

1 Sustainability Policy at Intershop

Intershop is committed to a business policy that recognises long-term economic success and the ESG dimensions of environment (E), social (S) and corporate governance (G) as an integral part of its business activities. We also base our actions on the 1.5-degree target of the Paris Climate Agreement and implement the federal government's target of achieving CO₂ neutrality by 2050. In line with a holistic approach, we are also committed to making a contribution to the UN Sustainable Development Goals (SDG) in accordance with the chapter "Our contribution to the SDG" chapter.

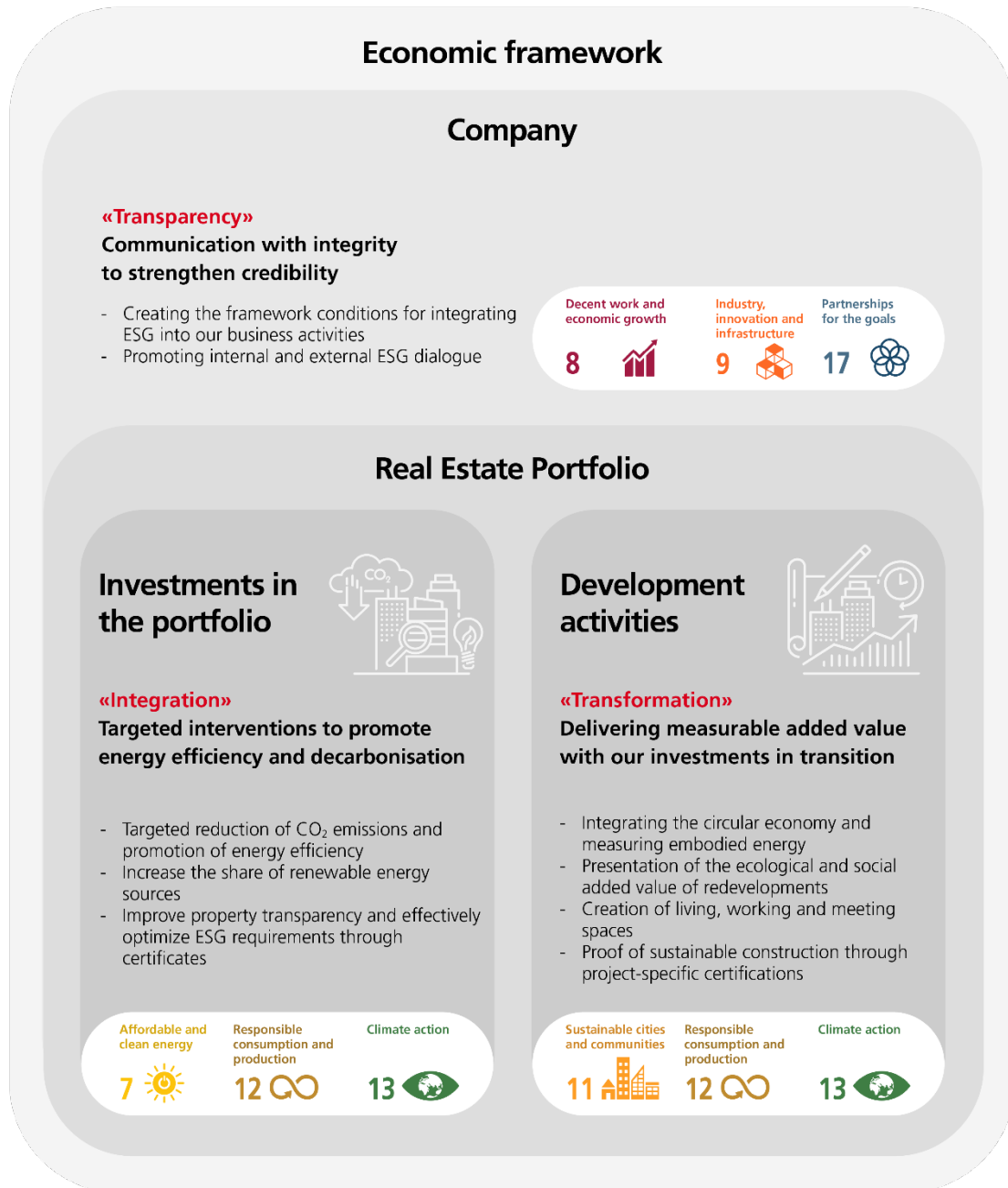


Figure 1: Intershop Holding AG's understanding of sustainability

Economic Framework

We endeavour to offer shareholders/unitholders an indirect property investment with an attractive return and to allow them to participate in our success primarily through steady dividend distributions. We therefore always act within our economic framework, which is made up of the three pillars of our business model:

- **High-Yield Portfolio of Investment Properties:** Acquisitions are made taking into account the high return on equity requirements. By consistently reducing vacancies and making targeted investments, we ensure a sustainably high level of income.
- **Utilising the Value Creation Potential of Development Properties:** The purpose of the company is risk-appropriate value creation through property investments, with interdisciplinary teams identifying and consistently realising potential in development projects.
- **Realising Added Value through Sales / Promotion:** We realise profits through the sale of properties.

Enterprise

Our commitment to sustainability begins at company level, where we lay the foundations for integrating our ESG endeavours into our business activities. We attach great importance to a transparent and open dialogue. Both in internal communication and in external reporting.

Property Portfolio

The property portfolio includes investment and development properties. We consistently implement the objectives of the CO₂ reduction pathway across our portfolio. The focus on sustainability is customised for each category and property and defined in the respective property strategy.

Investment in the Portfolio

When investing in our existing portfolio, we focus on expanding renewable energy sources and specifically increasing the energy efficiency of our properties. In doing so, we test innovative approaches within our building portfolio, continuously develop ourselves further and incorporate these experiences into our development projects. The success of our measures is measured by the annual reduction in energy consumption and CO₂ emissions per square metre. We also aim to increase transparency by certifying our existing properties. This transparency enables us to recognise further ESG potential and make targeted improvements.

Development Activities

In our development activities, we act as an impact-oriented investor by creating measurable added value for sustainability in addition to expected returns. Using targeted development strategies, we transform energy-intensive properties into energy-efficient and low-emission properties as well as focus on the expansion of renewable energies. In doing so, we are making an active contribution to the decarbonisation of the energy-intensive building stock in Switzerland. With our investments, we are making it clear that we are creating social value as well as ecological value. We are realising high-quality living, working and meeting spaces and paying attention to the well-being of future tenants.

2 Sustainability as Part of Intershop's Identity

The following principles apply to long-term economic success and the ESG dimensions:

- Intershop stands for forward-looking solutions for sophisticated properties
- Intershop focuses on the decarbonisation of the real estate and construction industry
- Intershop focusses on a sustainably built environment
- Intershop provides attractive living, working and meeting spaces

Derived from this, Intershop has three fundamental sustainability goals, which form the key topics of the double materiality analysis:

Promotion of Decarbonisation

- CO₂ emissions and energy efficiency
- Ecological building materials and construction methods

Designing Sustainable Living Spaces

- Urban planning and spatial development
- Well-being of tenants and satisfaction of buyers
- Biodiversity and green spaces

Creating Added Value Through Sustainability in Practice

- Culture of innovation
- Ethics, integrity and compliance
- ESG integration and corporate culture
- Employee satisfaction and health

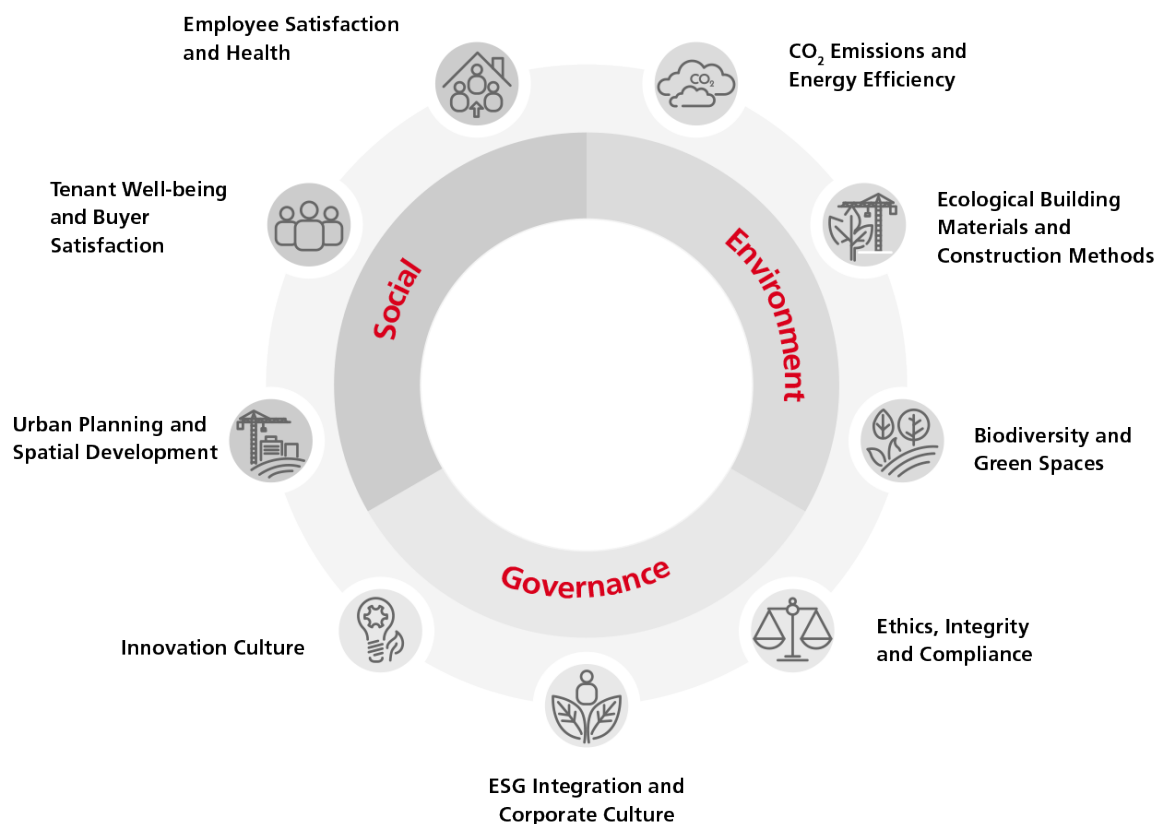


Figure 2: Key topics at Intershop

3 Our Basic Principles

Building on the sustainability goals and material topics, we pursue binding basic principles for sustainable business activities. Internally, we are guided by Intershop's Code of Conduct, which defines our values for respectful and responsible cooperation. External partners are subject to Intershop's Code of Conduct for Business Partners and the General Terms and Conditions of Contract, which include clear requirements for occupational safety, metals from conflict and high-risk areas and child labour.

Environment

- We are committed to the federal government's climate targets for achieving CO₂ neutrality by 2050 and prioritise measures to increase the proportion of renewable energy sources and promote electricity production from photovoltaics in our portfolio. Targeted measures to increase efficiency are implemented by monitoring energy and water consumption.
- We pay attention to resource and environmentally friendly construction, considering the entire life cycle costs of the properties and endeavour to include grey energy in our considerations. Our construction and development projects are characterised by a high degree of flexibility of use and incorporate the principles of the circular economy wherever possible.
- For all projects, we examine potential improvements with a positive impact on biodiversity and analyse the existing natural potential of flora and fauna in existing properties.

Social Affairs

- We attach great importance to the satisfaction of our tenants and buyers of commonhold properties, are close to our customers and develop joint objectives regarding sustainability if the customer is interested.
- We create attractive and high-quality working, meeting and living spaces that benefit our stakeholders, contribute to the local community and support social interaction.
- We attach great importance to the satisfaction of our employees, support their continuous training and development and pay attention to their health and safety.

Corporate Management

- We strengthen and train our internal understanding of sustainability and promote an environmentally conscious approach within the company.
- We promote data transparency and understanding of our properties by implementing portfolio certificates and property-specific portfolio certificates and strive for continuous improvement with regard to ESG aspects. A sustainability certificate is sought for all development projects. For all refurbishments, certificates will be examined.
- We are aware of the risks and challenges of climate change and take its effects into account as part of active ESG risk management within the company and in the management of our existing and development portfolios.
- We have anchored the topic of sustainability at Executive Management level and rely on a remuneration system that is linked to the achievement of ESG targets.
- We focus on continuous development through a culture of innovation by promoting interdisciplinary collaboration and the exchange of ideas. Innovative approaches within the portfolio should be tested and applied.
- We are committed to honest and transparent communication with our employees and external stakeholders.
- We operate based on values, take corporate responsibility for our actions and comply with the applicable legal provisions. We are politically neutral and do not support any political parties.
- We value fair and respectful treatment and promote diversity and equal opportunities.

4 ESG Integration at Intershop

The graphic below of the Intershop ESG integration model illustrates how we integrate the ESG dimensions into our business processes and along the value chain.



Figure 3: Integration of ESG in the business processes at Intershop

The three economic pillars are described in the introduction above. The ESG dimensions are integrated vertically into our business processes. The following interventions ensure implementation:

- **Responsibility:** There are clear responsibilities within the organisation for integrating the ESG dimensions into the organisational units and the corresponding processes. This means that the decision-making paths and responsibilities are transparent.
- **Training:** Regular sustainability training sessions ensure the transfer of knowledge on relevant and current ESG topics. This knowledge forms the basis for our sustainable actions and well-founded decisions.
- **Information:** Access to ESG data, key performance indicators (KPIs) and analyses provides the basis for well-founded strategic and operational decisions.
- **Incentives:** As a component of the bonus remuneration model, ESG creates additional motivation to achieve the targets set. Both short-term results and long-term progress in terms of sustainable corporate development are considered.

Overall responsibility for ESG issues within the company lies with the Chief Executive Officer (CEO). The person responsible for sustainability trains employees and promotes the operational implementation of the ESG measures as described in the company and in the property portfolios. The HR department is also responsible for issues such as employee health and safety and compliance with equality and diversity standards.

5 Operational implementation / continuous improvement process

In order to react flexibly to changing environmental conditions and objectives, a continuous improvement process (CIP) is implemented (see Fig. 4 ESG Integration at Intershop).

As part of the annual reporting on sustainability, the Group will present transparently using predefined KPIs, any measures that have been implemented together with their corresponding impact on its achievement targets. External ratings and results from the annual stakeholder surveys are also included.

The acquired knowledge, combined with the changing environment conditions are then incorporated into a dual materiality analysis that assesses the relevance of the group's ESG dimensions and adjusts them where necessary. This analysis is updated every two years. These sustainability guidelines are periodically reviewed and adjusted accordingly.

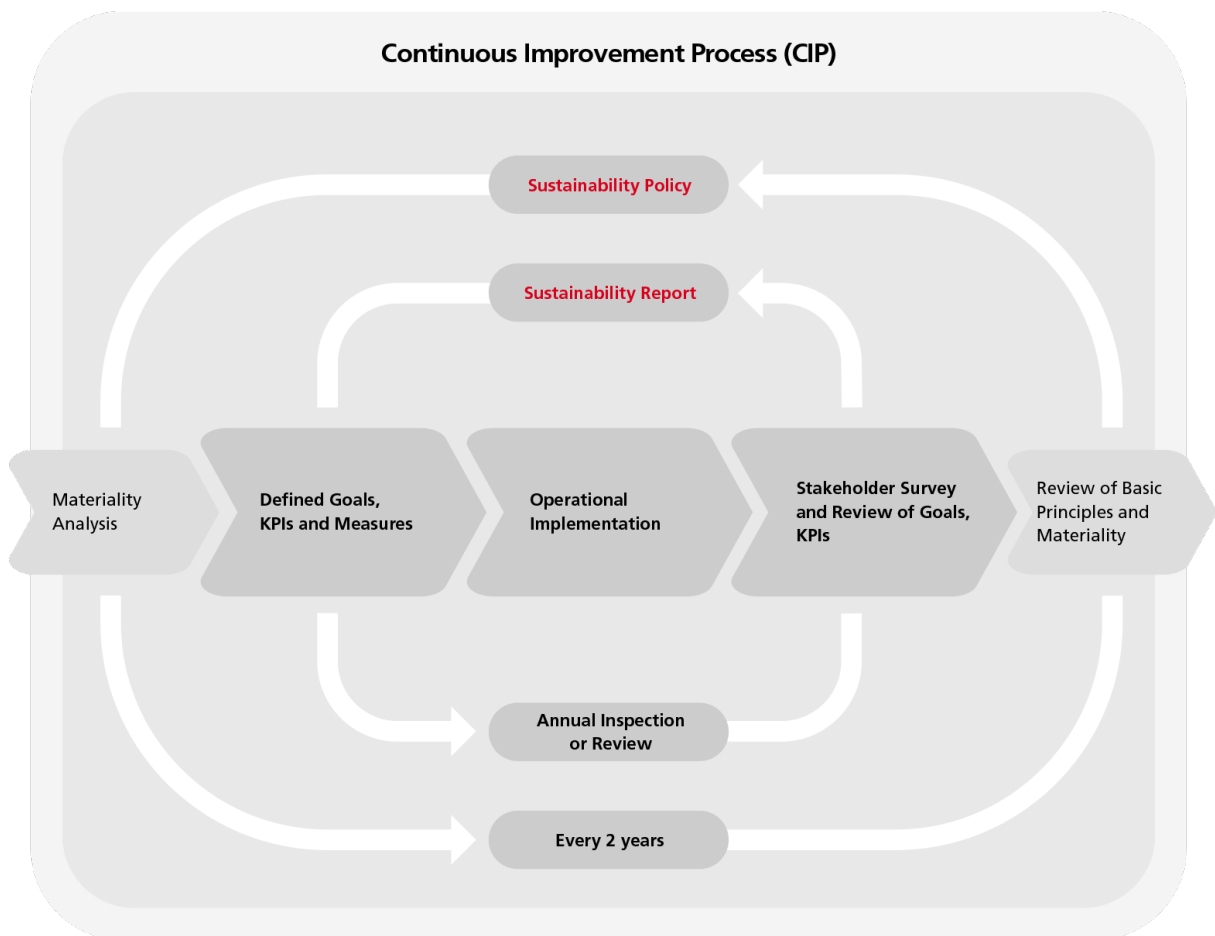


Figure 4: Continuous review of target achievement and adjustment of processes

6 Our contribution to the SDGs

We are committed to make an important contribution to seven of the United Nations' 17 Sustainable Development Goals. Based on our business model, we have identified the following SDGs, on which we base our actions.

SDG 7: Affordable and clean energy: Intershop promotes the use of renewable energy through photovoltaic systems, relies on energy-efficient technologies and continuously optimises energy consumption to increase efficiency.

SDG 8: Humane work and economic growth: Intershop promotes humane working conditions along the value chain and creates safe, healthy workplaces through training and health protection.

SDG 9: Industry, innovation and infrastructure: Intershop promotes innovation and integrated cooperation and continues to develop innovative approaches into its portfolio.

SDG 11: Sustainable cities and communities: Intershop creates high-quality working and living spaces, fosters local communities and reduces life cycle costs and environmental impact with energy-efficient buildings.

SDG 12 Responsible consumption and production: Intershop uses resource-saving building materials, integrates the circular economy and uses certificates to promote transparency and communication of sustainability goals.

SDG 13: Climate protection measures: Intershop strengthens the resilience of the portfolio through integrated ESG risk management and promotes climate awareness with training and ESG integration in decision-making processes.

SDG 17: Partnerships to achieve the goals: Intershop promotes open dialogue, favours partnership-based cooperation and supports collaborative approaches for the joint implementation of sustainability goals and ESG standards.

7 Competences/responsibilities in the company as a whole

Responsibility for setting objectives, integrating and monitoring the sustainability strategy lies with the Board of Directors, which has issued this guideline. The Board of Directors has delegated the implementation and analysis of the effects of the sustainability strategy to the CEO. The CEO regularly reports to the Board of Directors on the progress of the defined processes and measures. The sustainability guideline is issued by the Board of Directors and is binding for all employees of Intershop Holding AG and its subsidiaries. It is published on the company's website and is thus also made available to shareholders and business partners.

Zurich, 12 December 2024

Intershop Holding AG

For the Board of Directors



Ernst Schaufelberger
Chairman of the Board of Directors



Dr. Christoph Nater
Member of the Board of Directors