

ESG Report 2024



Every little helps - and there's more to come!

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Every little helps – and there’s more to come!

Key Achievements in 2024



GRESB 5-Star

Maintained GRESB 5-star rating for our Pradera European Retail Parks SCSp and secured 1st place in its peer group in the core European retail warehouse sector for the third year running.



Solar Panels

Installed at Eroski asset in Ordizia, Spain and Homepark Shopping Würzburg in Germany

ISO 14001

Environmental Management System aligned with the ISO 14001 certification achieved for Pradera and the SGS portfolio of four assets in the UK.

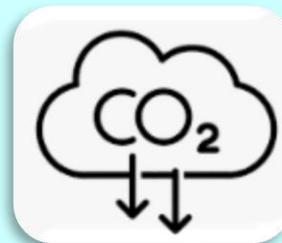


Green Certification

Pradera has 30 BREEAM In-Use Certifications in place for the assets in Czechia, France, Germany, Italy, Poland, Spain and the UK, and achieved 3 LEED 'Gold' certifications in Italy and Turkey.

Achieving an 11% Reduction

in our total 2024 Scope 1, 2 & 3 of GHG emissions since 2022.



EV Charging Stations Roll-out

Successfully added new EV charging stations in Germany, Italy and Spain.

Every little helps – and there's more to come!

Chairman's Statement

Welcome to the 2024 ESG report which comes at a time where energy and climate change continue to be politically polarising issues, with global progress notably lacking on climate transition and superpowers pursuing their own interests.

If insufficient collective action is taken to halt global warming, the effects could become catastrophic. Now, more than ever, we have to act to reduce carbon emissions and not ignore our responsibility.

Over the course of 2024, we achieved a key milestone and secured ISO 14001 accreditation for our environmental management system, which complements our environmental credentials and is a significant step forward to identify, understand and mitigate negative environmental impacts.

We also prioritised green certification, low carbon technology projects with solar panels in Spain and new EV charging stations in Germany, Italy and Spain.

As part of our ESG agenda, we increased the number of BREEAM In-Use certificates to 30. Following LEED gold certification at the Turkish asset, we secured two additional LEED Gold certificates for our Italian assets bringing the total number of LEED certificates to three across our portfolio.

We continued to be focused on improving energy efficiency and upgraded the Energy Performance Certificate for our Czech asset to 'C' from 'D'.

In 2024, Health and Wellbeing was our priority and we carried out an Employee satisfaction survey, which further confirmed that our employees are highly satisfied with efforts we have made so far.

We partnered with a number of charities and some of our employees were actively involved in raising funds for charitable causes.

We also engaged with our communities at assets we manage and endorsed our tenants for their charitable endeavours.

As we strive to make our portfolio more sustainable, we are pleased to announce that our progress has been recognised externally. We again improved our Global Real Estate Sustainability Benchmark ("GRESB") rating in 2024, maintaining five green stars for Pradera European Retail Parks SCSp ("PERP") and securing top ranking within its GRESB peer group of the core European retail warehouse sector for the third year running.

Our strong GRESB performance showcases that our asset and property management teams prioritise an 'energy efficiency first' approach, which is further confirmed by achieving an 11% reduction to date in all three Scopes of our greenhouse emissions since 2022.

Our approach to responsible asset and investment management is overseen by the Pradera Board, who recognises that ESG must be embedded in all aspects of our activities. The ESG Committee is responsible for the ESG agenda and ensures that the strategy is fully integrated through our fund and asset management activities.

This report provides an update on the progress we have made against our 2024 ESG targets and sets out our priorities for 2025 and beyond.



Colin Campbell
Chairman

Every little helps - and there's more to come!

About Pradera

€4.8bn
Value of assets
under management

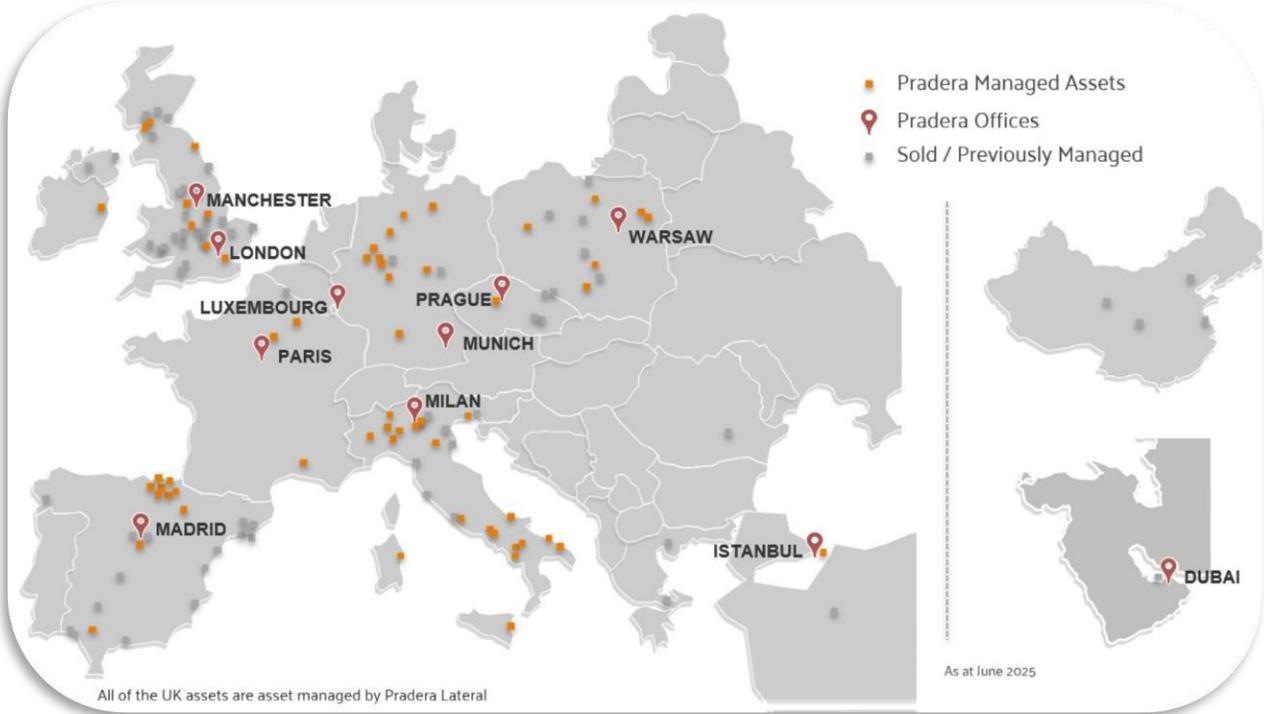
60 assets
Shopping centres,
retail parks,
grocery stores

2.0m sqm
Total GLA under
management in
10 countries

3,100
stores

**Over 100
people**
of 15 nationalities
across Europe

11 offices
across Europe &
the UEA



Every little helps – and there’s more to come!

Our Responsible Investment Strategy

We recognise that Pradera has a responsibility for protecting the environment and minimising the impact of its activities. Through responsible actions and behaviours, we are committed to reducing our environmental impact and improving our environmental performance.

As businesses have a vital role in promoting a sustainable future for the workplace, we continue to make a lasting positive contribution to the planet with a Net Zero Carbon pathway.

We aspire to ensure environmental awareness by engaging employees and have taken steps to make progress in such areas as climate action, responsible use of resource, sustainable mobility, green certification, health and safety, and employee wellbeing.

Pradera’s mission is to sustainably grow its business by striking a careful balance between environment and social responsibility; creating positive outcomes for its stakeholders, employees, tenants and communities and generating value for investors.

The strategy to achieve this is to embed environmental practices into the core of Pradera’s day-to-day business, building strategic action plans and goals further confirmed by the implementation of the Environmental Management System aligned with the ISO 14001 accreditation.

Our ESG targets are centred around three pillars: environment, social and governance and are aligned with the UN Sustainable Goals. We have reviewed 17 goals and have selected those which align most to our ESG priorities (SDG 3, 5, 7, 8, 10, 11, 12, 13 and 16).



Every little helps – and there’s more to come!

ESG integration across Pradera

We aim to shape the sustainable future of our portfolio and believe that ESG integration is a key driver of ESG performance.

For this reason, Pradera has included sustainability considerations into a life cycle of an asset beginning from asset selection, due diligence and acquisition through to asset and fund management and eventual disposal.

By embedding ESG into all aspects of Pradera’s operations, we promote awareness, learning and dialogue among all our stakeholders including employees, tenants, suppliers, business partners and communities we operate in.

We are working hard to reduce our environmental impact and enhance the quality and quantity of ESG data we collect.

By implementing energy efficiency measures, promoting resource conservation and sustainable mobility, we ensure that our assets are future-proof and avoid the risk of becoming stranded.



Every little helps – and there’s more to come!

Our Governance, Risk and Compliance

Our Governance Framework

Good governance is critical to ESG performance. As an experienced retail real estate investment and asset manager, we recognise that our business activities interact with the environment and we have a duty to ensure that all appropriate risks and opportunities are considered and addressed.

We aim to add value to investments and to meet and, where possible, exceed our stakeholder expectations and ensure that sound management, investment and ethical principles are incorporated throughout Pradera's operations and corporate activities. This is further supported by the highest standards of stewardship and oversight.

Pradera's Board of Directors has overall responsibility for strategic direction, investment policy, and corporate governance. In order to ensure effective oversight, the Board is supported by the Senior Management Team and a number of committees relating to investment, audit and risk, remuneration and ESG.

Pradera's ESG Committee, oversees the ESG programme, which includes, but is not limited to, mitigation of carbon emissions, climate change resilience, decarbonisation and responsible management of energy, water, and waste.

The ESG Committee, which consists of a group of cross-functional employees including representatives of the Pradera Board, Senior Management Team, Asset and Fund Management, Investment, Risk Management and Director of ESG, guides Pradera's strategy and implementation approach.

Pradera's ESG strategy is supported by Senior Management Team and the Pradera Board. Pradera discloses its progress against its goals in the annual ESG Report.

Risk Management

Pradera's compliance team has developed a stringent Corporate Governance framework, which is supported by Pradera's Risk Committee. All investment decisions are reviewed at the highest level through Pradera's Investment Committee and sustainability-related risks are embedded into the decision-making process.

The ESG Committee identifies and assesses both physical and transition risks and opportunities that climate change presents, and uses Carbon Risk Real Estate Monitor (CRREM) to help assess a stranding risk of individual assets.

Those risks are included in Pradera's Risk register, which is updated on a quarterly basis and a risk assessment approach will also be an integral part of Pradera's Environmental Management System.

Regulatory Compliance

The changing regulatory landscape for ESG requires stronger commitments from our investors, lenders and occupiers, and we adhere to requirements and deliver shared ambitions.

As part of the Sustainable Finance Disclosure Regulation (SFDR), we disclose classification as an Article 8 Fund with promotion of environmental and social characteristics for Pradera European Long Income Fund (PELIF) in its Investment Memorandum, on an administrator's website and comply with annual requirements for periodic disclosure.

Pradera also prepares a Task Force on Climate-Related Financial Disclosures (TCFD) report on an annual basis.

Every little helps – and there's more to come!

Our Approach to Climate-related Risks and Opportunities

Climate change represents a material risk for real estate assets, which are susceptible to extreme weather events and climate transition risk. We focus on identifying and understanding climate change risks and opportunities and integrate them through strategy, planning, due diligence, budgeting, governance, risk management, measurement and monitoring across our assets under management. We have assessed materiality of transition and physical risks of our assets and the climate scenario analysis shows that our assets are likely to be more exposed to transition risks rather than physical ones. This is largely due to the fact that assets are located in the EU, which is governed by strict enforcement of legislations and regulations. Those asset owners who are not proactive in ensuring their future compliance may face greater risks and increased transition costs.

Pradera continues to actively review the capital investment plan for each asset and carries out Net Zero audits as it is essential to protect assets and reduce carbon emissions through improved energy efficiency initiatives to be able to comply with regulatory standards. By managing climate change risks and achieving energy efficiency gains, Pradera aspires to minimise the risk of asset obsolescence, maintain value and avoid 'brown discount'.

TRANSITION RISKS & OPPORTUNITIES

Policy & Legal

 We review the legislation and ensure that assets are compliant, meet the minimum energy performance standards and sustainable mobility requirements.

Technology

 We monitor the latest technological developments and PropTech solutions to measure and analyse data, and strive to further implement low carbon technologies.

Market

 We carry out regular tenant surveys at assets and use external market research providers to analyse how investor, tenant and customer demand shifts towards low-carbon buildings.

Reputation

 We aspire to be a trusted investment manager. With our Net Zero Carbon strategy in place, TCFD reporting and oversight from the ESG Committee, Pradera ensures that ESG actions are implemented and monitored.

PHYSICAL RISKS & OPPORTUNITIES

Flash/River & Fluvial Flood/Storm

We continue to implement the right adaptation features to protect building fabrics facades and roofs against storms and floods 

Rising Mean Temperatures/Heatwaves

We endeavour to generate renewable energy, shade skylights and areas most exposed to the sun to be able to prevent overheating and ease cooling demand at assets most at risk. 

Drought/Fire Weather/Wildfires

Water usage can be restricted due to droughts in hot summers and we conserve water through grey or rain water collection and the installation of water collection basins. 

Rising Sea Levels/Costal Flood

We review water ingress routes and protection features that could minimise the exposure. Consider flood defence system and ensure business continuity and disaster recovery plans are up to date in case of the event. 

Every little helps – and there’s more to come!

Performance Against Our Key Targets in 2024

2024 Targets	Progress
Environment	
Net Zero Pathway	✓ Pradera reduced its environmental impact by 11% in 2024 compared to the 2022 starting point.
Data Management	✓ Utility data coverage for tenant controlled area increased from 72% in 2023 to over 80% in 2024 across the PERP portfolio.
Sustainable Mobility	✓ Pradera Sustainable Travel Policy implemented. EV charging stations were installed at four German assets in the PERP portfolio, five Spanish and six Italian assets managed under Separate Account Mandates.
Green Building Certification	➡ BREEAM In-Use certificates were obtained for five German assets in the PERP portfolio. Two additional LEED certificates were secured at Italian assets managed under a Separate Account Mandate.
Responsible Use of Resources	➡ The PERP portfolio diverted 76% of waste from landfill, while the Trafford Centre in Manchester increased onsite recycling to 66%.
Social	
Health & Safety	✓ Health & Safety Risk analysis carried out.
Health & Wellbeing Employee Satisfaction Survey	✓ Health & Wellbeing Satisfaction Survey was carried out with a response rate of 85% and satisfaction rate of 86%
Tenant Satisfaction Survey	✓ Tenant Satisfaction Survey was carried out at 14 PERP assets with a response rate of 78%.
Communities	✓ Pradera's employees actively supported charitable causes and events were also organised at the assets.
Governance	
Leadership & Governance Oversight (Environmental Management System)	✓ ISO 14001 accreditation was secured by Pradera including PERP and four individual assets in UK.
Leadership & Governance Oversight (Green Lease)	✓ 60% of the total leased PERP portfolio GLA or 219 leases include Green Clauses.
Regulatory Compliance	✓ PELIF complies with Article 8 disclosure of SFDR.
Climate Change Resilience	✓ Climate change risks understood and identified, and integrated within the asset and fund management process.
GRESB Reporting	✓ PERP maintained a 5 Green Star rating for the second year running and secured 1st place within its peer group of the core European retail warehouse sector for the third year running in the 2024 GRESB Survey.
Reporting on ESG matters	✓ Annual ESG and TCFD reports completed.
	✓ Achieved ➡ In progress

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Our contribution to the UN Sustainable Development Goals

Pradera Group aligns with the UN Sustainable Development Goals (SDGs). By undertaking initiatives to promote environmental responsibility, ethical standards, equity and diversity, good labour practices, and sound health and safety measures Pradera believes it has ability to influence nine SDGs:



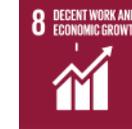
3.8 Pradera raises awareness about the importance of good health, safety and healthy lifestyle among tenants and contributed to employee resilience and productivity by adding benefits to an employee overall package.



5.5 Pradera is an equal opportunity employer and works to ensure gender equality. With its wider DEI policy, Pradera hired 43% females compared to 57% males in 2024. This brings the current number of female professionals to 45%.



7.2 Being powered by renewable electricity is critical to meet Net Zero target. Pradera aspires to increase energy efficiency of assets and implement on-site and off-site renewable energy to reduce fossil fuels.



8.3 & 8.6 Pradera is an inclusive and people-centred company and employer. It provides a healthy working environment and also creates employment opportunities at managed assets. With local presence it contributes towards direct job creation with daily operators and also partners with local educational establishments.



10.3 & 10.4 Pradera promotes a fair and inclusive environment. It respects human rights and addresses them in many policies and processes. Everyone at Pradera is treated fairly and co-workers are expected to uphold Pradera's values. Human rights risks are integrated into the risk management process and the Sustainable Sourcing and Procurement policy.



11.2 Pradera recognises how important sustainable mobility is and aspires to provide access to safe, accessible and sustainable transport systems, with the installation of EV charging stations and cycling facilities. In 2024, a number of EV charging stations were installed at our German and Spanish assets, with a number of EV charging stations contracts signed for development.



12.2 & 12.5 Reducing the amount of waste diverted to landfill and encouraging use of resources in a circular way is a high priority for Pradera. By advocating responsible use of resources, implementing initiatives and building awareness among employees and tenants.



13.2 Pradera aspires to strengthen resilience to climate-related hazards and integrates climate change measures across its policies and issues a TCFD report.



16.5 Pradera advocates responsible business practices and ensures that sustainability is an integral part. Supported by a strong culture, Pradera promotes trust, fairness and honest communication.

Every little helps – and there's more to come!

Net Zero Carbon Commitment Progress

Pradera aims to achieve Net Zero Carbon emissions across its corporate activities for Scope 1 and 2 by 2030 and Scope 3 by 2040. Across active discretionary Fund properties, Pradera aspires to achieve Net Zero Carbon for all three scopes of emissions by 2040, which is ten years in advance of the 2050 deadline set through the Paris Accord.

To support Net Zero Carbon commitment, Pradera has aligned its scope and boundary commitments with the Net Zero Standard: Better Building Partnership’s (BBP) Climate Commitment.

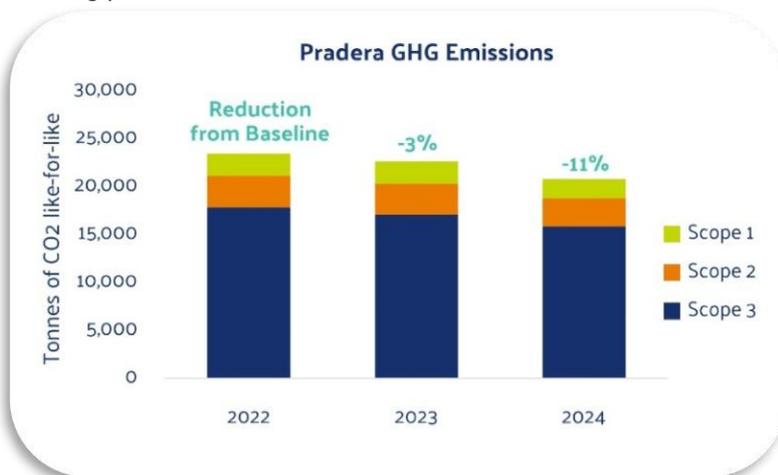


Pradera has also set interim milestones to guide Pradera’s journey to Net Zero Carbon and allow progress:



Pradera is on track to achieve its first milestone in 2025

2024 saw a continued meaningful reduction in our greenhouse gas emissions against our starting point in 2022. With a wider data coverage, Pradera achieved an 8% decrease in all three Scopes of greenhouse gas emissions in 2024 on a like-for-like basis compared to 2023, and an 11% reduction compared to our starting point in 2022.



Every little helps – and there’s more to come!

Environmental Performance Data

Energy

In 2024, we continued to see a reduction in total energy consumption of 7% for our corporate offices and 8% for our active discretionary funds on a like-for-like basis compared to 2023. These savings were largely driven by the installation of LED lighting in landlord controlled areas and implementation of energy controlling measures.

Renewable Energy

Our off-site renewable energy generation increased to 31% in total absolute energy in 2024 compared to 26% in 2023. We are looking into ways of improving on-site and off-site renewable energy and our London head office continues to be 100% powered by off-site renewables.

199 Fruit Trees Planted

We contributed to planting 199 fruit trees to date through ordering a fruit basket to our London head office from Fruitful company, which collaborates with Ripple Africa. This is a UK charity, which plants one fruit tree in Malawi for every basket delivered to corporate offices. Although the main focus is on planting Guava and Papaya fruit trees, they also plant trees for firewood such as Senna Siamea, Pine and Blue Gum.

With contribution to the tree planting in Malawi, Pradera helps to mitigate the effects of deforestation but also helps poor Malawian families. This project is one of the largest and most successful tree planting projects in Malawi and provides a long-term solution to combat deforestation in Africa.

Water

Total water consumption decreased by 0.3% on a like-for-like basis at Fund properties in 2024 compared to 2023 due to implementation of water efficiency measures.

Waste

Total waste diverted from landfill increased to 76% of total waste reported in 2024 compared to 2023. On a corporate level, our London head office maintained a Silver Recycling Standard with a 50% recycling rate.

Greenhouse Gas Emissions (GHG)

Our greenhouse gas emissions include emissions from our corporate activities and active discretionary funds. In 2024, we saw an 8% decrease in Scope 1, 2 & 3 of greenhouse gas emissions for both corporate and fund emissions.

The corporate emissions of Scope 1 and 3 decreased by 13% and 5% respectively, and we are pleased to report that our corporate travel is largely driven by an electrified transport following the implementation of the Sustainable Travel Policy.

Our landlord controlled Scope 1 & 2 emissions for fund properties decreased by 14% and 9% respectively in 2024 compared to the previous year and reflect implementation of efficiency measures in common areas. We are also pleased to report that Scope 3 tenant related emissions, traditionally challenging, also decreased by 7% in 2024, and reflect efficiency measures implemented by tenants and supported by our Tenant Engagement Programme.

Every little helps – and there's more to come!

Environmental Performance Data

This table shows data for our corporate activities and active discretionary Funds. Energy data is true as evidence by invoices and includes London and Milan offices only, while waste data includes the London office only. Where Pradera occupies serviced offices, we estimated data using Inhabit, a PropTech software, for calculation of Scope 1, 2 and 3 of GHG emissions. Data for funds is true and includes a wider coverage than in 2023. It was verified externally by Longevity, our sustainability consultant, with the requirements of AA1000AS.

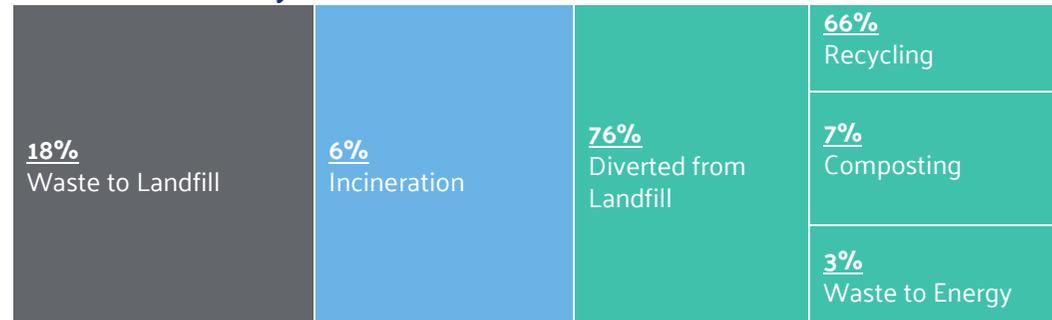
	Total Corporate & Active Discretionary Funds			Corporate Activities			Active Discretionary Funds		
	2023	2024	% Change	2023	2024	% Change	2023	2024	% Change
Total absolute Energy Consumption (MWh)	58,428	54,246	-7%	26.5	24.7	-7%	58,401	54,221	-7%
Total like-for-like Energy Consumption (MWh)	57,872	53,203	-8%	26.5	24.7	-7%	57,845	53,178	-8%
Renewable Energy Consumption (off-site) % share	26%	31%	-	57%	57%	-	26%	31%	-
Total Scope 1, 2 & 3 of GHG Emissions (tonne)	22,591	20,760	-8%	353	339	-4%	22,243	20,422	-8%
Scope 1 of GHG Emissions like-for-like (tonne)	2,286	1,976	-14%	62	54	-13%	2,224	1,922	-14%
Scope 2 of GHG Emissions like-for-like (tonne)	3,221	2,951	-8%	17	24	41%	3,204	2,927	-9%
Scope 3 of GHG Emissions like-for-like (tonne)	17,084	15,833	-7%	274	261	-5%	16,816	15,572	-7%
Total absolute Water Consumption (m3)	142,975	164,612	15%	-	-	-	142,975	164,612	15%
Total like-for-like Water Consumption (m3)	135,820	135,372	-0.3%	-	-	-	135,820	135,372	-0.3%
Total Waste Recycled (tonne)	1,017	1,634	61%	2.9	2.2	-24%	1,014	1,632	61%

Source: 2025 GRESB Survey, Inhabit, First Mile

London Head Office – 2024 Waste Management



Active Discretionary Funds - 2024 Waste Streams



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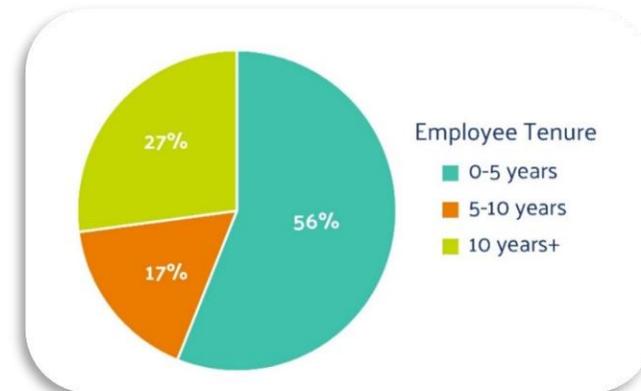
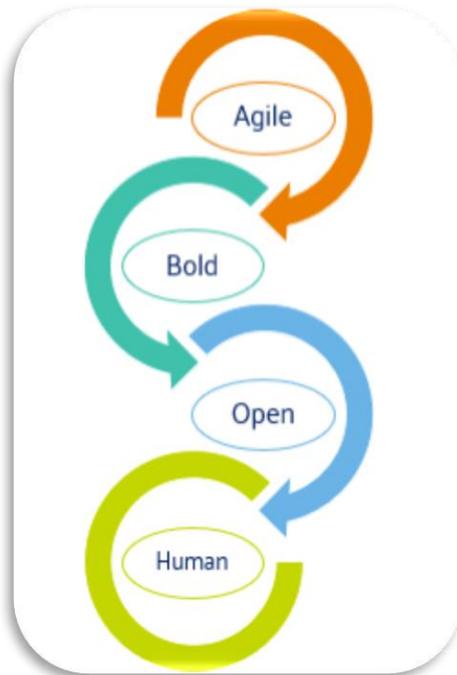
Corporate and Social Responsibility

We put our employees at the centre of our activities as we believe that people make places. By creating a supportive environment for everyone to thrive and achieve their full potential, Pradera ensures high employment standards and encouragement with continual career progression.

Our Employees

Our employees are key to achieve Pradera’s strong competitive position and our corporate values support Pradera’s vision, shape culture and underpin the way the Pradera teams work by being:

We truly value our employees and fully recognise that maintaining a driven and content workforce is essential in delivering continued success, which is also demonstrated by our high employee retention and long average tenure.



Skills & Training

Pradera is committed to upskilling and training employees. In addition to our induction programme, Pradera provides coaching for individuals and teams as well as running periodic mandatory compliance training for all employees. As part of our training commitment, Pradera is planning to provide environmental training for its employees in 2025.

Every little helps – and there’s more to come!

Corporate and Social Responsibility

Health & Wellbeing

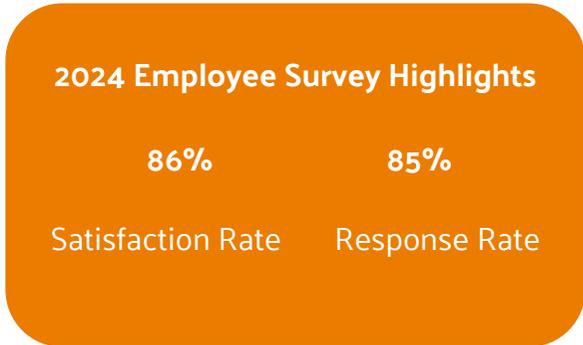
The Health & Wellbeing of our employees is extremely important as Pradera believes that people are most productive when they are physically and mentally happy and socially connected.

We offer a comprehensive range of employee benefits and in 2024, we added a few additional benefits to our employee assistance programme and occupational health support.

Employee Survey

In 2024, we undertook a Health & Wellbeing satisfaction survey, with a response rate exceeding 85%. Conducted by a third-party trusted HR consultant to ensure confidentiality, this survey serves as a vital tool for collecting views from our employees and enables us to identify areas for improvement and prioritise actions to further enhance the overall satisfaction rate.

The 2024 survey results are positive with a satisfaction rate exceeding 86%. This positive outcome is a strong indication that our initiatives are effective and appeal to our employees.



Health & Safety

Providing a safe place for our employees and complying with health and safety regulatory requirements to reduce hazards, prevent injury and ill health is important for Pradera.

We ensure that each employee is given a health & safety induction upon joining Pradera including Display Screen Equipment analysis and fire evacuation procedures. All employees are also required to complete an annual DSE Workstation risk assessment and health & safety procedures are widely available to all on Pradera's system.

Over the course of 2024 and early 2025, some of our employees took courses in:

- Emergency First Aid;
- Fire Marshal;
- Mental Health First Aider.

Diversity, Equality & Inclusion (DEI)

Pradera is a respectful employer that supports all employees from diverse backgrounds and promotes equality, tolerance and teamwork. With 15 nationalities across 11 Pradera's offices, we have a diverse range of people and strive to make every one of our employees feel like an integral part of the organisation, as we believe that diverse teams deliver better innovation.

With this in mind, gender equality is also promoted at Pradera and the number of female professionals reached 45% in 2024.

Sustainable Travel Policy

In 2024, Pradera released its Sustainable Travel Policy to ensure that Pradera's employees minimise the environmental impact of business travel and travel as cost effective as possible.

Every little helps – and there's more to come!

Our Employees Raise Funds for Charitable Causes

We believe that minimising the environmental impact and promoting ‘good’ for society are inherently linked goals. Where possible, our employees get involved in fund raising initiatives for admirable causes. Many of these initiatives also contribute to the UN Sustainable Development Goals and address critical issues.



Quadrant Sportive Ride for ReachOut

A group of Pradera’s employees: Colin Campbell (Chairman), Steven Redshaw (Managing Director), Peter Davies (Managing Director), Andrew Payne (Managing Director), Scott Quinn (Managing Director), Anna Finch (Director ESG) and Emma-Jane Gordon (Associate) took part in the Quadrant Cycling Sportive in September 2024 in the Meon Valley, scenic Hampshire countryside within the South Downs National Park.

The riders supported ReachOut, a mentoring and education charity providing targeted youth development programmes in under-resourced communities. With 180 riders, they raised over £25,000.

The ‘Race for Life’ Run Cancer Research Support

Sophie Murray, Senior Brand Manager, at Pradera Lateral participated in the ‘Race for Life’ Run in July 2024. Sophie was running 10km in support of Cancer Research, the world’s largest independent cancer research organisation, which conducts research using both its own staff and grant-funded researchers. It also provides information about cancer and runs campaigns aimed at raising awareness and influencing public policy.

The Cancer Research charity sits close to Sophie’s heart as her mum suffered from cancer. This situation had a gruelling physical and mental impact on her and family. Through participation in the ‘Race for Life’ run, Sophie raised £3,450 for Cancer Research to help make a real difference to those affected by cancer, now and in the future.



Every little helps – and there’s more to come!

Discretionary Funds

Every little helps – and there's more to come!

Pradera European Retail Parks SCSp (PERP¹)

PERP is a well-diversified portfolio of 450,000 sqm consisting of 16 retail parks and two shopping centres adjacent to IKEA stores.

The portfolio is located in four countries: Germany (10), Poland (4), France (3) and the Czechia (1).

The portfolio was acquired in 2017 and does not include the IKEA stores adjacent to each asset, but each retail park was originally developed by IKEA.



Germany

1. Ulm: Homepark Shopping
2. Mannheim: Homepark Shopping
3. Würzburg: Homepark Shopping
4. Hofheim-Wallau: Homepark Shopping
5. Koblenz: Homepark Shopping
6. Cologne: Godorf Retail Park
7. Cologne: Butzweiler Homepark Shopping
8. Dortmund: DIY Hornbach
9. Oldenburg : Homepark Shopping
10. Hamburg : Moorfleet DIY Bauhaus

France

11. Paris: Les Armoiries Shopping Centre, Bry-sur-Marne
12. Reims : Champéa Shopping, Thillois
13. Avignon : Buld'Air Shopping Centre

Poland

14. Warsaw: Homepark Janki
15. Warsaw: Homepark Targówek
16. Poznań: Homepark Franowo
17. Katowice: Homepark Rawa

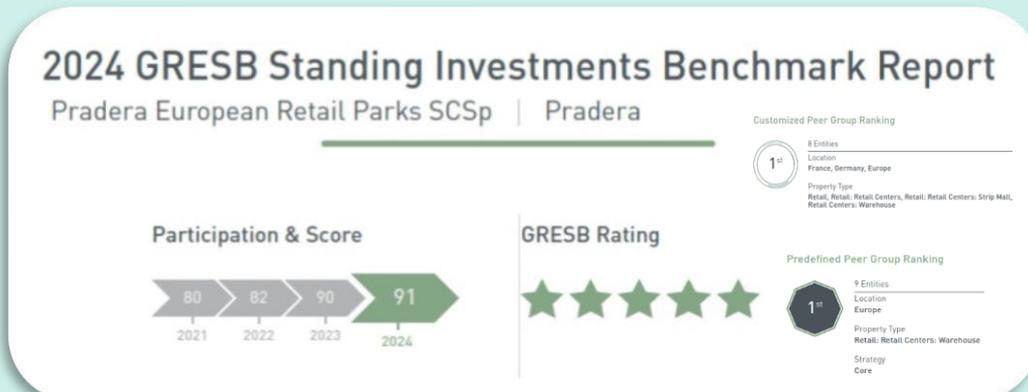
Czechia

18. Prague: Homepark Zličín

Green Accolades

PERP secured five green stars in the 2024 Global Real Estate Sustainability Benchmark (‘GRESB’) real estate assessment. It has also maintained first place in its peer groups in the core European retail warehouse sector for the third year running by recording a score of 91 points, which represents a 51 point improvement since the portfolio acquisition in 2017.

This recognition showcases PERP’s continuing commitment to ESG transparency and is a major improvement from PERP’s first GRESB Real Estate Assessment, which recorded 40 points post-acquisition.



¹ Pradera European Retail Parks Retail Fund (PERP) is Pradera Managed Fund.

Every little helps – and there’s more to come!

Green Certification

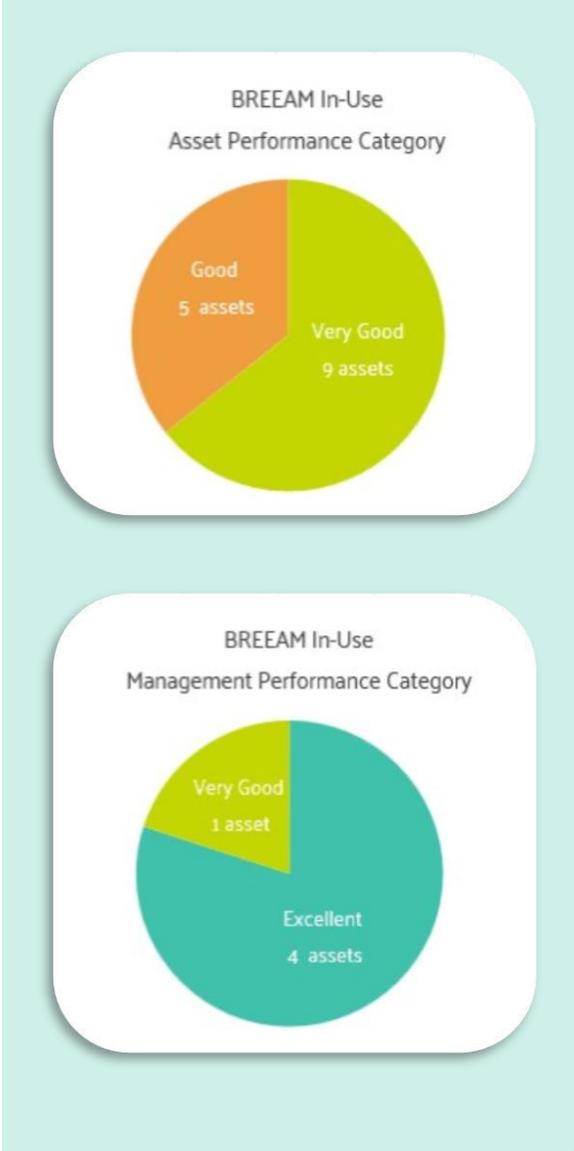
PERP prioritises green building certification as it helps to implement best sustainable practices at all assets and aims to preserve asset values.

Over the course of 2024, we focussed on obtaining the Building Research Establishment Environmental Assessment Method (“BREEAM”) In-Use certifications.

We renewed certificates for four Polish assets: Homepark Janki, Homepark Targówek/Domoteka in Warsaw, Homepark Franowo in Poznań and Homepark Rawa in Katowice and one Czech asset: Homepark Zličín in Prague. All assets maintained a ‘Very Good’ rating in the Asset Performance category and the Polish assets managed to maintain an ‘Excellent’ rating in the Management Performance category.

In addition, we obtained BREEAM In-Use Certificates in Germany for five assets: Homepark Shopping in Oldenburg, Homepark Shopping in Cologne-Butzweiler, Homepark Shopping in Hofheim-Wallau, DIY Hornbach in Dortmund and DIY OBI in Cologne-Godorf. All assets have been rated ‘Good’ in the Asset Performance category with the exception of DIY Hornbach in Dortmund, which achieved a ‘Very Good’ rating.

This brings the total number of real estate BREEAM In-Use certified assets in PERP to 14 and there are plans to obtain four additional certificates in Germany and recertify Homepark Shopping in Ulm in 2025.



Environmental Impact

PERP aspires to reduce its environmental impact by integrating various efficiency measures into daily property and asset management activities. As a result, the PERP portfolio has managed to reduce its energy, water and greenhouse gas emissions again in 2024 compared to the previous year.



Every little helps – and there’s more to come!

Environmental Management System (EMS)

We secured ISO 14001 accreditation through Pradera's Environmental Management System. The standard is rigorous and consists of a collection of documents and practices that govern how organisations integrate sustainability into their processes. The EMS is third-party audited by the British Assessment Bureau.

The implementation of the environmental management system helps the PERP portfolio to complement its environmental credentials and is a significant step forward to identify, understand and mitigate negative environmental impacts. It also enables PERP to achieve operational efficiencies and adhere to regulatory requirements and guidelines.

Low Carbon Technologies

Buildings play an increasingly important role in the energy transformation as heating, cooling, lighting, and operating equipment all consume substantial energy. By upgrading existing lighting and equipment as well as phasing out fossil fuels, there is significant potential to optimise energy use and catalyse real emissions savings.

Over the course of 2024, we upgraded equipment and further rolled out the LED upgrade programme at several properties across the PERP portfolio.

In Germany, the heating and cooling system was upgraded to the more efficient one in the Media Markt unit of Homepark Shopping in Mannheim. In addition, the LEDs were installed at car parks and emergency lighting of Homeparks in Mannheim and Ulm to reduce energy consumption and enhance the light quality.

In Poland, an old, hydraulic lift has been upgraded to an electric, energy efficient one in the TK Maxx store at Homepark Targówek in Warsaw. Also, thermal insulation foil was installed at Franke, a luxury home appliances tenant, at Homepark Janki in Warsaw to reduce heating and cooling demand.

In addition, we replaced lights with LEDs at both car parks and emergency lighting of Homepark Rawa in Katowice, and in offices and the common parts of Homepark Janki in Warsaw. At Homepark Franowo in Poznań, LEDs lights were installed in the technical rooms, emergency and evacuation areas, as well as in the common parts and in Decathlon car park area.



LEDs at Homepark Shopping Mannheim, Germany



LEDs at Homepark Janki Warsaw, Poland

Every little helps – and there's more to come!

Renewable On-site and Off-site Energy

PERP aspires to reduce Scope 1, 2 and 3 of greenhouse gas emissions and aims to move to clean energy. As part of this goal, solar panels were installed on the roof of Homepark Shopping in Würzburg by Kölle Zoo, one of the tenants, and they are expected to generate 80,000 kWh per annum.

In addition, we increased the procurement of off-site renewable energy from 26% of total energy in 2023 to 31% in 2024 across the PERP portfolio.

EV Charging Stations

Road vehicles are one of the biggest cause of air and noise pollution. They produce nearly half of all nitrogen oxides from exhaust emissions into the air we breathe. To reduce emissions, bold steps must be taken to switch to a greater use of electric vehicles which require access to EV charging stations.

We recognise that retail asset owners are key to support development of the EV charging station infrastructure to reduce CO2 emissions from customer, employee and supplier travel.

In 2024, we focused on the roll-out of EV charging stations in Germany. As such, six EV charging stations with two points each were installed at Homepark Shopping in Oldenburg, four EV charging stations with two points each at Homepark Shopping in Koblenz and two EV charging stations were installed by Carglass, a tenant, at Godorf Retail Park in Cologne. The works also continue to develop four EV charging stations with two points each at Homepark Shopping in Cologne-Butzweiler.

There are plans to install six EV charging stations with two points each at Homepark Shopping Mannheim, four EV charging stations with two points each at DIY Hornbach in Hamburg and two EV charging stations with two points each at McDonald's at Homepark Shopping in Hofheim-Wallau.

We also signed a contract for the installation of 19 EV charging stations at Homepark Zličín in Prague, Czechia and 38 EV charging stations at the French assets: Les Armoiries Shopping Centre at Bry-sur-Marne (14 EV charging stations with two points each), Buld'Air Shopping Centre in Avignon (12 EV charging stations with two points each) and Champéa Retail Park in Reims/Thillois (12 EV charging stations with two points each).



Solar Panels at Homepark Würzburg, Germany



*EV Charging Stations
Homepark Shopping Oldenburg, Germany*



*EV Charging Stations
Homepark Shopping Würzburg, Germany*



*EV Charging Stations
Godorf Retail Park, Cologne, Germany*

Every little helps – and there's more to come!

Sustainable Mobility

Bicycles produce zero emissions, making them one of the most eco-friendly transport options. Decathlon, one of the tenants at Homepark Franowo in Poznań, Poland developed a bike storage for its employees to promote sustainable mobility and a healthy lifestyle.

Waste Management Initiatives

Encouraging use of resources in a circular way and increasing recycling rates are one of the PERP's key objectives to minimise greenhouse gas emissions of Scope 3.

Based on the 2025 GRESB survey we diverted 1,632 tonnes away from landfill in 2024, which is equivalent of 76% of total waste. This is a welcome improvement from 72% in 2023 but we are working tirelessly on increasing these rates even further.

The most notable initiatives in 2024 were launched at Homepark Zličín in Prague, Czechia and Buld'Air Shopping Centre in Avignon, France. Conventional bins were replaced with a three way waste stream containers.

To strengthen recycling initiatives even further, new waste compactors were installed at Buld'Air Shopping Centre in Avignon. The purpose of new compactors was to make the sorting and recycling of waste more sustainable and more cost-efficient.

Green Leases

We recognise that inclusion of green lease obligations lays foundations for a successful cooperation between landlord and tenant, and helps to achieve environmental goals.

In 2024, 60% of total leased PERP GLA or 219 leases, included green clauses.

Biodiversity

The built environment has a large role to play in enhancing biodiversity and we drew up comprehensive and impactful plans for PERP assets, which outlined initiatives to increase species diversity of grasslands, trees and plants by adding native species and planting wildflowers. We also installed habitat features such as bird boxes or insect hotels at PERP's assets.

In 2024, we ran a workshop to raise awareness of biodiversity at Homepark Franowo in Poznań, Poland.



*Decathlon/Homepark Franowo
Poznań, Poland*



*Homepark Zličín
Prague, Czechia*



*Buld'Air Shopping Centre,
Avignon, France*

Every little helps – and there's more to come!

PERP - Supporting Charities

Pradera is passionate about social value and enriching the communities in which we operate. That means supporting communities we operate in and local initiatives. Many of these initiatives also contribute to the UN Sustainable Development Goals and address critical issues where we can use our presence and resources to make a difference.



'Secours Populaire'
Buld'Air Shopping Centre in Avignon, France

Pradera's French property and asset management team partnered with Secours Populaire, a charity fighting poverty and discrimination at Buld'Air Shopping Centre. Through a communication campaign, awareness was raised on injustice suffered by children, women and men around the world and unwanted clothes were collected for people in need.

'Ronald McDonald Foundation'
All Homeparks in Poland

Pradera's Polish property and asset management team set up a partnership at all Homeparks with the Ronald McDonald Foundation, a charity dedicated to help families with sick and hospitalised children.

Every little helps - and there's more to come!

PERP - Health & Wellbeing Initiatives

People are at the centre of the decisions we make, therefore promoting Health and Wellbeing in our local communities is another key objective for Pradera. We engage with our tenants and endorse their initiatives to raise Health & Wellbeing awareness at our centres as we believe that we can achieve much more when we collaborate together.



**Mobile Mammogram Screening
Homepark Rawa in Katowice, Poland**

Pradera’s Polish property and asset management team ran a breast cancer preventive screening campaign with the Polish National Health Fund (NFZ) and placed a mobile mammogram screening bus in the car park of Homepark Rawa in Katowice. The purpose of the campaign was to raise awareness and advocate early detection of possible breast cancer.

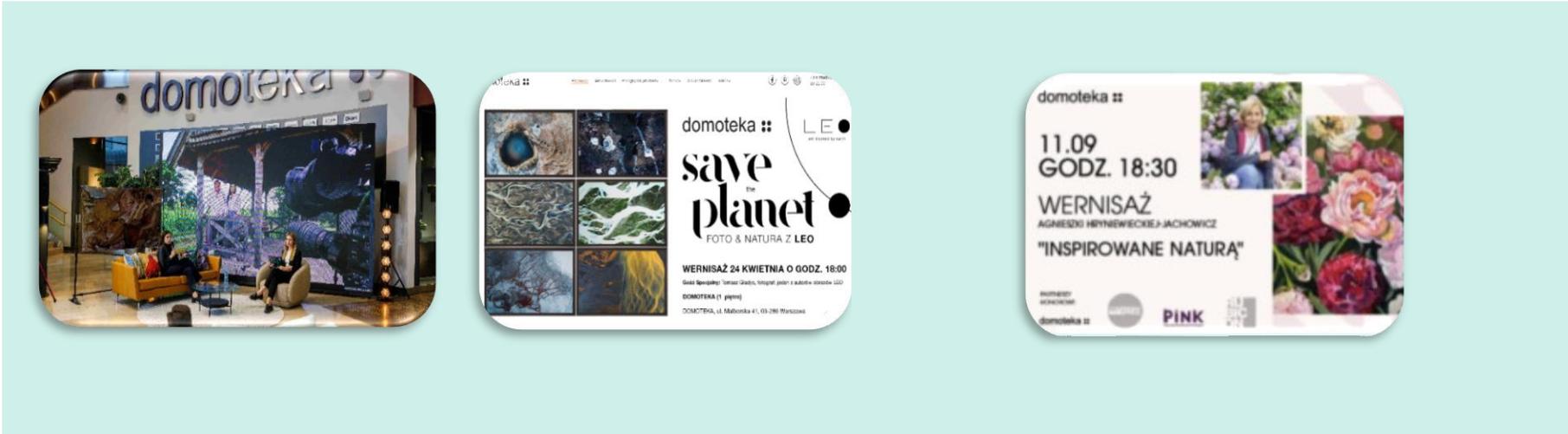
**Mobile Bone Cancer Screening
Homepark Targówek in Warsaw, Poland**

Pradera’s Polish property and asset management team partnered with Garden Space, one of the tenants at Homepark Targówek in Warsaw and Sarcoma, a bone cancer prevention foundation, to place a bone cancer screening truck in the car park of the asset. Over 70 people were screened and the purpose of the bone screening campaign was to raise awareness and advocate early detection of possible bone cancer.

Every little helps – and there’s more to come!

PERP - Celebrating Art & Supporting Creativity

At Pradera, our values flow through the way we care for people and the planet we share. These values – accessibility, education, creativity, environment, diversity, equality and inclusion – are key to our ESG approach. With this in mind, we promote social cohesion at our centres and provide a focal point to all to enjoy.



'Domodesign' and 'Leo Art'
Domoteka/Homepark Targówek in Warsaw, Poland

Pradera's Polish property and asset management team facilitated a series of 'Domodesign' at Domoteka/Homepark Targówek in Warsaw, which were not only dedicated to design and an interior exhibition but also to aspects of mental and physical wellbeing. In addition, the team facilitated a 'Leo Art' exhibition in collaboration with the world's finest photographers to promote a connection of the Earth with nature.

'Inspired by Nature' art exhibition
Domoteka/Homepark Targówek in Warsaw, Poland

Pradera's Polish property and asset management team facilitated an Inspired by Nature art exhibition at Domoteka. Art paintings of Agnieszka Hryniecka-Jachowicz were displayed and presented many forms of nature.

Every little helps – and there's more to come!

Pradera Open-Ended Retail Fund (POERF²)

POERF portfolio currently consists of three assets totalling 22,600 sqm. Two assets are located in Poland.

The portfolio was acquired in 2010 and originally consisted of 7 assets located in Germany (2), UK (3) and Poland (2).

Pradera acts as asset manager for the fund working with German KVG/Fund Manager, Intreal.

BREEAM In-Use Certification

Tulipan Shopping Centre in Łódź and Kometa Shopping Centre in Toruń, Poland are both certified with BREEAM In-Use and achieved an 'Excellent' rating on recertification in both the Asset Performance and Building Management categories.

Energy Efficiency

Following the installation of the LED lights at Tulipan Shopping Centre in Łódź and Kometa Shopping Centre in Toruń, both assets are now fully powered indoor and outdoor by LED lighting including the car park area.

In addition, the Business Management System (BMS) was implemented at Tulipan Shopping Centre in Łódź and partially at Kometa Shopping Centre in Toruń to improve energy efficiency.

As part of this process, energy saving measures were also implemented for tenants and throughout the centre including external areas. Illuminated tenant logos and the HVAC system (heating, ventilation and air-conditioning) are now regularly switched off after opening hours, while external lighting on delivery roads have been reduced to the minimum safety requirements and stairways equipped with motion detectors, which only light up when they are used.

To further reinforce energy efficiency, Tulipan Shopping Centre in Łódź installed thermal insulation to reduce heat flow, while Kometa Shopping Centre applied a white reflective coating on roof to reduce cooling demand during extreme temperatures.

The above measures led to a combined 10% reduction in energy use at both assets in 2024 when compared to the previous year.



Poland

1. Łódź: Tulipan Shopping Centre
2. Toruń: Kometa Shopping Centre



Tulipan Shopping Centre, Łódź, Poland



Kometa Shopping Centre, Toruń, Poland

² Pradera Open-Ended Retail Fund (POERF) is Pradera Managed Fund.

Every little helps – and there's more to come!



Separate Account Mandates

Every little helps - and there's more to come!

Eroski Portfolio, Spain

Eight Eroski supermarkets comprising 84,500 sqm located in the Basque country, in northern Spain were acquired in 2020 and 2021 on behalf of German pension fund Nordrheinische Ärzteversorgung (NAEV), whose real estate fund is administered by Universal-Investment Luxembourg.

Energy Performance Certificates

Since acquisition Pradera's Spanish property and asset management team has worked on energy efficiency initiatives and successfully managed to upgrade Energy Performance Certificates for the Eroski portfolio from 'D' rating on acquisition to 'A' rating at Vitoria and 'B' rating at the other seven assets. It is an outstanding achievement for the Spanish team and testimony to their hard work.

Environmental Impact

The Spanish team achieved a 2% decrease in energy consumption for the Eroski portfolio in 2024 compared to the previous year and 3% reductions since 2022. These savings were largely driven by the installation of LEDs across all assets and implementation of efficiency measures.

BREEAM In-Use

All Eroski assets are currently certified with BREEAM In-Use. Assets achieved a 'Very Good' and 'Good' rating in the Asset Performance category. Pradera's property and asset management team is currently working on initiatives to comply with the Version 6 of BREEAM In-Use to bring all assets to a 'Very Good' rating by the end of 2025. As part of the recertification process, several initiatives have already been implemented to improve green credentials of assets.

Biodiversity

The ecological studies were commissioned for eight assets, with the purpose to develop strategies that restore and protect nature for the benefit of local communities. Following the outcome of the reports, flower plants, bat and bird nest boxes were installed at Arrasate, Lejona, Urola and Vitoria.

Key Environmental Impact in Figures

-2%
Energy
Consumption
2024 vs 2023

-3%
Energy
Consumption
2024 vs 2022



Spain

1. Eroski Supermarket Tudela
2. Eroski Supermarket Leiona
3. Eroski Supermarket Vitoria
4. Eroski Supermarket Zarauz
5. Eroski Supermarket Urola
6. Eroski Supermarket Zalla
7. Eroski Supermarket Arrasate
8. Eroski Supermarket Ordizia



Eroski Supermarket, Arrasate



*Flower Pots
at Eroski Supermarket, Vitoria*

Every little helps – and there's more to come!

Eroski Portfolio, Spain

Water Conservation

The Spanish team worked on implementation of water efficiency measures and controls across four Eroski assets: Arrasate, Tudela, Vitoria and Zalla. To comply with the BREEAM Version 6, water sensors were also installed on taps to restrict water flow and generate savings. All sink taps achieved a flow rate of four litres per minute, while showers six litres per minute.

At Eroski Supermarket in Vitoria, works included renovation of lavatories, with the installation of water efficient toilets and urinals supported by implementation of a rainwater recovery system and reuse.

Waste Management

Much like water, an actionable waste management programme was implemented at the Eroski portfolio. With the installation of segregation bins for batteries, print toners and coffee capsules, the Spanish team aims to improve waste recycling for all Eroski assets. In addition, they put in place containment basins for cleaning products to avoid chemical spills.

EV Charging Stations

The Spanish team is passionate about the sustainable mobility and has rolled out the EV charging stations programme across the Eroski portfolio.

37 EV charging stations with two points each were installed in 2024 at Arrasate, Zalla, Zarautz, Tudela and Vitoria.

There are also ongoing works on development of 22 EV charging stations with two points each at Lejona, Ordizia, Urola and Vitoria.

Solar Panels

Solar power plays a significant role in Eroski's strategy to optimise energy sources and reduce its reliance on the national grid.

In 2024, the Spanish team commissioned roof feasibility studies for the installation of PV panels at seven Spanish assets. The majority of surveys were supportive of the solar panel installation.

Works for one of the projects started at Ordizia in 2024 and were finalised in early 2025. The solar panels will generate 200 Kwp and provide 23% of total energy demand for the asset.



Eroski Supermarket, Vitoria



EV Charging Stations, Zalla



EV Charging Stations, Arrasate



Rooftop Solar Panes, Ordizia

Every little helps – and there's more to come!

Lingotto Shopping Centre in Turin, Italy

The Lingotto development is located in Turin, northern Italy and is a former Fiat factory with a car testing track on the roof of the building. It is now a multifunctional complex with offices, two hotels, a university, a dental academy, a theatre, a cinema, an art museum and a newly refurbished shopping centre.

The Lingotto Shopping Centre consists of 30,088 sqm and has a BREEAM In-Use Certificate 'Very Good'. Pradera has acted as the asset manager since 2018 and the centre re-opened for trading in 2020 following an extensive refurbishment and extension.



Energy Efficiency

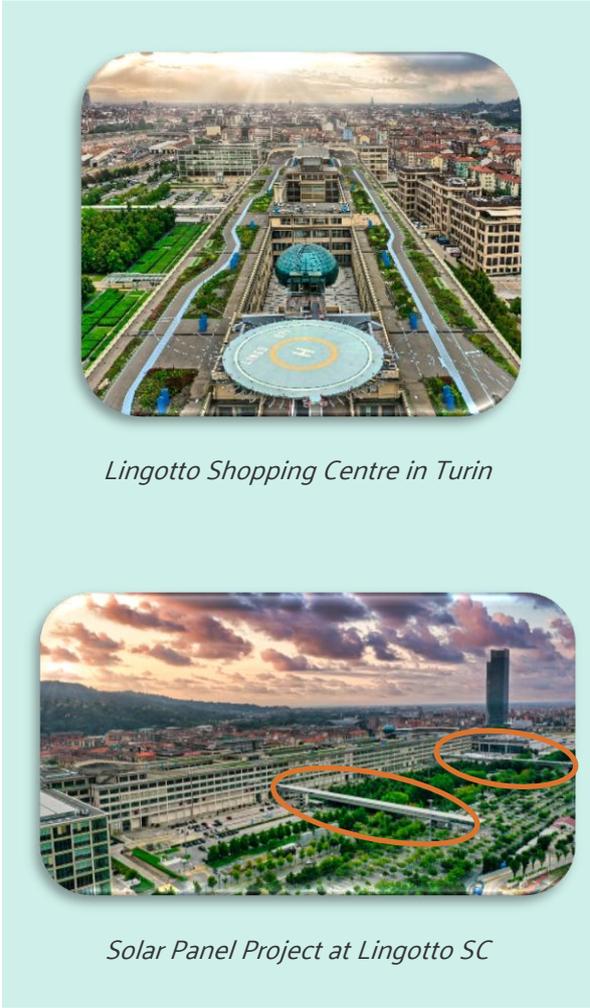
The Italian team achieved a 7% decrease in energy consumption in 2024 compared to 2023 for Lingotto Shopping centre and 22% reductions since 2019.

Those savings were most pronounced in electricity consumption and they were largely achieved due to the introduction of energy efficiency measures, upgrade of lighting to LEDs and the replacement of old and energy inefficient equipment into new and more efficient.

Renewable Energy

Lingotto Shopping Centre aspires to reduce greenhouse gas emissions and prioritises low carbon technologies. Following finalisation of two 20-year lease contracts by the Italian asset management team at Lingotto Shopping Centre for renting out roof space on two bridges for solar panels to Iren, a local electricity company, solar panels were installed and connected to the Iren's system.

They will be activated in mid-2025 and are likely to generate 216 MWh. Solar panels will provide energy to common parts of the centre and Oviessa, a fashion retailer, and will generate 22% of total energy demand.



Lingotto Shopping Centre in Turin

Solar Panel Project at Lingotto SC

Key Environmental Impact in Figures



Every little helps – and there's more to come!

Cevahir Shopping Centre in Istanbul, Turkey

Cevahir is a large indoor shopping and entertainment centre of 129,000 sqm in Istanbul, north west Turkey. It opened in 2005 and is owned by St Martins Property Group.

Since 2007 Cevahir Shopping Centre has been managed by the Pradera Turkish property and asset management team, who has worked to implement environmental and social initiatives.



Energy Efficiency

Cevahir Shopping Centre reduced energy consumption by 11% in 2024 compared to 2023 and by 32% compared to 2019. Those savings were largely achieved due to:

- ✓ upgrade of 56 air handling units into new energy efficient ones, which use environmentally friendly refrigerant gases;
- ✓ replacement of 17 motor and pump groups with new generation equipment in technical areas;
- ✓ numerous energy efficiency measures and projects throughout the mall.

EV Charging Stations

Cevahir Shopping Centre is passionate about sustainable mobility. Following the successful installation of two EV charging stations with two AC charging points each, there are also plans to install 14 additional EV charging stations with four AC and eight DC in 2025.

Diversity, Equality and Inclusion (DEI)

The Turkish property and asset management team are committed to raising awareness of physical, mental and hidden disabilities and they always ensure that Cevahir Shopping Centre is accessible and inclusive for all.

To improve awareness of the disabled car park spaces and prevent the misuse by others, Aysel Ozgan, a Turkish Paralympian, recorded an audio message in which she shared her heartfelt story on life with disabilities. She also explained how important those spaces are for the disabled.

The audio message was a huge success. Those customers who misused the disabled car park spaces were recorded by hidden cameras and they moved promptly their vehicles having heard Aysel's story.



Cevahir Shopping Centre, Istanbul



Every little helps – and there's more to come!

Cevahir Shopping Centre Community Engagement Project

The Turkish property and asset management team embeds clear social values in daily operations of the Cevahir Shopping Centre and fully supports the needs of employees, tenants, suppliers and the community.

Responsible Shopping

The Turkish Property and Asset Management Team launched a campaign *'Amazing Discounts & Unwanted Purchases'*. The campaign's aim was to raise awareness of responsible shopping in November 2024, traditionally the busiest shopping month of the year in Turkey, when customers are flooded with e-commerce advertisements on the Turkish TV. As part of this campaign, powerful visuals were displayed at the centre and in outdoor areas showing that customers often go on a shopping spree, driven by discounts advertised by online brands, however many of goods they purchase are often not needed and eventually unwanted. The campaign was a huge success and got a lot of traction on various marketing website platforms due to its humours tone and the twist in the video. The main purpose of the campaign was to raise awareness of responsible shopping among local community by delivering the message *'Don't buy things online you don't need. Everything you truly need is available at Cevahir Shopping Centre.'* The strong positive interest from the audience showed how effective the visuals were.

In addition, the high quality campaign and its tangible impact was acknowledged and awarded with a prestigious marketing award. The Turkish property and asset management team is delighted to win the marketing award, proving the campaign's excellence and impact.

The Indoor Campaign



The Awards Ceremony



The Outdoor Campaign



Every little helps - and there's more to come!

Trafford Centre in Manchester, UK

Trafford Centre comprising 177,000 sqm is a large indoor shopping centre and entertainment complex opened in 1998 and located in Greater Manchester, north west England. The centre is owned by CPP Investments with Pradera Lateral being appointed as asset manager of Trafford Centre in 2020.

Following the release of the Net Zero Carbon Pathway in 2023, Trafford Centre has implemented several initiatives to improve energy efficiency and reduce emissions in line with its Net Zero commitment by 2030 for Scope 1 and 2.

The most notable initiatives include:

Energy Efficiency

Trafford Centre managed to reduce its total electricity use by 19.4% in 2024 compared to 2019 as a starting point, while gas consumption decreased by 30.6% within the same period. Those savings were largely achieved due to replacement of lights with LED lighting throughout the premises and introduction of energy efficiency practices.

BREEAM Certification

Trafford Centre completed their BREEAM In-Use assessment, scoring a 'Very Good' rating for both asset and management performance. The 'Very Good' BREEAM In-Use rating is a great achievement for Pradera Lateral asset management team and testimony to their hard work.



Trafford Centre, Manchester

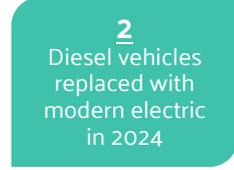
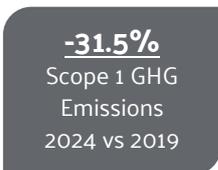


Championing Biodiversity

At MAPIC 2024, Trafford Centre was awarded "Best Sustainable Initiative" by a Property Player.

Trafford Centre has also launched the "Insect Inn" - a brand-new eco-friendly habitat designed to support biodiversity and local wildlife, as part of their wider sustainability efforts. Home to over 10,000 insects including bees, butterflies and ladybirds, the Insect Inn is 4.5m long and 1m tall, and built from regenerative timber.

Key Environmental Impact in Figures:



Every little helps - and there's more to come!

Trafford Centre Social Aspects

The Trafford Centre is an integral part of the community and social aspects are deeply ingrained in the centre's priorities. By building relationships with local communities, the centre fosters vibrant and inclusive place for all, supports fundraising activities and nurtures investment and engagement.

Trafford Centre Foundation

Based on extensive work undertaken in 2024, Trafford Centre will be pleased to launch Trafford Centre Foundation over the course of 2025. With an experienced, externally impartial Chairperson and diverse group of trustees including both key stakeholders and internal operational colleagues, the foundation looks to address 4 key focus areas to deliver valuable impacts to the local community.

Trafford Centre's latest social achievements include:

The Trafford Centre Foundation's key focus areas include:

- Education and Skills;
- The Environment;
- Diversity, Equality and Inclusion (DEI);
- Deprivation.

Reward & Recognition



Trafford Centre employs 240 colleagues across the scheme's operational departments. All colleagues are paid the equivalent of the UK Real Living Wage and a monthly reward and recognition scheme is in place. 19% of colleagues are original to the centre's opening, 27 years ago.

Employment Partnership



Our team worked in partnership with multiple employment schemes in 2024, supporting local youth employment through Stockport College as well as establishing placements with Loretto collage to assist aspiring young people to gain valuable skills.

Welfare & Experience



In 2024, Trafford Centre enhanced the existing guest Multi-Faith space through generous charitable support. The centre also enhanced colleague welfare facilities for the onsite team and opened up meeting spaces to be used collaboratively with brands and the community.

Keeping Trafford Centre Safe



Trafford Centre's on site Police Station is now established in its second year and delivering exemplary results. The centre's commitment to supporting restorative justice initiatives to the local community is impressive and has been highly commended by Greater Manchester Police force.

Every little helps - and there's more to come!

The SGS Portfolio, UK

The SGS portfolio comprising 430,000 sqm consists of four large former Intu indoor shopping centres in the UK: Lakeside Shopping Centre in Thurrock, Atrium Shopping Centre in Watford, Victoria Shopping Centre in Nottingham and Braehead Shopping Centre nearby Glasgow. The portfolio was acquired on behalf of SGS Group and Pradera Lateral were appointed as an asset manager in 2024.

Pradera Lateral asset management team is committed to reducing the portfolio’s environmental impact. Through constantly seeking new opportunities and enhancing procedures, the team strives to protect the environment and benefit the communities the centres sit in.

Energy Efficiency

The SGS portfolio managed to reduce the total energy consumption by 10% in 2024 compared to 2023 largely due to an overall decrease in electricity consumption of 11%. In line with the energy decreases, total location-based GHG emissions reduced by 10% across the portfolio, while total market-based GHG emissions reduced by 27% due to an improvement in the portfolio’s procurement of Renewable Energy Guarantees of Origin (REGO) certificates. The most notable energy efficiency initiatives in 2024 included:

- ✓ The LED lighting replacement and the installation of additional PIR and Lux sensors in the back-of-house areas of Lakeside Shopping Centre.
- ✓ The installation of LED motion sensors in the stair cores and fire escapes at Atria Shopping Centre.
- ✓ Upgrade of two lifts from hydraulic to traction and completion of the LED lighting programme for 95% of Braehead Shopping Centre.
- ✓ Closer monitoring of temperature across the site and switching off the car park lighting overnight at Victoria Shopping centre.



UK

1. Lakeside Shopping Centre, Thurrock
2. Atria Shopping Centre, Watford
3. Victoria Centre, Nottingham
4. Braehead Shopping Centre, Glasgow



Lakeside Shopping Centre, Essex



Atria Shopping Centre, Watford

Key Environmental Impact in Figures:



Every little helps – and there’s more to come!

The SGS Portfolio, UK

Green Certification

Pradera Lateral asset management team aims to preserve asset value and prioritises green certification for the portfolio to enhance its credentials. As part of the process, the following accreditations were secured:

BREEAM In-Use

The portfolio assets are certified with BREEAM In-Use and achieved a 'Very Good' rating in the Management Performance category. Works are currently underway to achieve an 'Excellent' rating for the Braehead Shopping Centre in Glasgow.

Environmental Management System

Assets obtained ISO 14001 accreditation for their environmental management system (EMS). The implementation of the EMS was a significant step forward to identify, understand and mitigate negative environmental impacts arising from assets' activities. It also enabled to achieve operational efficiencies and adhere to regulatory requirements and guidelines. Each asset is third-party audited by NQA for the ISO 14001 certification.

Climate Risk

Climate change represents a material risk for the real estate sector as real life consequences are increasingly prevalent due to global temperatures and carbon emissions continuing to rise at an excessive rate.

In 2024, climate risk assessment was commissioned for the portfolio to understand exposure and vulnerability of individual assets to physical and climate-related hazards. Following the outcome, mitigating actions were incorporated for the most significant risks within emergency action planning and risk assessment.

ESG Governance

Pradera Lateral asset management team believes that good governance is critical to ESG performance. With clear strategic direction and leadership, a robust ESG governance structure was established for the portfolio and compliance requirements were met.

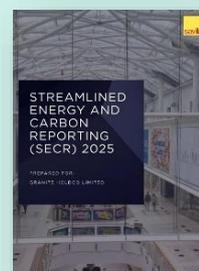
The portfolio qualified for Energy Savings Opportunity Scheme (ESOS) and Streamlined Energy & Carbon Reporting (SECR) and disclosure regulations for 2024 were submitted.



Braehead Shopping Centre, Glasgow



Victoria Shopping Centre, Nottingham



Every little helps – and there's more to come!

The SGS Portfolio Social Aspects

The portfolio's assets are vibrant, friendly and integrated centres within the community they sit in and foster a strong sense of belonging and identity. By building relationships with local communities, the centres create inclusive places for all to enjoy, support fundraising activities and nurture collaborative partnerships promoting health and wellbeing.

A robust social value reporting framework was developed and a local needs analysis was undertaken to ensure the appropriateness of each local social and community programme. As such, plans and charitable initiatives were established at the assets to maximise potential benefits for the local communities.

The Portfolio's monetary contribution in 2024 included:

- £49,506 raised;
- £37,248 donated;
- A free promotional space of 11,500 sqm was offered equating £77,675.

The Portfolio's key focus areas included:

Community Partnerships



A free space for charities such as Breast Cancer Awareness, Mind, McMillan Cancer Support and many more was offered through Community Kiosks at all Portfolio's assets to raise awareness but also to support among communities fundraising activities.



A 'Save a Life September' campaign was organised with St John Ambulance at Lakeside Shopping Centre. 250 people learned and had the opportunity to practise resuscitation on the adult, child and baby manikins. Many people talked to volunteers and found out more about St John Ambulance and what the Charity does.

Elected Charities



Increasing Engagement



Every little helps - and there's more to come!

Pradera's Priorities in 2025 and beyond



Every little helps - and there's more to come!

INREV Sustainability Guidelines

INREV provides useful guidelines to standardize the reporting of sustainability topics. This helps our stakeholders to assess compliance against requirements and best practice recommendations.

INREV Reporting Topic	INREV Disclosure Requirements	Page Number as per this report
ESG01: Complying with applicable ESG laws and regulations ESG 16: Reporting Framework	ESG-LTS 1.1: Long-term strategy ESG-LTS 1.2: Compliance with current legislation	4, 6 8-9, 37
ESG02: ESG Strategy and objective ESG03: Managing climate-related risks and opportunities ESG06: Oversight of ESG strategy ESG07: Policies and procedures ESG13: Asset management processes ESG15: Risk Management	ESG LTS 2.1: ESG Objectives ESG-ANN 1.1: Asset Management ESG Initiatives ESG-ANN 2.1: ESG initiatives including green clauses, tenant liaison, GRESB participation ESG-POR 2.1: Report against annual objective sand targets	6-11, 39 7-9, 37-38 19-26, 36-38 10-12
ESG12: Integrating ESG into the investment process ESG 14: Supply chain impacts ESG 17: Stakeholder engagement	ESG-LTS 2.1: ESG Objectives ESG-ANN 2.1: Stakeholder Engagement	6, 7, 10, 40 7, 24-26, 33, 35, 38
ESG04: Skills and competence of employees on ESG issues ESG10: Management’s role in the ESG strategy	ESG LTS 2.1: ESG Objectives ESG-ANN 1.1: Asset Management ESG Initiatives	6-11, 39 7-11, 20-26, 35-38
ESG09: Key ESG Metrics	ESG-ANN 1.1: Asset Management ESG Initiatives ESG-ANN 2.1: ESG initiatives including green clauses, tenant liaison, GRESB participation ESG-POR 1.1 & 2.1: Report against annual objectives and targets ESG-ENV1.1 & 1.2: Disclosure of Energy, GHG emissions, water and waste data	7, 12-14 19-26, 36-38 10-14 12-14, 20, 29, 31, 34, 36, 38

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Glossary

BBP	Better Buildings Partnership is a collaboration of the UK's leading commercial property owners who are working together to improve the sustainability of existing commercial building stock.	Paris Accord	The Paris Accord/Agreement is an international treaty on climate change, adopted at COP21 in Paris, in December 2015. Its goal is to limit global warming to well below 2°C, preferably 1.5°C compared to pre-industrial level.
BREEAM	Building Research Establishment Environmental Assessment Method is the world's leading sustainability rating scheme for the built environment.	PPA	A Power Purchase Agreement is a contract between two parties, one that generates renewable electricity (the seller) and one that is looking to purchase electricity (the buyer).
Brown Discount	Buildings that do not conform to being 'green' could suffer from a reduced value.	SFDR	The Sustainable Finance Disclosure Regulations imposes mandatory ESG disclosure obligations for asset managers and other financial market participants.
CRREM	Carbon Risk Real Estate Monitor is an EU funded project, which provides the real estate industry with transparent, science-based decarbonisation pathways. These are aligned with the Paris Climate Goals of limiting global temperature rise to 2°C, with an ambition towards 1.5°C.	Scope 1 Emissions	are direct emissions from owned or controlled sources e.g. fossil fuels (gas), company vehicles.
Embodied Carbon	Embodied Carbon in assets is the GHG emissions from developments, refurbishments, landlord and tenant fit-out.	Scope 2 emissions	are indirect emissions from the generation of purchased energy.
EPBD	Energy Performance of Buildings Directive	Scope 3 emissions	are all other indirect emissions that occur in the value chain including both upstream and downstream emissions associated with the use of products, services and leased assets.
EPC	Energy Performance Certificates subject to Minimum Energy Efficiency Standards in the EU and UK. EU: <ul style="list-style-type: none"> - By 2025: harmonized scale: A-G - By 2027: minimum rate: E and above - By 2030: minimum rate: D and above UK: <ul style="list-style-type: none"> - 2023: minimum rating E - By 2027: minimum rating C - By 2030: minimum rating B 	Stranded Asset	A stranded asset is a building which could have seen a decrease in value because of the asset's higher GHG intensity than the decarbonisation target designated for the given asset class and location (country).
ESG DEI	Environmental, Social and Governance Diversity, Equality and Inclusion	TCFD	Taskforce on Climate-related Financial Disclosures is a market-driven initiative set up to develop a set of recommendations for climate-related financial risk disclosures companies can adopt to inform their stakeholders about risks and mitigation.
GRESB	Global Real Estate Sustainability Benchmark is an organization that produces internationally-recognised benchmarks to track environmental, social and governance performance of commercial real estate and infrastructure on an annual basis.	UN SGDs	The 17 UN Sustainable Development Goals (SDGs) were adopted in 2015 as part of the 2030 Agenda by 193 member states of the United Nations to address the most important global economic, social, environmental and governance challenges
LEED	Leadership in Energy and Environmental Design (LEED) is a green building certification system developed by the US Green Building Council. Its aim is to measure the building sustainability.		
Operational Carbon	Operational Carbon is all carbon emitted from an asset energy use. This includes both landlord and tenant heating, hot water, cooling, ventilation, lighting systems, and equipment use.		

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Bringing retail to life.

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