Explanatory Note on This Report: With the organizational merger of ECE Marketplaces and ECE Group Services in 2026, the reporting framework was also realigned. This sustainability report focuses on the shopping center business. In the following, the two merged units are collectively referred to as "ECE."

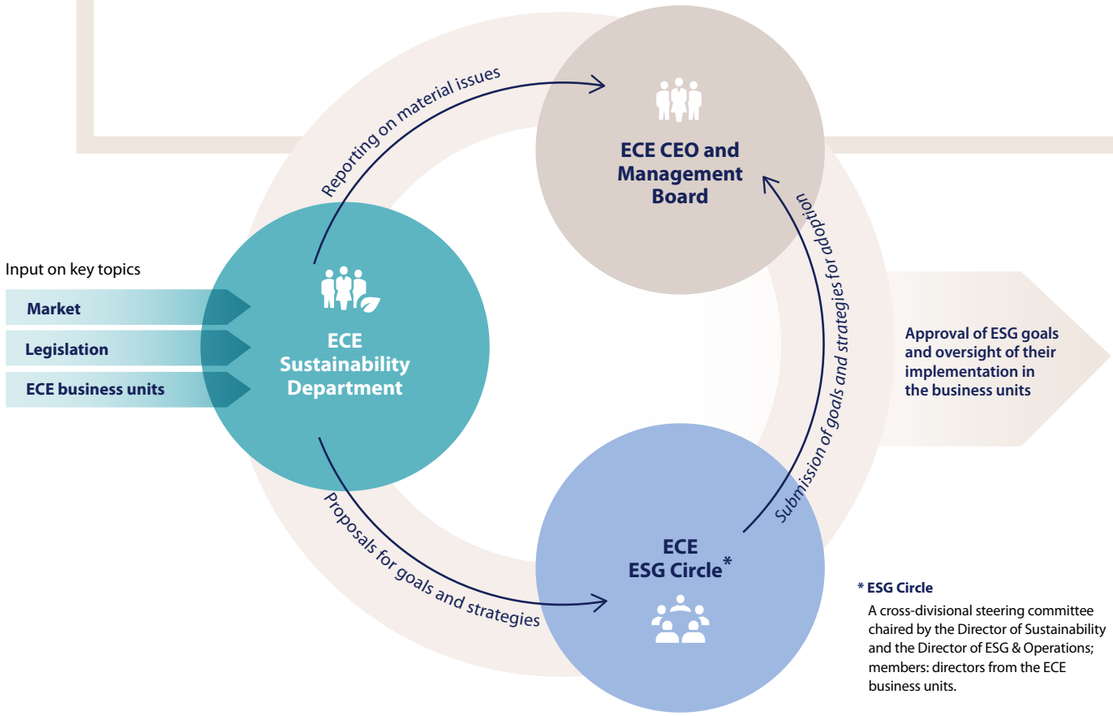
VALUE BEYOND

Sustainability for Long-Term Value Creation

Our sustainability strategy, Value Beyond, combines sustainable practices with long-term value creation and consistently focuses on the future viability of the properties we manage. We translate relevant ESG developments and requirements into overarching goals and strategic guidelines, which are coordinated through a clearly defined governance process and implemented across our business units.

Based on this, we analyze the requirements of our shopping center portfolios and develop tailored strategies for each individual property. In this way, we take our investors' requirements into account and strengthen the future viability and long-term value of the properties under our management.

HOW WE MANAGE SUSTAINABILITY AT ECE



*** ESG Circle**

A cross-divisional steering committee chaired by the Director of Sustainability and the Director of ESG & Operations; members: directors from the ECE business units.

Sustainability Strategy

› ***GRI*** *2-2, 2-22, 3-1*

Sustainability is firmly anchored in ECE's corporate strategy and encompasses environmental, social, and business aspects. At ECE, sustainable action begins with the company itself: A respectful, diverse, and safe work environment for our employees is an essential part of this. With the organizational realignment, the sustainability strategy and sustainability reporting were also refocused on the shopping center business. At the same time, structures, responsibilities, and processes in sustainability management were reorganized and aligned. As part of this realignment, the existing materiality analysis was also reviewed. While the original analysis considered the business activities of the former ECE Group in their entire scope, the analysis was realigned for the current reporting to focus on ECE's shopping center business and the associated leverage. In doing so, the relevant sustainability issues and their significance for ECE were reassessed.

The focus is on sustainable and future-oriented management of the properties under ECE's management, long-term preservation of their value, and meeting the requirements of investors, tenants, and other stakeholders. The sustainability strategy developed accordingly defines the key areas of action and objectives and provides the framework for ECE's continued ESG alignment.

DOUBLE MATERIALITY ANALYSIS

IMPACT ANALYSIS

Inside-out perspective

Assessing business activities' positive and negative impacts on people and the environment.

RISKS & OPPORTUNITIES ANALYSIS

Outside-in perspective

Analyzing financial risks and opportunities in relation to sustainability issues that arise in the course of business activities.

ACTION AREAS

E

Energy
- Climate protection
- Energy use and energy mix
- Greenhouse gas emissions

Resources
- Waste management
- Resource flows and usage
- Biodiversity and ecosystems

Sustainable Mobility
- Climate protection
- Consumers and end users

S

Wellbeing
- Consumers and end users
- Workers along the value chain

Employees
- Own employees
- Workers along the value chain

G

Regulations and Compliance
- Political lobbying
- Standards of conduct

SETTING SUSTAINABILITY TARGETS

Implementation and Results of the Double Materiality Analysis

› ***GRI*** *2-29, 3-2*

To identify material sustainability issues, the principle of double materiality was applied in accordance with the requirements of the CSRD and ESRS as they stood prior to the publication of the EU Omnibus Package on February 26, 2025. The original analysis considered the full scope of the ECE Group's business activities at that time and thus encompassed not only the operation of shopping centers but also the real estate development and fund business.

For the current reporting, the analysis was specifically reviewed and aligned with ECE's shopping center business and the associated leverage.

The original analysis was based on an evaluation of the actual and potential positive and negative impacts of business activities on people and the environment. A team of ESG experts and controllers assessed these impacts based on criteria such as severity, scope, irreversibility, and probability of occurrence. Additionally, results from previous ESG stakeholder surveys, including those of investors and tenants, were incorporated. At the same time, the risks and opportunities for ECE associated with sustainability issues were examined, and their potential financial impacts and probabilities of occurrence were assessed in consultation with Risk Management. The results of the materiality analysis were also validated by external ECE experts from academia, business, and politics.

With the reporting focused on the shopping center business, the results were subsequently reviewed by an ESG expert panel consisting of members of the ESG Circle and the ESG Department to determine whether the identified impacts, risks, and opportunities remain relevant to this business activity. As part of this process, the item "Resource Inputs and Use" was reclassified; its previous materiality had been strongly influenced by the development business. Due to the significantly lower level of construction activity and material consumption, its importance has decreased.

The updated evaluation forms the basis for ECE's material sustainability topics, as well as the resulting focus areas and goals. These are regularly reviewed and refined by the relevant internal ESG committees and approved by senior management.

SUSTAINABILITY TOPICS

	Environmental	Social	Governance
High Impact	› Climate protection › Energy use and energy mix › Greenhouse gas emissions › Waste › Biodiversity and ecosystems	› Own employees › Employees along the value chain › Consumers and end users	› Political lobbying › Standards of conduct
Low Impact	› Water use › Air, water, and soil pollution › Substances of concern › Water and maritime resources › Resource outflows › Resource flows and usage	› Affected communities	› Protecting whistleblowers › Supplier relations › Animal welfare › Payment practices

ECE's Material Goals

› ***GRI*** *2-22*

ECE has defined specific ESG goals across its six strategic focus areas. The goals relevant to the key sustainability topics and their respective statuses are presented below. Goals that have already been achieved are marked accordingly in the overview.

At the same time, ECE is further developing its ESG target system. Existing targets are being reviewed and refined, and aligned even more consistently with the shopping center business, key sustainability impacts, and ECE's areas of influence.

Environmental

40 % lower CO_2 Emissions at the ECE Campus
› **by 2030**

100 % of Communal Areas at Shopping Centers we Operate to be **Powered by Green Electricity**
› **by 2025** ✓

LED Lighting as Standard in Refurbishments and Modernizations
75% of Mall Space Retrofitted
› **ongoing**

75 % of the Shopping Centers in Operation have **Green Building Certifications**
› **by 2025** ✓

75% Waste Separation Rate Across Shopping Centers
› **by 2030**

Social

40 % Women in Senior Leadership Positions
› **by 2030**

Health and Wellness Offerings for ECE Employees
› **annually**

Regular **ESG Satisfaction Surveys** of Tenants
› **every 3 years**

Implementation of a Comprehensive **Social Impact Strategy** for the Centers with 33 Goals
› **ongoing**

Height-Adjustable Desks Available for all Employees
› **by 2025** ✓

Governance

98% of Annual Long-Term Leases Include **Green Lease Standard**
› **ongoing**

90% of Long-Term Leases are to Include a **Green Lease Standard**
› **by 2030**

Tenant Electricity Consumption Tracked via a Data Portal across all Operated Shopping Centers
› **by 2026** ✓

Compliance Training for all ECE Employees
› **ongoing**

CHANGES TO THE SCOPE OF REPORTING AND RESTATEMENT OF KEY FIGURES

› ***GRI*** *2-4*

Compared with the previous reporting period, the organizational scope of sustainability reporting has been adjusted. Reporting now focuses on ECE's shopping center business. To ensure consistent comparability, the key performance indicators for 2024 have—where necessary and based on available data—been adjusted to the current reporting framework. The key performance indicators for 2024 and 2025 are thus presented on a uniform organizational basis.

Employees 2024–2025

By Type of Employment

EMPLOYEES
(Broken down by year)

> ***GRI** 2-7*

Number of ECE employees	2024	2025
Total Full-time	**2,204**	**2,208**
Full-time, women	854	833
Full-time, men	1,350	1,375
Total Part-time	**523**	**511**
Part-time, women	479	457
Part-time, men	44	54
Total Inactive	**107**	**101**
Inactive, women	72	73
Inactive, men	35	28
Total Permanent	**2,746**	**2,761**
Permanent, women	1,349	1,328
Permanent, men	1,397	1,433
Total Temporary	**88**	**59**
Temporary, women	56	35
Temporary, men	32	24

TRAINEES
(As of December 31)

Number of trainees	2024	2025
Total	**12**	**8**
Women	10	7
Men	2	1

By Age Structure

(As of December 31)

> ***GRI** 405-1*

Number of ECE employees	2024	2025
Total	**2,834**	**2,820**
Over 50	1,069	1,098
30–50	1,467	1,438
Under 30	298	284

> ***GRI** 2-30, 401-2*

ECE offers its employees a company pension plan and a job-specific group accident insurance policy that includes coverage for loss of earning capacity and disability. Even employees on fixed-term contracts can participate in the company pension plan. There are no collective bargaining agreements in place.

By Region

(Broken down by year)

> ***GRI** 2-7*

Number of ECE employees	2024	2025
Total	**2,834**	**2,820**
Women	**1,405**	**1,363**
Men	**1,429**	**1,457**
Germany	2,160	2,150
Other countries	674	670

Joiners and Leavers by Region and Gender

(Broken down by year)

> ***GRI** 2-7, 401-1*

Number of ECE employees	2024	2025
Total Joiners, women	**169**	**124**
Total Leavers, women	**155**	**158**
Total Joiners, men	**225**	**178**
Total Leavers, men	**173**	**146**
Germany Joiners, women	116	91
Germany Leavers, women	97	115
Germany Joiners, men	155	142
Germany Leavers, men	121	114
Other countries Joiners, women	53	33
Other countries Leavers, women	58	43
Other countries Joiners, men	70	36
Other countries Leavers, men	52	32

Departures by Age Group

(Broken down by year)

> ***GRI** 401-1*

Number of ECE employees	2024	2025
Total Leavers	**328**	**304**
Under 30 Germany	26	35
Under 30 Other Countries	30	22
30–50 Germany	115	103
30–50 Other Countries	60	34
Over 50 Germany	77	91
Over 50 Other Countries	20	19

Turnover rate

(Broken down by year in %)

> ***GRI** 401-1*

Quote [%]	2024	2025
Total	**13 %**	**10.5 %**
Germany	10.4 %	10.3 %
Other Countries	21.1 %	11 %

Women in Leadership Positions

(Broken down by year)

> ***GRI** 405-1*

Quote [%]	2024	2025
Total Proportion of Women	**27.7 %**	**27.4 %**
Teamleader	54.8 %	50.7 %
Technical Manager	1.8 %	1.8 %
HoD/Center Manager	34.2 %	33.8 %
Director	35.3 %	36.1 %
Managing Director	33.3 %	33.3 %

Sick Leave Rate

(Broken down by year)

Quote [%]	2024	2025
Germany	**3.9 %**	**3.7 %**
Other Countries	**2.0 %**	**2.1 %**

Parental Leave

(Broken down by year)

> ***GRI** 401-3*

Number of ECE employees	2024	2025
Total Parental Leave	**125**	**113**
Women	96	80
Men	29	33
Returned from Parental Leave	**114**	**109**
Women	85	76
Men	29	33
Return Rate Women	89 %	95 %
Return Rate Men	100 %	100 %
Returned from Parental Leave and Still at the Company 12 Months Later	**106**	**104**
Women	79	74
Men	27	30
Retention Rate Women	82 %	93 %
Retention Rate Men	93 %	91 %

Energy and Resources 2024–2025

INCREASING ENERGY EFFICIENCY

› ***GRI** 3-3 302, 305*

ECE continuously improves the energy efficiency of the shopping centers it manages through technical optimizations. Key measures include the gradual transition to LED lighting with smart lighting control systems in mall and ancillary areas, as well as the modernization of ventilation systems as part of routine maintenance. A comprehensive energy monitoring system systematically tracks consumption to identify specific opportunities for savings.

In addition, ECE is promoting the use of renewable energy:

- **Green electricity:** ECE has gradually expanded its long-standing procurement of certified electricity from renewable sources to include additional European countries. Since 2025, all EU shopping centers that are part of ECE's energy procurement program have been supplied accordingly. That means ECE has achieved a key goal of its sustainability strategy on schedule.
- **Solar panel initiative:** As part of feasibility studies, ECE is evaluating suitable roof areas. ECE experts support investors in the planning, sizing, and implementation of solar panels. During the 2024/2025 reporting period, three large solar panels were put into operation on shopping center roofs.

On-site generation reduces greenhouse gas emissions and energy costs, while also lowering the pass-through ancillary costs for tenants.

ESG CONSULTING SERVICES FOR INVESTORS AND OWNERS

ECE supports investors and owners with ESG consulting services to help them achieve sustainable transformation of their properties. The offer includes strategic and regulatory evaluations as well as the development of specific building measures (see p. 15 for details).

The service portfolio is continuously adapted to market developments as well as national and European regulatory requirements. This provides real estate managers with practical solutions to identify ESG risks early on, meet regulatory requirements, and strengthen the future viability of their shopping centers.

GREEN LEASE 2.0: A BINDING PARTNERSHIP FOR GREATER SUSTAINABILITY

Sustainability in retail property requires collaboration with tenant partners. For this reason, ECE developed its Green Lease Standard 2022 into the internationally applicable Green Lease 2.0, which is now in use in Poland, Hungary, Austria, Italy, Denmark, and the Czech Republic, among other countries. This standardized approach consolidates various requirements from investors and considers increased ESG data requirements from banks, rating agencies, and regulators.

The standard defines key responsibilities for both landlords and tenants:

- **Data exchange and efficiency:** Provision of selected data on energy consumption, use of green electricity, LED lighting, and waste disposal, as well as joint implementation of efficiency measures.
- **Transparency:** ECE provides tenants with relevant property-specific sustainability information.

Contract figures for the reporting period:

- More than 7,000 Green Lease contracts concluded with retailers.
- Approximately 3,500 of these contracts are already based on Green Lease 2.0.
- The stricter standard has been agreed upon with 184 retail chains.

Green Lease 2.0 strengthens the partnership with tenants and supports owners with **ESG reporting, ratings,** and **financing,** as well as in meeting **regulatory requirements.**

ENERGY CONSUMPTION

› ***GRI** 2-4, 302-1*

ECE tracks the absolute and specific consumption of electricity, district heating, and natural gas at the shopping centers it operates, as well as at its headquarters in Hamburg:

- **Reporting year 2024:** 125 shopping centers (91 in Germany, 34 in other European countries).
- **Reporting year 2025:** 126 shopping centers (93 in Germany, 33 in other European countries).

In selected shopping centers in Italy and Austria, heat pumps provide the heating; natural gas is used there as a supplement to cover peak loads. For the sake of transparency, the electricity consumption of the heat pumps is reported separately.

Energy Consumption of Shopping Centers in Germany

› ***GRI** 302-1*

ENERGY CONSUMPTION DATA IN MWH

	2024	2025	
Electricity Consumption	258,723	254,222	-1.7 %
District Heating Consumption*	150,774	158,589	+5.2 %
Gas Consumption*	62,878	67,916	+8.0 %

* The consumption data for district heating and natural gas is not climate-adjusted. The increase compared to 2024 should therefore also be viewed in the context of the higher heating demand due to weather in 2025.

› *GRI **302-3***

SPECIFIC ENERGY CONSUMPTION IN KWH/M²

	2024	2025	
Electricity Consumption	111.0	107.0	-3.6 %
District Heating Consumption*	32.7	33.6	+2.8 %
Gas Consumption*	36.8	39.7	+7.9 %

Energy Consumption of Shopping Centers in Other Countries

› ***GRI** 302-1*

ENERGY CONSUMPTION DATA IN MWH

	2024	2025	
Electricity Consumption	139,938	134,844	-3.6 %
District Heating Consumption*	33,947	38,042	+12.1 %
Gas Consumption*	18,170	20,427	+12.4 %
Electricity Consumption of Heat Pumps**	3,852	3,186	-17.3 %

* The consumption data for district heating and natural gas is not climate-adjusted. The increase compared to 2024 should therefore also be viewed in the context of the higher heating demand due to weather in 2025.

** During periods of colder temperatures, gas peak-load boilers take over the work of the heat pumps, causing heat pump electricity consumption to decrease.

› *GRI **302-3***

SPECIFIC ENERGY CONSUMPTION IN KWH/M²

	2024	2025	
Electricity Consumption	113.7	109.6	-3.6 %
District Heating Consumption*	26.2	29.4	+12.2 %
Gas Consumption*	16.1	18.1	+12.4 %
Electricity Consumption of Heat Pumps**	42.3	35.0	-17.3 %

Energy Consumption at Head Office

› ***GRI** 302-1*

ENERGY CONSUMPTION DATA IN MWH

	2024	2025	
Total Consumption	**4,951**	**5,920**	**+19.6 %**
Electricity Consumption	2,233	2,386	+6.9 %
District Heating Consumption*	2,718	3,534	+30 %

SPECIFIC ENERGY CONSUMPTION IN KWH/M²

	2024	2025	
Electricity Consumption	52.8	56.4	+6.8 %
District Heating Consumption***	64.3	83.6	+30 %

*** District heating consumption is not climate-adjusted. The increase compared to 2024 is primarily attributable to varying weather conditions and individual heating behavior. In addition, contamination of heat exchangers in previous years led to reduced heat transfer and thus to lower recorded consumption. The subsequent correction of this effect contributes to the reported increase in 2025.

Energy and Resources 2024–2025

GREENHOUSE GAS EMISSIONS

> ***GRI*** 2-4, 3-3 305, 305-2, 305-4

For more than 17 years, ECE has relied on certified electricity from renewable energy sources and has gradually expanded its procurement to include additional European countries. Since 2025, all shopping centers managed by ECE within the EU, for whose electricity procurement ECE is responsible, as well as the corporate headquarters in Hamburg have been supplied with renewable electricity.

Greenhouse Gas Emissions Accounting:

- **Location-based:** Calculation based on country-specific emission factors for the energy sources used, particularly electricity, district heating, and natural gas.
- **Market-based:** Consideration of contractually procured energy, and particularly the procurement of electricity from renewable energy sources. As a result, the reported market-based emissions from electricity procurement are lower.

The allocation of emissions to the individual scopes has been further refined. The accounting is based on the Greenhouse Gas Protocol and considers the requirements of European sustainability reporting standards relevant to ECE.

CO_2 Emissions at Head Office

T CO_2 EQUIVALENTS

	2024	2025	
Scope 2 – District Heating	605	803	+32.6 %
Scope 2 – Electricity (location-based)	789	946	+19.9 %
Scope 2 – Electricity (market-based)*	5.4	2.5	-53.7 %

* The significant reduction in emissions results primarily from the lower market-based emission factor for green electricity compared to the previous year.

K GCO_2 EQUIVALENTS PER M^2

	2024	2025	
Scope 2 – District Heating	14.3	19.0	+32.9 %
Scope 2 – Electricity (location-based)	18.6	22.4	+20.4 %
Scope 2 – Electricity (market-based)*	0.1	0.06	-40.0 %

CO_2 Emissions of Shopping Centers in Germany

T CO_2 EQUIVALENTS

	2024	2025	
Scope 3 – Gas	12,771	13,796	+8.0 %
Scope 3 – District Heating	33,577	36,012	+7.25 %
Scope 3 – Electricity (location-based)	91,355	100,719	+10.3 %
Scope 3 – Electricity (market-based)*	621	262	-57.8 %

* The significant reduction in emissions results primarily from the lower market-based emission factor for green electricity compared to the previous year.

KG CO_2 EQUIVALENTS PER M^2

	2024	2025	
Scope 3 – Gas	7.5	8.1	+ 8.0 %
Scope 3 – District Heating	7.3	7.6	+4.1 %
Scope 3 – Electricity (location-based)	39.2	42.4	+8.2 %
Scope 3 – Electricity (market-based)*	0.3	0.1	-66.7 %

CO_2 Emissions of Shopping Centers in Other Countries

T CO_2 EQUIVALENTS

	2024	2025	
Scope 3 – Gas	3,720	4,182	+12.4 %
Scope 3 – District Heating	6,909	7,657	+10.8 %
Scope 3 – Electricity (location-based)	61,828	61,652	-0.3 %
Scope 3 – Electricity (market-based)*	18,452	12,094	-34.5 %

* The significant reduction in emissions results primarily from the lower market-based emission factor for green electricity compared to the previous year.

K GCO_2 EQUIVALENTS PER M^2

	2024	2025	
Scope 3 – Gas	3.3	3.7	+12.1 %
Scope 3 – District Heating	5.3	5.9	+11.3 %
Scope 3 – Electricity (location-based)	49.8	49.7	-0.2 %
Scope 3 – Electricity (market-based)*	14.9	9.8	-34.2 %

WASTE GENERATED

> **GRI** *306-1, 306-2, 306-3*

At ECE, waste is generated both in the managed shopping centers and at the corporate headquarters in Hamburg. In the shopping centers, waste stems primarily from the business activities of tenant partners as well as from day-to-day center operations. Major waste categories include residual waste, glass, electrical and electronic waste, plastics, paper, and cardboard.

The following principles apply to waste management:

- Prevention and reduction take priority.
- Sorting and recycling unavoidable waste helps to return recyclable materials to the recycling cycle.
- Disposal and recycling are carried out by qualified waste management companies.

No full accounting of waste volumes in the shopping centers is carried out, as a significant portion is generated by the business activities of the tenants and is attributable to them. In contrast, waste directly attributable to ECE's corporate headquarters is systematically recorded and accounted for. The volumes generated during the reporting period are presented below.

Waste Generated at Head Office

IN TONS

	2024	2025	
Glass	13.55	16.1	+18.8 %
Wood	0	0	0 %
Paper	9.3	9.1	-1.3 %
Plastic	8.5	8.5	0 %
Electronic Waste	2.1	2.5	+19.1 %
Residual Waste	17.7	20.5	+15.8 %

Water Withdrawal Shopping Centers

> ***GRI*** *303-3*

SHOPPING CENTER IN GERMANY

	2024	2025	
Absolut Water Withdrawal (m^3)	1,877,453	1,892,018	+0.8 %
Specific Water Withdrawal (Liters/Visitor)	3.1	3.1	0 %

SHOPPING CENTER IN OTHER COUNTRIES

	2024	2025	
Absolut Water Withdrawal (m^3)	1,567,290	1,524,155	-2.8 %
Specific Water Withdrawal (Liters/Visitor)	5.3	5.3	0 %

Water Withdrawal Head Office

	2024	2025	
Absolut Water Withdrawal (m^3)	17,852	14,337	-19.7 %
Specific Water Withdrawal (m^3/Employee)	12.5	9.8	-21.6 %

* Increased water consumption in 2024 due to facade cleaning.

Responsible Corporate Governance 2024–2025

> **GRI** *2-16, 2-17, 2-23, 2-24, 2-25, 2-26, 2-27, 3-3 205, 205-2, 205-3, 418-1*

The corporate values and the > *Code of Conduct* form the binding framework for acting with integrity and responsibility at ECE. The compliance management system supports management and employees in complying with legal and internal requirements and is regularly updated to reflect current legal and regulatory requirements. The Code of Conduct is supplemented by compliance policies, guidelines, and department-specific processes and work instructions.

Key compliance regulations pertain to:

- Business partner compliance, including automated business partner due diligence and binding compliance requirements in contracts
- Gifts, invitations, and other benefits
- Conflicts of interest
- Antitrust law and fair competition
- Money laundering prevention
- Donations and sponsorship
- Human rights, sustainability, and compliance with the requirements of the Supply Chain Due Diligence Act (LkSG)

Reports and Business Partners:
Employees, business partners, and other third parties can report potential violations of legal requirements, internal policies, or the Code of Conduct via the Compliance Helpline or the electronic whistleblower system. Reports may also be submitted anonymously. Through binding compliance clauses and compliance standards, ECE ensures that business partners adhere to its compliance principles and reviews all business partners as part of a standardized due diligence process. ECE also implements the requirements of the Supply Chain Due Diligence Act (LkSG) in its business relationships with suppliers.

Training and Embedding:
All employees in Germany and abroad regularly complete mandatory compliance training on the Code of Conduct and key compliance regulations. The online training is conducted annually and is supplemented by target-group-specific in-person training sessions, management training programs, awareness initiatives, and compliance communications on the intranet.

Externally Audited:
The compliance management system was first audited and certified by the Institute for Corporate Governance in the German Real Estate Industry (ICG). Follow-up audits and certifications took place in 2016, 2019, 2023, and 2026.

Suspected Compliance Violations* and Data Protection Incidents**

	2024	2025
Compliance Germany	43	38
Compliance Other Countries	7	0
Data Protection Germany	7	7
Data Protection Other Countries	0	1

* Suspected compliance violation: any act or omission by employees or third parties acting for or on behalf of ECE, or whose acts or omissions may otherwise affect ECE, that could be based on noncompliant conduct.
** Data protection incident: a confirmed violation of data protection law and/or internal data protection guidelines.

Exercise of Data Subject Rights under the GDPR

> **GRI** *2-4, 418-1*

	2024	2025
Data Protection Germany	52	66
Data Protection Other Countries	1	1

Number of Center Audits, Data Protection, and IT Security

	2024	2025
Data Protection Germany	20	25
Data Protection Other Countries	8	5

Queries Recieved*

	2024	2025
Compliance Germany	50	75
Compliance Other Countries	3	8
Data Protection Germany	1,200	1,300
Data Protection Other Countries	32	30

* Inquiries primarily focus on legal, contract-specific, and center-specific topics, particularly in the context of exercising data subjects' rights under the General Data Protection Regulation, as well as questions regarding the permissibility of gifts/invitations and conflicts of interest.

Trainings

IN-PERSON TRAININGS – NUMBER OF TRAININGS CONDUCTED*

> **GRI** *404-1*

	2024	2025
Compliance Germany	5	4
Compliance Other Countries	1	0
Data Protection Germany	5	4
Data Protection Other Countries	0	1

* For in-person training sessions, the number of sessions conducted is recorded. The number of participating employees cannot be tracked. In-person training sessions are conducted for specific employee groups, typically based on risk assessment and/or when there is a specific need.

ONLINE TRAININGS – NUMBER OF EMPLOYEES TRAINED

> **GRI** *404-1*

	2024	2025
Compliance	381*	2,317
Data Protection	381*	2,343

* In 2024, only newly hired employees received training.

Quality of Stay, Buildings, and Location

> **GRI** *3-3 416, 416-1*

WELL-BEING

A high quality of stay contributes to the well-being of users, fosters social interaction, and creates spaces for encounters and exchange. At the same time, it can enhance the attractiveness and long-term value of a property. Creating and continuously improving the quality of stay is therefore an integral part of ECE's sustainability strategy and is anchored in one of its six strategic focus areas.

In the operation of its shopping centers, ECE pursues a holistic approach that considers various aspects of the quality of stay and social value. As part of its ESG strategy, the focus is particularly on social participation, inclusion, and the promotion of the common good. Shopping centers are not intended to serve solely as places for shopping and daily necessities, but also to contribute to the quality of life at their respective sites by serving as local hubs for social interaction and exchange.

To this end, ECE develops and realizes various measures, which include improving barrier-free accessibility, accommodating diverse user groups, creating attractive spaces for people to spend time and interact, and offering health, education, and sustainable mobility programs. Implementation is monitored using defined social impact goals and associated metrics, and is continuously refined.

By implementing these measures, ECE aims to develop shopping centers beyond their role as retail destinations into attractive, accessible, and versatile spaces. In this way, the centers are intended to contribute to social inclusion and quality of life while simultaneously strengthening their long-term appeal to visitors, tenants, and the respective sites.

SUSTAINABLE MOBILITY

Promoting sustainable mobility is an essential component of ECE's sustainability strategy. Good accessibility and the availability of diverse mobility options contribute to the attractiveness and future viability of shopping centers and support the gradual transition to more environmentally and climate-friendly forms of mobility. The focus is on good connections to local public transit, needs-based bicycle infrastructure, and the expansion of charging infrastructure for electric vehicles.

At shopping centers in Germany, more than 480 charging points are currently available to visitors in the parking garages managed by ECE. About one-third of these are high-power chargers that enable fast charging. Projects involving a total of approximately 100 additional charging points are currently underway. The planned offers range from 11 kW charging points to high-performance fast-charging systems, thereby accommodating different lengths of stay and charging needs.

The charging infrastructure is also being gradually expanded at international sites. There are now more than 150 charging points of various power classes available, ranging from standard to high-power chargers. ECE is continuously refining its mobility offerings, taking account of location-specific conditions, technological developments, user demand, and the regulatory framework.

USE OF ESG MANAGEMENT SOFTWARE

ECE uses the Alasco ESG management platform as its central tool for collecting, managing, and analyzing sustainability data across its shopping center portfolio. The system supports standardized data collection, improves data quality, and facilitates compliance with reporting requirements for the owners of the managed shopping centers.

Looking ahead, the platform is intended to serve as the central database for all key ESG information related to the shopping centers. By consolidating relevant data in one central location, the platform aims to manage information more efficiently, optimize internal processes, and further increase transparency for relevant stakeholders. At the same time, the platform creates a solid data foundation for managing and further developing ECE's sustainability activities.

GREEN BUILDING CERTIFICATIONS

Existing property certifications based on established standards such as DGNB and BREEAM allow for systematic evaluation and transparent documentation of the sustainability performance of existing properties. This process assesses various environmental, economic, and user-related aspects—and particularly the quality of building operations based on defined criteria.

For ECE, existing property certifications are an important tool for systematically recording the sustainability performance of the shopping centers it manages, identifying opportunities for optimization, and transparently demonstrating the quality achieved to owners, investors, and other stakeholders.

As of the end of the reporting period, 91 shopping centers managed by ECE hold a green building certification in accordance with a recognized certification system, either DGNB or BREEAM. The consistently good to very good certification results also underscore the high quality of ECE's professional building operations and center management. The certifications thus provide an independent and transparent evaluation of the level of sustainability achieved and support its continuous improvement.



DGNB
Deutsche Gesellschaft für Nachhaltiges Bauen e.V
German Sustainable Building Council

PLATINUM	GOLD	SILVER
5	69	1

BREEAM® DE

EXCELLENT	VERY GOOD
1	15

GRI Index

STATEMENT OF USE AND REPORTING SCOPE

ECE has reported the information cited in this GRI content index for the period from January 1 to December 31, 2025, with reference to the GRI Standards. The disclosures relate to ECE's shopping center business and its associated service divisions, in line with the organizational reporting scope defined in the report.

GRI USED

GRI 1: Foundation 2021

As part of its Content Index – Essentials with Reference Option service, GRI Services has verified that this GRI content index is presented in line with the GRI reporting standards and that the information it contains is set out clearly and in a way that is accessible to stakeholders. The review was based on the German version of this report.



GRI standards and disclosures		Page number	Notes
THE ORGANIZATION AND ITS REPORTING PRACTICES			
GRI 2	**General Disclosures 2021**		
GRI 2-1	Organizational details	4, 5	
GRI 2-2	Entities included in the organization's sustainability reporting	24, 25	Group units included in the sustainability strategy
GRI 2-3	Reporting period, frequency and contact point	4, 41, 42	
GRI 2-4	Restatements of information	24, 27, 41	
GRI 2-5	External assurance	41	
ACTIVITIES AND WORKERS			
GRI 2-6	Activities, value chain and other business relationships	3–7, 15–17, 20, 21, 34	
GRI 2-7	Employees	28	
GRI 2-8	Workers who are not employees		ECE employs temporary/leased workers in the low double-digit range; no separate statistics on these workers are kept
GOVERNANCE			
GRI 2-9	Governance structure and composition	24, 42	
GRI 2-10	Nomination and selection of the highest governance body		ECE is an owner-managed family business owned by the Otto family. The supervisory function is exercised by the shareholders' meeting
GRI 2-11	Person chairing the highest governance body		The shareholders' meeting does not have a chair
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	24	The highest governance body does not have a separate supervisory function for overseeing the management of impacts
GRI 2-13	Delegation of responsibility for managing impacts	24	

GRI standards and disclosures		Page number	Notes
GOVERNANCE			
GRI 2-14	Role of the highest governance body in sustainability reporting		The ECE Sustainability Department is responsible for sustainability reporting. Approval is granted by ECE's CEO
GRI 2-15	Conflicts of interest		Not applicable to ECE as a GmbH & Co. KG
GRI 2-16	Communication of critical concerns	34	
GRI 2-17	Collective knowledge of the highest governance body	20, 34	
GRI 2-18	Evaluation of the performance of the highest governance body		As an owner-managed family business, ECE deals with this topic confidentially
GRI 2-19	Remuneration policies		As an owner-managed family business, ECE deals with this topic confidentially
GRI 2-20	Process to determine remuneration		As an owner-managed family business, ECE deals with this topic confidentially
GRI 2-21	Annual total compensation ratio		ECE does not collect this metric due to its company-specific remuneration and ownership structure
STRATEGY, POLICIES AND PRACTICES			
GRI 2-22	Statement on sustainable development strategy	3, 24-27	
GRI 2-23	Policy commitments	20, 21, 25, 26, 34	Details are regulated by the *ECE Code of Conduct* and ECE Business Partner Standards
GRI 2-24	Embedding policy commitments	17, 20, 21, 34	
GRI 2-25	Processes to remediate negative impacts	20, 21, 34	ECE uses the anonymous BKMS whistleblower system
GRI 2-26	Mechanisms for seeking advice and raising concerns	20, 21, 34	ECE uses the anonymous BKMS whistleblower system
GRI 2-27	Compliance with laws and regulations	20, 21, 34	No significant fines or nonmonetary sanctions were imposed on ECE during the reporting period
GRI 2-28	Membership associations	12, 13	
STAKEHOLDER ENGAGEMENT			
GRI 2-29	Approach to stakeholder engagement	8, 9, 12, 13	
GRI 2-30	Collective bargaining agreements	28	
GRI 3	**Material Topics 2021**		
GRI 3-1	Process to determine material topics	25	
GRI 3-2	List of material topics	26	The material topics were reviewed for the current reporting period and adjusted to reflect the focus on the shopping center business. The topic "resource inflows and resource use" was reclassified due to its lower relevance

GRI standards and disclosures			Page number	Notes
CORRUPTION				
GRI	**3**	**Material Topics 2021**		
GRI	3-3	Management of material topics	20, 21, 34	
GRI	**205**	**Anticorruption 2016**		
GRI	205-1	Operations assessed for risks related to corruption		An assessment of our compliance management system is carried out annually
GRI	205-2	Communication and training about anti-corruption policies and procedures		Anti-corruption is an integral part of ECE's compliance training
GRI	205-3	Confirmed incidents of corruption and actions taken		We did not become aware of any instances of corruption during the reporting period
ENERGY AND RESOURCES				
GRI	**3**	**Material Topics 2021**		
GRI	3-3	Management of material topics	27, 30, 31, 32, 34	
GRI	**302**	**Energy 2016**	**27, 30**	
GRI	302-1	Energy consumption within the organization	31	
GRI	302-3	Energy intensity	31	
GRI	**303**	**Water and Effluents 2018**		
GRI	303-3	Water withdrawal	33	
GRI	**305**	**Emissions 2016**		
GRI	305-1	Direct (Scope 1) GHG emissions		By switching the heat supply from natural gas to district heating, the heat supply no longer generates direct GHG emissions (Scope 1). The emissions associated with the district heating supply are classified as Scope 2
GRI	305-2	Energy indirect (Scope 2) GHG emissions	32	
GRI	305-4	GHG emissions intensity	32	
GRI	**306**	**Waste 2020**		
GRI	306-1	Waste generation and significant waste-related impacts	33	
GRI	306-2	Management of significant waste-related impacts	33	
GRI	306-3	Waste generated	33	

GRI standards and disclosures			Page number	Notes
EMPLOYEES				
GRI	**401**	**Employment 2016**		
GRI	401-1	New employee hires and employee turnover	28, 29	
GRI	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	28	
GRI	401-3	Parental leave	29	
GRI	**403**	**Occupational Health and Safety 2018**		
GRI	403-1	Occupational health and safety management system	23, 27	Occupational health and safety is organized based on statutory requirements and internal policies. An internal occupational safety specialist and an occupational physician support implementation
GRI	403-4	Worker participation, consultation, and communication on occupational health and safety	23, 27	Occupational health and safety information is communicated through training, internal information resources, and designated contact persons
GRI	403-6	Promotion of worker health	23, 27	Employee health is promoted through occupational medical care and additional workplace health programs
GRI	**404**	**Training and Education 2016**		
GRI	404-1	Average hours of training per year per employee	35	The ECE Group only records the number of training participants
GRI	**405**	**Diversität und Chancengleichheit 2016**		
GRI	405-1	Diversität in Kontrollorganen und unter Angestellten	28, 29	
BUILDING QUALITY, LOCATION QUALITY, QUALITY OF USER EXPERIENCE, AND MOBILITY				
GRI	**3**	**Material Topics 2021**		
GRI	3-3	Management of material topics	36, 37	
GRI	416	Customer Health and Safety 2016		
GRI	416-1	Assessment of the health and safety impacts of product and service categories	36, 37	
GRI	**418**	**Customer Privacy 2016**		
GRI	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	34, 35	

› **GRI** *2-1, 2-3, 2-4, 2-5*

GENERAL INFORMATION ABOUT THIS REPORT

Reporting period: 2024–2025

Frequency: Annual

External review: None

Correction or restatement of information:
Prior-year key figures for which only projections were made last year have been replaced with actual values.