



VIA OUTLETS

# SUSTAINABILITY REPORT 2022



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# COVERING 11 COUNTRIES

# 11

ASSETS SPREAD ACROSS EUROPE

# 1,100+

STORES ACROSS 265,000M<sup>2</sup>

VIA Outlets owns and operates 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 brands, premium local food, tourism information, and are ultimately managed with care for a sustainable future. Our sustainability report outlines our progress and achievements and demonstrates our commitment to responsible business practices.

**PORTO**  
VILA DO CONDE PORTO  
FASHION OUTLET

**LISBON**  
FREEPORT LISBOA  
FASHION OUTLET

**SEVILLE**  
SEVILLA FASHION OUTLET

**PALMA**  
MALLORCA FASHION OUTLET

**AMSTERDAM**  
BATAVIA STAD FASHION OUTLET

**FRANKFURT**  
ZWEIBRUCKEN FASHION OUTLET

**ZURICH**  
LANDQUART FASHION OUTLET

**OSLO**  
OSLO FASHION OUTLET

**GOTHENBURG**  
HEDE FASHION OUTLET

**WROCLAW**  
WROCLAW FASHION OUTLET

**PRAGUE**  
FASHION ARENA PRAGUE OUTLET



# MESSAGE FROM THE CEO



**Otto Ambagtsheer**  
VIA Outlets, CEO

It is my pleasure to present you with our 2022 Sustainability report. 2022 will be remembered as the year in which we were gradually able to leave COVID behind us but where we were faced with other unprecedented political and economic challenges such as the war in Ukraine, steep inflation and energy price increases. All this has taught us a lot about resilience, responsibility and the need to innovate.

The integration of Sustainability as one of our four strategic business objectives (together with Financial, Experiential and Digital objectives) has only strengthened the integration of our environmental and social ambitions in the day- to- day activities of our teams. It has highlighted the importance of collaborating with our brand partners and suppliers as well as the engagement with our guests when looking for solutions to reducing our environmental footprint and creating positive impacts for our employees and communities. We have also implemented a more robust governance around all ESG related matters, through the creation of an ESG committee, the setting of a 2050 Net Zero target and the pursuance of our long-term vision to become the sustainable Outlet Centre of the future. With the unwavering support of our shareholder APG, we are defining what we need to do in the next 7-27 years to achieve our net-zero target and contribute to the sustainable development of our value chain while creating the sustainable shopping experience our brand partners and guests are looking for.

The success of our Sustainability journey was confirmed with the following concrete results: we were able to repeat our 5-Star GRESB score, we continued to improve on our BREEAM In-Use scores for the

Centres that recertified in 2022. We also achieved the portfolio-wide ISO 14001 certification and started working under the ISO 45001 framework, already obtaining certification in 2 Centres, with the aim to gradually cover more Centres. We advanced on the implementation of our on-site renewable energy strategy, as a result of which we now have on-site Photovoltaic installations in place in Oslo and Mallorca, with installations in Sevilla, Porto and Lisbon ongoing and 3 more to follow before the end of 2023.

Although our impact on the environment is one of our main areas of focus, we are also working hard on our People strategy. I take pride in the fact our people are at the heart of what we do and are the driver of our outstanding results and I am convinced an engaged, diverse and creative VIA team is what will ensure our future success and allow us to achieve our strategic objectives. We have made important strides towards creating a People Action Plan which undoubtedly will help us become the most sustainable outlet owner operator in Europe.

If you have any questions, comments or suggestions with respect to what is explained in this report, do not hesitate to contact us through our grievance and communication channel [voice@viaoutlets.com](mailto:voice@viaoutlets.com).

## MAIN CHALLENGES & OPPORTUNITIES

### BROADER TRENDS

-  Digitisation
-  European Green Deal
-  Ageing population
-  Responsible consumption

### PORTFOLIO

-  On-site renewable energy generation
-  Net-zero target
-  Waste and waste management
-  Guest engagement on sustainability

## STRATEGIC PRIORITIES MOVING FORWARD

-  Whole Building energy intensity and carbon emissions pathways
-  On-site renewable energy generation
-  Implementation of our Beyond Sustainable Manifesto
-  Diversity, equity and inclusion
-  Health, safety and well-being of our employees, brands, suppliers and guests
-  Brand engagement on responsible consumption

# 2022 HIGHLIGHTS



## SOLAR ENERGY

OSLO FASHION OUTLET HOLDS THE LARGEST PV INSTALLATION ON A SHOPPING CENTRE IN NORWAY

# 100%

OF LANDLORD & COMMON AREA BREEAM IN-USE (PARTS 1 & 2) ASSESSMENTS FOR PORTFOLIO; 4 OUTSTANDING, 2 EXCELLENT, 5 VERY GOOD

# 5\*

FIVE-STAR GRESB RATING MAINTAINED IN 2022

## NET ZERO

NET ZERO CARBON TARGET FOR OUR VALUE CHAIN BY 2050

## OUR PEOPLE

OUR PEOPLE PLAN IS HELPING US TO IMPROVE ON DIVERSITY, EQUAL OPPORTUNITIES AND INCLUSION

# 88%

OF WASTE DIVERTED FROM LANDFILL



# STRATEGY

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## 1.1 CORPORATE STRATEGY

At VIA Outlets, our mission is to provide a unique shopping experience for our customers, while simultaneously having a positive impact on the environment and society. Informed by our 3R elevation Strategy – remerchandising, remodelling and remarketing – we manage our portfolio by maximising long-term value.

We believe in a long-term and holistic approach to business that incorporates sustainability across all aspects of our operations. As members of both the commercial real estate and retail sectors, our sustainability journey takes a long-term vision that is cognisant of issues related to both sectors. This manifests itself through a focus on reducing emissions, progressing towards a more circular business model, enhancing employee and guest well-being, and increasing awareness and expectations around sustainable fashion to contribute to the shopping environment of the future.

**At VIA Outlets, our core values are incorporated across our strategic approach:**

**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.**



## 1.2 SUSTAINABILITY STRATEGY

**Our “Beyond Sustainable” Strategy is structured in four pillars, which encompass issues faced by our company and broader industry (Appendix A). These four pillars are:**



### SUSTAINABLE BUILDINGS

Our outlet portfolio provides guests with enjoyable and sustainable shopping experiences as we deliver on our role in protecting the environment, preventing pollution, and working towards our 2050 Net Zero Target. Each outlet has energy intensity and emission reduction targets aligned with the science-based Carbon Risk Real Estate Monitor (CRREM) tool.

To continually enhance the sustainability of our buildings we adopt a full lifecycle perspective and work across our value chain (development, refurbishment, operations, tenants, and mobility), to identify and implement projects that deliver on our sustainable building targets.



### RESPONSIBLE CONSUMPTION

VIA Outlets facilitates the buying and selling of consumer goods whose premium brands are on their own journey(s) to become more sustainable. We take our role seriously in helping our guests and brand partners to live more sustainable lives and raise awareness of the sustainability credentials of products.

We do this by providing brands with support to work on energy efficiency, waste reduction, recycling, and promoting sustainable products. For our guests, we highlight the sustainability efforts of our brands, invest in infrastructure that gives a wider choice of green travel options, and regularly communicate on sustainability topics.



### RESILIENT COMMUNITIES

Each outlet is part of a wider community of people and sensitive environmental receptors. We are committed to improving the resilience of these communities now and into the future. The voices and expectations of all stakeholders are heard, understood and prioritised within our sustainability strategy, including our employees, suppliers, brand partners, guests, local residents and the spaces that they value. We have set ambitious standards in safeguarding the health, safety, and well-being of our communities, as well as promoting accessibility in all our centres. We strive to create a working and shopping environment that is inclusive and embraces diversity, while encouraging events within our communities for local employment creation, raising awareness, and charitable goals.



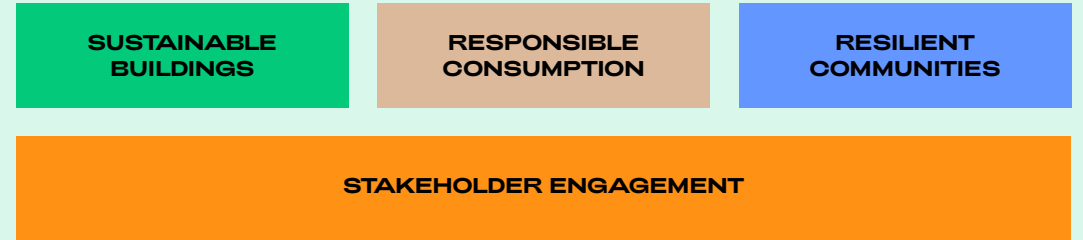
### STAKEHOLDER ENGAGEMENT

Our strategy is defined by a thorough understanding of our stakeholders needs and expectations.

This knowledge drives; the improvement of our environmental, social, and governance (ESG) reporting to heighten engagement with our targets and performance; the delivery of relevant training that upskills our teams, and; the generation of awareness campaigns to move the dial on sustainability issues.

Due to its holistic nature, this pillar crosses the boundaries of the other three pillars and forms the foundation of our overall strategy.

1.2 SUSTAINABILITY STRATEGY CONT.



	MAIN GOALS
1. PLEASURABLE SPACES FOR ALL	<ul style="list-style-type: none"> <li>• <b>2024-2025:</b> Improved BREEAM In-Use scores for all recertifications.</li> <li>• <b>2025:</b> Minimum space and comfort requirements (brand employees, suppliers) are defined with 2030 target.</li> <li>• <b>2025:</b> ISO 45001 (Occupational Health &amp; Safety Management System) certification.</li> <li>• <b>2027:</b> At least 75% of Guests, Community and Employees answer "Yes, I agree" 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?"</li> <li>• <b>2030:</b> ISO 21542 (Building Construction - Accessibility and Usability of the built environment) certification.</li> <li>• <b>2030:</b> Placemaking incorporates biodiversity targets, in all Centres.</li> </ul>
2. DECARBONIZATION	<ul style="list-style-type: none"> <li>• <b>2023:</b> Take into account EU Taxonomy criteria in new building development.</li> <li>• <b>2030:</b> Achieve CRREM whole buildings energy intensity and emissions intensity targets.</li> <li>• <b>2050:</b> Net zero target, including whole building emissions, mobility and embodied carbon of VIA Outlets construction activity.</li> </ul>
3. CIRCULARITY	<ul style="list-style-type: none"> <li>• <b>2023:</b> Life Cycle Assessments (LCAs) for all new construction projects.</li> <li>• <b>2025:</b> Exclude harmful materials and include more prescriptive use of sustainable materials for shopfits.</li> <li>• <b>2025:</b> Water targets achieved; all assets have rainwater harvesting facilities.</li> <li>• <b>2025:</b> 0% operational waste to landfill.</li> <li>• <b>2030:</b> Product /materials passports for all new construction and refurbishments by VIA Outlets.</li> <li>• <b>2030:</b> 75% reuse, recycling of construction and shopfit waste.</li> <li>• <b>2030:</b> VIA Outlets allocates 20% of leased space to tenants that support eco-conscious fashion.</li> </ul>
4. RESILIENCE	<ul style="list-style-type: none"> <li>• <b>2025:</b> Climate adaptation plans for all medium and high risks.</li> <li>• <b>2040:</b> Critical retrofit measures of climate adaptation plans are implemented.</li> </ul>



### 1.3 REMUNERATION LINKED TO SUSTAINABILITY TARGETS

VIA Outlets' remuneration strategy ties employee annual bonuses to the achievement of measurable sustainability targets, financial performance and other commercial variables. This ensures the entire workforce, at employee and executive levels, remain vigilant and responsible towards the achievement of the agreed targets.

Furthermore, specific roles within the business, both at a group and at a subsidiary level, have sustainability targets tailored to their responsibilities. These span from achieving annual centre-level energy intensity targets, improvement on BREEAM In-Use scores or data coverage, or ensuring the successful creation and delivery of a sustainability action plan.



### 1.4 MATERIALITY

Our materiality is defined by our two associated sectors – commercial real estate and the retail sector. Issues considered to be material in the commercial real estate sector include: energy consumption, greenhouse gas (GHG) emissions, the health and safety of our employees, brands, and guests, and sustainable construction. Material issues in the retail sector compliment those from the commercial real estate sector by adding: responsible consumption, sustainable fashion, and sustainable travel.

The basis of our materiality analysis is defined by the standards we report against. We align our actions to internationally recognised and best practice reporting frameworks, such as the Global Reporting Initiative (GRI), and building certification standards including those applicable from the International Organisation for Standardisation (ISO) and Building Research Establishment

Environmental Assessment Method (BREEAM). Our Materiality analysis is verified through our stakeholder engagement initiatives (Section 4) and paired with the relevant United Nations Sustainable Development Goals (UNSDGs) to ensure a holistic strategy that is not only aligned at Group and centre levels, but also at the global community level.

Material issues are managed through our sustainable governance processes, directed by our Sustainability Department. Feedback from our stakeholders is incorporated through our employee (annual), tenant (annual) and supplier (tri-annual) engagement surveys. The management approach to each material issue is further detailed within our Sustainability Policy and re-evaluated with every updated version (the latest revision being in 2022). The targets set within our strategy are signed and approved by our Board of Directors.

**FIGURE 1**  
Strategic priorities following the materiality analysis, including topic boundaries and their management approach

CATEGORY	SUBCATEGORY	BOUNDARY	SUSTAINABLE DEVELOPMENT GOALS
ENVIRONMENTAL PERFORMANCE	Air quality	Portfolio	3, 7, 10, 13
	Asset design, materials, sourcing, construction	Portfolio	9, 11, 12
	Ecological impact	Portfolio	9, 11, 12, 13, 15
	Energy efficiency & emissions	Portfolio	7, 11, 12
	Green mobility	Guests	11, 13
	Physical impacts of climate change	Portfolio	13
	Sustainable asset management	Portfolio	9, 11, 13
	Water	Portfolio	6, 11
	Waste	Portfolio	11, 12
	Community relations	Guests	11, 13
SOCIAL CAPITAL	Diversity & equality	Portfolio	5, 10
	Health, safety & well-being	Portfolio	3
	Supply chain management	Critical suppliers	12
	Responsible consumption	Tenants, Guests	12
	Accessibility	Guests	10
GOVERNANCE	Business ethics	Portfolio	11, 12, 13
	Risk management	Portfolio	3, 9, 11, 13



# GOVERNANCE

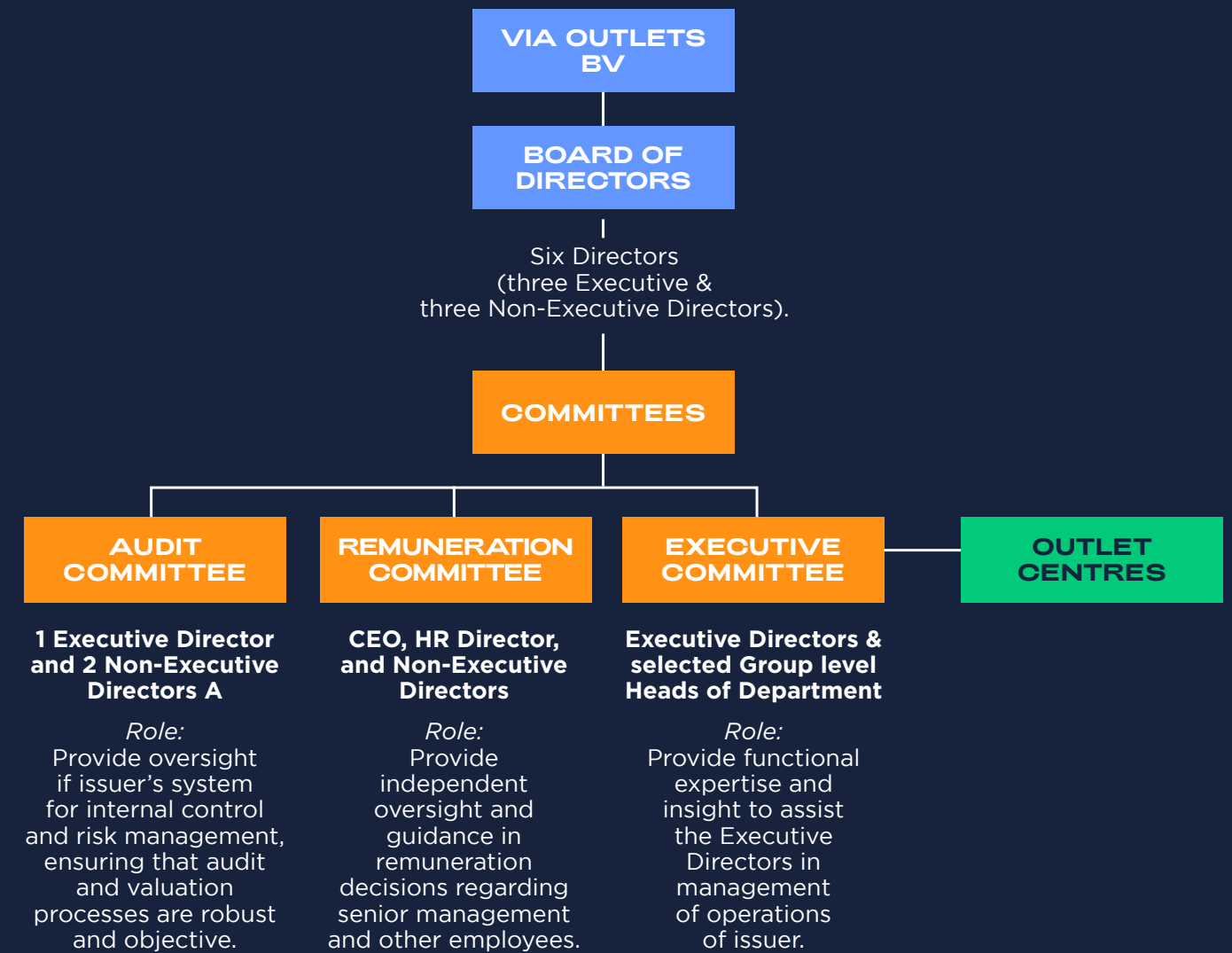
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## 2.1 CORPORATE GOVERNANCE

VIA Outlets operates a matrix organisation. Corporate governance is facilitated through the Board of Directors, composed of six directors, split equally between executive and non-executive members. The Board is supported by three central committees, who together provide oversight, guidance and functional expertise over the management, operations, and processes under their control.





## 2.2 SUSTAINABILITY GOVERNANCE

Sustainability governance is delegated by the Board to the following groups:

### THE ESG COMMITTEE

Which is composed of the Head of Strategy, the Head of Human Resources, the Head of Legal (also an Executive Director) and the Group Sustainability Director. This committee defines long-term portfolio wide ESG targets and meets biannually to review strategies in place to achieve the targets, as well as taking ownership of all climate-related governance.

### THE SUSTAINABILITY TASKFORCE

Includes executive team representatives for Operations, Development, Retail, Leasing, and Marketing, alongside a Regional Business Director and Group Sustainability. This executive-level, interdepartmental steering group meets every two months to approve and monitor the implementation of the group sustainability action plan and other group projects aimed at achieving our sustainability targets.

### SUSTAINABILITY CHAMPIONS

Are centre level VIA Outlets employees from various departments who are passionate about sustainability and are tasked with coordinating the sustainability action plan for their Outlet Centre. Group Sustainability organises a quarterly meeting to review progress against plans, encourage the exchanging of best practice, and inspire champions with new ideas and training.

### THE QUARTERLY COLLECTIVE

Brings together the Sustainability Taskforce and the Sustainability Champions every four months to share best practices and innovative ideas on how to best implement the sustainability strategy in both their centres and across the Group.

## 2.3 ETHICS

VIA Outlets is committed to transparency, compliance, effective risk management and responsible business practices. This commitment is reflected in our policies and programmes. At the heart of our approach to good governance is our Code of Ethics which provides clear guidance on how we conduct business and applies to everyone working at VIA Outlets.

We expect our employees and 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. In addition, we enforce a strict Anti-Bribery, Anti-Corruption & Anti-Money Laundering Policy.

At VIA Outlets, we operate an Information Security Management System (ISMS) aligned to best practice and ISO 27001: Information Security Management. The ISMS covers several controls spanning people, process, and technology. These controls include but are not limited to:

- Technical Security Operations and Monitoring.
- Operating Policies and Procedures.
- Security Governance & Organisation.
- Human Resource Management, including training.
- User Access Management.
- Internal and External Audits and Assessments.
- System Acquisition & Architecture.
- Incident Management.
- Business Continuity Planning.

Each Centre has a specific privacy policy tailored for their market which covers information on how we handle guest data. In addition, VIA Outlets has developed privacy notices for its employees and brand partners which cover topics such as the general data protection standards that VIA Outlets applies, aligned with EU and local legislation, a description of the data being collected and processed (i.e., employees, guests, others), specific commitments with respect to the collection, use, sharing and retention of data including data transfers to third parties or outside of the EU. IT data protection risks are managed through an IT Security Steering Committee as well as a Strategic Risk Committee.

### INTERNAL WHISTLEBLOWING AND GRIEVANCE CHANNELS

To prevent any wrongdoing or unlawful practices and to provide a mechanism for raising concerns, a Whistleblowing Policy and SpeakUp channel are available to all employees through our intranet. External stakeholders can raise any concerns they may have through our grievance channel (**Voice@viaoutlets.com**), accessible through all our local websites. Both channels allow for impartial, anonymous, and confidential treatment of any concerns.

The Compliance Manager is responsible for monitoring corporate ethics and all key corporate policies and channels. The Compliance Manager also monitors VIA Outlets' adherence to data protection across its markets, supported by an external Data Protection officer. All employees are trained on the Code of Ethics, Data Protection standards and policy, as well as Cybersecurity, on an annual basis. This training is compulsory and assists in instilling the core principles from these areas within day-to-day operations.





RISK CATEGORY	RISK EVALUATION QUALITATIVE	RISK EVALUATION QUANTITATIVE	PROJECTS/ ACTIONS IN PLACE	NEXT STEPS
<b>Physical - acute (examples might include extreme weather events leading to floods or water damage)</b>	ARUP Reports under RCP4.5 and RCP8.5 scenarios until 2100. • Strong rain. • Flooding. • Strong winds: physical damage or need to close.	• Physical damage report identifies ZFO (Frankfurt), BSFO (Amsterdam), OFO (Oslo), and MFO (Palma) as priority assets for acute physical risk report. • BSFO (Amsterdam) and MFO (Palma) have carried out in-depth reports.	• MFO (Palma): Proposal to water authority to build flooding barrier. • BSFO (Amsterdam): No action: wind speed/flood risk reduced. More in-depth report due to underground water pipe/sewage system.	ZFO (Frankfurt) & OFO (Oslo): In-depth analysis.
<b>Physical - chronic (examples might include increase of use of cooling due to sustained higher temperatures; increase of water consumption due to drought)</b>	ARUP Reports under RCP4.5 and RCP8.5 scenarios until 2100. • Extreme heat: Cooling capacity, cooling requirements. • Drought: Irrigation requirements, risk of wildfires, limited freshwater availability.	• MFO (Palma), SFO (Seville), and FLFO (Lisbon) are at risk for chronic physical risks (heat/drought). • Initial report also provides Low-Medium-High cost evaluation of the different adaptation measures.	• MFO (Palma) & SFO (Seville): Rainwater harvesting tank/pool. • All centres: Energy efficiency initiatives.	Increasing summer temperatures is becoming a risk to shopping experience and OPEX costs in many centres: Continue implementation of energy efficiency projects & incorporate tempering elements in landscaping/placemaking strategy (shading, increase green in centres, water fountains & features).
<b>Transition: Policy and legal</b>	Risk of non-compliance with legislation exists in most markets mainly due to the fact that a lot of new legislation is being approved related to environmental issues.	Low: All centres are well aware of their compliance obligations and show a very high compliance level.	Wordlex: As part of the ISO 14001 all centres are monitoring their compliance obligations at European, national, regional and local level. Centres are at 95% compliance level (excluding Portugal).	Continue with ISO 14001 audits and certification.
<b>Transition: ESG reporting requirements</b>	Increased reporting requirements at EU and local level.	Low.	Deepki data collection/manual tenant meter readings/data assurance process/smart metering.	External verification of environmental & health & safety data.
<b>Transition: Technology</b>	Our main technology risks are related to: • Heating and cooling. • On-site solar energy use. • Technological design of new buildings.	Costs related to these types of adaptation strategies are potentially high however: • Heating/cooling solutions costs are at least partially being shared with tenants. • PV systems are for the moment offering decent IRR's.	• On-site renewable energy strategy. • HVAC replacement strategy • Tenant HVAC strategy in centres where this applies. • Increase in sustainability requirements in Works Manual and Tenant Handbook. • Beyond Sustainable Manifesto.	Continue implementation of aforementioned projects.
<b>Transition: Market</b>	Our market risks are mainly related to: • Limitation of grid capacity in EU countries as more and more companies are moving to electric and solar energy. • Increase in prices of technology related to renewable energy projects.	Medium.	PV projects in Centres.	Accelerate projects which are limited by transformer or grid capacity. Analyse self-consumption solutions.
<b>Transition: Reputation</b>	The reputational risk tied to changing customer or community perceptions of our organization's contribution to or detraction from the transition to a lower-carbon economy is measures through our guest and brand surveys.	Low.	• Beyond Sustainable communication strategy/signage. • Brand engagement on energy efficiency, sustainable shopfits, renewable energy. • KPI's related to guest and brand perception.	Increase transparency of sustainability and projects in all centres.



## 2.4 RISK MANAGEMENT

The management of risk is a day-to-day task, and a strategic focus of our sustainability strategy. All assets, in addition to our strategy, are certified to ISO 14001 which means processes are in place to manage environmental risks, identify and invest in opportunities, and continually reduce our risk status. In accordance with the recommendations set out by the Taskforce on Climate-related Financial Disclosures (TCFD), our approach to risk management has a specific focus on the implications brought about by climate change. Since 2020, we have been incrementally assessing our Centres against climate-related physical and transition risks, the main findings of which are outlined in the table above.

**FIGURE 2**  
Potential climate risk portfolio analysis

Risk Source	Risk Level
Inland Flooding	Low
Drought	Medium
Extreme Heat	High
Sea Level Rise	N/A
Storm / Extreme Wind	



## 2.5 TRANSPARENCY, REPORTING AND CERTIFICATIONS

VIA Outlets achieves transparency in our governance approach by publishing internal and external reports and aligning ourselves to recognised certification schemes. Our reporting and certification processes ensure all stakeholders can follow our performance against targets at centre level, and our benchmarked position against peers. The following list provides the frequency and type of reporting or certification we use to communicate and measure performance.

- Annual Sustainability Report.
- Annual Green Finance Impact Report.
- Annual GRESB submission and benchmark report.
- Quarterly internal shareholder and centre reports.
- Quarterly internal newsletters at group and centre-level.
- Reports within the ISO 14001 (environmental management system) certification process (internal and external audit reports, site checklists, management review report) (Section 2.4).
- Triannual (three-yearly) BREEAM In-Use certification and associated technical reports.
- BREEAM New Construction certification for development activities, at time of works.
- BREEAM Refurbishment and Fit-out certification for retail development activities, conducted at time of refurbishment and/or fit-out.

CENTRE	BREEAM IN-USE PART 1	BREEAM IN-USE PART 2
Batavia Stad Fashion Outlet	Very Good	Very Good
Fashion Arena Prague Outlet	Excellent	Excellent
Freeport Lisboa Fashion Outlet	Excellent	Excellent
Hede Fashion Outlet	Outstanding	Excellent
Landquart Fashion Outlet	Very Good	Very Good
Mallorca Fashion Outlet	Very Good	Pending
Oslo Fashion Outlet	Outstanding	Excellent
Sevilla Fashion Outlet	Excellent	Excellent
Vila do Conde Porto Fashion Outlet	Outstanding	Outstanding
Wroclaw Fashion Outlet	Outstanding	Excellent
Zweibrücken Fashion Outlet	Very Good	Very Good





# OUR PEOPLE

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### 3.1 OUR EMPLOYEES

VIA Outlets' employees and the employees of our suppliers require a working environment that is safe, free from discrimination, and allows them to thrive.

Therefore, our corporate strategy (Section 1.1) not only complies with international and national legislation, and labour regulations and treaties according to the International Labour Organisation (ILO), but delivers a working culture of respect, empowerment, and personal development.



#### 3.1.1 DIVERSITY

VIA Outlets is committed to protecting employee safety, and to managing and maintaining a positive working environment. Our Sustainability Policy includes commitments to diversity, equal opportunities, and flexible working options, and outlines our firm stance against any form of harassment, bullying, or victimisation. In 2022, we implemented a separate Policy dedicated to work-life balance, equal opportunities, and outlining anti-harassment measures, which also reminds our employees and other stakeholders they can address any concerns through our whistleblowing channel. Moreover, a People Action Plan is in place for implementation across 2023 which defines new targets and provides a means of tracking trends on both Diversity and Health & Safety.

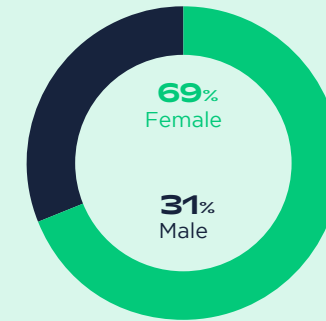
Specifically, the Diversity targets includes the following short term targets:

- **2023:** Training of all VIA Outlets' employees in "Unconscious bias".
- **2023:** Improve our gender diversity monitoring and statistics to identify opportunities of improvement.
- **2025:** Monitor and internally report gender pay-gap information.

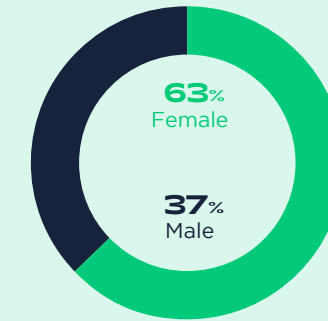
Finally, Corporate Recruitment Guidelines were approved which ensure the promotion of a gender balance in job advertisements, the creation of a balanced candidate pool, and also covers the recruitment process, the training of our managers and promotion opportunities.

### GENDER

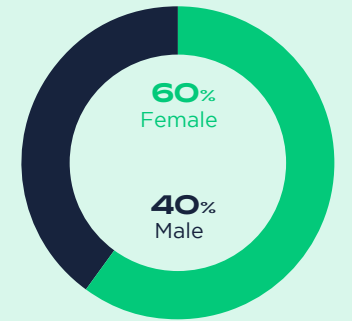
#### 2020



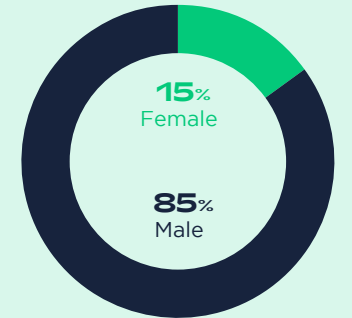
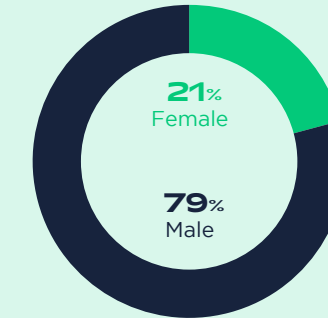
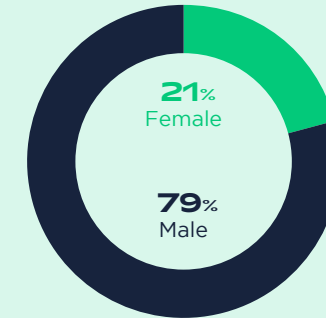
#### 2021



#### 2022



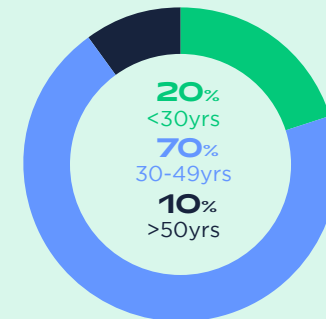
**FIGURE 3**  
Gender split of all employees



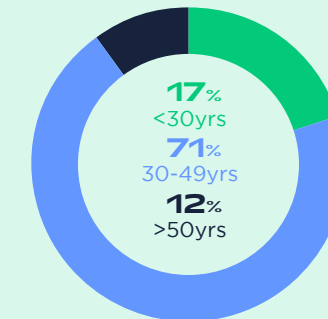
**FIGURE 4**  
Gender split of Executive team

### AGE GROUP

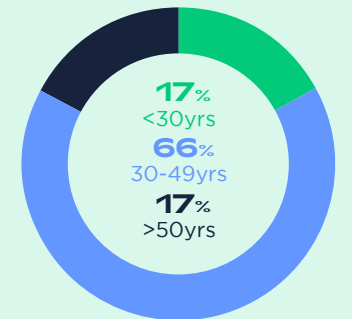
#### 2020



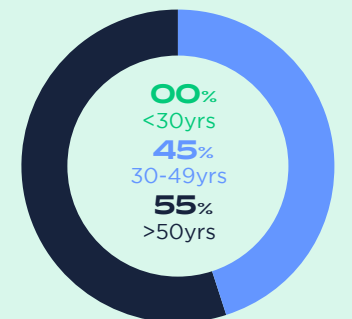
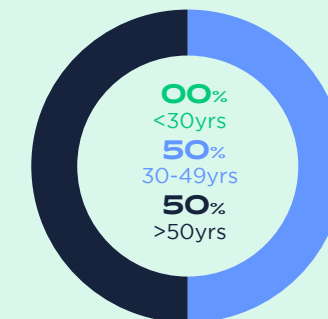
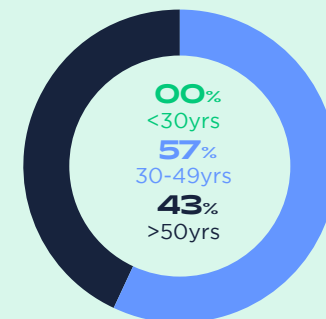
#### 2021



#### 2022



**FIGURE 5**  
Age group split of all employees



**FIGURE 6**  
Age group split of Executive team





### 3.1.2 ENGAGEMENT

Our annual employment engagement survey provides an opportunity to reflect on the past year and set tailored targets to optimise our employees' working experience.

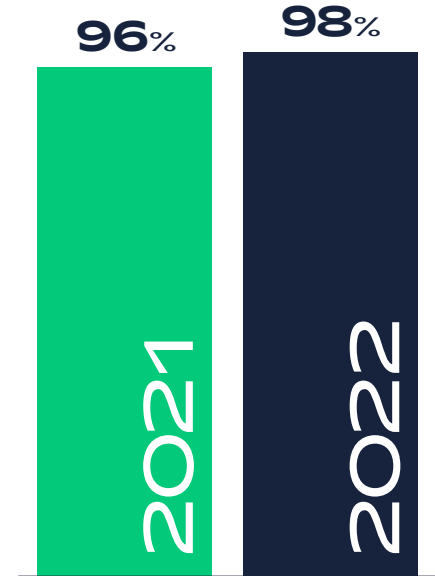
Our VIA 2022 Employee Engagement Score was 73%, an increase of 2% on 2021 when we achieved 71% and our response rate was 98%.

**In terms of key focus areas for 2023, the results were clear – we have 3 key focuses: Development, recognition and action.**

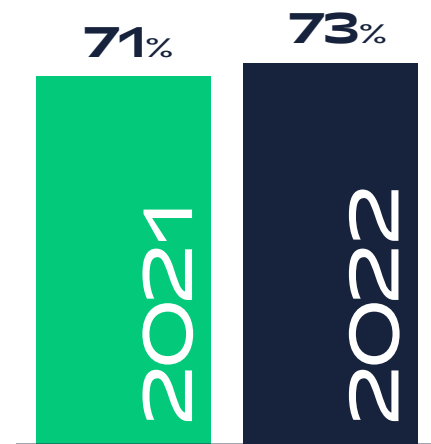
**Examples of our committed actions for 2023 are:**

1. Creating a more structured approach to regular check in points between line managers and employees throughout the course of the year – with the introduction of 'My Check In'.

2. Offering DiSC profiling workshops to teams across VIA to help understand more about personal styles and approaches, which in turn support better team working and collaboration.
3. Enhancing our training offer – beyond the launch of LinkedIn Learning, offering in person training on key soft skills.
4. Continue to offer health and well-being focused initiatives – such as '10k steps per day'; or a team 'walk', structured team building sessions, monthly 'team lunch' (cooked by a member of the team).
5. Recognition initiatives – encouraging line managers to show thanks and gratitude to colleagues on successful delivery of key projects or activity and vocalising this clearly and more obviously – be that in a team meeting setting, or more broadly, alongside meaningful one-to-one discussions with line managers.



**FIGURE 7**  
Participation Rate



**FIGURE 8**  
Engagement Score

### 3.1.3 TRAINING AND DEVELOPMENT

As part of their induction, all new starters are provided with training on our policies and operations. Once onboarded into their department, employees have access to a variety of opportunities to further develop their skills and knowledge. Mandatory training modules are hosted on our training platform, iHasco, and include Sustainability, Anti-bribery (and Anti-corruption), VIA Outlets' Code of Ethics, Cyber Security Awareness, Business Compliance Essentials, GDPR, market abuse and inside information and Whistleblowing. Other mandatory training is regionally specific, such as Display Screen Equipment (DSE). This learning tool represents a main mechanism to ensure employees integrate minimum and best practices into the execution of their role. In 2022 a total of 903 hours were imparted and 2,904 certificates were issued.

We also offer sustainability training sessions for different departments to ensure all employees are fully aware of VIA Outlets' commitment to sustainability and the measures being taken to reduce our impact on the environment. In 2022, our Retail Development Managers and our Development team have received tailored BREEAM training, Operations Managers received ISO 14001 training from Bureau Veritas.

All VIA employees were granted access to LinkedIn Learning where they found resources and courses on a variety of relevant topics. The most popular courses included Essential Excel training, Time Management: Working from Home, Speaking Confidently and Effectively, Inclusive Mindset and How to Become more Strategic in Six Steps. Through this successful engagement, we averaged a total of 2 hours of learning per employee, a total of 250 courses and 8,038 assisted videos.

4.5

HOURS OF LEARNING PER EMPLOYEE

264

COURSES

8k

ASSISTED VIDEOS





### 3.1.4 TALENT MANAGEMENT

As one team across VIA Outlets, our approach to recruitment is open and transparent, and one which is entirely focused on searching for high caliber, talented individuals to join our Centre and Group teams. Diversity and equal opportunities are core drivers in our process for successful talent attraction and throughout the employee journey at VIA. We believe passionately in creating high performing teams, who are able to thrive and deliver at their best; with employees who are engaged and committed to VIA, and who experience equal opportunities to our

approach to growth and development. This concept is at the forefront of our approach to developing talent at VIA. Our development tool "My Growth" encourages a culture of focusing 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.

Our turnover rate for 2022 has increased by 5,2% which we attribute to an increased mobility in the labour market after COVID.

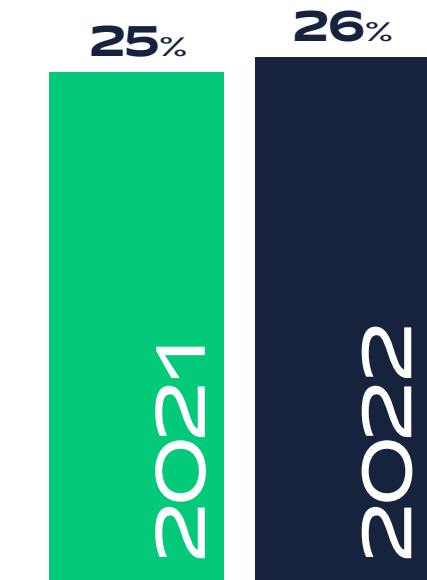


FIGURE 9  
Staff new hires

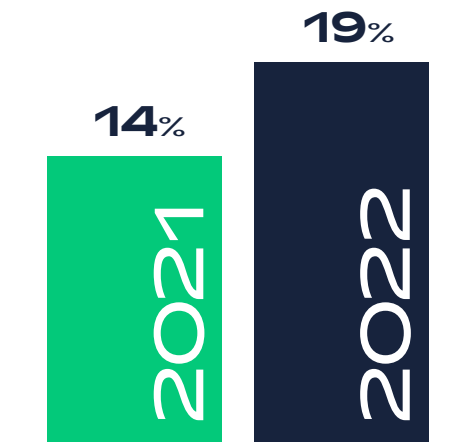


FIGURE 10  
Staff turnover



# STAKEHOLDER ENGAGEMENT

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Our stakeholders take an active part in defining our sustainability strategy, which is why we continuously improve our ESG reporting, and collaborate with our partners to heighten engagement regarding our targets and performance, provide training, and generate awareness of sustainability issues. We also work with partners and experts on our material sustainability issues so we may improve in understanding our impacts and increase our contribution to social value.

Due to its holistic nature, this pillar crosses the boundaries of our three other pillars and forms the foundation of our overall strategy. Whilst our people (Section 3) are our key internal stakeholder, this section will present our progress in engaging specifically our brand partners, suppliers, and our guests and community.



## 4.1 OUR BRAND PARTNERS

Brand partners are businesses that lease units within our centres and form the foundation of our business model. Centre teams hold quarterly store manager meetings to share commercial updates, discuss new initiatives, and encourage two-way communication on sustainability issues. One-to-one meetings occur to further collaborate on improving their and the wider centres' commercial and sustainability performance. At the group level, periodic meetings are held with our 50 largest brand partners in the portfolio (in terms of total gross leasable area) to explore and implement plans aimed at achieving common goals.

Annual surveys provide an additional method for brand partners to give feedback. The survey gathers valuable information on how we can continue to improve our relationship, our performance against targets, and our brand partners' perception on our sustainability action. This engagement enables us to stay up to date with what matters most to our brand partners and to continually improve our performance.

We regularly deliver interactive workshops to brand partners, providing attendees with practical sustainability knowledge and skills, and educating them on integrating sustainable practices to their daily operations at the centres. The centre teams also deliver regular notifications to brand partners through a system called OMA. These updates can include changes to waste management on-site, the site sustainability action plan, and legal revisions – such as the requirement to close shop doors (Section 5.1).

In the first half of 2023, we implemented a special online training tool, "MobieTrain". The tool provides our brand partner employees with training content on retail, marketing, and sustainability issues.

We formalise our collaboration with our brand partners through green lease clauses, which are currently in place for 61.8% of our leases. Every newly signed lease or renewal includes these clauses in accordance with our sustainability agenda, including requirements on fit outs and environmental data sharing.

Through these green leases, our brand partners are committed to making a positive contribution to society and the environment, and the communities they work in. To facilitate further reduction of consumption and CO<sub>2</sub> emissions, our tenants share their energy and water consumption every month, and collaborate to improve environmental performance (Section 5).

# 61.8%

**OF OUR LEASES  
HAVE GREEN  
LEASE CLAUSES**



## 4.2 OUR SUPPLIERS

VIA Outlets works with suppliers that, for example, deliver services on our behalf, provide technical input when required, and collaborate on projects to improve performance. Our Supplier Code of Conduct and Sustainability Standards were updated in 2022 and act as dual guides to inform our supply chain of non-negotiable requirements and expectations on how they conduct their activities. Our Operations and Contracts policy and centre Works Manual(s) also remind our teams of the requirements that need to be demanded from suppliers and their role in delivering on our sustainability ambitions.

Our ISO 14001 certification embeds purchasing procedures that support the day-to-day management of suppliers and risks associated with their subcontractors. This includes ensuring chemicals are eco-friendly, automated systems that control equipment are optimised, and calibration and maintenance tasks are completed to support proper asset management.

As it is our responsibility to ensure we only work with suppliers who align with our values and maintain high standards of transparency, social

responsibility, and environmental stewardship, we have developed a robust supplier selection and screening process which is applied in every tender above the value of €25,000. 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.

Once contracts have commenced, supplier self-assessments and periodic evaluations are the main methods for monitoring supplier performance. Our goal is to ensure that everyone involved in our operations, including our suppliers and their subcontractors, shares our sense of social and environmental responsibility. For high risk supplier categories we will always prioritise suppliers that also have ISO 14001 and/or 45001 (Health and Safety Management) certifications and encourage centres to work with local, trusted suppliers from our surrounding communities.



**BY WORKING CLOSELY WITH OUR SUPPLIERS, WE AIM TO BUILD STRONG, LONG-LASTING RELATIONSHIPS THAT PROMOTE SUSTAINABLE BUSINESS PRACTICES AND SUPPORT OUR BROADER SUSTAINABILITY GOALS."**







### 4.3 OUR GUESTS AND COMMUNITY

Our sustainability approach actively works to involve our guests and community. By collaborating with our local neighbours, we strive to empower the community and establish mutually beneficial relationships.

Our guests are local residents, commuters from surrounding regions, and visitors from nearby areas, and from further afield. As our guests are local, national, and international, our approach to engagement takes various forms. To increase accessibility, our marketing team creates signage and digital communications in multiple languages. At Batavia Stad Fashion Outlet, for example, we have partnered with “Makers Unite” to offer guests a “sustainable denim shopper” - a customisable shopping tote bag made entirely of denim jeans. Our leasing team is also working hard to attract more healthy food and beverage stores across our centres to ensure we promote lower carbon eating options to our community.

Our dedication to the community is demonstrated in our Community Engagement Strategy, which has the following core objectives:

- Form strong relationships with our local communities.
- Support and give back to the community when possible.
- Involve the community in major decision making that will have an impact on the surrounding neighbourhoods.
- Encourage our employees to be involved with the local community.
- Understand and increase the socio-economic value of our assets.
- Understand the major climate change risks in the locations of our Centres and work to raise awareness amongst the local community.

**We work towards these objectives through the following engagement activities:**

**EMPLOYEE VOLUNTEERING DAYS**  
Employee volunteering days to give back to the local community.

**SUPPORTING THE LOCAL ECONOMY**  
Through direct employment and procurement, creating local value, including participation in job fairs or support to our brands in their recruitment activities.

**COMMUNITY INVESTMENTS**  
Through fundraising efforts and collaborations with local schools and NGO's.

**SUSTAINABILITY CAMPAIGNS**  
Held in the centres, linked to specific days or periods (Earth Day, European Mobility Week, Pride Month, etc.) to raise awareness around environmental and social causes and our Beyond Sustainable Campaign aimed at generating awareness about sustainable fashion and retail.



#### 4.4 OTHER STAKEHOLDERS

Beyond our principal stakeholders, as already covered in this section, our stakeholders also include industry bodies (Urban Land Institute), Standard organisations (BRE, CRREM), and the investor community. Similarly, integrating the input of these groups within our everyday operations and overarching business plan is integral to our sustainability strategy.

#### 4.5 PHILANTHROPY AND CHARITABLE INITIATIVES

A key focus of building a resilient community is not just focusing on the centres themselves but ensuring we are giving back to our local communities. We continue our fundraising and charitable activities as part of our strategy. Here are some examples:

##### MOVEMENT AND WELL-BEING

In Spring 2022, Wroclaw Fashion Outlet engaged with the non-governmental organisation, Wroclaw Bicycle Initiative. Fashion club members were able to service their bikes free of charge, and together with centre staff, old bikes were restored and donated to children's homes. A bicycle picnic was hosted during trading weekend, with workshops organised to provide children with cycling skills and to incentivise sustainable transport options. Batavia Stad Fashion Outlet cooperated with Fietserbond, a Dutch organisation also representing the interests of cyclists. The organisation focuses on the expansion and improvement of cycling friendly infrastructure. Additionally, Zweibrücken Fashion Outlet sponsored registration fees and team T-shirts for Centre Staff and eight Brand Partners to encourage and facilitate participation in the "Company Run".

##### COLLECTION FOR UKRAINE

Our centres coordinated a charity collection for Ukraine, including food items, water bottles, sleeping mats and personal hygiene products. Other centres were able to contribute and deliver similarly collected goods before distributing them to Ukrainian Refugees arriving in Poland.

##### COMMUNITY ENGAGEMENT

Wroclaw Fashion Outlet sponsored the "New Horizons International Film Festival", contributing 50,000 PLN. As one of the biggest film festivals in Poland, the Centres sponsorship supports local, national, and international film, and the broader cultural benefits the festival brings to Wroclaw. Additionally, Wroclaw Fashion Outlet donated 44,000 PLN to the local Greenery Authority to plant 15 trees in the local neighbourhood.

Batavia Stad Fashion Outlet collaborated with and sponsored Floriade 2022, a horticultural exposition focused on combining nature and cities, with the theme "Growing Green Cities". The exposition contributed to urban greening innovations and attracted international attention. Following the exposition, the 150-acre site is to be used as a residential neighbourhood, providing 660 eco-homes.



##### CHARITABLE DONATIONS

Across our Centres, efforts have been made to collect donations and raise funds for a range of charities. All Centres include a yearly budget to support local NGO's or charitable events. For example, employees at the Batavia Stad Fashion Outlet organised for supermarket vouchers to be distributed to families, while the Zweibrücken Fashion Outlet donated chocolates to the Zweibrücken Organisation for the Protection of Children, the Children's Hospital. Additionally, donations were made to two animal rescue centres, and a local sports organisation. The Spanish Centres organised their yearly Christmas drawing competition between schools the proceeds of which can then be donated to charities of their choice. In our Portuguese Centres, donations are made every year to the Volunteer Firefighters organisation.



## 4.6 HEALTH, SAFETY AND WELL-BEING

We are committed to ensuring the health, safety, and well-being of all our stakeholders, and take a proactive approach to identifying and managing potential safety hazards. We are in the process of implementing the ISO 45001 management system. In 2022 we certified our Portuguese Centres,

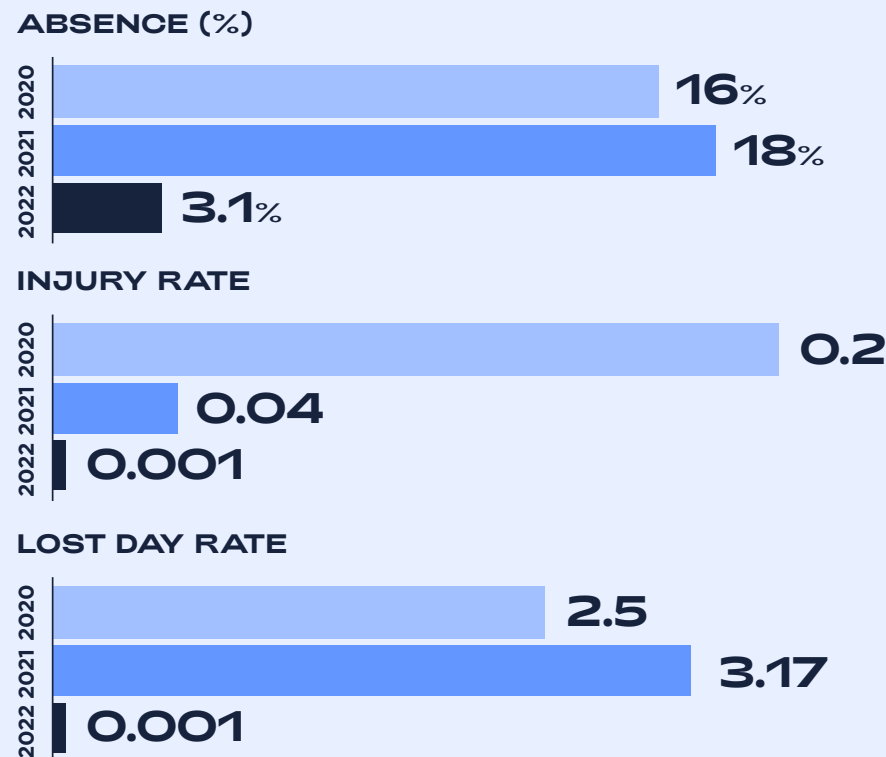
whilst concluding gap analyses across the remainder of the portfolio.

The VIA Outlets' Group overarching Health & Safety objective is to reduce accidents and incidents in the portfolio. This will be achieved through the targets and initiatives to the right:

We will continue to monitor and review our policies and practices to ensure our health and safety programmes are effective and relevant. This includes documenting and monitoring accidents incurred by our contractors, alongside the absence rate, injury rate and lost day rates

already tracked for direct employees. As it stands, all suppliers and contractors are issued an induction manual prior to arrival on site which details not just how to carry out their roles in a more sustainable way, but also the health and safety guidelines specific to the centre.

**FIGURE 11**  
Health and safety statistics across the group



**TARGET 1:**  
DELIVER 100% H&S TRAINING TO ALL VIA TEAMS AND SUPPLIERS IN 2023

1. Develop a comprehensive H&S training programme that covers all relevant topics and is accessible to all employees and suppliers.
2. Establish a training matrix to track completion and ensure all employees and suppliers receive the necessary training.
3. Monitor supplier training to ensure they are also meeting H&S training requirements.

**TARGET 2:**  
100% NEAR MISS/ ACCIDENT REPORTING TO BE SUBMITTED MONTHLY BY ALL CENTRES AND OFFICES IN 2023

1. Develop a reporting system that is easy to use and encourages employees to report incidents and near misses.
2. Provide training to employees on how to identify and report incidents and near misses.
3. Analyse the reports to identify trends and areas for improvement.

**TARGET 3:**  
CREATE ACTION PLANS BASED ON THE 2022 SECURITY AUDITS FINDINGS IN ALL CENTRES IN 2023

1. Conduct a thorough security audit of all centres to identify potential hazards and risks.
2. Develop action plans based on the audit findings to address any identified issues.
3. Monitor progress towards implementing the action plans.

**TARGET 4:**  
IMPLEMENT ASSET SPECIFIC TARGETS IN 2023 TO REDUCE THE NUMBER OF INCIDENTS AND ACCIDENTS YEAR ON YEAR

1. Conduct a risk assessment of each asset to identify potential hazards and risks.
2. Set targets to reduce the number of incidents and accidents at each asset year on year.
3. Implement measures to mitigate the identified risks.

**TARGET 5:**  
ACHIEVE PORTFOLIO-WIDE IMPLEMENTATION AND CERTIFICATION UNDER ISO 45001 BY 2025

1. Develop a plan to implement and certify under ISO 45001
2. Establish a project team to oversee the implementation process.
3. Provide training to employees on the requirements of ISO 45001
4. Conduct regular audits to ensure compliance with the standard.



# ENVIRONMENTAL AND CLIMATE CHANGE STRATEGY

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## 5.1 ENERGY AND EMISSIONS

Over 2022, we have taken further steps to reduce our energy and emissions intensities to achieve our 2030 goal of reducing building energy intensity by 50%. Such measures include more rigorous energy consumption monitoring, upgrading building systems, and analyses into insulation levels to ensure they meet and exceed, where possible, energy efficiency standards. Understanding our energy footprint across our entire centres is crucial to our strategy, which is why we are pleased to have reached 93% oversight of tenant energy consumption, exceeding our 2022 target of 90%.

Although our energy consumption from 2021 to 2022 increased in all Centres due to COVID closures in 2021, which reduced our consumption for said year, we are happy to report we have been able to maintain a reduction of Landlord and Common areas consumption of 21% and a Scope 1 & 2 emissions (location-based) reduction of 42% with respect to our 2019 base year. Taking a longer term view we believe we are well on track to achieve our 2030 CRREM energy consumption and emissions targets.

Through robust tenant engagement, more prescriptive Works Manual instructions for shop-fits and stricter internal construction and refurbishment guidelines, we are continuing to implement improvements to drive down consumption. One such example conducted in 2022 was a pilot closed-door projects at Mallorca Fashion Outlet and Zweibrücken Fashion Outlet following local legislative requirements in an effort to drive down energy intensity in our tenanted zones; the success of which we will draw conclusions from in 2023. We are also exploring innovative business models related to our heating and cooling systems to better control energy consumption and further drive down emissions.

From a carbon perspective, we have worked with the CRREM tool and its delegates since 2021 to evaluate the alignment of every asset against a 1.5°C scenario using a 2019 baseline. This was bolstered with detailed energy audits conducted at each centre to confirm performance and identify any areas of inefficiency. Together, energy and emission plans were created and we have set a long term Net Zero target for 2050. The scope of this net zero target includes the main emission sources in our value chain: scope 1 & 2 emissions, the emissions of our tenants related to their energy consumption, the emissions related to the transport of the guests travelling to our centres and the embodied carbon linked to our construction activity.

As part of our emissions reduction strategy, we have an on-site renewable energy generation strategy which affects all our assets. Our first priority is to reduce landlord dependency on the grid, but we are also actively working to involve our tenants. We have installed rooftop solar panels in Oslo Fashion Outlet, becoming the largest system on a shopping centre in Norway.

We have also installed solar panels at Mallorca Fashion Outlet, for our landlord consumption. We are in the process of installing solar panels in Sevilla Fashion Outlet (landlord and tenant cooling) as well as Freeport Lisboa Fashion Outlet, and Vila do Condo Porto Fashion Outlet (landlord consumption). Fashion Arena Prague Outlet will start its solar panel installation in Q2 of 2023 and Zweibrücken Fashion Outlet will follow soon after.

In the meantime, 100% of energy landlord and common area energy at our centres is procured with certificates of origin from renewable sources so that we are positively contributing to grid decarbonisation in all our geographies.

COUNTRY	2019	2022	CHANGE
Czech Republic	2,163,283.0	1,717,576.4	-21%
Germany	819,766.0	730,882.0	-11%
The Netherlands	2,124,165.0	807,940.6	-62%
Norway	2,049,774.0	1,742,687.9	-15%
Poland	1,558,594.0	1,179,427.4	-24%
Portugal	4,065,856.0	4,187,829.0	3%
Spain	2,075,375.0	1,147,874.0	-45%
Sweden	1,097,611.0	852,596.8	-22%
Switzerland	955,580.0	980,470.6	3%
PORTFOLIO	16,910,004.0	13,347,284.7	-21%

FIGURE 12 VIA Outlets landlord and common area energy consumption in kWh\*

COUNTRY	2019	2022	CHANGE
Czech Republic	992.0	723.0	-27%
Germany	330.0	255.0	-23%
The Netherlands	706.0	251.0	-64%
Norway	21.0	7.0	-67%
Poland	1,000.0	692.0	-31%
Portugal	1,201.0	625.0	-48%
Spain	524.0	187.0	-64%
Sweden	25.0	20.0	-20%
Switzerland	12.0	10.0	-17%
PORTFOLIO	4,811.0	2,770.0	-42%

FIGURE 13 Scope 1 and 2 emissions (location-based) from building energy consumption in tCO<sub>2</sub>e\*

\*Reported scope covering 100% of Centres. Please note that the 2022 emissions data includes refrigerant gases which were not included within the 2019 baseline.

The accuracy and extent of our Scope 3 reporting improves year on year. As of 2022, we can report on 93% of tenant emissions (uplifted to 100%) in addition to the air and train travel activity of all our direct employees. We are also improving our data collection and analysis on travel emissions linked to our guests, which is an important scope 3 emissions source for us. Our Mobility action plan includes an EV charger roll-out plan across our portfolio, which has led us to increase

our EV chargers by over 30% from 2021 to 2022, the use of shuttle buses for employees and guests and the promotion of public transport means, where possible (Section 5.5). We are also carrying out Life Cycle Assessments of our new construction activity as part of our BREEAM New Construction certification processes, with a view to defining a benchmark for the embodied carbon of our new buildings and working towards our 2050 Net Zero target.

	TENANT EMISSIONS	VIA EMPLOYEE TRAVEL EMISSIONS
PORTFOLIO	12,782.0	289.9

FIGURE 14 2022 Scope 3 emissions (location-based) in tCO<sub>2</sub>e\*

\*Data for 2022 is available for all centres within our portfolio, reaching a total coverage rate of 93%. The data presented in this table has been uplifted to demonstrate 100% coverage. Reliable and extensive data was not available in 2019 and therefore cannot be included as a point of comparison.



COUNTRY	2019	2022	CHANGE
Czech Republic	15,085.0	13,995.7	-7%
Germany	16,848.0	19,591.0	16%
The Netherlands	26,952.0	24,283.0	-10%
Norway	6,869.0	7,316.0	7%
Poland	12,834.5	11,768.0	-8%
Portugal	62,215.0	73,847.0	19%
Spain	91,525.0	55,847.0	-39%
Sweden	7,308.0	7,878.0	8%
Switzerland	12,892.0	9,146.5	-29%
PORTFOLIO	252,528.5	223,672.2	-11%

**FIGURE 15**  
Whole building water consumption in m<sup>3</sup>. Reported scope covering 100% of Centres

## 5.2 WATER

VIA Outlets is committed to reducing its water consumption through improved water metering, leak detection, landscaping based on local flora, smarter irrigation techniques, the installation of low water use fixtures, the installation of rainwater harvesting tanks and engagement with tenants to reduce their water consumption.

Rainwater harvesting has already been implemented in Vila do Conde Porto Fashion Outlet, Zweibrücken Fashion Outlet, Oslo Fashion Outlet, and Hede Fashion Outlet. In Sevilla Fashion Outlet and Fashion Arena Prague Outlet, rainwater harvesting projects are being implemented in 2023. In Batavia Stad Fashion Outlet and Freeport Lisboa Fashion Outlet, groundwater is used for irrigation purposes.

Building on the water consumption reductions reported between 2020 and 2021 during the COVID-19 restrictions, we have worked on various water saving initiatives to continue our drive to lower water consumption and to enhance performance now that our centres are fully operational again. As COVID-19 restrictions gradually expired in 2022, we were pleased to welcome more guests again in our centres, which automatically resulted in an increased water consumption in 2022 compared to the previous two years. We need to achieve a balance between creating enjoyable and comfortable shopping destinations while simultaneously mitigating climate change related consequences such as drought or the heat island effect. This is especially relevant in regions such as Spain and Portugal, where water stress poses a higher risk.

**FIGURE 16**  
Total waste production in kg. Reported scope covering 100% of Centres

CENTRE	2019			2022		
	Total waste	% diverted from landfill	% recycled	Total waste	% diverted from landfill	% recycled
Batavia Stad Fashion Outlet	892	100%	36%	652	100%	35%
Fashion Arena Prague Outlet	473	39%	38%	327	76%	60%
Freeport Lisboa Fashion Outlet	921	51%	45%	755	55%	48%
Hede Fashion Outlet	346	100%	47%	269	100%	61%
Landquart Fashion Outlet	383	100%	57%	393	100%	61%
Mallorca Fashion Outlet	1007	100%	34%	845	100%	45%
Oslo Fashion Outlet	231	100%	57%	213	100%	65%
Sevilla Fashion Outlet	344	44%	44%	304	48%	48%
Vila do Conde Porto Fashion Outlet	1008	100%	51%	836	100%	66%
Wroclaw Fashion Outlet	267	90%	56%	292	91%	49%
Zweibrücken Fashion Outlet	731	100%	66%	641	100%	58%
PORTFOLIO	6603.0	84%	48%	5527.7	88%	54%

## 5.3 WASTE MANAGEMENT

Generating as little waste as possible while increasing the percentage of recycling is key to conserve resources and transition towards the circular economy. Our aim is to achieve zero operational waste to landfill across all our Centres and to increase our recycled waste as well as the number of recycled waste streams every year. In all our Centres we are already recycling plastic, paper, glass, electronic materials and wood.

To achieve this goal, we have implemented a range of waste management techniques in all our Centres based on waste audits conducted at every centre during 2021. Such measures include greater liaison with waste management providers, designated recycling bins, regular waste assessments, and employee training to optimise

our procedures. We also work closely with our brand partners, sharing our recycling objectives, providing training opportunities and raising awareness about waste reduction. In selected centres, we work with designated staff to ensure that the separation of waste generated by our tenants is adequate.



### Vila Do Conde Porto Fashion Outlets implemented a waste reduction plan in three stages:

#### STAGE ONE

FOCUSED ON DATA COLLECTION AND IMPROVING BULK WASTE SEGREGATION.

#### STAGE TWO

AIMED TO REDUCE WASTE GENERATED IN STORES BY ANALYSING DATA AND CREATING A REWARDS PROGRAMME.

#### STAGE THREE

TACKLED WASTE IN RESTAURANTS BY PROVIDING SELECTIVE CONTAINERS AND CREATING A RECYCLING CENTRE.



## 5.4 SUSTAINABLE DESIGN

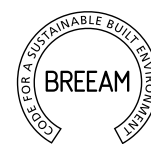
Most of the building's environmental impact is defined already in the design stage - that is why this is an important moment and opportunity for us to ensure environmental standards and criteria. To ensure comparability and a comprehensive approach, we set goals that align with international benchmarks and certifications as well as reporting in line with their requirements.

The construction and refurbishment of our Centres is a central component of our sustainability strategy. We are dedicated to ensuring our Centres are functional and aesthetically pleasing, with minimal environmental impact, for example, by using more sustainable materials, where feasible. Our recent expansion projects seek to achieve the highest standards of design accreditations to demonstrate we are meeting such goals. Such examples include Sevilla Fashion Outlet which achieved BREEAM Fit Out "Very Good" and WELL "Gold" in its 2021 Office refurbishment and is projected to achieve BREEAM New Construction "Excellent" for its latest expansion project. A new standalone restaurant at the Zweibrücken

Fashion Outlets is targeting BREEAM In-Use "Very Good", and the Mallorca Fashion Outlets' offices are aiming for BREEAM In-Use "Excellent".

Finally, recognising the importance of collaboration with our stakeholders to jointly working towards a more sustainable future, we have developed various guidelines and codes for our own activities as well as our tenants and suppliers. These outline how to operate and refurbish in a more sustainable manner (Section 4.2), including the use of sustainable timber products and reuse of materials where possible. This includes Construction and Refurbishment Sustainability Guidelines and our Tenants Works Manual, implemented in 2018 and updated in 2022.

Throughout 2022, we have been working on our Beyond Sustainable Manifesto, an aspirational, long-term vision for our centres, not only providing guidance for all future construction, extension and refurbishment activities but also defining the future of the sustainable outlet shopping experience at VIA Outlets centres.



**RECOGNISING THE IMPORTANCE OF COLLABORATION WITH OUR STAKEHOLDERS TO JOINTLY WORK TOWARDS A MORE SUSTAINABLE FUTURE, WE HAVE DEVELOPED VARIOUS GUIDELINES AND CODES FOR OUR OWN ACTIVITIES AS WELL AS OUR TENANTS AND SUPPLIERS."**







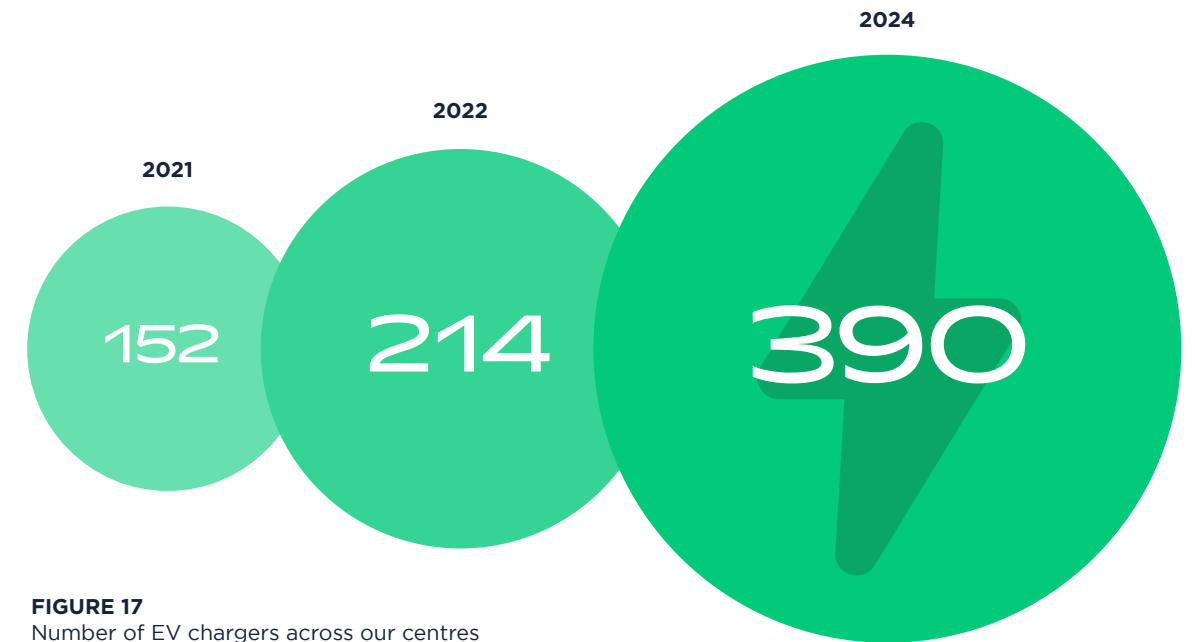
## 5.5 TRANSPORT

While the main ecological impacts of VIA Outlets are generated directly by our buildings, we must also address the negative environmental impacts of transportation, such as pollution and emissions in our value chain.

We have developed a Mobility Strategy to reduce the transport emissions generated by employee and guest travel. This strategy includes promoting the use of public transport, increasing public transport options, or implementing shuttle services at most Centres where public transport does not currently offer convenient access. We are also investigating alternative transport options, including car sharing, and engaging with local municipalities to enhance green mobility in the vicinity. As the majority of guests visit our Centres by car, we have installed EV charging points at all of our Centres to promote sustainable transportation and to demonstrate our commitment to supporting the broader transition towards net zero. The Mobility Strategy has already seen an increase from 152 chargers across our Centres in 2021 to 214 in 2022, with this figure set to rise to 390 by 2024.

Finally, we encourage cycling where feasible by offering bike racks and improving cycle lanes. 2022 saw Landquart Fashion Outlet expanding storage facilities and installing e-bike charging stations after partnering with a local bicycle shop. Zweibrücken Fashion Outlet now has six electrical bicycle charging stations.

**In 2022, VIA Outlets employees were again invited to plant trees in the Eden project in Nepal to compensate for travel emissions. We opted to continue supporting the community project we already committed to in 2021, and planted *Cryptomeria Japonica* trees, commonly called Japanese cedars. It is a large evergreen tree, that normally reaches 35-60 meters tall. It is native to forested areas in Japan and China and has an average natural lifespan of 300 years. Eden began its Nepal reforestation project in 2015 to help improve local livelihoods and restore forests in areas of critical importance. The planting of these trees helps compensate emissions and empowers local communities.**



**FIGURE 17**  
Number of EV chargers across our centres



### 5.6 BIODIVERSITY

Biodiversity is not only a critical aspect of our sustainability approach, but it also adds to creating a pleasant "green" shopping environment. In all landscaping initiatives at centre level, we apply Group and centre-specific sustainability principles. As each centre has a unique location with different ecological characteristics, they have all undergone ecology surveys and set up biodiversity action plans to ensure they are promoting biodiversity and supporting the local ecosystem as per

our broader sustainability agenda and/or in preparation of expansion projects. We have recently implemented several initiatives, such as a wildflower meadow in Hede Fashion Outlet and an educational local flora and fauna area in Sevilla Fashion Outlet. This initiative includes the installation of bird boxes, local plan species, insect hotels and signage aimed to engage with our guests on the importance of integrating our Centres into the local ecological context.



**“ BIODIVERSITY IS AN INTEGRAL PART OF OUR PLACEMAKING STRATEGY, AS WE BELIEVE IN CREATING AN ENVIRONMENT IN OUR CENTRES THAT FEELS INVITING, GREEN HEALTHY AND RESTFUL, WHILE GENERATING A SENSE OF COMMUNITY IN WHICH OUR GUESTS ENJOY SPENDING TIME.”**





# RESPONSIBLE CONSUMPTION

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## 6.1 CIRCULAR ECONOMY

At VIA Outlets, we aim to integrate a circular economy approach into our business practices. As we strive to reduce waste and promote the benefits of closed loop systems, our focus on the circular economy has grown significantly, not only in our buildings but also with regards to the product offerings for our guests. We strive to promote initiatives that not only drive sustainability but foster collaboration among different stakeholders of the VIA Outlets universe.



## 6.2 RE.LOVE

Since 2021, selected Centres in our portfolio feature temporary pop-up stores with a focus on more sustainable products and recycled materials. As a starting point for our work around circular economy, the first pilot of our "Re.Love" brand has brought together sustainable fashion brands to share values and ideas on the use of sustainable and recycled materials, the reduction of energy and water consumption or the over responsible supply chain strategy of the brands. In 2022 the decision was taken to focus our Re.Love initiatives more on the sale of second hand and vintage products, through collaborations with local platforms. This led to the launch of the Next Closet & Re.Love project in Batavia Stad Fashion Outlet and the Big Closet and Re.Love initiative in Freeport Fashion Outlet. Wrocław Fashion Outlet also launched an initiative linked to sustainable fashion through its "Fashion Calling" initiative.

**In addition to these pop-up initiatives, sustainability was the main topic of our "Beyond Sustainable" October awareness raising campaign, in which our main purpose was to highlight the sustainability initiatives of our brand partners.**



## 6.3 ENGAGEMENT AND AWARENESS RAISING

**We aim to instil circular economy values amongst our employees, brand partners and guests to create responsible consumers within our communities. Examples have included:**

### DIY SHOPPING BAG

DIY Shopping bag workshops at Wrocław Fashion Outlet created out of re-used marketing materials to educate employees on ethical and sustainable shopping.

### RECYCLED SHOPPING BAGS

Recycled Shopping Bags made from excess denim from our stores, created by our employees and provided to our guests.

### CLOTHES RECYCLING BINS

Clothes Recycling bins installed across all our centres and positioned in strategic points for easy access by guests.

### GUIDANCE

As laid out in our Supplier Code of Conduct, we are engaged with our suppliers to ensure they are sourcing more sustainable materials, including marketing providers of our marketing suite.

### RECYCLED MATERIALS

Recycled materials used in our assets in Vila do Conde Porto Fashion Outlet and Fashion Arena Prague for the new employee chillout zones, not only promoting sustainability but also contributing to the well-being of VIA Outlet and brand partner employees.





## 6.4 MARKETING AND COMMUNICATION

Both our business-to-business and business-to-consumer communications of sustainability content use the same communicative umbrella “Beyond Sustainable”, which reflects VIA Outlets’ ambition to continuously improve its sustainability performance and its commitment to always try to go “beyond” what is required. This branding extends to our reports, in-centre communication, packaging, social media and online communication. In addition, we celebrate a host of international

Awareness Days and initiatives, at both Group and centre level to raise awareness and engage with key stakeholders like employees, brand partners, guests and local communities. Awareness activities across 2022 included, but were not limited to:

- International Women’s Day
- Global Recycling Day
- Pride Month
- International Volunteer Day.

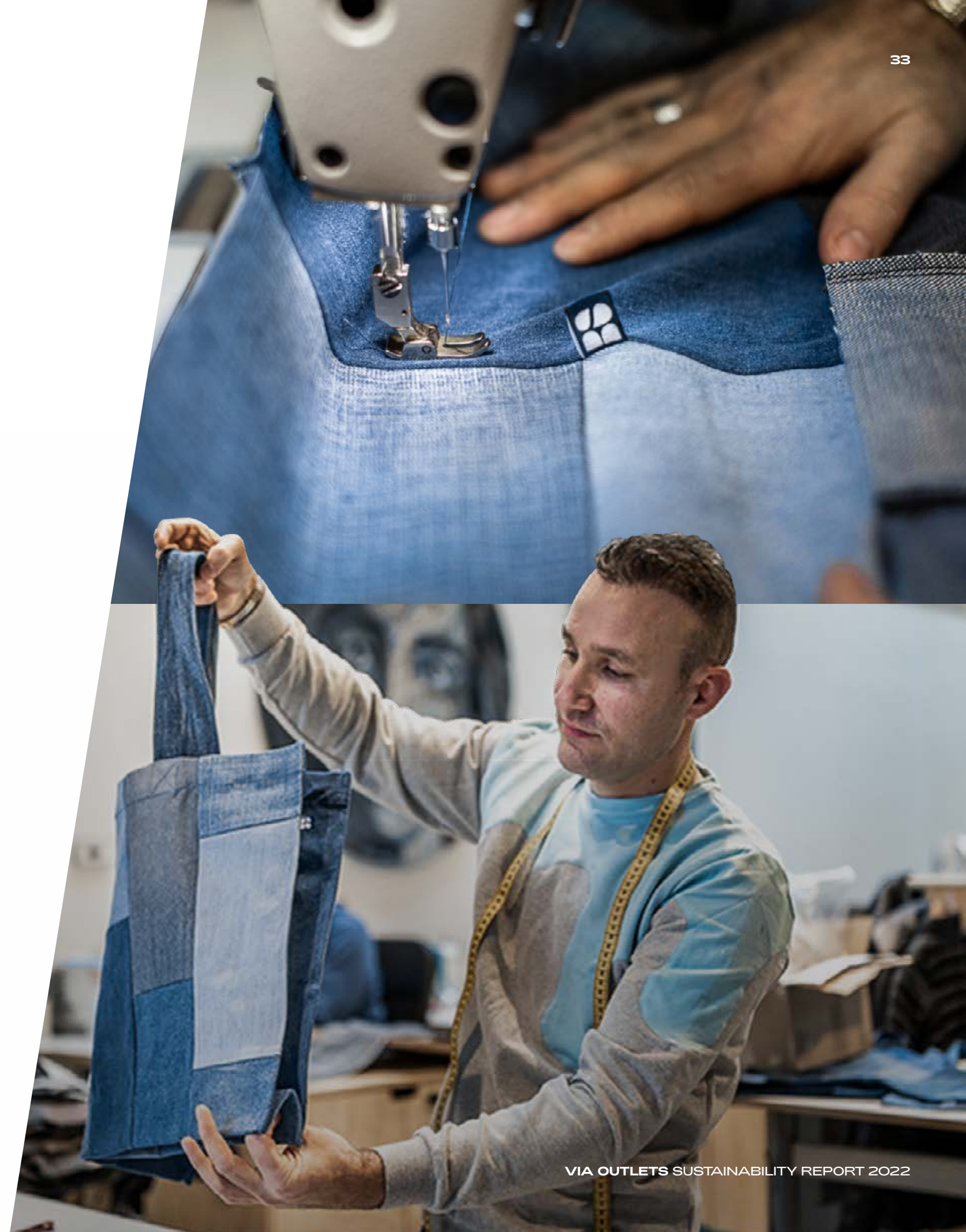
## 6.5 ACCESSIBILITY

As per our Equal Opportunities Policy, we aim to implement inclusive and accessible designs in our centres for everyone, be it our employees, brand partners or guests. Further to following the guidance laid out by BREEAM, we pursue additional accessibility certifications such as the Ongehinderd standard; an online portal that evaluates the measures established to create an inclusive space for all. This audit was conducted at Batavia Stad

Fashion Outlet in 2021 which allowed us to identify areas for improvement. Over the course of 2023 and 2024, we will be conducting gap analyses in further centres and exploring the possibilities of implementing the ISO 21542: Building Construction (Accessibility and Usability of the Built Environment) standard for all new construction projects to further enhance the accessibility of our centres.



**AS PER OUR EQUAL OPPORTUNITIES POLICY, WE AIM TO IMPLEMENT INCLUSIVE AND ACCESSIBLE DESIGNS IN OUR CENTRES FOR EVERYONE, BE IT OUR EMPLOYEES, BRAND PARTNERS OR GUESTS.”**





# SCOPE OF THE REPORT

This report covers our sustainability progress throughout 2022, with comparisons made between 2019 and 2022, or 2020, 2021 and 2022 where more relevant, and our outlook for activities in 2023 and beyond. 100% of assets are covered within both our reported and like-for-like scope. The content of this report is limited to our overarching strategy, governance and environmental and social performance surrounding our material topics. For further information on our financial performance, please refer to our website.

VIA Outlets is a non-listed company with a portfolio of over €1.7bn GAV. We have 344 employees across our operations, located in 11 countries. Data is collected on a quarterly basis with monthly iterations. Tenant data that is not directly supplied by the centre is collected on an annual basis and for the purposes of consistency of coverage, have been excluded from this report. All data is assured via a third-party according to AA1000

Assurance Standard (AA1000AS v3) and the report is aligned with the Global Reporting Initiative (GRI) 2021 Standards. While the content of this report has not been externally assured, it has been cross-referenced and verified by a third-party in addition to our internal teams.

For further questions regarding this report, please refer to our sustainability department at [sustainability@viaoutlets.com](mailto:sustainability@viaoutlets.com)

€1.7 BN

GAV WITHIN THE VIA OUTLETS PORTFOLIO

344

EMPLOYEES ACROSS OUR OPERATIONS LOCATED IN 11 COUNTRIES





# APPENDIX

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Appendix 2: GRI Context Index  
(2021 Universal Standards) 37





# APPENDIX 1: TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

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 specific issues to the ESG Committee.	Pages 11 and 12
	Describe management's role in assessing and managing climate-related risks and opportunities.	The ESG Committee assesses climate change risks (physical risks, transition 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.	Pages 12 and 13
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	A scoping exercise was carried out to determine the risks that are deemed material and should be scenario tested for their impact to our portfolio as well as our sensitivity to these risks. This analysis resulted in supplementary stress tests that identified action items to address a range of physical, transition, and social risks. The outcomes of these actions have then been integrated into the sustainability section of our overarching Risk Register matrix. This outlines our 12 principal risks (including Legislative and Regulatory Changes, Cybersecurity, and Sustainability).	Page 13
	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	By understanding and planning for the physical risks posed by climate change we ultimately intend to create opportunities from these risks through adaptation and mitigation strategies on an asset and corporate level. This is a focal point in our business strategy, and any actions to mitigate risks have been incorporated as a priority within our budgetary planning.	Page 13
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Vulnerability testing has been conducted along RCP4.5 and RCP8.5 trajectories until 2100 of risks that have been determined material through a prior scoping exercise, including: drought, inland flooding, sea level rise, heat stress, wind on three pilot centres and will be rolled out to further assets in 2023. A component of the Sustainability Risk Register and ISO 14001 certification concerns climate change risks, and we seek to ensure future proofing by continuing specific risk analyses and refining CRREM energy intensity and emissions targets with the 2023 tool release..	Pages 7 and 13
	Describe how climate-related risks and opportunities are factored into relevant products or investment strategies.	The CRREM 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.	Pages 7, 8, 12, 13 and 26
	Describe the effect of the transition to a low-carbon economy on each product or investment strategy.	A CRREM analysis led to a revision of our original energy targets set in 2019 to ensure alignment of the entire portfolio by 2030. 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. 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.	Pages 7, 8, 12, 13 and 26
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 areas of vulnerability to the implications of future climate change. From this emerged a sensitivity and exposure risk matrix against the predicted physical risks, which follows best-case and worst-case emissions scenarios until 2100. 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. Three pilot deep dive analyses was conducted in 2022 and will be rolled out to further areas in 2023. CRREM targets will also be updated in 2023 to account for updated 2022 baselines, comprehensive data coverage and systematic updates within the tool.	Page 13
	Describe the organisation's processes for managing climate-related risks.	The Sustainability Risk Register considers the execution of our sustainability strategy. Mitigation measures focus on ensuring alignment between the Group's and each centre's sustainability action plans, incentivising employees to contribute to identified target areas, incorporating green lease clauses, including sustainability sections in tenant manuals and handbooks, and further improving our tenant engagement strategy.	Page 13
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.	Deeper analyses into high-risk assets ensures we can maximise their adaptive capacity and reduce any financial burden from physical risks in the future. The Risk Register is updated and reviewed on a quarterly basis to adapt to any new legislation, developments, or optimisation works. This matrix forms an essential part of the business plan and is integrated into any budgetary reviews as a mandatory process.	Page 13
	Evidence of engagement with investee companies to improve disclosure and data availability.	Progress against targets is reported to the Board of Directors every six months by the ESG Committee. We action consistent engagement with the brands that we are collaborating with.	Pages 8, 11 and 12
	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 Section 2.4.	Page 13
Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Using the CRREM tool as our benchmarking guidance, we have set longer-term targets to consider both our absolute Scope 1 and 2 emissions, and in addition, our intensity ratios on asset and portfolio levels. Each centre's progress towards these targets is monitored on quarterly and annual bases to ensure long term alignment, and we adjust our investment plans for each centre accordingly.	Page 26
	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.	We track both the landlord and tenant energy consumption across all our centres, allowing us to disclose all Scope 1 and 2 emissions, as well as a considerable amount of Scope 3 emissions. As we develop our emissions scoping, we have also expanded our oversight of Scope 3 emissions to increase our coverage of tenant consumption and emissions from other sources in 2022. Although we do not have operational control yet, we have expanded our indirect coverage of tenant consumption data to 90% through significant sub-metering rollouts and manual monthly readings in 2022. Emissions reporting is a sound step forwards towards developing a further holistic decarbonisation approach. For more information on our targets, please refer to Section 1.2.	Page 26
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	In order to ensure that actions to mitigate identified climate risks are being implemented in a timely manner, we have a range of targets areas and years to monitor our progress against, as below: <ul style="list-style-type: none"> <li>• 2022: whole centre Energy data coverage 90%.</li> <li>• 2025: 20% absolute water reduction (whole asset – 2019 baseline).</li> <li>• 2025: 15% increase in recycling (whole building – 2019 baseline).</li> <li>• 2025: 50% assets consuming self-generated renewable energy.</li> <li>• 2030: 50% energy intensity reduction (whole building – 2019 baseline).</li> <li>• 2030: 55% absolute GHG emission reduction (whole asset – 2019 baseline).</li> <li>• 2050: Net zero carbon.</li> </ul>	Page 8
	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.	Pages 8 and 26
	Description of the extent assets are aligned with a well below 2°C scenario	All centres underwent a CRREM analysis in 2021 to ascertain alignment to a 1.5°C scenario. Targets to ensure full alignment by 2030 have been set and will be regularly reviewed with the latest CRREM updates.	Pages 8, 12 and 26
	Disclosure of the weighted averaged carbon intensity (WACI) for each investment strategy, and other carbon footprinting metrics	Not yet assessed.	N/A



## APPENDIX 2: GRI CONTEXT INDEX (2021 UNIVERSAL STANDARDS)

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 2: GENERAL DISCLOSURES 2021</b>	2-1 Organisational details	Legal name: VIA Outlets B.V. Nature of ownership and legal form: Page 7 (4. Corporate Strategy, Governance, & Ethics) Location of headquarters: The Netherlands Countries of operation: Page 3 (1. Covering Note).
	2-2 Entities included in the organisation's sustainability reporting	VIA Outlets B.V.
	2-3 Reporting period, frequency, and contact point	Page 34 (Scope of the Report).
	2-4 Restatements of information	Page 27. Figure 15 Whole building water consumption in m <sup>3</sup> . Reported scope covering 100% of centres. Correction of Poland 2019 water consumption from 9,958.0 m <sup>3</sup> to 12,834.5 m <sup>3</sup> . Due to improved data quality.
	2-5 External assurance	Page 34 (Scope of the Report).
	2-6 Activities, value chain, and other business relationships	Page 4.
	2-7 Employees	Page 16 (3.1 Our Employees).
	2-8 Workers who are not employees	Page 27. Figure 15 Whole building water consumption in m <sup>3</sup> . Reported scope covering 100% of centres. Correction of Poland 2019 water consumption from 9,958.0 m <sup>3</sup> to 12,834.5 m <sup>3</sup> . Due to improved data quality.
	2-9 Governance structure and composition	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-10 Nomination and selection of the highest governance body	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-11 Chair of the highest governance body	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-12 Role of the highest governance body overseeing the management of impacts	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-13 Delegation of responsibility for managing impacts	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-14 Role of the highest governance body in sustainability reporting	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-15 Conflicts of interest	There have been no reported conflicts of interest in 2022.
	2-16 Communication of critical concerns	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-17 Collective knowledge of the highest governance body	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-17 Evaluation of the performance of the highest governance body	Page 7 (1.1 Corporate Strategy), pages 11-12 (2.1 Corporate Governance and 2.3 Ethics).
	2-19 Remuneration policies	All policies, including remuneration, are publicly available on our website.
	2-20 Process to determine remuneration	All policies, including remuneration, are publicly available on our website.
	2-21 Annual total compensation ratio	N/A
	2-22 Statement on sustainable development strategy	Page 7 (1.2 Sustainability Strategy).
	2-23 Policy commitments	Page 7 (1.1 Corporate Strategy and 1.2 Sustainability Strategy).
	2-24 Embedding policy commitments	Page 7 (1.1 Corporate Strategy and 1.2 Sustainability Strategy).
	2-25 Processes to remediate negative impacts	Page 12 (2.2 Sustainability Governance and 2.3 Ethics).
	2-26 Mechanisms for seeking advice and raising concerns	Page 12 (2.2 Sustainability Governance and 2.3 Ethics).
	2-27 Compliance with laws and regulations	Page 12 (2.2 Sustainability Governance and 2.3 Ethics). There were no instances of non-compliance in 2022.
	2-28 Membership associations	Page 9.
	2-29 Approach to stakeholder engagement	Pages 19-24.
	2-30 Collective bargaining agreements	All employees in Belgium are covered by a Collective Bargaining Agreement. This applies to two employees. All employees within Hede Fashion Outlet are also under the same agreement.
<b>GRI 205: ANTI-CORRUPTION 2016</b>	205-2 Communication & training about anti-corruption policies & procedures	Page 17 (3.1.3 Training and Development).
	205-3 Confirmed incidents of corruption and actions taken	There were no reported cases of corruption in 2022.



## APPENDIX 2: GRI CONTEXT INDEX (2021 UNIVERSAL STANDARDS)

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 3: MATERIAL TOPICS 2021</b>	3-1 Process to determine material topics	Page 9 (1.4 Materiality).
	3-2 List of material topics	Page 9 (1.4 Materiality).
	3-3 Management of material topics	Page 9 (1.4 Materiality).
<b>GRI 302: ENERGY 2016</b>	302-1 Energy consumption within the organisation	Page 26 (5.1 Energy and Emissions).
	302-4 Reduction of energy consumption	Page 26 (5.1 Energy and Emissions).
<b>GRI 303: WATER AND EFFLUENTS 2018</b>	303-5 Water consumption	Page 27 (5.2 Water).
<b>GRI 304: BIODIVERSITY 2016</b>	304-2 Significant impacts of activities, products, and services on biodiversity	Page 30 (5.6 Biodiversity).
	304-3 Habitats protected or restored	Page 30 (5.6 Biodiversity).
<b>GRI 305: EMISSIONS 2016</b>	305-1 Direct (Scope 1) GHG emissions	Page 26 (5.1 Energy and Emissions).
	305-2 Energy indirect (Scope 2) GHG emissions	Page 26 (5.1 Energy and Emissions).
	305-3 Other indirect (Scope 3) GHG emissions	Page 26 (5.1 Energy and Emissions).
	305-5 Reduction of GHG emissions	Page 26 (5.1 Energy and Emissions).
<b>GRI 306: WASTE 2020</b>	306-1 Waste generation and significant waste-related impacts	Page 27 (5.3 Waste Management).
	306-2 Management of significant waste-related impacts	Page 27 (5.3 Waste Management).
	306-3 Waste generated	Page 27 (5.3 Waste Management).
	306-4 Waste diverted from disposal	Page 27 (5.3 Waste Management).
	306-5 Waste directed to disposal	Page 27 (5.3 Waste Management).
<b>GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016</b>	308-1 New suppliers that were screened using environmental criteria	Page 21 (4.2 Our Suppliers).
	308-2 Negative environmental impacts in the supply chain and actions taken	There were no reported instances of negative environmental impacts in the supply chain in 2022.
<b>GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018</b>	403-1 Occupational health and safety management system	Page 24 (4.6 Health, Safety and Well-being).
	403-9 Work-related injuries	Page 24 (4.6 Health, Safety and Well-being).
	403-10 Work-related ill health	Page 24 (4.6 Health, Safety and Well-being).
<b>GRI 404: TRAINING AND EDUCATION 2016</b>	404-1 Average Hours of training per year per employee	Page 17.
	404-2 Programs for upgrading employee skills & transition assistance programs	Page 12 (2.3 Ethics) and Page 17 (3.1.3 Training and Development).
<b>GRI 405: DIVERSITY &amp; EQUAL OPPORTUNITY 2016</b>	405-1 Diversity of governance bodies and employees	Page 16 (3.1.1. Diversity).
<b>GRI 406: NON-DISCRIMINATION 2016</b>	406-1 Incidents of discrimination and corrective actions taken	There were no reported incidents of discrimination in 2022.
<b>GRI 413: LOCAL COMMUNITIES 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Pages 22-23 (4.3 Our Guests and Community, 4.4 Other Stakeholders, and 4.5 Philanthropy and Charitable Initiatives).
	413-2 Operations with significant actual and potential negative impacts on local communities	When acquiring all assets, no significant or potential negative impacts were perceived for the local community.
<b>GRI 416: CUSTOMER HEALTH AND SAFETY 2016</b>	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no reported incidents of non-compliance in 2022.





VIA OUTLETS

# SUSTAINABILITY REPORT 2022