



Sustainability Report 2022

Sustainability across the board

Our sustainable footprint

	Unit of measure	2021 ¹	2020 ¹
Emissions Scope 1	t CO ₂ e	26 187	9 691
Emissions Scope 2	t CO ₂ e	8 836	6 917
GHG emissions intensity Scope 1 & 2 (location-based)	kg CO ₂ e/m ²	32.3	28.8
Total energy consumption	kWh	175 064 341	83 619 155
Building energy intensity	kWh/m ²	162.0	153.4
Building water consumption intensity	m ³ /m ²	1.3	1.3
Total waste	t	26 759	8 827

Number of employees
(2021: 194)

233

Ratio of performance
appraisals carried out
(2021: 100 %)

100 %

Proportion of women
in the Group
(2021: 51 %)

49 %

Time to resolve a
tenant matter
(2021: 27 h)

18 h

"One-touch" rate
(2021: 91.4%)

90.1%

Average portfolio
rental period
(2021: 10.1 years)

9.8 years

ESG Risk Rating
from Sustainalytics

11.5



Peach was assessed to be at low risk of experiencing material financial impacts from ESG factors.

1) The reporting on the environmental figures of the investment portfolio of Peach Property Group refers to the calendar year 2021, as the data for the calendar year 2022 was not yet available to an extent that would allow a comprehensive evaluation by the time of publication of the report. All other key figures refer to the financial year 2022. The increase in some of the figures is driven by a significant higher number of rental units in scope (2021: 22 999 rental units; 2020: 11 993 rental units).

About this report

Peach Property Group AG is a real estate investor and developer with a focus on high-yielding residential real estate in Germany. Our investment focus is on real estate located in the commuter belt of metropolitan regions, in Tier II cities. Sustainability has always been central to our business. The Sustainable Development Goals of the United Nations (UN) remain the basis for our ESG activities. With this report, Peach Property Group shows for the first time its efforts in the area of sustainability in accordance with the GRI Universal Standards 2021.

For the preparation of the report content, the following principles were taken into account:

- › Sustainability context
- › Completeness

For the report quality, the following principles were taken into account:

- › Accuracy
- › Balance
- › Clarity
- › Comparability
- › Timeliness
- › Verifiability

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Editorial

Growing with values

GRI 2–22

Dear stakeholder,

Sustainability is central to our actions. As a real estate investor, we have a responsibility toward the environment and our stakeholders. In the 2022 financial year, we conducted a materiality analysis for the first time to gain a deeper understanding of the impact of our operations. We have identified ten material topics across the categories of environment, tenants, employees, governance, and business performance.

Without exception, all these have been significantly affected by the challenges that the 2022 financial year brought. Many people sought shelter from the war in Ukraine, resulting in the largest net migration to Germany since World War II. Affordable housing, which is the strategic focus of our property portfolio, has been especially sought after. This is particularly the case as soaring construction and financing costs render it difficult to build new housing and simultaneously let at affordable rental prices. This is underlined by our average existing rent which is approximately 18 percent below the market rents in our key locations. We are committed to offering housing at rents that, on average, should not exceed approximately 30 percent of our tenants' disposable income.

Affordable rent is even more important when the overall cost of living is increasing – something our tenants faced in 2022. Our tenant-centric service model with 15 Peach Points once again proved its value in these challenging times. Through our local presence, we could support our tenants not only by phone or online but also in person. Our commitment to providing our tenants with affordable and sustainable housing and our focus on the well-being of our tenants was underlined by the resumption of one of our long-standing traditions. For the first time after the pandemic-enforced break, we hosted one of our popular tenant festivals in Kaiserslautern – a terrific opportunity for us to get to know our tenants over a shared meal or drink. We also continued to invest in the surroundings of our properties such as playgrounds and sports grounds.

Our commitment to providing our tenants with affordable and sustainable housing and our focus on the well-being of our tenants was underlined by the resumption of one of our long-standing traditions.

Tenant satisfaction remains a leading priority in our operations. We are therefore pleased to report that tenant satisfaction in 2022 increased by more than 8 percentage points year-on-year to 78 percent, a level well above our target of 75 percent. At the same time, we again reduced our response time to resolve tenant queries to an average of 18 hours, well ahead of our target of 24 hours.

During the year, rising energy prices highlighted the importance of renovating properties to make them more energy efficient. A record 2 000 units were refurbished, and around 700 rental units had their heating systems upgraded or replaced. These are important steps on our decarbonization journey to achieve a carbon-neutral real estate portfolio by 2050. In 2022, we further improved

our data quality and captured the consumption data of rental units acquired in 2021. On this basis, we have set and verified the baseline for our decarbonization path with a CO₂ intensity of around 34 kg CO₂e/m²a. Our interim target is to reduce our CO₂ intensity to below 30 kg CO₂e/m²a by 2030. This represents a reduction of approximately 60 000 tons of CO₂ emissions. To achieve this target, we are focusing on the modernization of buildings that currently carry the lowest energy efficiency classification. The modernization actions are based

on our strategic pillars of conversion to CO₂-neutral heat supply and improvement of building insulation.

Our employees were equally affected by the challenges of the past year, which makes us even more proud and grateful that in working together, we were able to deliver strong business performance and the highest operating profit in our Group's history.

Healthy and satisfied employees are essential to our continued success. That is why we have taken further steps around occupational health and safety, such as providing a company doctor and an occupational health specialist.

As in previous years, all employees received at least one feedback meeting with their manager in 2022.

We consider this an important tool to ensure employee satisfaction and an opportunity to discuss further development. We are committed to holding at least one feedback meeting per employee. We also encourage annual training, whether internal or external.

Despite the tight labor market, we were able to recruit additional employees for Peach Property Group, increasing the number of employees to 233 by the end of 2022. We are pleased to report that our staff turnover rates and absence due to sickness were again below the German average, and we also had very few accidents at work. We monitor these key figures closely since their development represents a key indicator in terms of the satisfaction and the health and safety of our employees.

All our business activities along the entire value chain focus on responsible corporate governance.

Therefore, we have revised our Code of Conduct and several related policies for 2022 and had our employees trained in them. We are pleased to report that no violations of our Code of Conduct were recorded in 2022, and no reports were submitted to our newly established whistleblower portal for our stakeholders.

To further embed our sustainability efforts and principles within our organization, we have established our cross-functional Sustainability Committee responsible for managing and developing our ESG strategy and monitoring the achievement of our goals. However, our sustainability efforts do not stop at our doorstep. We encourage our suppliers and business partners to share our principles by accepting our Code of Conduct for Business Partners. In addition, we have established a mandatory component catalog that ensures the use of sustainable materials in renovation projects.



Editorial

Finally, we are pleased to see that our efforts and progress in the area of sustainability are recognized by external parties as well. For the first time, we underwent an ESG rating by Morning Star Sustainalytics. We obtained an ESG risk rating of 11.5, which Sustainalytics classifies as low risk (10 to 20) of a material financial impact from ESG factors. This places Peach Property Group in the top four percent of all rated companies (15 400 companies) worldwide. Furthermore, MSCI, another important service provider of ESG ratings, upgraded Peach Property Group in 2022 from "BBB" to "A", and the shares of Peach Property Group AG were included in the SPI ESG Index of the SIX Swiss Exchange. The inclusion of the index requires a positive sustainability rating from Inrate.

We are committed to continuing our sustainability efforts in 2023, although in today's environment of high construction and financing costs, and ever-changing regulations, we, like the rest of the real estate industry, face challenges in implementing the necessary capex measures. Nevertheless, we remain committed to our decarbonization targets, focusing this year on less capital-intensive work, such as assessing and planning specific energy-focused refurbishment programs for the target buildings or improving our smart-metering infrastructure to engage our tenants in energy reduction efforts. We will also continue to replace and refurbish heating systems. These efforts do not only help the environment but will also support our tenants in the current energy price situation.

In 2023, we will continue with our tenant-focused service model and strive to maintain high quality and quick response times in the processing of tenant requests. We are optimistic that we will be able to host more tenant festivals in 2023. Providing affordable housing remains our focus. Demand is expected to remain strong. Immigration to Germany is likely to remain high due to the ongoing crisis in Ukraine. At the same time, too few new apartments will be built in 2023 due to high costs.

We are also continuing our efforts to improve our transparency and reporting quality on ESG issues and are pleased to present our first separate Sustainability Report in accordance with the GRI Reporting Standards.

Yours,



Reto Garzetti
Chairman of the Board
of Directors



Thorsten Arsan
Chief Financial Officer &
Chair of Peach
Sustainability Committee



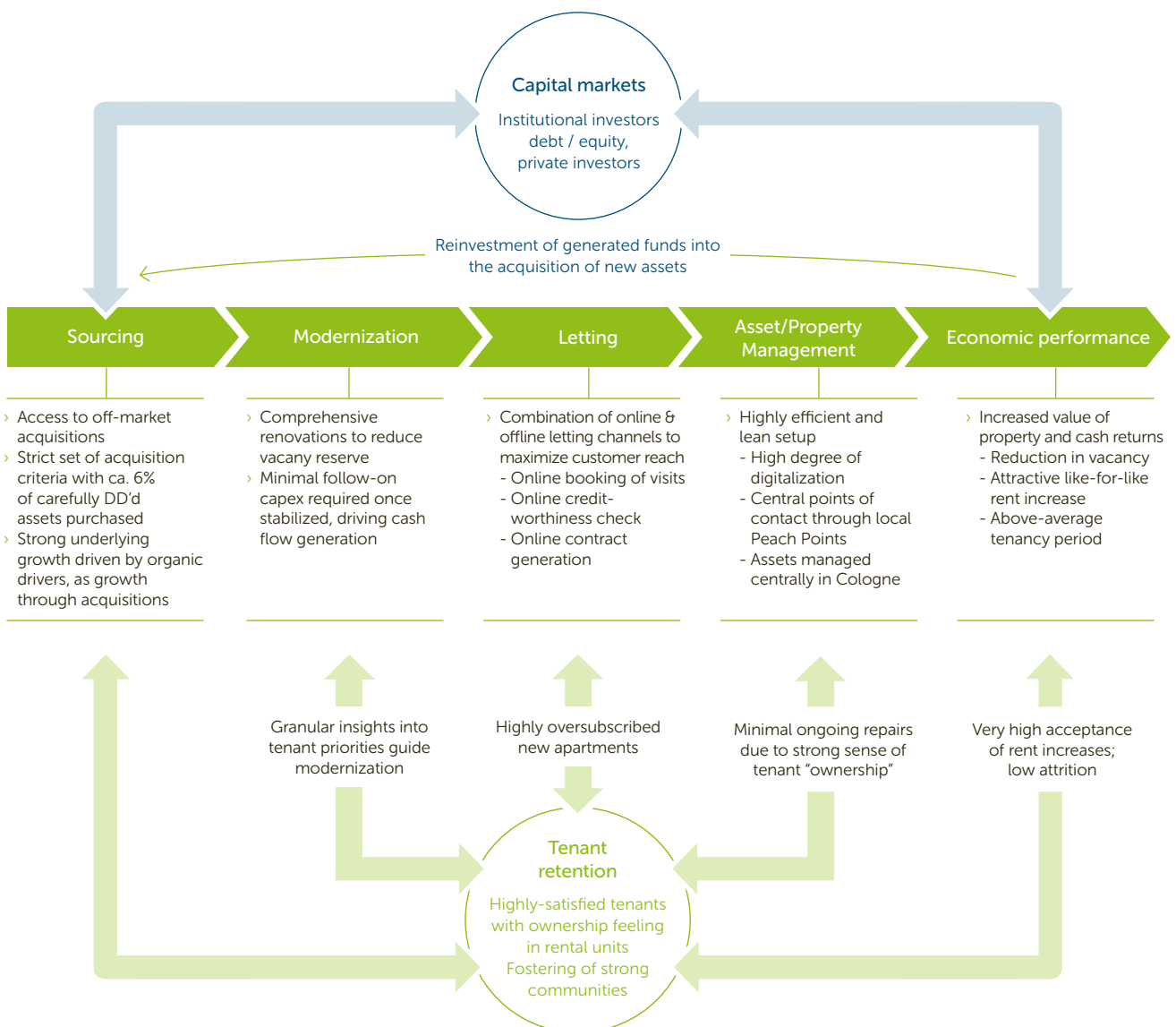
Business model and portfolio

GRI 2-6

Our sustainable business model is based on the core elements of tenant-centricity, digitalization, sustainability, efficiency, and a strong partner network. Our operations focus on providing affordable housing, with tenant well-being representing our leading priority. We achieve this through an emphasis on service delivery, continuous dialogue and communication with tenants, and targeted measures aimed at continuously improving the offered living quality as well as the general state of the surroundings. More information can be found in the chapter on tenant satisfaction on [page 24](#).

To a lesser extent, we hold a small number of commercial properties, often on the ground floors of our residential buildings. In addition, we have one last remaining development project in Wädenswil, Switzerland.

Well-maintained real estate assets translate into higher valued assets while contributing to tenant satisfaction. Asset maintenance is therefore another important pillar of our business model. This includes regular modernization, protection, and the general maintenance of the various core elements of our properties.



Business model and portfolio

To this end, we continuously carry out refurbishments in our portfolio. Most of the day-to-day maintenance work on the buildings is carried out by our own janitors or longstanding service partners, who are integrated into our management processes.

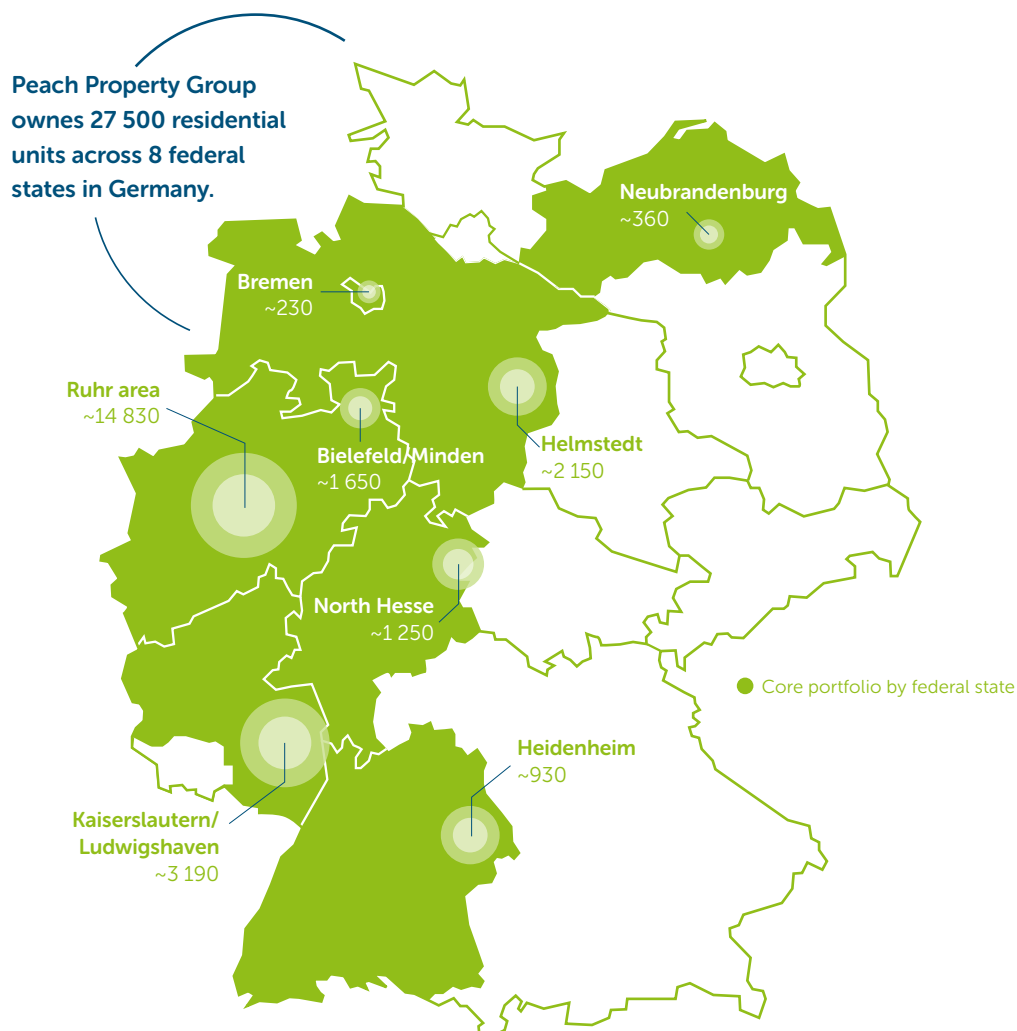
We have experienced strong growth through the acquisition of several large residential portfolios in recent years. Through the acquisitions, we demonstrated our ability to source transactions directly from sellers in most cases. The strong network of our in-house acquisitions team, members of our Executive Management, and Board of Directors members also helped to close such transactions at favorable prices. However, given the changed macro-environment, our focus during the 2022 financial year shifted to consolidating and improving our operational performance. This will continue to be our priority in the year ahead.

Investment properties portfolio

Peach Property Group owns a real estate portfolio of more than 27 500 rental units in Germany, with a market value of EUR 2.6 billion. The focal point of our investments is the Rhine-Ruhr metropolitan region in North Rhine-Westphalia. We own approximately 15 000 residential units in this economically strong region. Other significant locations are the Kaiserslautern/Ludwigshafen, as well as the Helmstedt/Schöningen areas.

Development properties portfolio

In Switzerland, construction work on our last remaining development project "Peninsula Wädenswil" commenced in the 2022 financial year. We are developing a unique residential mix of loft-design apartments, historical buildings, and modern architecture on the peninsula in Wädenswil. Thereafter, Peach Property Group will cease its development activities.



Dialogue with stakeholders

GRI 2–29

Peach Property Group considers regular exchange with the various stakeholder groups to be a key component of sustainable business practice. We regularly engage with individuals or groups whose interests and well-being are or could be affected by our business activities. An overview of the stakeholder groups, how we engage, and which topics were in focus in 2022 is provided in the table below.

We respect and fully consider the concerns of our stakeholders. On the one hand, these assist us in better identifying and managing the impacts of our business activities by promoting positive and preventing negative impacts. On the other hand, strategic priorities can be set and pursued. We also do not consider the exchange with stakeholders as one-way communication. This means that in addition to the usual channels such as tenant surveys, tenant festivals, employee performance reviews, team events, and roadshows for investors, stakeholders have various options to remain in constant dialogue with the Group. Moreover, the low-threshold nature of the communication channels is of great importance for the Group.

One example is the 15 regional Peach Points, where tenants can stop by five days a week without making an appointment and are served in various languages. In addition, our tenants can submit their requests via online channels 24 hours a day. Regardless of the channel used, all requests are registered in our unified Zendesk ticketing system, allowing us to track all tenant interactions on a real-time basis. For this reason, Zendesk is also our central quality management tool.

Due to the flat hierarchies within the Group, managers are easily available for an exchange. We consider regular interaction and communication with our employees as important instruments to promote their well-being.

On the Peach Property Group [website](#), all stakeholder groups can find additional contact points that they can turn to.

	How we engage	Topics in focus during 2022
Tenants	<ul style="list-style-type: none"> › Peach Points › Zendesk ticketing system › Tenant surveys › Tenant festivals 	<ul style="list-style-type: none"> › Higher energy and ancillary costs › Support for tenants in case of hardship and help to get available governmental support › Energy-saving tips › Unsolved tenant requests from previous landlords in the units acquired
Employees	<ul style="list-style-type: none"> › Team events and summer party › At least one formal performance review › Further formal (e.g., meetings) and informal (e.g., breaks) interaction 	<ul style="list-style-type: none"> › Pandemic restrictions at the beginning of the year/ working from home › Integration of additional 4 300 rental units acquired in 2021 into our management process › Significantly changed environment for Peach Property Group and the whole real estate industry against the backdrop of higher interest rates and high inflation › Reduced capex budget and cost review program
Local authorities	<ul style="list-style-type: none"> › Employees in Peach Points are in contact with the authorities of the respective cities by telephone or e-mail › Personal contacts between office managers and city administrations 	<ul style="list-style-type: none"> › Housing for refugees from Ukraine
Capital providers (equity and debt investors, banks) and research analysts	<ul style="list-style-type: none"> › Annual and semi-annual results publication combined with management call › Bilateral discussions with investors to update on business status › Roadshows and participation in investor conferences by senior management (CEO, CFO) and Head of Investor Relations in various European countries › Regular publication of updated investor presentations and facts & figures on our website 	<ul style="list-style-type: none"> › Business development; in particular rent levels, new letting, and profitability › Impact of price increases (labor, energy cost, material) on the business of Peach Property Group but also its tenants › Refinancing of a bond maturing in February 2023 › Impact of higher interest rates on financing and refinancing and the capital structure of Peach Property Group

Material topics

GRI 2-12, 2-13, 2-14, 3-1, 3-3

Peach Property Group conducted its first materiality analysis in 2022. The analysis examined the impact of our business activities on the environment, the economy, and people, including human rights.

To this end, the Sustainability Committee, comprising the CFO as well as representatives from Legal & Compliance, Human Resources, Asset & Property Management, and the Head of Investor Relations & ESG Management, compiled all the impacts that they had been able to identify through desk research, stakeholder feedback, and other internal and external sources.

These impacts were grouped into material topics and the severity of the negative impacts was assessed using three parameters:

- › The scale defines how grave a negative impact is and also considers its irremediability.
- › The scope defined how widespread a negative impact is.
- › The likelihood refers to the chance of the impact happening.

Based on this assessment, a prioritization of the material topics could be made. For each topic, we defined actions to address negative and promote positive impacts. In addition, we have developed targets for each material topic to be achieved by implementing adequate measures. The material topics and their impacts, measures, and targets are listed on [pages 10 to 15](#) of this report. The materiality analysis as well as the defined measures have been approved by the Board of Directors in their present form. Additionally, the Board has reviewed and approved the Sustainability Report.

The Board of Directors has delegated the management of the possible impacts and the implementation of adequate measures to the CFO, chairing the Sustainability Committee. The Sustainability Committee is responsible for our corporate sustainability management and the regular review of Peach Property Group's impact on the environment, the economy, and people, including human rights. This review is performed annually, and the results are equally presented to the Board. Our Sustainability Committee is also the point of contact for sustainability matters within and outside the Group. It meets regularly, at least once a quarter.

We group our material topics into the five pillars of environment, tenant satisfaction, employees, governance and business performance. By managing our material topics and their impacts, we contribute towards ten of the seventeen Sustainable Development Goals of the United Nations.

Environment

- › Reduction of emissions and energy consumption
- › Responsible handling of water, effluents and waste



Tenant satisfaction

- › Well-being of our tenants
- › Affordable and sustainable living spaces



Employees

- › Healthy and satisfied employees
- › Ethical corporate culture



Governance

- › Responsible corporate governance
- › Conscientious relationship with business partners



Business performance

- › Economic performance
- › Risk management



Environment

As a real estate investor, we have a unique responsibility with regards to the protection of our environment, and the achievement of national and international climate targets. We are fully aware of the impact of our operations on our environment, and we work to reduce our environmental impacts through the implementation of energy-saving measures. As a member of our society, we want to contribute constructively to the sustainable use of our environment. Many of these aspects have been central to our operational actions for years.

› Read more about our environmental efforts on [page 16](#)

Tenant satisfaction

Having a home is a fundamental human need. Offering a safe home where our tenants feel happy is an elementary deliverable of our business. The key for providing this service offering is functioning communication channels, which allow us to react quickly and reliably to any tenant matter. Our Peach Points, where tenants can meet physically with us, are unique in their form. Events with our tenants such as planting festivals, and food truck tours form an integral part of our efforts to build a common understanding and create a strong tenant community where dialogue with one another is promoted. We measure tenant satisfaction continuously through surveys and feedback loops, with the aim of constantly improving our service offering through specifically targeted measures.

› Read more about our tenant satisfaction on [page 24](#)

Employees

We consciously strive to create a pleasant working environment. Flat hierarchies and clear communication make it easy for everyone to contribute new ideas and have a creative impact in our rapidly growing Group. We ensure a secure environment where staff feel comfortable. We furthermore offer our employees a modern, digital and mobile infrastructure that allows them to work flexibly, and from any location.

› Read more about our employees on [page 31](#)

Governance

Ethical corporate management includes combating corruption, avoiding conflicts of interest, avoiding bribery and anti-discrimination. These values form the basis for our internal corporate governance structure, and our Group-wide Code of Conduct while they provide a tangible guideline for operating within the legal boundaries applicable to us.

› Read more about our governance approach on [page 37](#)

Business Performance

We see operational sustainability as understanding our responsibility towards all our stakeholders. In this regard, a strong financial foundation is paramount. We also recognize our obligation towards investors to continually increase the overall value of the Peach Property Group.

› Read more about our business performance on [page 42](#)

Material topics

Material topics GRI 3–2	Definition	Positive and negative impacts GRI 3–3–a, 3–3–b
Environment		
Reduction of emissions and energy consumption	Approximately 40% of current global CO ₂ emissions are generated by the building sector. This is why the focus is on finding sustainable solutions to improve the CO ₂ and energy efficiency of the real estate portfolio. Peach Property Group particularly emphasizes the transition to CO ₂ -neutral heating and improving the energy efficiency of building shells.	<p>Positive impacts</p> <ul style="list-style-type: none"> › CO₂ reduction through remediation and a positive contribution to reaching climate goals › Decrease of ancillary costs › Increasing attractiveness of properties (= value preservation) <p>Negative impacts</p> <ul style="list-style-type: none"> › Contribution to climate change and its consequences (extreme weather conditions, rising temperatures and sea levels, changes in land and sea use) › Utility cost increase › Unattractive properties › Consequential damage to properties
Responsible handling of water, effluents and waste GRI 303–1 GRI 306–1, 306–2	As a responsible landlord, Peach Property Group can to some extent steer water consumption and the sustainable handling of waste. To do this, it installs water-saving faucets, for example. In addition, 100% of the water comes from the local water system. Wherever possible, Peach Property Group provides its tenants with easy options for waste recycling.	<p>Positive impacts</p> <ul style="list-style-type: none"> › Contribution to careful use of the scarce resource water and promotion of recycling/waste separation <p>Negative impacts</p> <ul style="list-style-type: none"> › Contamination of the environment due to improper disposal of waste and too-high water consumption
Tenants		
Well-being of our tenants	The foundation for tenant satisfaction is providing a safe home, fair rents and quick and easy communication, as well as fostering the local community. Peach Property Group promotes tenant satisfaction through its on-site presence and modern digital communication tools, neighborhood associations and tenant festivals, as well as by investing in the residential environment where tenants meet. Protecting customer data also plays an important role in ensuring long-term tenant satisfaction.	<p>Positive impacts</p> <ul style="list-style-type: none"> › Creating living spaces and outdoor facilities that contribute to quality of life › Fostering neighborhood life, a sense of community and promoting health › Security of data and properties › Impeccable service quality <p>Potential negative impacts</p> <ul style="list-style-type: none"> › Adverse effects on the well-being, health and safety of tenants › Improper use of tenant data
Affordable and sustainable living spaces	This topic involves socially compatible rents and the careful maintenance of the buildings. Ecological aspects are taken into account in redevelopments (e.g., use of sustainable materials in renovations, connection to district heating, installation of modern heating systems and solar systems where possible and appropriate). In addition, Peach Property Group values the careful design and maintenance of the outdoor facilities.	<p>Positive impacts</p> <ul style="list-style-type: none"> › Affordable and socially compatible housing › Promoting the health and safety of the tenants › High-quality, attractive outdoor facilities › Solid materials for refurbishments <p>Potential negative impacts</p> <ul style="list-style-type: none"> › Increasing the shortage of affordable housing › Dilapidation of surroundings and buildings › Damage to and in the buildings › Endangering the health and safety of the tenants › Contamination of the environment due to improper refurbishments

Actions and objectives**GRI 3-3-c, 3-3-d, 3-3-e, 3-3-f****Actions**

- › Systematic pursuit of the decarbonization strategy through transition to CO₂-neutral heating and improving the energy efficiency of building shell.
- › Use of regenerative technologies.
- › Use of smart meters to raise tenant awareness of heat, water and gas consumption and as a basis for an efficient reporting system, as well as the definition of concrete decarbonization actions.
- › Raising employee awareness of the Code of Conduct.
- › Energy-efficient vehicle fleet.

Objectives

- › Roadmap to climate neutrality with an interim target of CO₂ intensity under 30 kg CO₂e/m²a (CO₂ emissions per square meter per year) by 2030 and under 10 kg CO₂e/m²a by 2050.
- › Annual modernization of up to 40 heating systems and partial modernization of a further 20 to 30 heating systems.
- › Complete reduction of the building stock in energy efficiency classes "G" and "H" by 2030 by upgrading to higher energy efficiency classes.
- › Increasing transition of the vehicle fleet which we use to service our properties to electric vehicles. In 2022, 57% of the total 60 vehicles featured an electric drive. Depending on delivery times and availability of suitable vehicles on the market, this percentage is to be increased to at least 75% over the next 2–3 years. In addition, we operate 16 charging stations for our electric vehicle fleet.

Actions

- › Options for waste separation and recycling on the properties.
- › Professional waste management (e.g., demand-oriented collection frequency, checks and re-sorting of waste containers, cleaning of container locations) in cooperation with external specialists.
- › Installation of water-saving faucets.
- › Measuring and checking water consumption, taking action where necessary (e.g., educating tenants, limiting amount of water).

Objectives

- › All our tenants have options to separate and recycle waste on the properties. In addition, in our larger facilities and neighborhoods with above-average waste volumes, we organize professional waste management with services such as regular waste reduction and re-sorting.

Actions

- › Ticketing system including ticket evaluation to process tenant queries.
- › Proximity to customers and contact persons at the Peach Points.
- › Regular tenant surveys and taking action if necessary.
- › Holding tenant and plant festival events.
- › Cybersecurity and data protection actions.
- › Digitalizing processes for efficient and secure processing of tenant queries.

Objectives

- › High satisfaction ratio of at least 75% for tenant tickets.
- › Maintaining the currently quick execution of tenant tickets by Peach Points alone within 24 hours at most.

Actions

- › Strategic orientation toward affordable housing.
- › Systematic pursuit of the decarbonization strategy.
- › Focus on the design of outdoor facilities and investments in an attractive residential environment.
- › Components catalog for the standard of refurbishments defines the use of certain sustainable materials, among other things.

Objectives

- › On average, the cold rent at important Peach locations does not exceed 30% of household income.
- › All our craftsmen have confirmed their compliance with the Peach components catalog regarding the refurbishment standard in writing.

Material topics

Material topics GRI 3-2	Definition	Positive and negative impacts GRI 3-3-a, 3-3-b
Employees		
Healthy and satisfied employees	This topic covers the approach to employment or job creation, i.e., the approach regarding the recruitment, hiring and retention of employees, as well as the related practices and working conditions offered by Peach Property Group. In addition, this topic includes the approach to training and development of employees in order to improve their skills and assess of their performance.	<p>Positive impacts</p> <ul style="list-style-type: none"> › Constructive cooperation › Pleasant working atmosphere › Employee development › Promoting performance and loyalty › Positive contribution to the economy through job creation and job security › Bonus for recruiting new employees <p>Potential negative impacts</p> <ul style="list-style-type: none"> › High fluctuation › Illness, absence › Dissatisfaction and discouraged employees
Ethical corporate culture	For Peach Property Group, an ethical corporate culture includes healthy and safe working conditions, fostering diversity and equal opportunities, freedom of association, transparent communication with employees, respectful treatment of each other and gender-neutral competitive remuneration.	<p>Positive impacts</p> <ul style="list-style-type: none"> › Constructive cooperation › Pleasant working atmosphere › Mutual trust › Error culture as standard of practice › Promoting performance and loyalty › Promoting diversity › Employment of persons with severe disabilities <p>Potential negative impacts</p> <ul style="list-style-type: none"> › High fluctuation › Illness, absence › Dissatisfaction and discouraged employees › Covering up errors/culture of fear
Governance		
Responsible corporate governance	For Peach Property Group, responsible corporate governance means managing and steering the Group with a view to achieving sustainable success. This includes, in particular, compliance with all laws and regulations and the prevention of forced, compulsory and child labor, bribery, fraud, extortion, money laundering, anti-competitive behavior, insider trading, illegal tax practices, conflicts of interest, etc.	<p>Positive impacts</p> <ul style="list-style-type: none"> › Trust of tenants and employees › Reliability › Cooperative conduct toward service providers (strategic partnerships) › Contribution to prosperity and economic development › Growth and job security › Dignified working conditions › Data security › Offering high-quality living space at affordable rents <p>Potential negative impacts</p> <ul style="list-style-type: none"> › Distrust/bad working atmosphere › Terminations › Penalties › Discontinuation of business relationships › Maximizing profit to the detriment of tenants and employees

Actions and objectives**GRI 3-3-c, 3-3-d, 3-3-e, 3-3-f****Actions**

- › Responsible employee management (regular feedback meetings, appreciation).
- › Job security.
- › Fair, competitive remuneration.
- › Possibility of part-time work.
- › Modern workspace equipment.
- › Attractive infrastructure (remote work, water, coffee and fruit free of charge).
- › Regular team events.
- › Cost contribution to public transport tickets.
- › Staff recommendation program "Give friends the chance to become a Peachie".
- › Support for vocational training and further education (financial and time-based).
- › Digitalization of work processes for efficient task processing.

Objectives

- › Holding at least one feedback meeting per employee a year.
- › Promoting annual further education measures per employee (in-house or external).

Actions

- › Flat hierarchies and short communication channels to promote the exchange of ideas.
- › Each employee is aware of the Code of Conduct, and regular training is carried out on this topic.
- › External whistleblowing program.
- › Training on cybersecurity and data protection.
- › Fulfilling the proportion of workers with severe disabilities in Germany.
- › Regular feedback meetings.
- › Superiors set example with ethically correct behavior.
- › Actions in the area of occupational health and safety such as provision of a company doctor and a specialist for occupational health and safety.
- › Regular checks and regular exchanges of information on all topics related to occupational health and safety in the form of health and safety meetings.

Objectives

- › No breaches of the Code of Conduct.
- › No justified whistleblower reports.
- › Annual awareness raising and/or training of all employees on the Code of Conduct, anti-corruption and sustainability guidelines.

Actions

- › Each employee is aware of the Code of Conduct, and regular training is carried out on this topic.
- › Enforcement of the Code of Conduct for Business Partners.
- › Compliance with the anti-corruption and sustainability guidelines.
- › Various contact points and external whistleblowing program.

Objectives

- › No breaches of the Code of Conduct.
- › No justified whistleblower reports.
- › Annual awareness raising and/or training of all employees on the Code of Conduct, anti-corruption and sustainability guidelines.

Material topics

Material topics GRI 3-2	Definition	Positive and negative impacts GRI 3-3-a, 3-3-b
Conscientious relationship with business partners	Peach Property Group values responsible procurement practices. This includes, for example, the lead times for suppliers or the purchasing prices negotiated by the organization.	Positive impacts <ul style="list-style-type: none"> › Trusting cooperation › Fair cost/performance ratio › Fostering the safety, health and well-being of the employees in the supply chain › Maintaining relationships with business partners with the same values Potential negative impacts <ul style="list-style-type: none"> › Unfair business practices › Endangering the mental, physical and financial integrity of employees in the supply chain
Business performance		
Economic performance	Business performance describes Peach Property Group's impact on the economic conditions of its stakeholders and on economic systems at the local, national and global levels. This includes economic value generated and distributed, employee wages and benefits, payments to the state, and investments at the municipal level.	Positive impacts <ul style="list-style-type: none"> › Appropriate remuneration › Satisfaction of investors and employees › Growth and job security › Contribution to prosperity › Offering high-quality properties › Tax payments › Financial support of sports clubs/ disadvantaged children Potential negative impacts <ul style="list-style-type: none"> › Dismissals › Distrust › Inadequate compensation (employees, business partners, state) › Fall in value of properties and endangerment of tenants (e.g., through insufficient fire protection actions)
Risk management	Real estate companies are exposed to political, regulatory, climate-related and societal risks. In order to control these risks, Peach Property Group employs active risk management.	Positive impacts <ul style="list-style-type: none"> › Prevention of financial damage and ensuring the long-term success of the Group › Prevention of damage to rental properties › Preventive maintenance and quality assurance of properties › Durability of properties Potential negative impacts <ul style="list-style-type: none"> › High financial burden in the event of damage to the buildings › Fines in the event that arising government regulations are ignored

Actions and objectives**GRI 3-3-c, 3-3-d, 3-3-e, 3-3-f****Actions**

- › Enforcement of the Code of Conduct for Business Partners.
- › Various contact points and external whistleblowing program.

Objectives

- › All our business partners confirm their awareness of and compliance with the Code of Conduct for Business Partners.

Actions

- › Internal control system for compliance with guidelines and prevention of damage caused by own employees or third parties.
- › Regular reporting for relevant financial KPI.
- › Forward-looking liquidity management.
- › Tools to evaluate the economic efficiency of investment actions.

Objectives

- › Annual and semi-annual figures of Peach Property Group in line with annual guidance and communicated medium-term targets.

Actions

- › Insurance.
- › Civil engineering inspections.
- › Internal control system/risk management.
- › Audit and Risk Committee as highest risk body.

Objectives

- › Internal control and risk management system is always up to date.
- › Adequate insurance coverage at all times for all our properties.

Environment

Reduction of carbon
footprint through responsible
real estate management

Reduction of emissions and energy consumption

Carina Zahradnik, Asset Management

Sustainability and cost efficiency are not opposites

Carina is a genuine home-grown Peach employee. In 2015, she started as an intern at Peach Property Group. The cooperation went so well that Carina completed her bachelor's and master's degrees in real estate while at Peach. Now, eight years later, only 27 years old, Carina is one of Peach Property Group's longest-serving employees. And not only that, thanks to her commitment during her studies and graduation, she got to know so many areas of the Group, that Carina is the best connected employee in the Peach network. She utilizes her connections daily in her current role as an asset manager.

A key topic that determines Carina's everyday work is ESG. With an innovative CO₂ tool, the different properties can be classified in terms of their CO₂ emissions. That is the basis for identifying an efficient renovation and optimization strategy for the buildings. It helps to determine the highest possible impact on tenants and the environment, with the lowest possible expenses and resources used through specific measures. For 2023, the focus will initially be on the heating strategy – i.e., optimization in the heating landscape of our properties. An important innovation in the 2022 financial year was the implementation of an energy certificate management process. The data from energy certificates of the properties are evaluated by Peach at least on an annual basis. Corresponding analysis results in clustering in the related energy classes; on this basis, optimization measures and updates can be addressed. In respect of the developments in CO₂ taxation, which is based on the energy classes, it is important for the future to get this process right.

Carina's main tasks are furthermore the management of various measures to increase the value of the real estate. Before a renovation starts, the asset managers verify that all resources are optimally allocated, and the planned measures correspond to our economic goals.

Carina notably reflects joy in her job and a high commitment to her employer. For Carina, it is not only important the financial aspect of the real estate businesses that matters, but also the social and environmental asset management aspects.

We asset managers are always in close contact with construction managers, property managers, and letting teams, and at Peach, we have very short communication channels. It is important, for example, that we optimally renovate in terms of the cost and benefit ratio, and that we discuss our considerations in the team accordingly.



Reduction of emissions and energy consumption

Energy and Emissions

GRI 302-1, 302-3, 302-4 305-1, 305-2, 305-4, 305-5

	Unit of measure	2021	2020	Change
Total fuel consumption within the organization from non-renewable sources	kWh	132 125 720	52 356 256	+152.4%
Total electricity consumption within the organization	kWh	4 320 219	2 877 877	+50.1%
Total district heating and cooling consumption within the organization	kWh	38 618 402	28 385 022	+36.1%
Total energy consumption within the organization	kWh	175 064 341	83 619 155	+109.4%
Energy intensity within the organization	kWh/m ²	162.0	153.4	+5.6%
Gross direct GHG emissions (Scope 1)	t CO ₂ e	26 187	9 691	+170.2%
Gross indirect GHG emissions (Scope 2) (location-based)	t CO ₂ e	8 836	6 917	+27.7%
GHG emissions intensity Scope 1 & 2 (location-based)	kg CO ₂ e/m ²	32.3	28.8	+12.2%
GHG emissions intensity Scope 1 & 2 (market-based)	kg CO ₂ e/m ²	30.1	–	N/A

The energy intensity of Peach Property Group's rental units during the 2021 reporting year was measured at 162 kWh/m². The energy consumption of all rental units included in the assessment was 175.1 million kWh in 2021. The total energy consumption is divided into 132.1 million kWh fuel consumption from non-renewable sources, 38.6 million kWh from district heating as well as 2.3 million kWh of electricity consumption from non-renewable sources, and 2 million kWh from renewable sources.

Gross direct GHG emissions from our portfolio measured according to GRI standards (Scope 1) were 26 187 tons of CO₂e. Gross location-based energy indirect (Scope 2) GHG emissions amounted to 8 836 tons of CO₂e. The analysis included all greenhouse gases (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃) however, only occurrences of CO₂ could be identified, which is why the figures shown for Scope 1 and 2 focus on CO₂ emissions. No biogenic CO₂ emissions were measured, as so far only fossil energy sources have led to Scope 1 emissions.

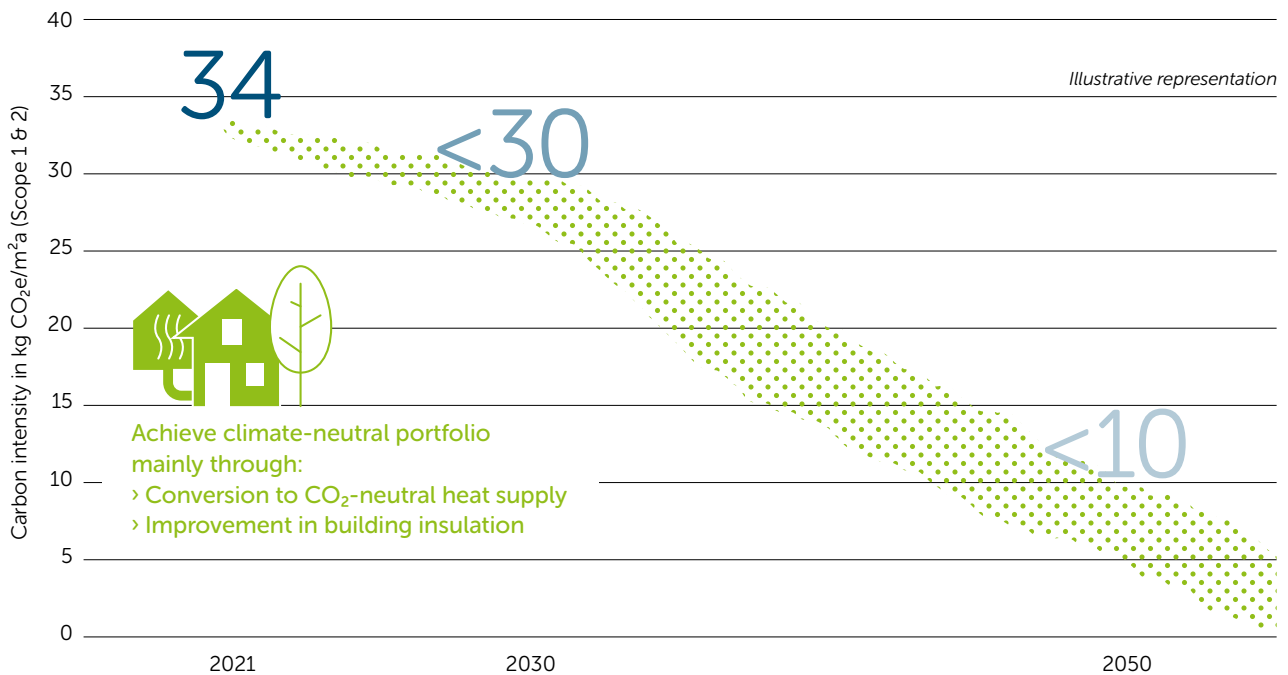
At the beginning of 2021, we switched the general electricity consumption in all our buildings to green electricity. This positively affected our market-based emissions, which were 6 346 tons of CO₂e and therefore approximately 30 percent lower than the location-based GHG emissions. We have not yet reported our Scope 3 emissions due to a lack of available data. The GHG intensity (Scope 1 & 2) according to GRI standards was 32.3 kg CO₂e/m² (location-based) and 30.1 kg CO₂e/m² (market-based) respectively.

The increase in energy consumption, energy intensity, and GHG emissions year-on-year is driven by a significantly higher number of rental units in scope following our large acquisitions. The data presented for 2021 is based on 22 999 rental units with 1 455 489 m² lettable area (2020: 11 993 rental units with 764 709 m² lettable area). As 2021 consumption data includes for the first time all portfolios acquired in our major 2019, 2020, and 2021 acquisitions, we have chosen 2021 as the base year. Going forward, the measurements of our environmental data will be tracked against the base year 2021.

For the calculation of greenhouse gas emissions based on energy consumption data, conversion factors of the International Energy Agency (IEA) and the UK Department for Environment, Food & Rural Affairs (DEFRA) were used. Individual emission figures of the contractual partners of Peach Property Group were not considered separately. The emissions are presented in accordance with the Operational Boundaries of the GHG Protocol. Due to the calculation methodology, greenhouse gas emissions are location-based.

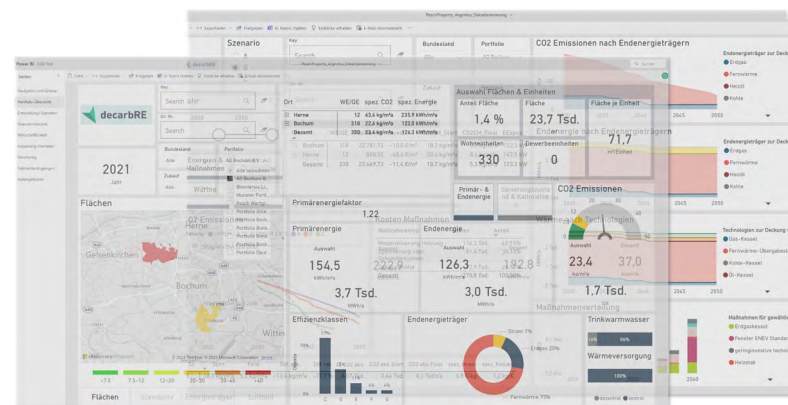
To display the intensity indicators, normalization was performed based on area-related consumption indicators (intensity indicators), as this represents the predominant method in the business area of Peach Property Group for reporting intensity indicators and allows an appropriate assessment.

Decarbonization path of Peach Property Group



We have further developed the decarbonization path first presented at the beginning of the 2022 financial year and we have improved the quality of the database used in the digital decarbonization tool. We were able to include consumption data from the residential units acquired in 2021 for the first time. We have thus established the starting point for our decarbonization path with a CO₂ intensity (Scope 1 & 2) of around 34 kg CO₂e/m²a. We aim to reduce the CO₂ intensity to less than 30 kg CO₂e/m²a by 2030 and to achieve a carbon-neutral portfolio with a CO₂ intensity of less than 10 kg CO₂e/m²a by 2050. These targets represent an annual reduction of 8 500 tons of CO₂ emissions by 2030 and 41 000 tons by 2050, based on the current portfolio size. By implementing our decarbonization path, we are contributing to the decarbonization goals of the real estate sector and society with a total reduction of around 60 000 tons of CO₂ emissions by 2030 and more than 800 000 tons by 2050.

Our decarbonization tool, which is based on the energy performance certificates of our properties, was developed in collaboration with external specialists. It forms the backbone for planning and analyzing the decarbonization measures required through 2050. The tool forms the basis for the scenario planning of the decarbonization measures that we undertake.



Peach CO₂ tool (illustrative presentation).

Reduction of emissions and energy consumption

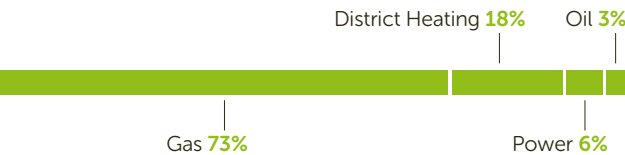
The tool allows us to simulate comprehensive scenarios and analyze the impact of individual measures on our decarbonization targets at a portfolio level and estimate the corresponding costs. As a result, we currently estimate that the total expenditure required to achieve our decarbonization target by 2050 will be in the order of EUR 300–350 million, or approximately EUR 6–7 per m² per year. This cost does not include any potential grants or subsidies, or any modernization charges. Given the current environment, but also the unknown degree of technological advances in the coming years, this estimate is subject to significant uncertainty.

Our digital decarbonization tool also allows us to take a holistic view of modernization and refurbishment measures. It considers the remaining useful life of the property. We are in a good position to take precise action in terms of external contractors, materials, and products used, considering the entire potential future lifecycle of the planned action. In addition, we will take into account the life cycle of a property and the impact on our environmental risk profile in the assessment of potential acquisitions.

The heating strategy remains a key pillar in the decarbonization strategy

With gas being by far the most important source of heat energy in our portfolio, the sharp increase in the cost of fossil fuels has reaffirmed the importance of modern and efficient heating systems.

Sources of heat energy supply in the portfolio



Replacing or renovating heating systems, converting to modern condensing technology, switching to district heating, and replacing CO₂-intensive energy sources with renewables wherever possible and reasonable, remains a key pillar of our decarbonization strategy. In the 2022 financial year, we replaced or modernized around 40 heating systems, serving around 700 rental units.

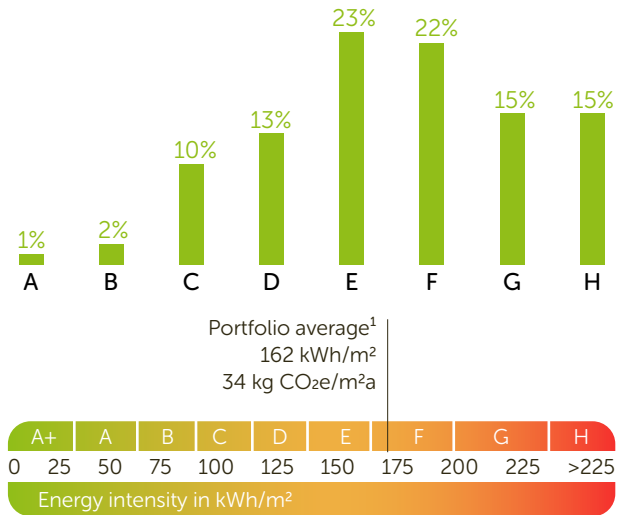
Improvement of building insulation is equally important

Replacing only the heating system will not suffice for properties with poor energy efficiency. This year we have included buildings acquired in 2021 in the energy efficiency assessment of our portfolio for the first time, based on EPC certificates. The latest assessment shows that around 15 percent of our real estate falls within energy efficiency class “G” and a further 15 percent in “H”, the two lowest energy efficiency classes. This is proportionally roughly equivalent to the housing stock classified in these two categories across the entire German real estate market.

In line with the stricter requirements of the EU Directive on the Energy Performance of Buildings, our strategic focus is on the least energy-efficient assets in our portfolio, where we can achieve the biggest impact in reducing carbon emissions. According to this EU directive, all buildings need to be at least class F by 2030.

A key part of the upgrade will be the reduction of heat loss through poor insulation. The second pillar of our decarbonization strategy, therefore, focuses on improving building insulation. We achieve the greatest impact through the replacement of materials such as windows or the addition of extra layers of insulation on the roof or facade.

Energy efficiency of the portfolio



1) Data collection based on consumption data and energy efficiency certificates according to GRI and EPRA standards for around 16 500 rental units; emission factors according to GEMIS 5.0, IPCC 2006, and German federal environmental agency.

Case study

Humboldtstrasse, Neukirchen-Vluyn

In 2022 we started the work on a larger refurbishment project in Neukirchen-Vluyn. The project includes a building block with multiple houses that are being refurbished house by house. Before we started the project the building was vacant to a larger extent for several years.

The houses were reset to a shell condition and completely refurbished which involves numerous measures such as:

- › Central heating system for all three houses (district heating with central hot water boiler)
- › New secondary grids including replacement of all radiators (designed for low temperature)
- › New windows
- › New roof insulation with increased thermal insulation values
- › New lift systems
- › New doors
- › New walls, floors, ceilings, bathrooms, etc. in the apartments (previously removed of potentially hazardous building materials)
- › Facade was retained but repaired and cleaned
- › Overhaul of outdoor facilities

We have applied for subsidies from the German Federal Office for Economic Affairs and Export Control (BAFA). Under the federal funding program for efficient buildings/ individual measures (BEG EM) subsidies for various measures have been approved in a total amount of approximately 5 percent of the total investment costs.

After the successful conclusion of this refurbishment project, we could not only re-let the 48 units in the three buildings successfully within a short timeframe but could also achieve a meaningful improvement in energy efficiency. While the buildings were in the energy efficiency class "E" before the refurbishment project, they are now expected to be classified in category "C" which results in a reduction of energy consumption (measured in kWh per m²) of approximately 70 percent and a reduction in the CO₂ intensity per m² of at least 20 percent.

Another positive effect is that the heating costs for the property will be lower in the future, resulting in lower ancillary costs for our tenants. An important consideration in the current environment of the rising cost of living.



1. New roof insulation
2. New heating
3. New bathrooms

4. New windows
5. New floors

Contribution to decarbonization path

Energy efficiency class

CO₂ emissions:

~26kg/m²/a

Primary energy:

~60kWh/m²/a

Energy efficiency class

CO₂ emissions:

~33kg/m²/a

Primary energy:

~190kWh/m²/a



CO₂ emissions kg/m²/a **-20%**

Primary energy kWh/m²/a **-70%**

Reduction of emissions and energy consumption

Our focus for the 2023 financial year

We are currently facing a massive increase in the cost of construction materials, higher financing costs, as well as a shortage of materials and tradesmen, combined with constantly changing regulations. This environment presents us, as well as the entire real estate industry, with a major challenge in making the necessary investments to meet our climate change targets. Although we have reduced our investment budget for 2023, we remain committed to our decarbonization targets and will focus this year on less capital-intensive work, such as assessing and planning specific energy-related renovation programs, meaning developing a concrete refurbishment roadmap for each building over the coming years. The specific measures and their sequencing are evaluated, usually in collaboration with external energy specialists. This results in concrete cost estimates, which are also reviewed for available subsidies from various government programs. Based on these findings and the resulting aggregation at the portfolio level, we will be able to significantly update and refine our estimates for our decarbonization path over the next few years.

We are also launching a project to expand our smart meter infrastructure this year. The installation of intelligent smart meters that can be read remotely will enable us to analyze consumption data from our properties in real time. This will provide us with a more reliable database of our progress in decarbonizing our operations. Additionally, we will be able to raise tenants’ awareness of their consumption and engage them in our efforts to save energy.

Green mobility

The decarbonization of our fleet of cars, which we use for the management and maintenance of our properties is set to continue. In 2022, we increased the number of vehicles with an electric engine to 34 or 57 percent of the total fleet of 60 vehicles (45 percent in the 2021 financial year). We aim to increase this to at least 75 percent over the next 2–3 years, depending on delivery times and the availability of suitable vehicles on the market. In addition, we have 16 charging stations in operation for our electric vehicle fleet. Most of our properties within the commuter belt of metropolitan areas are well connected to the public transport system.

Refurbishment roadmap

(Illustrative presentation)



Responsible handling of water, effluents and waste

Water, effluents and waste

GRI 303–5, 306–3, 306–4, 306–5

	Unit of measure	2021	2020	Change
Total water withdrawal	m ³	1 889 392	882 801	+114.0%
Building water consumption intensity	m ³ /m ²	1.3	1.3	+1.5%
Total weight of waste and a breakdown of this total by composition of the waste	t	26 759	8 827	+203.1%
Total weight of non-hazardous waste diverted from disposal	t	25 935	2 947	+780.0%
› thereof incineration with energy recovery		19 643	0	N/A
› thereof recycling		6 291	2 289	+174.8%
› thereof other recovery operations		0	658	N/A
Total weight of non-hazardous waste directed to disposal	t	824	5 879	–86.0%
› thereof landfill with or without energy recovery		8	3	+1.7%
› thereof incineration without energy recovery		816	5 876	–86.1%
› thereof compost		0	0	N/A
› thereof other disposal operations		0	0	N/A
Waste intensity	kg/m ²	18.6	15.7	+18.4%

The water intensity of the analyzed portfolio was measured at 1.34 m³/m². The total water needs amounted to 1.9 million m³.

The waste intensity was measured at 18.6 kg/m² for our rental properties, which corresponded to around 26 760 tons in the reporting year. Approximately 73 percent or 19 643 tons of that amount was directed to incineration with energy recovery and another 6 291 tons or 24 percent was recycled (recycling & composts). This translates to a high recycling rate of almost 97 percent for the Peach Property Group portfolio.

The increase in water consumption and waste generated year-on-year is driven by a significantly higher number of rental units in scope following our larger acquisitions in 2020 and 2021.

Waste data in volumetric units have been converted to tons using conversion factors published by the UK Environmental Agency. The proportionate amount of waste that is supplied to the different types of disposal or recovery is determined based on the data from the Federal Statistical Office (waste balance at federal level) upon disposal or recovery for each waste fraction.

Most of the water and waste data is based on actual consumption (direct measurements) from the invoices available to us. Missing consumption was determined by extrapolations (estimates). The standards used to determine the key figures are primarily the GHG Protocol and the GRI standards.

Since we have collected the consumption data for the year 2021 for the first time according to the GRI standard, no like-for-like comparison with the previous year is possible. These comparisons will be published as of the next reporting year.

Tenant satisfaction

The DNA of our
business model

Well-being of our tenants

Dany Teerling, Peach Point Oberhausen

First point of contact for tenants with first-class service

Anyone who steps onto Peach Point in Oberhausen's pedestrian zone as a tenant, or prospective tenant of an apartment immediately feels at home. This is mainly due to the warm welcome and the feel-good atmosphere in the modern premises of Peach Property Group's tenant store: smiling and self-confident, Dany Teerling, who as the team assistant for the property managers is responsible, among other things, for customer reception at Peach Point Oberhausen, greets visitors. Whether you are a tenant in a Peach portfolio in this Ruhr city and have defects in your apartment, want to sign a new rental agreement on the spot, or want to discuss any other concerns, just come see Dany and discuss your issue.

Dany particularly appreciates the variety in his job and the fact that no two days are the same. After a briefing with the entire team in the morning, he checks all new incoming notifications in the Zendesk online ticketing system and takes calls. Most of the time, tenants use the convenient online tool or the phone to report defects, such as clogged drains, or maybe there are inquiries about the ancillary cost bills.

If Dany is not able to independently solve a report with the first take, he either assigns the ticket to the corresponding property manager of the respective object or forwards it directly to a tradesman. Tradesmen are Peach partners that are directly connected to the ticket system. The tenants are thus spared annoying phone calls to agree on appointments with the tradesmen. Another advantage is that the ticket system is structured transparently and efficiently so that every Peach employee has access to all tickets.

To bring the highest possible transparency to the ticket system and improve service, Peach implemented a new rating system in the fall of 2022. Tenants can rate how satisfied they are with the service. The results so far are impressive: since its launch, Peach's customer service has achieved a satisfaction rate of more than 78 percent.

While Dany processes tickets and calls during the workday, there are also "walk-in" customers to serve. It can get stressful at times. But his motto is always to keep a cool head, even in challenging situations.

Putting the tenant as a person at the center is just not a phrase for Dany but he truly lives it out. This is also experienced by the tenants who drop by the Oberhausen Peach Point and usually leave with satisfied smiles on their faces.



It's simply fun to see our joint successes and to get direct feedback from the tenants. It's incredibly motivating.

CSAT - Good satisfaction ratings

Ticket-ID	Ticketgruppe	Ticketzufriedenheit – Bewertung	Ticketzufriedenheit – Kommentar
214261	Dortmund 2	Good	Mit dem beider seitigen schriftlichen Austausch bin ich pers. zufrieden! Wolfgang Klaas Hutererweg 3 44329 Dortmund - Lanstrop
214446	Dortmund 2	Good	😊
214871	Dortmund 2	Good	Wir baten Gott um Hilfe. Er hat uns zu dir gebracht. Seine Wahl ist die beste! Wir kennen das - unsere Lebenserfahrung. Möge der Herr Ihnen helfen und Ihre Familie und Freunde bewahren.
215277	Marl	Good	Sehr zufrieden nette Mitarbeiter
215449	Dortmund	Good	Schnelle Antwort. Frage wurde zufriedenstellend beantwortet
215635	Essen	Good	Ich bedanke mich bei Frau Neubert für die schnelle Rückmeldung. Sie ist immer behilflich.
215666	Gelsenkirchen	Good	Sehr gut - Nichts zu beanstanden.
217004	Ludwigshafen	Good	sehr freundlich und nett warten auf gute Ergebnisse
217447	Nordhessen	Good	Vielen Dank. Gut gemacht
217666	Marl	Good	Super Team. Kompetente Abwicklung bei schwierigen Anliegen. Rund um zufrieden
		Good	Sehr schnelle und gute Bearbeitung und Antwort

Well-being of our tenants



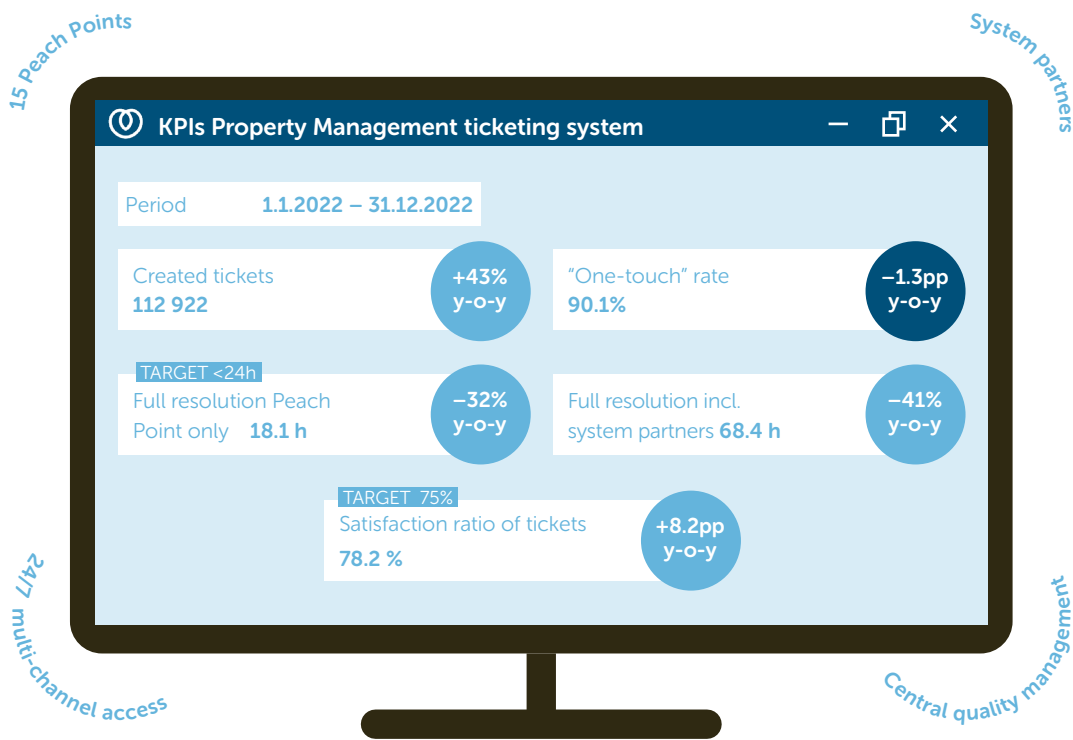
Peach Point Gelsenkirchen.

Customer-friendly property management

A key measurable component of our business model is tenant satisfaction. Long-term rental relationships and low vacancy periods due to tenant turnover demonstrate tenant satisfaction and significantly improve revenue. On average, tenants live in a Peach apartment for 9.8 years, while the German average is only 8.9 years.

A key contributor to tenant retention is a constant and efficient exchange. Through various communication channels, we stay in touch with our tenants and ensure their well-being. Tenants may contact us directly through our Peach Points, for example. Peach Points are tenant shops usually within walking distance of our core portfolios or integrated into our residential complexes. Peach Points have permanent Peach staff that are available to provide tenants with advice and assistance. We operate Peach Points in 15 locations across Germany, and our tenant shop model is immensely popular among our tenants.

Tenant satisfaction as a leading priority



In addition to our on-site presence, we are continuously improving our digital service offerings. Through our ticketing system, we have a constant overview of open tenant reports and the response times of Peach Points and our external tradesmen partners. During the year, we further simplified the feedback process by integrating it directly into our ticketing system. The integration newly allows our tenants the opportunity to submit direct feedback on closed tickets. Feedback may concern the performance and quality of the work conducted or the timeliness thereof. 24 hours after a ticket is closed, the tenant receives a link to an evaluation and feedback form, which also directly informs the responsible employee should feedback be submitted. Since the introduction of the system, we have measured a satisfaction rate of over 78 percent.

During the year, we integrated most of the properties acquired in recent years into our management processes, demonstrating the scalability of our service model. As a result of this integration, the number of tickets increased by over 42 percent to 112 922 (previous year: 79 221). A very high proportion of tickets continued to be resolved with the first interaction. The "One-touch" rate was measured at 90.1 percent, compared to 91.1 percent in the previous year.

We continued to improve in the time needed to resolve a tenant matter. Queries that could be resolved directly by Peach Points were dealt with on average in 18 hours (previous year: 26.8 hours). Where our external partners were involved, it took less than 3 days to resolve. This is a significant improvement on the previous year's measurement of just under 5 days.

An exciting new tool, which will be launched soon, will use artificial intelligence to provide external service providers with more detailed information concerning a damage report. This will enable the faster arranging of appointments between tenants and tradesmen and a more targeted use of the time spent on site.



Tenant festival Kaiserslautern.

Through the various communication channels with tenants, our digital platform facilitates efficient and uniform property management practices. Our platform further extends to internal processes such as rental or financial accounting. Our digital rental agreement was rolled out in 2022. This innovation enables more efficient handling between us and tenants. Administration becomes leaner, the onboarding process faster, and management is more efficient.

In addition to our efforts toward digitalization, we value direct, personal exchanges with tenants. Therefore, we were pleased to host the first of our popular tenant festivals again after the pandemic-enforced break in early summer in Kaiserslautern. At the event, Peach management members, employees, and tenants celebrated together in a familiar and exuberant atmosphere while getting to know each other better and informally exchanging thoughts.

Well-being of our tenants

Customer health and safety

GRI 416–1, 416–2

The safety of our tenants and our properties is of great concern to us. For this reason, our facility management service providers have a contractually agreed duty of safety assessments and are responsible for maintaining safety. The service providers ensure the implementation of the necessary protective measures. Each of these measures must be documented with photos and reported to our property managers by the following working day. The service providers are obligated to use only flawless materials and products that exclude any damage to the objects to be processed.

The staff of the facility management service providers is obliged to report all defects and damages found in the service area on the objects to be processed. The cleaning records of the cleaning staff are also displayed in the showcases of the properties, signed and dated after the service has been performed.

In properties where we have commissioned our own janitors, the janitors also complete inspection reports using a dedicated app, which documents safety measures or exceptional circumstances.

In addition, we have service level agreements with external service providers in place covering fire protection maintenance, drinking water analyses, and gas leak tests on all our properties.

Customer privacy

GRI 418–1

As a real estate investor with a focus on residential real estate, we consider the non-violation of human dignity and privacy as non-negotiable basic principles which must be adhered to. The sensitive handling of the data of our tenants, business partners, and employees as well as compliance with data protection regulations are to be understood within this context. We consider the Swiss Federal Data Protection Act (DSG), the German Federal Data Protection Act (BDSG), and the General Data Protection Regulation (GDPR) of the European Union as our guiding principles with respect to data protection. The GDPR results in stricter requirements for companies regarding the handling of personal data, which can result in substantial fines in the event of a violation. To further strengthen the independence of our data protection officer, we have outsourced the function to an external specialist in 2022. The data protection officer in Germany monitors compliance with data protection regulations and evaluates work processes from a data protection perspective. If Peach Property Group cooperates with external service providers, the conclusion of an order processing agreement is mandatory insofar as personal data are processed.

In the reporting year 2022, we did not register any report of leaks, thefts, or losses of customer data.

	Inspections scheduled	Unit	2022	Space with inspections conducted	Incidents of non-compliance with health & safety regulations and guidelines
Assets undergoing health & safety assessments	Annually	m²	Residential space 1 712 431 Commercial space 71 598	100% 100%	In 2022 no incidents of non-compliance were reported that were not immediately resolved. We have established standard procedures to address incidents identified during inspections, which worked well in 2022.

Affordable and sustainable living spaces

Marius Mnich, Janitor

The eyes and ears of the Peach portfolio

Peach janitor Marius Mnich is usually out in the field on an ordinary working day. He is one of more than 40 Peach janitors employed directly by the Group. Marius is responsible for the safety, cleanliness, and functionality of a total of around 500 Peach properties in the region around Krefeld.

In addition to the property management itself, Marius also keeps an eye on the outdoor facilities and the playgrounds of the residential complexes. If there are any defects or conspicuous features, he is on the spot immediately. Marius carries out minor repairs on his own thanks to his skill set. This also happens sometimes outside of the classic working hours, which do not exist in this job anyway. For him, the focus is always on the well-being of the tenants, regardless of the days of the week or the time of day.

Three new playgrounds are soon to be completed in the portfolio under Marius' care. Marius appreciates very much that Peach makes such further training possible and feels extremely comfortable in the team in other respects.

Marius is the eyes and ears of the Peach portfolio in the Ruhr region. Through him, not only is it ensured that the properties and the exterior are in a tidy condition, but he also makes tenants feel at home. Thanks to his constant presence in the residential quarters, tenants always have a reliable and competent contact person - even if it's about something completely unrelated. That's part of it.



Sometimes we drive to a hardware store shortly before closing time to be able to repair damage in one of the apartments. To find a solution is just part of the job.

Affordable rents

GRI 203-2

Our investment portfolio is focused on properties in Tier II cities in the commuter belt of metropolitan areas. In most of the locations where we are present, our rental units are among the most affordable housing products on the open rental market. This is underlined by our average in-place rent of EUR 5.98 per square meter per month (as of December 31, 2022), which is approximately 18 percent below the average market rent in our locations and also significantly below the average rent in Germany of EUR 7.50. We monitor the affordability of our cold rent levels in relation to our tenants' disposable income. On average, the cold rent for a typical Peach rental unit should not be more than 30 percent of the household's disposable income.

Due to the high inflation rate and increasing energy costs, ancillary costs for our tenants are rising. In this regard, we remain in close contact with our tenants. In financial hardship cases, we were able to assist with obtaining the available governmental support. Thanks to hedges for gas and power concluded in previous years for approximately two-thirds of our tenants, ancillary cost increases could be contained for these tenants.

Affordable and sustainable living spaces

Sustainable surroundings

We attach great importance to a well-kept and pleasant environment around our properties. At many locations, our buildings are surrounded by extensive green spaces, which we carefully maintain. We constantly strive to improve the surroundings to the benefit of our tenants. For example, we installed physical activity pathways in some locations that provide our tenants the opportunity to do sports in the fresh air while remaining on site. In particular, we want families to feel at home in our properties. For this reason, we regularly build or modernize playgrounds.



Newly built playground in Munster.

Housing refugees from Ukraine

After the Russian invasion of Ukraine in February 2022 and the subsequent stream of refugees, Peach Property Group reacted quickly. The Group could draw on its experience from the refugee crisis in 2015 and quickly reactivate processes that have already been tried and tested. To this end, Peach Property Group contacted the responsible authorities at the locations in Dortmund, Duisburg, Essen, Bottrop, Bremen, Neubrandenburg, Gelsenkirchen, Schöningen, Herne, Krefeld/Neukirchen, and Marl and provided them with overviews of apartments that are immediately available and suitable for accommodating refugees. As a result, we were able to help over 50 families to find new homes. In addition, reliable and experienced contact persons are available to the municipalities at all 15 Peach Points for discussions in connection with accommodating refugees. The Peach Points also provide on-site support with official administrative paperwork and are available with personal contacts at any time without having to make an appointment.

As the owner of a large residential portfolio in Germany, we want to contribute to the current crisis so that the displaced people can quickly be provided with safe accommodation. Our teams at the Peach Points are well prepared for the important tasks involved in accommodating refugees.

Dr. Thomas Wolfensberger, CEO

Employees

The foundation
of our Group

Healthy and satisfied employees

Lisa Schneider, property manager

With courage and perseverance, she drives new projects in digital tenant service

Peach Property Group's property managers are not only responsible for ensuring that properties remain externally in good order but are also the direct contacts for tenants in the event of problems. Lisa Schneider is one of currently about 50 property managers in the Peach Property Group and is responsible for looking after properties around Dortmund.

A lot of variety, a great team spirit, and a high level of personal responsibility. These are the characteristics Lisa uses to describe the job of a property manager. Her classic workday takes place not only in the office but also increasingly "outside", directly on-site at the property.

The fact that the Peach team works very closely together means that tasks can be flexibly taken over from each other, also through the transparent and easily accessible ticket system. What makes it special: each property manager works independently and bears a high level of responsibility without being "trapped" in a hierarchical system. Another motivating factor is the opportunity for further development within the team. Peach recognizes talent within the Group and promotes it. Jobs are advertised transparently; employees can apply and are encouraged to fully develop their strengths. The example of Lisa makes this very clear: she has worked her way up at Peach in a very short time. She started as a Peach Point employee in 2021 and has since become a team leader.

What is particularly stimulating in the working atmosphere is that employees can contribute fresh ideas and drive innovation without fear of making mistakes. Lisa has been working with the IT team to further develop the digital platform, which will go live soon. This will enable tenant reports to be processed even faster and more efficiently in the future. With the further enhanced tool, the external tradesman can be provided with more detailed information on the respective damage using artificial intelligence (AI).

In addition, she also enjoys meeting up with her colleagues after office hours: many of her colleagues have developed close friendships over the years. Good team spirit is promoted above all by team-building measures. Through the annual summer and Christmas parties, as well as a regular employee breakfast, Lisa also gets to know co-workers outside of her team.

With their courage to innovate, employees like Lisa ensure that processes for a smooth tenant service continue to evolve.

We get the opportunity to try things out without getting in trouble if something should go wrong. This makes you much more motivated to challenge the status quo, try new things more often, and also learn from mistakes.



Workforce information

GRI 2-7, 401-1, 401-3

By headcount	Female	Male	Total
Employees	114	119	233
Permanent employees	114	119	233
Temporary employees	0	0	0
Full-time employees	99	116	215
Part-time employees	15	3	18

By headcount	Germany	Switzerland	Total
Employees	220	13	233
Permanent employees	220	13	233
Temporary employees	0	0	0
Full-time employees	204	11	215
Part-time employees	16	2	18

As a result of the Group's growth, Peach Property Group's workforce has also grown significantly in recent years. At the end of 2022, Peach Property Group employed 233 staff (2021: 194 staff), of which 114 were female. A total of 68 staff were hired during the reporting period and 30 left the Group. The turnover rate was 14 percent and therefore lower than in the previous year (18 percent) and significantly below the average in Germany (approx. 30 percent according to relevant statistics¹). For us, the development of the turnover rate is an important indicator of employee satisfaction. Furthermore, we employ various freelancers when needed and reasonable, e.g., in property management or in data processing and accounting. Over the year, we engaged five freelancers.

All our employees are entitled to take parental leave and we offer flexible solutions. In 2022, a total of five employees took parental leave, four of them female and one male. Of these, one female employee (while continuing to take parental leave) returned part-time in September 2022 and remained employed. In this case, however, parental leave has not yet ended. One female employee resigned during parental leave and left the Group on June 30, 2022. The male employee continued to work reduced hours per week during parental leave and has returned to work full-time.

Working practices

GRI 402-1

We consciously strive to create a pleasant working environment. Flat hierarchies and clear communication make it easy for everyone in the organization to contribute new ideas and have a creative impact on our growing Group. We ensure a secure environment where staff feels comfortable. We furthermore offer our employees a modern, digital, and mobile infrastructure that allows them to work flexibly, and from any location.

We fully support a flexible working time model that is adapted to the unique circumstances of our employees. In the reporting year, around 8 percent of our employees throughout the Group worked part-time and were able to balance their professional and family obligations.

Happy employees are often the most persuasive ambassadors in recruiting new employees. To leverage this, we have an employee referral program under the banner "Give friends the chance to become a Peachie" in place. Staff who successfully place an applicant are rewarded with a cash bonus when the applicant starts work, and after the successful completion of the probation period.

1) Informationsdiensts des Instituts der deutschen Wirtschaft «iwd»; November 17, 2021.

Healthy and satisfied employees

Key to us in retaining talent over the long term is respectful interaction, with flat hierarchies and a secure working environment where optimal technical infrastructure is readily available. We offer fair and market-oriented remuneration, which usually consists of a base salary and a bonus component. The bonus component is based on the achievement of individual and Group targets. In addition, selected employees participate in Performance Stock Units (PSU) programs and are granted the opportunity to participate in the long-term success of the Peach Property Group. The PSUs are entitlements to Peach Property Group AG shares and are dependent on the achievement of Group targets over a three-year performance period. We review our compensation model on an ongoing basis and adjust it as deemed necessary.

Peach Property Group values an open feedback culture. We believe that treating each other with respect is crucial to motivating employees and creating a pleasant working environment. Performance reviews were again carried out with all employees during the reporting year. These discussions provide an opportunity for employees and managers to exchange views on the achievement of personal and group-specific goals and to set mutual expectations and objectives for the next financial year.

Dialogue between managers and employees is particularly important in challenging times. Peach Property Group therefore, communicates significant operational changes which could affect its employees as early as possible. However, as there is no works council, the Group has no obligation to consult employees and their representatives prior to the implementation of significant operational changes.

Training and education

GRI 404-1, 404-2, 404-3

	2022	2021
Average training hours per employee	11.0	11.9
Gender:		
› Female	9	5
› Male	8	7
Employee category:		
› Management	4	1
› Other direct employees	13	11
Percentage of employees who received a regular performance and career development review		
Gender:		
› Female	100%	100%
› Male	100%	100%
Employee category:		
› Management	100%	100%
› Other direct employees	100%	100%

Peach Property Group encourages its employees in deepening their knowledge and continuously developing their skills without age limits – either internally or through external training. We support our employees in their vocational and further training by taking on part of the training costs. Furthermore, we grant five days of educational leave per year in accordance with the Employee Further Education Act (AWbG) for employees working in Germany. In 2022, 17 employees were undergoing further training. These range, among others, from real estate management or business administration to a Bachelor of Real Estate and an MBA in Management and Real Estate.

In 2022 Peach Property Group employed 4 working students and 3 trainees. The trainees are working in our Peach Points and are trained as real estate agents (Immobilienkaufmann-/kauffrau).

Ethical corporate culture

Occupational health and safety

GRI 403–1, 403–2, 403–3, 403–4, 403–5, 403–6, 403–7, 403–9

	2022	2021
Number of fatalities as a result of work related injury	0	0
Number of high-consequence workrelated injuries (excluding fatalities)	0	0
Number of recordable work-related injuries	4	0
› Rate of recordable work-related injuries	1.9	0
› Numbers of hours worked	426 761	323 853

All our employees receive training regularly on health and safety. During the COVID-19 pandemic, the Group provided strict guidelines for employees in this respect.

We have partnered with an external service provider for the appointment of a company doctor and an occupational health specialist. All our employees in Germany can make an appointment with our company doctor to have their health or psychological complaints treated. The company doctor gives detailed advice on the options available and supports employees in their situation. If necessary, additional specialists from our external service provider may be involved.

The appointed occupational health and safety specialist regularly checks working conditions ensuring that no illnesses or health problems are caused by the workplace or the working environment. On a quarterly basis, our Health and Safety Committee will meet with the external service provider to discuss current issues.

Employees who are exposed to particular hazards during the performance of their duties, such as janitors, are provided with suitable work clothing (e.g., safety shoes). Regular instructions and information are provided on the necessary safety measures to be taken when performing their duties.

Where such services are provided by external contractors, we set out in Service Level Agreements (SLAs) what and how such services shall be performed – including safety instructions for the personnel involved. In addition, all our business partners must comply with our Code of Conduct for Business Partners, which states that they must ensure a safe working environment that does not pose a risk to health.

In the reporting year, four minor work-related accidents occurred, two of which caused short absences. The accident histories were investigated by the managers, and appropriate remediating measures were developed.

Diversity and equal opportunity

GRI 2–21, 405–1

in %	2022	2021
Board of Directors		
Gender:		
› Female	0	0
› Male	100	100
Age:		
› < 30 years	0	0
› 30–50 years	20	20
› > 50 years	80	80
Executive Management		
Gender:		
› Female	0	0
› Male	100	100
Age:		
› < 30 years	0	0
› 30–50 years	100	100
› > 50 years	0	0
Other direct employees		
Gender:		
› Female	50	52
› Male	50	48
Age:		
› < 30 years	26	25
› 30–50 years	51	52
› > 50 years	23	23

Ethical corporate culture

We live diversity every day. Our employees come from 12 nations and are spread across all age groups and genders. A well-functioning cooperation in this heterogeneous workforce is essential for the well-being of all employees and the success of the Group. We do not tolerate any form of mobbing, harassment, coercion, violence, or discrimination based on ethnic origin, sexual orientation, gender, age, skin color, religion, political opinion, or national or social origin. Violations must be reported immediately to the manager and the HR department, or via the whistleblower system. No violations were reported in 2022.

Gender pay ratio

GRI 405–2

in %	2022	2021
Basic salary		
Employee category		
› Management ¹	107	93
› All employees ²	80	86
Remuneration		
Employee category		
› Management ¹	91	93
› All employees ²	67	84

1) Excluding Executive Management.

2) Including Executive Management, management and employees.

As part of our sustainable human resources development, we aim to ensure equal remuneration opportunities for employees with the same qualifications and responsibilities. The wage ratio of female to male employees, calculated based on the average base remuneration (80 percent) and the average total compensation (67 percent) of all employees, including our Executive Management, was below the target range of 100 percent. As there are currently no female representatives in Executive Management, we consider the median to be more meaningful. The ratios of 94 percent (base salary) and 95 percent (total compensation) are also much more aligned with the target.

Due to the relatively small size of our organization and our flat hierarchies, management positions in our Group include all people with personnel responsibility. However, these people's responsibilities and qualifications can vary considerably. Our internal analysis shows that the occasional deviation from 100 percent at the management level, is caused by these factors. The non-existence of a gender-specific disadvantage is also shown by the fact that the wage ratio between the female and male members of the management, calculated based on average base remuneration, was 107 percent in the reporting year and 91 percent on the basis of total remuneration.

Severely disabled persons in Germany

Inclusion is an integral part of our human resources policy. Handicapped individuals do not experience disadvantages either in the application process or as employees in teams. In the financial year 2022, we employed nine employees with handicaps in Germany.

Freedom of association and collective bargaining

GRI 2–30

Our employees are free to join worker's unions and have full freedom of association in accordance with the applicable legal framework.

None of Peach employees are subject to collective bargaining agreements.

Governance

Sound corporate governance
underpinned by core
ethical values in daily
dealings with one another

Responsible corporate governance

Compliance with laws and regulations

GRI 2-16, 2-23, 2-24, 2-25, 2-26, 2-27

Peach Property Group has a zero-tolerance policy with respect to compliance with legal and internal regulations. The Code of Conduct governs – as an over-arching policy – the principles for responsible and integer business activity. This includes inter alia combating corruption, avoiding conflicts of interest, avoiding bribery, anti-discrimination, and respecting human rights. The Code of Conduct and other codes and guidelines are available on our [website](#).

The Code of Conduct is signed by the Board of Directors and is part of the employment contract. Upon joining the Group, employees are trained in the Code of Conduct. Working conditions and practices comply with the requirements of the International Labor Organization (ILO).

All Peach Property Group employees assist in detecting, preventing, and reporting cases of non-compliance with legal and internal regulations and they receive regular training on compliance principles, e.g., through training in the Code of Conduct, jointly performed by the General Counsel and the Head of Legal (Germany). If employees have any questions, they can unbureaucratically contact their manager, the General Counsel, or the Head of Legal (Germany). Anyone who becomes aware of possible violations of the Code of Conduct shall notify their manager or the General Counsel or Head of Legal (Germany) without any delay. The reporting employee is protected by the Code of Conduct against disciplinary measures and sanctions, even if the alleged misconduct is not confirmed. At the same time, deliberately false or malicious allegations to defame others are not tolerated at Peach Property Group.

Any violation of our Code of Conduct or related policies which may lead to disciplinary measures must be promptly reported to our Board of Directors.

We are pleased to report that we had no violations of our Code of Conduct in the 2022 reporting year.

To further strengthen our compliance system, we have contracted an external service provider to set up a whistleblower system in line with the rules and regulations of the European Union during the 2022 reporting year. The system provides a 24/7 hotline in 10 languages and an online web portal. It can be accessed via our [website](#).

The system allows our employees and other stakeholders to report possible violations of the law, such as potential bribery and corruption, as well as other suspicious activities, such as possible money laundering. Reports can also be made anonymously, and state-of-the-art encryption technology is used to ensure confidentiality. The external ombudsman will assess the cases and decide on and initiate the necessary steps. In the first instance, the ombudsman will inform the General Counsel or the Head of Legal (Germany). If they are involved themselves, the Chief Financial Officer will be informed. Depending on the severity of the case and the potential consequences, the Board of Directors is informed in a third instance. Peach Property Group receives a quarterly status report on the number of issues reported and the actions taken. Since the inception of the whistleblower portal in the 2022 financial year, the status reports did not mention any reported relevant cases. The few reported cases were in connection with the property management (e.g., tenants who complained about noise emissions by other tenants) and did not entail infringements of the law.

Anti-corruption

GRI 205-2, 205-3

Peach Property Group prohibits any form of corrupt behavior of any kind and form, not only within the Group but also among our business partners. The principles are governed by the Anti-Corruption Policy, which is adopted by the Board of Directors, and in the Code of Conduct for Business Partners, and is available on our [website](#).

In the 2022 reporting year, 100 percent of the employees were trained on the Anti-Corruption Policy. No incidents of corruption within or outside the Group were reported in the 2022 reporting year.

Anti-competitive behaviour

GRI 206-1

Peach Property Group is committed to a free-market economy and fair competition. We observe the provisions of antitrust and competition law and refrain from collusive price, customer, and territory agreements. Furthermore, we do not create advantages through illegal or unethical conduct.

There are no legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of antitrust and monopoly legislation in which Peach Property Group has been identified as a participant.

Human rights

GRI 408–1, 409–1

We are committed to human rights and respect them as a key element of responsible business management. We protect and promote human rights in our sphere of influence. This includes, in particular, the prohibition of child, forced, and compulsory labor.

Due to the transparent value chain, the moderate number of partners, and the operational activities in Germany and Switzerland, we do not consider our business activities to be at risk for incidents of child, forced, or compulsory labor.

Peach Property Group anchors its high standards of respect for and compliance with human rights in its Code of Conduct. There is zero tolerance for violations and suspected cases must be reported via our [whistleblowing system](#).

The Code of Conduct for Business Partners obliges business partners to adhere to the same standards regarding human rights.

Management structure

GRI 2–9, 2–10, 2–11, 2–12

As of December 31, 2022, the Board of Directors of Peach Property Group consists of five members and the Management Team comprises three, the Chief Executive Officer, the Chief Financial Officer, and the Head of Letting

and Sales. An overview of the members of the Board of Directors and the Executive Management can be found on pages 46–47 and 53 in the [Annual Report 2022](#).

The members of our Board of Directors, as well as its Chairman, are elected individually by the General Meeting for a term of office of one year. Re-election is possible unless the upper age limit of 70 years is reached. Otherwise, there are no restrictions on the term of office for the Board of Directors.

Four of the five members of the Board of Directors are independent as per our definition, i.e., they either have never or at least not within the last three years, been a member of the Group's Executive Management team nor do they have any other significant business relationship with the Group. The member has also not been an employee or partner in the Group's external auditors' audit engagement team during the last three years. The only exception is the shareholder representative, who must be proposed by shareholders or a group of shareholders with a shareholding of more than 15 percent.

Our Board of Directors has a wide range of expertise. These vary from the naturally required knowledge of the capital, financial and real estate markets, and management skills, to human resources management, jurisprudence, sustainability, and technology. An overview of the core competencies represented in the Board of Directors can be found on page 48 of the [Annual Report 2022](#).

The competencies play an important role in the constitution of the committees. The Board of Directors had three committees in the reporting year:

Audit and Risk Committee, ARC

Peter Bodmer (Chairman)
Reto Garzetti
Klaus Schmitz

Compensation Committee, CC

Dr. Christian De Prati (Chairman)
Kurt Hardt
Klaus Schmitz

Investment Committee, IC

Kurt Hardt (Chairman)
Reto Garzetti
Peter Bodmer
Dr. Christian De Prati
Klaus Schmitz

Responsible corporate governance

The Audit and Risk Committee (ARC) supports the Board of Directors with the supervision of the accounting and financial reporting processes, the internal control system (ICS), and the audit firm (external auditors) as well as with monitoring compliance with legal requirements, as described in detail in the description of duties in the Organizational Regulations. The Compensation Committee (CC) supports the Board of Directors with determining and implementing the remuneration policy and system as well as human resources. The Investment Committee (IC) supports the Board of Directors with all investment matters and with assessing the associated risks, as described in detail in the description of duties and powers in the Organizational Regulations.

The mission statement and the strategy of Peach Property Group are prepared by the Chief Executive Officer and ratified by the Board of Directors. The Group's business strategy is based on sustainable business conduct. In its Sustainability Policy, the Board of Directors delegates responsibility for corporate sustainability to the Chief Financial Officer. He chairs the Sustainability Committee, which is operationally managed by ESG Management, and comprises senior representatives from the Asset & Property Management, Technical Management, Legal & Compliance, Human Resources, Investor Relations, and Finance departments. The Sustainability Committee is responsible for the further development of corporate sustainability management and is the point of contact for sustainability issues both within and outside the Group.

Conflicts of interest

GRI 2–15

According to the Code of Conduct, Peach Property Group avoids situations that could lead to a conflict between the interests of the Group and the interests of family and personal commitments. If a conflict of interest should nevertheless arise, the manager must be informed.

There are no cross-board memberships and cross-shareholdings. Members of the Board of Directors are obliged to abstain from voting when business matters arise, which may affect their interest, or the interest of people close to them. The Board of Directors decides whether a conflict of interest is identified. The affected member of the Board of Directors, or Executive Management does not take part in the discussion, or in the decision concerning the relevant matter.

Peach Property Group has a [Related Party Transactions and Conflict of Interest Policy](#) in place which is intended to ensure that every related party transaction is carried out in a way that protects the Group against conflicts of interest that could arise between the Group and its related party. Transactions with related parties must always be approved by the manager.

Remuneration

GRI 2–19, 2–20

The remuneration policy is part of corporate governance. Both, the Board of Directors, and Executive Management, are committed to sound corporate governance to facilitate the sustainable development of the Group. This includes a balanced and fair performance- and success-orientated remuneration policy. This Remuneration Report as published on p. 58ff. of our [Annual Report 2022](#) contains an overview of the content and procedures in determining the remuneration and the shareholding programs of the Board of Directors and Executive Management.

Selected employees participate in Performance Stock Unit (PSU) programs and are granted the opportunity to participate in the long-term success of Peach Property Group. The Performance Stock Units (PSUs) are entitlements to Peach Property Group AG shares and are dependent on the achievement of Group targets over a three-year performance period. The details of the PSU programs can be found on p. 61ff. of our [Annual Report 2022](#).

Early 2023 the Board of Directors approved a framework for share-based payment compensation, called the "2023–2025 PSU program". A specific sub-target, which is linked to the Group's ESG performance, measured by Peach Property Group's ESG rating from an external rating provider, has been added for the first time. The ESG sub-target is weighted equally with the other two defined sub-targets at 33.3 percent each.

Conscientious relationship with business partners

GRI 2–6

Peach Property Group strives for business management that is sustainable in terms of the economy, society, and the environment. We are committed to working together with business partners that share our values and therefore, we choose our business partners carefully. We have set out these values in our [Code of Conduct for Business Partners](#) which all our business partners must adhere to when working with Peach Property Group (for details, see section “Code of Conduct for Business Partners”). As we are still a relatively small and lean organization, and consequently work with many external partners and service providers in our operations. In most instances, we have long-term contractual relationships with our operational business partners.

Our business partners support us with facility management, security checks on our properties, or waste management. One of our key business partners carries out minor maintenance up to a defined cost limit in almost all our properties and is seamlessly integrated into our tenant service platform. Our service partner portfolio comprises approximately ten business partners. We also have relationships with around five energy suppliers and related services.

We further work with around twenty long-standing preferred partners for refurbishments and capex measurements in our properties, which we commission on a project-by-project basis.

All our business partners for the operational rental business are German-based companies. In most cases, they maintain a local presence in our important locations.

Given the complexity of the project, we have contracted around thirty business partners for the construction and related work on our last remaining development project in Switzerland. While most of these partners are based in Switzerland, in most cases close to the construction site in Wädenswil/Zurich, in some specific cases we have also engaged specialists based in Germany.

Code of Conduct for Business Partners

GRI 2–23, 2–24, 2–25

In the 2022 reporting year, we revised and published a new [Code of Conduct for Business Partners](#), which describes the standards regarding business integrity and ethics, work and social standards, environmental protection, and the general business principles that the Peach Property Group expects its business partners to comply with. In the event of violations of the Code of Conduct for Business Partners, the cooperation will be terminated temporarily or permanently.

All Peach Property Group employees were informed that the standards described in the Code of Conduct for Business Partners must be expressly recognized by the business partners. In newly concluded contracts with business partners, the Code of Conduct is included as an integral part of the contract.

Membership associations

GRI 2–28

Peach Property Group was a member of the [European Public Real Estate Association \(EPRA\)](#) during the current financial year, but did not join any other industry associations, and did not incur any expenditure in connection with political consulting services. There were also no expenses in the form of political party donations.

Business performance

Responsibility through a
strong financial foundation

Economic performance

Direct economic value generated and distributed

GRI 201-1

	2022	2021
Direct economic value generated	137 317	101 257
Economic value distributed		
› Operating costs	61 855	34 578
› Employee wages and benefits	17 480	16 724
› Payments to providers of capital	44 045	43 256
› Payments to government by county	-278	3 630
› Community investments	10	10
Economic value retained	14 205	3 059

Tax

GRI 207-1, 207-2

In general, the Peach Property Group has a value-based conservative tax strategy. This means a tax strategy based on social responsibility as a conscientious taxpayer, not planning, considering, or implementing aggressive tax arrangements. We are also committed to the public welfare by effectively meeting our tax obligations.

As a result of the Group's rapid expansion over the last few years, the use of external tax services has been gradually reduced and the Group's own tax function has been staffed and equipped accordingly. The establishment and expansion of the tax function have been accompanied by the installation of appropriate internal processes, with the result that the tax function is now firmly embedded in the Chief Financial Officer's direct line of command and is subject to his ongoing control.

Responsibilities were realigned, inter alia, to the legal requirements for the Group as a whole and for individual subsidiaries as primary taxpayers.

The following processes have been implemented:

1. A direct reporting line from the Head of Tax to the Chief Financial Officer.
2. Directive-based development of an internal control process for compliance with legal requirements (preliminary stage of the Tax Compliance Management System to be implemented).
3. Consistent authority of the Head of Tax to direct and control tax matters, including other departments such as operating units.
4. Ensuring proper compliance with all tax law requirements regarding reporting, cooperation, and tax filing requirements.

The above-mentioned processes are therefore also a consequence of ensuring the following premises within the framework of the defined tax strategy, which can also be found in the Group tax guideline.

1. Compliance with legal requirements not only in Germany but also abroad, considering the corresponding reporting obligations in Germany.
2. Ensuring compliance with all tax regulations in Germany.
3. Maintain a tax-compliant culture and organizational structure.

Our understanding of tax compliance includes continuously monitoring compliance with our processes and internal guidelines. This is achieved through a regular and consistent exchange of information between the Chief Financial Officer and the Head of Tax, and a direct reporting line from the Chief Financial Officer to the Board of Directors.

Peach Property Group's Group Tax Policy and the extensive recording and documentation obligations of tax personnel also serve to ensure compliance with internal guidelines.

No negative points were raised during the annual audit in previous periods that could potentially question the objectives we have set ourselves.

Risk management

GRI 201-2

Process management process

With the risk management process, the Peach Property Group aims to systematically:

- 1. identify,
- 2. describe,
- 3. assess,
- 4. control,
- 5. document/communicate, and
- 6. monitor entrepreneurial risks.

In this way, we aim to secure our corporation in the long term and assess our corporate strategy from a risk perspective. We thus create the basis for decisions on corporate governance and on taking operational and strategic measures to achieve a balance between returns and risks. We aim to either prevent or mitigate the identified risks by taking appropriate measures, transferring

identified risks to third parties (e.g., via insurance), or taking financial precautions (e.g., via provisions), while always consciously accepting the risks.

In the context of risk management, we define risks as events that could negatively impact the achievement of our corporate targets and our ongoing business. The significance of the individual risks is assessed regarding their impact on the Group's liquidity and profit and loss account in accordance with the latest budget and financial planning.

The Board of Directors bears overall responsibility for risk management in the Group. In particular, the Audit and Risk Committee (ARC) provides support around risk management. It consists of at least two members of the Board of Directors.

Description	Responsibility	Probability
Physical risks caused by climate change		
<p>Acute</p> <p>Our real estate is exposed to acute risks in conjunction with natural disasters. Extreme weather such as storms and flooding at sites where our properties are located may cause damage to our real estate portfolio, increase site restoration costs and decrease property values. In particular, such natural disasters can cause structural damage to existing foundations, infrastructure or buildings.</p>	Property & Asset Management Department	› Currently rather improbable or very rare: with increasing climate change, the probability of regular extreme weather situations increases.
<p>Developing</p> <p>Due to climate change, there may be fundamental changes in the climatic conditions at our sites, such as increased average temperatures, longer periods of drought or increased rainfall, which may have an impact on our real estate.</p>	Property & Asset Management Department	› At present, it is impossible to estimate the impact that the permanently changing climatic conditions due to climate change will have on our sites.

The Executive Management, consisting of the Chief Executive Officer, Chief Financial Officer, and Head of Letting and Sales, bears primary responsibility for implementing the risk management process, risk inventory, risk monitoring, and raising employee awareness on dealing with risks. The Executive Management decides on the strategy for dealing with the identified risks and the measures to be taken.

The Executive Management addresses the identified risks periodically, and several times a year and informs the ARC of the Peach Property Group's updated risk inventory at least once a year.

To reflect the increasing importance of climate change and the resulting potential risks, we have identified climate-related risks as a new main risk category in 2022, following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In this risk category, we record and monitor physical risks caused by climate change and transitional risks that can arise due to the transition towards a climate-friendly industry (see table below). In the Group-wide risk management process, the Sustainability Committee (SAC) acts as the risk management committee for climate-related physical and transitional risks, which are submitted to the ARC.

Dealing with risks

- › Acute risks such as extreme weather are usually covered by appropriate building insurance policies.
- › Identification of properties with potentially elevated risks for extreme weather situations and taking potential measures into consideration for modernization renovations.
- › Mitigation of the portfolio's climate impact by reducing its CO₂ intensity via appropriate energetic renovation measures.
- › Improvement of our buildings energy efficiency.

Financial impact

- › Currently low due to existing insurance coverage.
- › Additional financial burden if insurance premiums rise due to an accumulation of extreme weather situations; currently, however, there are no signs of such a development, especially since our properties were hardly affected by the recent extreme weather situations.
- › Taking energetic renovation into consideration to achieve decarbonization goals in capex plans and budgets within the respective regulatory frameworks. The financial impact beyond this cannot currently be estimated due to the developing climatic changes. From today's point of view we expect for the period up to 2050 total costs of EUR 300–350 million to reach our decarbonization goals. This estimate is before subsidy measures or modernization charges and comes with significant uncertainties.

Risk management

Description	Responsibility	Probability
Transitional risks caused by the transition towards a climate-friendly industry		
Regulatory requirements <ul style="list-style-type: none"> › In Germany, regulatory efforts is implemented to divide the distribution of CO₂ costs between tenants and landlords differently in the future. In principle, the higher the CO₂ intensity of a building, the greater the costs to be borne by the landlord. Accordingly, this may result in further costs for Peach which could rise sharply over the coming years due to an increase in CO₂ prices and/or an increased landlord contribution. › Based on the draft of the new EU Buildings Directive, owners of apartments will be required to carry out energetic renovations for buildings in the lowest energy efficiency classes G and H in order to raise their energy efficiency classes by 2030 at the latest. Failure to comply would likely result in fines for owners. With a current stock of 9% each in energy efficiency classes G and H, we are directly affected by this regulation unless we take further measures. › In Germany, a new regulation could be introduced that would require new heating systems to be powered by at least 65% renewable energy. 	Property & Asset Management Department	<ul style="list-style-type: none"> › Phase model for the distribution of CO₂ costs has been introduced in Germany at the beginning of 2023. › The effective date of the new EU Buildings Directive is currently still unclear, but it is probably going to enter into effect. › New legislation under discussion in Germany but may be implemented as of January 1, 2024.
Technological change <ul style="list-style-type: none"> › Due to the shift toward a climate-friendly economy and new technology, existing technology such as oil-fired heating systems may age more quickly or become uneconomical and may require early replacement. 	Technical Asset Management Department	<ul style="list-style-type: none"> › High probability that emission-intensive heating systems may have to be replaced before the end of their technical service life.
Scarcity <ul style="list-style-type: none"> › Peach and the entire real estate industry as a whole must face the changes towards a climate-friendly industry and the accompanying regulatory framework. Accordingly, there is a high demand for energetic renovations and the necessary materials and specialists. This may lead to rising prices and/or delays in the implementation of the planned measures. 	Technical Asset Management Department	<ul style="list-style-type: none"> › Trends towards scarcity have been observable for some time now on the market; recently, this has been aggravated by geopolitical developments and problems in supply chains – it is currently difficult to assess how long shortages will last and their impact on the refurbishment program over the planning horizon of the next 5–10 years.
Tenant demand <ul style="list-style-type: none"> › Longer-term changes in climate conditions and associated influences may mean that tenant preferences for certain apartment locations (e.g., exposure to sunlight) or facilities (e.g., certain heating systems) may change, making individual apartments more difficult to rent out. 	Property and Asset Management Department	<ul style="list-style-type: none"> › At present, climate related developments at our sites are not yet pronounced enough to allow us to assess the influence on tenant preferences. However, we have already observed that apartments with specific types of heating technology (e.g., night-storage heaters) are more difficult to rent out.
External perception of Peach/perception of the capital market <ul style="list-style-type: none"> › The changes toward a more climate-friendly economy are leading investors to pay more attention to the climate compatibility of their investments or to align their investments with sustainability criteria. If Peach cannot meet these requirements, this may make it significantly more expensive or impossible to raise equity and debt capital via the capital and banking market in the medium term. 	CFO/Investor Relations/ESG	<ul style="list-style-type: none"> › High probability; capital market focus on sustainability criteria is already significantly heightened.

Dealing with risks

Financial impact

- | | |
|--|--|
| <ul style="list-style-type: none"> › Implementation of an energetic renovation program/ decarbonization roadmap with the aim of eliminating our current building stock in energy efficiency classes G and H by 2030 at the latest and raising the efficiency classes of the majority to energy efficiency classes C and D by means of refurbishments. | <ul style="list-style-type: none"> › Low: Based on a current CO₂ intensity of approx. 34 kg CO₂e/m²a, a contribution to costs of 50% on average can be assumed based on the phased model. With an expected CO₂ price of EUR 30 per ton, a cost burden of <EUR 1 million p.a. can currently be assumed for Peach. |
| <ul style="list-style-type: none"> › Reduction of the CO₂ intensity of our portfolio from the current 34 kg CO₂e/m²a to below 30 kg CO₂e/m²a and to below 10 kg CO₂e/m²a by 2050. | <ul style="list-style-type: none"> › The fines that may be imposed on owners of portfolios with buildings in energy efficiency classes G and H after 2030 cannot currently be estimated. Refurbishment costs to achieve decarbonization targets are reflected in capex plans and budgets within the respective regulatory framework. |
| <ul style="list-style-type: none"> › Conversion to CO₂-neutral heat supply is one of the key pillars of our decarbonization path. | <ul style="list-style-type: none"> › Financial impact by new legislation in Germany on heating systems cannot be assessed yet as details are not clear yet. |
| <ul style="list-style-type: none"> › Refurbishment program with the objective of modernizing up to 40 heating systems and partially modernizing a further 20 to 30 heating systems annually. › Conversion of all oil-fired heating systems to lower-emission fuels by 2030, provided that this makes sense in view of the current tense market situation due to energy policy with rising gas prices and scarce gas resources. | <ul style="list-style-type: none"> › Low-moderate: Estimated costs for annual heating refurbishment program < EUR 5 million. |
| <ul style="list-style-type: none"> › Through long-term cooperation with partners, certain capacities can be secured for Peach. › Proactive and forward-looking planning and development of cooperation with other partners for planned energetic renovations. | <ul style="list-style-type: none"> › The long-term financial impact cannot be estimated at the moment. |
| <ul style="list-style-type: none"> › Refurbishment program with the objective of modernizing 75–100 heating systems annually. › Energetic renovation program also includes insulation measures, e.g., on roof and basement ceilings, or the replacement of windows. This increases the energy efficiency of the buildings, reduces heat loss from the properties and also insulates against the heat better in summer. | <ul style="list-style-type: none"> › Financial impact due to changing tenant preferences cannot yet be assessed. |
| <ul style="list-style-type: none"> › Establishment of an internal ESG governance structure. › Increased transparency in ESG matters through regular reporting. › Obtaining a rating from an ESG rating agency. › Medium-term development of a framework for issuing debt capital with a sustainability component. | <ul style="list-style-type: none"> › Low: Cost advantages for debt capital with a sustainability component are still rather small at present. However, this broadens the investor base and thus facilitates placement. |

Chris Schmitz, Peach Property Group's Power Landlord

Not many people have mastered the art of letting their own portfolio sustainably while at the same time achieving a very high number of new rentals. Peach Letting Manager, Chris Schmitz however manages this with passion and expertise. The 37-year-old manages around 2 700 Peach apartments in Oberhausen, Duisburg, Essen, and Mülheim. His workplace is at the Oberhausen Peach Point, where he is also the office manager.

2022 was a particularly successful year for Chris and his colleagues: Many apartments were handed over to new tenants – despite an uncertain economic environment characterized by inflation and rising energy prices – issues that really complicate new letting. On average, Chris rents out at least one apartment every working day. In 2022, the Peach Property Group set a new record in new letting. In 2023, the aim is to repeat this success. To this end, Peach rolled out the digital rental agreement project. Tenants will then be able to sign the rental agreement at the viewing, for example, and of course with legal effect and authorization. Due to the strong demand for affordable housing and continuous upgrading of the properties, rent earned from new letting is on average 15 percent higher than existing rents.

For Chris and his colleagues, it is at least as important to let sustainably and not just to generate a minimum number of new lettings. Achieving tenant loyalty for as long as possible is therefore the top priority. This keeps the vacancy rate at a low level. In the Peach Property Group, this was reduced from 8 percent to 6.9 percent during the reporting year.

It was especially nice at Christmas time when a new tenant and single mother brought us a small gift. It was her way of saying thank you because she finally found a new home through us after a very long search.

Chris benefits here above all from his judgment of human nature and a good nose for finding a suitable tenant. But also, the accurate advertising of the apartment on the corresponding online rental portals is crucial for attracting the correct tenant and for rental success. This includes informative photos, a correct representation of the floor plan, and relevant information about the rental property. A task that Chris, as an all-rounder, also takes care of – and thus assumes the brokerage function.

In general, the social component of the job plays an important role for Chris. After Russia invaded Ukraine, Chris worked with local authorities to provide housing for Ukrainian war refugees, giving them a new perspective on life. About a year after the outbreak of war, Peach continues to partner with cities to provide housing for Ukrainians.



Appendix

GRI content index

Peach Property Group has reported in accordance with the GRI Standards for the period January 1, 2022–December 31, 2022.

GRI Standard (year)	Disclosure	Answer/exclusion AR = Annual Report 2022 SR = Sustainability Report 2022
GRI 1 (2021)	Foundation	SR p. 1
GRI 2 (2021)	General disclosures	
Disclosure 2–1	Organizational details	AR p. 40
Disclosure 2–2	Entities included in the organization's sustainability reporting	AR p. 125
Disclosure 2–3	Reporting period, frequency and contact point	SR pp. 66, 67
Disclosure 2–4	Restatements of information	None
Disclosure 2–5	External assurance	None
Disclosure 2–6	Activities, value chain and other business relationships	SR pp. 5, 41
Disclosure 2–7	Employees	SR p. 33
Disclosure 2–8	Workers who are not employees	Not applicable – Peach Property Group has no workers who are not employees according to the definition of GRI 2–8.
Disclosure 2–9	Governance structure and composition	SR p. 39
Disclosure 2–10	Nomination and selection of the highest governance body	SR p. 39
Disclosure 2–11	Chair of the highest governance body	SR p. 39
Disclosure 2–12	Role of the highest governance body in overseeing the management of impacts	SR pp. 8, 39
Disclosure 2–13	Delegation of responsibility for managing impacts	SR p. 8
Disclosure 2–14	Role of the highest governance body in sustainability reporting	SR p. 8
Disclosure 2–15	Conflicts of interest	SR p. 40
Disclosure 2–16	Communication of critical concerns	SR p. 38
Disclosure 2–17	Collective knowledge of the highest governance body	Information unavailable – Peach Property Group has not yet defined any measures to increase the collective knowledge of the Board of Directors in the area of sustainable development.
Disclosure 2–18	Evaluation of the performance of the highest governance body	Information unavailable – the Board of Directors of Peach Property Group does not yet carry out any self-evaluation regarding the sustainable development of the Group.
Disclosure 2–19	Remuneration policies	SR p. 40
Disclosure 2–20	Process to determine remuneration	SR p. 40
Disclosure 2–21	Annual total compensation ratio	Confidentiality constraints – Peach Property Group does not communicate disclosures on median compensation for confidentiality reasons.
Disclosure 2–22	Statement on sustainable development strategy	SR p. 2
Disclosure 2–23	Policy commitments	SR pp. 38, 41

GRI Standard (year)	Disclosure	Answer/exclusion AR = Annual Report 2022 SR = Sustainability Report 2022
Disclosure 2–24	Embedding policy commitments	SR pp. 38, 41
Disclosure 2–25	Processes to remediate negative impacts	SR pp. 38, 41
Disclosure 2–26	Mechanisms for seeking advice and raising concerns	SR p. 38
Disclosure 2–27	Compliance with laws and regulations	SR p. 38
Disclosure 2–28	Membership associations	SR p. 41
Disclosure 2–29	Approach to stakeholder engagement	SR p. 7
Disclosure 2–30	Collective bargaining agreements	SR p. 36
GRI 3 (2021)	Material topics	
Disclosure 3–1	Process to determine material topics	SR p. 8
Disclosure 3–2	List of material topics	SR pp. 10–15

Environment

Reduction of emissions and energy consumption

GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 10
GRI 302 (2016)	Energy	
Disclosure 302-1	Energy consumption within the organization	SR p. 18
Disclosure 302-3	Energy intensity	SR p. 18
Disclosure 302-4	Reduction of energy consumption	SR p. 18
GRI 305 (2016)	Emissions	
Disclosure 305-1	Direct (Scope 1) GHG emissions	SR p. 18
Disclosure 305-2	Energy indirect (Scope 2) GHG emissions	SR p. 18
Disclosure 305-4	GHG emissions intensity	SR p. 18
Disclosure 305-5	Reduction of GHG emissions	SR p. 18

Responsible handling of water, effluents and waste

GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 10
GRI 303 (2018)	Water and effluents	
Disclosure 303–1	Interactions with water as a shared resource	SR p. 10
Disclosure 303–5	Water consumption	SR p. 23
GRI 306 (2020)	Waste	
Disclosure 306-1	Waste generation and significant waste-related impacts	SR p. 10
Disclosure 306-2	Management of significant waste-related impacts	SR p. 10
Disclosure 306-3	Waste generated	SR p. 23
Disclosure 306-4	Waste diverted from disposal	SR p. 23
Disclosure 306-5	Waste directed to disposal	SR p. 23

GRI content index

GRI Standard (year) Disclosure		Answer/exclusion AR = Annual Report 2022 SR = Sustainability Report 2022
Tenant satisfaction		
Well-being of our tenants		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 10
GRI 416 (2016)	Customer health and safety	
Disclosure 416–1	Assessment of the health and safety impacts of product and service categories	SR p. 28
Disclosure 416–2	Incidents of non-compliance concerning the health and safety impacts of products and services	SR p. 28
GRI 418 (2016)	Customer privacy	
Disclosure 418–1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR p. 28
Affordable and sustainable living spaces		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 10
GRI 203 (2016)	Indirect economic impacts	
Disclosure 203–2	Significant indirect economic impacts	SR p. 29
Employees		
Healthy and satisfied employees		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 12
GRI 401 (2016)	Employment	
Disclosure 401–1	New employee hires and employee turnover	SR p. 33
Disclosure 401–3	Parental leave	SR p. 33
GRI 402 (2016)	Labor/Management relations	
Disclosure 402–1	Minimum notice periods regarding operational changes	SR p. 33
GRI 404 (2016)	Training and education	
Disclosure 404–1	Average hours of training per year per employee	SR p. 34
Disclosure 404–2	Programs for upgrading employee skills and transition assistance programs	SR p. 34
Disclosure 404–3	Percentage of employees receiving regular performance and career development reviews	SR p. 34
Ethical corporate culture		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 12
GRI 403 (2018)	Occupational health and safety	
Disclosure 403–1	Occupational health and safety management system	SR p. 35
Disclosure 403–2	Hazard identification, risk assessment, and incident investigation	SR p. 35
Disclosure 403–3	Occupational health services	SR p. 35
Disclosure 403–4	Worker participation, consultation, and communication on occupational health and safety	SR p. 35
Disclosure 403–5	Worker training on occupational health and safety	SR p. 35
Disclosure 403–6	Promotion of worker health	SR p. 35

GRI Standard (year)	Disclosure	Answer/exclusion AR = Annual Report 2022 SR = Sustainability Report 2022
Disclosure 403–7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR p. 35
Disclosure 403–9	Work-related injuries	SR p. 35
GRI 405 (2016)	Diversity and equal opportunity	
Disclosure 405–1	Diversity of governance bodies and employees	SR p. 36
Disclosure 405–2	Ratio of basic salary and remuneration of women to men	SR p. 36

Governance

Responsible corporate governance

GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 12
GRI 205 (2016)	Anti-corruption	
Disclosure 205–2	Communication and training about anti-corruption policies and procedures	SR p. 38
Disclosure 205–3	Confirmed incidents of corruption and actions taken	SR p. 38
GRI 408 (2016)	Child labor	
Disclosure 408–1	Operations and suppliers at significant risk for incidents of child labor	SR p. 39
GRI 409 (2016)	Forced or compulsory labor	
Disclosure 409–1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	SR p. 39

Conscientious relationship with business partners

GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 14

Business performance

Economic performance

GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 14
GRI 201 (2016)	Economic performance	
Disclosure 201–1	Direct economic value generated and distributed	SR p. 43
GRI 207 (2019)	Tax	
Disclosure 207–1	Approach to tax	SR p. 43
Disclosure 207–2	Tax governance, control, and risk management	SR p. 43

Risk management

GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 14
GRI 201 (2016)	Economic performance	
Disclosure 201–2	Financial implications and other risks and opportunities due to climate change	SR p. 44

EPRA sBPR Sustainability Performance Measures 2021

Indicator	EPRA-Code	Units of measure	Boundaries		
			Male	Female	Coverage
Gender diversity	Diversity-Emp	% of total employees	100%	0%	Board of Directors
			100%	0%	Executive Management
			50%	50%	Other direct employees
			51%	49%	Total
Personnel distribution by age and categories		% of employees	10%	16%	≤ 30 years
			29%	22%	30–50 years
			12%	10%	≥ 50 years
		% Executive	0%	0%	≤ 30 years
			100%	0%	30–50 years
			0%	0%	≥ 50 years
		% Board	0%	0%	≤ 30 years
			20%	0%	30–50 years
			80%	0%	≥ 50 years
			Base remuneration	Total compensation	Coverage
Gender pay ratio	Diversity-Pay	Ratio	80%	67%	Total salary ratio (women/men) ¹ (average)
			94%	95%	Total salary ratio (women/men) ¹ (mean)
			107%	91%	Management level Total salary ratio (women/men) ¹ (average)
			87%	74%	Management level Total salary ratio (women/men) ¹ (mean)
			2022	Coverage	
Performance appraisals	Emp-Dev	% of total workforce	100%	Direct employees	

1) Excluding Executive Management.

Indicator	EPRA-Code	Units of measure	Boundaries		
			2021	2022	Coverage
Headcounts		Total employees	194	233	Peach Total
				2022	
New hires	Emp-Turnover	Total hire number		68	Peach Total
		Rate		32%	Peach Total
Turnover		Total leavers number		30	Peach Total
		Rate		14%	Peach Total
Absentee rate	H&S-Emp	Days lost as % of total working days per employees		5.4%	Direct employees
Lost day rate		Total lost days relative to total hours worked		0.0%	
Injury rate		Number of injuries per multiple of hours worked		1.9	
Fatalities		Total number		0	

EPRA sBPR Sustainability Performance Measures 2021

				Whole Portfolio 2021					
Indicator	EPRA-Code	Boundaries	Unit of measure	2021	Change compared to 2020	Lettable area of applicable properties	Number of applicable rental units	Coverage of lettable area	
Total number of applicable properties			Number	3 068					
Total number of applicable rental units			Number	22 999					
Total lettable area of applicable properties			m²	1 455 489					
Total electricity consumption	Elec-Abs	Total energy consumption from electricity	kWh	2 247 872	+7.4%	599 088 m²	9 141 out of 22 999	41.2%	
		Landlord obtained, common areas/shared services		2 247 872	+7.4%	599 088 m²	9 141 out of 22 486	42.2%	
		Landlord obtained, tenant areas		–	–	0 m²	0 out of 0	N/A	
		Tenant obtained, tenant areas		–	–	0 m²	0 out of 23.302	N/A	
Like-for-like electricity consumption	Elec-LfL	Total energy consumption from electricity		483 120	–4.2%	133 312 m²	2 088 out of 3 285	9.2%	
		Landlord obtained, common areas/shared services		483 120	–4.2%	133 312 m²	2 088 out of 3 285	62.9%	
		Landlord obtained, tenant areas		–	–	0 m²	0 out of 0	N/A	
		Tenant obtained, tenant areas		–	–	0 m²	0 out of 0	0.0%	
Total energy consumption from district heating and cooling	DH&C-Abs	Whole building, landlord obtained		22 165 645	–21.7%	161 153 m²	2 433 out of 6 721	39.2%	
		Whole building, tenant obtained		–	–	0 m²	0 out of 0	N/A	
Like-for-like energy consumption from district heating and cooling	DH&C-LfL	Whole building, landlord obtained		7 220 199	–5.0%	43 286 m²	719 out of 719	100.0%	
		Whole building, tenant obtained		–	–	0 m²	0 out of 0	N/A	
Total energy consumption from fuel	Fuels-Abs	Whole building, landlord obtained		77 358 315	+46.4%	445 602 m²	6 816 out of 16 278	42.7%	
		Whole building, tenant obtained		–	–	0 m²	0 out of 319	0.0%	
Like-for-like energy consumption from fuel	Fuels-LfL	Landlord, landlord obtained		16 712 325	+9.2%	89 398 m²	1 263 out of 1 263	100.0%	
		Whole building, tenant obtained		–	–	0 m²	0 out of 0	0.0%	

EPRA sBPR Sustainability Performance Measures 2021

				Whole Portfolio 2021					
Indicator	EPRA -Code	Boundaries	Unit of measure	2021	Change compared to 2020	Lettable area of applicable properties	Number of applicable rental units	Coverage of lettable area	
Total number of applicable properties			Number	3 068					
Total number of applicable rental units			Number	22 999					
Total lettable area of applicable properties			m²	1 455 489					
Building energy intensity landlord-obtained energy		Whole building	kWh/m²	168	+9.3%	606 756 m²	9 249 out of 22 999	41.7%	
Building energy intensity tenant-obtained energy				–	–	0 m²	0 out of 22 999	0.0%	
Building energy intensity whole building				–	–	0 m²	0 out of 23 302	0.0%	
Direct GHG emission (total) Scope 1	GHG-Dir-Abs	Whole building	Tons CO2e (location-based)	15 486	+58.3%	445 602 m²	6 816 out of 16 278	45.8%	
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs			5 128	–12.1%	602 211 m²	9 182 out of 22 555	42.3%	
Indirect GHG emission (total) Scope 3.1 water supply	GHG-Indir-Abs			457	–	1 204 197 m²	19 119 out of 23 302	82.7%	
Indirect GHG emission (total) Scope 3.3 energy supply	GHG-Indir-Abs			4 920	–	606 756 m²	9 249 out of 22 999	41.7%	
Indirect GHG emission (total) Scope 3.5 waste water treatment	GHG-Indir-Abs			522	–	1 204 197 m²	18 816 out of 22 999	82.7%	
Indirect GHG emission (total) Scope 3.5 waste treatment	GHG-Indir-Abs			574	–	848 557 m²	13 070 out of 23 302	58.3%	
Indirect GHG emission (total) Scope 3.13	GHG-Indir-Abs			–	–	0 m²	0 out of 22 999	N/A	

EPRA sBPR Sustainability Performance Measures 2021

				Whole Portfolio 2021					
Indicator	EPRA-Code	Boundaries	Unit of measure	2021	Change compared to 2020	Lettable area of applicable properties	Number of applicable rental units	Coverage of lettable area	
Total number of applicable properties			Number	3 068					
Total number of applicable rental units			Number	22 999					
Total lettable area of applicable properties			m ²	1 455 489					
Direct GHG emission (total) Scope 1	GHG-Dir-Abs	Whole building	Tons CO ₂ e (market-based)	15 486	–	445 602 m ²	6 816 out of 16 278	45.8%	
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs			3 692	–	602 211 m ²	9 182 out of 22 555	42.3%	
Indirect GHG emission (total) Scope 3.1 water supply	GHG-Indir-Abs			457	–	1 204 197 m ²	18 816 out of 22 999	82.7%	
Indirect GHG emission (total) Scope 3.3 energy supply	GHG-Indir-Abs			4 920	–	606 756 m ²	9 552 out of 23 302	41.7%	
Indirect GHG emission (total) Scope 3.5 waste water treatment	GHG-Indir-Abs			522	–	1 204 197 m ²	18 816 out of 22 999	82.7%	
Indirect GHG emission (total) Scope 3.5 waste treatment	GHG-Indir-Abs			574	–	848 557 m ²	13 070 out of 22 999	58.3%	
Indirect GHG emission (total) Scope 3.13	GHG-Indir-Abs			–	–	0 m ²	0 out of 23 302	N/A	
GHG Intensity Scope 1 & 2	GHG-Int	Whole building	kg CO ₂ e/m ² (location-based)	34.0	+18.0%	606 756 m ²	9 249 out of 22 999	41.7%	
GHG Intensity Scope 1 & 2	GHG-Int	Whole building	kg CO ₂ e/m ² (market-based)	31.6	–	606 756 m ²	9 552 out of 23 302	41.7%	
GHG Intensity Scope 1 & 2 & 3.13	GHG-Int	Whole building	kg CO ₂ e/m ² (location-based)	–	–	0 m ²	0 out of 22 999	N/A	
GHG Intensity Scope 1 & 2 & 3.13	GHG-Int	Whole building	kg CO ₂ e/m ² (market-based)	–	–	0 m ²	0 out of 22 999	N/A	
Total water consumption	Water-Abs	Whole building, municipal supply	m ³	1 699 493	+92.5%	1 204 197 m ²	18 816 out of 22 999	82.7%	
Like-for-like water consumption	Water-LfL	Whole building, municipal supply		403 061	+0.8%	287 703 m ²	4 543 out of 4 543	100.0%	
Building water consumption intensity	Water-Int	Whole building	m ³ /m ²	1.411	+6.6%	1 204 197 m ²	18 816 out of 22 999	82.7%	

		Segmental Analysis 2021 by region						Segmental Analyses by property type		
% Estimation	Renewable Sources	Baden-Württemberg	Hessen	Niedersachsen	Nordrhein-Westfalen	Rheinland-Pfalz	Saarland	Residential	Commercial	Mixed use: Commercial/Residential
		157	174	662	1 852	200	1	2 936	29	103
		694	1 249	3 752	14 445	2 753	48	11 993	68	2 299
		46 368	75 404	211 865	926 325	172 994	1 057	1 306 341	11 627	137 520
5.5%	N/A	226	883	2 927	9 133	2 318	–	14 714	55	717
1.5%	N/A	502	511	53	2 168	312	–	3 515	8	169
4.8%	N/A	14	20	49	309	60	0	417	1	39
5.2%	N/A	176	290	763	3 112	522	0	4 588	25	307
4.8%	N/A	16	23	56	352	68	0	476	1	45
5.8%	N/A	13	21	98	362	72	0	521	3	50
N/A	N/A	–	–	–	–	–	–	–	–	–
6.0%	N/A	33.08	34.96	40.03	33.64	31.50	N/A	34	33.7	29.6
N/A	N/A	28.56	36.50	38.63	30.67	29.35	N/A	32	28.6	24.0
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	–	–	–
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	–	–	–
4.8%	N/A	53 165	74 489	192 405	1 142 329	223 452	–	1 578 601	538	120 354
2.1%	N/A	35 837	37 948	21 374	257 656	50 246	–	390 550	45	12 465
4.8%	N/A	1.331	1.123	1.058	1.517	1.517	N/A	1	1.536	1.427

EPRA sBPR Sustainability Performance Measures 2021

Whole Portfolio 2021									
Indicator	EPRA-Code	Boundaries	Unit of measure	2021	Change compared to 2020	Lettable area of applicable properties	Number of applicable rental units	Coverage of lettable area	
Total number of applicable properties			Number	3 068					
Total number of applicable rental units			Number	22 999					
Total lettable area of applicable properties			m ²	1 455 489					
Total waste		Whole building	Tons	16 103	+82.4%	848 557 m ²	13 070 out of 22 999	58.3%	
Waste Intensity		Whole building	kg/m ²	19.0	+20.5%				
Weight of waste by disposal route (total)	Waste-Abs	Landfill with or without energy recovery	Tons	5	+44.4%				
		Incineration with or without energy recovery		11 628	+97.9%				
		Reuse		–	–				
		Recycling		4 471	+95.3%				
		Materials recovery facility		–	–				
		Compost		–	–100.0%				
		Other		–	–				
Weight of waste by disposal route (%)	Waste-Abs	Landfill with or without energy recovery	% disposal route	0%	–20.9%				
		Incineration with or without energy recovery		72%	+8.5%				
		Reuse		0%	–				
		Recycling		28%	+7.0%				
		Materials recovery facility		0%	–				
		Compost		0%	–100.0%				
		Other		0%	–				

		Segmental Analysis 2021 by region						Segmental Analyses by property type		
% Estimation	Renewable Sources	Baden-Württemberg	Hessen	Niedersachsen	Nordrhein-Westfalen	Rheinland-Pfalz	Saarland	Residential	Commercial	Mixed use: Commercial/Residential
		157	174	662	1 852	200	1	2 936	29	103
		694	1 249	3 752	14 445	2 753	48	11 993	68	2 299
		46 368	75 404	211 865	926 325	172 994	1 057	1 306 341	11 627	137 520
5.8%	N/A	–	557	1 059	11 953	2 226	–	14 471	66	1 566
		N/A	12.197	11.537	20.336	20.432	N/A	19	11.2	18.0
		–	0.14	0.20	3.58	0.56	–	4	0	1
		–	343	537	9 077	1 420	–	10 321	44	1 262
		–	–	–	–	–	–	–	–	–
		–	214	522	2 873	805	–	4 145	22	304
		–	–	–	–	–	–	–	–	–
		–	–	–	–	–	–	–	–	–
		–	–	–	–	–	–	–	–	–
		N/A	0%	0%	0%	0%	N/A	0	0%	0%
		N/A	62%	51%	76%	64%	N/A	1	67%	81%
		N/A	0%	0%	0%	0%	N/A	–	0%	0%
		N/A	38%	49%	24%	36%	N/A	0	33%	19%
		N/A	0%	0%	0%	0%	N/A	–	0%	0%
		N/A	0%	0%	0%	0%	N/A	–	0%	0%
		N/A	0%	0%	0%	0%	N/A	–	0%	0%

EPRA sBPR Sustainability Performance Measures 2021

Whole Portfolio 2021									
Indicator	EPRA-Code	Boundaries	Unit of measure	2021	Change compared to 2020	Lettable area of applicable properties	Number of applicable rental units	Coverage of lettable area	
Total number of applicable properties			Number	3 068					
Total number of applicable rental units			Number	22 999					
Total lettable area of applicable properties			m ²	1 455 489					
Like-for-like total waste		Whole building	Tons	6 924	+262.5%	584 340 m ²	6 468 out of 9 414	100.0%	
Like-for-like waste Intensity		Whole building	kg/m ²	11.8	-18.8%				
Like-for-like waste by disposal route (total)	Waste-LfL	Landfill with or without energy recovery	Tons	1.89	+181.2%				
		Incineration with or without energy recovery		4 782	+271.5%				
		Reuse		-	-				
		Recycling		2 140	+296.3%				
		Materials recovery facility		-	-				
		Compost		-	-100.0%				
		Other		-	-				
Like-for-like waste by disposal route (%)	Waste-LfL	Landfill with or without energy recovery	% disposal route	0%	-22.4%				
		Incineration with or without energy recovery		69%	+2.5%				
		Reuse		0%	-				
		Recycling		31%	+9.3%				
		Materials recovery facility		0%	-				
		Compost		0%	-100.0%				
		Other		0%	-				
Type and number of assets certified	Cert-Tot		% of portfolio certified	-	-	0 m ²	0 out of 0	N/A	

Comments on EPRA sBPR Sustainability Performance Measures

CO₂ emissions from Peach-owned properties

Direct GHG emissions from our portfolio measured according to EPRA sBPR standards (*GHG-Dir-Abs*) were 15 486 tons of CO₂e. Gross location-based energy indirect GHG emissions (*GHG-Indir-Abs*) amounted to 5 128 tons of CO₂e. The GHG intensity Scope 1 & 2 (*GHG-Int*) was 34 kg CO₂e/m² (location-based). At the beginning of 2021, we switched the general electricity consumption in all our buildings to green electricity. This positively affected our market-based GHG intensity, which with 31.6 kg CO₂e/m² was approximately 7 percent lower than the location-based intensity. We have not yet reported our Scope 3 emissions due to a lack of available data.

The increase in GHG emissions year-on-year is driven by a significantly higher number of rental units in scope following our larger acquisitions in 2020 (2021: 22 999 rental units with 1 455 489 m² lettable area; 2020: 11 993 rental units with 764 709 m² lettable area).

Energy needs of Peach-owned properties

The energy intensity of rental units during the year was measured at 167.7 kWh/m². The electricity needs of rental units included in the assessment were 2.2 million kWh (*Elec-Abs*) in 2021, the reporting year. Here we consider only general electricity, and not the electricity used directly by our tenants. In a like-for-like comparison, electricity needs (*Elec-LfL*) decreased by around 4 percent. With the conversion to green electricity, the electricity needs of the future will be fully satisfied by regenerative forms of energy generation. Energy needs satisfied by district heating (*DH&C-Abs*) amounted to 22.2 million kWh in the reporting year. In a like-for-like comparison, this is a slight decrease of approximately 5 percent (*DH&C-LfL*).

Energy needs satisfied through fuel were measured at 77.4 million kWh (*Fuels-Abs*) in 2021. In a like-for-like comparison (*Fuels-LfL*), this is an increase of 9 percent year-on-year. This is driven by the impact of tenants being physically present for longer times in our properties due to COVID-19 restrictions. There were also significantly more heating days in 2021 than in the comparable year 2020 due to lower winter temperatures.

Water consumption and waste generation by Peach-owned properties

The water intensity of the analyzed portfolio was measured at 1.4 m³/m² (*Water-Int*). The total water needs amounted to 1.7 million m³ (*Water-Abs*) and on a like-for-like basis (*Water-LfL*) to 403 061 m³ virtually unchanged (+0.8 percent) in the year-on-year comparison.

The total waste of our portfolio was measured at 16 103 tons in the reporting year. The recycling rate of our waste increased on a like-for-like basis (*Waste-LfL by disposal route (%)*) to 31 percent compared to 28 percent the previous year. A high proportion (69 percent) of the non-recycled waste is used for thermal generation (waste incineration to generate energy). This results in a recycling rate of waste of almost 100 percent for the Peach Property Group portfolio. Most of the water and waste data is based on actual consumption (direct measurements) from the invoices available to us. Missing consumption was determined by extrapolations (estimates). The standards used to determine the key figures are primarily the GHG Protocol and the EPRA guideline.

Data on Peach occupied offices

For the first time, we also collected data on energy consumption in offices occupied by Peach Property Group. In the reporting year, the electricity consumption in the offices considered was 66 936 kWh. The heat consumption pro rata in the office space occupied by us was 62 879 kWh. Total GHG emissions were 34 t CO₂e (location-based) and 30 t CO₂e market-based respectively. The water consumption was measured at 307.3 m³. A total of 3.4 tons of waste was produced in the reporting year.

Methodology for determining key figures

The GHG Protocol Corporate Standard Version 3.5.1 and the EPRA sBPR Guidelines (Third Version, September 2017) were used as the basis for the key figures determined in this report.

Report boundaries

The operational control approach was defined as the organizational boundary according to the GHG protocol. Properties where Peach Property Group, as a member of a homeowner's association, owns residential units, are considered to be beyond the control of Peach Property

Group, in accordance with the definition of reporting boundaries. The proportion of these residential units in the total rental floor space was less than 4 percent in the reporting year.

Reporting period

Information on the reporting period can be found on [page 66](#). In order that the key figures determined can be adequately assessed, particularly in the context of the strong growth of Peach Property Group, the size of the portfolio on which the key figures are based has been reported. In the 2021 reporting year, the number of residential units included in the reporting increased to 22 999 units with a total living space of 1 455 489 m².

Coverage

For each key figure, separate disclosure is made with respect to:

- › Which rental space it is based on,
- › What proportion it represents of the total rental floor space that is to be used for the respective key figure,
- › How many properties (business units) were recorded and
- › How high the total number of properties (business units) is that is used for each respective key figure.

All evaluated consumption data refer to services (energy and water supply, waste disposal) that were procured by Peach Property Group. Energy purchased directly by the tenants of Peach Property Group was not considered.

Emission factors

Information on emission factors can be found on [page 18](#).

Estimates

Where estimates were necessary to close data gaps, such estimates were carried out considering the requirements that must be observed in accordance with the framework used for this report (see methodology and determination of key figures). The share of consumption values determined by estimates was shown separately for each key figure.

For waste data estimates, see [page 23](#).

Segment analysis

A segment analysis was carried out based on the geographical location and the type of use. The analysis according to geographical location makes a subdivision according to federal states. The analysis according to the type of use differentiates between pure residential properties, purely commercial properties, and mixed-use properties.

Normalization

For information on normalization in intensity indicators, see [page 18](#).

Own office space occupied

For the office space used by Peach Property Group, data was recorded for the first time for the period under review. Total consumption was calculated based on the ancillary costs and the proportion of own rental space.

Information on the report

Reporting Period and frequency

GRI 2–3

The Peach Property Group Sustainability Report is published annually online and in English language. The publication date of this report is 22 May 2023.

In accordance with the financial reporting, the reporting period of the sustainability report covers the period from 1 January 2022 to 31 December 2022. An exception are the environmental figures, which refer to the calendar year 2021, as the data for the calendar year 2022 was not yet available to an extent that would allow a comprehensive evaluation by the time of publication of the report.

A management summary of the key sustainability topics and progresses is published in the [Annual Report 2022](#).

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Imprint

Editor

Peach Property Group AG, Zurich

Concept, design, consulting and implementation

PETRANIX AG

www.petrenix.com

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The 2022 sustainability report was published in English language. It is available on the internet at www.peachproperty.com



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