

# SUSTAINABILITY REPORT 2024

VIA OUTLETS



# CONTENTS

- 04 General Disclosures
- 04 Sustainability at VIA Outlets
- 06 Message from the CEO
- 08 Strategy and Governance
- 26 Double Materiality Assessment
- 30 Policies and Targets
- 38 Environmental Information
- 72 Building Certifications
- 76 Social Information
- 108 ESG Governance
- 118 Appendices



## 06



MESSAGE FROM THE CEO

POLICIES AND TARGETS

## 30



## 38

ENVIRONMENTAL INFORMATION



## 76

SOCIAL INFORMATION



## 108

ESG GOVERNANCE



# SUSTAINABILITY AT VIA OUTLETS

## GENERAL DISCLOSURES ABOUT THIS REPORT

VIA Outlets B.V. (“VIA Outlets,” “the Company,” “our Company” or “we”) does not have to comply with the EU’s Corporate Sustainability Reporting Directive (CSRD) and its European Sustainability Reporting Standard (ESRS).

However, Via Outlets B.V., in its journey towards future alignment with the CSRD has already taken several aspects of the CSRD into account in this report, such as the Double Materiality Assessment (DMA), the reporting structure (strategy, policies, targets and actions) and an increase in the number of reported material ESRS datapoints.


The selected sustainability indicators in this sustainability report are aligned with the outcome of the DMA. These indicators are based on company developed reporting criteria which are determined with reference to the ESRS standards. The reporting criteria can be found in Annex 1. We have asked our independent auditor to provide limited assurance on the selected sustainability indicators in this sustainability report which have been marked with a ‘✓’.

VIA Outlets B.V. will closely monitor the scoping and developments of the CSRD requirements onwards.

This statement reflects our activities from the 2024 financial year with publication in May 2025. VIA Outlets has been preparing annual sustainability reports, and undergoing an assurance process for its main KPIs, since our 2019 financial year.

This statement contains information on our business model and strategy, value chain and stakeholder views regarding sustainability matters we have identified as material from both a financial and impact perspective. To identify our material matters, we conducted a double materiality assessment (DMA) from November 2023 to January 2024, which we describe in detail on pages 28 and 29 and Appendix 2. In addition to the topics identified as material as a result of the DMA, we have included “relevant topics”, which fall outside of our materiality threshold, but which are deemed important by industry

standards or benchmarks, such as GRESB, BREEAM, ISO certifications, Fitch ESG or Sustainalitics.

The Company also provides information with reference to the Global Reporting Initiative (GRI) 2021 Standards and the International Sustainability Standards Board (ISSB) S2 disclosures. Our content indices provide additional information related to these standards and frameworks, such as deviations or omissions with explanations, in Appendices 1-3. We have been assuring our main environmental, social and governance datapoints since 2019 under the AA1000AS, accountability 1000 Assurance standard with Longevity Partners Group . In 2024, we requested PriceWaterhouseCoopers Accounts NV to carry out the data assurance of our main ESG KPI’s under the Dutch 3000A standard, as reflected in the assurance letter attached as Annex 6.

Our primary contact for information about this statement is our sustainability department at [sustainability@viaoutlets.com](mailto:sustainability@viaoutlets.com).

## AT VIA OUTLETS, OUR GOAL IS LONG-TERM, SUSTAINABLE GROWTH

We own and operate premium fashion outlet destinations throughout Europe, serving a growing consumer demand for unique shopping experiences. All Centres offer a complete and immersive experience that includes top fashion and retail brands, local and international restaurants, and guest and tourist information centres, all managed with care for a sustainable future. Our Sustainability Report outlines our ESG progress and achievements and demonstrates our commitment to responsible business practices.

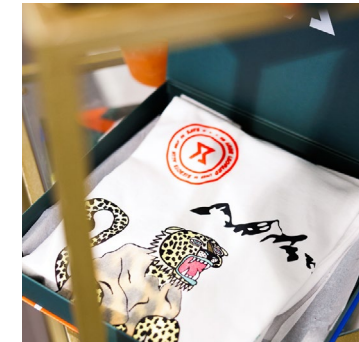


The four pillars of our Beyond Sustainability Strategy provide a structured perspective on how ESG principles are embedded in our business model to deliver lasting value to our stakeholders:



### SUSTAINABLE BUILDINGS

Our aim is to provide our guests with pleasurable and sustainable shopping experiences while minimising the environmental impact of our buildings and activities, with clear science-based energy intensity and emission reduction targets, the monitoring of our embodied carbon and other relevant scope 3 emissions as well as the impacts on other environmental indicators such as water consumption, waste management and the protection of biodiversity. In doing so we work with all aspects of our value chain (development, refurbishment, operations, tenants and mobility), to become more efficient, use on-site renewable energy and implement innovative solutions, so as to generate synergies and work with our partners towards a common goal.



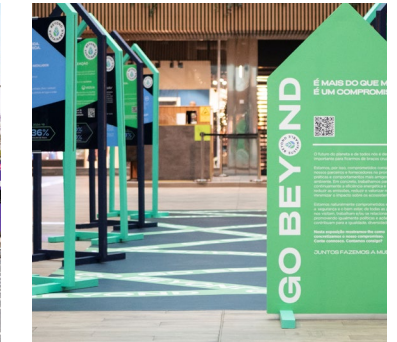
### RESPONSIBLE CONSUMPTION

We believe we have a responsibility to engage with our brands and guests on sustainability issues. We aim to communicate about sustainability linked to the built environment and to retail activity and we encourage our brand partners to participate in this engagement activity.



### RESILIENT COMMUNITIES

We have a commitment towards the communities we are part of and we work with – our employees, our suppliers, our tenants, our guests, and the local communities – which is why we set ourselves ambitious standards in safeguarding their health, safety and wellbeing, and promoting accessibility in all our Centres. We also strive to create a working and shopping environment that is inclusive and embraces diversity.



### STAKEHOLDER ENGAGEMENT

Our stakeholders take an active part in defining our sustainability strategy, which is why we continuously improve our reporting, engage with them on our materiality, our targets and activities, provide training and generate awareness around sustainability issues. We also work with partners and experts on our material sustainability issues to improve our understanding of our impacts and increase our efforts to create social value. Due to its all-encompassing nature, this pillar therefore crosses the boundaries of the other three pillars and acts as the foundation for our strategy.

# MESSAGE FROM THE CEO

## 2024 SAW VIA OUTLETS DELIVER ANOTHER RECORD-BREAKING YEAR ACROSS ALMOST ALL FINANCIAL AND COMMERCIAL KEY PERFORMANCE METRICS, WITH OUR HIGHEST EVER LEVEL OF BRAND SALES, FOOTFALL (SURPASSING OUR PREVIOUS HIGH WATERMARK), GROSS RENTAL INCOME, EBITDA AND PRE-TAX PROFIT.

In 2024, at VIA Outlets we reached new highs across almost all financial and commercial KPIs. Brand sales, footfall, Gross Rental Income, EBITDA, and pre-tax profit all exceeded our 2023 results. These metrics are, of course, fundamental to measuring our business success, but we also prioritise our ambitious ESG goals, and we once again surpassed many of the milestones we set ourselves. We repeated our 5-star GRESB score for the fourth consecutive year, obtained a '2' out of '5' score ('1' being the highest score) from Fitch ESG for our Sustainability Strategy and Green Bond Framework and Reporting, and secured a 9.1 (Negligible Risk) score on the ESG Risk Rating from Sustainalytics with a 'Strong' score on ESG Risk Management. Through our environmental strategy, we are steadily progressing on our path to reducing the energy and emissions intensities

of our assets. In 2024, we achieved a portfolio-wide -6% operational energy intensity reduction and a -17% operational emissions intensity reduction. Our on-site solar panel installations now serve 83% of our assets, and we recertified eight assets under BREEAM In-Use with an average score of 'Excellent' on both parts 1 and 2.

We have also progressed significantly on Social topics, such as our Tenant Engagement score (from 74% to 79%), our Diversity and Inclusion initiatives that includes our internal Women in Leadership programme, and our Training and Development programme, upskilling our colleagues through an increase in training. We have also significantly improved on our Health & Safety procedures and performance through the implementation of the ISO 45001 standard, which we will receive certification for in May 2025.

As we move forward on our sustainability journey, we will only meet our goals with the support of all our stakeholders, and I strongly encourage these individuals to continue working with us to help improve our environmental and social performance. Our own teams will keep front of mind that our ESG indicators are just as important as our financial and commercial ones, which is why any variable remuneration in our company is also linked to an ESG objective. Our brand partners are also key to our environmental performance,

and we are grateful that they are also on their own sustainability journeys and willing to collaborate to reduce our environmental footprints together. Finally, our suppliers and technical consultants play an important role. They find innovative ways to work with us on complex sustainable maintenance or construction projects and EU Taxonomy-related requirements.

I want to thank all these stakeholders for their important contributions. Every action helps us to become the most sustainable outlet centre portfolio in Europe with the full support and encouragement from our shareholder APG.

Looking forward, 2025 is already proving to be another exciting year. We have several centre expansions aiming for an 'Excellent' BREEAM Construction score, and we are gradually implementing EU Taxonomy requirements while launching new projects such as greywater use, a food waste reduction pilot, as well as many brand and community engagement initiatives.

This 2024 Sustainability Report has been created in the context of a regulatory whirlwind when it comes to ESG reporting requirements. Regardless of the outcome of the EU Omnibus regulatory changes, we are maintaining our steady progress towards more detailed and standardised reporting on our ESG data.

## MAIN CHALLENGES AND OPPORTUNITIES

### BROADER TRENDS


 Digital Transformation

 Continuously evolving ESG regulatory environment

 Ageing population

 Responsible consumption

### PORTFOLIO


 Energy efficiency and on-site renewable energy generation

 Net-zero target

 Waste and water management

 Tenant and Guest engagement on sustainability


## STRATEGIC PRIORITIES MOVING FORWARD

 Whole Building energy intensity reduction

 On-site renewable energy generation

 Science Based targets in line with SBTi Building guidelines

 Diversity and inclusion

 Health, safety and well-being of our employees, brands, suppliers and guests

 Brand engagement on responsible consumption



**Otto Ambagtsheer**  
VIA Outlets, CEO



- 10 STRATEGY, BUSINESS MODEL AND VALUE CHAIN
- 18 GOVERNANCE AND OVERSIGHT OF SUSTAINABILITY
- 24 INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES
- 24 STAKEHOLDER VIEWS AND INTERESTS

# 01 STRATEGY AND GOVERNANCE



## STRATEGY, BUSINESS MODEL AND VALUE CHAIN

VIA Outlets owns and operates 11 premium fashion outlet destinations totalling over 281,000 m<sup>2</sup> of gross leasable area with commercial operations in 9 countries across Europe. Our main activity consists in the ownership, operation and leasing of these outlet Centres. Upstream we work with suppliers to refurbish and maintain our assets. Downstream, we work with our brand partners occupying the commercial units within our Centres. Our brand partners contribute to maintaining an attractive and premium shopping experience with a mix of fashion, retail and food and beverage offerings at each of our Centres.

We serve a growing consumer demand for unique shopping experiences with more than 32.2 million local, national and international guests visiting our more than 1100 stores in 2024. All Centres offer a complete and immersive experience that includes top fashion and other retail brands, as well as premium local and international food and beverage options.

We are wholly owned by, Sticing Depository APG Strategic Real Estate Investment Pool, a fund owned by APG, one of Europe's largest pension investors, a major investor in real estate and a leading investor in outlet centres in Europe. We have 384 employees across our operations.

Our decentralised matrix approach empowers our local teams to drive operational growth across our portfolio. Every outlet is managed using a tailored approach that considers the specific local aspects of the outlet to generate the most brand equity and most rewarding guest experience. Our local management teams are thus able to choose the right brand partnerships for that location and engage actively in their local communities to ensure our Centres' seamless integration in their surroundings.

Our centralised corporate departmental functions provide support and oversight to our local teams who drive operational and sustainable performance and guest experience. Corporate oversight and support are primarily focused on the areas of strategy and asset management, sustainability, operations, leasing, retail, development, retail development, human resources, legal, IT and finance.



11

PREMIUM FASHION OUTLETS

281K

M<sup>2</sup> OF GROSS LEASABLE AREA

9

OPERATIONS IN 9 EUROPEAN COUNTRIES

32.2M

LOCAL, NATIONAL AND INTERNATIONAL GUESTS

1,100

MORE THAN 1100 STORES ACROSS OUR OUTLETS

384

EMPLOYEES ACROSS OUR OPERATIONS

## STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Our Centres are located in the following European regions:



## STRATEGY, BUSINESS MODEL AND VALUE CHAIN

### CORE BUSINESS STRATEGY

Through our talented people, dedication, and our elevation strategy, we operate our Centres as sustainable, digitally enabled, experience-driven fashion outlets, proactively driving footfall and partnering with brands to grow sales and create value.

Each day, we work to redefine the shopping experience through our innovative business strategy, and sustainability plays a critical role. We focus on long-term sustainability across all aspects of our operations.

We maximise long-term value with a growth strategy built upon two main themes:

- 3R organic growth strategy: Remerchandising, Remodelling and Remarketing to elevate our Centres.
- 3C inorganic growth strategy: includes analysis of catchment, competition and connectivity to support our acquisition decisions.

Within each pillar of our strategy, we prioritise both sustainability and financial returns, as well as digitally enhanced experiential shopping to attract national and international visitors to our fashion outlet destinations.

Our core values inform every decision we make:

- We place our people at the heart of what we do.
- We do the right thing, always.
- We like to work in a constantly changing, fast-paced environment.
- We manage our centres with care and for a sustainable future.
- We are decisive, transparent, and always collaborative.

### SUSTAINABILITY AND RESILIENCE

We commit to achieving sustainable growth through a sustainability strategy that incorporates long-term perspectives in our approach to business continuity as well as climate risk and adaptation measures. Our business resilience strategies reflect our due diligence towards environmental and social risks.

Given the long lifespan of our assets and operations in our communities, forward-looking analyses such as the CRREM analysis and our Climate Risk reports based on different scenarios inform our resilience strategy. Ongoing management system cycles of improvement and internal controls and alignment with external certifications guide our near-term activities.



| STRATEGY                                   | DESCRIPTION   | CONTRIBUTION TO RESILIENCE   |
|--|---|--|
| <b>Expert reports and analyses</b>         | <ul style="list-style-type: none"> <li>• Physical, Transition and Social Climate risk reports.</li> <li>• Regular energy, water and waste surveys and/or audits per asset.</li> <li>• Renewable energy analyses per asset.</li> <li>• HVAC (heating, cooling and ventilation) surveys per asset.</li> <li>• Portfolio-wide water saving and innovation report.</li> </ul> | <ul style="list-style-type: none"> <li>• Assess climate risks and opportunities.</li> <li>• Assess measures and investments required to achieve environmental targets.</li> <li>• Assess transition technology risks and opportunities.</li> <li>• Assess water risks and opportunities.</li> </ul>                                    |
| <b>Stakeholder engagement tools</b>        | <ul style="list-style-type: none"> <li>• Employee surveys (annual).</li> <li>• Supplier surveys (biennial).</li> <li>• Tenant surveys (biennial).</li> <li>• Guest surveys (annual or more regular depending on the topic).</li> </ul>  | <ul style="list-style-type: none"> <li>• Routine processes for two-way communication to understand our key stakeholders' views and opinions, including questions related to sustainability.</li> </ul>   |
| <b>Integrated management systems</b>       | <ul style="list-style-type: none"> <li>• ISO 14001.</li> <li>• ISO 45001.</li> </ul>  | <ul style="list-style-type: none"> <li>• Alignment to third-party standards.</li> <li>• Continuous improvement and target setting through a portfolio-wide Environmental management system.</li> <li>• Continuous improvement and target setting through a portfolio-wide Occupational health and safety management system.</li> </ul> |
| <b>ESG-linked asset certifications</b>     | <ul style="list-style-type: none"> <li>• BREEAM In Use, BREEAM Refurbishment and BREEAM Construction certifications.</li> <li>• EDGE Building certification.</li> <li>• Access4You certification.</li> <li>• RESVI certification.</li> </ul>  | <ul style="list-style-type: none"> <li>• Building certifications support the external verification and transparent communication of our ESG performance.</li> </ul>  |
| <b>Business strategy integration tools</b> | <ul style="list-style-type: none"> <li>• 5-10 year CAPEX investment plans, including impact and total cost of ownership calculations.</li> <li>• ESG/Sustainability action plans at portfolio and asset level.</li> <li>• Green financing instrument.</li> <li>• ESG incentives in employee bonus calculations.</li> </ul>  | <ul style="list-style-type: none"> <li>• Alignment of our business and investment strategy to our ESG strategy and targets.</li> </ul>   |
| <b>Business strategy governance tools</b>  | <ul style="list-style-type: none"> <li>• ESG Committee (delegated by the Board).</li> <li>• Health &amp; Safety Committee (delegated by the Executive committee).</li> <li>• Strategic Risk Committee (delegated by the Executive committee).</li> <li>• Sustainability Taskforce.</li> </ul>   | <ul style="list-style-type: none"> <li>• Strong governance supports transparency and effective internal controls for integration of our sustainability and business strategies.</li> </ul>   |







## STRATEGY, BUSINESS MODEL AND VALUE CHAIN

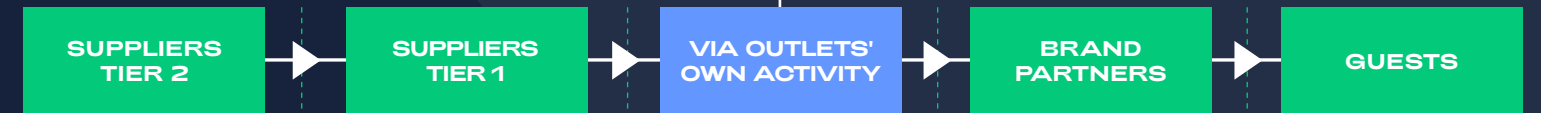
### OUR VALUE CHAIN

VIA Outlets engages in activities and business relationships that have direct and indirect impacts extending upstream and downstream from its operations.



VIA Outlets is 100% owned by Dutch pension fund APG.

In 2021, VIA Outlets issued a green bond and refinanced the majority of its loans through this green financing instrument.



**Subcontractors of construction and refurbishment activity**  
Contractors in the construction industry often work with sub-contractors.

**Technical services**  
(Maintenance and facilities management): VIA works with external maintenance, facility and security companies to carry out all these technical services.

**Utilities**  
VIA contracts the energy and water required for the landlord and common areas of its buildings with third party utility suppliers. In some centres, VIA procures all the energy and/or water and reinvoices this to the tenants.

**Waste management**  
In all VIA centres, waste generated by all occupants is managed through external waste management companies hired by VIA.

**Design, construction and refurbishment**  
When VIA decides to carry out refurbishments or expansions of its centres, it hires external architects, projects managers and contractors to carry out these designs and works.

**Marketing, consultancy, financial services**  
VIA departments are supported by external consultancy services on topics such as HR, marketing, finance, technical and engineering services, etc.

**Ownership and operation of Outlet centres**  
We own and manage the day-to-day operations of the centres from a landlord perspective; this includes leading on and engagement with the occupants (tenants) on issues such as health and safety, security, sustainability etc. The execution of the maintenance, refurbishment and security activities are outsourced, i.e. see upstream building maintenance activity (largely outsourced), security of the centre.

**Leasing activity**  
VIA Outlets looks for and negotiates with potential tenants that will elevate the guest experience and contribute to the centres growth strategy.

**Retail, HR, Finance, Sustainability, and other ancillary activities**  
VIA Outlets employ a team of 384 employees at portfolio and centre level who define the strategies and action plans, engage with the stakeholders and carry out all ancillary and administrative activities required to implement the company's business strategy.

**Brand partner (tenants)**  
Our centres are occupied by a mix of fashion, food and beverage and other retail brands. The vast majority of our tenants are fashion brands. These tenants carry out shopfits in line with their brand look and feel and sell their products in line with their commercial and business strategy. From an ESG perspective they are subject to Green/Sustainability clauses, our Works Manual (for their shopfits) and our Tenant Handbook (for day-to-day operation of their stores).

**Guests (customers)**  
The people who come to shops in our centres are our guests and the customers of our Brand partners. As our centres are located outside of urban environments, they travel to our centres by car or public transport options, such as train or bus. We provide the common area facilities for these guests, such as bathrooms, guest information services and parking areas.

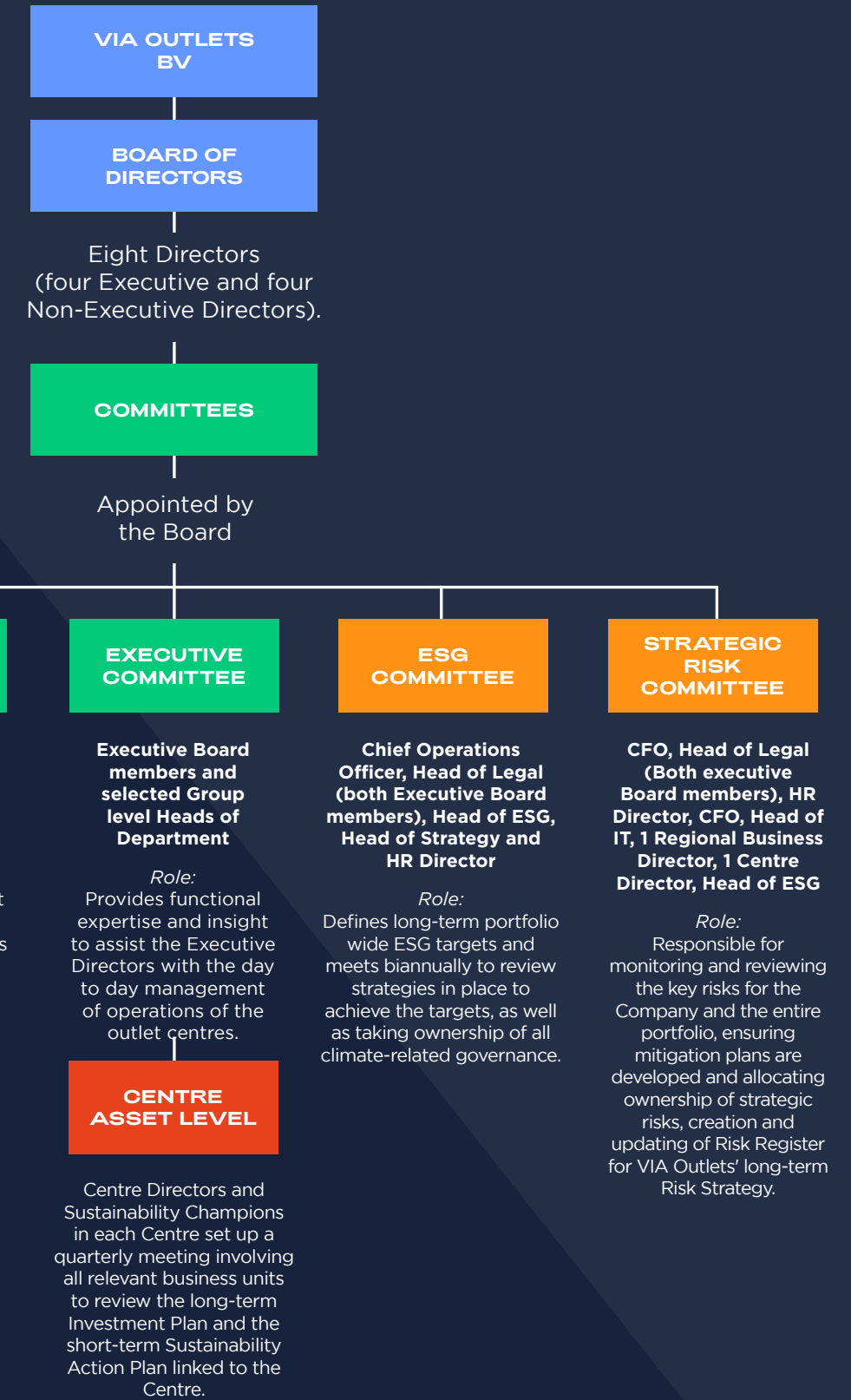
## GOVERNANCE AND OVERSIGHT OF SUSTAINABILITY

Corporate governance is facilitated through the Board of Directors, composed of eight directors, split equally between executive and non-executive members. The Board is supported by three Board-appointed Committees and one ESG Committee, which provide oversight, guidance, and functional expertise over the management, operations, and processes under their control. Additionally, a Strategic Risk Committee and a Health and Safety Committee ensure both topics are governed and managed at the highest level within the company.

In the framework of our ISO audit process, the conformance to the standard of clause n° 5 (Leadership) is monitored on an annual basis. This includes taking accountability for effectiveness of the systems, adequate resourcing, policies and target setting, promoting continual improvement, and empowering members of the leadership team to perform in line with targets.

**ESG governance is delegated by the Board to the ESG Committee along with three cross-functional working groups.**

|                                     | SUSTAINABILITY TASKFORCE  | HEALTH AND SAFETY COMMITTEE  | ASSET LEVEL SUSTAINABILITY CHAMPIONS   |
|-------------------------------------|---|--|--|
| <b>Roles</b>                        | Executive representatives for operations, development, retail, retail development, leasing, HR and marketing, alongside a Regional Business Director and Head of ESG. | COO, Head of Legal, Head of Operations, HR Director, and Head of ESG, Compliance Manager, Centre Director, 2 Employee Representatives. | Centre-level VIA Outlets employees from various departments who are passionate about sustainability.                       |
| <b>Core responsibilities</b>        | Responsible for taking actions towards achieving the Company's sustainability targets.  | Monitors Health and Safety strategy in line with ISO 45001 requirements.   | Responsible for coordinating the 2030 Sustainable Investment Plan and the Sustainable Action Plan for their Outlet Centre. |
| <b>Meeting format and frequency</b> | Meeting every two months to approve and monitor the implementation of the Group sustainability action plan and other ESG projects.                                    | Quarterly meetings to review performance and ensure high standards of health, safety, and well-being are part of workplace culture.    | Quarterly meetings to review plans, share best practice, and communicate changes.  |



Apart from the above mentioned Committees, there are other project-linked Steering Committees in place such as in relation to IT security and data governance.

## GOVERNANCE AND OVERSIGHT OF SUSTAINABILITY

### ROLES AND RESPONSIBILITIES

Our Board of Directors acknowledges the importance of sustainability within our values and our business strategy. Our governance approach to sustainability focuses on risk management, establishing Group policies linked to sustainability, target-setting and taking actions to meet our commitments. The Board participated in the Double Materiality Assessment and approved the ESG strategy based on the material topics and any other topics that may be relevant to standards or analysts, ensuring short, medium- and long-term targets are set, and oversight of progress towards these targets is carried out. Through a regular review of the investment plans and the main ESG initiatives, it supervises changes to sustainability related aspects of the undertaking's strategy and business model.

The Board reviews the main ESG indicators, including impacts, risks and opportunities as well as policies, targets and actions on a quarterly basis, as part of the quarterly Board meetings. In addition, two or three separate ESG strategy meetings are held with a delegation of the Board to discuss strategy issues, new developments, and new initiatives or issues which need to be addressed as part of the ESG strategy. Examples of topics that have been discussed in 2024 meetings are: the 2024 Sustainability Action Plan, progress on BREEAM certifications, the GRESB result, the 2023 Sustainability report, the status of the investment plans and the

financial implications linked to the same, and the EU Taxonomy requirements. Every quarter ESG updates are included in the Board meetings and a Dashboard is presented which includes the main sustainability performance KPI's, including energy, emissions, water and waste.

The resources dedicated to overseeing sustainability matters are proposed by the CEO, discussed at Board level and confirmed by the Remuneration Committee.

Our ESG Committee is responsible for the approval of initiatives across our material sustainability impacts, risks and opportunities and is also presented with standardised group-wide data collection, for monitoring progress against each target. In addition, it leads our assessment of impacts, risks and opportunities. Sustainability reporting is also overseen by our ESG Committee.

The Strategic Risk Committee and a Health and Safety Committee ensure both topics are governed and managed at the highest level within the company. The Strategic Risk Committee meets four times a year and addresses the identification, evaluation and management of ESG risks in the framework of the wider business risk management process. The Health and Safety committee manages these risks in line with the ISO 45001 requirements. Together, these committees oversee the full extent of our material sustainability impacts, risks and opportunities.

In addition, a Sustainability Taskforce, made up of all heads of Departments most closely connected to the implementation of

ESG initiatives, meets every quarter to monitor the implementation of the Group Sustainability Action Plan containing key reporting objectives.

The policies that outline these committees' responsibilities are the following:

- The Board Rules.
- The Sustainability Policy.
- The Health & Safety Policy & the Health & Safety Standards.

Specific responsibilities for sustainability oversight are outlined in these Group-wide policies as described alongside the relevant sustainability topic in our report.

### RISK MANAGEMENT GOVERNANCE

Two risk analyses processes have in the last few years been carried out in parallel:

- The internal business risks identified and categorised as Strategic and External Risks, Operational Risks and Financial, Regulatory and Compliance Risks.
- The wider ESG risk identification process (involving internal and external stakeholders) flowing from our Double Materiality Assessment, in line with CSRD, which has identified Impacts, Risks and Opportunities related to ESG topics. These impacts, risks and opportunities are described and assessed in this report.

As we fully leverage strategic insights we've gained from our double materiality assessment, we aim to integrate the findings of our double materiality assessment with the work of our Strategic Risk Committee's approach to enterprise risk management, and our Audit Committee's control processes to ensure oversight of our impacts, risks and opportunities at the highest level of our organisation. In our strategic risk management approach, the Board of Directors regularly reviews any trade-offs between sustainability and business strategy, in the context of the medium- to long-term investment plans (5-10y) and the shorter term (2y) budgeting process. In general, the risk appetite of VIA Outlets at the centre and group levels is low to medium, in line with the objective to generate consistent, risk-adjusted long-term and sustainable results for all stakeholders.

The Strategic Risk Committee routinely monitors and assesses all company-level risks, and the actions aimed at mitigating or managing these risks, as part of its due diligence process. In addition, each outlet Centre has Finance and Legal Teams on the ground to ensure compliance and monitor risk, in line with our decentralised matrix organisation structure.

In 2024, some of the risks monitored within our risk register also featured among the material impacts, risks and opportunities we identified in our ESG double materiality assessment, including:

Strategic and external risks

- HR Strategy to ensure talent development and retention in our own operations.

Operational risks

- Health and Safety for our guests, contractors and other third parties on site.
- Climate change physical risks and transition risks.

In addition, any topics that have come up as material in our impact, risk and opportunity assessment as part of our double materiality assessment can be found on pages 28 and 29.



## GOVERNANCE AND OVERSIGHT OF SUSTAINABILITY

### MANAGEMENT OF SUSTAINABILITY REPORTING RISKS

Sustainability reporting risks are managed at the Group level as a regulatory and compliance risk by our Strategic Risk Committee. We have assessed these risks as medium- to low-level risks for our strategy.

Group Sustainability is responsible for implementing data level requirements and internal processes to ensure compliance with regulations. In 2024, we have standardised methodologies and approaches for data collection matter in our ESG Reporting Manual. This reporting manual is reviewed when required especially following any substantive operational changes.

All quantitative ESG data points are recorded and monitored in a series of platforms and or datafiles with a view to allowing centralised monitoring through Reporting Dashboards.

The Board is updated quarterly on the main material ESG KPI's and as part of this reporting any assumptions, estimations and data gaps are mentioned. The Board oversees activities for reviewing and approving both the financial and human resources allocated to the Sustainability department in charge of managing all reporting requirements.

We rely on external specialists for standards-aligned gap assessments and data verification. Our gap assessment for reporting risks contained a review of our past

reporting and internal systems to consider where our main reporting risks exist. In 2024, we are applying limited assurance to our quantitative KPIs across all our material impacts, risks and opportunities, and this has further contributed to our identification of priority reporting risks.

Our major ESG reporting risks relate to data automation and standardisation of group-wide data collection and internal control processes, and adequate human resources and training.

We have applied internal controls to address and monitor these risks with the following strategies:

- Increased budget and human resources to address the sustainability reporting requirements over the past three years.
- Identification and management of potential ESG risks through the application of risk analysis and environmental management system, which involves continuous monitoring of compliance with regulatory requirements.
- Automation and improvement of data collection, processing and analysis through the installation of automated submetering, the upgrading of BMS systems and the use of reporting platforms such as Deepki and Riskwise.
- Continuous upskilling and training of all departments linked to ESG compliance and reporting.
- Development of an ESG Reporting Manual for consistent data collection methods across our Group for sustainability-linked KPIs.

Information regarding our progress and updates related to ESG reporting risks and their internal controls and risk mitigation strategies is reported to our Board of Directors in quarterly meetings.

### BOARD COMPOSITION AND EXPERIENCE

| TOPIC  | DESCRIPTION  | % OF BOARD   |
|--|--|--|
| <b>Executive Representation and Independence</b> | VIA Outlets Board of Directors consists of eight members, an increase from six members in 2023. In 2024, we appointed one executive and one non-executive board member. Two of our board members are independent.  | Executive: <b>50%</b> .<br>Non-executive: <b>50%</b> .<br>Independent: <b>25%</b> .  |
| <b>Industry and product experience</b>           | Our Board of Directors brings many years combined experience in commercial real estate asset and portfolio management, business management, and retail fashion brand management experience to enhance our long-term value creation. All of our Board of Directors members have gained their experience in European markets, where our Centres operate, as well as other markets, i.e. USA. | Commercial real estate asset and portfolio management experience: <b>75%</b> .<br>Real estate operations management experience: <b>75%</b> .<br>Retail and fashion brands experience: <b>50%</b> . |
| <b>Diversity characteristics</b>                 | Gender diversity:<br>Nationalities:  | <b>25%</b> female directors<br><b>5 nationalities</b> (UK, Belgium, Netherlands, Germany & France).  |
| <b>Employee and worker representation</b>        | Our board does not have employee representation. Our human resources are managed at portfolio level, regionally, and in each location to meet the local needs of our employees in the framework of our matrix organisation.  | <b>0%</b> .  |

### BOARD ESG SKILLS, EXPERTISE AND TRAINING

Our material impacts, risks and opportunities cover different environmental, social and governance dimensions of sustainability. Our board's ESG skills relate to governance expertise, ESG real estate standards and building certifications. We review the need for additional training and board-level support for integrating our other topic-specific sustainability impacts, risks and opportunities into our business strategy on an ongoing basis.

We leverage the following skills and training within our board to improve its oversight of sustainability matters. Our Head of Legal, an ESG Committee member, has over 25 years of experience in senior legal roles specialised in the real estate and retail industries and has extensive knowledge of ESG compliance and reporting issues. Additionally, one of our independent Board members has in-depth ESG oversight experience in peer organisations.

#### 2024 TRAINING:

- Whole board training on responsible governance.
- Whole Board training on Director liability and greenwashing.
- Climate risk and Sustainability investment plan ad-hoc special meeting for all board members led by the Head of ESG.
- CSRD reporting ad-hoc special meeting led by the Head of ESG.
- Net Zero strategy and embodied carbon ad-hoc special meeting led by the Head of ESG.

We have relied on external sustainability experts to guide our Double Materiality Assessment, our Climate Risk Assessments, and other topic-specific assessments.

## INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

### SUSTAINABILITY PERFORMANCE INCENTIVES

Responsibility for determining remuneration belongs to the Remuneration Committee, a board-appointed committee, consisting of 3 non-executive directors (one of whom is an independent Board member), the CEO and the HR director. VIA Outlets has a ESG variable remuneration Policy that is revised yearly, and that is based on the integration of both business (applicable to all employees) and personal (applicable to certain functions) ESG targets to determine the bonus calculation of all Group and Centre employees.

### ANNUAL EMPLOYEE BONUSES

All Group and asset level employees subject to bonus-linked remuneration, including the executive members of the Board, have a bonus-linked ESG business target, next to other financial and commercial targets. This represents 10% of the bonus calculation. The two main KPIs in 2024 were the achievement of 5 Stars on the GRESB standard (for Group-level employees) and the CRREM aligned 2024 linear asset level operational energy intensity targets (for Centre level employees). This confirms the relevance of our sustainability targets, and more

specifically our Net Zero operational energy and emissions targets and their strategic importance to our business.

### ROLE-BASED RESPONSIBILITIES

Additionally, for specific roles at the Group and Centre level, specific role-related ESG targets are included in personal targets. For 2024 these included achieving annual portfolio- or regional-level energy intensity targets, improving BREEAM In-Use scores, increasing employee training, or successfully designing and coordinating the Centre sustainability action plan.

## STAKEHOLDER VIEWS AND INTERESTS

### OUR KEY STAKEHOLDERS AND ENGAGEMENT APPROACH

Stakeholder engagement is a pillar of our sustainability strategy. Engaging them is critical not only for pursuing our sustainability goals and targets effectively, but also for integrating their feedback as part of our due diligence processes to understand and address our negative impacts.

We report major findings from our stakeholder engagement to our Board. The findings of the double materiality assessment, including stakeholder views and opinions were shared with our ESG Committee in February 2024.

### OUTCOMES FROM OUR STAKEHOLDER ENGAGEMENT

- Stakeholder engagement helps us determine the prioritisation of our impacts, risks and opportunities based on feedback from our investor, brand partners, key suppliers and internal departmental stakeholders. Certain topics came out of the DMA as non-material, but are still considered relevant to our sustainability reporting, due to the fact that international standards expect us to report on them (i.e. Biodiversity).

- Monitoring whether VIA Outlets' sustainability approaches are effective informs our need to allocate resources to sustainability plans through our annual survey for employees, brand partners, suppliers and local communities. All relevant outcomes from sustainability-related engagement are reviewed by the ESG Committee in its meetings, when relevant.

## OUR KEY STAKEHOLDERS AND ENGAGEMENT APPROACH

| STAKEHOLDER GROUP  | PURPOSE  | APPROACHES   |
|--|--|--|
| <b>Brand partners</b><br>Our brand partners are the tenants leasing units within our Centres.  | Engagement on our building related environmental targets (energy efficiency, water efficiency, emissions reduction, waste management) as well as in relation to participation in ESG events and communication of their ESG strategies towards our guests.  | <b>Formal agreements:</b> <ul style="list-style-type: none"> <li>Green Lease Clauses,</li> <li>Tenant Works Manual,</li> <li>Tenant Handbook.</li> </ul> <b>Informal engagement:</b> <ul style="list-style-type: none"> <li>surveys,</li> <li>meetings,</li> <li>training,</li> <li>workshops.</li> </ul>  |
| <b>Suppliers</b><br>Our most relevant of our Tier 1 Suppliers work in the following industries: facilities management, maintenance, consulting, construction, and utilities.   | In order for our buildings to become more sustainable we must engage with our suppliers on the development of sustainable building strategies and requirements. We rely on our suppliers' ability to deliver services, provide technical input, and collaborate on performance improving projects. | <b>Policies:</b> <ul style="list-style-type: none"> <li>Supplier Code of Conduct;</li> <li>Sustainable Construction and Refurbishment &amp; Taxonomy Guidelines.</li> </ul> <b>Other engagement:</b> <ul style="list-style-type: none"> <li>ISO 14001 and 45001 procurement procedures;</li> <li>Supplier screening due diligence process for tenders over €50,000;</li> <li>Supplier evaluations and background checks; supplier self-assessments;</li> <li>Supplier survey.</li> </ul> |
| <b>Shareholder APG</b><br>Our shareholder is a Dutch Pension fund focused on long-term value creation in our commercial real estate portfolio. Two of our non-executive board members are APG representatives.   | Our shareholder sets clear sustainability targets, and we regularly engage with them on this topic to ensure compliance with Industry-wide sustainability standards (GRESB, CRREM, BREEAM, etc.).  | <ul style="list-style-type: none"> <li>Participation in ESG related Committees</li> <li>Regular formal and informal meetings.</li> <li>Participation in Double Materiality process.</li> </ul>   |
| <b>Employees</b><br>The skills, enthusiasm and motivation of our 384 VIA Outlets employees are core to achieving our sustainability and business targets.  | Regular training and engagement with our employees related to key elements of our ESG strategy is critical to the achievement of our ambitious sustainability targets.   | <ul style="list-style-type: none"> <li>General Sustainability training course.</li> <li>ESG workshops and training sessions.</li> <li>Annual survey providing two-way feedback opportunity.</li> <li>Departmental and Centre Sustainability Champions.</li> <li>Remuneration incentives linked to sustainability targets.</li> </ul>   |
| <b>Guests</b><br>More than 32 million guests visit our outlet Centres each year. Our guests are the customers of our brand partners and they come from local, national and international communities.  | We engage with our guests and communities on ESG topics to ensure our sustainability strategy is shared with them and we encourage our brand partners to also raise awareness about their sustainability strategies.   | <ul style="list-style-type: none"> <li>Information Centres in our Outlets accessible for specific queries and complaints.</li> <li>Signage and in-centre and online communication linked to sustainability initiatives.</li> <li>Beyond Sustainable Campaigns.</li> <li>Sustainability Days celebrations.</li> </ul>   |
| <b>Local Communities</b><br>Our Outlet centres tend to be located in communities outside of urban centres.   | Our centres can generate social value to the communities they are part of, not only through employment generation and payment of local taxes, but through other activities such as collaborations or support of local entities, volunteering, cultural events, etc.                                | <ul style="list-style-type: none"> <li>Community Engagement Strategy.</li> <li>Employee Volunteer Days.</li> <li>Local job fair participation.</li> <li>Sustainability campaigns and advocacy events at our Centres.</li> <li>Community Investments through fundraising efforts and collaborations with local schools and NGOs.</li> <li>Philanthropy and Charitable initiatives.</li> </ul>   |
| <b>Others: We engage with multiple external stakeholders such as Urban Land Institute, Green Building Council, sustainability working groups of national and local shopping centre organisations such as APRESO (Spanish Association of Shopping Centre Owners) and standard-setting organisations (BRE, CRREM).</b> | Proactively build relationships; learn and share industry-leading insights and innovative strategies for successfully implementing our sustainability strategy; exchange best practices with industry peers through collaborative dialogue.  | <ul style="list-style-type: none"> <li>Certifications and memberships.</li> <li>Participation in conferences.</li> <li>Meetings.</li> <li>Knowledge-sharing.</li> </ul>  |



28 INTRODUCTION

28 DOUBLE MATERIALITY ASSESSMENT  
OUTCOME AND MATRIX

# 02 DOUBLE MATERIALITY ASSESSMENT



## INTRODUCTION

Our board approves our materiality assessment findings and reviews the relative impacts, risk and opportunity scores for each topic through the VIA Outlets ESG Committee.

Our impacts on society and the environment stem from our business relationships and our environmental resource consumption and use in our operations, remodelling and refurbishment of our assets. Our impacts are often concentrated on-site in our Centres, where key

stakeholders including employees, brand partners, suppliers and guests are physically present. Given that our main service is to lease commercial space in our buildings, our building management operations and the improvements made to these buildings are the main sources of our sustainability impacts.

Many of our impacts are actual or potential impacts in the near-term, but can have a prolonged effect in the medium or long term.

## DOUBLE MATERIALITY ASSESSMENT OUTCOME AND MATRIX

### LIST OF MATERIAL TOPICS

We define our material topics as those which exceeded the 2.5 score threshold in our materiality assessment:

- Climate Change: climate change mitigation and energy use Own Operations (OO), Value Chain (VC).
- Water: water use and management (OO, VC).
- Resource: circularity and waste management (OO, VC).
- Own Workforce: Diversity, Equity and Inclusion, Employee training and skills development, (OO).
- Workers in the Value Chain: Health and safety of workers in the value chain (VC).
- Local Communities: Impact on local communities (OO).

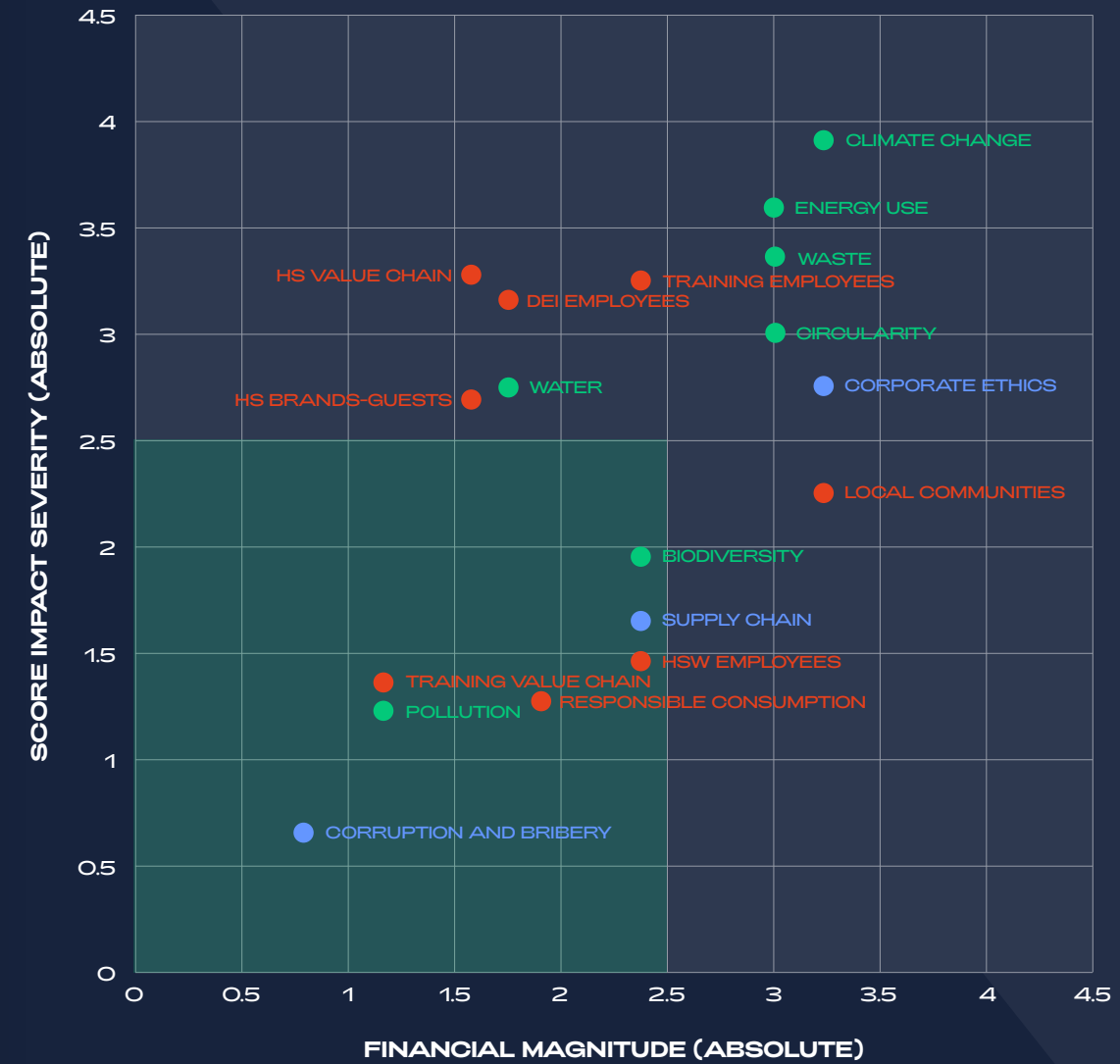
- End users and consumers: Health and safety of brands and guests (VC).
- Ethical corporate culture (OO, VC).

We have chosen to include information about some topics that are not deemed material in this Sustainability Report, whenever they are deemed relevant by industry benchmarks or analysts or in the framework of our Beyond Sustainability Strategy.

They include biodiversity, supply chain, health and safety of employees, and responsible consumption.

**For more details on our Double Materiality Assessment, please consult Annex 2.**

## DOUBLE MATERIALITY ASSESSMENT OUTCOME AND MATRIX



### IMPACTS, RISKS AND OPPORTUNITIES ASSESSMENT RESULTS

We provide a detailed description of the impacts, risks and opportunities assessed in individual topic sections at the beginning of each material topic section. VIA Outlets is committed to transparency,

compliance, effective risk management and responsible business practices. Risk management is considered an essential ingredient of good corporate governance, whilst better understanding of risks and the implementation of mitigation plans allows risk prevention and ensures the minimisation of the impact on company strategies.



- 32 POLICIES AND TARGETS
- 32 SUMMARY OF POLICIES
- 34 SUMMARY OF TARGETS AND PROGRESS

# 03 POLICIES AND TARGETS





## POLICIES AND TARGETS

Our progress towards developing impact, risk and opportunity-related policies and targets is reviewed every 4 months in meetings with the ESG committee, and the board approves our public annual Sustainability Report, containing details on our sustainability-related progress across our material impacts, risks and opportunities.

The most senior level of implementation for all policies is the Executive Committee.

We align to the following third-party standards and initiatives in our Sustainability Policy, which covers the material impacts, risks and opportunities identified in our Double Materiality Assessment:

- OECD Guidance on Multinational Corporations.
- UN Guiding Principles on Human Rights.
- ILO conventions.
- The UN Climate Change Conference Paris Agreement.
- EU Climate Targets.

Stakeholder interests have been considered in drafting the policies by addressing the impacts, risks and opportunities deemed material in our double materiality assessment. This assessment included in-depth stakeholder engagement and feedback on internal and external interests and opinions.

External policies are publicly available on our website, and internal policies are shared with relevant stakeholders using our VIA Sharepoint platform.

## SUMMARY OF POLICIES

The following table includes a summary of our most relevant ESG related policies, their scope and the material or relevant topics they address.

In addition to these policies, VIA Outlets includes sustainability clauses in all its contracts with brand partners, and has several standards and action plans in place, linked to Health & safety, Diversity and Inclusion, and an internal Life Cycle Analysis methodology. VIA Outlets also abides by the ISO 14001 and 45001 standards and procedures.



| POLICY   | SCOPE   | MATERIAL TOPIC(S) ADDRESSED  | KEY CONTENTS OF POLICY  |
|--|---|--|---|
| <b>Sustainability Policy</b>   | Own operations of entire portfolio, with some topics addressing upstream Tier 1 suppliers and downstream guests, communities and tenants. | Climate change, water, biodiversity, circular economy, own workforce, value chain workforce, affected communities, end users and consumers and corporate governance. | This policy is described in more detail in each specific topic section, as it addresses our policies for our material impacts, risks and opportunities across multiple sustainability topics including Climate change, Water management, Waste management, Biodiversity, Sustainable materials, Health, safety and wellbeing of our own workforce, value chain workers and end users and consumers. Human rights and responsible supply chain management. Stakeholder engagement. Ethical and responsible management. Corporate governance, and the Whistleblowing and grievance channels. It also includes information on our organisational structure, the scope of applicability of the policy, sustainability materiality, our four sustainability pillars, and investments and acquisitions. All of the commitments stated in our Sustainability Policy apply to the Group and Centre levels of management and have been approved by the ESG Committee on behalf of the VIA Outlets Board, which is responsible for its implementation. The policy is reviewed when necessary and in any case every three years, and our latest update of the policy occurred in December 2024. We publish our policy on the Sustainability page of our VIA Outlets website. |
| <b>Code of Ethics</b>  | Own workforce, across the portfolio.  | Corporate Governance - Corporate ethics.   | This policy defines the basic Corporate Ethics principles our employees are expected to comply with.  |
| <b>Policy against Bribery, Corruption and Money-Laundering</b>                           | Own Workforce and Value Chain across the portfolio.   | Corporate Governance - Corporate ethics.   | This policy includes detailed principles and procedures linked to the avoidance of bribery, corruption and money-laundering.  |
| <b>Gifts and Hospitality Policy</b>  | Own Workforce and Value Chain across the portfolio.   | Corporate Governance - Corporate ethics.   | This policy further develops our ethical principles linked to gifts from third parties and the avoidance of conflicts of interest.  |
| <b>Health &amp; Safety Standards</b>   | Own Workforce and Value Chain across the portfolio.   | Health & Safety of workers in the value chain.   | This policy includes all standards linked to Health & Safety procedures and measures in our entire Value Chain.   |
| <b>Supplier Code of Conduct</b>  | Tier 1 suppliers of all Group centres and locations.  | Workers in the value chain.  | This policy includes requirements on compliance with business ethics, labour standards, diversity and non-discrimination, environmental responsibility, health and Safety and external grievance channels.  |
| <b>VIA Outlets Water Policy</b>  | All assets in the portfolio.  | Water  | More detailed water policy aimed at complying with BREEAM In Use requirements.  |
| <b>Sustainable Construction and Refurbishment Guidelines &amp; Taxonomy requirements</b> | All construction and refurbishment activity carried out by VIA Outlets.   | Climate Change mitigation, Climate Change Adaptation, Water, Waste, Circular Economy, Biodiversity, Human Rights.  | All Operations, Development and Retail Development teams must use these templates and follow the instructions included in the same when carrying out construction or refurbishment activity. The requirements reflect GRESB, CRREM, BREEAM and substantial contribution EU Taxonomy requirements.   |
| <b>People and Equal Opportunities Policy</b>   | Own workforce across the portfolio.   | Own Workforce - Diversity and Inclusion.   | Basic Equal Opportunities policy that reflects the company values, the right to equal opportunities, work-life balance and anti-harassment.   |
| <b>Responsible Recruitment and Internal Promotion Policy</b>                             | Own Workforce across the portfolio.   | Own workforce - Diversity and Inclusion.   | This policy gives instructions to the VIA managers on how they should conduct the recruitment process to avoid discrimination, including job adverts, candidate pools, the actual process, training and internal promotions.  |
| <b>Community Engagement Policy</b>   | Downstream Value Chain.   | Impact on Local Communities.   | This policy focuses on the actions VIA wishes to implement to better engage with the communities it is part of; it includes references to supporting the local economy, sponsorships and collaborations, sustainable transport options, volunteering day amongst others.  |
| <b>Data protection Policy</b>  | Own workforce across the portfolio and our Value Chain.   | Corporate Governance - Corporate ethics.   | This policy develops our Corporate Ethics principles in relation to Privacy and Data Protection.  |
| <b>Cybersecurity Policy</b>  | Own workforce across the portfolio.   | Corporate Governance - Corporate ethics.   | This policy develops our Corporate Ethics principles in relation to cybersecurity.  |
| <b>VIA Outlets Grievance and Whistleblower Policy and Procedure</b>                      | Own Workforce, Value Chain and any other stakeholders.  | Corporate Governance - Corporate ethics.   | This policy develops our Corporate Ethics principles in relation to the access of our internal and external stakeholders to Whistleblower and Grievance channels.   |
| <b>Works Manual</b>  | All tenants who carry out shop fits across all our centres.   | Climate Change, water, circular economy, Value Chain (Health & Safety).  | The Works Manual sets out all requirements linked to shop fits carried out by tenants, focussing on commercial issues, look & feel and sustainability issues.   |
| <b>Tenant Handbook</b>   | All shop teams (tenants) across all our centres.  | Climate change (energy consumption) water, waste management.   | The tenant Handbook includes a separate section on Sustainability issues and includes instructions on how tenants should manage their shops in a sustainable way, in relation to energy consumption, water consumption, waste management, etc.  |

## SUMMARY OF TARGETS AND PROGRESS

### ENVIRONMENT

| STRATEGIC PILLAR        | MATERIAL TOPIC  | MAIN GOALS   | TARGET YEAR   | 2024 PROGRESS  |
|-------------------------|---|--|---|--|
| Sustainable Buildings   | Climate Change adaptation.  | Establish climate adaptation plans for all medium and high risks.  | 2025  | In-depth climate related Risk assessments carried out for ZFO, LFO, FLFO, BSFO, WFO, VCPFO and MFO and SFO. Rest of the assessments and adaptation plans to be drafted in the course of 2025.  |
| Sustainable Buildings   | Climate Change adaptation.  | Implement critical retrofiting activities outlined in our climate adaptation plans.  | 2030  | Adaptation measures for medium and high risks to be incorporated in investment plans.  |
| Sustainable Buildings   | Climate Change mitigation: energy efficiency.   | Achieve CRREM whole buildings energy intensity targets. This goal may be redefined in 2025 in line with the SBTi target setting process.   | 2030  | 6 assets have achieved or exceeded their yearly energy intensity reduction target, 4 assets have achieved reductions. The portfolio reduction was -6.08% with a target of -7%.   |
| Sustainable Buildings   | Climate Change mitigation: GHG emissions.   | Reach our net zero emissions goal, including whole operational emissions (in line with the CRREM tool), and embodied carbon of VIA Outlets construction activities. This goal may be redefined in 2025 in line with the SBTi target setting process. | Operational whole building emissions 2030; Net Zero target: 2050 (baseline 2022). | In 2024 10 out of 12 assets achieved or exceeded their emissions reduction targets, and 2 assets achieved significant reductions. The average portfolio reduction is -17% with a target of -9%.  |
| Sustainable Buildings   | Climate change mitigation, energy efficiency, Water efficiency, Biodiversity, Circular Economy. | Increase BREEAM In-Use Parts 1 & 2 scores for all recertifications.  | 2024-2025 and 2027-2028   | 8 centres have recertified their BREEAM In Use Certifications. 5 out of 8 centres have improved their score in Part 1 (7 with scores of Excellent or higher); 7 out of 8 have improved their score for part 2 (7 with scores of Excellent or higher). Certifications results of 2 assets are predicted and still pending confirmation. |
| Sustainable Buildings   | Water consumption.  | Water consumption reduction of 20% with respect to 2019 baseline and new reduction targets are set for 2030-2035.  | 2025 (baseline 2019)  | In 2024 9/12 assets have achieved absolute water consumption reductions as well as reductions relative to footfall and m <sup>2</sup> .  |
| Sustainable Buildings   | Water risk mitigation.  | Ensure all assets have rainwater harvesting facilities. Greywater harvesting for guest bathrooms is in place in at least 50% of our assets.  | 2030  | Rainwater harvesting facilities have been installed in 10 centres. Greywater harvesting facilities are in the process of being installed in 3 centres.   |
| Sustainable Buildings   | Biodiversity.   | Adopt biodiversity targets for placemaking in all Centres.   | 2030  | Biodiversity surveys and action plans exist in all centres. A Biodiversity Risk analysis has been carried out for all assets.  |
| Sustainable Buildings   | Circular Economy.   | Conduct Life Cycle Assessments (LCAs) for all new construction projects.   | 2023  | All major building construction projects are certified under BREEAM Construction or Refurbishment and conduct LCA's. VIA has developed an internal LCA methodology, aligned with the EU standard "LEVELS" to benchmark all its major development and refurbishment projects.   |
| Sustainable Buildings   | Circular Economy.   | Exclude harmful materials and include more prescriptive use of sustainable materials for shopfits.   | 2025  | These requirements are included in the new version of the Works Manual.  |
| Sustainable Buildings   | Circular Economy.   | Send 0% operational waste to landfill. Increase recycling rate by 15% with respect to the 2019 baseline.   | 2025  | At 31-12-2024, 9 out of 12 assets have completely eliminated landfill. In 2024 7 centres have increased their recycling rates.   |
| Sustainable Buildings   | Circular Economy.   | Work with product /materials passports for main materials used in all new construction and refurbishments.   | 2030  | VIA has started piloting the Materials 2050 platform for several refurbishment projects.   |
| Sustainable Buildings   | Circular Economy.   | Reach a rate of 75% reuse and/or recycling of construction and refurbishment waste.  | 2030  | Not yet started monitoring construction and refurbishment waste.   |
| Responsible Consumption | Responsible consumption (not material but relevant to VIA Strategy).                            | Allocate 20% of leased space to tenants that support eco-conscious fashion. Target will be revised in 2025 as the concept "supporting eco-conscious fashion" is vague and difficult to monitor.  | 2030  | Engaging actively with brands on sustainability and the participation in Beyond Sustainable activities in our centres.   |

### SOCIAL

| STRATEGIC PILLAR                              | MATERIAL TOPIC  | MAIN GOALS  | TARGET YEAR  | 2024 PROGRESS   |
|---|---|---|--------------|---|
| Resilient Communities People Development      | Own workforce.  | People Development Increase average training hours per employee.  | 2024         | Average number of training hours per employee in 2024 was 15, up from 9.5 in 2023. Aim to be able to report training data per gender category.  |
| Resilient Communities Diversity and Inclusion | Own workforce.  | Diversity and Inclusion Calculate gender pay-gap. Action plan to improve gender statistic in Leadership and Management employee categories.   | 2030         | Women in Leadership action plan being implemented with the participation of 11 female managers/directors. Gender pay-gap calculated.  |
| Resilient Communities                         | On-site Health and Safety (Own workforce, Brand partners, Guests and Suppliers) (not material but relevant).          | Certify our portfolio to the ISO 45001: Occupational Health and Safety Management Systems standard. Accessibility for guests: certify our portfolio to the Access4You standard.   | 2025<br>2030 | All internal and external audits for the ISO 45001 certification are taking place in Q4 2024-Q1 2025. Certification is planned for Q2 2025. Pilot certification carried out in FLFO.  |
| Stakeholder Engagement                        | Own workforce, Brand partners, guests, local communities and employees** (not material but relevant to VIA strategy). | Receive at least a 75% positive response ("Yes, I agree") from Guests, Community and Employees to the survey question: "Do you agree that VIA Outlets takes action to have a positive impact on the environment and/or on its communities?" | 2027         | <b>Positive response rates were:</b><br><ul style="list-style-type: none"> <li>Employees - <b>91%</b>.</li> <li>Tenants - 2023 survey results <b>74%</b>.</li> <li>Guests - <b>88%</b> (survey carried out amongst Fashion Club members).</li> <li>Community - not yet tracked.</li> <li>Suppliers - 2023 survey <b>97%</b>.</li> </ul> |

### GOVERNANCE

| STRATEGIC PILLAR       | MATERIAL TOPIC                        | MAIN GOALS  | TARGET YEAR | 2024 PROGRESS   |
|------------------------|---------------------------------------|---|-------------|---|
| Stakeholder Engagement | Reporting                             | Complete alignment with CSRD requirements - this will now be adjusted to reflect any changes resulting from the EU Omnibus Package. | 2026        | Our 2024 SR already incorporates many CSRD requirements. Final alignment will depend on outcome of Omnibus legislation. |
| Stakeholder Engagement | Reporting                             | 5* GRESB score.   | Yearly      | Achieved in 2024.   |
| Stakeholder Engagement | Grievance and Whistleblowing channel. | Externalise the channel.  | 2024        | Both channels have been externalised.   |

**Our sustainability targets apply to all our assets across our portfolio.**

Our activities are similar in all the markets we operate. We own and manage outlet shopping centres with a view to elevating the shopping experience, enhancing the guest experience while increasing the sustainability performance of these assets. Regardless of where these assets are located, the material

topics tend to be the same, with an exception for the Water topic, where the issue has a higher gravity in areas subject to water scarcity (i.e 3 centres located in the Iberian peninsula) and the Climate Risk Adaptation topic, where the risks are dependent on the location and characteristics of each building.

<sup>^</sup>This target is restated in 2024. In 2023, our target stated: "Certify our portfolio to the ISO 21542: Building Construction - Accessibility and Usability of the Built Environment standard." Our restated target is as follows: "Certify our portfolio to the European-wide Access4You standard." The Access4You certification is recognised by GRESB and is based on the ISO 21542 and allows for European-wide consistency of our accessibility strategy.

## SUMMARY OF TARGETS AND PROGRESS

### TRACKING EFFECTIVENESS OF OUR PROGRESS

Our reporting and certification processes ensure all stakeholders can understand our approach to sustainability, track our performance against targets at the Centre level, and benchmark our progress against peers.

Regular internal and external audits and reviews include:

- ISO 14001 and 45001: annual internal audits and three-yearly external audits for all centres.
- BREEAM In Use certifications: every 3 years.
- External energy, water and waste audits.
- Biodiversity surveys carried out by external qualified ecologists.
- Monthly environmental and health & safety data gathering and quarterly environmental performance reports which include internal data quality checks.
- Monitoring of impact of energy and water efficiency measures against investment plan objectives at least once of year for each centre.

Based on these assessments, we adjust our management approaches.

The following list provides the frequency and type of reporting or certification we use to communicate and measure performance.

- Annual Report and consolidated financial statements.
- Annual Sustainability Report.
- Annual Green Finance Allocation and Impact Report.
- Annual GRESB submission and benchmark report.
- Quarterly ESG Board reports and internal asset based environmental performance reports.
- Reports to Health & Safety and ESG committees linked to the ISO 14001 and the ISO 45001: Environmental Management System certification process, including internal and external audit reports, site checklists, management review report.

Additional external certifications include:

- BREEAM New Construction certification for relevant development projects activities: at present both the LFO expansion and the VCPFO expansion are aiming for an Excellent score.
- BREEAM Refurbishment and Fit-out certifications for relevant refurbishment projects.
- EDGE Building certification (1 centre in 2024).
- Access4You certification in (1 centre in 2024).





|           |   |           |                                  |
|-----------|---|-----------|----------------------------------|
| 40        | <b>CLIMATE CHANGE ADAPTATION AND MITIGATION</b> | 61        | Actions in 2024                  |
| 40        | Strategy  | 61        | Data Points                      |
| 42        | Impacts, Risks and Opportunities                | <b>62</b> | <b>CIRCULARITY</b>               |
| 43        | Climate Scenario Analysis and TCFD Reporting    | 62        | Strategy                         |
| 48        | Policies  | 63        | Impacts, Risks and Opportunities |
| 49        | Target Setting                                  | 64        | Policies                         |
| 50        | Key Actions in 2024                             | 65        | Target Setting                   |
| 52        | Data Points                                     | 65        | Actions in 2024                  |
| <b>56</b> | <b>WATER</b>                                    | 66        | Data Points                      |
| 56        | Strategy  | <b>68</b> | <b>BIODIVERSITY</b>              |
| 57        | Impacts, Risks & Opportunities                  | 68        | Strategy                         |
| 57        | Policies  | 70        | Policies                         |
| 60        | Target Setting                                  | 70        | Actions                          |

# 04 ENVIRONMENTAL INFORMATION



# CLIMATE CHANGE ADAPTATION AND MITIGATION

| MATERIAL TOPICS  | POLICIES   | TARGETS  | ACTION SUMMARY  |
|--|--|--|---|
| <p><b>Climate change mitigation – energy use</b></p> <p><b>Climate change mitigation – emissions</b></p> | <ul style="list-style-type: none"> <li>Sustainability Policy: Climate Change.</li> <li>Supplier Code of Conduct.</li> <li>Tenant Works Manual.</li> <li>Tenant Handbook.</li> <li>Sustainable Construction and Taxonomy Requirements.</li> </ul> | <ul style="list-style-type: none"> <li>2030 Whole Building energy and emissions intensity Targets (CRREM Tool).</li> <li>2050 Net Zero operational GHG Emissions Goal.</li> <li>Annual GRESB score.</li> <li>3-year cycle BREEAM In Use certifications.</li> </ul> | <ul style="list-style-type: none"> <li>Energy efficiency measures in all centres for landlord and tenant areas.</li> <li>Submetering and automatic metering projects in all centres.</li> <li>BMS projects in centres where not yet installed.</li> <li>100% renewable energy certificates procured for landlord and common areas.</li> <li>Solar panel installations and on-site renewable energy generation and use.</li> <li>HVAC upgrades and control over maintenance and set points.</li> <li>ISO 14001 audits and certification.</li> <li>Scope 3 emissions calculations for SBTi target setting.</li> <li>Life cycle assessments for construction and refurbishment activities.</li> <li>Tenant and supplier engagement on energy intensity and use of renewable energy.</li> </ul> |
| <p><b>Climate Adaptation</b></p>   | <ul style="list-style-type: none"> <li>Sustainability Policy.</li> <li>Sustainable Construction and Taxonomy Requirements.</li> </ul>  | <ul style="list-style-type: none"> <li>2025 Establish Climate Adaptation Plans for medium and high climate physical risks.</li> <li>2030 Implement Climate Change Adaptation plans, where necessary.</li> </ul>  | <p>Asset level Climate Change Risk Reports. Implementation of recommendations as part of major refurbishment activity.</p>  |

## STRATEGY

Our climate change mitigation and adaptation strategy is aimed at:

- Preparing our buildings and the stakeholders who use them each day to be resilient amidst physical and social risks from climate change.
- Lowering our contribution to climate change through the reduction of Whole Building energy consumption and GHG emissions.

EU Taxonomy aligned asset specific climate risk change assessments are being carried out providing us with information on the potential physical and transitional risks across different global warming scenarios.

A long-term energy strategy is also in place which includes 2030-2050 CRREM targets, an onsite renewable energy deployment plan and stakeholder engagement required to achieve these targets. In 2024, we have committed to setting an SBTi 2050 Net Zero target as well as near-term targets, in line with the newly issued SBTi Building guidelines, which will expand our targets to also include upfront embodied carbon reduction.

Asset-specific Investment plans exist aimed at quantifying and planning out the investments required to meet our 2030 targets.

Strong management principles guide our day-to-day operational approach to our environmental

targets. We have certified all our portfolio to the ISO 14001. This means we have processes in place to monitor compliance and manage environmental risks.

Stakeholder engagement informs our approach, especially considering the rapid legal and policy changes for the real estate sector. In addition, our close work with our tenants and suppliers requires ongoing engagement to support their alignment to our policies, targets and overarching strategy. Supporting agreements include our green clauses, sustainability requirements in our Works Manuals and Tenant Handbooks, our Supplier Code of Conduct, and our Sustainable Construction and Taxonomy Requirements.

# 6%

**PORTFOLIO-WIDE OPERATIONAL WHOLE BUILDING ENERGY INTENSITY REDUCTION IN 2024**



# 17%

**OPERATIONAL WHOLE BUILDING EMISSIONS INTENSITY REDUCTION ACROSS THE PORTFOLIO**



# 10

**OUT OF 12 ASSETS HAVE ON-SITE SOLAR PANEL INSTALLATIONS**



# CLIMATE CHANGE ADAPTATION AND MITIGATION

## IMPACTS, RISKS AND OPPORTUNITIES

The impacts, risks and opportunities related to climate change included in the table below were identified in our double materiality assessment.

| MATERIAL TOPIC AND SUBTOPIC              | DESCRIPTION OF IMPACTS, RISKS AND OPPORTUNITIES  | ACTUAL/POTENTIAL | VALUE CHAIN                          | TIME HORIZON   | MATERIALITY SCORE  |
|--|--|------------------|--------------------------------------|--|--|
| Climate Change Mitigation and Adaptation | <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>CO<sub>2</sub> emissions are caused by the construction of buildings.</li> <li>CO<sub>2</sub> impact from our own operation and maintenance of the centres.</li> <li>CO<sub>2</sub> emissions are generated as a result of the fact that our employees, tenants and guests must travel to our centres.</li> <li>Impact on our assets of certain climate change related physical, transition, technology and reputational risks, depending on the outcome of our climate change risk analyses: need to adapt our assets to adapt and cope with these potential negative impacts.</li> </ul> <p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>By working with tenants and suppliers and communicating with guests on these topics we generate awareness with the main stakeholders in our industry.</li> <li>We are increasing the renewable energy generation capacity in the areas where we are located, combining self-consumption with selling back to the grid and also, where possible involving tenants, which again generates awareness around green energy.</li> <li>Compliance with certification standards (such as BREEAM) help us generate awareness through external seals which are recognised by our stakeholders and investors. This contributes to transparency and standardisation.</li> </ul> | Actual           | Upstream/Own operations/ Downstream. | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -3.9</p> <p><b>Financial Risk:</b> -3.2</p> <p><b>Positive Impact:</b> 2.3</p> <p><b>Financial Opportunity:</b> 3</p> |
|  | Actual   | Potential        |                                      |  |  |
| Climate Change Mitigation – energy use   | <p><b>Negative impacts:</b></p> <ul style="list-style-type: none"> <li>The energy consumption linked to our buildings is the source of our operational emissions. In line with the CRREM tool requirements, we include all the energy consumption linked to our "whole buildings" in our energy intensity calculation and targets.</li> </ul> <p><b>Positive impacts:</b></p> <ul style="list-style-type: none"> <li>Pushing our tenants to reduce their energy consumption and behave more responsibly when it comes to energy efficiency is helping to push the industry towards energy efficiency.</li> <li>Implementing innovative technology and automation to monitor and reduce energy consumption is modernising our buildings and contributing to modernising the building stock in the area.</li> <li>Electrification of the assets where fossil fuels are still being consumed is helping the region move away from fossil fuels and achieve its EU commitments.</li> <li>Engaging with (often small) suppliers on energy efficiency is helping to upskill the value chain which will have a positive impact on the industry as a whole.</li> </ul>   | Actual           | Own Operations/ Downstream           | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -3.6</p> <p><b>Risk:</b> -3</p> <p><b>Positive Impact:</b> 2.3</p> <p><b>Opportunity:</b> 2</p>                       |
|  |  | Potential        | Upstream/own Operations/ Downstream  |  |  |
|  |  | Actual           |                                      |  |  |
|  |  | Actual           |                                      |  |  |
|  |  | Actual           |                                      |  |  |

## CLIMATE SCENARIO ANALYSIS AND TCFD REPORTING

We include climate change risks in our enterprise risk management process and report on these risks in alignment with the former Task Force on Climate-related Financial Disclosures (TCFD) and the International Sustainability Standards Board (ISSB) S2 Climate-related Disclosures standard. Since 2021, we have conducted ongoing assessments for climate-related physical and transition risks and opportunities.

In order to assess any potential impacts from climate change and transition risks linked to the increase in building-level requirements and how these could affect real estate assets in our portfolio we assess these climate risks combining a variety of methods.

In 2021 we first carried out a portfolio-wide assessment of climate-related physical risks; subsequently, annual assessments using the CRREM tool for technology risks, and more detailed asset-level analyses aligned with the EU Taxonomy and BREEAM standard in 2023 and 2024 for specific assets identified for potential climate-related risks.

By the nature of our operations, many of the physical, transition and social risk assessment results are applicable to some of our value chain stakeholders, whose activities take place on-site at our Centres. These include upstream Suppliers (Tier 1) and downstream brand tenants and guests. Our own operations are fully assessed in our assessments.

## PHYSICAL RISK ASSESSMENT

### Portfolio-wide Physical Risk Scenario Analysis

In 2021, we conducted a high-level portfolio-wide scenario analysis on physical climate change risks.

For the assessment methodology please consult Annex 3.

### Asset-Level Physical, Transition and Social Risk Reports

In 2024, we carried out detailed EU Taxonomy and BREEAM aligned asset-level Climate Risk assessments for the following centres: Batavia Stad Fashion Outlet (Amsterdam), Zweibrücken Fashion Outlet, Landquart Fashion Outlet, Freeport Lisbon Fashion Outlet, Vila Do Conde Porto Fashion Outlet and Retail Park, and Wrocław Fashion Outlet. These reports include physical, transition and social risk assessments.

Additionally, also in 2024, we carried out detailed BREEAM aligned Climate Risk assessments for Mallorca Fashion Outlet and Sevilla Fashion Outlet.

Material climate and other physical hazards identified: a total of seven material hazards, which were deemed material to specific assets: cold, heat, hail, soil degradation, drought, earthquakes and tsunamis.

For the assessment methodology please consult Annex 3.



# CLIMATE CHANGE ADAPTATION AND MITIGATION

## Combined Physical Risk Assessment Results

This table reflects the medium- or high-level physical risks identified in the short-term or medium-term for the Present, SSP1-2.6, SSP2-4.5 and SSP5-8.5 scenarios and details related to factors affecting sensitivity and adaptive capacity. Our assessments do not show any significant opportunities related to direct physical climate risks. Low-, medium- and high-ratings of physical risks are calculated from inputs of 50% exposure and 50% vulnerability.

| ASSET             | CLIMATE RISK DRIVER | SCENARIOS   | LEVEL OF RISK                  |
|-------------------|---------------------|---|--------------------------------|
| Amsterdam (BSFO)  | Cold                | Present-2080: SSP1-2.6, SSP2-4.5, SSP5-8.5  | Medium                         |
|                   | Drought             | Present-2080: SSP1-2.6, SSP2-4.5, SSP5-8.5  | Medium                         |
| Zweibrucken (ZFO) | Cold                | Present-2080: SSP1-2.6, SSP2-4.5, SSP5-8.5  | Medium                         |
| Landquart (LFO)   | Cold                | Present-2080: SSP1-2.6, SSP2-4.5, SSP5-8.5  | High                           |
|                   | Hail                | Present-2080: SSP1-2.6, SSP2-4.5 (2050-2080), SSP5-8.5 (2030)   | Low<br>Medium                  |
|                   | Soil degradation    | Present   | Medium                         |
| Wrocław (WFO)     | Cold                | Present-2080: SSP1-2.6, SSP2-4.5, SSP5-8.5  | Medium                         |
|                   | Soil Degradation    | Present   | Medium                         |
|                   | Heat                | Present-SSP1-2.6 (2050-2080), SSP2-4.5 (2050-2080), SSP5-8.5 (2080)                                   | Lowest-Low-Medium              |
| Lisbon (FLFO)     | Drought             | Present-2080: SSP1-2.6, SSP2-4.5, SSP5-8.5  | High                           |
|                   | Earthquake          | Present   | Medium                         |
|                   | Tsunami             | Present   | Medium                         |
|                   | Heat                | Present-SSP1(2030-2080), SSP2-4.5 (2030), SSP2-4.5 (2050-2080), SSP5-8.5 (2030), SSP5-8.5 (2050-2080) | Low<br>Medium<br>Low<br>Medium |
| VCPFO-VCPRP       | Flood               | Present-2080: SSP1-2.6, SSP2-4.5, SSP5-8.5  | Medium                         |
|                   | Precipitation       | Present-2080: SSP1-2.6, SSP2-4.5, SSP5-8.5  | Medium                         |
|                   | Soil degradation    | Present   | Medium                         |

## TRANSITION & SOCIAL RISK ASSESSMENTS

The transition risks assessment looks at our assets' exposure to different types of legislations, technologies, market conditions and reputational risk. We have qualitatively and, where possible, quantitatively evaluated our climate transition risks and opportunities by type. In our scenario analysis, we have primarily assessed our transition risks against a 1.5°C pathway through 2050 using the CRREM tool for transition alignment.

We also use a regulatory compliance gap analysis through Worldlex to assess regulatory risks. Guest and brand surveys help us estimate our reputational risks and market risks using qualitative analysis. Most of our assessments are based on current available knowledge of stated policies, technological capabilities, and market research.

A summary of the risk assessment results is included in the table on this page.

### Asset-Level Financial risks

The asset level reports have assessed most financial risks linked to Physical acute, Physical chronic, Transition (Policy & Legal/Market/Technology and Reputational) as Low to Medium for all assets referred to in the table above. Please see Annex 3 for more details on the methodology.

| RISK ASSESSMENT  | CLIMATE TRANSITION RISKS & OPPORTUNITIES  |
|--|---|
| <b>POLICY AND LEGAL</b><br><br><b>(Asset-level):</b><br>BSFO: Medium<br>ZFO: Medium<br>LFO: Medium<br>WFO: Medium<br>FLFO: Medium<br>VCPFO/VCPRP: Medium | <b>Risks:</b> <ul style="list-style-type: none"> <li>Compliance challenges for EU- and country-level climate-related regulations and rapid changes to ESG reporting requirements could impact our Centres' valuation, reduce the availability of external financing, and impact our reputation. Compliance with ESG requirements may impact VIA Outlets development works, leasing, finance, and employment.</li> <li>Examples include: 2050 Klimaschutz Plan and Building Energy Act (ZFO), Energy Act and CO<sub>2</sub> Act (LFO), Energy Audits for Decree Law no. 68-A and Automation and Control system installation for EPBD (FLFO)</li> </ul>   |
| <b>TECHNOLOGY</b><br><br><b>(Asset-level):</b><br>BSFO: High<br>ZFO: High<br>LFO: Low<br>WFO: Medium<br>FLFO: Low<br>VCPFO/VCPRP: Low                    | <b>Risks:</b> <ul style="list-style-type: none"> <li>Costs are linked to implementation of more efficient heating and cooling (HVAC) solutions, on-site renewable energy generation, the resilient design of refurbishments, and new buildings in alignment with our Net Zero Target.</li> <li>In some markets, we are seeing increasing grid capacity limitations, while battery technology is still expensive. This therefore limits our capacity to move to renewable self-generation.</li> <li>Potential in some cases for asset stranding according to decarbonisation pathways.</li> </ul> <b>Opportunities:</b> <ul style="list-style-type: none"> <li>HVAC upgrade costs can be shared with tenants, and renewable energy generation projects offer interesting IRRs.</li> <li>As tenant demand for energy efficiency increases based on their requirements, these upgrades make our assets more attractive to them.</li> </ul> |
| <b>MARKET</b><br><br><b>(Asset-level):</b><br>BSFO: High<br>ZFO: High<br>LFO: Low<br>WFO: Medium<br>FLFO: Low<br>VCPFO/VCPRP: Low                        | <b>Risks:</b> <ul style="list-style-type: none"> <li>Our open Centres are at a higher risk of suffering reductions in footfall linked to extreme heat, extreme cold or extreme weather events.</li> <li>Although this is not yet the case, insurance premiums could go up on assets in the future as a result of climate change risk.</li> <li>Increased sustainability awareness could reduce guests' spending on fashion and/or reduce trips to Outlet Centres.</li> <li>The EV market is not evolving fast enough in many of our markets to align with our 2030 guest mobility aspirations.</li> </ul> <b>Opportunities:</b> <ul style="list-style-type: none"> <li>Real estate investment valuation methodologies are expected to evolve to take into account climate risk resilience.</li> </ul>   |
| <b>REPUTATION</b><br><br><b>(Asset-level):</b><br>BSFO: Medium<br>ZFO: High<br>LFO: Medium<br>WFO: Medium<br>FLFO: Medium<br>VCPFO/VCPRP: Medium         | <b>Risks:</b> <ul style="list-style-type: none"> <li>Negative customer or community perceptions of our organisation's contribution to a lower-carbon economy.</li> <li>Brand reputation for environmental practices and risk of consumer backlash can affect retail brand tenants.</li> <li>Regulatory pressures contribute to reputation risk for retail brand tenants as well as VIA Outlets.</li> </ul>  |

## CLIMATE CHANGE ADAPTATION AND MITIGATION

### TRANSITION PLAN

Our transition plan aligns our investment strategy to the 2050 Net Zero Operational energy and emissions intensity targets. Using the Carbon Risk Real Estate Monitor (CRREM) Tool, we have set whole building operational energy intensity targets for 2030 and 2050 at the asset level, aligned to science-based 1.5°C transition EU-based decarbonisation pathways. In 2024, we officially committed to setting an SBTi Science Based target in line with the newly published SBTi Construction methodology.

At present our transition plan consist of a series of short term (2025-2026) and medium-term initiatives which include:

- Asset-specific 2030 investment plans which define all measures and capital investments required for our assets to achieve their 2030 CRREM targets and other environmental targets such as potable water consumption reduction, and climate change adaptation.. These include energy efficiency measures at landlord and tenant level, electrification plans, automated metering, BMS and submetering initiatives and water efficiency measures.
- On-site renewable energy plan aimed at installing on-site solar panel installation in all centres, where feasible for landlord or combined landlord and tenant consumption and further investigate the possibility of involving tenants in these projects.

- Asset level Climate Risk Assessments, aligned with the EU taxonomy, BREEAM and GRESB standard, with a view to incorporating the recommendations of these plans in our investment plans and Sustainability Action plans.
- Alignment with the Taxonomy Substantial Contribution criteria, where feasible and applicable, of the investments that potentially align with the EU Taxonomy categories of the Construction and Real Estate sector.

These investment plans, which are approved and monitored by our Board of Directors, are integrated into our overall business strategy and financial planning. Our Sustainable Investment Plans are integrated into our CAPEX journey (next 5-10y) as well as our yearly budget planning (next 2 years).

Our investment plans include gradual building and tenant unit upgrades lowering primary energy demand, changes in heating-cooling installations to reduce energy consumption, moving away from fossil fuels, on-site renewable energy installations to help reduce operational emissions, advancing on our climate change adaptation strategy by implementing recommendations of our Climate Risk Assessments and mitigating transition risks by addressing expected compliance obligations and reducing technology-related asset stranding risks.

In order to allow for the implementation of this transition plan, VIA outlets is upskilling its teams, particularly those in charge of operations, construction and refurbishment activity, as well as working with external specialists on renewable energy, HVAC installations and sustainable buildings. Specific Sustainability related budgets are in place and reviewed every year linked to short term and medium-term targets.

The first version of the transition plans was set up in 2024, and they are revised on a yearly basis, taking into account progress on implementation, results and budgetary considerations. Progress is reflected in our main KPI's linked to energy and emissions per asset (please see pages 52-53 for 2024 progress).



| DECARBONISATION AND RESILIENCE LEVERS   | ACTIONS BEING IMPLEMENTED AND PLANNED TO ACHIEVE OUR 2050 NET ZERO TARGET  |
|---|--|
| <b>Climate change mitigation (Energy Efficiency) and renewable energy use</b> | <ul style="list-style-type: none"> <li>• Our energy efficiency and electrification strategies enable us to reduce energy consumption and move away from fossil fuels.</li> <li>• Sliding doors implementation.</li> <li>• Tenant engagement with Green Clauses and increasingly stringent sustainability requirements in our Tenant Works Manual and Tenant Handbook.</li> <li>• Tenant and supplier engagement supports our asset-level energy efficiency goals.</li> <li>• Increased automated data collection and roll-out of BMS are helping us improve our data analysis process and implement more targeted measures.</li> <li>• Our renewable energy plan includes installing solar panels on most of our assets and involving our tenants in utilising renewable energy generated on-site where feasible.</li> <li>• Sustainable Construction and Refurbishment Guidelines &amp; Taxonomy requirements for relevant construction and Refurbishment projects.</li> </ul>  |
| <b>Climate adaptation</b>   | <ul style="list-style-type: none"> <li>• Crisis management and Business Continuity plans for each asset with clear strategies for responding to acute extreme weather events.</li> <li>• Climate Change adaptation plans and CapEx investment budgets for medium and high risk locations. Our current projects in place are:                             <ul style="list-style-type: none"> <li>- MFO (Mallorca): Proposal to water authority to build flooding barrier.</li> <li>- BSFO (Amsterdam): No actions required after detailed analysis: flooding risk is mitigated by local infrastructure and the Centre's own effective drainage system. Significant increases in wind speeds are not expected.</li> <li>- Iberia: Rainwater harvesting tanks and greywater use.</li> <li>- Maintenance and emergency plans linked to increase of cold spells.</li> <li>- All Centres: Landscaping to increase shading and reduce heat-island effects and energy efficiency initiatives to reduce cooling costs.</li> </ul> </li> <li>• Refurbishment: All our refurbishment or new development projects consider impacts of climate change such as increased heat and water stress in Iberia, increased cold spells (Switzerland), flooding risks (Mallorca) etc.</li> </ul> |
| <b>Climate Transition Risks: Policy and Legal</b>                             | <ul style="list-style-type: none"> <li>• Worldlex tool analysis: As part of the ISO 14001 all Centres are monitoring their compliance obligations at European, national, regional, and local levels.</li> <li>• Participation in local and European level industry organisations (ULI, Green Buildings Council, APRESO, etc.) allows us to keep abreast of expected policy and legal developments and contribute through advocacy.</li> </ul>  |
| <b>Climate Transition Risks: Market and Technology</b>                        | <ul style="list-style-type: none"> <li>• Renewable Energy projects: On-site PV panel strategy in 10/12 assets.</li> <li>• Improved HVAC technology and electrification.</li> </ul>   |
| <b>Climate Transition Risks: Reputation</b>                                   | <ul style="list-style-type: none"> <li>• Routinely measure our reputation through our guest and brand surveys using KPIs related to guest and brand perception.</li> <li>• Beyond Sustainable communication strategy/signage.</li> <li>• Brand engagement on energy efficiency, sustainable shop fits, and renewable energy.</li> </ul>  |

### Qualitative assessment of potential locked-in GHGs

While we are working to reduce our GHGs in line with our Net Zero Goal, we acknowledge the challenges related to potential locked-in GHGs, including the following issues:

- Our assets were all acquired by us from previous owner/asset managers. Energy efficiency and climate change were not relevant considerations when the assets were built.
- Cost considerations and the need to present financially viable budgets and growth strategies may in some instances require us to delay certain investments aimed at moving away from fossil fuels.
- The disparity of legislation regarding the use of on-site renewable energy, the limitation of grid capacity and the difficulty in selling on-site generated energy to a great number and variety of tenants may delay our aim to reduce operational emissions.
- The lack of knowledge and experience of our suppliers in sustainable building and construction activity may delay our efforts to reduce our embodied carbon. By nature our suppliers tend to be smaller entities, because of the type of construction and refurbishment activity we carry out.



## CLIMATE CHANGE ADAPTATION AND MITIGATION

### POLICIES

#### SUSTAINABILITY POLICY

Our Environmental and Climate Change Policy is included in our Sustainability Policy. In this policy, VIA Outlets commits to mitigating its carbon footprint by reducing its GHG emissions, and to adapting its assets to climate change, incorporating the transition and physical risk evaluations as drivers of its business strategy.

Our policy includes a range of management strategies:

- Complying with international and local applicable environmental legislation, as well as voluntary commitments defined by VIA Outlets.
- Implementing an environmental management system to prevent or minimise the environmental impact of our activities and continuously improve performance.

- Setting goals aligned with high scores on Industry standards and benchmarks (GRESB, BREEAM, SBTi).
- Carrying out our business activities in ways that prevent pollution, use resources efficiently and implement circular economy principles.



The policy includes our Net Zero emissions goal by 2050 and key commitments towards achieving this goal as well as specific climate objectives related to climate change resilience and adaptation, climate change mitigation and renewable energy use. The details of these objectives are found in the strategy sections for climate change adaptation, mitigation and energy.

#### ADDITIONAL POLICIES THAT REFERENCE CLIMATE CHANGE

- Supplier Code of Conduct.
- Tenant Works Manual.
- Tenant Handbook.
- Green/Sustainability Clause in Tenant contracts.
- Sustainable Construction and Refurbishment Guidelines & Taxonomy requirements templates (Includes BREEAM/CRREM/EU Taxonomy Requirements linked to energy efficiency, emissions, water efficiency and climate change adaptation).

### TARGET SETTING

#### OUR NET ZERO EMISSIONS TARGET AND INTERIM TARGETS

VIA Outlets decided to set a 2050 Net Zero Target in 2023, using a 2022 dataset as our baseline, which represented a “back to normal” scenario after several years affected by COVID. Our initial focus has been on Whole Building operational emissions and energy intensities of our commercial assets, which include scope 1 and 2 operational emissions, as well as one of our most important scope 3 categories, the emissions linked to the energy consumption of our tenants. Initially, the near-term target associated to this long-term target was set for 2030. As part of our net-zero restatement in line with SBTi, we will now be setting an intermediate target for 2035, with a baseline in 2023.

In line with the Science Based Target Initiative (SBTi) Buildings pathway published in August 2024, the scope of our Net Zero target will include:

- Upfront Embodied Carbon (contained in the Scope 3 Capital Goods category).
- Whole Building Operational Carbon (Tenant energy consumption and fugitive emissions included in our Whole Building CRREM emissions intensity targets).
- Operational Embodied Carbon linked to our own maintenance and refurbishment activity (also contained in our Capital Goods category).
- Any other scope 3 categories required in line with the SBTi threshold.

We have carried out a full Scope 3 emissions assessment for the years 2022, 2023 and 2024, which also allows us to report on other scope 3 categories such as the emissions linked to the transport of our guests to our centres.

#### ENERGY INTENSITY TARGETS

We have long term (2050) and intermediate (2030) Whole Building operational energy intensity targets, also aligned with the CRREM pathways.

#### CLIMATE ADAPTATION TARGETS

We have a 2025 interim target to develop and a 2030 target to implement adaptation plans for our medium and high risks assessed in our physical risk assessments (see physical risk scenario analysis, page 43) and asset-level physical, transition and social assessments (see transition risk scenario analysis, page 45). We have a further 2040 target to implement critical retrofit measures, where and when identified in these adaptation plans.



## CLIMATE CHANGE ADAPTATION AND MITIGATION

### KEY ACTIONS IN 2024

#### GHG EMISSIONS AND ENERGY EFFICIENCY

##### On-site Renewable Energy Installations

In 2024, the Zweibrücken, Prague and Batavia Stad landlord onsite installations were completed, as well as an installation in Landquart which will benefit the onsite ground-sourced heat-pump installation which provides heating and cooling to both landlord and tenants. All centres but one will have installed onsite solar energy installations for landlord use by Q2 2025, as Wrocław is in progress of finalising its installation. In addition, where feasible we are installing solar panel installations that will be rented out to tenants. In 2024, the on-site production of solar energy went up from 1338 MWh in 2023 to 2889 MWh in 2024.

##### Electrification

Centres still using gas are, as part of their transition plans gradually (as shopfits occur) moving away from gas and electrifying all landlord and tenant installations. Where possible, centres using district heating based on fossil fuels are implementing a similar electrification plan.

##### Heating, Cooling and ventilation

HVAC replacement strategies, based on more efficient equipment and electrification are being implemented for landlord and/or tenant equipment in practically all our assets. These are partially financed by landlord, partially by tenants, depending on who benefits from the savings.

##### Purchased Renewable Energy

In the meantime, all landlord electricity contracts include certificates of origin linked to renewable energy generation ✓ and all tenants with green clauses are contractually obliged to procure electricity with certificates of renewable origin.

##### Behavioural change linked to energy consumption

- Systematic assessment of performance through BMS and increased submetering and fine-tuning of set-points.
- Baseload monitoring and implementation of measures aimed a reduction of baseload (i.e. night consumption).
- Training and tenant engagement campaigns/initiatives aimed at influencing occupants' behaviour or linked to energy consumption.
- Regular revision of measures and impacts with suppliers and internal departments.

##### Supplier Engagement

- Supplier Code of Conduct: our supplier Code of Conduct requires our suppliers to:
  - Prioritise the procurement of renewable energy.
  - Supply embodied carbon information.
  - Subject their HVAC designs to our HVAC consultant to ensure energy efficiency requirements are complied with.

- VIA Outlet's Sustainable Construction and Refurbishment Guidelines and Taxonomy Requirements include Climate Change Mitigation requirements in line with the Taxonomy guidelines for the different project categories.

##### Green Finance

Our financing strategy is in direct alignment with our climate goals and sustainability strategies. In November 2021, we issued the first 'green bond' by an outlet owner operator in Europe. Our Green Finance Framework process and external review approach adhere to the International Capital Markets Association Green Bond Principles (GBP) and Loan Market Association Green Loan Principles (GLP) and incorporate multi-stakeholder processes. In 2024 our Green Finance Committee met three times to review the Eligible Green Projects that met the green bond eligibility criteria. For more detailed information, please consult the following documents on our website:

[VIA Outlets Green Finance Framework](#)

[2024 Green Bond Impact and Allocation Report](#)

[ISS Second Party Opinion](#)

##### Planned actions in 2025

- Achieve SBTi approval for our 2050 Net Zero and Medium Term emissions targets.
- Continued implementation and monitoring of our energy efficiency initiatives.
- Onsite Solar panel installation in Wrocław (landlord and tenant); and two onsite solar panel installations in Mallorca Fashion Outlet for rental to tenants; Landquart solar panel installation as part of the expansion for landlord use; Pilot installation for sale of renewable energy to tenants in Zweibrücken, and other feasibility studies including communities of self consumption.
- HVAC maintenance monitoring of tenants.
- Baseload monitoring events in Oslo, Hede, Batavia Stad, Porto, Lisbon.



# CLIMATE CHANGE ADAPTATION AND MITIGATION

## DATA POINTS

### GHG EMISSIONS & ENERGY CONSUMPTION:

VIA Outlets achieved a portfolio-wide Whole Building operational energy intensity reduction of -6% and an operational Whole Building GHG emissions intensity reduction of -17% in 2024.

The following tables include:

- Scope 1, 2 and 3 emissions across our portfolio, including our commercial assets and VIA office space.
- Whole Building emissions per region, for our commercial assets (excluding VIA office space).
- Own Operations energy consumption (commercial assets and VIA office space) with detail per energy source.
- Own Operations energy consumption per region (commercial assets and VIA office space).
- Whole Building energy consumption per region for our commercial assets (excluding VIA office space).

Please see Annex 1 for Reporting Principles linked to Emissions calculations.

## WHOLE BUILDING EMISSIONS PER REGION (LOCATION BASED, IN tCO2e)

| DATA POINT       | 2022 <sup>A</sup> | 2023 <sup>A</sup> | 2024 <sup>✓</sup> |
|------------------|-------------------|-------------------|-------------------|
| Czech Republic   | 3,093             | 2,659             | 2,364             |
| Germany          | 3,107             | 2,903             | 2,679             |
| The Netherlands  | 2,198             | 1,942             | 1,583             |
| Norway           | 33                | 26                | 22                |
| Poland           | 2,554             | 2,190             | 1,975             |
| Portugal         | 2,776             | 2,124             | 1,423             |
| Spain            | 1,992             | 1,338             | 907               |
| Sweden           | 464               | 384               | 322               |
| Switzerland      | 46                | 45                | 41                |
| <b>PORTFOLIO</b> | <b>16,268</b>     | <b>13,618</b>     | <b>11,324</b>     |

## SCOPE 1 & 2 BUILDING EMISSIONS PER REGION (LOCATION BASED, IN tCO2e)

| DATA POINT       | 2022 <sup>A</sup> | 2023 <sup>A</sup> | 2024 <sup>✓</sup> |
|------------------|-------------------|-------------------|-------------------|
| Czech Republic   | 795               | 721               | 595               |
| Germany          | 243               | 280               | 148               |
| The Netherlands  | 224               | 200               | 139               |
| Norway           | 14                | 10                | 6                 |
| Poland           | 813               | 691               | 615               |
| Portugal         | 508               | 342               | 132               |
| Spain            | 174               | 125               | 80                |
| Sweden           | 50                | 71                | 23                |
| Switzerland      | 6                 | 6                 | 5                 |
| United Kingdom   | 2                 | 2                 | 5                 |
| <b>PORTFOLIO</b> | <b>2,829</b>      | <b>2,447</b>      | <b>1,748</b>      |

## GHG EMISSIONS\*: SCOPE 1, 2 AND 3 (COMMERCIAL ASSETS AND VIA OFFICES) IN tCO2e

| DATA POINT   | 2022           | 2023           | 2024 <sup>✓</sup> |
|--|----------------|----------------|-------------------|
| Gross Scope 1 emissions  | 110            | 174            | 48                |
| Gross Scope 2 emissions  | 2,719          | 2,273          | 1,701             |
| Gross Scope 3 emissions  | 127,540        | 161,163        | 170,858           |
| - 1. Purchased goods & services  | 13,048         | 12,789         | 16,106            |
| - 2. Capital goods   | 8,705          | 12,815         | 16,381            |
| - 3. Fuel and energy-related activities (not included in scope 1 or scope 2) | 720            | 601            | 459               |
| - 4. Upstream transportation and distribution                                | 0.03           | 0.4            | 2                 |
| - 5. Waste generated in operations   | 441            | 296            | 210               |
| - 6. Business travel   | 461            | 875            | 903               |
| - 7. Employee commuting  | 457            | 561            | 561               |
| - 13. Downstream leased assets   | 13,465         | 11,198         | 9,053             |
| - Guest travel   | 90,242         | 122,028        | 127,183           |
| <b>TOTAL SCOPE 1,2 AND 3 GHG EMISSIONS</b>                                   | <b>130,369</b> | <b>163,610</b> | <b>172,606</b>    |






\*Scope 2 location-based.

## CLIMATE CHANGE ADAPTATION AND MITIGATION




### ENERGY CONSUMPTION, OWN OPERATIONS (COMMERCIAL ASSETS AND VIA OFFICES) WITH DETAIL PER ENERGY SOURCE, IN MWh

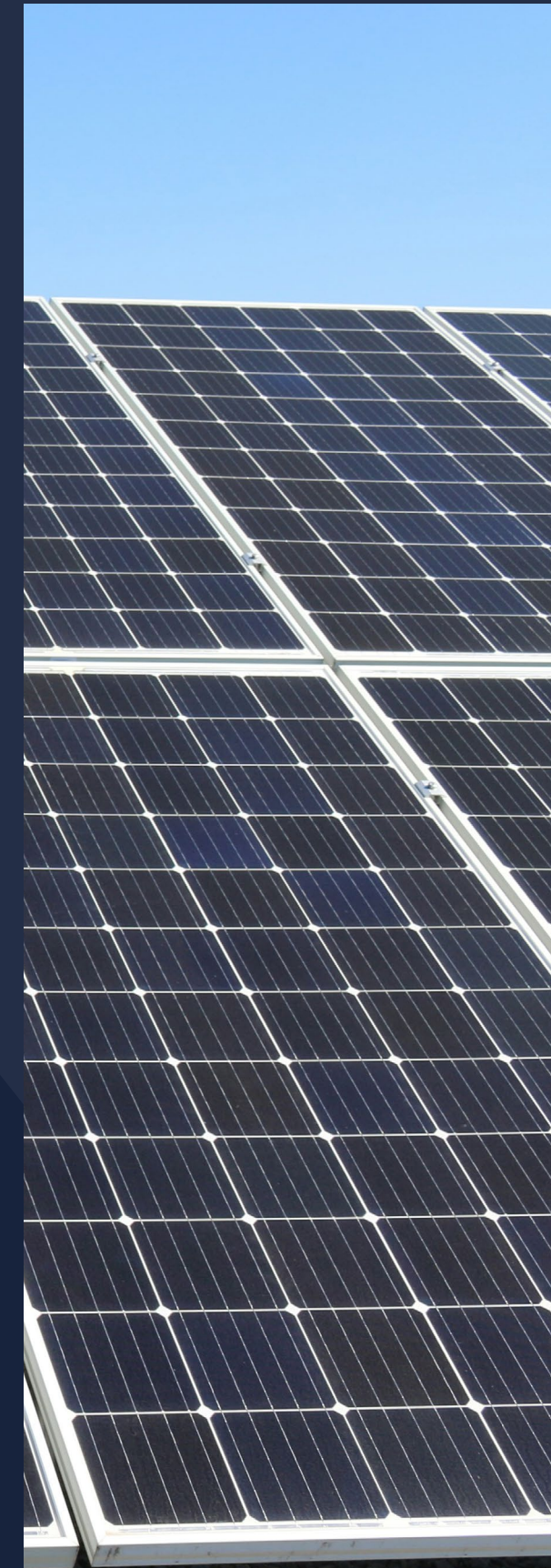
| DATA POINT  | 2022   | 2023   | 2024  |
|---|--------|--------|--|
| Total energy consumption related to own operations  | 11,474 | 10,632 | 8,540  |
| Total energy consumption from fossil sources  | 1,333  | 1,089  | 812  |
| Total energy consumption from renewable sources (includes certificates of origin)                                   | 10,141 | 9,543  | 7,728  |
| Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources                   | 10,141 | 8,850  | 6,409  |
| Consumption of self-generated non-fuel renewable energy   | 0      | 693    | 1,319  |
| Percentage of renewable sources in total energy consumption (including procured energy with certificates of origin) | 88%    | 90%    | 90%  |
| Fuel consumption from crude oil and petroleum products  | 25     | 53     | 25   |
| Fuel consumption from natural gas   | 370    | 249    | 175  |
| Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources                       | 938    | 786    | 611  |
| Percentage of fossil sources in total energy consumption  | 11%    | 10%    | 10%  |
| Renewable energy production   | 0      | 1,338  | 2,889  |
| Total energy consumption from activities in high climate impact sectors   | 11,474 | 10,632 | 8,540  |

### ENERGY CONSUMPTION, OWN OPERATIONS - TOTALS PER REGION (COMMERCIAL ASSETS AND VIA OFFICES) IN MWh

| DATA POINT       | 2022  | 2023  | 2024  |
|------------------|--|--|--|
| Czech Republic   | 1,716  | 1,343  | 966  |
| Germany          | 731  | 675  | 561  |
| The Netherlands  | 830  | 783  | 593  |
| Norway           | 1,606  | 1,344  | 923  |
| Poland           | 1,210  | 1,010  | 958  |
| Portugal         | 3,684  | 3,042  | 2,358  |
| Spain            | 1,121  | 1,190  | 1,262  |
| Sweden           | 758  | 784  | 496  |
| Switzerland      | 431  | 444  | 395  |
| United Kingdom   | 9  | 13   | 29   |
| <b>PORTFOLIO</b> | <b>12,095</b>  | <b>10,629</b>  | <b>8,540</b>   |

### ENERGY CONSUMPTION, WHOLE BUILDING - TOTALS PER REGION (COMMERCIAL ASSETS ONLY) IN MWh

| DATA POINT       | 2022  | 2023  | 2024  |
|------------------|--|--|--|
| Czech Republic   | 6,378  | 5,411  | 4,816  |
| Germany          | 9,598  | 9,309  | 9,098  |
| The Netherlands  | 8,194  | 7,840  | 6,960  |
| Norway           | 3,620  | 3,330  | 3,026  |
| Poland           | 3,652  | 3,143  | 3,034  |
| Portugal         | 19,959   | 19,527   | 18,677   |
| Spain            | 12,222   | 11,168   | 11,381   |
| Sweden           | 5,384  | 4,793  | 4,496  |
| Switzerland      | 3,262  | 3,258  | 2,988  |
| <b>PORTFOLIO</b> | <b>72,290</b>  | <b>67,812</b>  | <b>64,516</b>  |



# WATER

| MATERIAL TOPICS                 | POLICIES   | TARGETS   | ACTION SUMMARY  |
|---------------------------------|--|---|---|
| <b>Water use and management</b> | <ul style="list-style-type: none"> <li>Sustainability Policy: Section on Water Management.</li> <li>VIA Outlets Water Policy.</li> <li>Works Manual (shopfit requirements for tenants) -includes water efficiency measures for shopfits.</li> <li>Tenant Handbook (sustainability related instructions to shopteams).</li> <li>Sustainable Construction and Refurbishment Guidelines and EU Taxonomy templates.</li> </ul> | <ul style="list-style-type: none"> <li>2025: Water consumption reduction of 20% with respect to 2019 baseline.</li> <li>2030: Ensure all assets have rainwater harvesting facilities.</li> <li>2030: Greywater harvesting in at least 50% of our assets.</li> <li>2025: Set new targets for 2030-2035 in 2025.</li> </ul> | <ul style="list-style-type: none"> <li>Water efficiency procedures measures and leak detection.</li> <li>Water fixtures upgrades.</li> <li>Rainwater harvesting.</li> <li>Installation of greywater reuse systems.</li> </ul> |

## STRATEGY

Identified as a material topic within our double materiality assessment, we commit to operating our properties in ways that minimise our water use, implement rainwater harvesting and greywater use for the day to day operation of our centres and implement special measures in areas of high water scarcity risk. We have water consumption reduction targets for 2025, with a 2019 baseline. In 2025 we will be setting new targets.

VIA Outlets employs diverse strategies to reducing its water consumption. Examples include automatic water sub-metering, leak detection, efficient irrigation techniques, landscaping based on local flora to reduce irrigation needs, efficient bathroom fittings and communication to promote responsible water consumption.

In addition, water scarcity risks have been identified in the following assets:

- FLFO: a present-day exposure risk of “highest” under all three scenarios and sensitivity to drought of “medium” based on preventive measures already in place.
- MFO: a present-day exposure of highest.
- SFO: a present-day exposure of highest.

In these centres, where excessive heat in summer is often also a risk (particularly in Spain), we work towards achieving a balance between creating enjoyable and comfortable shopping experiences and dealing with the consequences and requirements linked to excessive heat, which can be mitigated by additional landscaping, and shading on the one hand and the need to implement strict water savings measures as a result of the risk of droughts.



## IMPACTS, RISKS AND OPPORTUNITIES

We assessed the impacts, risks and opportunities included in the table hereunder related to water use and management in our double materiality assessment.

| MATERIAL TOPIC AND SUBTOPIC     | DESCRIPTION OF IMPACTS, RISKS AND OPPORTUNITIES   | ACTUAL/POTENTIAL                          | VALUE CHAIN                | TIME HORIZON   | MATERIALITY SCORE  |
|---------------------------------|---|---|----------------------------|--|--|
| <b>Water use and management</b> | <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>Shopping centre buildings consume significant amounts of water in their operations, through water fixtures, irrigation and maintenance activities.</li> <li>As a result of the fact that we acquired all our centres which on average were built between 20-10 years ago, they tend to be relatively inefficient in water usage, i.e. regular appearance of leaks, inefficient irrigation, etc.</li> </ul> <p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>Improved intervention planning (Investment in rainwater harvesting, greywater systems / water reuse, budgeting for fixture/fittings improvements, updated manuals for guidance) helps reduce the strain on public water supply which is particularly important in areas with water stress (i.e. South of Europe, i.e. our centres in Mallorca, Sevilla and Lisbon).</li> </ul> | <p>Actual</p> <p>Actual</p> <p>Actual</p> | Own operations/ Downstream | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -2.9</p> <p><b>Financial Risk:</b> -1.8</p> <p><b>Positive Impact:</b> 2.7</p> <p><b>Financial Opportunity:</b> 1.6</p> |

## POLICIES

VIA Outlets addresses water management within its Sustainability Policy, as well as in a more comprehensive Water Policy, as described below. This topic is also addressed in our Works Manual, our Tenant Handbook and our Guidelines on Sustainable Construction and Refurbishment and EU Taxonomy requirements.

### WATER POLICY

Our Water Policy, which applies to all employees and centres, identifies water stewardship as a material issue, including our responsible water management, reduction of potable water consumption and an efficient use of water.

Water management is part of the company’s environmental strategy and as such is overseen by the ESG Committee, approved by the Board and executed by the Operations, Retail Development and Development teams of the company.

Our policy recognises climate change as a water scarcity driver, and the potential for reducing our water-related impacts and risks through water management and reducing our water consumption. It highlights the main water consuming activities in our own operations:

- Use of restrooms by guests and employees.
- Cleaning services.
- Landscaping irrigation.

The company has set water consumption reduction targets for all its Centres. The policy directs our centres to engage in asset-level activities to effectively manage water, in line with the BREEAM In-use, Excellent criteria. Specifically, our policy advises each centre to manage water carrying out regular audits, capturing precise data through submetering. We advise the use of rainwater harvesting techniques and reuse of grey water in landscaping and toilet flushing.

Our policy also includes specifications and instructions for water saving fixtures, water metering and sub-metering, commissioning, water shut-off valves, and leak detection.

## WATER

### UPDATES PORTFOLIO-WIDE AUDIT

In 2024, a new portfolio-wide water study was carried out with the help of an external consultant to understand the status of our water consumption and efficiency measures and gain new insights in potential solutions to help reduce consumption and increase re-use. This study has yielded the following conclusions and recommendations:

An analysis was carried out of changes in Annual Precipitation and Seasonal Trends per Outlet (2021-2040, SSP5-8.5 Scenario), which led to the following conclusions:

| OUTLET       | MAIN PRECIPITATION OBSERVATIONS  | ANNUAL PRECIPITATION CHANGE (MM) |
|--------------|--|----------------------------------|
| <b>BSFO</b>  | Significant drying in summer (-31.24 mm in August), moderate increases in spring (+18.63 mm in March), wetter autumn (+22.61 mm in November).                              | -3.29                            |
| <b>FAPO</b>  | Mostly stable with small fluctuations; minor drying in autumn (-6.86 mm in September), slight precipitation increases in spring (+4.72 mm in March, +4.92 mm in April).    | -29.09                           |
| <b>FLFO</b>  | Strong drying in spring (-34.06 mm in March, -15.45 mm in April) and autumn (-24.12 mm in October), but extreme precipitation increase in winter (+44.63 mm in December).  | -27.85                           |
| <b>HFO</b>   | Sharp summer drying (-19.20 mm in July, -32.30 mm in August), moderate increases in autumn (+14.02 mm in November), fluctuating spring precipitation (+10.15 mm in March). | -53.67                           |
| <b>LFO</b>   | Notable increase in early spring (+19.30 mm in March, +23.67 mm in April), significant drying in late summer (-26.03 mm in August).  | 14.49                            |
| <b>MFO</b>   | Extreme autumn drying (-40.11 mm in November), mixed summer trends with small precipitation variations.  | -17.32                           |
| <b>OFO</b>   | Moderate drying in summer (-14.17 mm in July, -24.34 mm in August), wetter conditions in late autumn (+15.55 mm in November).  | -43.97                           |
| <b>SFO</b>   | Strong drying in spring (-20.26 mm in March, -7.36 mm in April), heavy precipitation increase in winter (+38.21 mm in December).   | -0.74                            |
| <b>VCPFO</b> | Severe drying in spring (-67.76 mm in March, -24.76 mm in April) and autumn (-36.94 mm in October), extreme precipitation increase in winter (+48.12 mm in December).      | -80.44                           |
| <b>WFO</b>   | Minor drying in summer (-5.72 mm in July), slight increase in spring precipitation (+6.49 mm in April), small fluctuations overall.  | -14.11                           |
| <b>ZFO</b>   | Wetter spring (+21.23 mm in March, +11.95 mm in April), slight drying in summer (-16.43 mm in August), precipitation increase in late autumn (+20.18 mm in November).      | 52.46                            |

Based on the data analysed in the report, an assessment was made about which outlet faces the highest risk for water availability by considering three key climate change variables: annual minimum temperature change (Tmin), annual maximum temperature change (Tmax), and percentual precipitation change with respect to historical averages.

The gap-analysis carried out for each asset shows that although most centres show a positive reduction trend when it comes to water consumption, many of our assets have to make important efforts to achieve their 20% water consumption reduction target in 2025 with respect to the 2019 baseline.

This report will now serve a basis for future target setting and asset-specific action plans.



## WATER

VIA Outlets has achieved an average water reduction of -14% since 2019, through a series of measures including leak detection, rainwater harvesting and submetering.

### TENANT LEASE SUSTAINABILITY CLAUSES, TENANT WORKS MANUAL AND TENANT HANDBOOK

Our tenants must follow strict criteria when installing water fixtures, agree to allowing for monitoring of their water consumption data as well as to collaborating on improving the asset's environmental performance. Recommendations on responsible water consumption are included in the Tenant Handbook, which is also part of the tenant's contractual obligations.

### SUSTAINABLE CONSTRUCTION AND REFURBISHMENT GUIDELINES & EU TAXONOMY REQUIREMENTS

These requirements include GRESB, BREEAM and EU Taxonomy aligned standards related to water efficiency requirements linked to water fixtures, leak detection, rainwater harvesting and greywater use.

### TARGET SETTING

2025 water consumption reduction target was set in 2020 on the basis of a 2019 baseline. Additionally, targets linked to rainwater harvesting in all centres, use of drip water irrigation in all new landscaping, water efficient fixtures and water submetering were set in the policies and guidelines mentioned above.

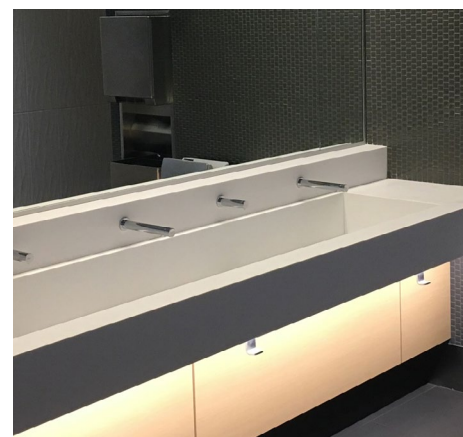
For centres located in areas at water risk, special attention is given to the planting of local species with low irrigation requirements, greywater use, and leak detection.

Unfortunately, a few centres in our portfolio show absolute water consumption increases in 2024, i.e. Mallorca Fashion Outlet and Sevilla Fashion outlet, as well as a smaller increase in Wrocław Fashion outlet. Despite relevant to moderate absolute decreases in most of our centres, this has led to a portfolio-wide absolute increase for 2024 of 3%.

In relative terms, water consumption with respect to footfall still shows a decrease of -2%.

New water consumption reduction targets will be set by the end of 2025.

No ecological thresholds are being considered for the moment.



### ACTIONS IN 2024

#### RAINWATER HARVESTING

In 2024, we completed projects to install rainwater harvesting in Wrocław (Poland), FLFO (Lisbon) and Landquart (Switzerland), and we expanded in Zweibrücken. We now have rainwater harvesting capacity in 10 out of 12 assets.

#### WATER FIXTURE AND FITTINGS UPGRADES

In line with our Sustainability Guidelines on Construction and Refurbishment and EU Taxonomy Requirements as well as our Shop-fit Works Manual requirements, any bathroom refurbishments or shop-fits must always include BREEAM In use and EU Taxonomy aligned efficient sanitary fixtures and fittings.

### DATA POINTS

#### WATER CONSUMPTION, OWN OPERATIONS (COMMERCIAL ASSETS AND VIA OFFICES) IN m<sup>3</sup>

| DATA POINT   | 2022    | 2023    | 2024    |
|--|---------|---------|---------|
| Total Water Consumption  | 114,362 | 119,844 | 125,496 |
| Total Water Consumption in areas of water risk, including areas of high water stress | 89,380  | 66,102  | 78,452  |

#### WATER CONSUMPTION, WHOLE BUILDING (COMMERCIAL ASSETS ONLY) IN m<sup>3</sup>

| DATA POINT      | 2019 <sup>A</sup> | 2022 <sup>A</sup> | 2023 <sup>A</sup> | 2024 <sup>✓</sup> | PROGRESS AGAINST TARGET |
|-----------------|-------------------|-------------------|-------------------|-------------------|-------------------------|
| Czech Republic  | 15,085            | 13,996            | 15,707            | 14,388            | -5%                     |
| Germany         | 16,848            | 19,591            | 19,462            | 18,495            | 10%                     |
| The Netherlands | 26,952            | 25,404            | 27,007            | 24,385            | -10%                    |
| Norway          | 6,869             | 7,316             | 6,096             | 5,810             | -15%                    |
| Poland          | 12,835            | 11,768            | 12,477            | 12,937            | 1%                      |
| Portugal*       | 63,113            | 73,082            | 60,068            | 52,128            | -17%                    |
| Spain           | 91,525            | 58,157            | 55,391            | 74,578            | -19%                    |
| Sweden          | 7,308             | 7,878             | 6,480             | 6,270             | -14%                    |
| Switzerland     | 12,892            | 9,173             | 10,298            | 10,059            | -22%                    |
| PORTFOLIO       | 253,427           | 226,365           | 212,986           | 219,048           | -14%                    |

### WHOLE BUILDING WATER INTENSITY

| DATA POINT                            | 2022 | 2023 | 2024 |
|---------------------------------------|------|------|------|
| Water intensity (litres/footfall)     | 7.9  | 6.9  | 6.8  |
| Water intensity (m <sup>3</sup> /GBA) | 0.70 | 0.64 | 0.65 |

\*Excludes VC Retail Park as it did not form part of 2025 Water target baseline.

# CIRCULARITY

| MATERIAL TOPICS   | POLICIES  | TARGETS  | ACTION SUMMARY   |
|---|---|--|--|
| <ul style="list-style-type: none"> <li>• <b>Circularity</b></li> <li>• <b>Waste Management</b></li> </ul> | <ul style="list-style-type: none"> <li>• Sustainability Policy: specific sections on Waste Management and Sustainable Materials.</li> <li>• Tenant handbook, with clear instructions for shopteams on how operational waste should be managed.</li> </ul> | <p><b>2025:</b></p> <ul style="list-style-type: none"> <li>• Send 0% operational waste to landfill.</li> <li>• Increase recycling rate by 15% with respect to the 2019 baseline.</li> </ul> <p><b>2030:</b></p> <ul style="list-style-type: none"> <li>• Product/materials passports for main construction and refurbishment materials.</li> <li>• Reach a rate of 75% reuse and/or recycling of construction and shop-fit waste.</li> <li>• Comply with Taxonomy and BREEAM requirements on circular economy linked to use of sustainable materials and calculation of embodied carbon where applicable.</li> </ul> | <ul style="list-style-type: none"> <li>• Active engagement with waste management companies in all centres to increase recycling rates</li> <li>• 0 Waste to landfill in 9/12 assets.</li> <li>• Life cycle analysis for all new construction projects.</li> <li>• Use of sustainable materials in refurbishment included in Works Manual.</li> </ul> |

## STRATEGY

### WASTE MANAGEMENT - RESOURCE OUTFLOWS

- On an operational level, the majority of the waste we manage is generated by our tenants, i.e. cardboard and plastic film linked to product packaging.
- In addition, we generate construction waste as part of our refurbishment activity.

Our strategy across the portfolio is to reduce landfill to 0 and to increase recycling rates and recycling streams. This means that for operational waste, we are focussing on preparing for re-use and recycling, rather than prevention of waste, in the waste hierarchy. This is linked to the fact that, due to our position in the value stream, it is difficult for us to have a relevant influence on the type of packaging used and waste generated by our tenants.

To increase recycling and eliminate landfill, we ensure we have the right waste management facilities

in our centres, including separation stations and waste compactors, we provide our tenants with clear instructions on how waste should be separated and disposed of in the centre.

### SUSTAINABLE MATERIALS - RESOURCE INFLOWS

All of our centres were acquired and therefore not constructed by us. Our main activity is that of an owner-lessor: we own, operate and maintain commercial assets and carry out refurbishments and construction activity to upgrade and improve the assets, attract premium brands and improve the guests' shopping experience.

The materials we use for our construction and refurbishment activities are typically cement, steel, aluminium, plasterboard, wood, flooring materials, façade finishings, doors, windows etc.

Our strategy consists in calculating the embodied carbon that is linked to the materials we use in our most typical construction

or refurbishment projects (i.e. expansions, offices, vanilla boxes), to set a baseline and identify materials that we could be replacing with more sustainable alternatives.

As our embodied carbon calculations today are based on spend, in the context of a business activity that aims to grow year on year, we must finetune our emissions calculations to reflect the emissions linked to the materials used, so that we can design and implement an emissions reduction strategy based on more sustainable materials.

All assets are affected by both our waste management strategy and the circular economy strategy, as both waste management and construction and refurbishment activity happen in all our assets.

We work closely with both our tenants and our suppliers through our agreements, policies, and process guidelines to ensure they apply sustainable design and building principles at our Centres.

## IMPACTS, RISKS AND OPPORTUNITIES

As part of our DMA we assessed the risks and opportunities related to circularity and waste management which are reflected in the table below:

| MATERIAL TOPIC AND SUBTOPIC  | DESCRIPTION OF IMPACTS, RISKS AND OPPORTUNITIES   | ACTUAL/POTENTIAL | VALUE CHAIN                | TIME HORIZON   | MATERIALITY SCORE  |
|------------------------------|---|------------------|----------------------------|--|--|
| <b>Waste Management</b>      | <ul style="list-style-type: none"> <li>• Waste streams from the operation of the centres include the waste generated by the guests (small quantities, collected in waste separation bins), the waste generated by the offices and maintenance activities (small quantities also collected in waste separation bins), and the waste generated by the packaging of the tenants (large quantities, also divided up in waste streams).</li> <li>• Additionally waste is generated by VIA's construction and refurbishment activity.</li> </ul>  | Actual           | Own operations/ Downstream | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -3.3</p> <p><b>Financial Risk:</b> -3</p> <p><b>Positive Impact:</b> 0</p> <p><b>Financial Opportunity:</b> 1.8</p> |
| <b>Sustainable Materials</b> | <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>• Building materials have a negative impact on the environment as the production and transport of these materials generates emissions.</li> <li>• Architects and contractors are not used to incorporating end of life considerations or modular building principles into their designs, as a result of which a lot of the materials that are used cannot be re-used when refurbishment happens or is required (i.e. when a brand leaves the centre or a new brand comes in).</li> <li>• Additionally, sometimes harmful materials are used in the production of materials or in construction activity.</li> </ul> <p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>• Engagement with our suppliers and tenants leads to higher levels of Eco-consciousness.</li> <li>• Our teams as well as our suppliers are upskilling to learn to work with more sustainable materials (use of platforms such as Materials 2050, workshops with tenants).</li> </ul> | Actual           | Upstream                   | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -3</p> <p><b>Financial Risk:</b> -3</p> <p><b>Positive Impact:</b> 1.1</p> <p><b>Financial Opportunity:</b> 1.8</p> |



# CIRCULARITY



## POLICIES

### SUSTAINABILITY POLICY

We specifically address waste management in our Sustainability Policy, requiring waste audits, waste reduction, recycling, and stakeholder engagement with brand partners to reduce their waste generation.

Our sustainability policy also addresses our use of sustainable materials, including the reduction of dependence on scarce natural resources and related impacts on the natural environment. Our policy in our centres is to:

- Increase the use of certified sustainable materials in the design and construction of new shops, Centre extensions and remodelling.
- Systematically consider opportunities to reuse existing materials and structures.
- Consider the use of materials with lower environmental impact and lower embodied carbon.

These aims are included in our Shop-fit Works Manuals and Procurement Guidelines, both of which address our value chain impacts related to circular materials use.

## SHOP-FIT WORKS MANUAL

Our Works Manual includes design guidelines and requirements, and the protocol for design approval and construction. Our Retail Development Team manages the review and approval of shop-fit designs and construction plans.

In our provisions related to circular economy, our brand partners must:

- Use sustainable or reusable materials in designs.
- Submit the sustainability design principles of the shopfit in advance.
- Achieve BREEAM Refurbishment or Construction Certification (or equivalent) of "very good" in spaces 500m<sup>2</sup> or larger and provide us with an LCA for the shopfit.



## TARGET SETTING

VIA Outlets is committed to diverting 100% of operational waste away from landfill by 2025. Diverted waste is classed as waste that is; recycled, sent for anaerobic digestion, reused, or sent for incineration with energy recovery. VIA classifies waste stream disposal routes by applying the relevant recycling or disposal code provided by waste contractors.

In 2025 we will be setting new waste management targets as well as embodied carbon targets with respect to Upfront embodied carbon (linked to our new buildings), as part of our SBTi target setting.

|  | 2025  | 2030  |
|--|---|---|
| <b>Resource inflows: use of sustainable materials/ circular design</b> | Set SBTi intermediate and long-term target for upfront embodied carbon.   | Use product and materials with environmental passports for all new construction and refurbishment activity. |
| <b>Resource outflows – waste management (recycle &amp; re-use)</b>     | <ul style="list-style-type: none"> <li>• Send 0% operational waste to landfill.</li> <li>• Increase recycling rate by 15% with respect to the 2019 baseline.</li> </ul> | Reuse and/or recycle 75% of construction waste.   |

## ACTIONS IN 2024

### SUSTAINABLE MATERIALS & UPFRONT EMBODIED CARBON

In 2024, VIA Outlets developed an internal LCA methodology based on the EU Levels standard, with a view to calculating the upfront embodied carbon of its main construction and refurbishment projects in a harmonised way, so as to make them comparable and set a baseline. This LCA methodology is also used to finetune our scope 3 carbon calculation for CAPEX projects. This allows us to move from a scope 3 calculation based on spend to a calculation based on the materials and equipment used.

Several expansion projects were already tested on the basis of this internal methodology and we will be using the same for many other typical construction and refurbishments projects such as office refurbishments, vanilla boxes, or Guest Information Centres.

In 2024, we also started working with the Materials 2050 platform, an open-sourced materials database, that allows our teams to identify more sustainable alternatives to the materials being used in our projects with a view to reducing our upfront embodied carbon impact.

Internal construction and refurbishment teams were trained on the use of the platform, as well as some of our suppliers and brands, as part of a tenant workshop.

## WASTE

All assets actively engage with their waste management companies to increase their recycling rates, waste streams, and achieve or maintain zero waste to landfill. Centre Operations teams regularly review compliance requirements and analyse waste data to identify continual improvement opportunities. In 2024, the onsite waste facilities were improved at both Sevilla and Wrocław.

Training is regularly given to shop-teams to ensure adequate waste separation of their packaging.

# CIRCULARITY

## DATA POINTS

### RESOURCE OUTFLOWS (WASTE) WASTE GENERATION, WHOLE BUILDING (COMMERCIAL ASSETS ONLY) IN TONNES

| OPERATIONAL WASTE STREAMS ONLY  | 2024 <span>✓</span> |
|---|---------------------|
| Total waste generated   | 6,475               |
| Hazardous waste diverted from disposal                                      | 4.1                 |
| Hazardous waste diverted from disposal due to preparation for reuse*        | N/A                 |
| Hazardous waste diverted from disposal due to recycling                     | 4.1                 |
| Hazardous waste diverted from disposal due to other recovery operations     | 0                   |
| Non-hazardous waste diverted from disposal                                  | 4,058               |
| Non-hazardous waste diverted from disposal due to preparation for reuse*    | N/A                 |
| Non-hazardous waste diverted from disposal due to recycling                 | 4,058               |
| Non-hazardous waste diverted from disposal due to other recovery operations | 0                   |
| Hazardous waste directed to disposal  | 2.8                 |
| Hazardous waste directed to disposal by incineration                        | 2.6                 |
| Hazardous waste directed to disposal by land filling                        | 0.3                 |
| Hazardous waste directed to disposal by other disposal operations           | 0                   |
| Non-hazardous waste directed to disposal                                    | 2,411               |
| Non-hazardous waste directed to disposal by incineration                    | 2,128               |
| Non-hazardous waste directed to disposal by land filling                    | 283                 |
| Non-hazardous waste directed to disposal by other disposal operations       | 0                   |
| Non-recycled waste  | 2,413               |
| % non-recycled waste  | 37%                 |
| Total Hazardous waste   | 6.9                 |

### WASTE: PROGRESS WITH RESPECT TO 2025 TARGETS

| ASSET              | 2022 <span>Ⓐ</span> |                          |            | 2023 <span>Ⓐ</span> |                          |            | 2024 <span>✓</span> |                          |            | PROGRESS RECYCLING RATE VS. 2019 |
|--------------------|---------------------|--------------------------|------------|---------------------|--------------------------|------------|---------------------|--------------------------|------------|----------------------------------|
|                    | Total Waste (t)     | % Diverted from Landfill | % Recycled | Total Waste (t)     | % Diverted from Landfill | % Recycled | Total Waste (t)     | % Diverted from Landfill | % Recycled |                                  |
| BSFO               | 652                 | 100%                     | 58%        | 895                 | 100%                     | 59%        | 848                 | 100%                     | 60%        | +68%                             |
| FAPO               | 327                 | 76%                      | 63%        | 327                 | 80%                      | 69%        | 374                 | 88%                      | 69%        | +81%                             |
| FLFO               | 755                 | 55%                      | 48%        | 935                 | 99%                      | 56%        | 964                 | 100%                     | 62%        | +37%                             |
| HFO                | 269                 | 100%                     | 48%        | 257                 | 100%                     | 51%        | 255                 | 100%                     | 53%        | +12%                             |
| LFO                | 393                 | 100%                     | 61%        | 436                 | 100%                     | 64%        | 514                 | 100%                     | 64%        | +12%                             |
| MFO                | 845                 | 100%                     | 45%        | 873                 | 100%                     | 52%        | 908                 | 100%                     | 51%        | +50%                             |
| OFO                | 213                 | 100%                     | 65%        | 197                 | 100%                     | 68%        | 189                 | 100%                     | 71%        | +25%                             |
| SFO                | 304                 | 48%                      | 48%        | 347                 | 46%                      | 46%        | 424                 | 48%                      | 48%        | +9%                              |
| VCPFO              | 836                 | 100%                     | 66%        | 922                 | 100%                     | 77%        | 991                 | 100%                     | 76%        | +48%                             |
| WFO                | 292                 | 91%                      | 49%        | 295                 | 91%                      | 57%        | 253                 | 93%                      | 55%        | -1%                              |
| ZFO                | 641                 | 100%                     | 58%        | 694                 | 100%                     | 69%        | 692                 | 100%                     | 71%        | +8%                              |
| <b>PORTFOLIO**</b> | <b>5,528</b>        | <b>95%</b>               | <b>55%</b> | <b>6,177</b>        | <b>95%</b>               | <b>61%</b> | <b>6,413</b>        | <b>96%</b>               | <b>63%</b> | <b>+31%</b>                      |



# BIODIVERSITY

## STRATEGY

Although not defined as material in our DMA, Biodiversity is considered a relevant topic in our environmental strategy, not least because several recognised industry standards (BREEAM, EU Taxonomy) set requirements in relation to this topic.

## BIODIVERSITY RISK ASSESSMENT

As part of our three-yearly BREEAM In Use certifications, we carry out Ecology/Biodiversity surveys and define action plans on the basis of their recommendations. These recommendations are then taken into account in our landscaping activity.

In 2024, we also conducted a biodiversity risk assessment which generally follows the four-step LEAP assessment process.

## Locate

We used the European Environmental Agency “Protected Area” interactive map tool to identify how close our assets are located to a “protected area.” Our location analysis is also supported by additional information compiled from our BREEAM In-use land use surveys.

Many of our centres are located in or near industrial parks, but five ✓ of our Centres (61.2 hectares) ✓ are located near natural protected areas. At FLFO (Lisbon), we carry out the maintenance of the trees in the Pinhal das Areias, and at BSFO (Amsterdam), we are located near the Nieuwland Nature park.

## Evaluate

We used the WWF Biodiversity Risk Filter, a Corporate and portfolio-level screening tool to help companies and investors prioritise biodiversity risk mitigation, conservation and protection measures for enhancing business resilience and contributing to a sustainable future. The risks assessed in this tool are based on over 50 data sources and the tool assesses both Physical and Reputational risks.

## Assess

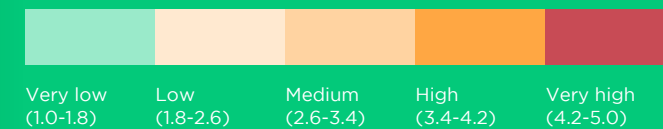
Our Biodiversity Risk Assessment identified the following physical and reputational risks across our centre locations.

## Prepare

We have amended our environmental management system to factor-in all obligations related to nearby protected areas. We will continually improve our Centre management to ensure any negative impacts are removed or minimised.

|                 | ASSET | LOCATED NEAR PROTECTED AREA(S) (1.5KM) | PHYSICAL RISK | REPUTATIONAL RISK | COMMENTS   |
|-----------------|-------|--|---------------|-------------------|--|
| Central Europe  | BSFO  | Yes                                    | 2.5           | 2.06              | <b>Physical Risks:</b> High pollution risk (4.0)<br><b>Reputational Risks:</b> High risk of Media Scrutiny and Medium environmental risk of protected area.  |
|                 | LFO   | Yes                                    | 2             | 2.01              | <b>Physical Risks:</b> High Landslide risk (4) high Pollution risk (3.5)<br><b>Reputational Risks:</b> Medium (2.4) on Media Scrutiny.   |
|                 | WFO   | No                                     | 2.5           | 2.31              | <b>Physical Risks:</b> High Pollution risk (3.9), Medium wildfire hazard (3)<br><b>Reputational Risks:</b> High media scrutiny risk (4)  |
|                 | ZFO   | No                                     | 2.5           | 2.06              | <b>Physical Risks:</b> Medium risk for pressure on biodiversity linked to invasives (3) and pollution (3.4).<br><b>Reputational Risks:</b> High risk of media scrutiny (4)   |
| IBERIA          | FLFO  | Yes                                    | 2.5           | 2                 | <b>Physical Risks:</b> Medium risk for wildfire (3) and pollution (3.3).<br><b>Reputational Risks:</b> High risk of media scrutiny (3.5)   |
|                 | VCPFO | Yes                                    | 3.08          | 2.01              | <b>Physical Risks:</b> High risk for Landslides (3.5) and Wildfire (4), Medium for Pressures on Biodiversity – Forest Canopy loss (3) and Pollution (3.3)<br><b>Reputational Risks:</b> High risk of media scrutiny.   |
|                 | MFO   | No                                     | 2.5           | 2.31              | <b>Physical Risks:</b> Medium risk for Water Availability (2.7), and Pressure on Biodiversity from Invasives (3) and Pollution (3.4)<br><b>Reputational Risks:</b> High risk of Media Scrutiny (4)   |
|                 | SFO   | No                                     | 2.88          | 2.06              | <b>Physical Risks:</b> High risk of Pressure on Biodiversity through pollution; Medium for Mitigation Services related to Wildfire (3) and Extreme Heat (3); Medium risk of pressure on biodiversity due to invasives.<br><b>Reputational Risks:</b> High risk of Media Scrutiny (4) |
| Northern Europe | HFO   | Yes                                    | 2.38          | 2                 | <b>Physical Risks:</b> Medium risk (3.2) for pressure on Biodiversity as a result of Pollution.<br><b>Reputational Risks:</b> High risk of Media Scrutiny (3.5)  |
|                 | OFO   | No                                     | 2.38          | 2.06              | <b>Physical Risks:</b> Medium risk of Pressure on Biodiversity as a result of Pollution.<br><b>Reputational Risks:</b> High risk of Media Scrutiny (4)   |
|                 | FAPO  | No                                     | 2.5           | 1.75              | <b>Physical Risks:</b> High risk (3.8) of Pressure on Biodiversity as a result of Pollution.<br><b>Reputational Risks:</b> Medium risk (3) of Media Scrutiny   |

### WWF Biodiversity Risk Filter levels



## BIODIVERSITY

### POLICIES

In our Sustainability Policy, we outline our requirements related to protecting Biodiversity in our Centres. Our aim is to protect and enhance local flora and fauna around all of our centres using ecological surveys for new developments and extensions, promoting native flora species, green spaces and biodiversity enhancing features in our landscaping and placemaking designs, and conducting biophilia studies for extensions to inform the design of green features.

### ACTIONS

#### BIODIVERSITY ACTION PLANS

Based on the BREEAM In-use land use and ecology surveys, Biodiversity Action Plans are produced to promote the integration of our centres in their local environments. These plans are usually limited to increasing green areas in the centre, planting local flora as part of our landscaping activity to reduce water consumption and avoid planting of invasive species and the promotion and/or protection of local fauna (i.e., insect, bird and bat-houses). The requirements coming out of these surveys and action plans are also included in our internal Construction and Refurbishment Guidelines.

#### OTHER PROJECTS

On the basis of the 2024 Biodiversity Risk study, additional guidelines will be defined, in particular for those centres located near Protected Areas.





*Sella*

# 05 BUILDING CERTIFICATIONS

## BUILDING CERTIFICATIONS

As part of our strategy to externally verify our sustainability achievements and with a view to continuously improving our performance, the VIA Outlets assets are certified under a number of building certification standards.

The main operational standard all assets are certified under is BREEAM in Use, which covers a number of environmental standards, including energy efficiency, emissions, water use and recycling/re-use, and the protection or enhancement of biodiversity, amongst others.

The BREEAM Standards also evaluate the protection and promotion of the Health, Safety & Wellbeing of employees and occupants as well as the Accessibility features of the asset.

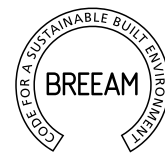
In line with our Sustainable Construction and Refurbishment Guidelines, all our relevant construction or refurbishment activity also aims for the BREEAM Construction or Refurbishment Standard certification, at the level of Excellent.

Finally in 2024, VIA Outlets piloted two other building certifications; the first one was the EDGE Building Certification, piloted in Mallorca Fashion Outlet. The EDGE Building certification is an environmental building certification which focusses on energy, water and embodied energy in materials for a quantitative approach.

Freeport Lisbon Fashion Outlet piloted an international certification Access4You which assesses the accessibility characteristics of a built asset.

### BREEAM IN USE CERTIFICATIONS (PARTS 1 & 2)

| CENTRE            | BREEAM IN-USE PART 1 | BREEAM IN-USE PART 2 |
|-------------------|----------------------|----------------------|
| BSFO (Amsterdam)  | Excellent 2024       | Very Good 2024       |
| FAPO (Prague)     | Excellent 2024       | Excellent 2024       |
| FLFO (Lisbon)     | Excellent 2024       | Outstanding 2024     |
| HFO (Hede)        | Excellent 2024       | Excellent 2024       |
| LFO (Landquart)   | Very Good 2024 (TBC) | Very Good 2024 (TBC) |
| MFO (Mallorca)    | Excellent 2024 (TBC) | Excellent 2024 (TBC) |
| OFO (Oslo)        | Excellent 2024       | Excellent 2024       |
| SFO (Sevilla)     | Excellent 2022       | Excellent 2022       |
| VCPFO (Porto)     | Outstanding 2022     | Outstanding 2022     |
| WFO (Wrocław)     | Outstanding 2022     | Excellent 2022       |
| ZFO (Zweibrücken) | Excellent 2024       | Excellent 2024       |





|           |                                       |            |  |
|-----------|---------------------------------------|------------|--|
| 78        | <b>INTRODUCTION</b>                   | 94         | Impacts, Risks & Opportunities   |
| 80        | <b>OWN WORKFORCE</b>                  | 96         | Stakeholder Engagement   |
| 80        | Respect for Human Rights              | 97         | Policies   |
| 81        | Strategy                              | <b>100</b> | <b>AFFECTED COMMUNITIES</b>  |
| 82        | Impacts, Risks and Opportunities      | 101        | Strategy   |
| 83        | Stakeholder Engagement                | 103        | Stakeholder Engagement   |
| 84        | Policies                              | 104        | Impacts, Risks and Opportunities   |
| 86        | Actions in 2024                       | 104        | Policies – on Responsible Consumption and Community Engagement in General  |
| 87        | Whistleblowing and Grievance Channels | 105        | Policies – on Privacy and Health and Safety of Tenant employees and Guests |
| 88        | Social Data Points                    | <b>106</b> | <b>ACTIONS IN 2024</b>   |
| <b>94</b> | <b>WORKERS IN THE VALUE CHAIN</b>     |            |  |
| 94        | Strategy                              |            |  |

# 06 SOCIAL INFORMATION



## INTRODUCTION

THE SOCIAL TOPICS THAT HAVE BEEN IDENTIFIED AS MATERIAL IN OUR DMA ARE:

### OWN WORKFORCE

- Diversity and Inclusion
- Employee training and skills development

### WORKERS IN THE VALUE CHAIN

- Health & Safety of workers in the supply chain

### AFFECTED COMMUNITIES

- Potential financial impacts linked to local reputation and engagement

### END USERS AND CONSUMERS

- Protection of privacy and safety of guests.





## OWN WORKFORCE

| MATERIAL TOPICS   | POLICIES   | TARGETS   | ACTION SUMMARY   |
|---|--|---|--|
| <ul style="list-style-type: none"> <li>• Diversity, Equity and Inclusion</li> <li>• Employee Training and Skills Development</li> </ul> | <ul style="list-style-type: none"> <li>• Sustainability Policy: section on People.</li> <li>• Sustainability Policy: Human Rights--Our People.</li> <li>• Equal Opportunities Policy.</li> <li>• Responsible Recruitment and Internal Promotion Guidelines.</li> <li>• VIA Outlets Diversity and Inclusion Action Plan.</li> <li>• Whistleblowing and Grievance Channel Policy.</li> </ul> | <p><b>2024:</b></p> <ul style="list-style-type: none"> <li>• People Development: increase average training hours per employee.</li> <li>• Diversity and Inclusion: Calculate gender pay-gap.</li> </ul> <p><b>2025:</b></p> <p>Diversity &amp; Inclusion: Launch LGBTQIA+ initiative.</p> <p><b>2027:</b></p> <p>Receive at least a 75% positive response ("Yes, I agree") from Employees to the survey question: "Do you agree that VIA Outlets takes action to have a positive impact on the environment and/or on its communities?"</p> <p><b>2030:</b></p> <p>Action plan to improve gender statistic in Leadership and Management employee categories.</p> | <ul style="list-style-type: none"> <li>• Gender Pay gap calculation completed.</li> <li>• First phase of Women in Leadership initiative started.</li> <li>• LGBTQIA+ initiative launched.</li> <li>• Unconscious bias training launched.</li> <li>• Talent management - new soft skills training platform launched and 5,265 hours of training imparted to employees.</li> <li>• Employee specific "My Growth" plans.</li> </ul> |

### RESPECT FOR HUMAN RIGHTS

Our Sustainability Policy addresses our respect for Human Rights for our employees, suppliers, communities, tenants and guests.

VIA Outlets is committed to respecting the dignity and human rights of all people, and we identify potential human rights risks in our own activities as well as in our value chain and take measures to manage these risks. VIA Outlets prohibits the use of child labour and forced or compulsory labour throughout its operations, extending to its partners, suppliers and contractors and complies with the national legislations its Centres are located in. We draw from International Treaties and frameworks such as the ILO recommendations and the OECD Guidelines for Multinational

Enterprises. These standards are set out in VIA Outlets' Supplier Code of Conduct, which we expect our suppliers and business partners to respect.

As VIA Outlets activities take place in Europe, the risk linked to the presence of forced or compulsory labour is minimal. On the basis of the risks identified in the DMA, the Human Rights focus in VIA's social context centres on equal rights linked to Gender and the LGBTQIA+ community and the promotion of the diversity of its workforce.

Indirectly, through the Ethical Behaviour workstream, we protect human rights for a wider stakeholder group (including employees, brand partners and guests) linked to Privacy, and the right to a grievance channel and process that is accessible, confidential and impartial.

# 91%

**OF EMPLOYEES CONSIDER VIA OUTLETS TAKES ACTION TO HAVE A POSITIVE IMPACT ON THE ENVIRONMENT AND OR ITS COMMUNITIES**

### STRATEGY

The skills, enthusiasm and motivation of our VIA Outlets employees are core to our success as a business.

In this context, VIA Outlets must ensure talent development and retention are a strategic leadership priority. We aim to work with a highly engaged, high-performing team, with the right skills and competencies.

In order to achieve this we must uphold principles and procedures which guarantee the diversity of our teams, respect and promotion of equal rights and inclusion and a skill development and training programme that ensures our teams are skilled and motivated. Our company works across 9 different markets, with employees of 31 nationalities. Failure to encourage the diversity of our teams would have a negative impact on coordination, teamwork and lead to a reduction in productivity and creativity. It would also make our company less attractive to new candidates.

We work in a fast-paced environment, in which information and necessary skills evolve quickly. Team members are expected to be prepared and it is vital we offer them the tools required to continuously upskill, whether it is on commercial, technical, language, or other topics. As part of the upskilling requirements, employees are under a lot of pressure to implement initiatives that help the company achieve its ambitious environmental targets. This requires all employees,

but in particular the ones responsible for operations, construction and refurbishment activity, as well as the retail teams responsible for engaging with the shop teams to better develop their understanding of sustainability related measures and initiatives.

All permanent employees at VIA, whether working at group or at centre level benefit from the Diversity and Inclusion policies and initiatives as well as the "My Growth" personal development roadmaps and general training offer provided by VIA Outlets. In addition certain groups of employees are invited to participate in specific talent management or leadership programmes, such as the Lepaya training platform or the Women in Leadership initiative. All employees have access to training content offered on various platforms such as LinkedIn or iHasco.



## OWN WORKFORCE

### IMPACTS, RISKS AND OPPORTUNITIES

As part of our DMA we assessed the risks and opportunities related to our Own Workforce which are reflected in the table below:

| MATERIAL TOPIC AND SUBTOPIC                                       | DESCRIPTION OF IMPACTS, RISKS AND OPPORTUNITIES   | ACTUAL/POTENTIAL | VALUE CHAIN    | TIME HORIZON   | MATERIALITY SCORE  |
|---|---|------------------|----------------|--|--|
| <b>Own Workforce – Diversity, Equality and Inclusion</b>          | <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>Diversity and equality could be negatively affected if gender pay gap exists</li> <li>Unconscious bias and discrimination of certain groups (based on race, gender, disabilities, etc.) in hiring or promotion processes could have a negative impact on employee wellbeing and productivity.</li> </ul> <p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>Talent management programmes aimed at promoting certain discriminated groups</li> <li>Training and policies/processes for managers to avoid situations in which unconscious bias can influence decisions.</li> <li>Gender pay-gap calculations to understand whether disparity between salaries exists</li> <li>LGBTQIA+ initiatives to ensure diversity is embraced.</li> </ul> <p>All these initiatives contribute to reinforcing a corporate environment that promotes diversity and inclusion; this is important for society as a whole.</p> | Potential        | Own Operations | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -1.5</p> <p><b>Financial Risk:</b> -1.8</p> <p><b>Positive Impact:</b> 3.2</p> <p><b>Financial Opportunity:</b> 1.8</p> |
| <b>Own Workforce – Employee training &amp; skills development</b> | <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>Lack of training leads to employees inability to perform at optimum level</li> <li>Lack of training makes working environment less attractive for employees</li> <li>Inability to foresee skills gaps and plan to close gaps (digital skills, sustainability knowledge).</li> </ul> <p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>Dedicating a lot of time and resources to training and upskilling employees has a positive impact on the employees themselves, particularly in an environment in which standards and innovation plays an important role.</li> </ul>   | Potential        | Own workforce  | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -1.5</p> <p><b>Financial Risk:</b> -2.4</p> <p><b>Positive Impact:</b> 3.2</p> <p><b>Financial Opportunity:</b> 2.4</p> |

### STAKEHOLDER ENGAGEMENT

#### INTERESTS AND VIEWS OF EMPLOYEES

##### 2024 employee engagement survey results

The effectiveness of our employee engagement is assessed on a yearly basis through an independent and confidential employee survey. This survey includes specific questions on diversity and non-discrimination, employee development and the impact of our sustainability strategy.

Additionally, through initiatives such as Women in Leadership or the LGBTQIA+ initiative we aim to gain particular insight into the perspectives of specific groups of employees.

Our VIA Outlets 2024 Employee Engagement Score was 79%, an increase of 4% with respect to 2023.

This information contributes to our Annual Action plans for employee engagement, administered at both Centre and Group level.

Our highest-scoring statements in 2024:

- I have good working relationships with people in my team **(99%)**.
- I receive support from people around me when I need it **(98%)**.
- I would recommend VIA Outlets as a great place to work **(97%)**.

Using feedback from our Employee Engagement Survey, we have set new priorities for 2025:

- Recognition:** this relates to acknowledging and appreciating employees' contributions, efforts and achievements.
- Collaboration:** this related to teams and individuals working together effectively by sharing ideas, responsibilities, and resources to achieve common goals and drive collective success.
- This relates to feedback around how we communicate with each other in an open, honest and transparent way.

Next steps on this consist in local action planning, where HR, the Centre Directors and the Heads of function discuss and agree on next steps for 2025, on the basis of the survey results. HR will review the action plans and check in on progress.



# 79%

**2024 EMPLOYEE ENGAGEMENT SCORE (INCREASED FROM 73% IN 2022)**

## OWN WORKFORCE

### POLICIES

The following policies are relevant to this topic and publicly available on our website, or on our intranet.

#### SUSTAINABILITY POLICY: OUR PEOPLE

Our Sustainability Policy is aligned with International Treaties and frameworks such as the ILO recommendations and the OECD Guidelines for Multinational Enterprises. The policy states: “We analyse any human rights impacts that could arise as a result of our own activities and in our value chain and implement improvements when required to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. The policy also states: VIA Outlets prohibits the use of child labour and forced or compulsory labour throughout its operations, extending to its partners, suppliers and contractors.

In our Sustainability Policy, the “Our People” section outlines VIA Outlets’ commitment to creating an environment within which our employees can thrive in their roles, and one where personal growth and development is actively encouraged and achieved with an employee-led approach.

Our policy states key features of our People strategy:

- A commitment to equal opportunities.
- A firm stance against conduct or practices that could result in prejudice motivated by gender, race, ethnic origin, skin colour, age, disability, religion, political opinion, marital status, sexual orientation, family responsibility, or social status.
- Our solely merit- and skills-based approach to recruitment, promotion, remuneration and other working conditions.
- Our policy of ensuring EU minimum standards on working hours are respected and all local legislation is followed related to working hours across the markets we operate in.
- Our aim to provide flexible and hybrid working options and ensure work-life balance measures, if roles permit this.
- Recognition of the importance of safety and wellbeing policies to support employees in delivering their best work.
- VIA Outlets’ guarantee for employees’ fundamental freedom to association and their right to collective bargaining.
- A firm stance against any form of harassment, bullying, or intimidation, and respect for regulations regarding these harmful behaviours.

In our policy, we also make reference to other important policies and approaches included in our people strategy, including our:

- Equal Opportunities Policy
- Diversity, Equity and Inclusion Plan
- Health and Safety Plan
- Employee engagement survey
- Whistleblowing channel

#### EQUAL OPPORTUNITIES POLICY

This policy sets clear rules against any form of discrimination, for recruitment and promotion and support for people with disabilities. Types of discrimination referred to include direct and indirect discrimination, harassment, victimisation and discrimination linked to disability.



#### RESPONSIBLE RECRUITMENT AND INTERNAL PROMOTION POLICY

These guidelines, ensure gender balance in job advertisements and promotion processes.

All employees are trained on VIA’s Code of Ethics and at the end of 2024 an unconscious bias training was launched for all employees.

#### EXTERNAL WHISTLEBLOWING AND GRIEVANCE CHANNEL

All employees have access to an internal grievance channel available on the company intranet and through the company websites. This channel guarantees any complaints or grievances linked to discrimination will be handled, mitigated and acted upon in an impartial way without fear of negative consequences.

#### VIA OUTLETS DIVERSITY AND INCLUSION PLAN

The Diversity and Inclusion plan sets clear goals for the promotion of diversity and inclusion in the company.

## OWN WORKFORCE

### ACTIONS IN 2024

#### DIVERSITY AND INCLUSION

Actions planned and underway to avoid discrimination and promote employee training and development are:

- Gender pay-gap analysis.
- Women in Leadership initiative.
- LGBTQIA+ initiative.
- Continued offer of training and development opportunities through different training platforms.
- Lepaya training on leadership skills.
- Employee-specific training and development as a result of the My Growth forms: this process encourages a culture of focussing on personal growth and development through an employee-first lens, whereby the My Growth discussion is employee-led in partnership with managers to ensure greater impact and success.

In 2024, a gender pay-gap analysis was conducted across the portfolio and per country and employee family. The results showed an average weighted gender pay-gap (based on gross hourly total remuneration) of 30.3% (median hourly pay)🟢. Due to the small sample sizes in certain countries, country specific details have not been published so as not to contravene Data Protection legislation.

This result must be interpreted in the light of a calculation that was carried out per job category and per country. As a result of the small sample sizes in each category and country, the method may have led to the comparison of positions which, although part of the same category, are not representative of comparable positions. In line with the GRI requirement, this is the result of a gender pay-gap calculation, not an equal pay gap calculation, in which employees in the same

roles are compared. VIA Outlets will analyse the results per country and per category in detail during 2025, and define an action plan, where appropriate.

The results of this pay-gap analysis are now being analysed to understand what actions are recommended.



# 25%

## WOMEN IN THE EXECUTIVE TEAM IN 2024

### TRAINING AND DEVELOPMENT

In VIA Outlets, in terms of content, we have 4 types of training content:

- Mandatory portfolio-wide training content linked to our Code of Ethics, our Privacy and Cybersecurity policies, our Health & Safety policies and procedures and our Sustainability Policies and procedures. These training modules include tests that employees must pass with a score of 80% or more. In addition, regionally specific mandatory training modules are impart linked to fire safety, safety and health and safety requirements.
- Mandatory training linked to departmental upskilling: i.e. BREEAM training, ISO 14001 and 45001 training, Yardi training.
- Voluntary training linked to soft skills and employee development, through our Lepaya training modules as well as the LinkedIn training platform. These platforms allow employees to further develop the skills they are interested in or will help them improve their performance.
- Employee specific training linked to their “My Growth” forms, such as language and technical skills development.

In 2024 employees completed an average of **15 hours of training per employee**, up from 9.4 in 2023. Part of this increase is the result of better monitoring of training happening in our Centres, but it is also due to an increase in training opportunities and a more personalised approach to personal development.

### Performance reviews

All employees in VIA Outlets should participate in regular performance and career development reviews as this is company policy. In 2024 we achieved this for 67% of our employees. HR checks up on all employees having My Goals and My Growth forms. Standard practice is to set Goals-Growth annually and for line managers to review at least every 6 months. This provides a control measure to ensure participation.



### WHISTLEBLOWING AND GRIEVANCE CHANNELS

Our Whistleblowing and Grievance Channel ensures both internal and external stakeholders can report grievances and complaints and receive an appropriate remedial response for any ethical or human rights violations. As these channels are relevant to all our stakeholders we have include the details of the characteristics and procedure of these channels in our Governance section on page 113.

## OWN WORKFORCE

### SOCIAL DATA POINTS

Please consult Annex 1 for the Reporting Principles applied to our social data points and calculations.

#### VIA EMPLOYEES IN COUNTRIES WITH 50 OR MORE EMPLOYEES REPRESENTING AT LEAST 10% OF TOTAL HEADCOUNT (HEADCOUNT) ✓

| DATA POINT      | FEMALE | MALE | TOTAL |
|-----------------|--------|------|-------|
| The Netherlands | 26     | 29   | 55    |
| Portugal        | 63     | 29   | 92    |
| Spain           | 30     | 22   | 52    |

#### VIA EMPLOYEES BY CONTRACT TYPE AND GENDER (HEADCOUNT) ✓

| DATA POINT                      | FEMALE | MALE | TOTAL |
|---------------------------------|--------|------|-------|
| Fixed Term Contract (Temporary) | 35     | 19   | 54    |
| Permanent                       | 198    | 132  | 330   |
| VIA Employees                   | 233    | 151  | 384   |



#### VIA EMPLOYEES PER REGION ✓

| DATA POINT      | HEADCOUNT |
|-----------------|-----------|
| Belgium         | 2         |
| Czech Republic  | 32        |
| Germany         | 41        |
| The Netherlands | 55        |
| Norway          | 14        |
| Poland          | 23        |
| Portugal        | 92        |
| Spain           | 52        |
| Sweden          | 22        |
| Switzerland     | 25        |
| United Kingdom  | 26        |



#### PERMANENT VIA EMPLOYEES BY GENDER PER REGION (HEADCOUNT) ✓

| DATA POINT      | FEMALE | MALE |
|-----------------|--------|------|
| Belgium         | 1      | 1    |
| Czech Republic  | 12     | 11   |
| Germany         | 24     | 11   |
| The Netherlands | 20     | 23   |
| Norway          | 7      | 5    |
| Poland          | 15     | 7    |
| Portugal        | 52     | 21   |
| Spain           | 29     | 22   |
| Sweden          | 13     | 7    |
| Switzerland     | 18     | 6    |
| United Kingdom  | 7      | 18   |

#### TEMPORARY (FTC) VIA EMPLOYEES BY GENDER PER REGION (HEADCOUNT) ✓

| DATA POINT      | FEMALE | MALE |
|-----------------|--------|------|
| Belgium         | 0      | 0    |
| Czech Republic  | 6      | 3    |
| Germany         | 6      | 0    |
| The Netherlands | 6      | 6    |
| Norway          | 2      | 0    |
| Poland          | 0      | 1    |
| Portugal        | 11     | 8    |
| Spain           | 1      | 0    |
| Sweden          | 2      | 0    |
| Switzerland     | 1      | 0    |
| United Kingdom  | 0      | 1    |

## OWN WORKFORCE

### EMPLOYEE AND NON-EMPLOYEE CHARACTERISTICS

| DATA POINT  | 2024 ✓ |
|---|--------|
| Number of employees   | 384    |
| Average number of employees   | 373.6  |
| Number of Permanent employees   | 330    |
| Number of Temporary employees   | 54     |
| Number of full-time employees   | 327    |
| Number of part-time employees   | 57     |
| Number of non-employees in own workforce  | 32     |
| Number of non-employees in own-workforce that are self-employed   | 5      |
| Total number of non-employee workers in own workforce provided by undertakings primarily engaged in employment activities | 27     |
| Number of employees who have left the undertaking during the reporting period   | 46     |
| Rate of employee turnover   | 12%    |
| Number of employees at top management level   | 24     |
| Percentage of employees at top management level   | 6.3%   |
| Retention Rate (%)  | 90%    |

We are not able to report on presence of persons with disabilities in our workforce as data protection legislation does not allow us to request this type of information from our employees in most European countries.

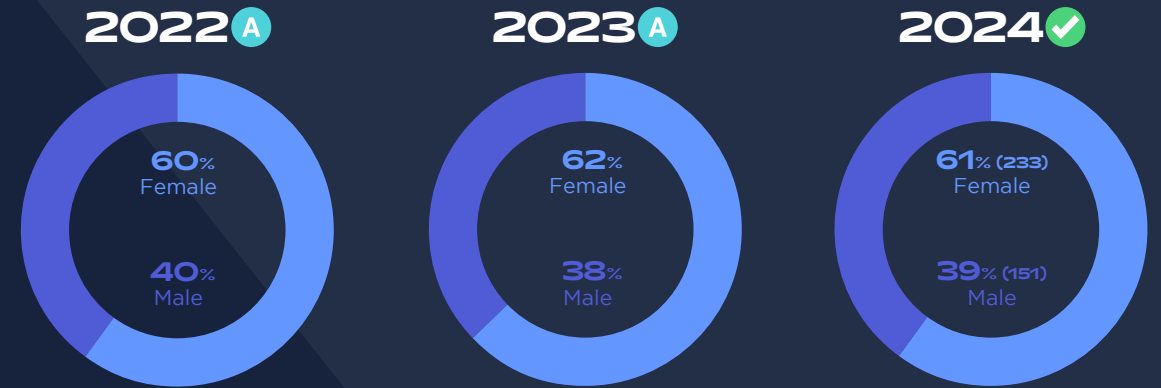
### 31 DIFFERENT NATIONALITIES AMONGST EMPLOYEES

### TOTAL NON-EMPLOYEES DETAILS ✓

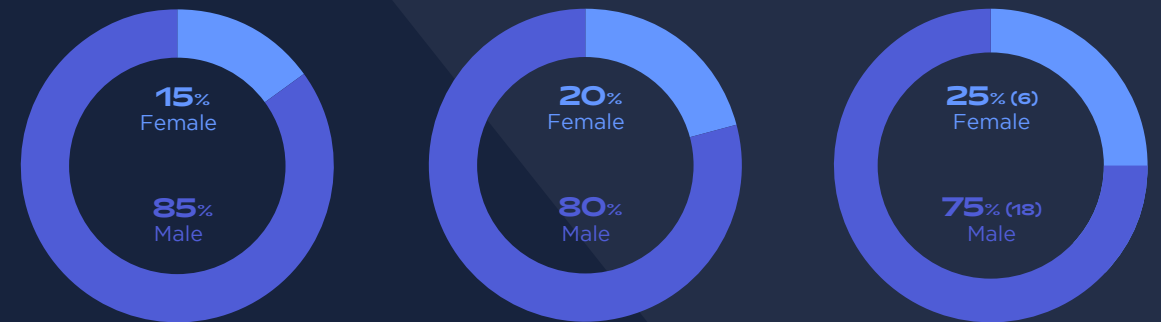
| DATA POINT  | SELF EMPLOYED | NOT SELF-EMPLOYED | TOTAL NON-EMPLOYEES |
|---|---------------|-------------------|---------------------|
| People who fill in for employees who are temporarily absent (due to illness, holiday, parental leave, etc.)     | 1             | 2                 | 3                   |
| People performing work additional to regular employees  | 4             | 25                | 29                  |
| People who are dispatched temporarily from another EU member state to work for the undertaking (posted workers) | 0             | 0                 | 0                   |

### DIVERSITY - GENDER

#### GENDER SPLIT OF ALL EMPLOYEES



#### GENDER SPLIT OF TOP MANAGEMENT



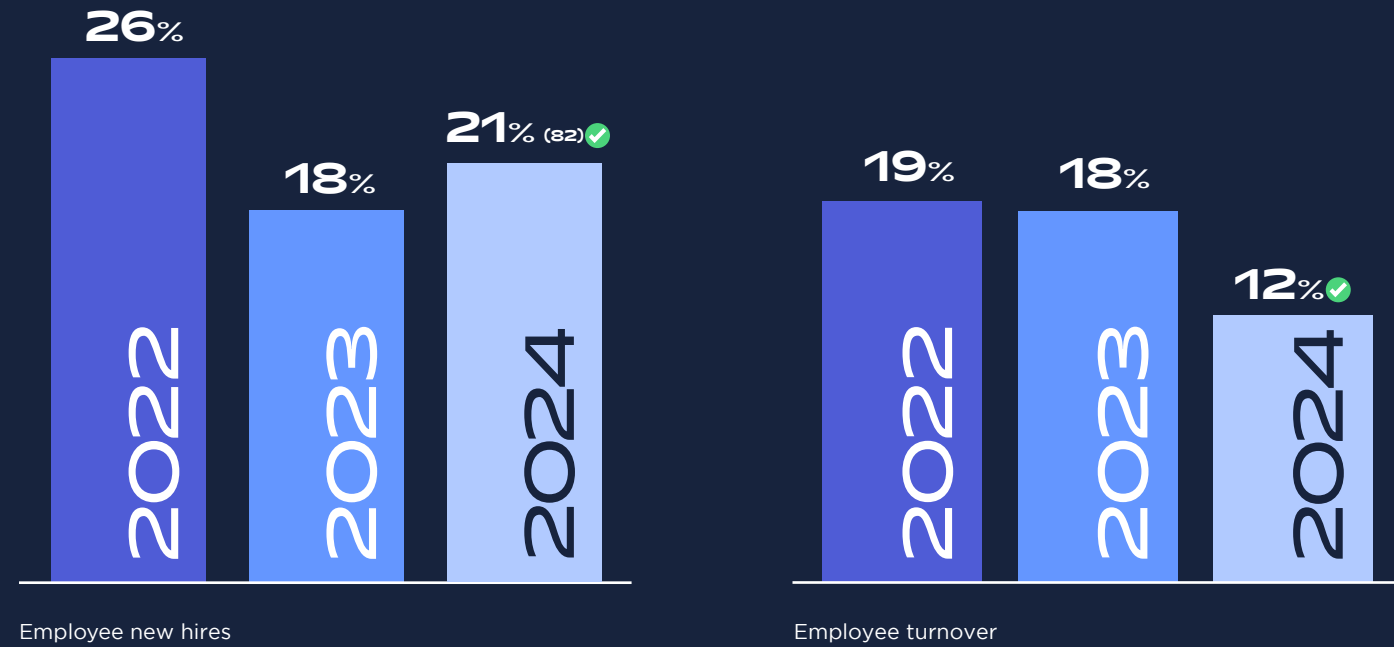
### DIVERSITY - AGE GROUP

#### AGE GROUP SPLIT OF ALL EMPLOYEES

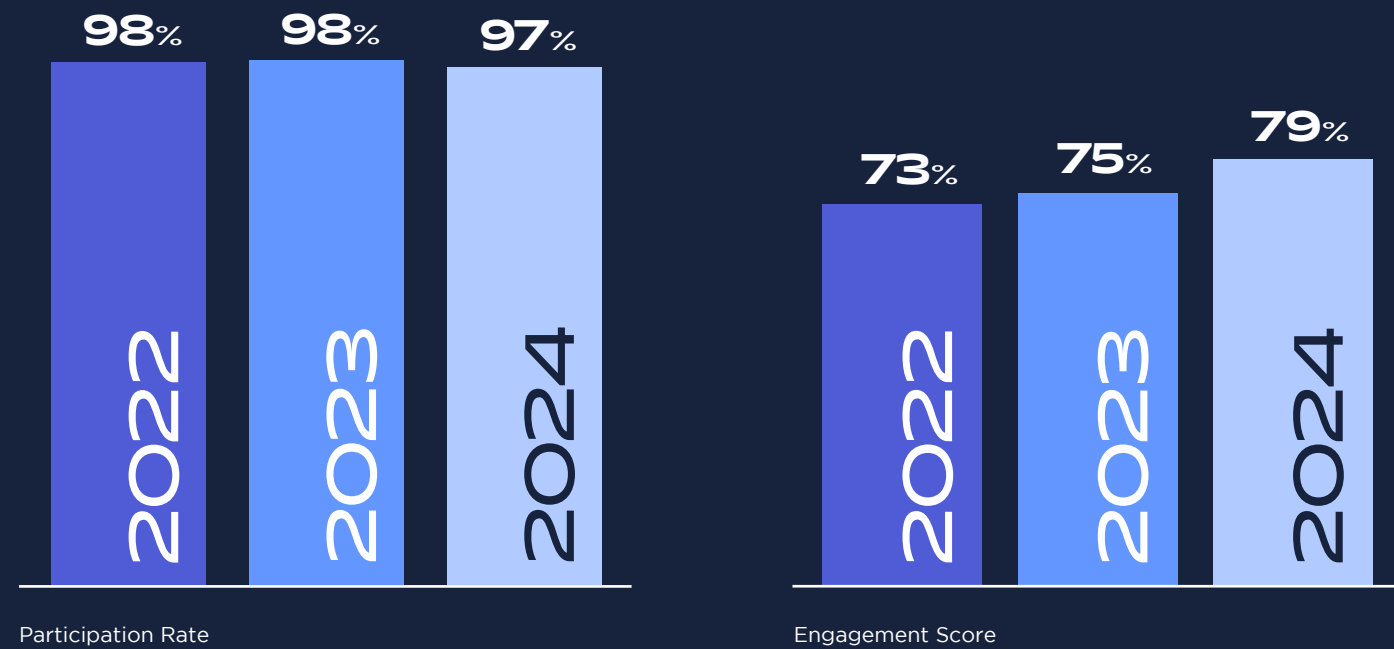


## OWN WORKFORCE

### NEW HIRES AND EMPLOYEE TURNOVER



### EMPLOYEE ENGAGEMENT



### COLLECTIVE BARGAINING AND SOCIAL DIALOGUE

| DATA POINT  | UNIT | 2022        | 2023 | 2024  |
|---|------|-------------|------|-------|
| Percentage of total employees covered by collective bargaining agreements                     | %    | Not tracked | 25%  | 17% ✓ |
| Global percentage of employees covered at the establishment level by workers' representatives | %    | 0           | 0    | 0     |

### TRAINING AND SKILLS DEVELOPMENT & ENGAGEMENT

| DATA POINT  | UNIT  | 2022        | 2023        | 2024  |
|---|-------|-------------|-------------|-------|
| Percentage of employees that participated in regular performance / career development reviews | %     | Not tracked | Not tracked | 67% ✓ |
| Average number of training hours per employee   | Hours | 4.5         | 9.4         | 15 ✓  |
| Employee engagement score (employee survey)   | %     | 73%         | 75%         | 79%   |

### HEALTH AND SAFETY

| DATA POINT  | UNIT   | 2022        | 2023        | 2024 ✓ |
|---|--------|-------------|-------------|--------|
| % of employees covered by a Health & Safety management system | %      | 0           | 0           | 100%   |
| Number of fatalities as a result of work-related injuries     | Number | 0           | 0           | 0      |
| Number of recordable work-related accidents                   | Number | Not tracked | Not tracked | 1      |
| Injury rate (work-related) (number of injuries/employees)     | Number | 0.001 ⚠     | 0.003 ⚠     | 0.003  |
| Lost day rate/absence rate*                                   | %      | 3.1% ⚠      | 1.8% ⚠      | 3.3%   |

### WORK-LIFE BALANCE

| DATA POINT  | UNIT | 2022        | 2023        | 2024 ✓ |
|---|------|-------------|-------------|--------|
| Percentage of employees entitled to take family-related leave | %    | 100%        | 100%        | 100%   |
| Percentage of employees that took family-related leave        | %    | Not tracked | Not tracked | 5.2%   |

### VIA EMPLOYEES WHO TOOK PARENTAL LEAVE BY GENDER (HEADCOUNT)

| DATA POINT | 2024 ✓ | %    |
|------------|--------|------|
| Female     | 17     | 4.4% |
| Male       | 3      | 0.8% |
| Total      | 20     | 5.2% |

## WORKERS IN THE VALUE CHAIN

| MATERIAL TOPICS   | POLICIES   | TARGETS  | ACTION SUMMARY  |
|---|--|--|---|
| <ul style="list-style-type: none"> <li>• Health and Safety of Workers in the Value Chain</li> </ul> | <ul style="list-style-type: none"> <li>• Sustainability Policy: Sections on - Health, Safety and Wellbeing.</li> <li>- Human Rights and Supply Chain Policy.</li> <li>- Whistleblowing Policy and Grievance Mechanism.</li> <li>• Supplier Code of Conduct.</li> <li>• Internal Procurement Policy.</li> <li>• Health &amp; Safety Standards.</li> <li>• Health &amp; Safety Action Plan.</li> </ul> | <p><b>2025:</b></p> <ul style="list-style-type: none"> <li>• Certify our portfolio to the ISO 45001: Occupational Health and Safety Management Systems standard.</li> <li>• Improve working environment on-site supplier employees.</li> <li>• Create action plans for each asset based on security audits carried out.</li> </ul> | <ul style="list-style-type: none"> <li>• Implementation of ISO 45001 across portfolio.</li> <li>• Riskwise platform set up to standardise and centralise group-wide H&amp;S data collection and monitoring.</li> <li>• Health &amp; Safety training delivered to on-site suppliers</li> <li>• Security action plans created</li> <li>• Working environments of on-site suppliers were improved in 2 centres.</li> </ul> |

### STRATEGY

We rely on our suppliers engaged in on-site maintenance, construction and refurbishment activities and their technical abilities and skillsets to deliver on many of our targets. Our materiality analysis highlights the risks and opportunities linked to their Health and Safety when engaged in these types of activities in our centres. They are more prone to incidents and accidents than any other occupants or visitors of our assets and it is important we implement a strategy to ensure these are minimised.

Our strategy consists in the implementation of a Health & Safety management system based on continuous improvement as well as, mandatory procedures and checklists to allow suppliers to carry out works on-site. We regularly track incidents, accidents and near-misses. Our facilities undergo regular health and safety internal and external audits and risk assessments, as well as security audits, covering fire risks and general health and safety risks, along with a regular review cycle for our risk improvement actions.

The Health & Safety committee is responsible for monitoring of monthly and quarterly reporting on health and safety accidents and incidents as well as follow-up on changes in legislation and regulation and the correct implementation of security standards, trainings procedures and threat assessment solutions.

The risks linked to our value chain are not only the result of the type of activities these suppliers carry out but also to the fact that we are heavily dependent on smaller local suppliers.

This means it is sometimes difficult for us to find suppliers who are used to complying with our minimum Health & Safety requirements.

### IMPACTS, RISKS AND OPPORTUNITIES

The following IRO's are relevant for all our Tier 1 suppliers working on-site on maintenance, refurbishment and construction activity at our Centre locations.



| MATERIAL TOPIC AND SUBTOPIC              | DESCRIPTION OF IMPACTS, RISKS AND OPPORTUNITIES  | ACTUAL/POTENTIAL | VALUE CHAIN | TIME HORIZON   | MATERIALITY SCORE  |
|--|--|------------------|-------------|--|--|
| Value Chain : Health & Safety of Workers | <p><b>Negative impacts:</b></p> <ul style="list-style-type: none"> <li>• Construction and maintenance activity carried out by our suppliers is subject to risks linked to these types of activities (injuries and work-related sick leave linked to physical activities).</li> <li>• Construction industry often uses insufficiently trained labour also leading to a higher risk of injuries.</li> <li>• Supply chain workers may not always be aware of or trust grievance channels.</li> </ul> <p><b>Positive impacts:</b></p> <ul style="list-style-type: none"> <li>• Engagement with local smaller suppliers on H&amp;S issues encourages these local companies to abide by higher H&amp;S standards.</li> </ul> | Potential        | Upstream    | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -3.3</p> <p><b>Financial Risk:</b> -1.2</p> <p><b>Positive Impact:</b> 0.7</p> <p><b>Financial Opportunity:</b> 1.6</p> |





## WORKERS IN THE VALUE CHAIN

### STAKEHOLDER ENGAGEMENT

#### INTERESTS AND VIEWS OF EMPLOYEES

In 2023, we conducted a supplier survey to establish a better understanding of our value chain and to identify focus areas. Our results show an engaged supply chain that is aware of our Supplier Code of Conduct, our sustainability ambitions, and their role in compliance and achieving targets. Respondents also ranked ESG issues based on perceived importance for input into our CSRD double materiality assessment. Conclusions indicate our focus areas must be to increase the number of suppliers certified to ISO management systems and to communicate process and conduct requirements when our Tier 1 suppliers subcontract services to other third parties. A new supplier survey will be launched in 2025.



### ENGAGING WITH SUPPLIERS ON IMPACTS

We inform our suppliers of our Sustainability strategy and give guidelines for materials and building requirements in our Supplier Code of Conduct as well as in our tenders, which include our Sustainability Guidelines on Construction and Refurbishment. All our suppliers must be aware of our BREEAM In Use standard requirements as well as specific BREEAM Construction or Refurbishment requirements when we aim for certification in specific projects. We follow Procurement procedures specified in our ISO 14001 and ISO 45001 certification schemes to manage suppliers and risks associated with their subcontractors.

**A contractor induction document** is in place that the Centres share with their local providers ahead of their work. This document collects information such as: PPE, site rules, smoking policy, emergencies,



accident reporting, site behaviour, etc. In addition our occupational health and safety (OHS) requirements and expectations are mandatory through our Supplier Code of Conduct.

As VIA Outlets has no central procurement function, the responsibility to ensure that all suppliers comply with our ESG related procurement requirements are the Heads of Department. Through the supplier survey, we periodically assess how well they conform with these requirements in line with our ISO 14001 environmental and our ISO 45001 Health & Safety management systems.

The effectiveness of the engagement with our suppliers on Health & safety matters is assessed through the monitoring of the accidents, incidents and near misses KPI's that we track through our Riskwise platform.



### POLICIES

#### SUPPLIER CODE OF CONDUCT

All suppliers that sign VIA contracts are subject to the Supplier Code of Conduct which means they are expected to uphold ethical, social, labour and environmental standards aligned with our values and commitments.

This policy outlines both the principles and values of our engagement and commitment to maintaining high standards of ethical and sustainable business conduct as well as the "best practices" standards applicable to our suppliers across our portfolio. We consider best practices to include guidelines of the UN Guiding Principles on Business and Human Rights, the UN Sustainable Development Goals, and the conventions of the International Labour Organisation (ILO) and the principles laid out in environmental and social management systems, including amongst others, the ISO 14001, and 45001.

We share with our suppliers our long-term environmental and social sustainability vision, including emissions and energy consumption reduction, creating pleasurable and safe spaces for our guests and brand partners.

If our suppliers cannot fulfil certain sustainability principles or obligations, we will consider engaging them in training and development activities. We ask suppliers to share all relevant environmental and health & safety information with personnel in their team that are engaged with and/or provide services to VIA Outlets.

### SUSTAINABILITY POLICY: HEALTH, SAFETY AND WELLBEING

In our Sustainability Policy, we outline our policy related to Health, Safety and Wellbeing. It recognises the impacts, risks and opportunities related to Health and Safety for our guests, brand partners and their employees, suppliers and our own employees, and any other visitors to our centres. It also shares our commitment to a proactive approach to assessing and managing health and safety risks to all stakeholder groups who visit or work at our centres.

Health and safety priorities include key activities of construction, refurbishment and building maintenance activity. We address health, safety and wellbeing risks linked to these and other activities through a variety of approaches:

- We have a procurement policy which sets high health & safety standards for our suppliers.
- We have implemented the ISO 45001 standard to ensure we continuously monitor risks and regulatory requirements and improve our preventive measures and our processes to manage our risks as well as manage any opportunities.
- We monitor our health and safety incidents closely and set targets to improve on our health & safety management.
- We have an action plan in place that is revised each year to ensure we progress adequately towards our targets.

- We engage with our stakeholders on a regular basis, through surveys and direct engagement to understand their health & safety concerns and commitment toward our targets.
- Healthy working environments and stakeholder wellbeing are values we pursue through our BREEAM In Use, construction and Refurbishment certifications.

We expect our employees, brand partners, and suppliers to remain compliant with the local laws and regulations regarding occupational Health & Safety policies and complete regular training for employees involved with centre and workplace safety. Compliance audits and ISO conformance audits occur annually at each Centre to ensure these expectations are met.

## WORKERS IN THE VALUE CHAIN

### INTERNAL PROCUREMENT POLICY

It is our aim to only work with suppliers who align with our values and maintain high standards of transparency, social responsibility, and environmental stewardship. To this end, we apply our robust supplier selection and screening process in every tender above the value of €50,000. The screening process is designed to evaluate suppliers based on several factors, including their environmental performance, labour practices, and adherence to ethical and legal standards. The results of this screening are used to continuously improve our relationships with suppliers and to encourage them to adopt sustainable practices that align with our goals. For high-risk supplier categories, we aim to prioritise suppliers that also have ISO 14001 and/or 45001 (Health and Safety Management) certifications.

No cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve value chain workers have been identified.

### WHISTLEBLOWING AND GRIEVANCE CHANNEL POLICY AND PROCEDURE

All external stakeholders have access to our external grievance channel for complaints or other grievances. Please see page 113 for further details.

### TARGET SETTING AND ACTIONS IN 2024

Please see summary in table on page 94.



## AFFECTED COMMUNITIES

| MATERIAL TOPICS   | POLICIES   | TARGETS  | ACTION SUMMARY  |
|---|--|--|---|
| <p><b>Impact on Local Communities:</b></p> <ul style="list-style-type: none"> <li>• Privacy rights of our guests</li> <li>• Health &amp; Safety of brand employees and guests</li> <li>• Ethical Corporate Culture</li> </ul> | <ul style="list-style-type: none"> <li>• Sustainability Policy: Local Communities/Privacy/Health &amp; Safety.</li> <li>• Community Engagement Policy.</li> <li>• Privacy Policy Cybersecurity Policy.</li> <li>• Health &amp; safety Standards.</li> <li>• Health &amp; Safety Action Plan.</li> <li>• Code of Ethics.</li> <li>• Sustainability Policy (sections on values and Ethical and Responsible Management).</li> </ul> | <p><b>Privacy:</b></p> <ul style="list-style-type: none"> <li>• Although no public targets have been set, VIA Outlets aims to be fully compliant with the GDPR, any local privacy legislation and to avoid any claims related to this topic.</li> </ul> <p><b>Health &amp; Safety of brand employees &amp; guests:</b></p> <ul style="list-style-type: none"> <li>• Implement and certify the ISO45001</li> <li>• Record any accidents, incidents or near misses in a coherent manner across the portfolio in Riskwise, with a view to setting asset specific targets.</li> <li>• Training on H&amp;s issues in line with the 45001 of all centre employees and on-site suppliers.</li> <li>• 2030 Accessibility Target. 2030: Certify our portfolio to the European-wide Access4You standard.</li> </ul> <p>General perception of external stakeholders with respect to our ESG strategy: 2027: At least 75% of Brands and Guests [...] answer "Yes, I agree" to the survey question: "Do you agree that XX Centre/VIA Outlets encourages brand partners to work on sustainability issues in the store/centre?"</p> <p><b>Ethical corporate culture:</b></p> <ul style="list-style-type: none"> <li>• Externalise the grievance/whistleblower channel.</li> </ul> | <p><b>Privacy:</b></p> <ul style="list-style-type: none"> <li>• Main Privacy Policy and other related policies were revised and new policies were approved. See summary hereunder.</li> </ul> <p><b>Health &amp; Safety of brand employees &amp; guests:</b></p> <ul style="list-style-type: none"> <li>• ISO 45001 was implemented, audits are ongoing and entire portfolio will be certified in Q2 of 2025.</li> <li>• Riskwise platform has been launched, internal teams have been trained on how to report accidents, incidents and near-misses in the same.</li> <li>• All VIA Operations teams and on-site suppliers have been trained on H&amp;S and security issues in line with the ISO 45001 requirements.</li> </ul> <p><b>Ethical corporate culture:</b></p> <ul style="list-style-type: none"> <li>• Grievance/whistleblower channel has been externalised</li> </ul> |

# 74%

OF OUR BRAND PARTNERS CONSIDER WE ENCOURAGE THEM TO WORK ON SUSTAINABILITY ISSUES

### STRATEGY

#### GENERAL

The potentially affected communities are:

- Surrounding communities: linked to impact of our activity on local businesses
- The guests visiting our centres, when it comes to Privacy issues
- The guests and also the employees of our brands working in our centres, when it comes to their Health & Safety in our centres.
- All external stakeholders, when it comes to the potential use of our grievance channel.

We recognise the role of the local communities in our four-pillar sustainability strategy, and, in line with our double materiality assessment results, ensure we have a positive relationship with the communities and municipalities we are part of. We prioritise safeguarding the health and safety of guests and brand employees in our centres, and protect their rights, in particular their right to Privacy and their right to have access to a reliable and effective channel and process to communicate and process any grievances they may have.

We also believe we have a responsibility to engage with our brands and guests on sustainability issues. We aim to communicate about sustainability linked to the built environment and to retail activity and we encourage our brand partners to participate in this engagement activity.

We use our Beyond Sustainable messaging to explain to our guests

how we are working on ESG issues in our centres, particularly when it comes to our potential negative environmental impacts, and we engage with them on topics such as water consumption, biodiversity, the use of renewable energy etc. Beyond that, we encourage our brands to communicate about their sustainability strategy linked to their products, implement take back or recycling stations and provide our guests with more information through our social media.

Where possible, we collaborate with local second-hand business models to have a pop-up presence in our centres. We celebrate international awareness days or events linked to ESG topics Such as Pride Month.

#### DATA PROTECTION AND CYBERSECURITY STRATEGY

Our data privacy and cybersecurity strategy is designed to protect our employees, brand partners, guests, suppliers and any third parties who share their personal data with our organisation. Our approach is designed to reduce and mitigate the risks of cyberattacks and data breaches that could compromise the integrity of our data privacy strategy and the IT systems we rely on.

#### Protection of Personal Data

We focus on the privacy and security of personal data throughout our management activities, including in our day to day activities, processes and IT systems, along with management principles that safeguard our processing activities, systems, system users and information.

When we enter into high risk processing activities or implement systems involving high-risk processing of personal data (such as large scale processing of personal data, applying new technological or organisational solutions, examples including the processing of location data or camera surveillance), we perform DPIAs (Data Protection Impact Assessments) to assess and evaluate the impacts on data subjects and any potential risks as well as assess mitigants in place to reduce or manage the risks and assess the legal aspects of such processing activity.

Our data privacy notices include a description of the personal data being collected and processed by VIA Outlets (employee, brand, guest, or other), specific commitments detailing how we collect, use, share, and retain data, as well as information about data transfers to third parties or outside of the EU.

In regard to the processing activities of personal data of VIA Outlets' employees and brand partners' staff, we provide the persons concerned, specific privacy notices which explain why and how we collect their personal data, how we protect it, the data subject rights and how long the data is stored. The processing of VIA Outlets' guests personal data is made in accordance with VIA Outlets policies and principles, the applicable EU Directives, as well as relevant local legislation applying in markets where we operate Centres, to ensure full compliance. VIA Outlets and its Centres have made available the relevant Privacy Policies on the websites of VIA Outlets and each of the VIA Outlets Centres.

## AFFECTED COMMUNITIES

### Cybersecurity

As part of VIA Outlets cybersecurity strategy, in 2024 we:

- Engaged a specialised company to assess the level of compliance of our controls against the ISO 27001. Our IT Security Manager conducted an internal assessment to evaluate the maturity of our cybersecurity measures, resulting in the definition of a Cybersecurity Strategy. This strategy includes implementation, continued maintenance and improvement of ISO 27001 security controls.
- Have updated our policies and procedures to address cybersecurity incidents and cyberattacks.
- Collaborated with our security partners in processes such as Security Operations Centre (SOC), monitoring, firewall management, centralised antivirus management, analysis of spoofed domains, and monitoring repositories on the web, including the dark web, to identify possible compromised credentials.
- Conducted regular monitoring and backups of our critical systems.
- Run regular external penetration testing on critical VIA Outlets' systems.
- Ensured that all VIA Outlets new employees receive training on VIA Outlets Information and Cybersecurity policies and procedures.
- Ensured that cybersecurity awareness was conducted annually and complemented throughout the year through various channels, such as workshops, remote training, and email communications.
- Performed annual phishing exercises for VIA Outlets employees, in collaboration with our external security partners and our cyber insurers' specialised team.



### STAKEHOLDER ENGAGEMENT

In addition, tenant engagement is a continuous and crucial part of our sustainability strategy, as they occupy our buildings and our environmental targets are linked to our whole building performance. We engage directly with our tenants on a number of our material ESG impacts risks and opportunities.

We engage with our tenants on sustainability during the entire contractual cycle, from the negotiation with the brand when it is first coming into our centres. We include a sustainability clause in all new or renewed contracts, as well as the Works Manual which includes sustainability requirements for their shop-fits as well as the Tenant Handbook, which includes an entire section on sustainable behaviour linked to energy efficiency, water efficiency, the use of renewable energy, waste management, HVAC equipment use and maintenance etc. During the contractual relationship we engage regularly through tenant meetings. Depending on the size of the company, we will engage with our tenants at different levels, i.e. conversations with headquarters on alignment of their and our sustainability strategy, regular engagement with the shop-teams that work in our centres, through shop team meetings, training activities or recommendations on energy efficiency and waste management. Finally, we also organise specific workshops on shop-fits, the use of sustainable materials or our energy efficiency strategy with some of the larger brands.

We organise yearly or bi-yearly tenants and guest surveys to better understand the needs of our tenants and guests and also track and assess the effectiveness of our initiatives.

These surveys contain questions regarding Communication, Health, Safety and Security in our centres and the environmental and social measures taken via VIA Outlets. They are assessed by the respective business units in charge of these topics and actions are undertaken at local level to improve on or mitigate any negative impacts.

The departments or people responsible for engagement with external stakeholders on all these topics differ, depending on the topic. General Community Engagement with local entities and organisations is the responsibility of the Centre Directors, as this takes place very locally.

Privacy and Cybersecurity fall under the responsibility of our Head of Legal and our Head of Information Technology and they are responsible for engaging with the relevant stakeholders and taking measures to improve or mitigate any of our negative impacts.

Health & Safety as well as the Security of our centres is the responsibility of our Head of Operations.

Target setting on all these topics incorporates the conclusions and results of our tenant and guests engagement activities, as well as the requirements of the national and international standards and benchmarks we aim to comply with (GDPR, ISO 45001, BREEAM Standard, Access4You certification).

The purpose of all these strategies is to protect our Communities' fundamental rights to the extent they could be materially affected by our activities, ensure their health and safety and promote a positive and constructive relationship with the communities we are part of, so as to act and be perceived as a responsible member of our communities and create social value which benefits the members of these communities.

All these strategies are stable to the extent they are, to a large extent, based on international standards and benchmarks as well as recognised building certifications and aim for continuous improvement.

**OUR DATA PRIVACY AND CYBERSECURITY STRATEGY IS DESIGNED TO PROTECT THE PERSONAL DATA OF OUR EMPLOYEES, BRAND PARTNERS AND GUESTS.**

## AFFECTED COMMUNITIES

### IMPACTS, RISKS AND OPPORTUNITIES

We identified the following impacts, risks and opportunities linked to our Communities in our double materiality assessment.

| MATERIAL TOPIC AND SUBTOPIC   | DESCRIPTION OF IMPACTS, RISKS AND OPPORTUNITIES   | ACTUAL/POTENTIAL  | VALUE CHAIN | TIME HORIZON   | MATERIALITY SCORE   |
|---|---|---|-------------|--|---|
| <ul style="list-style-type: none"> <li>Local Communities:                             <ul style="list-style-type: none"> <li>Responsible consumption</li> <li>Right to privacy</li> <li>Health &amp; Safety in our centres</li> <li>Right to reliable and effective channel to communicate any grievances</li> </ul> </li> <li>Value Chain</li> </ul> | <p><b>Negative impacts:</b></p> <ul style="list-style-type: none"> <li>Incorrect usage of guest data could have a negative impact on our guests and on the company.</li> <li>Lack of policies and procedures to guarantee the safety of the visitors of our centres could have a negative impact on people.</li> <li>Lack of emergency procedures or action plans in case of accidents, fire, terrorist attacks or natural disasters could have a negative impact on people</li> </ul> <p><b>Financial risks:</b></p> <p>We aim to maintain positive relationships with the communities we are part of as this is important to our growth strategy; in some situations, i.e. expansion of centres or expansion of opening hours, local organisations or municipalities may have objections to the proposed expansion, because they feel it will have a negative impact on the local community - usually related to the protection of local businesses rather than the environment.</p> <p><b>Positive impacts:</b></p> <ul style="list-style-type: none"> <li>The centres contribute to local job creation.</li> <li>Centres can create relationships with local entities such as schools, charities, and universities to carry out community engagement activities.</li> <li>Our centres can potentially be used as venues in case of local disasters or emergencies.</li> </ul> | <p>Potential</p> <p>Potential</p> <p>Potential</p> <p>Potential</p> | Downstream  | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Local Communities in relation to growth strategy:</b></p> <p><b>Negative Impact:</b> -1.9</p> <p><b>Financial Risk:</b> -3.2</p> <p><b>Positive impact:</b> 2.3</p> <p><b>Financial Opportunity:</b> 2.4</p> <p><b>Privacy and Health &amp; Safety:</b></p> <p><b>Negative impact:</b> -2.7</p> <p><b>Financial Risk:</b> -1.6</p> <p><b>Positive impact:</b> none</p> <p><b>Financial Opportunity:</b> 1.6</p> |

### POLICIES – ON RESPONSIBLE CONSUMPTION AND COMMUNITY ENGAGEMENT IN GENERAL

#### SUSTAINABILITY POLICY: RESPONSIBLE CONSUMPTION AND LOCAL COMMUNITIES

Our Sustainability Policy states our commitment to responsible consumption and creating positive impacts for local communities in ways relevant to the socio-economic circumstances of our individual

centre locations. This is then further developed in our Community Engagement Policy.

#### COMMUNITY ENGAGEMENT POLICY

Our Community Engagement Policy recognises the value and benefits of engaging closely with our Communities both in-person and online. We are committed to fostering positive relationships with local stakeholders, supporting economic growth, and contributing to vibrant, thriving communities.

The policy lists a number of activities that we pursue in our community engagement efforts, to leverage the characteristics of our business activity. These include, supporting the local economy through employment fairs and working with local suppliers; collaborations with local organisations, activities or events; support of alternative transport options to our centres; the celebration of annual sustainability days; and the granting of a workday for volunteering to all VIA Outlet employees so that they may support their local not for profit organisations.

### POLICIES – ON PRIVACY AND HEALTH AND SAFETY OF TENANT EMPLOYEES AND GUESTS

#### DATA PROTECTION POLICY

The VIA Outlets general data protection Policy and standards are aligned with EU and country specific data protection legislation. All VIA Outlets policies regarding data protection, including all privacy notices and policies are subject to regular updates.

Our Data Protection Policy provides a description of the personal data being collected and processed by VIA Outlets (employee, brand, guest, or other), specific commitments detailing how we collect, use, share, and retain data, as well as information about data transfers to third parties or outside of the EU.

#### INFORMATION AND CYBERSECURITY POLICY

Our Information and Cybersecurity Policy safeguards the confidentiality, integrity, availability, and resilience of our three key pillars: people, processes, and technology. This holistic approach enables VIA to manage its most critical components, including network infrastructure, computer systems, mobile devices, IT equipment, policies and procedures, data, temporary workers, trainees and apprentices, directors and officers, as well as third parties supporting VIA Outlets.

Our cybersecurity policies provide responsibilities and prohibitions to users of our systems to ensure a strong culture of cybersecurity.

### MOBILE DEVICE MANAGEMENT AND SOCIAL MEDIA POLICIES

VIA Outlets has also established policies for mobile device management and social media, aimed at securing personal data and company information across the markets VIA Outlets operates in and minimising risks. Our mobile device management policy includes guidelines and best practices for the secure management of mobile devices used by all VIA employees who store, process or transmit VIA Outlets data.

Our social media policy informs VIA Outlets employees of the relationship between VIA Outlets business reputation and social media usage. It also defines inappropriate uses of social media and limits the excessive use of social media for personal use during working hours.

Cybersecurity and IT policies are reviewed annually.

### HEALTH AND SAFETY OF BRAND PARTNER EMPLOYEES AND GUESTS

Our Sustainability Policy refers to our general commitment to protect the health, safety and wellbeing of brands and guests. In addition, our Health and Safety Requirements specifically refer to Brand employees and Guests (please see page 97 for more details on this Policy).

As part of our portfolio-wide ISO 45001 certification process, both at group and centre level a series of procedures, requirements and actions have been implemented to comply with the ISO standard.

Our Equal Opportunities Policy is also relevant here insofar as it addresses Accessibility.

### WHISTLEBLOWING AND GRIEVANCE CHANNEL POLICY AND PROCEDURE

All external stakeholders have access to our external grievance channel for complaints or other grievances. Please see page 113 for further details.

## AFFECTED COMMUNITIES

### ACTIONS IN 2024

#### GENERAL COMMUNITY ENGAGEMENT AT LOCAL LEVEL AND RESPONSIBLE CONSUMPTION

Examples of some of the Initiatives that took place in our centres in 2024 include:

- Fashion Arena Prague Outlet hosted a Charity Bazaar in collaboration with the Veronika Kašáková Foundation that supports young people from children's homes. After collecting over 1,000 items of clothing, accessories, shoes, and toys from customers, stores, and centre management, these items were then sold at symbolic prices.
- Wrocław Fashion Outlet, in collaboration with the Municipal Greenspace Authority, has launched an educational trail in Millennium Park aiming to teach children about the Park's superpowers and the importance of urban nature. As children walk the trail, they can solve a crossword puzzle by finding key words on the educational boards. Completing the task allows them to collect educational booklets at the centre Information Point.
- Hede Fashion Outlet formed a partnership with one of Scandinavia's most iconic music and culture festivals, Way Out West. The music festival staged a takeover at the centre in August, and for four days guests enjoyed a unique blend of music, fashion, and culture.
- Oslo Fashion Outlet celebrated the best local produce in the region by inviting a selection of artisans to present their products in a pop-up farmers market event.

- Vila do Conde Fashion Outlet showcased the work of several Portuguese artists in a window gallery format. With a focus on nature and the environment, each artist had a story to share, and their pieces featured sustainable materials from Portugal.

#### Annual sustainability days

The centres organised events around a number of Sustainability days, to raise awareness around certain ESG topics. All centres celebrated Pride Month and International Women's Day. Others also participated in Earth Day, Global Recycling Day or European Mobility Week.

#### Sustainable transport options

Although our centres are usually located far away from urban centres, and not all have easy access to public transport or green transport options, a number of our centres have actively promoted the use of public transport: Landquart Fashion Outlet organised a campaign to promote the use of the train to travel to our centre, gave transport allowance to the tenant employees travelling by train, and collaborated with the local train company SBB to offer discounted train tickets for guests; Mallorca Fashion Outlet provided free train tickets to guests making a purchase in our centre during European Mobility Week, several centres have electric bicycle chargers as well as shuttles for guests coming from urban centres.

5 centres have shuttle bus service to our centre.

All centres have EV chargers available for both guests and employees.

### PRIVACY AND CYBERSECURITY

With respect to Privacy, in 2024, we completely redrafted our Data Protection Policy, the Data Subject Rights Policy, Privacy Notices to our employees and brand partners' staff, and the Privacy Policy (for guests and third parties). Additionally, we approved new policies on Data Subject Requests procedures and response guidance, on Data Breaches.

Since 2024, VIA Outlets has a dedicated Data Breach Team that is responsible to address any security incidents/data breaches which is jointly lead by the VIA Outlets IT Security Manager and VIA Outlets Compliance Manager. In 2024, we received no complaints related to data privacy and experienced no breaches or losses of customer data.

In addition to all the actions referred to on page 98, the cybersecurity policies have been updated to cover essential security concerns and trends such as artificial intelligence (from guidance about securing and controlling AI generated content to the risks of disclosing personal or sensitive information), phishing, encryption (internet, network, and email security), secure password, clean desk, firewall, antivirus, incident escalation process, information classification, and access control.

### HEALTH & SAFETY OF BRAND PARTNER EMPLOYEES AND GUESTS

In 2024, as explained on page 90 a large number of Health & Safety measures and requirements were implemented in the framework of the ISO 45001 implementation as well as following the security audits, which also benefit guests and employees.

### ACCESSIBILITY

Our Equal Opportunities Policy outlines our commitment to inclusive and accessible designs in our Centres for our guests, brand partners, employees, and suppliers. We follow BREEAM guidance on accessibility, and we have pursued local accessibility certifications, aiming to find an international one that could be applied across our Portfolio.

Although several of our centres have worked on the Accessibility topics with local organisations, in 2024, we decided to take on a portfolio-wide approach for this topic, and our Lisbon centre underwent the international Access4You certification which we piloted to see if it is adequate for portfolio-wide roll-out. Based on an in-depth on-site assessment, on-site audits and a common auditing software applied regardless of where the asset is located, this certification is based on requirements for 16+ real estate types to accommodate

their distinctive characteristics and provide international standard alignment and usability aspects (e.g. ISO 21542). The Access4You certification uses a criteria system with 1000 aspects specifically designed to meet the usability requirements of 8+1 distinct groups with distinct accessibility needs. This certification is also the only building accessibility certification that is recognised by GRESB at present.





- 110 STRATEGY
- 112 IMPACTS, RISKS AND OPPORTUNITIES
- 114 POLICIES
- 116 DATA POINTS

# 07 ESG GOVERNANCE





## STRATEGY

An ethical corporate culture is material to our strategy and our stakeholder interests. VIA Outlets is committed to transparency, legal and regulatory compliance, effective risk management and responsible business practices.

We aim to minimise our financial risks linked to non-compliance, while improving our reputation as a responsible business. In addition, our policies minimise the risk of conducting business with parties engaged in fraudulent business activities, which can negatively impact our financial performance

and business reputation. An ethical corporate culture helps us build trust and positively strengthens our relationships with our employees, tenants, guests, and suppliers. VIA Outlet's Compliance Manager is responsible for monitoring corporate ethics and all key corporate policies and channels.

Our ethical corporate culture is promoted through our policies, training and a proactive approach to responding to issues raised in our whistleblowing and grievance mechanism channels.



| MATERIAL TOPICS                  | POLICIES   | TARGETS  | 2024 ACTION SUMMARY  |
|----------------------------------|--|--|--|
| <b>Ethical Corporate Culture</b> | <ul style="list-style-type: none"> <li>• Sustainability Policy: Ethical and Responsible Management.</li> <li>• Sustainability Policy: Corporate Governance.</li> <li>• Code of Ethics.</li> <li>• Anti-Bribery Policy.</li> <li>• Green/Sustainability Clauses in lease agreements.</li> </ul> | <ul style="list-style-type: none"> <li>• Yearly: Training of all employees on Code of Ethics and related policies.</li> <li>• 2025: Externalise Whistleblowing and Grievance Channel.</li> <li>• 2025: Implement procedures to centralise the monitoring and reporting of grievances/complaints.</li> <li>• 2030: Increase % of green/sustainability clauses in lease agreements to 100%.</li> </ul> | <ul style="list-style-type: none"> <li>• Training of employees on compliance and Code of Ethics issues.</li> <li>• Externalisation of Grievance and whistleblower channel.</li> <li>• Centralised monitoring and reporting of complaints.</li> <li>• Percentage of leases with green/sustainability clauses has increased to 75%.</li> </ul> |





## IMPACTS, RISKS AND OPPORTUNITIES

We assessed the below impacts, risks and opportunities related to Governance in our double materiality assessment.

| MATERIAL TOPIC AND SUBTOPIC                   | DESCRIPTION OF IMPACTS, RISKS AND OPPORTUNITIES  | ACTUAL/POTENTIAL  | VALUE CHAIN                                 | TIME HORIZON   | MATERIALITY SCORE  |
|---|--|---|---|--|--|
| <b>Governance - Ethical Corporate Culture</b> | <p><b>Negative impacts:</b></p> <ul style="list-style-type: none"> <li>Unethical behaviour like discrimination, lack of transparency, corruption, conflicts of interest, greenwashing, mismanagement of personal data can have negative impacts on the company's profits, costs (fines) and reputation.</li> <li>Employees may leave or not want to join the company if a strong ethical corporate culture is not reinforced.</li> </ul> <p><b>Positive impacts:</b></p> <ul style="list-style-type: none"> <li>A strong ethical corporate culture reinforced with regular training and an independent and transparent whistleblowing/grievance channel contributes to a better reputation for the company and the industry as a whole.</li> <li>A strong ethical corporate culture also increases employee satisfaction and pride.</li> </ul> | Potential<br><br><br><br><br><br><br><br><br><br><br><br>Actual | Upstream/<br>Own activities/<br>Downstream. | Is already occurring or will occur within 12 months (short term) and will continue to be relevant thereafter (in both medium and long term). | <p><b>Negative Impact:</b> -1.5<br/>Financial<br/>Risk: -3.2.</p> <p><b>Positive impact:</b> 2.7<br/>Financial<br/>Opportunity: 2.4.</p> |



### INTERNAL WHISTLEBLOWING CHANNEL

Our Whistleblowing Policy channel (speakup@viaoutlets.com) is available for employees, consultants and any other person working for VIA Outlets and with access to our intranet Sharepoint platform. Using our SpeakUp channel, individuals can anonymously share complaints regarding wrongdoing activities they witness in the workplace, according to the specific categories defined in our Whistleblowing Policy. Individuals also have the option to communicate relevant issues directly with their Line Manager, Authorised Person, HR team, or directly to our VIA Outlets Compliance Manager.

### EXTERNAL GRIEVANCE CHANNEL

The Our Voice channel (voice@viaoutlets.com) is accessible to all external and internal stakeholders through our corporate VIA Outlets website and the websites of our local Centres in the "Company Information" or "Need Help" sections.

### PRINCIPLES AND PROCEDURES APPLICABLE TO BOTH CHANNELS

To allow for impartial, anonymous, and confidential treatment of any concerns and to show our stakeholders we are serious about tackling any wrongdoing or unethical behaviour, including human rights abuses, we have externalised our whistleblower and grievance channels with Safe Call, an independent whistleblower/grievance channel platform. Safe Call ensures anyone using our grievance mechanism channel a means to

confidentially and anonymously report concerns, issues or needs through a third-party. Standard data privacy and security protections apply to this channel.

During our process to address concerns, we commit to respecting human rights and remaining sensitive to imbalances of power. Our complaint investigation process for both internal and external stakeholders follows these steps: We regularly review the effectiveness of our procedures, including the number of complaints, how concerns were addressed, whether procedures were followed, and the timeline of response and engage stakeholders in a survey about the design and effectiveness of our Whistleblowing and Grievance channels at minimum every three years.

These are the different phases of our grievance channel process:

**Acknowledgement:** We commit to acknowledging complaints within seven days. In our acknowledgement, we inform the complainant of the confidentiality and their protection from retaliation or detrimental action regarding employment or contractual agreements for relevant instances of potential wrongdoing.

**Recordkeeping:** We record all complaints in a dedicated register and maintain separate registers for internal and external complaints. For each entry, we include the following details: type of concern or grievance, date of filing, date of resolution, date of communication of resolution to complainant, and the personal or anonymous character of the concern or grievance.

**Investigation:** Our Compliance Manager is responsible for investigating concerns, unless involved in the grievance or absent, in which case our Head of Legal shall lead the investigation. We keep password-protected written documents recording all details of the investigation. These are shared only on a need-to-know basis. We provide regular updates on the status of the investigation into a complaint to the complainant and aim to complete investigations in a timely manner, within a 3-month period from the date of filing for most complaints.

**Resolution:** The Compliance Manager will prepare a report summarising the findings of the investigation and review the report with our Head of Legal. Based on their review, they will either recommend action or determine no action is needed. At this time, we inform competent authorities as needed.

In order to ensure the efficiency of its Whistleblowing and Grievance channels, VIA Outlets will regularly, and in any case every 3 years:

- Analyse the performance and effectiveness of both channels and the above-described procedures (i.e. number of concerns/grievances received, type of wrongdoing, average timeline to review and handle a complaint, whether procedures are followed, etc.).
- Organise a survey to engage with its stakeholders on the design and performance of its Whistleblowing and Grievance channels.

## POLICIES

### CODE OF ETHICS

We expect our employees and business partners to act with diligence, competence, and in an ethical manner across all aspects of business.

Our Code of Ethics brings together these values and includes sections on professionalism and confidentiality, conflicts of interest, bribery, and corruption, amongst others.

VIA Outlets' reputation is built on its core values:

- We place our people at the heart of what we do.
- We do the right thing, always.
- We like to work in a constantly changing, fast-paced environment.
- We manage our centres with care and for a sustainable future.
- We are decisive, transparent and always collaborative.

Many other group-wide policies already discussed and described in other sections of this report reflect these values and provide detailed requirements and procedures as to how these values are implemented, i.e. the Sustainability Policy, the Diversity and Inclusion Policy, the Supplier Code of Conduct, the Health & Safety Requirements, and others.

### ANTI-BRIBERY, ANTI-CORRUPTION, AND ANTI MONEY LAUNDERING POLICY

VIA Outlets recognises corruption, bribery, money laundering and financing terrorism as criminal offences. These unlawful practices not only endanger VIA Outlets' ethical values, but also create various risks for our business, such as legal, financial and criminal risks, loss of trust and investments, as well as irreversible damage to our reputation and business strategies.

Our policy outlines clear guidance to everyone within VIA Outlets on their responsibilities in observing and upholding VIA Outlets' position on corruption, bribery and money laundering and to ensure compliance with the applicable Bribery and Corruption Laws in every jurisdiction where VIA Outlets operates.

Bribery and Corruption Laws vary from country to country, but this Policy applies to everyone within VIA Outlets, wherever they are located.

All our employees are subject to annual compulsory training on our Code of Ethics, Anti-bribery and anti-corruption policies. The functions considered most at risk are the ones that most regularly deal with public entities, such as Development, Leasing and Centre Directors.



### POLITICAL ACTIVITIES

Our Sustainability Policy specifically states we do not engage in political activities or contribute to political causes in any way. The person in charge of ensuring this is complied with across our portfolio is our Head of Legal.

### PAYMENT PRACTICES

Our VIA Outlets Supplier Payments Policy states: "VIA Outlets hereby commit to paying suppliers within 30 days of receipt of the invoice". Although our financial system does not at present record the date of receipt of the invoice, and uses the date of issuance of the invoice as a reference point, we are still compliant with our commitment to paying our suppliers within a reasonable period of time.



### CONTRACTUAL CLAUSES AND POLICIES THAT ENSURE GOVERNANCE OF ESG MATTERS ACROSS OUR VALUE CHAIN

#### Green/Sustainability clauses in lease agreements

Our green/sustainability clauses in every new contract signed with a tenant ensure that our brand partners collaborate with the Sustainability standards and targets VIA Outlets commits to. Our green clause coverage has increased from 62% in 2022 to 75% in 2024.

#### Shop-fit Works Manual and Tenant Handbook

These documents are also part of our lease agreements and include detailed sustainability requirements for shop-fits and for the management of the shops.

#### Supplier Code of Conduct & Internal Procurement Policy

These policies ensure ESG requirements are also enforced in relation to our most relevant suppliers.

### WHISTLEBLOWING AND GRIEVANCE CHANNEL POLICY AND PROCEDURE

Our whistleblowing and grievance channels and processes are used for reporting, reviewing and responding to any concerns, complaints or issues related to Corporate Ethics.



## DATA POINTS

### INCIDENTS OF CORRUPTION AND BRIBERY

| DATA POINT   | UNIT   | 2022        | 2023        | 2024 |
|--|--------|-------------|-------------|------|
| Percentage of functions at risk covered by training programmes.  | %      | Not tracked | Not tracked | 85%  |
| Number of convictions for violations of anti-corruption and anti-bribery laws.   | Number | 0           | 0           | 0    |
| Amount of fines for violation of anti-corruption and anti-bribery laws.  | EUR    | 0€          | 0€          | 0€   |
| Total number and nature of confirmed incidents of corruption or bribery.   | Number | 0           | 0           | 0    |
| The number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents.                                      | Number | 0           | 0           | 0    |
| The number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery. | Number | 0           | 0           | 0    |

### POLITICAL INFLUENCE AND LOBBYING

| DATA POINT  | UNIT | 2022 | 2023 | 2024 |
|---|------|------|------|------|
| Total monetary value of financial and in-kind political contributions made directly and indirectly by the undertaking aggregated by country or geographical area. | EUR  | 0    | 0    | 0    |

### PAYMENT PRACTICES

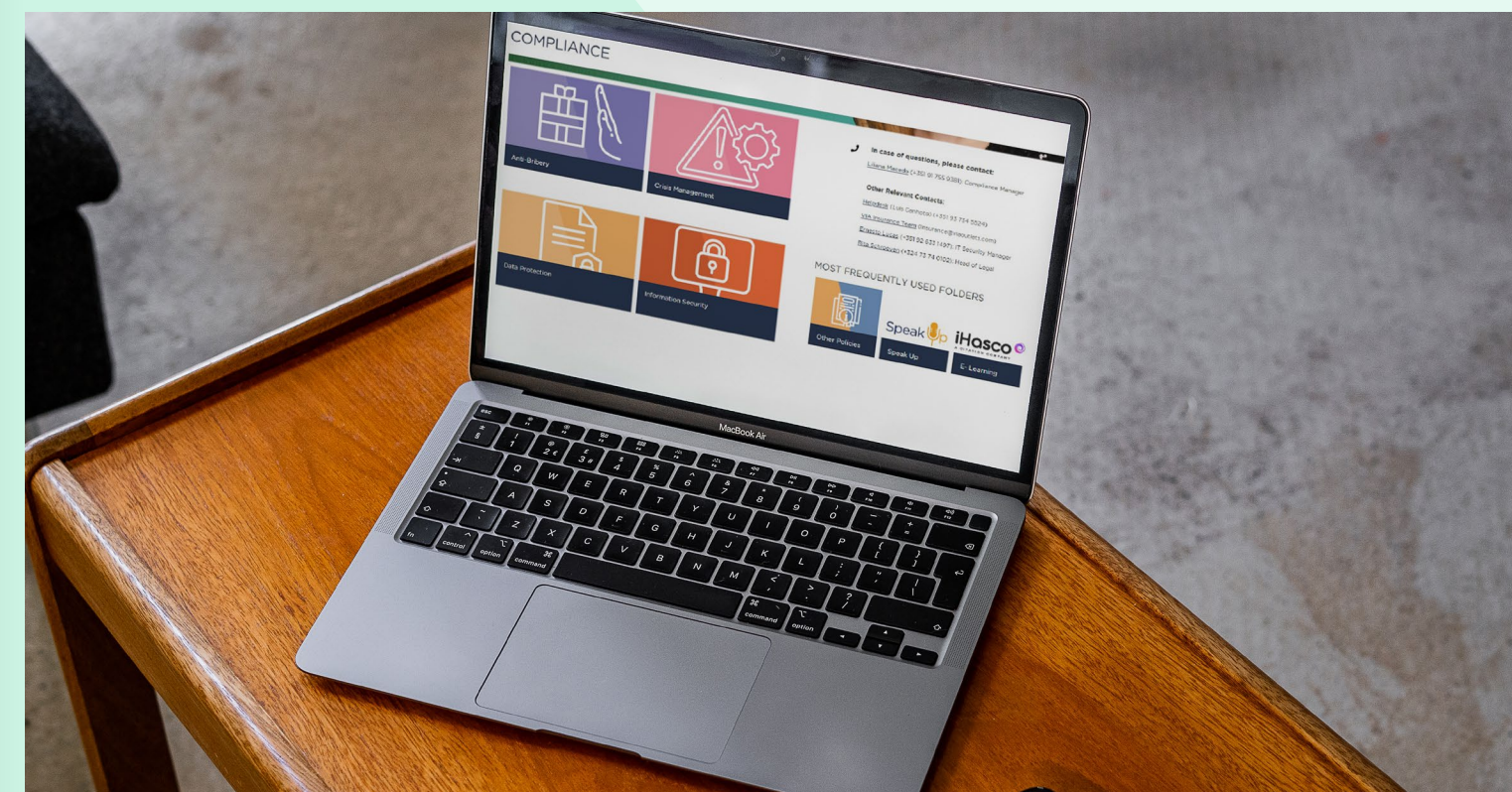
| DATA POINT   | UNIT | 2022        | 2023        | 2024 |
|--|------|-------------|-------------|------|
| Average time the undertaking takes to pay an invoice.  | Days | Not tracked | Not tracked | 23   |
| Standard payment terms.  | Days | Not tracked | Not tracked | 30   |
| Percentage of the undertaking's alignment to their standard payment terms.                             | %    | Not tracked | Not tracked | 77%  |
| The number of legal proceedings (currently outstanding) during the reporting period for late payments. | EUR  | Not tracked | Not tracked | 0€   |

### GREEN/SUSTAINABILITY CLAUSES IN LEASE AGREEMENTS

| DATA POINT  | UNIT | 2022 | 2023 | 2024 |
|---|------|------|------|------|
| Percentage of lease agreements with green/sustainability clauses. | %    | 62%  | 66%  | 75%  |

### INCIDENTS RECORDED THROUGH WHISTLEBLOWING AND GRIEVANCE CHANNELS

| DATA POINT   | UNIT   | 2022        | 2023 | 2024 |
|--|--------|-------------|------|------|
| Number of complaints filed through channels for people in the undertaking's own workforce to raise concerns.   | Number | Not tracked | 0    | 1    |
| Total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed.  | EUR    | Not tracked | 0€   | 0€   |
| Number of incidents of discrimination, including harassment, reported in the reporting period.   | Number | Not tracked | 0    | 0    |
| Total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed.  | EUR    | Not tracked | 0€   | 0€   |
| Number of severe human rights issues and incidents connected to the undertaking's workforce in the reporting period, including an indication of how many of these are violations of the UN Global Compact Principles and OECD Guidelines for Multinational Enterprise. | Number | Not tracked | 0    | 0    |
| Total amount of fines, penalties and compensation for damages for the human rights issues and incidents described.   | EUR    | Not tracked | 0€   | 0€   |





- 120 ANNEX 1: BASIS FOR PREPARATION AND REPORTING CRITERIA
- 131 ANNEX 2: DOUBLE MATERIALITY ASSESSMENT - PROCESS TO IDENTIFY MATERIAL IMPACTS, RISKS AND OPPORTUNITIES
- 134 ANNEX 3: ASSESSMENT METHODOLOGIES OF CLIMATE RISK ASSESSMENTS
- 138 ANNEX 4: GRI CONTENT INDEX (2021 UNIVERSAL STANDARDS)
- 144 ANNEX 5: TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES
- 148 ANNEX 6: PWC - ASSURANCE REPORT OF THE INDEPENDENT AUDITOR

# 08 APPENDICIES



## ANNEX 1: BASIS FOR PREPARATION AND REPORTING CRITERIA

### 1. BASIS FOR PREPARATION

#### 1.1 CONSOLIDATION

VIA Outlets is a non stock-listed company with a portfolio of €2bn GAV<sup>✓</sup>, wholly owned by, Stichting Depository APG Strategic Real Estate Investment Pool, a fund owned by APG, a Dutch pension fund. Our Company files its financial statements with the Amsterdam Chamber of Commerce KVK, pursuant to applicable Dutch Company Law. Our sustainability information is consolidated per the same principles we use to prepare financial statements. VIA Outlets B.V. is the holding company for the VIA Outlets portfolio comprised of 11 fashion outlets, 1 Retail Park, and 2 office locations (“the Group” or “our Group”). The Group has outlet operations in 9 countries in Europe. Our Company prepared this sustainability statement on a consolidated basis for the Group. 100% of assets are covered within both our reported and like-for-like scope.

Any exceptions for quantitative data are noted for E, S and G topics where they appear in the statement.

#### 1.2 REPORTING BOUNDARIES

The value chain boundaries of our reporting include our upstream Tier 1 suppliers for our procurement, construction, development and refurbishment and contractors working on our premises. We have collected downstream data related to our brand partners, their employees and their customers, who are guests to our centres. We do not include information on our Tier 2 or above supply chain, and

we rely on estimates and surveys for information related to our guests. We have assessed our material impacts, risks and opportunities using these value chain boundaries and we note in our list of material topics on page 28 and we share the value chain effects in our impacts, risks and opportunities descriptions for each material topic at the start of each section. Unless otherwise noted, these effects are described as < (upstream impacts), (own operation impacts), and > (downstream impacts). For a full description of our value chain, see page 17.

#### 1.3 CHANGES AND CORRECTIONS FROM PREVIOUS PERIOD

In our reporting approach, we indicate changes that could affect decision-making and restate information with the effect of the restatement from previous years. Our 2024 sustainability statement differs from our 2023 sustainability report in its content structure, as we have made changes to move towards alignment with ESRS requirements.

We have noted any further changes in individual topic disclosures that could influence report users' decision-making.

#### 1.4 USE OF ESTIMATIONS

We rely on estimations or surveys where we can only access indirect data, such as value chain information related to our Scope 3 emissions, supply chain data, tenant data not directly accessed and guest activities. We routinely review ways to access direct data and improve the accuracy of indirect data sources. We note changes

to estimations for individual topic disclosures when they differ from the previous period.

Actions being implemented to improve data accuracy in the future include increase of automatic and submetering in our assets, installation of BMS (building management systems) in assets where they are not yet installed, improved processes to detect anomalies or errors, and LCA calculations to fine-tune embodied carbon calculations.

VIA Outlets incorporates estimations and assumptions that rely on future uncertainties related to impacts that could significantly impact the valuation of our assets and liabilities. The Group's key uncertainties in our sustainability statement include future probabilities and indirect value chain information, including:

- Forward looking climate scenario analysis.
- Future uncertainties included in risks we monitor in our strategic risk register related to population and demographic change, consumer preference changes, legal and regulatory changes, socioeconomic and political changes and technology changes.

We provide information on our use of data estimations, provide descriptions regarding our information sources, including areas of measurement uncertainty and our assumptions, and note areas of high estimation uncertainty in sections titled “Reporting Principles” accompanying our data tables.

#### 1.5 TIME HORIZONS

Our time horizons influence the interpretation of actual impacts and estimation of when future potential impacts could materialise. In this statement, we apply ESRS definitions of the short, medium and long-term (up to one, five and ten years) except in specific contexts. In our climate risk assessments, we incorporate pathways developed by the Intergovernmental Panel on Climate Change (IPCC) for physical climate risks and the Carbon Risk Real Estate Monitor (CRREM) for transition climate risks in our scenario analyses, both of which use longer time horizons:

- Physical climate risks: Present day, 2030 (short-), 2050 (medium-), and 2080 (long-term).
- Transition climate risks: present.

Given the long lifespan of our commercial real estate portfolio assets, we routinely assess long-term risks in our strategic risk register exceeding ten years. Our company also sets management targets extending beyond a ten-year time horizon. See our Summary of Targets on page 34-35 for more details.

#### 1.6 ASSURANCE

We have asked our independent auditor to provide limited assurance on the selected sustainability indicators in this sustainability report which have been marked with a '✓'. Please refer to page 148 for the limited assurance report of our independent auditor.

## ANNEX 1: BASIS FOR PREPARATION AND REPORTING CRITERIA

### 2. REPORTING PRINCIPLES

#### 2.1 BOARD COMPOSITION AND EXPERIENCE

##### Board-related data

All data related to our board follows the Board Rules, controlled by our Head of Legal.

##### Board gender

Data sourced from Dayforce or board member CVs for non-executive board members.

#### 2.2 ENVIRONMENTAL DATAPPOINTS

##### 2.2.1 EMISSIONS DATA AND CALCULATIONS

Greenhouse gas emissions encompass emissions arising from business operations and the value chain. Emissions calculations cover Scope 1, Scope 2 and select Scope 3 emissions and include all relevant gases: carbon dioxide, methane, nitrous dioxide, HFCs and PFCs. Greenhouse gas emissions are reported based on the operational control approach and currently follow the location-based method.

Definitions are aligned with the GRI Universal Standards and the GHG Protocol where applicable.

Where VIA purchases electricity for our own operations (all Centres) and for tenants (HFO, OFO, SFO, WFO) this consumption is covered by renewable energy Guarantee of Origin (GO) 'contractual instrument' certificates.

##### Scope 1 emissions

Sources include fuel consumption in landlord-controlled spaces at centres multiplied by emission factors, including natural gas and diesel, refrigerant leakage data multiplied by emission factors.

##### Scope 2 emissions

Sources include electricity and district heating consumption in landlord-controlled areas.

##### Scope 1 and 2 emissions factors

Building energy emission factors derive from the CRREM tool to ensure consistency with the CRREM Tool targets with which VIA are aligned. The CRREM Tool contains default emission factors that are used to calculate targets and assume that grids and energy sources will be aligned with country-specific and regional decarbonisation strategies. VIA align with other internationally recognised factors for converting units of measurement to kWh, including m3 and GJ. Global Warming Potentials (GWPs) of f-gases are from industry standard published sources.

##### Scope 3 emissions

Operational control approach:

VIA is "Owner-lessor" for tenant areas, and "owner occupier" for other areas.

VIA operational energy usage (scope 1 and 2) includes that relating to offices and parts of Centres (offices, tourist info, storage areas, vacant lots, common areas, food courts).

The minimum reporting requirements per scope 3 category are adopted, as per the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Standard (2011) ("Greenhouse Gas Protocol Scope 3") and the supporting Calculation Guidance, unless stated otherwise. Additional guidance comes from:

- SBTi (2024) Buildings Sector Science-Based Targets Explanatory Document. Science Based Targets initiative.
- Buildings sector science-based target setting guidance, Version 0.2.1 - Draft for Pilot Testing ("SBTi (2023)"), UK Green Building Council (2019). Guide to Scope 3 Reporting in Commercial Real Estate ("UKGBC 2019")
- PCAF, GRESB & CRREM (2023). Accounting and Reporting of GHG Emissions from Real Estate Operations - Technical Guidance for the Financial Industry ("PCAF, GRESB & CRREM (2023)"), Exchange rates sourced from those used by VIA to convert income statement for the reporting period.

Carbon factor sources include:

Industry-average spend-based carbon factors:

- ADEME. For 2022 data the latest available was Base Carbone 18:11; for 2023 and 2024 data the latest available is 23.4 ("ADEME"). We align to ADEME for comparability to competitors, however, the most recent factor set is from 2016 and therefore has been adjusted for inflation in line with annual French CPI.

Industry-average volume-based carbon factors:

- For electricity purchases (location-based; generation): CRREM v. 2.05 (2024) ("CRREM").
- For electricity purchases (location-based; well-to-tank and transmission & distribution): International Energy Agency, 2023 (Life Cycle Upstream Emission Factors) ("IEA 2023").
- For all other commodities: UK Government, Government conversion factors for company reporting of greenhouse gas emissions. Version used is the relevant one for the reporting year, e.g. 2024 for 2024 ("UK Government factor set for the reporting year").

1 - Purchased goods and services: Emissions related to the purchase of goods and services that are not reported under the other upstream categories (2-8), based on the procurement ledgers for all outlets and Group plus the ringfenced Omnichannel specific budget allocation and specific budget allocation for VCPFO Retail Park.

2 - Capital goods: Emissions associated with producing capital goods. This includes the embodied carbon of any new buildings.

3 - Fuel and energy-related Activities (not included in Scope 1 or Scope 2): Emissions associated with extracting, refining, and transporting fuels that are either used by VIA Outlets directly (Scope 1) or are used in the generation of electricity, heating, cooling or steam that VIA Outlets purchases (Scope 2). Also emissions associated with losses incurred during the transmission and distribution of electrical power and district heating/cooling/steam (not on-site heating/cooling/steam).

4 - Upstream Transportation and Distribution: Emissions arising from the omnichannel operations and expenditure including information on the nature of the goods and services procured to fulfil online orders and deliveries.

5 - Waste generated in operations: The emissions associated with treating waste associated with the assets' operations. Includes both tenant and landlord waste.

6 - Business travel: Transportation of VIA Outlets employees in vehicles that are not within the operational control of the company. Includes emissions associated with hotel stays.

7 - Employee commuting: Transportation of VIA Outlets employees between their home and their assigned office. Energy used to run employees' home-offices.

13 - Downstream leased assets: Emissions relating to the use of fuel and electricity by tenants within tenant areas of the Outlets. These are not considered to be within the operational control of VIA Outlets.

Guest travel category:

Although not an official GHG Protocol scope 3 category we report on emissions linked to guests travelling to our centres as an emissions category relevant to our activity, because there is a direct link between our business activity and this travel, and because it represents a relevant quantity of emissions.

The modes of transport considered include private and rental cars, public buses, taxis, tourism buses, trains/metro, walking, and biking. Specific assumptions for each mode of transport are applied based on survey responses, such as average fuel types for private and rental cars, mode of travel used to travel to the center and also the typical usage patterns for public transport/ other modes of transport based on national statistics. Distances travelled are calculated based on Google Maps data, with general shoppers assumed to make dedicated trips from their homes (nearest key residential population center) and holidaymakers (guests living more than 1.5 hours' drive away are assumed to be holidaymakers) are assumed to be staying in the nearest major cultural centre or holiday destination.

We have assumed each car arriving to the centre carries 2.5 guests on average.

# ANNEX 1: BASIS FOR PREPARATION AND REPORTING CRITERIA

## 2. REPORTING PRINCIPLES

The following scope 3 Categories are not relevant for VIA Outlets:

|    | CATEGORY NAME                              | RATIONALE FOR NON-RELEVANCE   |
|----|--|---|
| 8  | Upstream leased assets                     | Long-term leased buildings and vehicles are counted under scope 1 and 2, or are not relevant; there are no other significant leases.  |
| 9  | Downstream transportation and distribution | There is no transportation of goods in vehicles other than those contracted by VIA Outlets.   |
| 10 | Processing of sold products                | The main activity of the company is the leasing of retail space, not selling a physical product.  |
| 11 | Use of sold products                       | The main activity of the company is the leasing of retail space, not selling a physical product.  |
| 12 | End of life treatment of sold products     | The main activity of the company is the leasing of retail space, not selling a physical product.  |
| 14 | Franchises                                 | The company does not have franchises.   |
| 15 | Investments                                | The company does not have significant equity or debt investments, or project finance. N.B. Emissions relating to construction projects are reported under the appropriate upstream category. N.B. Pensions are currently 'optional' reporting under Greenhouse Gas Protocol Scope 3 and have not been included at this stage. |

### Footfall

Data is compiled from all assets. Footfall is tracked onsite using physical hardware that is installed and maintained by the Centre Operations team(s). These systems provide data that is gathered per centre and submitted to Group for tracking and reporting. Group Sustainability receive footfall data from the Group Finance team to ensure financial reporting alignment.

### Whole building emissions

Scope 1, 2 and 3 emissions (location-based), from building energy consumption.

These emissions calculations are based on the location-based methodology incorporated into the CRREM tool. Emission factors used are those included in the 2024 version of the CRREM tool. The term 'whole building' refers to Commercial Assets with both landlord and tenant indoor floor areas. Therefore, office location are excluded.

### 2.2.2 ENERGY DATA AND CALCULATIONS

#### Landlord energy consumption

Landlord energy refers to all energy purchased or generated and

consumed by the asset in areas operated by the landlord. This includes mall areas, VIA or security offices, toilets, hallways, technical, maintenance, wellbeing spaces, or storage rooms. Where feasible, consumption relating to external areas and electric vehicle charging (if powered by landlord-purchased electricity) is monitored separately and excluded from total landlord consumption to align with CRREM guidance.

Landlord energy consumption for the reporting period arising from each of the 11 outlets, plus energy data from our London and Schiphol offices using the following sources:

- Energy invoices, automatically read via Deepki.
- Other Invoices, i.e. petrol/diesel are manually consolidated.
- Automated meter reading data (SIPS).
- Manual meter readings and estimations based on historic readings.
- Schiphol office WTC estimations of energy consumption based on floor area occupied.

All data is converted to MWh for reporting purposes.

#### Tenant energy

Tenant energy consumption for the reporting period, relating to all 11 outlets and 1 retail park. Tenant energy includes all energy consumption of occupied gross leasable areas (GLA). Occupied gross leasable areas are physical buildings or kiosks/pop-ups that consume energy for both lighting and heating or cooling. The energy that tenants consume is either directly purchased from the supplier (BSFO,

FLFO, MFO, SFO, VCPFO, VCRP, ZFO) or is provided centrally and recharged (HFO, OFO, WFO), or a combination of both (i.e. heating/cooling provided centrally, and electricity contracted individually (SFO, FAPO, LFO).

Sources for data include:

- Invoices (centralised energy only).
- Monthly manual or automated meter readings.
- Smart meter readings connected to a BMS or energy tool.
- Centre Finance team recharge spreadsheets.

All data is converted to MWh for reporting purposes.

#### Whole building energy intensity

For intensity reporting and CRREM analysis, the focus is on energy consumption (kWh) per square meter within the building ("Whole Building Energy Intensity). External/outdoor consumption including external lighting of outdoor malls or car parks is excluded, when submetering is available. If no submeter is available, the outdoor consumption is included in the Whole Building Energy consumption used to calculate the intensity. Group Development provide indoor floor area measurements for landlord areas and Group Finance provide occupied GLA figures. These area measurements are added together and Whole Building (internal) energy is divided into the result to create Whole Building Energy Intensity.

#### Tenant energy types

These include:

- Electricity (directly purchased, recharged to them, generated by their own solar panel installation (VCRP only), allocated to them based on equipment use).
- Natural gas (directly purchased for space heating or cooking).
- Central heating, cooling, or air-conditioning (purchased from supplier, produced by VIA and recharged).
- District heat (purchased from supplier or recharged by VIA).
- Other gases including bottled butane or propane for cooking or external space heating are not yet tracked but will be gathered and estimated where possible in future reporting.

Definitions are aligned with the GRI Universal Standards and CRREM where applicable.

When Monthly Manual Meter Readings present gaps we apply estimations. Depending on whether 10 months of prior monthly or seasonal data is available, we apply either in-situ, in-situ with seasonal averages considered from the previous year, or a floor area "uplift" estimation methods.

#### Renewable Energy Generation

Each solar PV installation has a dedicated online portal that tracks the kWh generated. Where the portal does not also track consumption from generation, Group Sustainability estimate that all power generated was consumed onsite to avoid potentially under-reporting consumption.

#### Total Gross Leasable Area (GLA)

Data was still stored in OMA (reporting software) for 2024 but has now been integrated in YARDI, our financial and accounting platform. GLA reported for sustainability purposes is "Blueprint GLA". Per our calculation of Blueprint GLA, the total must always reflect 'internal' areas and always constitute an additional internal floor area measurement to avoid double-counting.

#### Occupied and Vacant GLA

Both total and Occupied GLA are communicated to Group Sustainability from Group Finance. Occupancy and therefore Vacancy rates are calculated based on the total vs. occupied GLAs. We track energy consumption in all units, whether vacant or not, but only active units (occupied) are counted towards total energy consumption and intensities. For all centres except LFO, energy consumption inside vacant GLA units do not count towards energy intensity or landlord consumption calculations. LFO's electricity provider reattributes vacant meter consumption to VIA (landlord energy consumption).

#### Storage Units

Unless storage units are heated or cooled, the consumption inside is not added to whole building energy consumption and energy intensity calculations.

## ANNEX 1: BASIS FOR PREPARATION AND REPORTING CRITERIA

### 2. REPORTING PRINCIPLES

#### 2.2.3 WATER DATA AND CALCULATIONS

Water consumption is reported by all 11 centres, VC Retail Park and both office locations. Water consumption relates to all municipal water consumed at each location. This includes water consumed within landlord areas (primarily relating to; landscaping, toilets, kitchens, cleaning, and water fountains) and tenant areas (such as cleaning, toilets and food and beverage tenants).

Data sources include:

- Invoices based on actual consumption.
- Automated meter reads including from SmartVatten devices (centralised data in Deepki).
- Manual meter reads.
- Estimations by utility providers, third parties (Schiphol office WTC), or Centre Finance teams based on meter reading sequences.

Water stress areas were established by consulting the CSRD-recommend source (WRI). Own operations water consumed in water stressed areas comprises of invoiced data and where invoices do not provide a landlord-tenant split, estimations are made. In contrast, Water Scarcity mentioned throughout the report refers to results of Climate Risk assessments.

#### Assumptions, exclusions and review

#### Estimated Invoices

For invoices based on estimated water consumption, calculations are cross referenced with meter readings or automatic systems.

#### External consumption

When sub-metered, outdoor/external water consumption is excluded from the total whole building water consumption reported.

#### Consumption of water from harvested rainwater

This does not contribute to total whole building water consumption reported, as it is a 'renewable' source. Rainwater consumption is estimated, apart from in HFO.

#### Expansion projects water consumption

If a special construction project consumes water from the main operational water meter, this is sub-metered and excluded from total whole building water consumption.

#### Office estimation

Total reported consumption for the Schiphol head office and London office locations and is estimated based on floor area (London) or by the WTC Landlord (Schiphol) due to the absence of metering.

#### Exceptional deductions

WFO pays for a total plot invoice and recharges water consumption to a neighbouring property. This is not VIA Outlets' consumption and is excluded.

#### 2.2.4 WASTE DATA AND CALCULATIONS

Waste reporting applies to all 11 operational assets plus VC Retail Park.

Waste generated on site includes all operational waste streams. These are deemed as waste arising from day-to-day operations from both landlord and tenant areas. Waste streams are segregated at source to the greatest extent possible, focussing on segregating recycled waste streams such as paper and cardboard, glass and plastics and waste sent for anaerobic digestions including green waste and food waste.

Non-recyclable or waste that cannot be segregated is categorised as general waste. Hazardous waste is monitored separately to non-hazardous waste.

Data sources include:

- Invoices from suppliers or municipalities collated by centres (MFO, SFO, ZFO, WFO, FAPO, FLFO, VCPFO).
- Supplier portals (OFO, HFO, BSFO, LFO).
- Estimation of disposal splits if required (FAPO, WFO).

Waste is reported in alignment with European Waste Codes (EWCs) provided by waste contractors.

#### Assumptions and Exclusions

##### Construction waste exclusion

Our recycling and landfill targets are focused on operational waste streams, therefore, waste arising from special projects such as construction are not included in the reported dataset.

##### Landfill split assumption

Regular municipal waste managed through our municipalities in FAPO and WFO tell us an estimated amount of landfill that takes place for their waste facilities due to waste management reporting gaps in their markets (Czechia and Poland). In FAPO, landfill only takes place when the facility has an emergency shut down. In WFO, Certain bins must be onsite for tax and legal purposes. The level of landfill is estimated by the municipality.

##### Bin weight assumption

It is common practice in all markets for certain waste streams and bins to have 'customer average weights.' This affects waste streams such as bio/food waste, for example. This assumption relates to an estimation that is present on-site tracker spreadsheets where a monthly total volume for food waste is always '1 tonne' for example. Waste reported by centre teams is in kilograms. If it is not, it is converted into metric tonnes when consolidating centrally.

##### Office exclusion

Currently waste data is not available from VIA offices. This is minimal in comparison to waste generated at centres.

#### Shop fit waste exclusion

When Brands complete shop-fits and generate waste, this waste is not included in operational waste figures. Neither are Development works waste involved in expansions.

We continue to improve our collection of third-party managed 'operational' waste such as hazardous waste streams and those that are collected on an ad hoc basis (light bulbs, batteries).

Certain waste streams that are reused or composted are also not yet included due to lack of available data (landscaping waste in Norway, glass reuse in Germany, pallet reuse in Spain).

#### 2.2.5 BIODIVERSITY DATA POINTS AND CALCULATIONS

VIA report on both the number and hectares (size) of assets located within 1.5km of a protected biodiversity area. The WWF Biodiversity Risk Filter tool was used to assess level whether there were protected areas nearby and our proximities to them. Group Development 'plot areas' are converted from m2 to hectares for reporting purposes.

#### 2.2.6 SOCIAL DATA POINTS AND CALCULATIONS

Social metrics are calculated for all VIA employees, at Centre and Group level unless otherwise noted. Most metrics are recorded in Dayforce. Data is managed by Group HR and supported by regional HR and other administrative teams who ensure data accuracy. Any exceptions are noted where they apply.

#### Number of employees total and by type

Number of employees is calculated by 'Headcount' to be in line with GRI reporting requirements. The datapoint is a point-in-time calculation for the reporting year which is as of 31st December. The same reporting principle applies for number of permanent employees, number of temporary employees, and number of non-employees.

#### Full-time and part-time employees

Full-time and part-time employees are reported as year end headcount.

#### Employee Turnover

Total number who left this business in the reporting period is from Dayforce 'Terminations' report. Both the number and rate calculations exclude FTCs that expired before dividing the result by average headcount.

#### Number of non-employees

All employees that work exclusively for VIA but are not part of VIA's direct employment workforce. Any contractors with non-exclusive contracts are excluded.

#### Collective bargaining agreements

For the reporting period 2024, only VIA Employees with contracts in Belgium, Hede Fashion Outlet, Mallorca Fashion Outlet, and Sevilla Fashion Outlet are included in this calculation. Year end headcount for these locations is extracted from Dayforce and divided into year total headcount.



## ANNEX 1: BASIS FOR PREPARATION AND REPORTING CRITERIA

### 2. REPORTING PRINCIPLES

#### Workers' representatives

None of our entities, Centres, or Office locations are under the legal obligation to have formal employee representatives to be in line with local or national laws in-country. An annual review of the KPI status is conducted by Group Legal.

#### Top management

Group HR assigns all employees into categories according to our Employee Categorisation Guidelines. Top management includes all VIA full time and part time employees assigned the Employee Categories 1 to 4. VIA has defined top management to include 4 individuals who are also part of the VIA administrative, supervisory, and management body (The Board). These four individuals are part of Job Family Levels 1, 2, and 3 though other Employees also form part of Job Family level 3 but are not part of the Board. Employees comprising job family levels 5 to 9 are excluded from the calculation. Despite Job Family level 5 including 'Directors', these Directors are not top management as they are not Centre Directors or Regional they are local-level Directors.

#### Gender

Refers to 'sex' for reporting purposes and excludes non-binary gender identities as no VIA Employee has changed Dayforce to register themselves as Non-Binary.

#### Age group

Dayforce registers all VIA Employee dates of birth. Group HR run a report from the system and an age group is assigned per Employee ID.

#### Headcount by gender or region

Dayforce allows for exports of combined datasets such as Employee ID, Gender, and Country of Employment Contract which allows for the reporting of said tables.

#### Absence (and Lost Day) rate

This is calculated per GRI's definition as the measure of actual sick leave (days lost), expressed as a percentage of total days scheduled in the same period. The data sources are the TAFW (Time Away From Work) reports from Dayforce and the country-specific workday schedule.

#### Injury rate

Scope includes all employees, across 11 centres, office locations (London and Schiphol), and home working (as reported through Riskwise as work related injuries). Data sources include our central operations register and Riskwise. Accurate calculation of the injury rate requires self-reporting by employees and recording of injuries within the tracking register. Injuries pertaining to guests and contractors are excluded from this calculation. We transitioned data management for this metric to Riskwise in October 2024. Total work-related injuries divided by average headcount returns reporting period injury rate.

#### Performance reviews

Data is tracked in My Goals-Growth forms. Consultants or contractors that are on Fixed Term Contracts (FTCs) are excluded from the calculation. Group HR divides total employees with registered goals by the total headcount in the reporting period.

#### Sustainability-related incentives

For those VIA Employees entitled to a bonus, 10% of its achievement relies on either retaining GRESB 5\* status or achieving the in-Centre whole building energy intensity reduction required for the reporting period. Other targets apply to Department Heads of and to the Board.

#### Training Hours and Average Training Hours per Employee

Data is compiled from multiple training platform sources: iHasco training platforms, Lepaya training platform, LinkedIn training platform, department specific training sessions, ISO training sessions, language classes.

Only training sessions that have been recorded with a minimum amount of information are considered: name of course, duration in hours, number and identities of people participating, dates. Group Sustainability calculates total hours from these sources and divides by average headcount in the reporting period.

#### Fatalities as a result of work-related injuries

Due to the nature of work of VIA Outlets own workforce the risk of fatality from work-related injuries is very low. A new system (Riskwise) introduced in October 2024 tracks the link between injuries or fatalities and whether they are 'work related' or not. This datapoint relates to VIA Employees only.

#### Own workers covered by a health and safety management system

Portugal is certified to ISO 45001, all other Centres certify to ISO 45001 in May 2025, office workers and home workers are covered by an uncertified system aligned to in-country legal requirements.

#### Own workers covered by a health and safety management system

Portugal is certified to ISO 45001, all other Centres certify to ISO 45001 in May 2025, office workers and home workers are covered by an uncertified system aligned to in-country legal requirements.

#### Employee Turnover and Retention Rate

The number of people who left in the reporting period is divided by the average headcount to report on Employee Turnover. Whereas, Retention Rate refers to the retention of VIA Employees 12 months after they return from a period of Parental Leave.

The Dayforce TAFW report records dates of and dates returning from Leave in the preceding reporting period and the list of Employee IDs referenced therein is checked against the current reporting year headcount list. Headcount retained is divided by total headcount that took Parental leave to report on Retention Rate.

#### Family-related leave

Family-related leave means Parental Leave and excludes Swedish Childcare Leave rights and days

taken. The Dayforce TAFW report records Employee IDs and Genders alongside when TAFW was taken for Parental Leave.

To calculate percentage of employees who took family-related leave, the TAFW report is reviewed by Group Sustainability. Duplicates and non-parental leave entries are excluded to count the number of people who took family-related leave in the reporting period. This is expressed as a percentage of year end headcount.

#### Gender pay gap

The reported gender pay gap of 30.3% reflects the average median pay gap across all our markets, with each market weighted according to its size based on headcount. This median pay gap indicates the percentage difference between the median total remuneration of men and women within a country over the calendar year. Our Gender pay-gap calculation was calculated by a third party. No information is shared per country, to ensure compliance with data protection legislation.

#### Number of reported incidents of discrimination, including harassment

Group Legal review the reporting channels and collate them to assess whether they constitute reportable incidents following our Whistleblowing and Grievance Mechanism procedures.

#### Number of own workforce complaints filed through whistleblowing and grievance channels and severe human rights issues and incidents connected to the undertaking's workforce

This includes issues and incidents that arise in our internal whistleblowing channel (for employees). For severe human rights issues, Head of Legal reviews and classifies all incidents recorded through the Whistleblowing Channel related to human rights. Group sustainability and Legal review whether incidents are severe according to OECD Principles. Data is compiled from our whistleblowing channel only, as it is dedicated to employee complaints.

#### Total amount of fines, penalties, and compensation for damages as a result of disclosed incidents or for the human rights issues and incidents described

Includes all human rights issues and incidents reported through our whistleblowing and/or grievance channel that have given rise to any fines or penalties, the decisions of which are final (not subject to an appeal procedure).

#### Staff New Hires

The number of newly hired VIA Employees (2024, 82) is taken from Dayforce and is expressed in this report as a percentage of total year end headcount (2024, 384).

## ANNEX 1: BASIS FOR PREPARATION AND REPORTING CRITERIA

### 2. REPORTING PRINCIPLES

#### 2.2.7 GOVERNANCE DATA AND CALCULATIONS

Unless otherwise noted the scope for our Governance metrics is all Group Companies and reported and controlled by Group Legal.

#### Number of convictions and amount of fines for violations of anti-corruption and anti-bribery laws

Only final convictions (not subject to appeal) are included. Data is compiled by Compliance Officer and controlled by Head of Legal.

#### Total number and nature of confirmed incidents of corruption or bribery

Includes the total number, whether incidents have taken place or not, or whether they are pending the result of an appeal process. Data is compiled by Head of Legal and reported to Group Sustainability.

#### Average time to pay an invoice

The source for our data is the exported Payee Ledger in YARDI (a financial accounting platform) per entity and centre. In 2024, this data excludes the records of the following outlet centres: FLFO, VCPFO and VCRP as well as their Portuguese management companies. These centres will transition to use YARDI in 2025 and the data will reflect Group-level information. All data is subject to review by Group Sustainability.

#### Standard payment terms

Our standard payment terms are 30 days from the receipt date of the invoice.

This is included as a standard clause in all our contracts excluding some local exceptions or Group-wide IT suppliers that may require shorter timelines.

For 2024, the x6 Portuguese entities are excluded due to finance tool limitations.

Group Sustainability review the way Yardi have calculated the figure prior to acceptance for reporting.

#### Percentage of the undertaking's alignment to their standard payment terms

This Payee Ledger takes date of issuance of invoice as a reference rather than date of receipt of the invoice, as this last data point is not recorded in our systems. The Yardi team calculate centre- and group-level percentages using data on days payment is made under the Due Date threshold, divided by total invoices.

#### The number of legal proceedings (currently outstanding) during the reporting period for late payments

Includes all legal proceedings that have terminated and are not open to appeal.

#### Political Contributions

VIA Outlets does not make political contributions (financial or in-kind) so this datapoint is zero for transparency on this policy and practice.

#### Percentage of 'Functions at Risk' Covered by Training Programmes

Functions at risk are defined as VIA Employees who are in contact with public officials in relation to building permits, etc. This includes Centre Directors, and VIA Employees in the Retail Development, Development, and Leasing teams.

Group Legal run a report from our centralised training platform which tracks these Employees' completion of the relevant training modules such as Whistleblowing, Code of Ethics, Gifts & Hospitality, Anti-Bribery and Fraud, etc.

Group Sustainability review the output and calculate the percentage of those who fully completed the training in the reporting period.

## ANNEX 2 - DOUBLE MATERIALITY ASSESSMENT - PROCESS TO IDENTIFY MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

VIA Outlets conducted its CSRD aligned double materiality analysis to assess the environmental, social, and governance issues from November 2023 to January 2024. This process was carried out by an external consulting entity in line with the ESRS guidelines published in the Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023.

### SUMMARY OF DOUBLE MATERIALITY ASSESSMENT PROCESS

| ACTION   | DESCRIPTION  |
|--|--|
| <b>Phase 1:</b> Identify and engage with internal and external stakeholders. | Stakeholder representatives selected for feedback and interviews.  |
| <b>Phase 2:</b> Identify ESG topic shortlist for assessment                  | Potential topics assessment sources:<br>Desk research using peer reviews, sector analysis and industry benchmarks, platforms mapping ESG risks, such as CSR Risk Tracker.<br>Stakeholder feedback: Internal stakeholder from different functions and regions; external stakeholders.<br>Outcome: Final shortlist of priority ESG topics.   |
| <b>Phase 3:</b> Assess materiality and finalise material topic list          | Assigned scores to positive impacts, negative impacts, financial risks, and financial opportunities using the below parameters: Impact parameters:<br><ul style="list-style-type: none"> <li>• Whether impacts are positive, negative, actual or potential.</li> <li>• Scale, scope and remediability (severity).</li> <li>• Likelihood.</li> <li>• Time horizon.</li> </ul> Financial effect parameters:<br><ul style="list-style-type: none"> <li>• Whether the effect constitutes a risk or opportunity.</li> <li>• Magnitude.</li> <li>• Likelihood.</li> <li>• Time horizon.</li> </ul> Stakeholder workshops to review scores:<br><ul style="list-style-type: none"> <li>• Impact workshop with a broad representation of internal stakeholders across VIA Outlet's functions and regions.</li> <li>• Financial workshop with key financial representatives from VIA Outlets. Determined thresholds for including material topics in our list (see shaded area in graph).</li> </ul> Approval of material topic list by:<br><ul style="list-style-type: none"> <li>• VIA Outlets ESG Committee.</li> <li>• VIA Outlets Sustainability Taskforce. See our final material topic list on the following page.</li> </ul> |

### METHODOLOGIES AND ASSUMPTIONS

We consider sustainability aspects from two perspectives:

- Impact materiality: Viewing sustainability from an inside-out perspective, we consider how our business activities and relationships impact people, society and the environment.
- Financial materiality: From an outside-in perspective, we consider the impact ESG factors have on the company's success and future cash flows.

### SCOPE

We considered our value chain activities, including our own operations, upstream and downstream activities and business relationships. We also considered impacts, risks and opportunities that could arise related to specific Centre locations, specifically related to water stress. Our assessments started with relevant Industry Standards (GRESB, BREEAM, ISO's, GRI, SBTi, etc.) as well as industry analysts and peers. Additional insights were gained from stakeholder interviews. By engaging internal and external stakeholders, we considered impacts that could arise directly from our own operations as well as those that relate to our business relationships [IRO-1 53 b ii]. External stakeholders involved were mostly our brand partners (tenants), Tier 1 suppliers and guests coming to the Centres. Where available, we incorporated an understanding of local communities' needs and requirements through interactions with local authorities and organisations.

## ANNEX 2 - DOUBLE MATERIALITY ASSESSMENT - PROCESS TO IDENTIFY MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

### STAKEHOLDER ENGAGEMENT

We collected our stakeholders' views and opinions in our double materiality assessment through research, direct interviews and feedback on our scoring of material impacts, risks and opportunities. The stakeholder interviews focussed on refining our list of impacts, risks and opportunities by asking them the following questions related to our initial assessment:

- Does the list include the relevant impacts caused by Via Outlets' business activities?

- Are any impacts/topics missing?

Using this stakeholder feedback, some topic descriptions were tightened; impacts, risks and opportunities were reviewed and reordered when necessary.

Through these discussions, some of our stakeholders' key interests and opinions included the following feedback:

- Energy use and efficiency as well as Increased use of renewable energy in different markets are key.

- Increased tenant engagement and awareness raising is required to achieve our targets.

- Creating a healthy, safe and comfortable workplace are deemed essential for risk management and retention and attraction of new employees.

- The importance of creating inclusive and green centres, as this will also make our centres more attractive to guests..

- The need for clear guidelines and alignment on standards for tenants/suppliers.

| STAKEHOLDER GROUP*  | ENGAGEMENT APPROACH  |
|---|--|
| Brand partners (tenants) - A, RU  | Interviews with two representative brand partners and feedback from tenant surveys.  |
| Suppliers - A   | Interview with two representative suppliers and feedback from supplier surveys.  |
| Shareholder - A, RU   | Interview with APG, our sole shareholder.  |
| Governments - A   | No direct engagement, but regulatory perspectives included from our internal departments focused on compliance with regulations.   |
| Employees - A   | Perspectives from our internal departments informed our awareness of employee stakeholder views, as well as their participation in the workshops.  |
| Guests - A  | Indirect perspectives included from customer surveys.  |
| Communities, including property neighbours, residents and community groups - A              | Indirect perspectives included from our NGO community representative. Interviews with additional local community representative to be added in our subsequent double materiality assessment. |
| NGO - RU  | Interview with one NGO.  |
| Others: Industry- and sustainability-focused groups and standard-setting organisations - RU | Input incorporated from industry documentation; no industry groups were directly engaged.  |

### SCORING OF IMPACTS, RISKS AND OPPORTUNITIES

The parameters specified in ESRS 1 were followed. These included:

- Impacts: Scale, Scope, Remediability, Likelihood and Time horizon.
- Risks and opportunities: Magnitude, Likelihood and Time Horizon.

Time horizons reflected when we reasonably expect impacts, risks or opportunities to occur for a sustainability matter in the short-term (0-1 years), medium-term (1-5 years) and/or long-term (5+ years).

#### Financial materiality parameters

A sustainability matter is material if it triggers or may trigger material financial effects on the undertaking's development, including cash flows, financial position and financial performance, in the short-, medium- or long-term.

### Impact materiality parameters and scoring

A sustainability matter is material when it pertains to the undertaking's material actual or potential, positive or negative impacts on people or the environment over the short-, medium- or long term, caused or contributed to by the undertaking as well as by business relationships which are directly linked to the undertaking's own operations, its products, and services.

| PARAMETER  | SCORING RANGE | DESCRIPTION OF RANGE   |
|--|---------------|--|
| Scale (gravity) for negative impacts                 | 1 to 5        | 1 = minimal effect on stakeholders and effects are known and mitigated<br>5 = affected stakeholders are gravely affected and/or the environment is severely damaged with long-term potentially life-threatening effects  |
| Scale (benefit) for positive impacts                 | 1 to 5        | 1 = minimal impact.<br>5 = massive impact.   |
| Scope  | 1 to 5        | 1 = limited population or environmental area coverage.<br>5 = global population or environmental area affected.  |
| Remediability for negative impacts                   | 1 to 5        | 1 = the affected stakeholder(s), population or affected environment can be remediated to their original state with limited effort.<br>5 = it would be impossible to undo the effects in terms of environmental damage end/or remedy the effects on stakeholders or population. |
| Likelihood for potential positive & negative impacts | 2 to 5        | Probability increases by 20% starting with 21-40% and qualitative descriptions from chance of occurrence or recurrence, "could happen or has happened" to "the event is likely to occur or re-occur, will happen or occurs constantly."  |

### Financial materiality parameters and scoring

A sustainability matter is material if it triggers or may trigger material financial effects on the undertaking's development, including cash flows, financial position and financial performance, in the short-, medium- or long-term.

#### Thresholds

Using our priority matrix, we considered the absolute financial materiality and severity of negative impacts for sustainability matters and identified our sustainability priorities. We removed matters in the lowest quadrant of the matrix under a score of 2.5) from our material topic list.

| PARAMETER                              | SCORING RANGE | DESCRIPTION OF RANGE   |
|--|---------------|--|
| Magnitude for risks and opportunities  | 1 to 5        | 1 = minimal financial effect.<br>5 = maximal financial effect.   |
| Likelihood for risks and opportunities | 1 to 5        | Probability increases by 20%, starting with 0-20% and qualitative descriptions ranging from "chance of occurrence or reoccurrence, has not happened in the recent past and is unlikely to happen in foreseeable future" to "the event is likely to occur or re-occur, will happen or occurs constantly." |

## ANNEX 3 - ASSESSMENT METHODOLOGIES OF CLIMATE RISK ASSESSMENTS

### 1. PORTFOLIO-WIDE CLIMATE RISK ASSESSMENT CARRIED OUT IN 2021

#### Methodology

We assessed physical risks for each of our 11 assets. The assessment process considered how asset-level building sensitivity and exposure combined with climate hazard probabilities for different scenarios contributed to forward-looking financial risks.

- Exposure: An evaluation of the likelihood of the hazard occurring at the site's given location.
- Sensitivity: The susceptibility of the site to the identified hazards.
- Adaptive capacity: Features of the building and its management, such as internal and external installations and policies that could be altered to reduce sensitivity to hazards.
- Risk: The quantified level of forward-looking financial risk, reflected as the combined exposure and sensitivity of an asset for a given impact chain.
- Impact chains: Phenomena from climate hazards potentially leading to a specific form of physical asset-level damage or negative impact.

#### Data sources

European authoritative scientific research sources on impact chains.

#### Climate scenarios

IPCC Representative Concentration Pathway Scenarios from the IPCC Fifth Assessment

Report on climate change:

- RCP 4.5 assumes GHGs peak around 2040 with emissions, declining thereafter.
- RCP 8.5 assumes GHGs continue to rise throughout the 21st century.

#### Timescales

Short-term (2030), medium-term (2050), long-term (2100).

#### Scoring

We combined scores for low-, medium-, and high- sensitivity and exposure with scores for climate impact probabilities, rated on a scale of 1 (low) to 5 (high).

#### Impact chains assessed

A total of 12 impact chains for the climate hazard categories of flooding, sea level rise, strong winds, cold, heat, drought and wildfire conditions.

### 2. ASSESSMENT METHODOLOGY OF ASSET-LEVEL DETAILED CLIMATE RISK ASSESSMENTS ALIGNED WITH THE EU TAXONOMY AND BREEAM REQUIREMENTS (2024-2025)

#### PHYSICAL RISK METHODOLOGY

The risk assessment uses high resolution climate data from Jupiter ClimateScore Global to determine the likelihood of occurrence and severity, of seven climate related hazards at each asset's location.

The data is available under different socio-economic pathway scenarios across several timescales (1995 baseline, 2025 present, 2030, 2050 and 2080). The climate scenarios included are those referenced hereunder.

#### Transition Risk methodology

The exposure to climate-related transition risks is broken down into two methods of analysis per type of transition risk. The risks reviewed are:

- Policy and Legislation: a review of local, regional or national shifts in climate related policies and regulations that may cause adverse effects on an asset
- Market & Technology: The CRREM analysis is used to assess both risks, using the energy consumption data of the asset to project its carbon emissions and compliance with decarbonisation targets until 2050.
- Reputation: this is based on potential changes in consumer preferences and stakeholder concern.

#### TRANSITION RISK METHODOLOGY

The asset-level, forward-looking, climate-related transition risks are assessed with desk research using the JupiterScore Global risk model and company-provided asset-level sensitivity data.

#### Transition risks assessed

Policy and legislation, market, technology, and reputation risks.

#### Data sources and analysis methods

- Policy and legislation: Local, regional or national shifts in governmental climate-related policies or legislation that may have adverse effects on an asset. A risk score is assigned based on perceived or potential risk to an asset.
- Market and technology: CRREM Analysis using asset-level energy consumption data to estimate compliance with decarbonisation targets through 2050. Technology risk analyses also included policy and legislation information.
- Reputation: Stakeholder feedback and consumer preference changes based on asset type and trend analysis.

#### Definitions

- Exposure: An evaluation of the likelihood of the hazard occurring at the site's given location.
- Vulnerability: A combination of an asset's sensitivity and adaptive capacity based on data provided by VIA Outlets.
- Sensitivity: The susceptibility of the site to the identified hazards.
- Adaptive capacity: Features of the building and its management, such as internal and external installations and policies that could be altered to reduce sensitivity to hazards.
- Risk: The quantified level of forward-looking financial risk, reflected as the combined exposure, sensitivity and adaptive capacity of an asset for material climate hazards.

- Material hazards: Any hazard for which an asset experienced a medium-level (40+ score) or higher exposure score within the scenario analysis.

#### Climate scenarios

Only the CRREM Analysis used forward-looking analysis to 2050, using a 1.5C scenario.

#### Timescales

Analysis based on present day risks.

#### Scoring

Qualitative financial risk scores of low- medium- and high- based were assigned using the analysis to estimate transition risks.

Transition events have been identified over short-, medium- and long-term time horizons.

#### FINANCIAL RISK ASSESSMENT

The financial risk assessment takes into account the building characteristics, as well as the policies and strategies in place to reduce any negative impacts. Financial streams, including operating costs, reduced demand for products and services, capital investment in technology, adaptation costs, shifts in energy costs etc. The vulnerability criteria of the asset are evaluated from a financial risk perspective and an overall score per hazard driver and per financial stream is determined.

#### Definitions

- Exposure: An evaluation of the likelihood of the hazard occurring at the site's given location.

- Vulnerability: A combination of an asset's sensitivity and adaptive capacity based on data provided by VIA Outlets.

- Sensitivity: The susceptibility of the site to the identified hazards.

- Adaptive capacity: Features of the building and its management, such as internal and external installations and policies that could be altered to reduce sensitivity to hazards.

- Risk: The quantified level of forward-looking financial risk, reflected as the combined exposure, sensitivity and adaptive capacity of an asset for material climate hazards.

- Material hazards: Any hazard for which an asset experienced a medium-level (40+ score) or higher exposure score within the scenario analysis.

Data sources: High-resolution climate data from Jupiter ClimateScore Global.

#### Climate scenarios

Shared Socioeconomic Pathways (SSP) scenarios defined in the IPCC Sixth Assessment Report on climate change:

- SSP1-2.6 (1.8°C): Sustainability to Middle of the Road (low- to medium- challenges to mitigation and adaptation).
- SSP2-4.5 (2.7°C): Regional Rivalry and Inequality (high challenges to mitigation and adaptation or; low challenges to mitigation, high challenges to adaptation).
- SSP5-8.5 (4.4°C): Fossil-fuelled Development (high challenges to mitigation, low challenges to adaptation).

## ANNEX 3 - ASSESSMENT METHODOLOGIES OF CLIMATE RISK ASSESSMENTS

### 2. ASSESSMENT METHODOLOGY OF ASSET-LEVEL DETAILED CLIMATE RISK ASSESSMENTS ALIGNED WITH THE EU TAXONOMY AND BREEAM REQUIREMENTS (2024-2025)

#### Timescales

Short-term (2030), Medium-term (2050) and long-term (2080).

#### Scoring

The Jupiter ClimateScore Global risk model combines exposure, sensitivity and adaptive capacity to the overall risk score. Jupiter ClimateScore Global measures risks on a scale from 0 (lowest) to 100 (highest). Metrics for each peril have been outlined for only the hazards with scores greater than 40.

Material climate and other physical hazards identified: A total of seven material hazards, which were deemed material to specific assets: cold, heat, hail, soil degradation, drought, earthquakes and tsunami.



## ANNEX 4: GRI CONTENT INDEX (2021 UNIVERSAL STANDARDS) (1 OF 3)

VIA Outlets B.V. has reported the information cited in this GRI content index for the period January 1st 2024-December 31st 2024 with reference to the 2021 GRI Standards using GRI 1: Foundation 2021.

| GRI STANDARD  | DISCLOSURE   | LOCATION  |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|---|--|---|---|--|---|--------------------|--------|------------|------------------------|------------|---------|---|------------|---------------------------------|------------|---------|---|----------------------|------------------------|--|----------------------------------|---|----------------------|------------------------|--|----------------------------------|---|----------------------|--------------------------|--|----------------------------------|--|----------------------|-----------------------|--|----------------------------------|---|----------------------|------------------------|--------------------------------------|--------------------------------|---|----------------------|-----------------------------|--------------------------------------|--------------------------------|--|----------------------|---------------------------------|--|------------------------------------|--------------------------------------|-------------------------|-------------------------|--------------------|--------------------|---|------------------------|---|---|--|---|------------|-----------------|----------------|----------------|--------------------|----------------------|--------------|----------------------------------|----------------------------------|--|----------------------|--------------------|---------------------------------|---------------------------------|--|---------------------|--|----------------------------|----------------------------|--|------------------|--|---|---|---|---------------------|---|---|---|--|
| GRI 2: GENERAL DISCLOSURES 2021   | 2-1 Organisational details   | Legal name: VIA Outlets B.V.; Nature of ownership and legal form: Private Limited Company, "besloten vennootschap" (B.V.); Location of headquarters: The Netherlands; Countries of Operation: Page 4 (About VIA Outlets).   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2-2 Entities included in the organisation's sustainability reporting   | VIA Outlets B.V. and its subsidiaries.  |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2-3 Reporting period, frequency, and contact point   | Page 120 (1.2. Reporting Boundaries).   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2-4 Restatements of information  | <table border="1"> <thead> <tr> <th>Section Reference</th> <th>Subject</th> <th>Previous datapoint (SR23)</th> <th>Restated datapoint</th> <th>Reason</th> </tr> </thead> <tbody> <tr> <td>2023 Total</td> <td>German Landlord Energy</td> <td>723869 kWh</td> <td>675 MWh</td> <td>Replaced supplier heat estimation with supplier invoiced total.</td> </tr> <tr> <td>2023 Total</td> <td>The Netherlands Landlord Energy</td> <td>757529 kWh</td> <td>783 MWh</td> <td>Now includes Schiphol Head Office energy consumption.</td> </tr> <tr> <td>2022 and 2023 Totals</td> <td>Norway Landlord Energy</td> <td>2022, 2049774 kWh<br/>2023, 1560179 kWh</td> <td>2022, 1606 MWh<br/>2023, 1344 MWh</td> <td>Onsite solar generated consumption now attributed to tenants for each year.</td> </tr> <tr> <td>2022 and 2023 Totals</td> <td>Poland Landlord Energy</td> <td>2022, 1558594 kWh<br/>2023, 1208229 kWh</td> <td>2022, 1210 MWh<br/>2023, 1010 MWh</td> <td>Now includes energy 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|   | 2023 Total   | The Netherlands Landlord Energy   | 757529 kWh  | 783 MWh  | Now includes Schiphol Head Office energy consumption.   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Norway Landlord Energy  | 2022, 2049774 kWh<br>2023, 1560179 kWh  | 2022, 1606 MWh<br>2023, 1344 MWh   | Onsite solar generated consumption now attributed to tenants for each year.   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Poland Landlord Energy  | 2022, 1558594 kWh<br>2023, 1208229 kWh  | 2022, 1210 MWh<br>2023, 1010 MWh   | Now includes energy consumption from backup power generation.   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Portugal Landlord Energy  | 2022, 3664991 kWh<br>2023, 3054966 kWh  | 2022, 3684 MWh<br>2023, 3042 MWh   | Now includes energy consumption from backup power generation and energy consumed by tenants increased and removed.  |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Spain Landlord Energy   | 2022, 1119257 kWh<br>2023, 1187181 kWh  | 2022, 1121 MWh<br>2023, 1190 MWh   | Now includes energy consumption from backup power generation.   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Sweden Landlord Energy  | 2022, 665307 kWh<br>2023, 421606 kWh  | 2022, 758 MWh<br>2023, 784 MWh   | Landlord-Tenant split of heat invoices corrected.   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Switzerland Landlord Energy   | 2022, 849719 kWh<br>2023, 860066 kWh  | 2022, 431 MWh<br>2023, 444 MWh   | Heat consumption replaced with electricity consumed by Heat pumps.  |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Portfolio Whole Building Energy   | 2022, 74393416 kWh<br>2023, 70419501 kWh  | 2022, 72290 MWh<br>2023, 67812 MWh   | As per Landlord energy restatements.  |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Emissions  | 2022 and 2023 Emissions   | All emissions data  | All emissions data   | CRREM v2.05 was published in May 2024 and updated all emission factors for all Countries.   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 Scope 3 Emissions   | PG&S, Employee Commuting, Down-stream Leased Assets, Guest Travel   | PG&S, 13029 tCO2eq.<br>EC, 465 tCO2eq.<br>DSLA, 12782 tCO2eq.<br>GT, 112020 tCO2eq. | PG&S, 13048 tCO2eq.<br>EC, 457 tCO2eq.<br>DSLA, 13465 tCO2eq.<br>GT, 90242 tCO2eq.   | PG&S (Negative spend figures previously excluded), Commuting (Adjustment to assumptions of how much time Centre employees spend working from home), DSLA (Change in CRREM factors), Guest Travel (People per Car assumption now matches 2023 and 2024 updated assumptions). |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2019 Total   | Portugal, Water   | 2019, 62215 m3  | 2019, 63113 m3   | Invoice alignment.  |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Spain, Water  | 2022, 55848 m3<br>2023, 55503 m3  | 2022, 58157 m3<br>2023, 55391 m3   | Change of data source from Deepki apportioning of invoices to BMS monthly reports in SFO to improve reliability.  |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 and 2023 Totals   | Switzerland, Water  | 2022, 9146 m3<br>2023, 10616 m3   | 2022, 9173 m3<br>2023, 10298 m3  | Change of data source from delayed supplier invoices to supplier-provided meter readings to improve reliability.  |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
|   | 2022 Recycling Rate  | HFO Recycling Rate, Portfolio Recycling Rate  | HFO, 61%<br>Portfolio, 60%  | HFO, 48%<br>Portfolio, 55%   | Misallocation of incinerated waste totals in Sweden.  |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2023 Total Waste  | MFO Total Waste, Portfolio Total Waste   | MFO, 888 tonnes<br>Portfolio, 6181.7 tonnes   | MFO, 873 tonnes<br>Portfolio, 6177 tonnes   | Construction waste removed and print toners added, focus of target tracking is on operational waste streams only.                                    |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2023 Recycling Rate   | BSFO, HFO, MFO, Portfolio Recycling Rates  | BSFO, 62%<br>HFO, 61%<br>MFO, 50%<br>Portfolio, 62%   | BSFO, 59%<br>HFO, 51%<br>MFO, 52%<br>Portfolio, 61%                                 | BSFO (incorrect inclusion of special waste streams), HFO (Spreadsheet to report transposition error), MFO (as per description above on Total Waste). |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-5 External assurance  | Page 148.  |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-6 Activities, value chain, and other business relationships                 | Page 17 Value Chain.   |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-7 Employees   | Pages 88 and 89. End of year headcount in 2024, 384.   |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-8 Workers who are not employees   | Page 90 (in-line with CSRD reporting requirements on non-employees of three category groups).  |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-9 Governance structure and composition                                      | Pages 18 (Governance overview), 19 (Org. chart), 20 (Roles), 21-22 (Risks), 23 (Board Composition), 91 (Gender split of 'Top Management'). |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-10 Nomination and selection of the highest governance body                  | 18 and 20 (Governance and Roles).  |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-11 Chair of the highest governance body                                     | The Chairman of our Board of Directors is Roland Mangelmans, a representative of our sole shareholder APG.                                 |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-12 Role of the highest governance body overseeing the management of impacts | Page 20 (Governance Roles).  |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-13 Delegation of responsibility for managing impacts                        | Page 20 (Roles and Responsibilities).  |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-14 Role of the highest governance body in sustainability reporting          | Page 20 (Roles and Responsibilities).  |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-15 Conflicts of interest  | Pages 112 (Impacts, Risks, and Opportunities), and 114 (Policies).   |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |
| 2-16 Communication of critical concerns                                       | Pages 33, 80, and 84 (Policies), 35 (Actions), 94 (Value Chain), and 113 (Impacts, Risks, and Opportunities).                              |   |   |  |   |                    |        |            |                        |            |         |   |            |                                 |            |         |   |                      |                        |  |                                  |   |                      |                        |  |                                  |   |                      |                          |  |                                  |  |                      |                       |  |                                  |   |                      |                        |                                      |                                |   |                      |                             |                                      |                                |  |                      |                                 |  |                                    |                                      |                         |                         |                    |                    |   |                        |   |   |  |   |            |                 |                |                |                    |                      |              |                                  |                                  |  |                      |                    |                                 |                                 |  |                     |  |                            |                            |  |                  |  |   |   |   |                     |   |   |   |  |

## ANNEX 4: GRI CONTENT INDEX (2021 UNIVERSAL STANDARDS) (2 OF 3)

VIA Outlets B.V. has reported the information cited in this GRI content index for the period January 1st 2024-December 31st 2024 with reference to the 2021 GRI Standards using GRI 1: Foundation 2021.

| GRI STANDARD                              | DISCLOSURE   | LOCATION   |
|---|--|--|
|   | 2-17 Collective knowledge of the highest governance body                             | Page 23 (Board ESG Skills, Expertise, and Training).   |
|   | 2-18 Evaluation of the performance of the highest governance body                    | In the framework of our ISO audit process, the conformance to the standard of clause n° 5 (Leadership) is monitored on an annual basis. This includes taking accountability for effectiveness of the system, adequate resourcing, policies and target setting, promoting continual improvement, empowering members of the leadership team to perform in line with targets, etc.                      |
|   | 2-19 Remuneration policies   | Page 24 (Sustainability Performance Incentives).   |
|   | 2-20 Process to determine remuneration   | Page 24 (Sustainability Performance Incentives).   |
|   | 2-21 Annual total compensation ratio   | Page 86, Own Workforce - Actions, Diversity and Inclusion. Median gender pay gap published.  |
|   | 2-22 Statement on sustainable development strategy                                   | Page 15 (Table of Strategy and its features). Topic-specific strategies are within their respective sections.  |
|   | 2-23 Policy commitments  | Page 33 (List of Policies and contents).   |
|   | 2-24 Embedding policy commitments  | Pages 19-20 (Organisation chart and responsibilities) and Page 25 (Stakeholders and Engagement Approach) to show allocation of responsibilities, integration, implementation through business relationships, and training delivered.   |
|   | 2-25 Processes to remediate negative impacts   | Our ISO management systems ensure we continually improve, annually. The series of audits and inspections for compliance and conformance remediate negative impacts. Formally registered negative impacts are addressed through SafeCall for both internal and external stakeholders. Pages 87 (Channels), and Page 113 (Procedures and Principles on Whistleblowing both internally and externally). |
|   | 2-26 Mechanisms for seeking advice and raising concerns                              | Page 33 (Policy, defining the correct process), Page 113 (Procedures, detailing the process for raising and addressing concerns).  |
|   | 2-27 Compliance with laws and regulations  | Page 117 (Datapoint table - Fines, Sanctions). Zero in reporting period 2024.  |
|   | 2-28 Membership associations   | Urban Land Institute (European level), Green Building Council (Netherlands), Environmental Committee of APRESCO (Spanish Association of Shopping Centre Owners).   |
|   | 2-29 Approach to stakeholder engagement  | Page 25 (Stakeholders and Engagement Approach, Table).   |
|   | 2-30 Collective bargaining agreements  | Page 93 (Collective Bargaining and Social Dialogue, datapoint table), Page 127 (Reporting approach and scope).   |
| <b>GRI 201: ECONOMIC PERFORMANCE 2016</b> | 201-2 Financial implications and other risks and opportunities due to climate change | Page 42 (Climate Change impacts, risks, and opportunities), Page 45 (Asset-level financial risks).   |
| <b>GRI 205: ANTI-CORRUPTION 2016</b>      | 205-1 Operations assessed for risks related to corruption                            | Page 116 (Datapoint, Training for Functions at risk), Page 130 (Method for calculating datapoint).   |
|   | 205-2 Communication and training about anti-corruption policies and procedures       | Anti-corruption policies and procedures have been communicated to all governance body members, business partners, and VIA Employees (categories 1 to 9) in all regions. Page 116 (Training for functions at risk). All VIA Employees complete annual training on Compliance matters including anti-corruption.   |
|   | 205-3 Confirmed incidents of corruption and actions taken                            | Page 117 (Datapoint table), zero incidents of corruption.  |
| <b>GRI 3: MATERIAL TOPICS 2021</b>        | 3-1 Process to determine material topics   | Pages 28-29 (Double Materiality Assessment).   |
|   | 3-2 List of material topics  | Page 29 (DMA Matrix).  |
|   | 3-3 Management of material topics  | Please refer to all other sections of this GRI Index.  |
| <b>GRI 302: ENERGY 2016</b>               | 3-3 Management of material topics  | Page 50 (Energy efficiency), Pages 54-55 (Datapoints per energy type).   |
|   | 302-1 Energy consumption within the organisation                                     | Pages 54-55 (Datapoints per energy type).  |
|   | 302-3 Energy Intensity   | VIA Outlets aligns to CRREM Whole Building Energy Intensity targets (kWh/m2). All internal energy is included whether consumed by VIA or by our Tenants and is divided by internal GBA.  |
|   | 302-4 Reduction of energy consumption  | Page 55 (MWh Datapoints presented in the Whole Building consumption table).  |
| <b>GRI 303: WATER AND EFFLUENTS 2018</b>  | 3-3 Management of material topics  | Pages 56-57 (Strategy and Policies on Water).  |
|   | 303-1 Interactions with water as a shared resource                                   | Pages 60 (Targets), Page 61 (Datapoint on water consumption in areas of water stress).   |
|   | 303-5 Water consumption  | Page 61 (Datapoint tables on both consumption and intensities).  |
| <b>GRI 304: BIODIVERSITY 2016</b>         | 3-3 Management of material topics  | Page 68 (Strategy).  |
|   | 304-1 Operational sites near protected areas and areas of high biodiversity value.   | Page 68 (Number and hectareage of sites).  |
| <b>GRI 305: EMISSIONS 2016</b>            | 3-3 Management of material topics  | Page 40 (Policies, Targets, and Actions).  |
|   | 305-1 Direct (Scope 1) GHG emissions   | Page 53 (Emissions Table).   |
|   | 305-2 Energy indirect (Scope 2) GHG emissions  | Page 53 (Emissions Table).   |
|   | 305-3 Other indirect (Scope 3) GHG emissions   | Page 53 (Emissions Table).   |
|   | 305-5 Reduction of GHG emissions   | Page 34 (Environmental progress against targets, -17% in intensity), Page 53 (Emissions Table, absolute reductions).   |

## ANNEX 4: GRI CONTENT INDEX (2021 UNIVERSAL STANDARDS) (3 OF 3)

VIA Outlets B.V. has reported the information cited in this GRI content index for the period January 1st 2024-December 31st 2024 with reference to the 2021 GRI Standards using GRI 1: Foundation 2021.

| GRI STANDARD   | DISCLOSURE  | LOCATION   |
|--|---|--|
| <b>GRI 306: WASTE 2020</b>                             | 3-3 Management of material topics   | Page 62 (Strategy), Page 64 (Policies).  |
|  | 306-1 Waste generation and significant waste-related impacts  | Page 62 (Strategy), Page 64 (Policies).  |
|  | 306-2 Management of significant waste-related impacts   | Page 65 (Targets and Actions).   |
|  | 306-3 Waste generated   | Page 66 (Datapoint Table).   |
|  | 306-4 Waste diverted from disposal  | Page 66 (Datapoint Table).   |
|  | 306-5 Waste directed to disposal  | Page 66 (Datapoint Table).   |
| <b>GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016</b> | 3-3 Management of material topics   | Pages 15 and 25 (Engagement), Page 35 (Survey results), Page 50 (Influence on emissions), Page 98 (Procurement policy), and Page 100 (Training).   |
| <b>GRI 401: EMPLOYMENT 2016</b>                        | 401-1 New employee hires and employee turnover  | Page 92 (Employee New Hires and Employee Turnover graphs).   |
|  | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees            | Page 81 (Strategy on limitation of My Growth process to permanent employees only).   |
|  | 401-3 Parental leave  | Page 90 (Retention Rate datapoint), Page 93 (Parental Leave datapoint), and Page 129 (Method for calculating both).  |
| <b>GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018</b>    | 3-3 Management of material topics   | Page 33 (Policy), Page 93 (Health and Safety datapoints).  |
|  | 403-1 Occupational health and safety management system  | Page 97, reference to ISO 45001 certification.   |
|  | 403-5 Worker training on occupational health and safety   | Page 87 (Training and development).  |
|  | 403-6 Promotion of worker health  | Page 97 (Policy).  |
|  | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Page 97 (Health & Safety related to workers in the value chain).   |
|  | 403-8 Workers covered by an occupational health and safety management system  | Page 84 (Own workforce), 97 (Workers in the Value chain), 105 (Tenant employees).  |
|  | 403-9 Work-related injuries   | Page 93 (Health & safety datapoints).  |
|  | 403-10 Work-related ill health  | Nor reported due to data protection legislation across Europe.   |
| <b>GRI 404: TRAINING AND EDUCATION 2016</b>            | 3-3 Management of material topics   | Page 87 (strategy), 93 (Datapoints).   |
|  | 404-1 Average hours of training per year per employee   | Page 93 (Datapoints).  |
|  | 404-2 Programs for upgrading employee skills and transition assistance programs                                     | Page 87.   |
| <b>GRI 405: DIVERSITY &amp; EQUAL OPPORTUNITY 2016</b> | 3-3 Management of material topics   | Pages 84-85 (Policies).  |
|  | 405-1 Diversity of governance bodies and employees  | Page 91 (Datapoints).  |
|  | 405-2 Ratio of basic salary and remuneration of women to men  | Page 86 (Gender pay-gap).  |
| <b>GRI 406: NON-DISCRIMINATION 2016</b>                | 406-1 Incidents of discrimination and corrective actions taken  | There were no reported incidents of discrimination in 2024 (see page 117).   |
| <b>GRI 413: LOCAL COMMUNITIES 2016</b>                 | 3-3 Management of material topics   | Pages 104-105 (Policies), 106 (Actions).   |
|  | 413-1 Operations with local community engagement, impact assessments, and development programs                      | VIA Outlets has not yet carried out a social or human rights impact assessment (planned for 2025). It is implementing a Social Impact certification for 5 centres and environmental impact assessments (Climate Risk, Energy and Emissions, Water use, Waste and Biodiversity) have been carried out as explained in detail in the Environmental section on pages 40-70. |
| <b>GRI 416: CUSTOMER HEALTH AND SAFETY 2016</b>        | 3-3 Management of material topics   | Pages 105.   |
|  | 416-1 Assessment of the health and safety impacts of product and service categories                                 | VIA Outlets is tracking the health & safety of tenant employees and guests (customers) as part of its ISO45001 certification, but not yet reporting on it.   |
| <b>GRI 418: CUSTOMER PRIVACY 2016</b>                  | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data                  | There have been no complaints and no losses or breaches of customer privacy in the reporting year (2024).  |



## ANNEX 5: TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES (1 OF 2)

| CATEGORY   | QUESTION  | DISCLOSURE  | ADDITIONAL REFERENCE               |
|------------|---|---|------------------------------------|
| Governance | Describe the board's oversight of climate-related risks and opportunities.  | The climate change strategy for VIA Outlets is developed and monitored by the Board of Directors, which delegates the climate-related risk management responsibilities to the ESG Committee, Strategic Risk Committee and Audit Committee.  | Pages 8-21.                        |
|            | Describe management's role in assessing and managing climate-related risks and opportunities.   | <p>The ESG Committee assesses climate-related risks (physical risks, transition risks, social risks, compliance and disclosure risks). Members of the Committee advise the Board on any adjustments required to the strategy, risk management, budget allocation, or overarching business plan to ensure a resilient portfolio and business. They also monitor the company's efforts towards mitigation and stakeholder engagement on all climate-related issues, in addition to investigating climate-related opportunities on an asset-level.</p> <p>The Strategic Risk Committee includes climate-related risks in its Risk Register for VIA Outlets' long-term Risk Strategy and ensures the development of mitigation plans and allocate ownership of strategic risks. The Audit Committee oversees internal controls for risk management, including climate-related risks.</p>  | Pages 18-21.                       |
| Strategy   | Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.                                | Replace with: In 2021, we conducted a high-level portfolio-wide scenario analysis on physical climate change risks. For the assessment methodology please consult Annex 3. In 2024, we carried out detailed EU Taxonomy and BREEAM aligned asset-level Climate Risk assessments for the following centres: Batavia Stad Fashion Outlet (Amsterdam), Zweibrücken Fashion Outlet, Landquart Fashion Outlet, Freeport Lisbon Fashion Outlet, Vila Do Conde Porto Fashion Outlet and Retail Park, and Wrocław Fashion Outlet. These reports include physical, transition and social risk assessments. Additionally, also in 2024, we carried out detailed BREEAM aligned Climate Risk assessments for Mallorca Fashion Outlet and Sevilla Fashion Outlet. Material climate and other physical hazards identified a total of seven material hazards, which were deemed material to specific assets: cold, heat, hail, soil degradation, drought, earthquakes and tsunamis. See pages 42-51 and Appendix 3 for more details.  | Pages 42-51 and Appendix 3.        |
|            | Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.                         | <p>Our climate-related risk assessment process has informed our strategy across different categories: climate change mitigation, adaptation, policy and legal compliance, technology and reputation. We incorporate these issues as priorities within our budgetary planning and management approaches in the following manner:</p> <ul style="list-style-type: none"> <li>• We align our environmental risk management approach with ISO 14001 across all Centres;</li> <li>• We have outlined key investments, savings and revenue opportunities and corresponding impacts on our climate-related KPI's in our 2030 Asset specific Sustainability Investment Plans.</li> </ul> <p>For our climate mitigation strategy, we focus on energy efficiency (HVAC replacement, insulation, efficient lighting, closed door policy, etc.) electrification, renewable energy use and tenant and supplier engagement. In our adaptation strategy, we have crisis management and business continuity plans for all assets and targeted building adaptation and CapEx investment plans for key assets.</p> <p>For our climate transition strategy, we prioritise mitigating the risk of asset stranding through detailed investment plans. These take into account CRREM energy and emissions intensity targets, the EU Taxonomy requirements on refurbishment and new buildings, as well as expected national legislation as part of the implementation of the EU legislation on energy efficiency, emissions, etc. In addition, we prioritise strong management, industry-organisation involvement, tenant and supplier engagement and sustainability communications to highlight our proactive forward-looking strategy.</p> | Pages 46-47.                       |
|            | Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | Please consult "Physical, Transition and Social risk results on pages 44-45 and "Transition Plan" on pages 46-47.   | Pages 44-47.                       |
|            | Describe how climate-related risks and opportunities are factored into relevant products or investment strategies.  | The CRREM operational energy and emissions intensity targets are an integral part of our Sustainability Action Plans for each asset, consolidating the results of energy audits and Heating, Ventilation and Air Conditioning inventory analyses, producing Centre-specific energy and emissions efficiency pathways, as well as the investments required to stay on track. Our 2030 Investment plans identify asset-specific CapEx requirements to meet these targets across all assets by 2030. On the basis of the recommendations of the asset-level Climate Change Risk Assessments, action plans will be developed in 2025 to incorporate any recommendations of these assessments into the operational, construction and refurbishment plans of the assets.  | Pages 46 and 47 (Transition Plan). |
|            | Describe the effect of the transition to a low-carbon economy on each product or investment strategy.   | The CRREM analysis led to a revision of our original energy targets set in 2019 to ensure alignment of the entire portfolio by 2030. In 2023, we updated our baseline to align with revised CRREM targets. As our physical and transition risks may have socio-economic implications for our community, such as direct damage to assets or indirect disruption to the supply chain, we also increased our oversight and management of these risks by incorporating them into our Risk Register, which is updated and monitored by our Strategic Risk Committee. We have an Environmental Management System in place and certified all assets under ISO 14001 in June 2022 to ensure such transitions are carried out under an effective strategy in line with individual Sustainability Action Plans. All asset-level 2030 investment plans include measures such as HVAC replacement strategies, installation of on-site renewable energy, electrification (where applicable), as well as stricter sustainability requirements on tenants in lease agreements, works manuals and tenant handbooks.   | Page 50.                           |

## ANNEX 5: TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES (2 OF 2)

| CATEGORY   | QUESTION   | DISCLOSURE  | ADDITIONAL REFERENCE |
|--|--|---|----------------------|
| Risk Management  | Describe the organisation's processes for identifying and assessing climate-related risks.   | We conducted ISO 14091-aligned physical-risk scenario analyses across all our Centres in early 2020, which identified asset-level vulnerabilities that could manifest as financial risks, comparing differences between exposure to physical hazards in an RCP 4.5 and 8.5 scenarios. The results of this study provided a sensitivity and exposure risk matrix against the predicted physical risks, which we have used to identify areas of further study at the asset-level. Since the CRREM tool was released in mid-2020, we have evaluated the alignment of our assets to a 1.5°C trajectory, considering the policy, technology, and market risks that would come with an inefficient building. More detailed Physical, Transition and Social Climate Change Risk Assessments have also been carried out for 7 assets and are being carried out in 2025 on the rest of the assets taking into account EU Taxonomy, CRREM and BREEAM criteria.  | Pages 42-45.         |
|  | Describe the organisation's processes for managing climate-related risks.  | Two risk analyses processes have in the last few years been carried out in parallel: <ul style="list-style-type: none"> <li>• The internal business risks identified and categorised as Strategic and External Risks, Operational Risks and Financial, Regulatory and Compliance Risks.</li> <li>• The wider ESG risk identification process (involving internal and external stakeholders) flowing from our Double Materiality Assessment, in line with CSRD, which has identified Impacts, Risks and Opportunities related to ESG topics. These impacts, risks and opportunities are described and assessed in this report.</li> </ul>  | Pages 21, 42-43.     |
|  | Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.   | See explanation in previous box.  | Pages 21, 42-43.     |
|  | Evidence of engagement with investee companies to improve disclosure and data availability.  | VIA Outlets does not have investee companies, but progress against targets is reported to the Board of Directors every three months.  | Page 22.             |
|  | Description of the resources and tools used to identify and assess risk.   | We use a variety of external and in-house tools to identify and assess risk depending on the category in question, as outlined in pages 15 and 36.  | Pages 15 and 36.     |
| Targets  | Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. | The metrics used by VIA Outlets to assess its climate related risks and opportunities are Whole Building energy and emissions intensities calculated in line with the CRREM tool, Scope 3 emissions category calculations in line with GHG protocol, as well as other metrics included in our Physical, Transition and Social Climate Change Risk Reports aligned with the EU Taxonomy, BREEAM and CRREM tool requirements.   |                      |
|  | Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.  | Please see pages 52-55 for energy and emissions datapoints, and pages 44-45 and Annex 3 for the Climate Change Risk assessment methodology.   |                      |
|  | Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.                       | Please see targets on page 40.  |                      |
|  | Description of the metrics used to assess risks and opportunities in each investment strategy and how these have changed over time.                    | Each individual Centre has tailored annual environmental performance targets in order to reach overarching Group goals. These are reviewed every few years to ensure they are both ambitious and realistic.<br><br>For physical risk, we consider an asset's current value in million Euro turnover as well as the following physical risk metrics: (1) a combined physical climate risk sensitivity and exposure ranking (low, medium and high), (2) sensitivity characteristics for specific risks (protecting critical equipment for sea level rise and inland flooding, cooling equipment capacity for extreme temperatures and reliance on municipal water for drought), and (3) specific adaptation measures undertaken at each asset, including adoption of a climate adaptation plan.<br><br>For transition risks, we assess risks using the CRREM stranding risk assessment process to track whole building GHG and Energy intensity targets, measured in kgCO2e/m2 and kWh/m2, against levels compatible with a 1.5°C scenario. We updated our measurement of whole building intensity to align with CRREM's updated assessment tool in 2023. Our CapEx Investment Plan for 2030 aims for full alignment with these targets for all of our assets. We also measure our Centre and project-level alignment with ISO 14001 certification, BREEAM in use, refurbishment and construction certification, and target the successful application of EU Taxonomy requirements on new/refurbished buildings. We use OKRs to identify alignment with our target initiatives at our individual assets.<br><br>For our climate-related opportunities, we consider IRRs for our HVAC upgrades and PV panel installations. We expect real estate evaluation models to improve to include climate risk resilience, but do not currently employ a methodology to measure this. Our employee and tenant engagement survey results inform our understanding of opportunities linked to our climate-related reputation. |                      |
|  | Description of the extent assets are aligned with a well below 2°C scenario.   | Please read explanations on pages 46-47.  |                      |
| Disclosure of the weighted averaged carbon intensity (WACI) for each investment strategy, and other carbon footprinting metrics. | Not yet assessed.  |   |                      |

## ANNEX 6: PWC - ASSURANCE REPORT OF THE INDEPENDENT AUDITOR



### Assurance report of the independent auditor

To: the board of directors of VIA Outlets B.V.

### Assurance report on the selected sustainability indicators in the sustainability report 2024

#### Our conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the selected sustainability indicators in the sustainability report 2024 of VIA Outlets B.V. over 2024 are not prepared in all material respects, in accordance with the VIA Outlets B.V.'s reporting criteria.

#### What we have examined

The object of our assurance engagement concerns the selected sustainability indicators for the year ended 31 December 2024, marked with the symbol '✓' in the sustainability report 2024 (hereafter: the indicators). We have examined the indicators as included in Annex 1 of this report.

#### The basis for our conclusion

We conducted our examination in accordance with Dutch law, including the Dutch Standard 3000A 'Assurance engagements other than audits or reviews of historical financial information (attestation-engagements)'. This engagement is aimed to provide limited assurance. Our responsibilities under this standard are further described in the section 'Our responsibilities for the examination' of our report.

We believe that the assurance information we have obtained is sufficient and appropriate to provide a basis for our conclusion.

#### Independence and quality control

We are independent of VIA Outlets B.V. in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assurance opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence requirements in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Code of Ethics for Professional Accountants, a regulation with respect to rules of professional conduct).

PwC applies the applicable quality management requirements pursuant to the 'Nadere voorschriften kwaliteitsmanagement' (NVKM, regulations for quality management) and the International Standard on Quality Management (ISQM) 1 and accordingly maintains a comprehensive system of quality

PricewaterhouseCoopers Accountants N.V., Thomas R. Malthustraat 5, 1066 JR Amsterdam, P.O. Box 90357, 1006 BJ Amsterdam, the Netherlands  
T: +31 (0) 88 792 00 20, F: +31 (0) 88 792 96 40, [www.pwc.nl](http://www.pwc.nl)

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management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

#### Applicable criteria

The indicators need to be read and understood together with the reporting criteria. The reporting criteria used for the preparation of the indicators is VIA Outlets B.V.'s reporting criteria as included in Annex 1 of the sustainability report 2024. The absence of an established practice on which to draw, to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities over time.

#### Limitations to the scope of our examination

Calculations to determine the indicators could be based on assumptions and sources from third parties. We have not performed procedures on the content of these assumptions and these external sources, other than evaluating the suitability and plausibility of these assumptions and sources from third parties used.

#### Comparative figures and other information

The comparative figures and other information included in the sustainability report 2024 do not fall within the scope of our limited assurance engagement. We do not provide assurance or conclusions in relation to other information presented in the sustainability report 2024 which fall outside of our scope.

### Responsibilities for the indicators and the examination thereof

#### Responsibilities of the board of directors

The board of directors of VIA Outlets B.V. is responsible for the preparation of the sustainability report 2024 and the indicators in accordance with the VIA Outlet B.V.'s reporting criteria, including the identification of the intended users and the criteria being applicable for the purpose of these users.

Furthermore, the board of directors is responsible for such internal control as it determines is necessary to enable the preparation of the sustainability report 2024 and the indicators that is free from material omission, whether due to fraud or error.

#### Our responsibilities for the examination

Our responsibility is to plan and perform our examination in a manner that allows us to obtain sufficient and appropriate evidence to provide a basis for our conclusion.

Our conclusion aims to provide limited assurance. The procedures performed in this context consisted primarily of making inquiries with officers of the entity and determining the plausibility of the information included in the sustainability report 2024. The level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

#### Procedures performed

We have exercised professional judgement and have maintained professional scepticism throughout the examination in accordance with the Dutch Standard 3000A, ethical requirements and independence requirements.

## ANNEX 6: PWC - ASSURANCE REPORT OF THE INDEPENDENT AUDITOR



Our examination consisted, among other things of the following:

- Assessing the suitability of the criteria used, their consistent application and related disclosures to the indicators.
- Obtaining an understanding of the reporting processes for the indicators, including obtaining a general understanding of internal control relevant to our review.
- Identifying area's of the indicators with a higher risk of a material omission, whether due to fraud or error, designing and performing assurance procedures responsive to those risks, and obtaining evidence that is sufficient and appropriate to provide a basis for our conclusion. These procedures consisted amongst others of:
  - inquiring management and/or relevant staff at corporate level responsible for the sustainability strategy, policy and results;
  - inquiring relevant staff responsible for providing the information for, carrying out internal control procedures on, and consolidating the data of the indicators;
  - Obtaining limited assurance evidence that the indicators reconcile with underlying records of the company;
  - reviewing, on a limited test basis, relevant internal and external documentation;
  - performing an analytical review of the data and trends of the indicators submitted for consolidation at corporate level.
- Reading the information other than the indicators in the Sustainability Report 2024, which is not included in the scope of our review, to identify material inconsistencies with the indicators.

Amsterdam, 14 May 2025  
PricewaterhouseCoopers Accountants N.V.

S. Herwig MSc LLM RA MRE MRICS



### Annex 1 - selected sustainability indicators

| Nr. | Selected sustainability indicators   |
|-----|--|
| 1.  | Total energy consumption related to own operations   |
| 2.  | Total energy consumption from fossil sources   |
| 3.  | Total energy consumption from renewable sources  |
| 4.  | Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources                                      |
| 5.  | Consumption of self-generated non-fuel renewable energy  |
| 6.  | Percentage of renewable sources in total energy consumption  |
| 7.  | Fuel consumption from crude oil and petroleum products   |
| 8.  | Fuel consumption from natural gas  |
| 9.  | Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources  |
| 10. | Percentage of fossil sources in total energy consumption   |
| 11. | Renewable energy production  |
| 12. | Total energy consumption from activities in high climate impact sectors  |
| 13. | Gross Scopes 1, 2, 3 and Total GHG emissions - GHG emissions per scope [table]   |
| 14. | Gross Scopes 1, 2, 3 and Total GHG emissions - financial and operational control [table]   |
| 15. | GHG emissions - by country, operating segments, economic activity, subsidiary, GHG category or source type                             |
| 16. | Gross Scopes 1, 2, 3 and Total GHG emissions - Scope 3 GHG emissions (GHG Protocol) [table]  |
| 17. | Gross Scope 1 greenhouse gas emissions   |
| 18. | Gross location-based Scope 2 greenhouse gas emissions  |
| 19. | Gross Scope 3 greenhouse gas emissions   |
| 20. | Total GHG emissions  |
| 21. | Total GHG emissions location based   |
| 22. | Scope 2 location-based   |
| 23. | Percentage of contractual instruments, Scope 2 GHG emissions   |
| 24. | Disclosure of types of contractual instruments, Scope 2 GHG emissions  |
| 25. | Total water consumption  |
| 26. | Total water consumption in areas at water risk, including areas of high-water stress   |
| 27. | Number of sites owned, leased or managed in or near protected areas or key biodiversity areas that undertaking is negatively affecting |
| 28. | Area of sites owned, leased or managed in or near protected areas or key biodiversity areas that undertaking is negatively affecting   |
| 29. | Total Waste generated  |
| 30. | Non-hazardous waste diverted from disposal   |
| 31. | Non-hazardous waste diverted from disposal due to preparation for reuse  |
| 32. | Non-hazardous waste diverted from disposal due to recycling  |
| 33. | Non-hazardous waste diverted from disposal due to other recovery operations  |
| 34. | Non-hazardous waste directed to disposal   |
| 35. | Non-hazardous waste directed to disposal by incineration   |
| 36. | Non-hazardous waste directed to disposal by landfilling  |
| 37. | Non-hazardous waste directed to disposal by other disposal operations  |
| 38. | Non-recycled waste   |
| 39. | Percentage of non-recycled waste   |

**ANNEX 6: PWC - ASSURANCE REPORT OF THE INDEPENDENT AUDITOR**



| Nr. | Selected sustainability indicators   |
|-----|--|
| 40. | Characteristics of undertaking's employees - number of employees by gender [table]   |
| 41. | Number of employees (head count)   |
| 42. | Average number of employees (head count)   |
| 43. | Characteristics of undertaking's employees - number of employees in countries with 50 or more employees representing at least 10% of total number of employees [table]                 |
| 44. | Characteristics of undertaking's employees - information on employees by contract type and gender [table]  |
| 45. | Characteristics of undertaking's employees - information on employees by region [table]  |
| 46. | Number of employee who have left undertaking   |
| 47. | Percentage of employee turnover  |
| 48. | Number of full-time employees by head count or full time equivalent  |
| 49. | Number of part-time employees by head count or full time equivalent  |
| 50. | Number of non-employees in own workforce   |
| 51. | Number of non-employees in own workforce - self-employed people  |
| 52. | Number of non-employees in own workforce - people provided by undertakings primarily engaged in employment activities  |
| 53. | Percentage of total employees covered by collective bargaining agreements  |
| 54. | Number of employees (head count) at top management level   |
| 55. | Percentage of employees at top management level  |
| 56. | Number of employees (head count) under 30 years old  |
| 57. | Percentage of employees under 30 years old   |
| 58. | Number of employees (head count) between 30 and 49 years old   |
| 59. | Percentage of employees between 30 and 49 years old  |
| 60. | Number of employees (head count) over 50 years old   |
| 61. | Percentage of employees over 50 years old  |
| 62. | Percentage of employees that participated in regular performance and career development reviews  |
| 63. | Average number of training hours per person for employees  |
| 64. | Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines               |
| 65. | Number of fatalities in own workforce as result of work-related injuries and work-related ill health   |
| 66. | Number of recordable work-related accidents for own workforce  |
| 67. | Percentage of employees entitled to take family-related leave  |
| 68. | Percentage of entitled employees that took family-related leave  |
| 69. | Percentage of entitled employees that took family-related leave by gender [table]  |
| 70. | Gender pay gap   |
| 71. | Number of incidents of discrimination [table]  |
| 72. | Number of incidents of discrimination  |
| 73. | Number of complaints filed through channels for people in own workforce to raise concerns  |
| 74. | Number of severe human rights issues and incidents connected to own workforce  |
| 75. | Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises |
| 76. | Percentage of functions-at-risk covered by training programmes   |
| 77. | Number of convictions for violation of anti-corruption and anti- bribery laws  |
| 78. | Amount of fines for violation of anti-corruption and anti- bribery laws  |



| Nr. | Selected sustainability indicators  |
|-----|---|
| 79. | Number of confirmed incidents of corruption or bribery  |
| 80. | Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents                                      |
| 81. | Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery |
| 82. | Financial political contributions made  |
| 83. | In-kind political contributions made  |
| 84. | Financial and in-kind political contributions made [table]  |
| 85. | Average number of days to pay invoice from date when contractual or statutory term of payment starts to be calculated   |
| 86. | Description of undertakings standard payment terms in number of days by main category of suppliers  |
| 87. | Percentage of payments aligned with standard payment terms  |
| 88. | Number of outstanding legal proceedings for late payments   |
| 89. | Injury rate   |
| 90. | Absence rate  |
| 91. | Hours of training registered  |
| 92. | Employee new hires  |
| 93. | MwH total Tables for Country-specific landlord/common areas and also for whole building consumption   |
| 94. | Category-specific scope 3 emission totals [beyond just gross scope 3]   |
| 95. | Whole building water consumption, per Country   |
| 96. | Whole building waste (total, recycled, landfilled percentages) per center   |
| 97. | Gross Asset Value (GAV) portfolio   |
| 98. | Percentage of employee bonus linked to ESG business target  |



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