

Sustainability Report 2023

Affordable and sustainable living spaces

 **peach**
PROPERTY GROUP

Our sustainable footprint



Number of employees
(2022: 233)

228



Proportion of women in the Group
(2022: 49%)

47%



Data completeness in ESG data analysis
(2021: 83.9%)

99.7%¹



Time to resolve a tenant matter
(2022: 18.1 h)

18.8_h



"One-touch" rate
(2022: 90.1%)

91.3%



Average portfolio rental period
(2022: 9.80 years)

9.95 years



ESG Risk Rating (Sustainalytics)
(2022: 11.5)

10.3



Smart metering installations (% of
eligible apartments) (2022: 36.7%)

50%



GHG intensity (Scope 1&2) according
to GRI, in kg CO₂e/m² (2021: 32.3)

29.4¹



¹ Emissions data and calculations are based on
FY 2022 numbers.

Contents

About us	Environment	Tenant satisfaction	Employees	Governance	Appendix
Editorial 3	Decarbonization strategy of Peach Property Group 24	Affordable and sustainable living spaces 33	Employee well-being and engagement 38	Business ethics and corporate governance 45	GRI content index 50
How we create value 6	Reduction in resource consumption and emissions 29	Well-being of our tenants 34	Ethical corporate culture 41		EPRA sBPR Sustainability Performance Measures 54
About Peach Property Group 8					Comments on EPRA sBPR Sustainability Performance Measures 61
Our portfolio 9					Information on the report 63
Dialogue with stakeholders 12					
Risk management and materiality assessment 14					

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 of our ESG activities. By way of this report, Peach Property Group shows its efforts in the area of sustainability in accordance with the GRI Universal Standards 2021.

The reporting on the environmental figures of Peach Property Group's investment portfolio refers to the calendar year 2022, as the data for the calendar year 2023 was not yet available to an extent that would allow a comprehensive evaluation by the time the report was published. All other key figures refer to the financial year 2023.

The following principles were taken into account to prepare the report content: Sustainability context, Completeness.

The following principles were taken into account to ensure the report quality: Accuracy, Balance, Clarity, Comparability, Timeliness, Verifiability.

About us

Sustainability is central to our actions

Editorial	3
How we create value	6
About Peach Property Group	8
Our portfolio	9
Dialogue with stakeholders	12
Risk management and materiality assessment	14



Editorial

GRI 2–22



Klaus Schmitz and Thorsten Arsan

“Our commitment to providing our tenants with affordable and sustainable housing and our focus on tenants retention highlights our mission to create an environment that supports well-being and sustainability.”

Klaus Schmitz, Chairman

Dear stakeholders,

Providing affordable and sustainable living spaces is at the core of our business model, shaping our daily decisions and actions. Grounded in our principles of accessibility, integrity, and accountability, our commitment to affordable and sustainable living spaces also serves as a guideline for our operational activities. Sustainability is central to our actions, and as real estate investor we recognize our obligation to people, the planet, society and our stakeholder network.

In 2023, the German economy faced significant challenges, resulting in a recession. High inflation and increasing interest rates resulting in high capital costs negatively affected both firms and private households. The real estate market in particular suffered substantial setbacks due to a rise in building material prices, a decline in asset values and persistently high energy costs. This macroeconomic environment created an uncertain and difficult landscape for implementing sustainability initiatives and has undeniably impacted our scope of action due to a tighter capital expenditure budget. Nevertheless, our dedication to sustainability never wavered. Climate protection and carbon emission reductions, the supply of affordable and sustainable living spaces, ethical corporate governance, and the well-being of our tenants and employees continue to guide our business decisions.

2023 in a nutshell

In the 2023 reporting year, we took steps to make our contribution to a sustainable future by purposefully allocating time and resources to drive our sustainability efforts forward, and to create added value for our tenants, employees, investors, and society in general.

The debate surrounding rental prices and the widespread demand for affordable housing in large metropolitan areas has become a key political issue. Affordable living spaces remain a scarce commodity in Germany, further exacerbated by the government’s failure to meet its predetermined construction targets. The growing supply shortage is putting more upward pressure on rental rates, ultimately increasing the cost of living.

At Peach Property Group, with our strategic focus on providing sustainable and affordable housing alongside our tenant-centric approach, we work closely with our investors to ensure that our tenants have access to sustainable, long-term housing solutions at affordable rates. We are committed to offering housing at rents that, on average, should not exceed approximately 30 percent of our tenants’ disposable income. In 2023, our average existing rent amounted to approx. EUR 6.2 per square meter, which was around 18 percent below the average market rent in our key locations.

With our Peach Points, where tenants can meet us in person, we offer direct and personal dialogue that enables us to respond rapidly and reliably to any tenant request. Our Peach Points are unique in their form and are located within walking distance of our core portfolios or integrated into our residential complexes. Throughout last year, we continued to operate Peach Points at 15 locations across Germany, and our tenant shop model is very popular with our tenants.

Tenant satisfaction is another integral part of our corporate DNA and remains a leading priority in our operations. Tenant satisfaction – which we measured in 2023 through direct feedback collected using our online ticketing system – was at 76 percent and thus above our 75 percent target. At the same time, we managed to increase our “one-touch” rate by 1.2 percentage points to 91.3 percent. This shows that even in difficult times, we have upheld our tenant-focused services and maintained a swift resolution time (queries handled directly by our Peach Points were resolved within 18.8 hours on average).



Our employees are our greatest asset and the main contributors to our successes. Employee satisfaction is key. As such, we ensure to create a positive and pleasant work environment. Peach Property Group values an open feedback culture and flat hierarchies. In 2023, we conducted a Group-wide employee survey to assess the satisfaction level of our workforce and to identify areas for improvement. In addition, annual performance reviews were conducted with all employees to identify focus areas to learn, grow and develop skills and talent. These discussions give employees and managers alike an opportunity to exchange views on the achievement of personal and Group-specific goals and to set mutual expectations and objectives for the next financial year.

In terms of environmental aspects, we made progress in improving our ESG data analysis and reducing our carbon emissions. Our goal for 2030 is to reduce CO₂ intensity to below 30 kg CO₂/m²a. In 2022, we achieved a 9 percent reduction in CO₂ intensity, reaching 29.4 kg CO₂e/m²a. Factors like integrating the new Eagle portfolio and public energy conservation efforts contributed to this. We aim to continue along this path by implementing energy efficiency measures and actively raising tenants' awareness by providing energy-saving tips and using tools such as smart meters to achieve our climate goals.

We are committed to continuously strengthening our governance structure to ensure ethical corporate governance throughout our value chain and the integration of sustainability matters into our business processes and investment decisions. In this context, we continually review

our policies and guidelines. For example, we introduced a new "Policy on the Prevention of Money Laundering and Terrorist Financing" in accordance with the German Money Laundering Act and held training sessions on the Group policies and guidelines, namely on the Code of Conduct. The training sessions included initial trainings for new employees, as well as refresher trainings for existing employees. There was also a training session, which was mandatory for all employees, on data protection and data privacy held by our external data protection officer.

"Despite challenging market conditions, our commitment to ESG initiatives remains unwavering. We have implemented effective measures, overcome challenges and paved the way for a sustainable future."

Thorsten Arsan, Chief Financial Officer and Chair of the Peach Sustainability Committee

Furthermore, various amendments to our Articles of Association, to align them with the revised new stock corporation law, in force since January 1, 2023. Additionally, we updated our Organizational Regulations.

Recognition by external parties underlines our ongoing commitment to sustainable practices and continuous improvements. With the latest external assessment by Morningstar Sustainalytics' ESG risk rating process, we have reached another notable milestone in our commitment to

sustainability. We are pleased to report an improvement in our current ESG risk rating, which now stands at 10.3 and which Sustainalytics categorizes as low risk (10 to 20). Furthermore, the European Public Real Estate Association (EPRA) awarded us with the EPRA sBPR Gold Award in recognition of our sustainability reporting in 2023, and the shares of Peach Property Group AG were included in the SPI ESG Index of the SIX Swiss Exchange.

Outlook

As we look back and reflect on the past year, it is evident that our journey has been marked by several new challenges requiring our relentless attention and strategic foresight. Despite these hurdles, our commitment to sustainability has not wavered.

We strongly believe it is our responsibility to continuously reduce our organizational carbon footprint. In this respect, we will continue to implement appropriate energy-saving measures and optimize waste and water management. In response to the prevailing market conditions, we will prioritize less capital-intensive measures for our sustainability efforts in the upcoming year.

Building on ongoing projects such as the expansion of our smart metering infrastructure and the installation of hydraulic balancing systems, we aim to further improve our environmental performance in the coming year. Additionally, we plan to expand the project by installing master meters in every building across our portfolio. These initiatives not only benefit the environment; they also provide support for our tenants in the face of rising living costs.



Beyond the environment, we aim to uphold our tenant-focused service model, our high-quality standards and rapid response times in the processing of tenant requests. Providing affordable housing remains our focus. The housing deficit in Germany is projected to worsen in the years ahead, further increasing demand for affordable living spaces. We are committed to providing affordable housing, and thereby contributing to the long-term social, environmental, and economic sustainability of the housing sector.

Understanding the importance of fostering a supportive and inclusive work environment, we will focus on increasing our internal capacity in the coming year through in-house trainings, regular team meetings and mentorship initiatives. By nurturing talent within our organization, we are striving to grow a workforce that is not only skilled, but also engaged and empowered.

Most recent and upcoming changes on the Board of Directors and Executive Board level herald a new era and strategic realignment of our ESG governance structures. Under the new leadership, we will diligently re-evaluate and refine our ESG strategy and governance structures. With fresh perspectives, we remain steadfast in our commitment to driving a positive impact and fostering long-term value for all our stakeholders. In accordance with the principles of diversity and equality, we are determined to enhance the representation of women in our management positions. As part of our objectives, we aim to include at least one woman on the Board of Directors and proactively put forward suitable female candidates for Board positions. By promoting gender diversity at the highest decision-making levels, we

strive to achieve greater balance and effectiveness in our organizational leadership.

Our interim carbon emission reduction target to reduce our CO₂ intensity to below 30 kg CO₂e/m²a by 2030 and to below 10 kg CO₂e/m²a by 2050 remains unchanged.

We look forward to sharing more details about our refined ESG strategy and target setting and thank you for being part of our journey towards a more sustainable future and more affordable and sustainable living spaces!

Sincerely,

Klaus Schmitz
Chairman

Thorsten Arsan
Chief Financial Officer
and Chair of the Peach
Sustainability Committee

How we create value

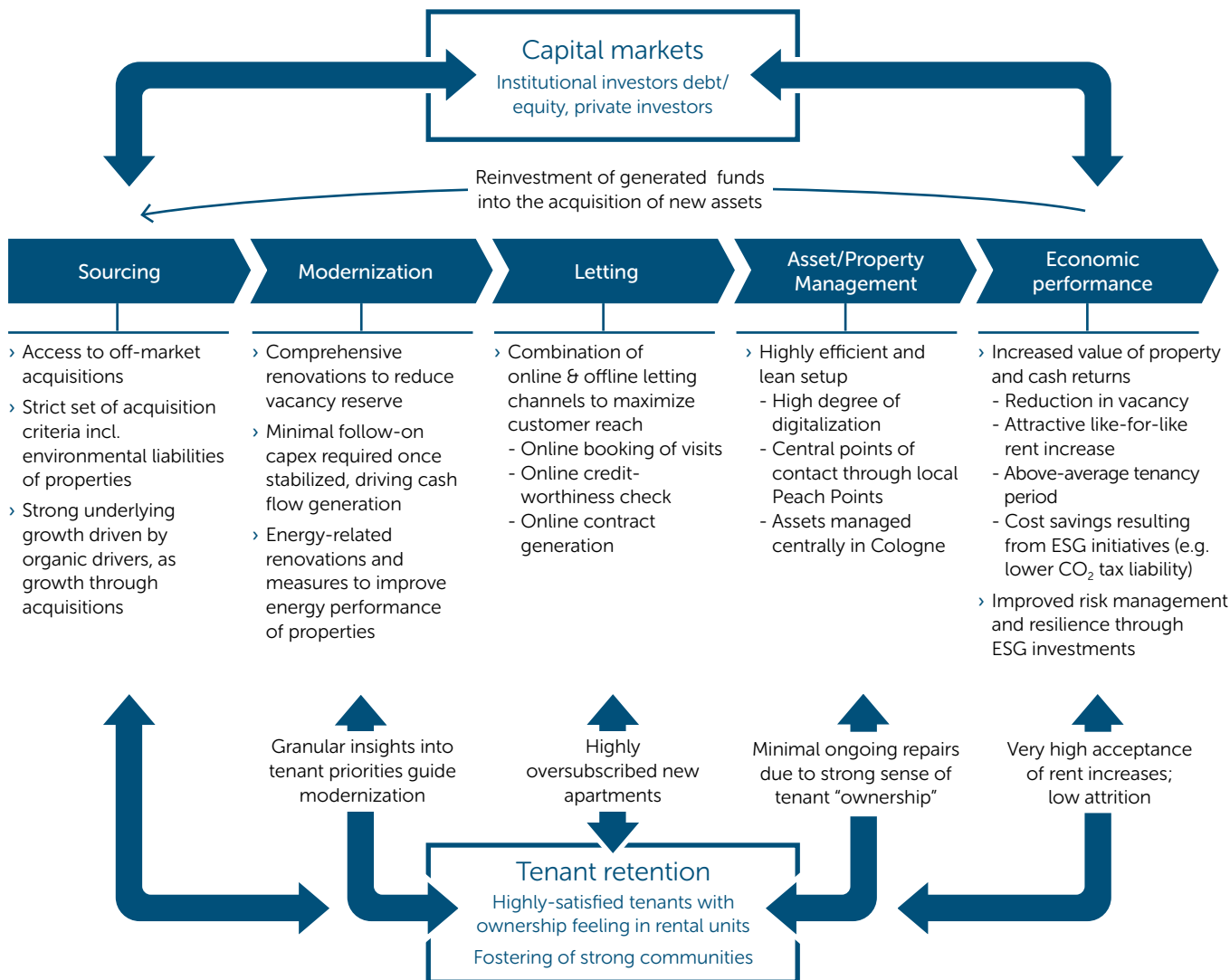
Guided by our purpose and vision, we aim to pursue a holistic approach to generate lasting value, especially for the thousands of tenants of our affordable rental living spaces, and also for our employees, business partners, shareholders, the communities we live and operate in, and other relevant stakeholders.

Our business model is based on the core elements of tenant-centricity, digitalization across our value chain, the consistent delivery of ESG-related improvements, efficiency, and a strong partner network.

Affordable rents

Following our extensive acquisition activities in recent years, we own a real estate portfolio of 27 500 residential units in Germany, rendering us a noteworthy portfolio holder in the residential real estate sector. Our affordable housing is in high demand across German metropolitan regions, and we are benefitting from the current tight housing market. With an average rent of EUR 6.20 per square meter, our properties are let at rental rates well below the average market rent of our portfolio of EUR 7.31 per square meter. Despite the currently challenging real estate market conditions demand for housing remains high, particularly in urban areas. In times of high inflation rates, increased energy prices and general economic uncertainty, it is more essential than ever for us to prioritize the well-being of our tenants and find affordable and fair solutions in all life situations. Our approach fosters sustainable long-term relationships with our tenants.

Business model





Direct dialogue with tenants

Thanks to our efficient processes and our well-coordinated team, we are able to respond rapidly to tenant inquiries – be they damage reports, queries about ancillary charges, or other problems on site. Our tenants can contact us via a variety of channels: online, over WhatsApp, by phone, or in person at one of our 15 Peach Points. Peach Points are tenant shops that are usually within walking distance of our core portfolios or integrated into our residential complexes located in Oberhausen, Gelsenkirchen, Heidenheim and Kaiserslautern, amongst others. Here, we not only offer our tenants the opportunity to report damage in their apartments, but also to engage in easy, direct, and informal dialogues with us or other Peach tenants. Tenants can also turn to Peach Point staff if they experience personal emergencies with financial implications, or to get advice on how to reduce energy consumption and save costs.

Sustainability – more than just a matter of the heart

Besides tenant centricity, we put emphasis on the environment, the communities we operate in, and our employees. We pursue a clearly defined sustainability strategy that takes into account the interests of our employees, tenants, investors, and society in general. We are committed to a positive working environment and ethical working principles that also extend to our partners and suppliers. In addition, we are striving to continuously minimize our environmental impact. In 2023, we further expanded our installed smart meter infrastructure. Tenants can monitor and manage their real-time water, electricity, or heating consumption, allowing them to reduce their consumption rates and related costs in real-time.

The demand for energy-efficient housing is currently high and tenant satisfaction can be noticeably increased by offering a modernized apartment with a positive indoor climate combined with lower heating and operating costs.

We therefore attach great importance to maintaining the apartments, well-kept living environments, and attractive outdoor facilities for our tenants. Well-maintained real estate facilities increase tenant satisfaction and contribute to higher-valued assets. As a landlord, we welcome families as tenants and continually add new playgrounds or modernize existing ones to ensure that the facilities meet the latest technical standards. During the 2023 financial year, we not only had several new playgrounds built, but we also had our employees trained in their technical upkeep through TÜV-certified playground inspector certification, for example.

In line with our decarbonization strategy, we are aiming for a climate-neutral real estate portfolio by 2050.

Digitalization across the value chain

We are also strongly positioned in terms of digitalization and have continuously digitalized and thus optimized our processes in recent years. Digitalization is the cornerstone of our business model. Our digital processes allow for scalable operations and further operational efficiency – ultimately optimizing our operating costs. The digital platform also has many advantages for our tenants. For example, it is linked to numerous service and maintenance staff that we have a trusting and long-lasting working relationship with.

This beneficial link enables tenants to receive a timely repair service in the event of damage to their apartment. On average, it takes less than four days to fully repair damage in one of our apartments with the support of an external service provider. In addition, we have introduced a new tool that uses artificial intelligence to provide external repair service providers with more detailed information on the damage in question. This allows tenants and the service provider to arrange appointments in a more targeted manner and ensures that the service providers arrive to repair the damage in question with the proper equipment. Tenants can also evaluate our services using an implemented rating system. This feedback tool helps us to constantly optimize our service levels. In the reporting year, we achieved a satisfaction rate of 76 percent. The customized, integrated online platform also incorporates our internal processes, from property management to rental and financial accounting for the individual Group companies, in a holistic manner. With continuous expansion and constant improvements, we are not only leveraging synergies but also increasing the efficiency and quality of our property management. In addition, we introduced the digital rental agreement, which enables faster and more efficient processing of new rental agreements, at the beginning of 2023. Since its introduction, we have concluded over 700 digital tenant agreements.



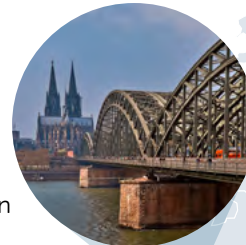
About Peach Property Group

Peach Property Group is a real estate developer and investor with an investment focus on residential real estate in Germany. The Group generated a rental income of EUR 120.9 million in 2023 and employed 228 staff. Our portfolio is primarily located in Tier II locations within the public transportation network of metropolitan areas. As a residential real estate group with a strong tenant focus, we provide housing in growing metropolitan areas where affordable housing is in short supply. Based on our business model, we prioritize high service levels, continuous dialogue with tenants, sustainable refurbishment, and innovations in the field of digitalization. We are constantly improving the quality of living in our property portfolio through regular renovations, energy efficiency improvements, transition to renewable energy sources, and creating attractive indoor and outdoor environments. By taking this approach, we aim to establish long-lasting relationships with our tenants.

Branches

Cologne

The headquarters of Peach's German business are in Cologne. In addition to our Strategic Portfolio Management Department, our Operational Asset Management Department, which works very closely with our local Peach Points, is located here too. Corporate Accounting and Tax Management are also based in Cologne.



Zurich

Our Group headquarters are in Zurich. In addition to our Group Management Team, our General Counsel, Group Accounting and Controlling, and Investor Relations are based in Zurich.



Berlin

Property accounting is performed in Berlin. In addition to rental income accounting, this includes preparing ancillary billings, as well as processing all property management-related invoices. In addition, all service costs for our tenants are prepared and sent from Berlin.



Our portfolio

Investment property portfolio

Peach Property Group owns a real estate portfolio of 27 500 residential units in Germany, with a total lettable area of around 1.8 million square meters. The market value of the property portfolio was EUR 2.4 billion as of year-end 2023.

Our properties are located across nine German federal states, with 65 percent of our residential property or approximately 18 000 units in North Rhine-Westphalia. Of these rental units, just under 15 000 are in the Rhine-Ruhr region. We have large properties in the likes of the Ruhr metropolis of Dortmund, which is both a university and science city and home to many innovative high-tech companies. Dortmund also has a lively cultural scene and a steadily growing population. We hold around 2 000 properties in the former industrial and mining city and support our tenants locally through two Peach Points.

The city of Marl, which has a population of around 88 000, is also located in the northern Ruhr region. The city has experienced significant, future-focused economic growth in recent years and attracts many large corporations such as the Metro retail chain, the Marl Chemical Park and the book retailer Thalia.

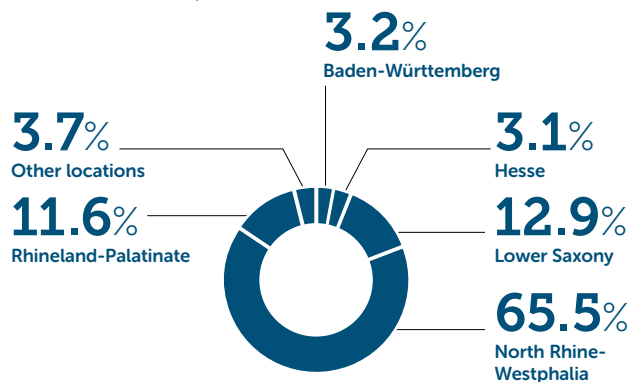
Other significant properties are located in Kaiserslautern, Ludwigshafen, Helmstedt and Schöningen.

Development property portfolio

In Switzerland, construction work on our last remaining development project ("Peninsula Wädenswil") commenced in the 2022 financial year. We are developing a unique

Breakdown of residential units by federal state

(as of December 31, 2023)



	Dec 31, 2023	Dec 31, 2022
Number of residential units	27 500	27 549
Total rental space in m²	1 780 343	1 784 029
Thereof residential space in m²	1 709 130	1 712 431
Thereof commercial space in m² (GF DIN 277)	71 213	71 598

residential mix of loft-design apartments, historic buildings, and modern architecture on the peninsula in Wädenswil to be sold as condominiums. Thereafter, Peach Property Group will cease its development activities.

The first purchase agreements were notarized in July 2022, and the project is scheduled for completion in 2025. In 2023, purchase agreements for 33 units of the total 57 residential and three commercial units were notarized, amounting to 58 percent of the expected sales volume.



STORY

Marl

The city with a clear strategy for the future

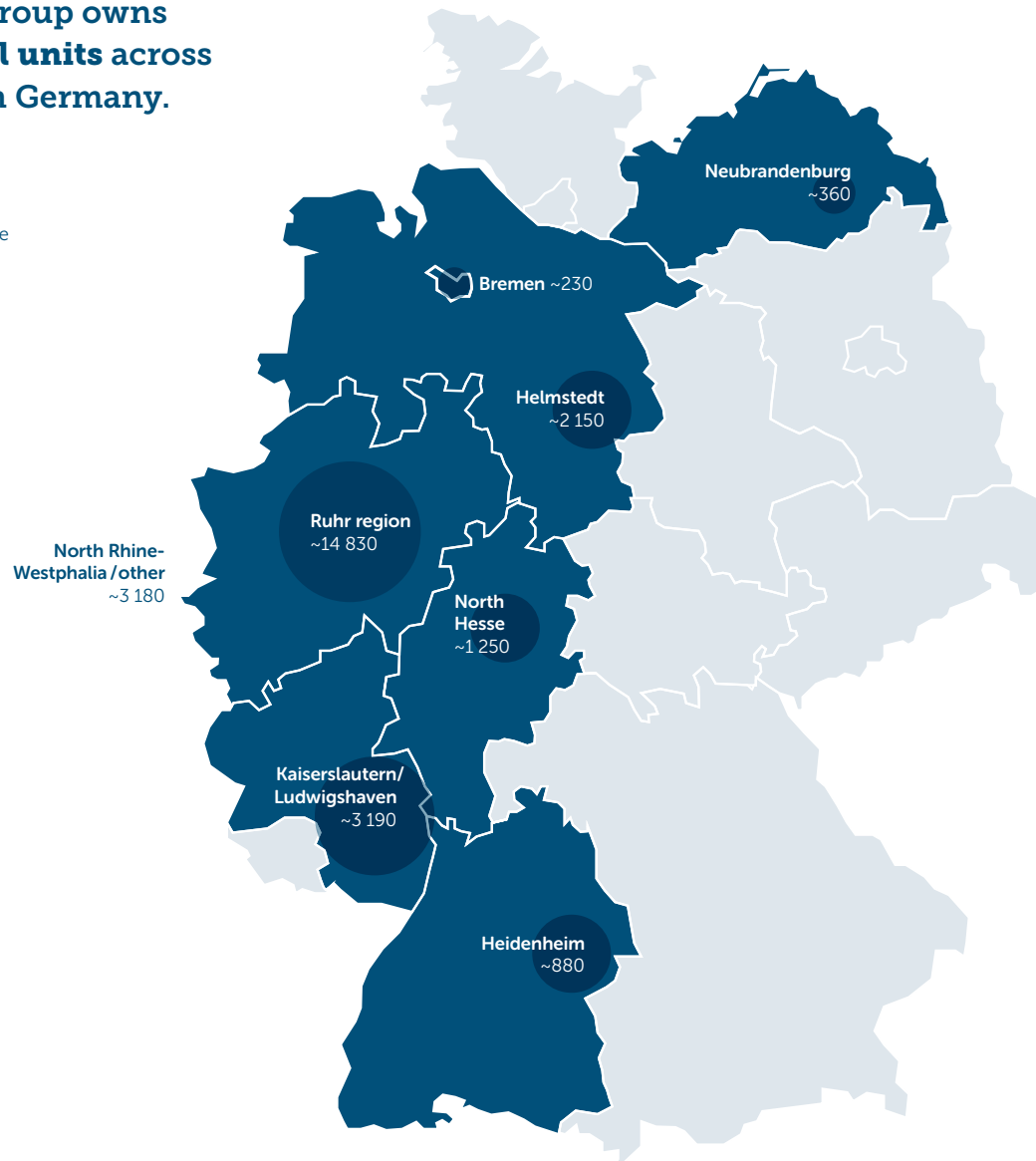
Anyone traveling to the northernmost edge of the Ruhr region in the direction of Münster will typically come across the second largest city in the district of Recklinghausen: Marl. Here, we hold a portfolio of more than 2 100 residential units.

Like many other cities in the Ruhr region, Marl can look back on a long and famous history in the mining sector, which brought economic growth and a variety of cultural offerings during the industrialization phase. The trend of living close to the city while staying in the countryside is also attainable in Marl due to short travel distances and good infrastructure. Marl also scores highly in the field of education. The city has a total of 21 schools – including 13 elementary schools, two special schools and six secondary schools. Numerous daycare facilities in Marl offer a total capacity for over 3 200 children ranging from a few months old to school age.



**Peach Property Group owns
27 500 residential units across
9 federal states in Germany.**

● Core portfolio by federal state



STORY

Ludwigshafen

An underestimated business and science location

Helmut Kohl and BASF are two household names that are closely linked to the recent history of the city of Ludwigshafen. But Ludwigshafen is so much more: in recent years, the city located on the banks of the Rhine has transformed into a research and innovation hub with a steadily increasing population. The city is also renowned for its unique microclimate.

Ludwigshafen is also an attractive location of Peach Property Group's real estate portfolio. Peach Property Group acquired a significant portfolio in 2020 which, together with the real estate portfolio in nearby Kaiserslautern, makes up a portfolio of almost 3 200 rental units. This makes the Ludwigshafen/Kaiserslautern region one of Peach Property Group's most important locations, together with the Ruhr area.

Most of the residential properties in Ludwigshafen are centrally located and boast good infrastructure. Bakeries, pharmacies, doctors, and convenience stores are all within walking distance – a major plus for young families and senior residents alike.



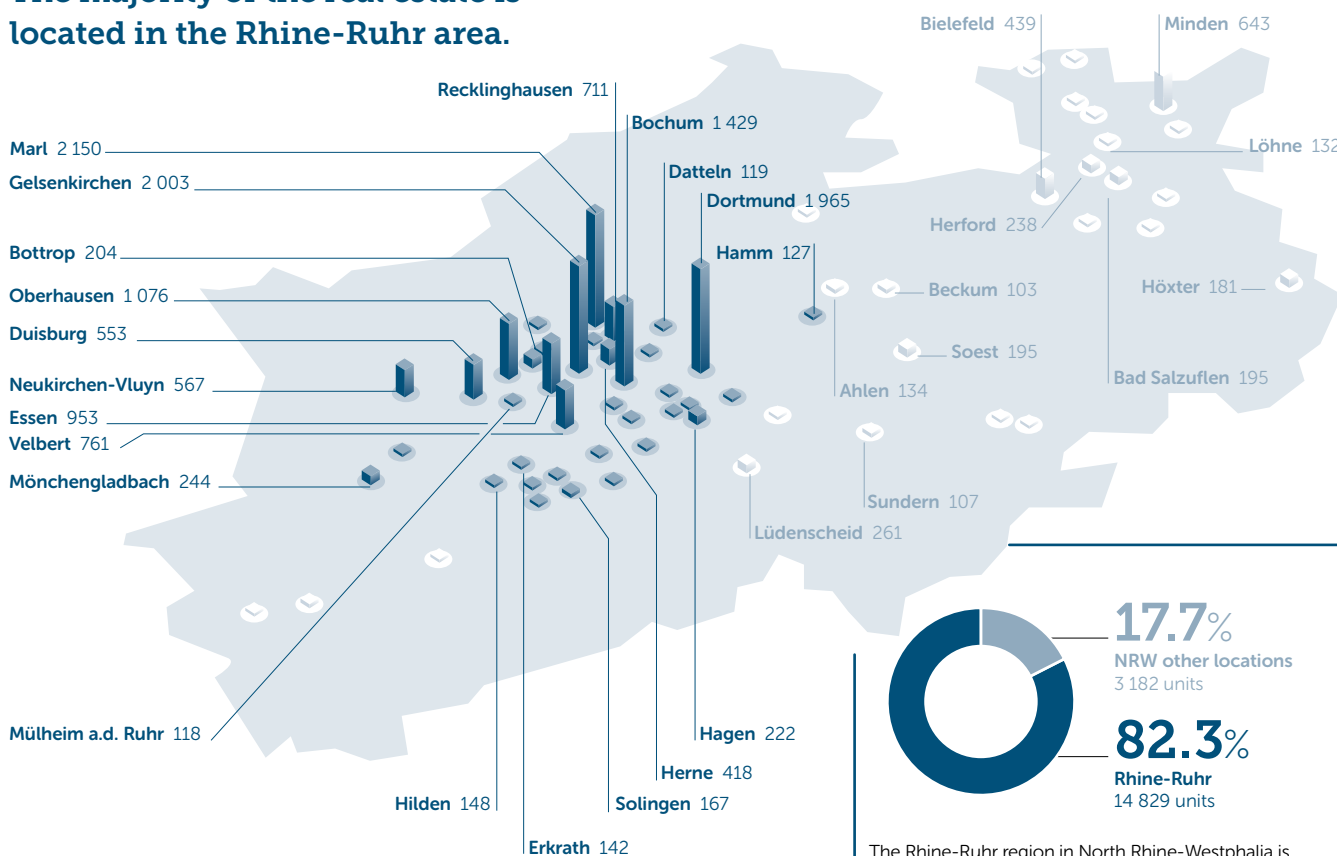
Dortmund

The economic powerhouse of the Ruhr region

When you think of Dortmund, the first things that might come to mind include blast furnaces, beer, and soccer. But Dortmund is a multifaceted city that has undergone a remarkable transformation in recent years. With its high quality of life, the third largest city in North Rhine-Westphalia is constantly attracting new residents. This is just one of the many reasons why Peach Property Group has one of its largest real estate portfolios here.

Peach Property Group owns a real estate portfolio of almost 2 000 apartments in this attractive location. Alongside Gelsenkirchen and Marl, Dortmund is one of Peach Property Group's largest locations. The Dortmund residential property portfolio is particularly popular with families: in addition to the well-designed apartments, young families especially appreciate the portfolio's quiet and green surroundings with additional playgrounds for the young(er) residents.

With ~18 000 residential units, Peach Property Group has its largest portfolio in North Rhine-Westphalia. The majority of the real estate is located in the Rhine-Ruhr area.



Locations with fewer than 100 residential units are not disclosed separately.

The Rhine-Ruhr region in North Rhine-Westphalia is one of the most populous areas in Germany. A number of large, economically strong companies, listed on the German large-cap index DAX, are based here.

Dialogue with stakeholders

GRI 2-29

Peach Property Group considers regular exchange with its various stakeholder groups to be a key component of sustainable business practices. 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 with them, and which topics were in focus in 2023 is provided in the table on page 13.

We respect and fully consider our stakeholders' concerns. On the one hand, they help us to better identify and manage the impacts that our business activities have by promoting positive and preventing negative impacts. On the other hand, our stakeholders' concerns enable us to set and pursue strategic priorities. We also do not consider the exchange with stakeholders to be a one-way communication. That is why, in addition to the usual channels such as employee performance reviews, team events, and roadshows for investors, stakeholders have various options for remaining in constant dialogue with the Group.

We welcome and foster open dialogue in our workspace. Due to flat hierarchies within the Group, superiors are easily available to exchange ideas. We consider regular interaction and communication with our employees to be important tools to promote their well-being.

On our website, we provide important and comprehensive information on the Group, its development as well as on shares and outstanding bonds. In addition, we issue important corporate news and information on how the business is performing on an ongoing basis by publishing press releases that interested shareholders and third

parties can subscribe to. Every six months, we publish annual and semi-annual financial results – each with an integrated portfolio section that provides comprehensive information on how our real estate portfolio is developing. In conjunction with the financial statements, members of our Executive Management Team hold conference calls, giving investors the opportunity to attend, ask questions, and engage in dialogue.

In addition, the Board of Directors, Executive Management, and the Investor Relations Department of our Group maintain contact with investors, analysts, and business journalists both in Switzerland and abroad. In 2023, our Management Team presented our Group's business model and medium- to long-term prospects at eight capital market conferences and a roadshow. In addition, there were various one-on-one meetings held with equity and bond investors. In 2023, the meetings were both virtual and in-person events. We attended meetings and conferences in Switzerland, the UK, and the Netherlands

Peach Points

Proximity to our tenants and open communication are further key elements of our business operations. Our Peach Points are tenant shops that are usually within walking distance of our core portfolios or integrated into our residential complexes. They are central contact points and popular meeting places for our tenants. Tenants can stop by five days a week without any need to make an appointment beforehand and receive support in various languages. Currently, we have Peach Points in 15 locations, so some 80 percent of our tenants have direct access to their personal contact partner.

15 Peach Points at all major Peach locations



These are the central points of contact for rental and administrative matters.

Peach Points have permanent Peach staff who are available to provide tenants with advice and assistance. As a residential real estate group, we believe that we should always have an open ear for our tenants. With our Peach Points, we communicate with our tenants directly and



› *Dialogue with stakeholders*

face-to-face. Whether it's in-person on site or over our web-based tenants' portal, or using WhatsApp: we deal with queries and repair requests quickly and easily. In addition, our tenants can submit their requests over online channels

24 hours a day. Regardless of the channel used, all requests are logged in our unified Zendesk ticketing system, allowing us to track all tenant interactions in real time. That is why Zendesk is also our central quality management tool.

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

Stakeholder	How we engage	Priority topics during 2023
Tenants	<ul style="list-style-type: none"> › Peach Points › Zendesk ticketing system › Tenant portal › Messenger service over WhatsApp/Threema/Telegram/social media › Apartment listings › Website 	<ul style="list-style-type: none"> › Support for tenants who are experiencing hardship and help with getting available governmental support › Rising rental costs and higher energy ancillary costs › Guidance for tenants: energy-saving tips, waste management, and mold prevention › Assistance for prospective tenants in finding suitable apartments
Employees	<ul style="list-style-type: none"> › Team events and summer party › At least one formal performance review per year › Further formal (e.g. meetings) and informal (e.g. breaks) interaction › Town hall meetings › Employee survey › Whistleblower system › Bilateral and group conference calls 	<ul style="list-style-type: none"> › Significantly changed environment for Peach Property Group and the entire real estate industry against the backdrop of high interest rates, high inflation, and high energy prices › Reduced capex budget and cost review program › Focus on process optimization and economic efficiency
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 email › Personal contact between office managers and city administrations 	
Capital providers (equity and debt investors, banks) and research analysts	<ul style="list-style-type: none"> › Annual and semi-annual publication of results, combined with management call › Bilateral discussions with investors › Roadshows and attendance of investor conferences by Senior Management (CEO, CFO) and Head of Investor Relations in various European countries › Regular publication of updated investor presentations and facts and figures on our website 	<ul style="list-style-type: none"> › Business development; in particular rent levels, new lettings, and profitability › Challenges of the market environment (high interest rates, inflation, low transaction volumes, etc.) and the how they impact Peach Property Group's business › Refinancing of the upcoming debt maturities in 2025 › Capital structure of Peach Property Group AG › Disposal strategy (volume, expected discount, investor interest)

Risk management and materiality assessment

Risk management approach and organization

Our Group's Audit and Risk Committee (ARC) and the Board of Directors are responsible for risk management in the Group. Our Executive Management is responsible for implementing the risk management process, risk inventory, risk monitoring, and raising employee awareness on dealing with risks.

The risk management approach and process includes:

- › Identification
- › Description
- › Assessment
- › Control
- › Documentation and communication
- › Monitoring and mitigation of identified risks

The identified risks are reviewed and assessed at least once a year. The ARC is informed and updated several times a year by Executive Management.

To reflect the increasing importance of climate change and the resulting potential risks, Peach Property Group 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). We are currently still in the process of conducting the quantitative analysis required by the TCFD, but are committed to its principles. As such, we have reassessed the impact of the identified risks and made corresponding adjustments where necessary.

The Sustainability Committee (SAC) acts as the risk management committee for climate-related physical and transitional risks, which are reported to the ARC.

The table below gives an overview of the identified climate-related risks. It makes reference to the probability, mitigation, and financial impact of each identified risk.

Description	Impact on Peach	Responsibility	Probability of occurrence	Risk mitigation	Financial impact
Physical risks caused by climate change					
Acute physical risks					
› Our real estate is exposed to acute risks in conjunction with natural disasters (extreme weather and climate events such as storms, flooding, heavy precipitation)	<ul style="list-style-type: none"> › Structural damage to our real estate portfolio, incl. existing foundations, infrastructure or buildings, resulting in increased restoration costs › Impairment of the rentability of apartments, leading to higher vacancy rates › Increasing insurance premiums 	Property & Asset Management Department	Currently low	<ul style="list-style-type: none"> › Coverage of acute risks by taking out appropriate building insurance policies › Identification of properties with potentially elevated risks for extreme weather situations and taking potential measures into consideration for modernization renovations 	Currently low
Chronic physical risks					
› Fundamental changes in the climatic conditions at our portfolio locations, such as increased average temperatures, longer periods of drought or increased rainfall	<ul style="list-style-type: none"> › Increased ancillary costs driven by higher energy prices and energy demand › Adaptation of building construction such as foundation quality, material usage, as well as wind and heat tolerances to address future environmental conditions 	Property & Asset Management Department	Currently low	<ul style="list-style-type: none"> › Mitigation of our property portfolio's climate impact by reducing its CO₂ intensity by taking appropriate energy-related renovation measures › Improvement of our buildings' energy efficiency 	Moderate



› Risk management and materiality assessment

Description	Impact on Peach	Responsibility	Probability of occurrence	Risk mitigation	Financial impact
Transition risks to a climate-friendly industry					
Regulatory requirements					
› More stringent regulatory requirements and standards in relation to aspects such as energy efficiency and resource utilization (e.g. mandatory sharing of carbon dioxide costs between landlords and tenants (Carbon Dioxide Cost Allocation Act), the Energy Performance of Buildings Directive (EPBD))	<ul style="list-style-type: none"> › Increased costs due to an increase in energy prices and/or a greater CO₂ cost share allocation to the landlord › Additional investment in upgrades and technologies to meet the new regulatory requirements 	Property & Asset Management Department	High	<ul style="list-style-type: none"> › Implementation of an energy-related renovation program/decarbonization roadmap › Reduction of our property portfolio's CO₂ intensity to below 30 kg CO₂e/m²a and to below 10 kg CO₂e/m²a by 2050 › Conversion to a CO₂-neutral heat supply 	Moderate
Technological change					
› Accelerated aging or obsolescence of existing technology, such as oil-fired heating systems, which may require premature replacement	<ul style="list-style-type: none"> › Increased operational costs › Uneconomical use of technologies 	Technical Asset Management Department	High	<ul style="list-style-type: none"> › Refurbishment program aimed at 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 	Low–moderate
Market					
› Changes in customer demand and shifts in supply and demand of commodities and services (e.g. high demand for energy-related renovations and the necessary materials and specialists)	<ul style="list-style-type: none"> › Heightened customer demand for building standards › Reduced attractiveness of our properties › Rising prices and/or delays in implementing the planned measures 	Property and (Technical) Asset Management Department	Moderate	<ul style="list-style-type: none"> › Certain energy-generation capacities can be secured for Peach through long-term cooperation › Proactive and forward-looking planning and development of cooperative relationships with other partners for planned energy-related renovations › Refurbishment and energy renovation program, including insulation measures to increase the energy efficiency of our buildings 	Moderate
Perception that shareholders have of Peach					
› Greater shareholder focus on investments' climate compatibility and alignment with sustainability criteria	<ul style="list-style-type: none"> › Increased scrutiny of sustainability criteria, impacting on investment decisions › Increased demands from investors regarding the sustainability performance of the properties and services offered › Growing significance and requirements of sustainability reporting, resulting in increased operational demands › Further integration of sustainability into the business model, as the governance structure required 	CFO/Investor Relations/ Sustainability Committee	High	<ul style="list-style-type: none"> › Establishment of an internal ESG governance structure › Increased transparency in ESG matters through regular reporting › Sustainability risk assessment and rating by independent ESG rating agencies › Development in the medium term of a framework for issuing debt capital with a sustainability component 	Moderate



> Risk management and materiality assessment

Materiality assessment

Our framework was founded through our comprehensive materiality assessment conducted in 2021. The assessment included the impact that our business activities have on the environment, the economy, and people, including human rights.

The assessment was conducted by the Sustainability Committee, including the Group's CFO, as well as all relevant

cross-functional responsibilities with Legal & Compliance, Human Resources, Asset & Property Management, and the Head of Investor Relations & ESG Management. The materiality assessment was conducted using desk research, stakeholder feedback, and other internal and external stakeholder interviews.

The material topics were prioritized based on the assessment results. For each topic, we defined actions to

address negative and promote positive impacts. In addition, we set targets for each material topic to be achieved by implementing adequate mitigation measures. The material topics, their impacts, measures, and targets are listed on pages 17 to 21 of this report.

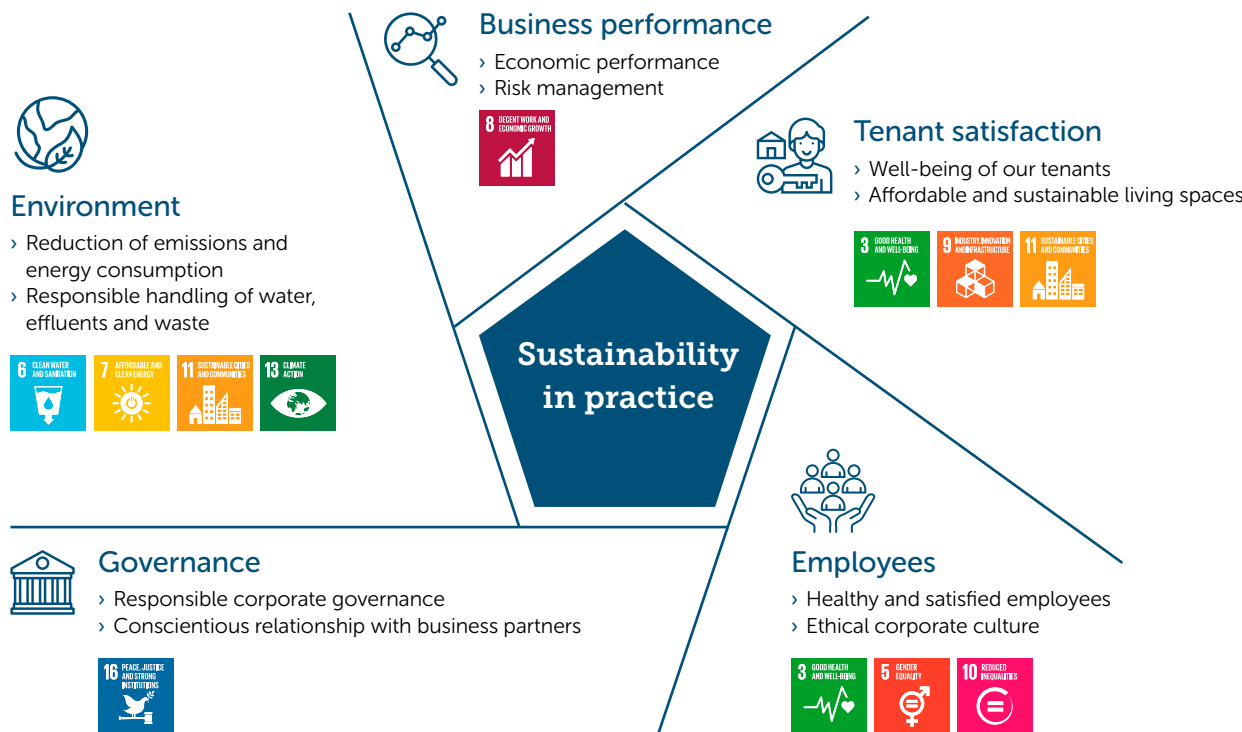
The material topics were reassessed as part of this sustainability report, so certain impacts listed were adjusted.

The identified material topics were grouped into five categories, and the severity of the negative impacts was assessed using three parameters:

- › The scale of gravity and its irremediability
- › The weighting of a negative impact
- › The likelihood of occurrence

The task of implementing the identified and approved measures is assigned to the CFO, who chairs the Sustainability Committee. The Sustainability Committee is responsible for our corporate sustainability management activities and regularly reviewing the impact Peach Property Group has on the environment, the economy, and people, including human rights. This review is conducted annually, and the results are equally presented to the Board. Our Sustainability Committee is also the point of contact for sustainability matters both within and outside the Group. It meets regularly (at least once a quarter).

The identified ten material topics, including positive and negative impacts, actions and objectives, are shown in the table on the following pages.





Environment

Material topics

GRI 3-2

Reduction of emissions and energy consumption

Focus on sustainable solutions to enhance CO₂ and energy efficiency within our real estate portfolio

Positive and negative impacts

GRI 3-3-a, 3-3-b

Positive impacts

- › Reduction of CO₂ emissions with CO₂-neutral heating systems and better building insulation
- › Support for achieving climate targets through sustainable building practices
- › Lower operational costs due to improved energy efficiency
- › Increase in property value and attractiveness through sustainable refurbishments

Negative impacts

- › Temporary increase in investments for efficiency upgrades
- › Temporary decrease in the attractiveness of properties during renovations
- › Longer vacancies/decreased rental income during renovations
- › Potential risk of property damage if renovations are not carefully managed

Actions and objectives

GRI 3-3-c, 3-3-d, 3-3-e, 3-3-f

Actions

- › Installing CO₂-neutral heating systems and smart meters
- › Promoting green practices and e-mobility among employees
- › Enhancing waste recycling and water-saving measures

Objectives

- › Reducing CO₂ intensity to below 30 kg CO₂e/m²a by 2030 and to below 10 kg CO₂e/m²a by 2050
- › Modernizing heating systems annually and upgrading low-efficiency buildings by 2030
- › Increasing the proportion of electric vehicles to 75% of the fleet and optimizing waste management by 2025

Responsible handling of water, effluents and waste

GRI 303-1

GRI 306-1, 306-2

Promoting sustainable water usage and waste management

Positive impacts

- › Fostering careful water usage and waste recycling efforts
- › Contribution to the conservation of critical natural resources and reduction in landfill waste

Negative impacts

- › Environmental contamination from improper waste disposal and continuous high water consumption rates
- › Risk of depleting water supplies and damaging local ecosystems due to high consumption
- › Initial investment costs for installing water-saving fixtures and waste management systems

Actions

- › Providing options for waste separation and recycling at the properties
- › Collaborating with external specialists for professional waste management and regular facility cleaning
- › Installing water-saving faucets and monitoring water usage
- › Providing tenants with water-saving tips

Objectives

- › Ensuring all tenants can separate and recycle waste, with enhanced management in larger facilities
- › Implementing regular waste reduction and re-sorting programs to optimize waste management
- › Maintaining and improving water conservation measures across all properties



Tenant satisfaction

Material topics

GRI 3-2

Well-being of our tenants

Enhancing tenant well-being and satisfaction by providing safe housing and digital service

Positive and negative impacts

GRI 3-3-a, 3-3-b

Positive impacts

- › Creating living spaces and outdoor facilities that contribute to quality of life
- › Fostering neighborhood life, a sense of community and supporting health
- › Ensuring the security of data and properties
- › Delivering impeccable service quality

Potential negative impacts

- › Adverse effects on well-being, health and safety of tenants
- › Improper use of tenant data

Actions and objectives

GRI 3-3-c, 3-3-d, 3-3-e, 3-3-f

Actions

- › Operating a property management ticketing system with evaluations for handling tenant queries and enhancing data security through digitalization
- › Digitalizing processes for efficient and secure processing of tenant queries
- › Maintaining personal customer dialogue and contact through Peach Points

Objectives

- › Achieving a customer satisfaction rate for tenant complaint tickets of at least 75%
- › Ensuring that queries are resolved within 24 hours at Peach Points

Affordable and sustainable living spaces

Commitment to affordable and sustainable housing by offering socially responsible rents

Positive impacts

- › Promoting tenant health and safety
- › Providing high-quality, attractive outdoor facilities
- › Using solid materials for refurbishments

Potential negative impacts

- › Dilapidation of surroundings and buildings
- › Risk of damage to buildings during refurbishments
- › Possible environmental contamination from improper refurbishments

Actions

- › Focusing on affordable housing and decarbonization
- › Enhancing outdoor spaces and adhering to sustainable refurbishment standards

Objectives

- › Upholding affordability by keeping average cold rent of new lettings below 30% of household income at key locations
- › Ensuring that all tradesmen comply with sustainable refurbishment standards



Employees

Material topics

GRI 3-2

Healthy and satisfied employees

Focus on recruitment, retention, development, and digitalization strategies to enhance employee health, skills and performance

Positive and negative impacts

GRI 3-3-a, 3-3-b

Positive impacts

- › Enhancing teamwork and cooperation
- › Creating a pleasant working atmosphere
- › Supporting employee development and training
- › Boosting performance and loyalty among staff
- › Contributing positively to the economy by creating jobs and ensuring job security
- › Offering bonuses for successfully recruiting new employees

Potential negative impacts

- › High staff turnover rate
- › High sickness and absenteeism rates
- › Potential for employee dissatisfaction and demotivation

Actions and objectives

GRI 3-3-c, 3-3-d, 3-3-e, 3-3-f

Actions

- › Fostering employee well-being through regular feedback, fair and competitive pay, job security, and flexible work arrangements
- › Enhancing the work environment with modern facilities, support for public transportation, and continuous professional development opportunities
- › Improving work and process efficiency through digitalization

Objectives

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

Ethical corporate culture

Emphasis on promoting healthy and safe working conditions to create a workplace that embraces diversity and fosters inclusivity and respect, and ensures fair compensation among employees

Positive impacts

- › Enhancing cooperation, trust, and a pleasant atmosphere at work
- › Promoting diversity and including people with disabilities
- › Encouraging a learning culture (also learning from mistakes) to improve performance and loyalty

Potential negative impacts

- › Possible high staff turnover rates if culture and values are inconsistently applied
- › Increased risk of absenteeism and dissatisfaction due to unmet expectations or stress
- › Potential for a culture of fear if mistakes are covered up and not openly discussed

Actions

- › Enforcing the Code of Conduct through ongoing training and an external whistleblowing program
- › Promoting open communication and flat hierarchies, and setting examples of ethical conduct at all management levels
- › Implementing regular health and safety checks of the working environment
- › Providing access to health professionals

Objectives

- › No breaches of the Code of Conduct
- › No justified whistleblower reports
- › Conducting annual ethics, anti-corruption, and sustainability training for all employees



Governance

Material topics

GRI 3-2

Responsible corporate governance

Involvement in managing the Group sustainably, all the while adhering to legal standards and preventing unethical practices

Positive and negative impacts

GRI 3-3-a, 3-3-b

Positive impacts

- › Building trust among tenants and employees
- › Ensuring reliability and strategic partnerships with service providers
- › Contributing to economic prosperity and development
- › Supporting growth, job security, and dignified working conditions
- › Ensuring data security and providing high-quality, affordable living spaces

Potential negative impacts

- › Risk of distrust and a poor working atmosphere if governance fails
- › Potential for terminations, penalties, and lost business relationships
- › Risk of prioritizing profit over tenant and employee well-being

Actions and objectives

GRI 3-3-c, 3-3-d, 3-3-e, 3-3-f

Actions

- › Conducting regular Code of Conduct training for employees
- › Enforcing the Code of Conduct for Business Partners
- › Enforcing compliance with anti-corruption and sustainability guidelines
- › Supporting integrity by means of multiple contact points and an external whistleblowing program

Objectives

- › No breaches of the Code of Conduct
- › Strictly enforcing a zero-tolerance policy against corruption, forced labor, and unethical business practices to uphold legal compliance and ethical standards
- › No justified whistleblower reports
- › Annual ethics and sustainability trainings for all employees

Conscientious relationship with business partners

Ensuring ethical and responsible interactions with suppliers, focusing on fair practices and aligned values

Positive impacts

- › Building trust through cooperative partnerships
- › Striking a fair balance between costs and performance
- › Enhancing safety and well-being in the supply chain
- › Promoting and maintaining long-term relationships with business partners

Potential negative impacts

- › Risks of unfair practices affecting partner relationships
- › Threat to the mental, physical, and financial well-being of supply chain employees

Actions

- › Enforcing the Code of Conduct for Business Partners
- › Maintaining various contact points and an external whistleblowing program

Objectives

- › Confirming all our business partners' awareness of and compliance with the Code of Conduct for Business Partners



Business performance

Material topics

GRI 3-2

Economic performance

Measurement of the financial influence on stakeholders and economies

Positive and negative impacts

GRI 3-3-a, 3-3-b

Positive impacts

- › Offering appropriate remuneration and aligning wages with market standards, ensuring employee and investor satisfaction
- › Contributing to economic growth and job stability in local communities
- › Tax contributions support community services and infrastructure
- › Sponsorships providing direct benefits to local sports facilities and youth programs

Potential negative impacts

- › Job cuts during restructuring may impact employee morale and trust
- › Disparities in compensation can lead to dissatisfaction among stakeholders
- › Property devaluation risks harming investor returns and tenant security due to low investment budgets

Actions and objectives

GRI 3-3-c, 3-3-d, 3-3-e, 3-3-f

Actions

- › Maintaining an internal monitoring system for compliance with guidelines and preventing damage caused by own employees or third parties
- › Carrying out regular reporting of relevant financial KPIs
- › Enforcing forward-looking liquidity management
- › Establishing tools to evaluate the economic efficiency of investment actions

Objectives

- › Peach Property Group's annual and semi-annual figures in line with annual guidance and communicated medium-term targets

Risk management

Identification and monitoring of risks to the Group, including political, environmental, and regulatory factors

Positive impacts

- › Preventing financial damage, ensuring long-term success
- › Avoiding damage to rental properties through proactive measures
- › Ensuring ongoing maintenance and quality assurance of properties
- › Enhancing property durability

Potential negative impacts

- › Potential high costs in the event of damage to buildings
- › Risk of fines if regulatory requirements are not met

Actions

- › Insuring against identified risks
- › Carrying out civil engineering inspections
- › Maintaining internal monitoring system/risk management

Objectives

- › Internal monitoring and risk management system is always up to date
- › Adequate insurance coverage for all our properties



ESG governance structure

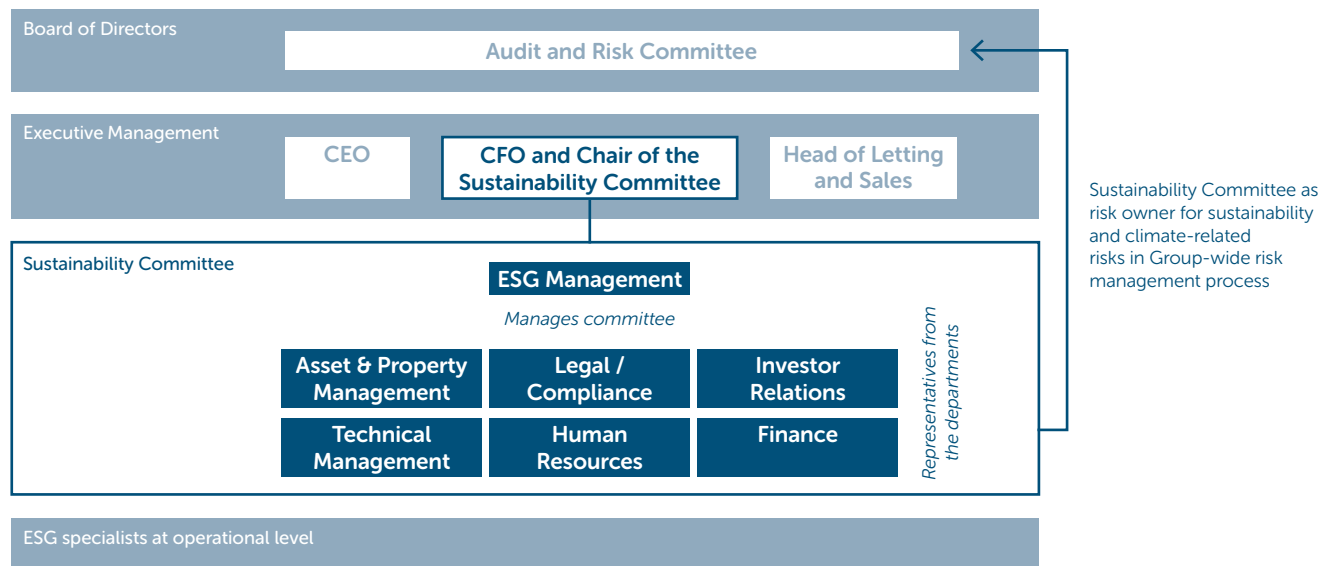
In 2022, we set up a cross-functional Sustainability Committee, which is responsible for managing and continuously developing our ESG strategy and monitors the achievement of our goals. The Sustainability Committee is chaired by the Chief Financial Officer (CFO). He is also the link to the Executive Board, which has overall responsibility for the ESG strategy and the related objectives.

The Sustainability Committee meets regularly, but at least once a quarter, to discuss ESG-related issues. In the Group-wide risk management process, the Sustainability Committee acts as the risk-responsible body for climate-related physical and transition risks, which are submitted to the Audit and Risk Committee of the Board of Directors.

The Sustainability Committee is managed by the ESG Management and includes representatives from Asset & Property Management, Technical Management, Legal & Compliance, HR, Investor Relations and Finance.

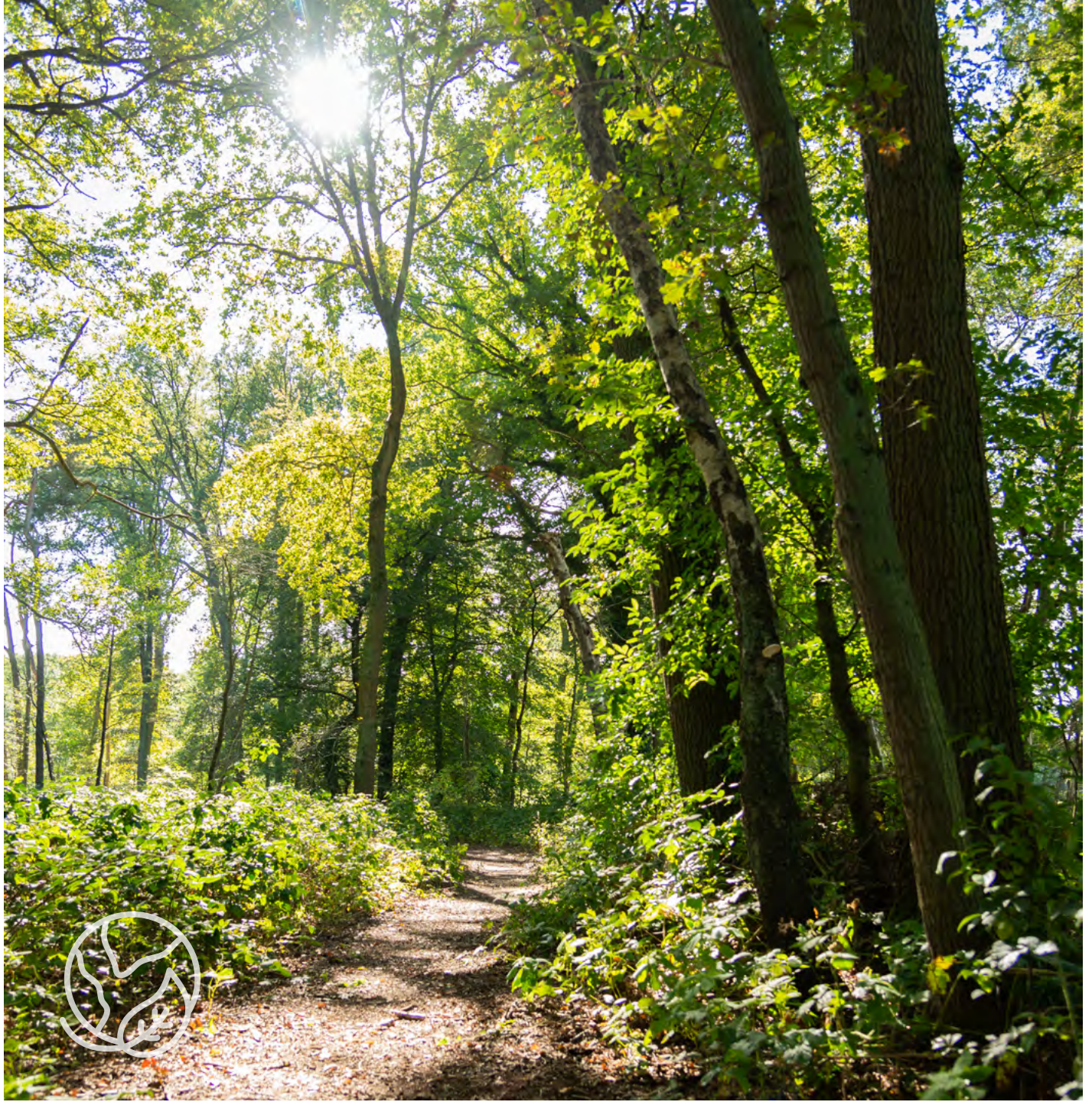
The current CFO and Chair of the Sustainability Committee will be stepping down in August 2024. Following his departure, a new Chair will be appointed to lead the Sustainability Committee. We are looking forward to new and innovative perspectives, further developing our sustainability strategy and program.

Peach Sustainability Committee



Environment

Reduction in carbon
footprint through responsible
real estate management



Decarbonization strategy of Peach Property Group

Decarbonization path and strategy: a carbon neutral portfolio by 2050

In 2022, we set decarbonization targets with the aim of reducing the CO₂ intensity to below 30 kg CO₂e/m²a by 2030 and to below 10 kg CO₂e/m²a by 2050. These targets equate to an annual reduction of 8 500 metric tons of CO₂ emissions by 2030 and 41 000 metric tons by 2050, based on the current portfolio size.

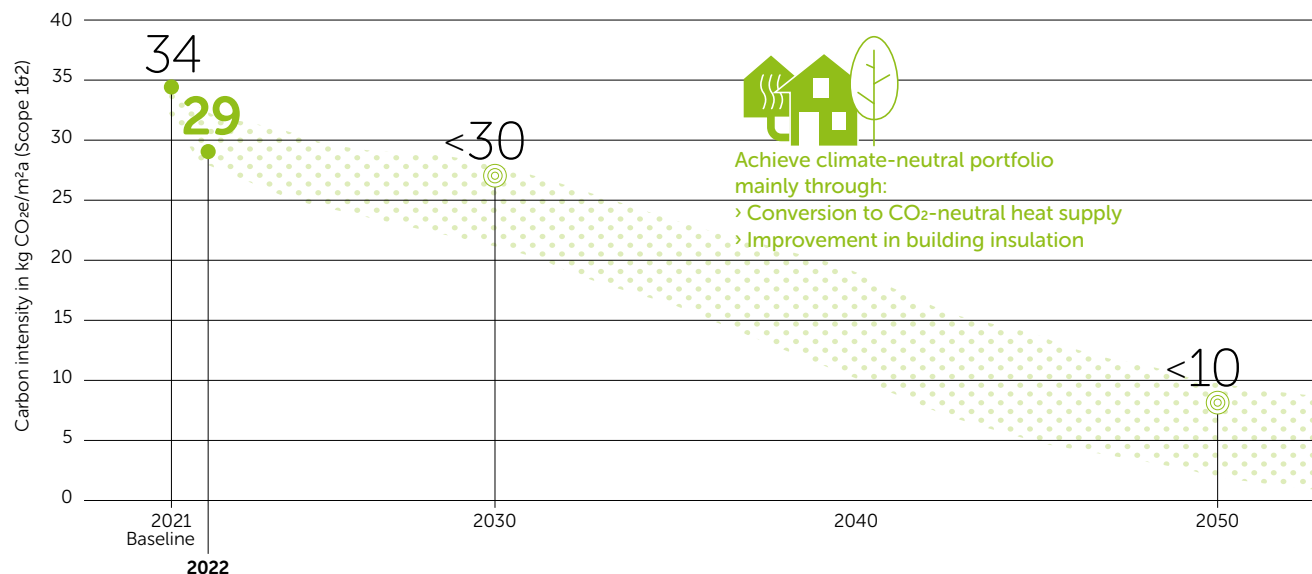
Starting from our 2021 baseline year with a GHG intensity (Scope 1&2, location-based) of approximately 32.3 kg CO₂e/m²a¹, we achieved a 9 percent reduction in GHG intensity in 2022, resulting in a GHG intensity of 29.4 CO₂e/m²a². The reduction in GHG intensity can partly be attributed to the acquisition of the Eagle Portfolio, which is now embedded in our 2022 ESG data analysis. Additionally, the relatively mild winter in 2022 and heightened public awareness of the need to conserve energy as a result of the war in Ukraine have further contributed to this reduction.

Decarbonization tool

Our approach to sustainability involves forward-thinking planning to ensure the long-term viability of our Group. In 2021, Peach developed a decarbonization tool in collaboration with external specialists.

- 1 Data collection based on consumption data and projections according to GRI standards for around 16 500 rental units.
- 2 Data collection based on consumption data and projections according to GRI standards for around 23 600 rental units.

Decarbonization path of Peach Property Group



Since our decarbonization tool was introduced in 2021, we have improved the quality of the database used. Since 2023, in addition to energy certificates, consumption data for heat and electricity have been included in the carbon footprint calculation. This has significantly improved the data basis for calculating decarbonization measures. Moreover, since 2023, the tool offers an evaluation of energy efficiency classes and the resultant CO₂ tax levies. This enables the forecasting of the CO₂ tax burden for tenants and landlords depending on the scenario.



Peach CO₂ tool and dashboard.

> Decarbonization strategy of Peach Property Group

The tool is based on the energy performance of our properties and offers an assessment of the Peach portfolio's climate impact, both present and future projections, with a focus on our goal of achieving a climate-neutral portfolio by 2050. It allows us to simulate comprehensive scenarios and analyze the impact that individual measures have on our decarbonization targets at portfolio level and estimate the corresponding costs. It thereby visualizes prospective emission reductions from planned measures and compares the pathway to the global warming targets of 1.5°C and 2°C (34.7°F and 35.6°F), in line with the Carbon Risk Real Estate Monitor (CRREM) V2 scenario¹. As a result, we currently estimate that the total expenditure required to achieve our decarbonization target by 2050 will be in the range of EUR 300–350 million, or approximately EUR 6–7 per square meter per year. These costs do not include any potential grants or subsidies, or any modernization charges. Given the current environment, not to mention 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 property's remaining useful life. 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 consider the lifecycle of a property and the

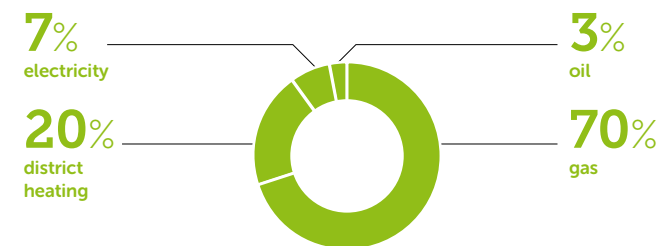
impact on our environmental risk profile when assessing potential acquisitions.

To help us achieve our decarbonization goals, we have developed and implemented a carbon emissions reduction strategy, including carbon emissions reduction measures supported by continuous improvement of our data sets and data granularity. The renovation of existing heating systems and improved building insulation are just a couple of reduction measures we are focusing on.

Replacing or renovating heating systems, onverting to modern condensing technology, transitioning to district heating, and replacing CO₂-intensive energy sources with renewable energy sources remain a key pillars of our decarbonization strategy.

The Building Energy Act (Gebäudeenergiegesetz) represented a significant step by the German government towards environmentally-friendly heating systems. Under this law, it will be mandatory for all new heating systems to utilize at least 65 percent renewable energy sources starting from 2028. The Federal Government can support the utilization of renewable energy for heat or cold generation subject to the Federal budget. Additionally, funding can also be sought for other energy-related renovation measures such as insulation, window replacement, or heating optimization. Public financing secures both the climate

Sources of heat energy supply in the portfolio



targets and the affordability of housing, as it ultimately also eases the financial burden on tenants.

For each modernization project, we conduct a comprehensive assessment to determine the technical and economic feasibility of incorporating renewable energy sources. In 2023, we replaced or modernized over 60 heating systems, and refurbished five roofs, securing funding for 11 of these projects.

The chart above shows the sources of heat energy supply in our real estate portfolio. In our portfolio, gas remained the main source of energy, followed by district heating.

¹ CRREM provides the real estate industry with transparent, science-based decarbonization pathways aligned with the Paris Climate Goals of limiting the rise in global temperature to 2°C (35.6°F), with 1.5°C (34.7°F) being the preferred target.

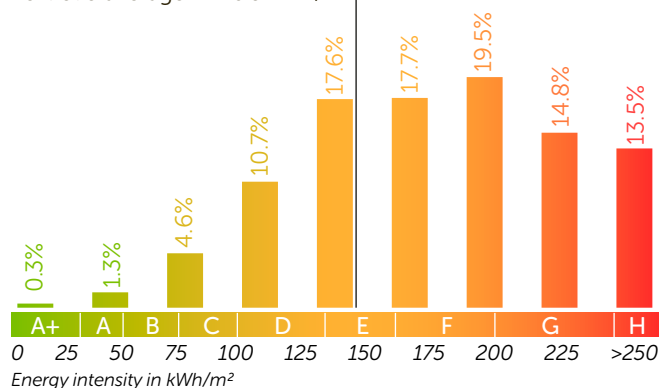


> Decarbonization strategy of Peach Property Group

Energy efficiency of the portfolio

The latest energy efficiency assessment shows that around 15 percent of our real estate portfolio falls under energy efficiency class "G" and an additional 13 percent under class "H", the two lowest energy efficiency classes. This proportion is representative of the entire German real estate market.¹

Portfolio average²: 146.5 kWh/m²



Buildings in energy efficiency classes G and H require significant renovations to improve their energy performance and to reduce energy losses. A key aspect of upgrading these buildings will be the reduction of heat loss. Improving

insulation is crucial for reducing heat loss during the winter and heat buildup during the summer. This may involve replacing windows or adding extra layers of insulation on the roof or facade.

We are steadily expanding the smart meter infrastructure in our portfolio. The installation of intelligent smart meters enables to control and analyze consumption data in real time and adjust consumption patterns if needed. This provides us with a reliable database of our progress in decarbonizing our operations. Additionally, smart meters raise tenants' awareness of their consumption as it allows them to see and manage their real-time water, electricity, or heating consumption and gives them the opportunity to reduce energy consumption and save costs.

By the end of 2023, smart meters had been installed in approximately 50 percent of eligible apartments (previous year: approx. 37 percent).³

We are additionally on course to achieve dynamic hydraulic balancing as well as precise control of volume flows and system temperatures in many of our buildings by installing digital valves in the heating distribution system. This smart system learns and analyzes the building's operations, gradually driving savings to double-digit percentage levels.

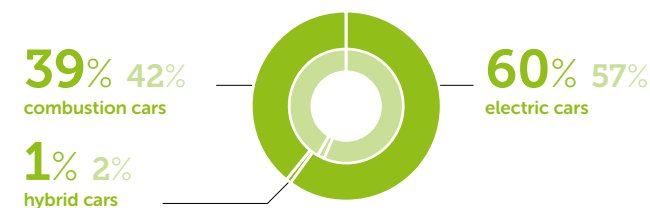
E-mobility is on the rise

At the same time, we are actively working to lower carbon emissions linked to employees' commuting (Scope 3) and business travel (Scope 3). In 2023, we continued to replace traditional cars and vehicles with hybrid or e-cars. In 2023, 60 percent of our Group fleet used for managing and maintaining of our properties was already electric. We aim to increase the share of electric vehicles to at least 75 percent over the next two to three years. In addition, we have invested in our charging infrastructure on our premises, with the number of charging stations up from 16 to 24 in 2023.

Furthermore, most of our properties within the commuter belt of metropolitan areas are well-connected to the public transport system. We actively support public transportation by providing public transportation passes for our employees.

Transition to e-cars

2023 2022



¹ Mc Mackler, 2021.

² Data collection based on consumption data and energy efficiency certificates according to GRI and EPRA standards for around 23 600 rental units; emission factors according to GEMIS 5.0, IPCC 2006, and German Federal Environment Agency.

³ 20 500 units in our portfolio are eligible for smart meter installation.



> Decarbonization strategy of Peach Property Group

Our focus for the 2024 financial year

Last year, we encountered a landscape marred by persistent instability. The German real estate industry experienced instability characterized by increased input costs, disruptions to global supply chains, inflationary pressures, and rising interest rates. The broader geopolitical tensions added another layer of complexity to an already uncertain environment. Navigating through this ongoing market volatility and planning for the near future is an arduous task.

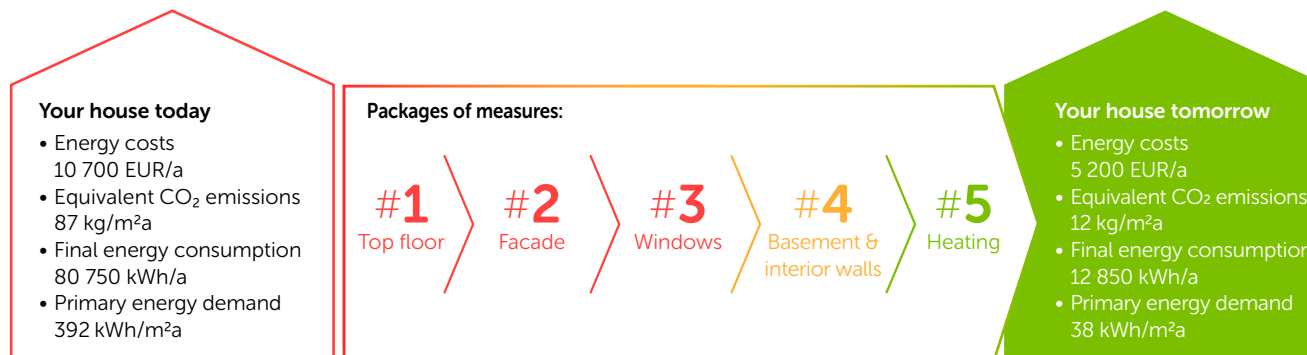
With that in mind, it is essential to tailor our sustainability strategy to the present circumstances. Nevertheless, we are committed to our decarbonization path. By prioritizing less capital-intensive initiatives, we aim to create enduring value for our stakeholders amidst the prevailing uncertainties. We will persist in assessing and planning

energy-related renovation programs and thus develop a concrete refurbishment roadmap for our buildings over the coming years. The specific measures and their sequence 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 portfolio level, we will be able to significantly update and refine our estimates for our decarbonization path over the next few years.

In the coming year, we will sustain our efforts in expanding ongoing projects, including the implementation of smart metering and hydraulic balancing systems. Furthermore, we are aiming to install master meters in every building in our portfolio.



Refurbishment roadmap





Cooperation with Paul Tech AG

Status and issue

The real estate sector has a significant impact on energy consumption and CO₂ emissions, notably due to tenants' need for heating and hot water. Inefficiencies in this area stem from various issues, including inadequate hydraulic balancing of the heating system or subsystem.

An unbalanced hydraulic system can lead to suboptimal heat distribution, resulting in a range of several negative outcomes: uneven heat distribution, increased energy consumption, and excessive stress on certain heating components. These effects lead to energy losses and avoidable additional costs, and reduce the lifespan of heating systems.

Automized adaptive hydraulic balancing can bypass these issues, thereby reducing CO₂ emissions and enhancing the building's energy efficiency by up to three classes.

Working towards a solution

Peach Property Group has started to collaborate with Paul Tech AG, a TÜV-certified heating system optimizer, to reduce uneven temperature distribution throughout the building and related negative impacts.

Following a kick-off meeting in October 2023, Paul Tech has been conducting on-site inspections at Peach Property Group's real estate portfolio since December 2023.



Benefits

The installation of PAUL Performance prepares properties for the use of alternative heat sources such as heat pumps

Eco-friendly heating for Peach Property Group buildings

Reduction in energy consumption, heat demand, and related emissions

Reduction in heating costs for Peach Property Group

Cost savings for tenants

Reduction in carbon emissions



Reduction in resource consumption and emissions

As a real estate investor, we are aware of the impact our business activities may have on the environment. As part of our efforts to promote responsible and sustainable business practices, we attach a great deal of importance to protecting and preserving the environment. We consider both the direct and the indirect environmental impacts of our real estate activities, including greenhouse gas emissions, waste, energy and water consumption. Our overarching goal is to utilize resources efficiently and to reduce our environmental footprint.

Our sustainability efforts comprise a wide range of measures aimed at using resources more efficiently, reducing environmental impacts and supporting the transition to a decarbonized economy. We pursue a holistic approach that offers both environmental and economic benefits, from optimizing the energy efficiency of our buildings to integrating renewable energies and promoting sustainable mobility solutions. We see sustainability as an opportunity to create value for our tenants, stakeholders, employees, and the environment. We are confident that our relentless commitment to sustainability not only strengthens our business, but also contributes positively to both, the society and the environment.

Last year, we improved the data completeness of our ESG data analysis and now cover 99.7 percent of all units in this year's ESG report (previous year: 83.9 percent). On that note, the greater scope of coverage needs to be taken into account when interpreting the reported data.

Environmental performance indicators

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

	Unit of measure	2022	2021	Change
Number of units included in ESG reporting		27 452	22 999	+19%
Total fuel consumption within the organization from non-renewable sources	kWh	168 699 763	132 125 720	+28%
Total fuel consumption within the organization from renewable sources	kWh	958 339	0	
Total electricity consumption within the organization from non-renewable sources	kWh	947 251	2 311 674	-59%
Total electricity consumption within the organization from renewable sources	kWh	3 898 766	2 008 545	+94%
Total district heating and cooling consumption within the organization	kWh	57 150 722	38 618 402	+48%
Total energy consumption within the organization	kWh	231 654 841	175 064 341	+32%
Building energy intensity within the organization	kWh/m²	147	162	-10%
Gross direct (Scope 1) GHG emissions	tCO ₂ e	34 690	26 187	+32%
Gross location-based energy indirect (Scope 2) GHG emissions	tCO ₂ e	11 972	8 836	+35%
Gross market-based energy indirect (Scope 2) GHG emissions	tCO ₂ e	10 177	6 346	+60%
GHG emissions intensity ratio (Scope 1&2) (location-based)	kgCO ₂ e/m²	29.41	32.31	-9%
GHG emissions intensity ratio (Scope 1&2) (market-based)	kgCO ₂ e/m²	28.34	30.12	-6%

Energy consumption and emissions

The energy intensity of Peach Property Group's rental units during the 2022 reporting year was measured at 146.5 kWh/m². The energy consumption of all rental units included in the assessment was 231.7 million kWh in 2022. The total energy consumption is divided into 168.7 million kWh in fuel consumption from non-renewable sources, 0.96 million kWh in fuel consumption from

renewable sources, 57.2 million kWh from district heating, as well as 0.95 million kWh of electricity consumption from non-renewable sources, and 3.9 million kWh from renewable sources.

Gross direct GHG emissions from our portfolio measured according to GRI standards (Scope 1) were 34 690 metric tons of CO₂e. Gross location-based energy indirect (Scope 2)



> Reduction in resource consumption and emissions

Carbon emissions (Scope 1&2)

In metric tons CO₂e



GHG emissions amounted to 11 972 metric 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&2 focus on CO₂ emissions. No biogenic CO₂ emissions were measured, as so far only fossil energy sources have led to Scope 1 emissions. We have not yet reported our Scope 3.13 (tenant energy supply) emissions due to a lack of available data. The remainder of Scope 3 GHG emissions amounted to 9 001 metric tons of CO₂e (2021: 6 194 metric tons of CO₂e).

The GHG intensity (Scope 1&2) according to GRI standards was 29.4 kgCO₂e/m² (location-based) and 28.3 kgCO₂e/m² (market-based), respectively. The market-based GHG emissions are lower as most buildings in our portfolio are powered by green electricity.

The increase in energy consumption, energy intensity, and GHG emissions year-on-year is, among other things, driven by a significantly higher number of rental units in scope included in the analysis. The data presented for 2022 is based on 27 452 rental units with 1 736 170 m² lettable area (2021: 22 999 rental units with 1 455 489 m² lettable area).

For the calculation of greenhouse gas emissions based on energy consumption data, conversion factors were taken from the Federal Environment Agency (UBA), the IPCC 2006 Guidelines, the GEMIS 5.0 database, and the UK Department for Environment, Food & Rural Affairs (DEFRA). Individual emission figures posted by 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 Peach Property Group's business area for reporting intensity indicators and allows an appropriate assessment.

Water consumption and waste generation

The total building water consumption intensity of the analyzed portfolio was 1.35 m³/m². The total water consumption amounted to 2.3 million m³ in 2022.

Water consumption and waste generation

	Unit of measure	2022	2021	Change
Number of units in ESG Reporting		27 452	22 999	+19%
Total water withdrawal	m ³	2 256 441	1 889 392	+19%
Building water consumption intensity	m ³ /m ²	1.35	1.34	+1%
Total weight of waste and a breakdown of this total by composition of the waste	t	31 771	26 759	+19%
Total weight of non-hazardous waste directed to disposal	t	927	824	+13%
> thereof landfill with or without energy recovery		9	8	+12%
> thereof incineration		918	816	+13%
> thereof other disposal operations		0	0	0%
Total weight of non-hazardous waste diverted from disposal		30 844	25 935	+19%
> thereof incineration with energy recovery		22 154	19 643	+13%
> thereof recycling		8 690	6 291	+38%
> thereof other recovery operations		0	0	0%
Waste intensity	kg/m ²	18.94	18.64	+2%



> *Reduction in resource consumption and emissions*

The increase in water consumption and waste generated year-on-year is driven by a significantly higher number of rental units in scope included in the analysis.

The waste intensity was measured at 18.9 kg/m² for our rental properties, which corresponded to around 31 800 metric tons in the reporting year. Approximately 70 percent or 22 154 metric tons of that amount was directed to incineration with energy recovery and another 8 690 metric tons or 27 percent was recycled (recycling and composts). This translates to a high recycling rate of 97 percent for the Peach Property Group portfolio.

Waste data in volumetric units have been converted to metric tons using conversion factors published by the UK Environment Agency. The proportionate amount of waste that is supplied to the different types of disposals or recovery is determined based on the data from the Federal Statistical Office (waste balance at Federal level) on disposal or recovery for each waste fraction. Most of the water and waste data is based on actual consumption (direct measurements) based on monthly invoices and consumption data from municipal utilities and waste disposal companies. Missing consumption was determined by extrapolations (estimates). The standards used to determine the key figures are primarily the GHG Protocol and the GRI standards.



Tenant satisfaction

A core element of our business model



Affordable and sustainable living spaces

Affordable rents

Our investment portfolio is focused on properties in Tier II cities in the commuter belt of metropolitan areas. In most of the locations we are present in, our residential units are among the most affordable housing products on the public rental market. This is underlined by our average in-place rent of EUR 6.20 per square meter (as of December 31, 2023), which is approximately 18 percent below the average market rent and also significantly below the average rent in Germany of EUR 8.42 per square meter.¹ For new lettings, we monitor the affordability of our cold rent in relation to our tenants' disposable income. On average, the cold rent for a typical Peach residential unit should not exceed 30 percent of the household's disposable income.

Due to high inflation and rising energy costs, ancillary costs for our tenants continue to increase. In this regard, we remain in close contact with our tenants and service partners. In situations where our tenants fell into financial poverty, we were able to help them obtain governmental subsidies. Thanks to hedges for gas and electricity concluded in previous years for approximately two-thirds of our tenants, ancillary cost increases were contained for these tenants. Additionally, we have already concluded preliminary contracts to secure affordable gas and electricity rates for the years 2025 and 2026, giving our tenants a cost-saving advantage.

Sustainable surroundings

We attach a great deal of importance to well-kept and pleasant surroundings 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, giving our tenants the opportunity to exercise outdoors on site, in some locations. For our young tenants, we offer playgrounds that we maintain and modernize regularly.

¹ Immoscout 24 Wohnbarometer, Q4 2023.

Well-being of our tenants

As a conscientious real estate investor, the well-being of our tenants takes top priority. Our commitment to sustainability extends beyond environmental considerations to include the well-being of those who call our properties home. We strive to provide our tenants with a safe place to live and offer fair market rents that allow individuals and families to live without coming under financial strain. In addition, we emphasize open dialogue with our tenants and provide quick and easy communication channels for tenant feedback and support. By promoting a sense of community in our locations and the surrounding neighborhoods, we aim to create an environment where tenants feel valued and would like to live in for the longer term.

Multi-channel customer service strategy

A key contributor to tenant retention is constant and efficient dialogue. We stay in touch with our tenants through various communication channels. Tenants may contact us directly through our Peach Points, for example. Peach Points are tenant shops that are usually within walking distance of our core portfolios or integrated into our residential complexes. Peach Points are available to provide tenants with advice and assistance. We operate 15 Peach Points across Germany, and our tenant shop model is immensely valued by our tenants.

In addition to our on-site presence, we are continuously improving our digital service offerings. Through our Zendesk ticketing system, we have a constant overview of open tenant reports and the response times of Peach Points and our external service and maintenance partners. Our tenants can provide direct feedback on completed reports, which may concern the performance and quality of the work

carried out or the timeliness thereof. Within 24 hours of a ticket closing, the tenant receives a link to an evaluation and feedback form, which also directly informs the assigned and responsible employee when feedback is submitted.

In 2023, a total of 133 821 tickets were created. A very high proportion of tickets continued to be resolved with the first interaction. The “one-touch” rate, which indicates the share

of tickets resolved during the first interaction, was measured at 91.3 percent, compared to 90.1 percent in the previous year. Queries that could be resolved directly by Peach Points were closed within 18.8 hours (2022: 18.1 hours) on average. In case of more complex queries and with the required involvement of our external service partners, it took less than four days to resolve.





> *Well-being of our tenants*

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. The digital rental agreement enables efficient handling between us and tenants by offering a digital contract conclusion and signing process, and automatic generation and registration of key data. This enables quick administrative processing, fast onboarding, and efficient management.

On top of that, we introduced an additional tool for digital damage management, whereby Peach Point employees can generate damage reports filed by tenants. The tool makes use of artificial intelligence to provide external service providers with more detailed information concerning a damage report. This enables faster arranging of appointments and more targeted use of the time spent on site. The damage reports are integrated in our Zendesk ticketing system, providing us with real-time status updates. Tenants can report damages online or over the phone around the clock, with the external service provider serving as our emergency support.

Tenant support

At our Peach Points, we provide tenant support services dedicated to assisting our tenants in navigating various aspects of their tenancy, including personalized support, addressing the individual needs and concerns of each tenant. We offer guidance on the application process for housing benefits (Wohngeld) and help tenants by preparing the necessary forms. Additionally, we provide support to prospective and current tenants in their search for a suitable apartment within our properties, including assistance with completing rental applications. Our staff also engages in discussions about rent increases and clarifies any questions regarding ancillary expenses to ensure transparency. Moreover, we advise on energy-efficient heating and ventilation methods to promote sustainable energy and heating use resulting in cost savings. In case of damage claims, we provide timely maintenance of the apartments and document and coordinate repairs in apartments.

Tenant satisfaction

A key performance indicator of our business model is tenant satisfaction. Based on the feedback form, we can assess the satisfaction levels of our tenants. Over the course of this year, we have achieved a satisfaction rate of 76 percent, which is above our target of 75 percent.

Long-term rental relationships are testament to a high tenant satisfaction rate. The average tenancy duration in our Peach apartments calculated in 2023 is 9.95 years, while the German average is 8.7 years.¹

Time to resolve a tenant matter (2022: 18.1 h)



18.8h

"One-touch" rate (2022: 90.1%)



91.3%

Average portfolio rental period (2022: 9.80 years)



9.95 years

¹ Haus & Grund, 2021.



Tenants' health and safety

The safety of our tenants and our properties is of great concern to us. Each property has a facility manager who conducts regular safety assessments and ensures safety on site. The service providers are responsible for implementing the necessary protective measures, which 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 eliminate the possibility of any damage to the objects to be processed.

The staff of the facility management service providers is obligated to report all defects and damages found in the service area on the objects to be processed. Additionally, the cleaning records of the cleaning staff are also displayed in the showcases of the properties, signed and dated after each service, ensuring transparency and accessibility for tenants on request.

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 in place with external service providers, covering fire protection maintenance, drinking water analyses, and gas leak tests on all our properties.

Health and safety assessment and compliance

	Inspections scheduled	Unit	2023	Space with inspections conducted	Incidents of non-compliance with health and safety regulations and guidelines
Assets undergoing health and safety assessments	Annually	m²	Residential space: 1 709 130	100%	In 2023, no incidents of non-compliance that were not promptly addressed and resolved were reported.
			Commercial space: 71 213	100%	We have introduced standard procedures for addressing incidents identified during inspections which have proven to be effective.

Tenants' and business partners' data privacy

Sensitive handling of tenant data, and data of business partners and employees is managed in compliance with the Swiss Federal Data Protection Act (DSG), the German Federal Data Protection Act (BDSG), and the European Union's General Data Protection Regulation (GDPR) as our guiding principles with respect to data protection.

To guarantee data privacy and protection, we have implemented the role of a data protection officer assigned to an external expert on the subject matter. The data protection officer in Germany monitors compliance with data protection regulations and evaluates work processes from a data protection perspective.

In the 2023 reporting year, we had no reports of data breaches.

Employees

The foundation of our Group





Employee well-being and engagement

We, as a Group, shoulder a high level of responsibility for the well-being of our employees, and it is our belief that healthy and satisfied employees are an essential part of having a positive impact on society. Therefore, we are committed to fostering a workplace environment that promotes physical and mental health, a good work-life balance, ongoing talent development and professional development. We aim to ensure that every member of our team feels valued and respected. By investing in the health and satisfaction of our employees, we are improving both the well-being of individuals and are strengthening our efforts to drive positive change and achieve our sustainability goals.

Working practices

We consciously strive to create a pleasant working environment. Flat hierarchies and open and transparent internal dialogue 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 offer our employees a modern, digital, and mobile working environment that allows them to work flexibly.

Happy employees are often the most persuasive ambassadors when it comes to recruiting new employees. To leverage this, we have an employee referral program in place under the banner "Give friends the chance to become a Peachie". Staff who successfully refers an applicant are rewarded with a cash bonus when the applicant starts working at Peach Property Group, and once they have completed the probation period.

Peach Property Group values an open feedback culture. Annual performance reviews were carried out with all employees during the reporting year. These discussions give employees and managers alike the opportunity to exchange views on the achievement of personal and Group-specific goals and to set mutual expectations and objectives for the next financial year.

In 2023, we introduced a new HR software tool that digitalized our entire HR process, encompassing job planning and recruitment, salary processing and payment as well as employment termination. This HR system enables each manager to access and utilize their team's data directly on the platform, facilitating target agreement management and salary adjustments. Furthermore, employees can instantly access their payroll and carry out tasks such as vacation logging and time tracking. Absence days taken due to illness (including child sickness, sick leave with and without continued payment of salary), vacations (regular and special leave), parental leave, employment restrictions, and rehabilitation can all be directly recorded in the system. This eliminates the need for paper-based communication and streamlines our processes.

Employee retention

Creating succession plans and developing the skills of our employees continues to be key components of our retention program. In addition, 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 achieving Group targets over a three-year performance period. We review our compensation model on an ongoing basis and adjust it as deemed necessary. The remuneration of our employees is not subject to any collective agreements.

Additionally, we provide non-salary benefits such as public transportation passes for our employees (Jobticket / Deutschlandticket).

Flexible working models help to strengthen employee retention by catering to employees' individual needs and life circumstances. The option of flexible working hours enables employees to integrate their work more effectively into their personal lives, thereby increasing their motivation and level of satisfaction. At Peach Property Group, we fully support a flexible working time model that is adapted to the unique circumstances of our employees, and provide opportunities for remote work.

A company doctor provides our employees with convenient access to healthcare in the workplace and promotes a healthier work environment. This proactive approach to healthcare can reduce absenteeism, improve employee health, and promote a sense of support and care in the workplace. You can read more about this on [page 41](#).



Employee survey

In 2023, we conducted a Group-wide employee survey aimed at understanding our employees' perceptions of their working environment, assessing their satisfaction levels, and identifying areas for improvement. Two-thirds of the workforce participated in the survey, indicating a high level of engagement, and reflecting a commitment to fostering open communication.

The survey results show a high level of employee satisfaction with the onboarding process (75%) and the annual feedback (87%), and a perception of good teamwork and cooperation within the team (80%) as well as appreciation from superiors (70%). Additionally, two-thirds of the employees reported that they perceived the working atmosphere as positive

and mentioned that they would recommend Peach Property Group as a workplace to their friends and acquaintances.

The survey findings further revealed that our employees perceived a need for improvement in terms of vacation entitlement. Consequently, starting from the financial year 2024, the number of vacation days per year for our German employees rises by two.

In order to achieve ongoing progress, we aim to conduct Group-wide employee surveys annually. This allows us to assess how the Group is progressing and identify areas where further improvements can be made.

Team events offer the opportunity to promote team spirit, improve morale and strengthen the bonds between team members and the Group. This fosters a sense of belonging and fellowship among employees. We strive to hold such events on a regular basis. In line with our commitment to fostering a positive company culture that emphasizes teamwork and community building, our Group organized a two-day team event in Berlin in 2023. The purpose of this initiative was to unite and strengthen our diverse workforce by bringing together employees from different business locations, providing a platform to foster workplace connections.

At the end of 2023, Peach Property Group employed 228 staff (2022: 233 staff), 107 (47 percent) of whom were female. A total of 49 staff were hired and 54 left the Group during the reporting period. The staff turnover rate was 24 percent (2022: 14 percent) and below the average in Germany (approx. 30 percent ¹). For us, the development of the turnover rate is an important indicator of employee satisfaction.

In 2023, Peach Property Group employed three working students and three trainees. The trainees were working in our Peach Points and trained as real estate agents (Immobilienkaufmann/-kauffrau). Furthermore, we employed various freelancers when needed and reasonable, in the likes of property management or data processing and accounting. In 2023, no freelancers were employed (2022: five freelancers).

¹ Statista, 2024.



› *Employee well-being and engagement*

Diversity and equal opportunity

GRI 2-21, 405-1

in %	2023	2022
Board of Directors		
Gender:		
› Female	0	0
› Male	100	100
Age:		
› < 30 years	0	0
› 30–50 years	33	20
› > 50 years	67	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	47	50
› Male	53	50
Age:		
› < 30 years	19	26
› 30–50 years	55	51
› > 50 years	26	23

Our workforce comprises a total of 225 permanent employees and 3 temporary employees. Among them, 212 of our employees work full-time, while 16 contribute on a part-time basis.

All our employees are entitled to take parental leave, and we offer flexible transitional arrangements following parental leave. In 2023, a total of 15 employees took parental leave: 12 female, and three male. Of these 15 employees, three female employees (while continuing to take parental leave) returned on a part-time basis and continued with their employment relationships. One female employee resigned while taking parental leave and left the Group on October 31, 2023. The male employees continued to work reduced hours per week while taking parental leave and have returned to work full-time.¹

Training and education

Peach Property Group encourages its employees to deepen their knowledge and continuously develop their skills – either internally or through external training providers. We support our employees with their career development and further education by paying for a portion of the costs. Furthermore, we grant employees five days of educational leave per year in accordance with the Employee Further Education Act (AWbG) for employees working in Germany.

In 2023, ten employees pursued vocational or further education (2022: 17). Out of these ten, two individuals were already pursuing their Bachelor's degree in 2022 and continued doing so in 2023. Three apprentices were trained as real estate agents (Immobilienkaufmann-/frau). Furthermore, five individuals attended modular training programs focusing on professional and vocational-technical education. Additionally, Peach Property Group employed two working students in 2023.

In the reporting year, the average number of training hours per employee amounted to nine hours of internal and external training and education across the Group (previous year: 11 hours). Female employees, on average, underwent 12 hours of training, while male employees underwent six hours.² In terms of employee category, managerial staff receive no training hours, whereas non-managerial employees receive an average of ten hours.

1 Full-time work is defined as a working time percentage $\geq 90\%$.

2 Calculated as proportion of training hours to female/male employees relative to the total number of female/male employees.



Ethical corporate culture

Occupational health, safety, and well-being

Employee health and safety is a top priority for the Group. We strive for zero work-related accidents. Thus, our approach focuses on prevention through specific training and awareness programs.

We have partnered with an external service provider to appoint a company medical officer and an occupational health specialist. All our employees in Germany can make an appointment with our company doctor to have their health-related or mental complaints treated. The company doctor gives detailed advice on the treatment options available and supports employees during their recovery. Additional specialists from our external service provider may be involved if necessary. The appointed occupational health and safety specialist regularly checks working conditions to ensure that no illnesses or health problems are caused by the workplace or the working environment. Every quarter, our Health and Safety Committee holds meetings with the external service provider to address current issues and coordinate work across the various functions.

We conducted an inspection in our new office in Cologne that was led by the occupational safety specialist and the company doctor. The inspection aimed to ensure compliance with all office working conditions, including the availability of fire extinguishers, correct desk arrangements, and clear marking of escape routes, among other criteria. Additionally, fire safety training sessions were held in our offices in Cologne and Berlin. All Peach Points were tasked with verifying the number and type of fire extinguishers in

accordance with specifications and were instructed to re-equip the offices if necessary.

In collaboration with our external service provider, we have made a safety briefing accessible to all our employees. By way of their signatures, employees confirm that they have read and understood the briefing. In addition, all our employees receive regular training on health and safety.

Employees who are exposed to hazards while carrying out their work (such as maintenance men) are provided with suitable work clothing (e.g. safety boots). Regular instructions and information are provided on the necessary safety measures to be taken when performing 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 any harm to health.

Work-related accidents are tracked, reported and investigated by superiors, and appropriate corrective measures are developed. In the reporting year, two minor work-related accidents occurred. One was related to a commuting accident and caused one day of illness. The other resulted in a minor injury without work stoppage. No high-consequence work-related injuries occurred in the reporting year.

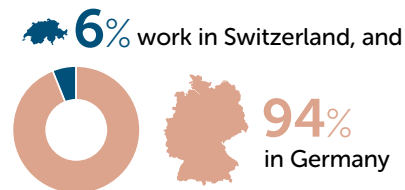
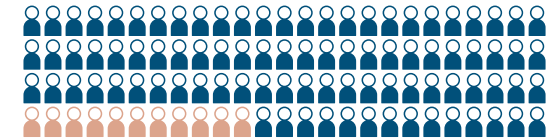
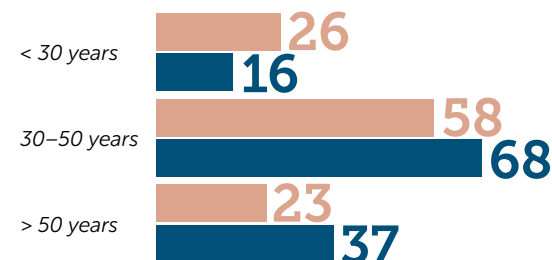
Occupational health and safety

	2023	2022
Number of fatalities as a result of work-related injury	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0
Number of recordable work-related injuries	2	4
› Rate of recordable work-related injuries	1.0	1.9
› Numbers of hours worked	392 215	426 761

> *Ethical corporate culture***Diversity, equal opportunity and inclusion**

At Peach Property Group, we celebrate our differences in who we are, how we think and what we have experienced. We are dedicated to promoting diversity and equality within our organization, and strive to create an environment that allows all employees to thrive. We ensure that individuals with disabilities do not face any barriers or disadvantages throughout the application process or as valued members of our teams.

Our employees come from 13 nations and are spread across all age groups and genders. Fully functional cooperation in this heterogeneous workforce is essential for the well-being of all our employees and the success of the Group. Our aim is to create a Group with a zero-tolerance policy. As such, we do not tolerate any form of bullying, 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 superiors and the HR department, or via our external online whistleblower system. No breaches were reported in 2023.

**Management****Diversity**



Ratio of remuneration between women and men

Our remuneration policy aims to ensure a balanced and fair approach to remuneration, focusing on performance and success-oriented compensation and equal opportunities for employees with the same qualifications and responsibilities.

For 2023, we conducted a gender pay equity analysis for our employees. The wage ratio of female to male employees was calculated based on the average base salary and the average total compensation (base salary + bonus).¹ The gender pay ratio for the average base salary is 100 percent at management level, 101.1 percent among all non-managerial employees and 88.6 percent when considering the entire workforce. The gender pay ratio for the average total compensation is 99.9 percent at the management level, 100.5 percent among all non-managerial employees, and 84.2 percent when considering the entire workforce. As there are currently no female representatives in Executive Management, the median offers a more representative estimation of the gender pay ratio when considering the entire workforce. The median gender pay ratios of 100 percent (base salary) and 100.8 percent (total compensation) are therefore aligned with our target range of 100.

Gender pay ratio²

In %	Employee category	2023	2022
Base salary	Management ³	100.0	104.1
	Non-managerial employees ⁴	101.1	93.0
	All employees ⁵	88.6	80.7
Total compensation	Management ³	99.9	106.5
	Non-managerial employees ⁴	100.5	92.6
	All employees ⁵	84.2	71.9

Freedom of association and collective bargaining

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

No Peach employees are subject to collective bargaining agreements.

¹ For part-time positions, the wages were extrapolated to a 100% equivalent.

² Due to revised calculation methods implemented this year, the data from the previous year has been re-evaluated to account for these changes, leading to variations in the 2022 results.

³ Excl. Executive Management.

⁴ Excl. workers on an hourly wage.

⁵ Incl. Executive Management, excl. workers on an hourly wage.

Governance

Sound corporate governance
led by core ethical behavior in
daily operations



Business ethics and corporate governance

Our Group Code of Conduct

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

Our overarching governing document is the Peach Property Group's Code of Conduct, which summarizes and promotes the core principles of ethical business behavior and good corporate citizenship, including respect for human rights and our corporate culture.

The Code of Conduct is signed by the Board of Directors and forms part of the individual employment contracts. On joining Peach Property Group, employees receive training in various topics of the Code of Conduct such as anti-harassment and bribery & corruption. Working conditions and practices at Peach Property Group also comply with the requirements set down by the International Labor Organization (ILO).

Peach Property Group has a zero-tolerance policy with respect to failure to comply with legal and internal regulations, and policies. All internal regulations and policies are centrally stored and accessible to all our employees. Furthermore, the Code of Conduct, our Code of Conduct for external business partners and other policies are also available on our [website](#).

Compliance with our Code of Conduct is supported by the whistleblower system across the Group. Operated by an independent third party as an external ombudsperson, the whistleblower system allows employees and other stakeholders to report concerns relating to potential violations of the law or of the Group's Code of Conduct,

such as potential bribery and corruption, as well as other suspicious activities, such as possible money laundering. The whistleblower line is set up in compliance with European Union regulations.

The whistleblower system is available 24/7 in ten languages, and an online web portal that can be accessed over our website is also available. Reports can also be made anonymously, and state-of-the-art encryption technology is used to ensure confidentiality.

The external ombudsperson assesses the cases and decides on and initiates the necessary steps. In the first instance, the ombudsperson is to inform the General Counsel or the Head of Legal (Germany). If they are involved themselves, the CFO is to be informed. Depending on the severity of the case and the potential consequences, the Board of Directors is informed in a third instance.

Any violation of our Code of Conduct or related policies, whether reported through the whistleblower system or by other means, and which may lead to disciplinary action, must be promptly reported to our Board of Directors.

Peach Property Group receives a quarterly status report from the ombudsperson on the number of issues reported and the actions taken. Since the whistleblower portal was introduced in the 2022 financial year, there have been no reported cases of legal infringements or violations of the Code of Conduct. Hence, in 2023, no breaches of our Code of Conduct were reported.

Ethical Supply Chain and Code of Conduct for Business Partners

GRI 2-23, 2-24, 2-25

As a real estate investor with a significant footprint in Germany, we recognize the importance of sustainable practices throughout our operations and supply chain. In line with our commitment to transparency and ethical business practices, we have taken measures to ensure compliance with regulatory frameworks guided by the German Supply Chain Act.

Due to a transparent supply and value chain, the moderate number of business partners, and the operational activities in Germany and Switzerland, Peach Property Group does not consider its business and supply chain to be at risk of violations related to human rights, labor practices, and environmental impacts.

Peach Property Group expects external business partners to adhere to the Group's Code of Conduct for Business Partners. Our Code of Conduct for Business Partners 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 adhere to. If violations of the Code of Conduct for Business Partners are identified, the cooperative relationship with the offending business partner may be temporarily or permanently terminated.

All of Peach Property Group's employees have been informed that the standards described in the Code of Conduct for Business Partners must be expressly recognized



> *Business ethics and corporate governance*

by business partners. In newly concluded contracts with business partners, the Code of Conduct for Business Partners is an integral part of the contract.

Tax

GRI 207-1

Peach Property Group performs its tax activities and objectives in line with the Group's Tax Policy and overall governance structure. The activities of Group tax and the wider organization are also governed by the Group's business conduct policies, internal control guidelines and external corporate governance, finance and accounting regulations as appropriate.

Peach Property Group respects compliance obligations under both international and national principles and laws and, to this extent, the Group has sound internal policies and procedures in place.

Our tax affairs are organized internationally and are managed by the Group Tax Department, which reports to the CFO. Regular reporting to the Audit & Risk Committee (ARC) ensures the appropriate level of governance and oversight.

Anti-corruption

GRI 205-2, 205-3

Peach Property Group undertakes to conduct its business in an ethical and responsible manner and is committed to fair competition. We conduct our business operations honestly and transparently. Peach Property Group prohibits any form of corrupt conduct, and pursues a zero-tolerance

policy with regard to bribery and other corrupt behavior of any kind and form.

The Anti-Corruption Policy, which is embodied in our Group-wide provisions such as the Code of Conduct and endorsed by the Board of Directors, governs our principles. This policy extends to all individuals, regardless of level, who are affiliated with us or acting on our behalf. We also hold our business partners, including suppliers, intermediaries, and joint venture partners, to the same ethical standards outlined in our Code of Conduct for Business Partners.

We conduct mandatory annual training sessions on our Group's policies and guidelines, which, inter alia, encompass the Anti-Corruption Policy, through both in-person sessions and video conferences. Accordingly, in the 2023 reporting year, 100 percent of all employees completed corresponding training. No incidents of corruption within or outside the Group were reported in 2023.

Free market and competition

Anti-competitive behavior

GRI 206-1

Peach Property Group is committed to a free economy and fair competition. We observe the provisions set out in antitrust and competition law and refrain from collusive price, customer, and territory agreements. Furthermore, we do not create advantages through illegal or unethical conduct. No legal actions were pending or completed during the reporting period with regard to anti-competitive behavior and violations of antitrust and monopoly legislation.

Human rights

GRI 408-1, 409-1

Peach Property Group anchors its high standards of respect for and compliance with human rights in its Code of Conduct. 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. The Code of Conduct for Business Partners obligates business partners to adhere to the same standards regarding human rights.

We have zero tolerance for violations, and suspected cases must be reported via our whistleblowing system.

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 of incidents of child, forced, or compulsory labor.

Governance structure

GRI 2-9, 2-10, 2-11, 2-12

As of December 31, 2023, the Board of Directors of Peach Property Group consists of three members, and the Management Team comprises two (the CFO, and the Head of Letting and Sales). An overview of the members of the Board of Directors and Executive Management can be found on pages 50 et seq. and 58 et seq. in the [Annual Report 2023](#).

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



> *Business ethics and corporate governance*

upper age limit of 70 years is reached. Otherwise, there are no restrictions on the term of office for the Board of Directors. In 2023, after the elected Chairman stepped down from the Board of Directors as of October 31, 2023, a Board member was appointed as Chairman for the remaining term of office through the 2024 Annual General Meeting.

For us at Peach Property Group, independence in relation to the Board of Directors members requires that the respective member either has 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 must also not have been an employee or a partner in the Group's external auditors' audit engagement team during the last three years.

As of December 31, 2023, two of the three members of the Board of Directors were independent as per our definition. The exception is the Chairman of the Board of Directors, who acts as Chair of the Executive Management as well as shareholder representative under Article 13(3) of the Articles of Association.

Our Board of Directors has a wide range of expertise. This varies 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 52 of the [Annual Report 2023](#).

The competencies play an important role in the constitution of the committees. The Board of Directors had three committees in the reporting year. As of December 31, 2023, the committees had the following members:

Audit and Risk Committee (ARC)	Compensation Committee (CC)	Investment Committee (IC)
Peter Bodmer (Chairman) Dr. Christian de Prati	Dr. Christian De Prati (Chairman) Klaus Schmitz	Peter Bodmer (Chairman) Dr. Christian De Prati Klaus Schmitz

The Audit and Risk Committee (ARC) supports the Board of Directors with overseeing 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 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 CFO. 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 conflict between the interests of the Group and the interests of family and personal commitments. Should a conflict of interest nevertheless arise, a manager must be informed.

There are no cross-board memberships or cross-shareholdings. Members of the Board of Directors are obligated to abstain from voting when business matters that may affect their interest or the interest of people close to them arise. 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 parties. Transactions with related parties must always be approved by managers.

**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-based remuneration policy. This Remuneration Report as published on p. 65 et seq. of our [Annual Report 2023](#) contains an overview of the content and procedures used to determine the remuneration and the shareholding programs of the Board of Directors and Executive Management.

Selected employees participated in Performance Stock Unit (PSU) programs and were 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. 60 et seq. of our [Annual Report 2023](#).

In 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 who 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 "[Ethical Supply Chain and Code of Conduct for Business Partners](#)").

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 service providers. We further work with around 20 long-standing preferred partners for refurbishments and capex measurements in our properties, and we commission them on a project-by-project basis.

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

Given the complexity of the project, we have contracted around 30 business partners for 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.

Membership of associations**GRI 2-28**

Peach Property Group is a member of the European Public Real Estate Association (EPRA). The Group has no further engagements in other or industry-related associations. Peach Property Group has no interactions with government officials or involving granting inappropriate advantages that might influence government officials. There were also no expenses in the form of donations to political parties.

GRI content index	50
EPRA sBPR Sustainability Performance Measures	54
Comments on EPRA sBPR Sustainability Performance Measures	61
Information on the report	63

Appendix





GRI content index

Peach Property Group has reported in accordance with the GRI Standards for the period January 1, 2023–December 31, 2023.

GRI Standard (year)	Disclosure	Answer/exclusion AR = Annual Report 2023 SR = Sustainability Report 2023
GRI 1 (2021)	Foundation	SR p. 1
GRI 2 (2021)	General disclosures	
Disclosure 2–1	Organizational details	AR p. 44
Disclosure 2–2	Entities included in the organization's sustainability reporting	AR p. 133
Disclosure 2–3	Reporting period, frequency and contact point	SR p. 63
Disclosure 2–4	Restatements of information	SR p. 43
Disclosure 2–5	External assurance	None
Disclosure 2–6	Activities, value chain and other business relationships	SR p. 6–7, p. 45–46, p. 48
Disclosure 2–7	Employees	SR p. 38–43
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. 22, p. 46–47
Disclosure 2–10	Nomination and selection of the highest governance body	SR p. 46–47, AR p. 53
Disclosure 2–11	Chair of the highest governance body	SR p. 46–47, AR p. 53
Disclosure 2–12	Role of the highest governance body in overseeing the management of impacts	SR p. 14, SR p. 46–47, AR p. 54–58
Disclosure 2–13	Delegation of responsibility for managing impacts	SR p. 14
Disclosure 2–14	Role of the highest governance body in sustainability reporting	SR p. 14, SR p. 46–47
Disclosure 2–15	Conflicts of interest	SR p. 47, AR p. 53
Disclosure 2–16	Communication of critical concerns	SR p. 45–46
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. 48
Disclosure 2–20	Process to determine remuneration	SR p. 48
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. 3–5, p. 24–25
Disclosure 2–23	Policy commitments	SR p. 45–48
Disclosure 2–24	Embedding policy commitments	SR p. 45–48
Disclosure 2–25	Processes to remediate negative impacts	SR p. 45–48
Disclosure 2–26	Mechanisms for seeking advice and raising concerns	SR p. 45–48
Disclosure 2–27	Compliance with laws and regulations	SR p. 45–48, AR p. 56
Disclosure 2–28	Membership associations	SR p. 48



GRI Standard (year)	Disclosure	Answer/exclusion AR = Annual Report 2023 SR = Sustainability Report 2023
Disclosure 2–29	Approach to stakeholder engagement	SR p. 14–15
Disclosure 2–30	Collective bargaining agreements	SR p. 43
GRI 3 (2021)	Material topics	
Disclosure 3–1	Process to determine material topics	SR p. 16
Disclosure 3–2	List of material topics	SR p. 16–21
Environment		
Reduction of emissions and energy consumption		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16–17
GRI 302 (2016)	Energy	
Disclosure 302–1	Energy consumption within the organization	SR p. 25–26, p. 29
Disclosure 302–3	Energy intensity	SR p. 26, p. 29
Disclosure 302–4	Reduction of energy consumption	SR p. 29–31
GRI 305 (2016)	Emissions	
Disclosure 305–1	Direct (Scope 1) GHG emissions	SR p. 29
Disclosure 305–2	Energy indirect (Scope 2) GHG emissions	SR p. 29
Disclosure 305–4	GHG emissions intensity	SR p. 29
Disclosure 305–5	Reduction of GHG emissions	SR p. 29
Responsible handling of water, effluents and waste		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16–17
GRI 303 (2018)	Water and effluents	
Disclosure 303–1	Interactions with water as a shared resource	SR p. 16–17
Disclosure 303–5	Water consumption	SR p. 30–31
GRI 306 (2020)	Waste	
Disclosure 306–1	Waste generation and significant waste-related impacts	SR p. 16–17
Disclosure 306–2	Management of significant waste-related impacts	SR p. 16–17
Disclosure 306–3	Waste generated	SR p. 30–31
Disclosure 306–4	Waste diverted from disposal	SR p. 30–31
Disclosure 306–5	Waste directed to disposal	SR p. 30–31
Well-being of our tenants		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16, p. 18



GRI Standard (year)	Disclosure	Answer/exclusion AR = Annual Report 2023 SR = Sustainability Report 2023
GRI 416 (2016)	Customer health and safety	
Disclosure 416–1	Assessment of the health and safety impacts of product and service categories	SR p. 36
Disclosure 416–2	Incidents of non-compliance concerning the health and safety impacts of products and services	SR p. 36, p. 45–46, p. 48
GRI 418 (2016)	Customer privacy	
Disclosure 418–1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR p. 36
Affordable and sustainable living spaces		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16, p. 18
GRI 203 (2016)	Indirect economic impacts	
Disclosure 203–2	Significant indirect economic impacts	SR p. 33
Employees		
Healthy and satisfied employees		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16, p. 19
GRI 401 (2016)	Employment	
Disclosure 401–1	New employee hires and employee turnover	SR p. 39
Disclosure 401–3	Parental leave	SR p. 40
GRI 402 (2016)	Labor/Management relations	
Disclosure 402–1	Minimum notice periods regarding operational changes	SR p. 38
GRI 404 (2016)	Training and education	
Disclosure 404–1	Average hours of training per year per employee	SR p. 40
Disclosure 404–2	Programs for upgrading employee skills and transition assistance programs	SR p. 39–40
Disclosure 404–3	Percentage of employees receiving regular performance and career development reviews	SR p. 38
Ethical corporate culture		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16, p. 20
GRI 403 (2018)	Occupational health and safety	
Disclosure 403–1	Occupational health and safety management system	SR p. 41
Disclosure 403–2	Hazard identification, risk assessment, and incident investigation	SR p. 41
Disclosure 403–3	Occupational health services	SR p. 41
Disclosure 403–4	Worker participation, consultation, and communication on occupational health and safety	SR p. 41
Disclosure 403–5	Worker training on occupational health and safety	SR p. 41
Disclosure 403–6	Promotion of worker health	SR p. 41
Disclosure 403–7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR p. 41
Disclosure 403–9	Work-related injuries	SR p. 41



GRI Standard (year)	Disclosure	Answer/exclusion AR = Annual Report 2023 SR = Sustainability Report 2023
GRI 405 (2016)	Diversity and equal opportunity	
Disclosure 405–1	Diversity of governance bodies and employees	SR p. 42
Disclosure 405–2	Ratio of basic salary and remuneration of women to men	SR p. 43
Governance		
Responsible corporate governance		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16, p. 20
GRI 205 (2016)	Anti-corruption	
Disclosure 205–2	Communication and training about anti-corruption policies and procedures	SR p. 46
Disclosure 205–3	Confirmed incidents of corruption and actions taken	SR p. 46
GRI 408 (2016)	Child labor	
Disclosure 408–1	Operations and suppliers at significant risk for incidents of child labor	SR p. 46
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. 46
Conscientious relationship with business partners		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16, p. 20
Business performance		
Economic performance		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 16, p. 21
GRI 201 (2016)	Economic performance	
Disclosure 201–1	Direct economic value generated and distributed	Consolidated financial statements can be found in the AR 2023.
GRI 207 (2019)	Tax	
Disclosure 207–1	Approach to tax	SR p. 46
Disclosure 207–2	Tax governance, control, and risk management	SR p. 16–17, p. 46
Risk management		
GRI 3 (2021)	Material topics	
Disclosure 3–3	Management of material topics	SR p. 14–16, p. 21
GRI 201 (2016)	Economic performance	
Disclosure 201–2	Financial implications and other risks and opportunities due to climate change	SR p. 14–16



EPRA sBPR Sustainability Performance Measures

Indicator	EPRA-Code	Units of measure	Boundaries		
Gender diversity	Diversity-Emp	% of Total employees	Male	Female	Coverage
			100%	0%	Supervisory Board
			100%	0%	Executive Board
			58%	42%	Management (excl. Executive Board)
			53%	47%	Other direct employees
Personnel distribution by age and categories		% of Employees	Male	Female	Catagory and age range
			7%	11%	< 30 yrs
			30%	25%	30-50 yrs
			16%	10%	> 50 yrs
		% of Executive	0%	0%	< 30 yrs
			100%	0%	30-50 yrs
			0%	0%	> 50 yrs
		% of Board	0%	0%	< 30 yrs
			33%	0%	30-50 yrs
			67%	0%	> 50 yrs
Gender pay ratio	Diversity-Pay	Ratio	Basic Salary	Total compensation	Coverage
			88.6%	84.2%	All employees ¹ (women/men)
			100.0%	99.9%	Management ² (women/men)
			101.1%	100.5%	Nonmanagerial employees ³ (women/men)
Performance appraisals	Emp-Dev	% of total workforce	2023	2022	Coverage
			100%	100%	Direct employees
Headcount	Emp-Turnover	Total employees	2023	2022	Coverage
			228	233	Peach Total
		Total hire number	49	60	Peach Total
		Rate	21%	26%	Peach Total
Turnover		Total leavers number	54	30	Peach Total
		Rate	24%	13%	Peach Total
Absentee rate	H&S-Emp	Days lost as % of total working days per employees	7.1%		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	1.0		
Fatalities		Total number	0		
Asset health and safety assessments	H&S-Asset	Percentage of assets	100%		Peach Total
Asset health and safety compliance	H&S-Comp	Number of incidents	0%		Peach Total

1 Incl. Executive Management, excl. workers on an hourly wage.

2 Excl. Executive Management.

3 Excl. workers on an hourly wage.



> EPRA sBPR Sustainability Performance Measures

Indicator	EPRA-Code	Boundaries	Unit of measure	Whole portfolio 2022								Segmental analysis 2022 by region								Segmental analysis 2022 by property type		
				2022	Change compared to 2021	Lettable area of applicable properties	Number of applicable properties	Coverage of lettable area	Estimate	Renewable sources	Baden-Wuerttemberg	Hesse	Lower Saxony	Bremen	Mecklenburg-Western Pomerania	North Rhine-Westphalia	Rhineland-Palatinate	Saarland	Residential	Commercial	Mixed use	
Total number of applicable properties			#	3 632								157	174	676	6	22	2 380	200	17	3 494	31	107
Total number of rental units			#	27 452								693	1 249	3 558	234	361	18 396	2 749	212	25 055	69	2 328
Total lettable area of applicable properties			m²	1 736 170								46 084	75 273	219 052	8 820	21 476	1 180 924	172 411	12 129	1 584 805	11 947	139 418
Total electricity consumption	Elec-Abs	Total energy consumption from electricity	kWh	3 782 838	+68.29%	759 199 m²	12 350 out of 27 452	43.7%	2.0%	76.7%	98 423	151 348	392 206	38 809	40 346	2 459 769	601 938	–	2 988 963	60 126	733 749	
		Landlord obtained, common areas/ shared services		3 782 838	+68.29%	759 199 m²	12 350 out of 27 452	43.7%	2.0%	76.7%	98 423	151 348	392 206	38 809	40 346	2 459 769	601 938	–	2 988 963	60 126	733 749	
		Landlord obtained, tenant areas		–	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–	
		Tenant obtained, tenant areas		–	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–	
Like-for-like electricity consumption	Elec-LfL	Total energy consumption from electricity		2 224 414	+9.22%	507 922 m²	7 814 out of 19 730	41.0%	1.4%	83.5%	83 074	143 262	231 738	–	34 651	1 281 993	449 696	–	2 044 830	16 190	163 394	
		Landlord obtained, common areas/ shared services		2 224 414	+9.22%	507 922 m²	7 814 out of 19 730	41.0%	1.4%	83.5%	83 074	143 262	231 738	–	34 651	1 281 993	449 696	–	2 044 830	16 190	163 394	
		Landlord obtained, tenant areas		–	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–	
		Tenant obtained, tenant areas		–	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–	
Total energy consumption from district heating and cooling	DH&C-Abs	Whole building, landlord obtained		32 906 263	+48.46%	245 913 m²	4 121 out of 8 901	44.2%	2.2%	1.5%	2 287 169	1 991 272	810 392	–	714 122	25 077 442	2 025 866	–	27 587 871	74 735	5 243 657	
		Whole building, tenant obtained		–	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–	



> EPRA sBPR Sustainability Performance Measures

Indicator	EPRA-Code	Boundaries	Unit of measure	Whole portfolio 2022							Segmental analysis 2022 by region								Segmental analysis 2022 by property type		
				2022	Change compared to 2021	Lettable area of applicable properties	Number of applicable properties	Coverage of lettable area	Estimate	Renewable sources	Baden-Wuerttemberg	Hesse	Lower Saxony	Bremen	Mecklenburg-Western Pomerania	North Rhine-Westphalia	Rhineland-Palatinate	Saarland	Residential	Commercial	Mixed use
Like-for-like energy consumption from district heating and cooling	DH&C-LfL	Whole building, landlord obtained	kWh	18 872 446	+0.72%	147 502 m²	1 036 out of 6 434	36.9%	3.2%	1.6%	2 132 556	1 849 528	182 724	–	339 063	12 607 579	1 760 996	–	17 089 628	46 553	1 736 265
		Whole building, tenant obtained		–	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Total energy consumption from fuel	Fuels-Abs	Whole building, landlord obtained		77 909 092	+0.71%	494 321 m²	7 942 out of 19 119	40.4%	6.1%	0.7%	1 231 529	4 360 811	15 298 150	675 321	–	44 203 861	12 139 420	–	72 807 225	275 202	4 826 665
		Whole building, tenant obtained		–	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Like-for-like energy consumption from fuel	Fuels-LfL	Whole building, landlord obtained		56 981 095	–13.02%	358 642 m²	2 531 out of 19 119	40.0%	7.8%	0.7%	874 448	4 264 557	9 531 311	–	–	33 523 773	8 787 007	–	54 709 788	18 327	2 252 980
		Whole building, tenant obtained		–	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Building energy intensity landlord-obtained energy		Whole building	kWh/m²	150.95	–10.01%	759 199 m²	12 350 out of 27 452	43.7%	4.8%	3.5%	143.12	174.24	139.06	169.35	104.91	152.44	153.96	N/A	150.19	102.01	161.64
Building energy intensity tenant-obtained energy				N/A	–	0 m²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	N/A	N/A	N/A
Building energy intensity whole building				150.95	–10.01%	759 199 m²	12 350 out of 27 452	43.7%	4.8%	3.5%	143.12	174.24	139.06	169.35	104.91	152.44	153.96	N/A	150.19	102.01	161.64
Direct GHG emission (total) Scope 1	GHG-Dir-Abs	Whole building	Metric tons CO ₂ e (location based)	16 005	+3.35%	494 321 m²	7 942 out of 19 119	67.4%	6.0%	N/A	249	881	3 090	188	–	9 134	2 464	–	14 952	62	991
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs			6 887	+34.31%	758 960 m²	12 346 out of 27 452	43.7%	2.2%	N/A	462	409	201	4	146	5 204	463	–	5 755	21	1 111
Indirect GHG emission (total) Scope 3.1 water supply	GHG-Indir-Abs			336	–26.42%	1 576 543 m²	25 030 out of 27 452	90.8%	6.3%	N/A	10	13	31	3	3	246	29	1	311	0.97	24



> EPRA sBPR Sustainability Performance Measures

Indicator	EPRA-Code	Boundaries	Unit of measure	Whole portfolio 2022							Segmental analysis 2022 by region								Segmental analysis 2022 by property type		
				2022	Change compared to 2021	Lettable area of applicable properties	Number of applicable properties	Coverage of lettable area	Estimate	Renewable sources	Baden-Wuerttemberg	Hesse	Lower Saxony	Bremen	Mecklenburg-Western Pomerania	North Rhine-Westphalia	Rhineland-Palatinate	Saarland	Residential	Commercial	Mixed use
Indirect GHG emission (total) Scope 3.3 energy supply	GHG-Indir-Abs	Whole building	Metric tons CO ₂ e (location based)	7 887	+60.30%	759 199 m ²	12 350 out of 27 452	43.7%	0.1%	N/A	252	371	954	48	67	5 310	827	58	7 159	36	691
Indirect GHG emission (total) Scope 3.5 waste water treatment	GHG-Indir-Abs			614	+17.59%	1 576 543 m ²	25 030 out of 27 452	90.8%	0.0%	N/A	19	24	57	6	5	449	53	1	567	2	45
Indirect GHG emission (total) Scope 3.5 waste treatment	GHG-Indir-Abs			681	+18.69%	1 457 646 m ²	23 200 out of 27 452	84.0%	3.6%	N/A	8	12	31	2	1	176	37	–	242	1.49	24
Indirect GHG emission (total) Scope 3.13	GHG-Indir-Abs			–	–	0 m ²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
Direct GHG emission (total) Scope 1	GHG-Dir-Abs	Whole building	Metric tons CO ₂ e (market based)	16 005	+3.35%	494 321 m ²	7 942 out of 19 119	67.4%	6.0%	N/A	249	881	3 090	188	–	9 134	2 464	–	14 952	62	991
Indirect GHG emission (total) Scope 2	GHG-Indir-Abs			5 969	+61.65%	758 960 m ²	12 346 out of 27 452	43.7%	1.7%	N/A	462	518	208	–	141	4 388	252	–	5 125	13	832
Indirect GHG emission (total) Scope 3.1 water supply	GHG-Indir-Abs			336	–26.42%	1 576 543 m ²	25 030 out of 27 452	90.8%	6.3%	N/A	10	13	31	3	3	246	29	1	311	0.97	24
Indirect GHG emission (total) Scope 3.3 energy supply	GHG-Indir-Abs			7 887	+60.30%	759 199 m ²	12 350 out of 27 452	43.7%	0.1%	N/A	252	371	954	48	67	5 310	827	58	7 159	36	691
Indirect GHG emission (total) Scope 3.5 waste water treatment	GHG-Indir-Abs			614	+17.59%	1 576 543 m ²	25 030 out of 27 452	90.8%	6.3%	N/A	19	24	57	6	5	449	53	1	567	2	45



> EPRA sBPR Sustainability Performance Measures

Indicator	EPRA-Code	Boundaries	Unit of measure	Whole portfolio 2022							Segmental analysis 2022 by region								Segmental analysis 2022 by property type		
				2022	Change compared to 2021	Lettable area of applicable properties	Number of applicable properties	Coverage of lettable area	Estimate	Renewable sources	Baden-Wuerttemberg	Hesse	Lower Saxony	Bremen	Mecklenburg-Western Pomerania	North Rhine-Westphalia	Rhineland-Palatinate	Saarland	Residential	Commercial	Mixed use
Indirect GHG emission (total) Scope 3.5 waste treatment	GHG-Indir-Abs	Whole building	Metric tons CO ₂ e	681	+18.69%	1 457 646 m ²	23 200 out of 27 452	84.0%	3.6%	N/A	8	12	31	2	1	176	37	–	242	149	24
Indirect GHG emission (total) Scope 3.13	GHG-Indir-Abs		(market based)	–	–	0 m ²	0 out of 0	N/A	N/A	N/A	–	–	–	–	–	–	–	–	–	–	–
GHG intensity Scope 1&2	GHG-Int	Whole building	kgCO ₂ e/m ² (location based)	30.15	–11.25%	759 199 m ²	12 350 out of 27 452	43.7%	4.9%	N/A	28.11	34.55	27.73	45.58	20.25	30.47	30.51	N/A	30.08	20.55	31.46
GHG intensity Scope 1&2	GHG-Int	Whole building	kgCO ₂ e/m ² (market based)	28.94	–8.43%	759 199 m ²	12 350 out of 27 452	43.7%	6.0%	N/A	28.13	37.48	27.79	44.62	19.60	28.73	28.31	N/A	29.17	18.45	27.27
GHG intensity Scope 1&2 and 3.13	GHG-Int	Whole building	kgCO ₂ e/m ² (location based)	–	–	0 m ²	0 out of 0	N/A	N/A	N/A	28.11	34.55	27.73	45.58	20.25	30.47	30.51	N/A	–	–	–
GHG intensity Scope 1&2 and 3.13	GHG-Int	Whole building	kgCO ₂ e/m ² (market based)	–	–	0 m ²	0 out of 0	N/A	N/A	N/A	28.13	37.48	27.79	44.62	19.60	28.73	28.31	N/A	–	–	–
Total water consumption	Water-Abs	Whole building, municipal supply	m ³	2 211 702	+30.14%	1 576 543 m ²	25 030 out of 27 452	90.8%	6.3%	N/A	67 386	86 510	201 042	23 126	17 386	1 621 799	192 136	2 317	2 049 282	4 579	157 841
Like-for-like water consumption	Water-LfL	Whole building, municipal supply		1 559 959	–4.76%	1 156 345 m ²	18 132 out of 19 730	93.3%	5.1%	N/A	50 231	78 321	163 579	–	13 272	1 084 729	169 827	–	1 459 962	754	99 243
Building water consumption intensity	Water-Int	Whole building	m ³ /m ²	1.403	–0.60%	1 576 543 m ²	25 030 out of 27 452	90.8%	6.3%	N/A	0.335	0.053	1.046	0.014	0.090	699.921	N/A	N/A	1.407	3.689	1.330



> EPRA sBPR Sustainability Performance Measures

Indicator	EPRA-Code	Boundaries	Unit of measure	Whole portfolio 2022							Segmental analysis 2022 by region								Segmental analysis 2022 by property type		
				2022	Change compared to 2021	Lettable area of applicable properties	Number of applicable properties	Coverage of lettable area	Estimate	Renewable sources	Baden-Wuerttemberg	Hesse	Lower Saxony	Bremen	Mecklenburg-Western Pomerania	North Rhine-Westphalia	Rhineland-Palatinate	Saarland	Residential	Commercial	Mixed use
Total waste		Whole building	Tonnes	29 135	+80.93%	1 457 646 m²	23 200 out of 27 452	84.0%	3.6%	N/A	26	1 526	2 261	136	214	21 592	3 253	128	26 571	103	2 462
Waste intensity		Whole building	kg/m²	19.988	+5.33%						11.308	70.671	694.973	6.316	65.675	169 041.342	N/A	N/A	19.961	15.487	20.528
Weight of waste by disposal route (total)	Waste-Abs	Landfill with or without energy recovery	Metric tons	8.28	+80.63%						0.01	0.44	0.50	0.05	0.06	6.47	0.71	0.04	7.57	0.03	0.67
		Incineration with or without energy recovery		20 932	+80.02%						21	1 095	1 301	114	146	16 306	1 844	104	19 021	77	1 834
		Reuse		–	–						–	–	–	–	–	–	–	–	–	–	–
		Recycling		8 195	+83.30%						5	431	959	22	67	5 279	1 408	24	7 542	25	627
		Materials recovery facility		–	–						–	–	–	–	–	–	–	–	–	–	–
		Compost		–	–						–	–	–	–	–	–	–	–	–	–	–
		Other		–	–						–	–	–	–	–	–	–	–	–	–	–
				–	–						–	–	–	–	–	–	–	–	–	–	–
Weight of waste by disposal route (%)	Waste-Abs	Landfill with or without energy recovery	% disposal route	0%	–0.16%						0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
		Incineration with or without energy recovery		72%	–0.50%						80%	72%	58%	84%	69%	76%	57%	81%	72%	75%	74%
		Reuse		0%	–						0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
		Recycling		28%	+1.31%						20%	28%	42%	16%	31%	24%	43%	19%	28%	25%	25%
		Materials recovery facility		0%	–						0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
		Compost		0%	–						0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
		Other		0%	–						0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
				0%	–						0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%



> EPRA sBPR Sustainability Performance Measures

Indicator	EPRA-Code	Boundaries	Unit of measure	Whole portfolio 2022							Segmental analysis 2022 by region								Segmental analysis 2022 by property type		
				2022	Change compared to 2021	Lettable area of applicable properties	Number of applicable properties	Coverage of lettable area	Estimate	Renewable sources	Baden-Wuerttemberg	Hesse	Lower Saxony	Bremen	Mecklenburg-Western Pomerania	North Rhine-Westphalia	Rhineland-Palatinate	Saarland	Residential	Commercial	Mixed use
Like-for-like total waste		Whole building	Tonnes	15 683	+6.31%	786 505 m²	12 138 out of 19 730	63.5%	6.1%	N/A	-	1 228	1 319	-	214	10 794	2 129	-	13 925	30	1 728
Like-for-like waste intensity		Whole building	kg/m²	19.940	+6.55%						-	113.768	619.425	-	100.362	N/A	N/A	N/A	19.766	14.570	21.614
Like-for-like waste by disposal route (total)	Waste-LfL	Landfill with or without energy recovery	Metric tons	4.32	+1.52%						-	0.36	0.30	-	0.06	3.12	0.49	-	3.88	0.01	0.43
		Incineration with or without energy recovery		10 966	+2.65%						-	884	761	-	146	7 892	1 282	-	9 700	21	1 244
		Reuse		-	-						-	-	-	-	-	-	-	-	-	-	-
		Recycling		4 713	+15.92%						-	343	557	-	67	2 898	847	-	4 221	9	483
		Materials recovery facility		-	-						-	-	-	-	-	-	-	-	-	-	-
		Compost		-	-						-	-	-	-	-	-	-	-	-	-	-
		Other		-	-						-	-	-	-	-	-	-	-	-	-	-
				-	-						-	-	-	-	-	-	-	-	-	-	-
				-	-						-	-	-	-	-	-	-	-	-	-	-
Like-for-like waste by disposal route (%)	Waste-LfL	Landfill with or without energy recovery	% disposal route	0%	-4.51%						N/A	0%	0%	N/A	0%	0%	0%	N/A	0%	0%	0%
		Incineration with or without energy recovery		70%	-3.44%						N/A	72%	58%	N/A	69%	73%	60%	N/A	70%	71%	72%
		Reuse		0%	-						N/A	0%	0%	N/A	0%	0%	0%	N/A	0%	0%	0%
		Recycling		30%	+9.04%						N/A	28%	42%	N/A	31%	27%	40%	N/A	30%	29%	28%
		Materials recovery facility		0%	-						N/A	0%	0%	N/A	0%	0%	0%	N/A	0%	0%	0%
		Compost		0%	-						N/A	0%	0%	N/A	0%	0%	0%	N/A	0%	0%	0%
		Other		0%	-						N/A	0%	0%	N/A	0%	0%	0%	N/A	0%	0%	0%

Comments on Performance Measures Environment (EPRA sBPR)

CO₂ emissions from Peach-owned properties

Direct location-based GHG emissions (Scope 1) from our portfolio measured according to EPRA sBPR standards (GHG-Dir-Abs) were 16 005 tons CO₂e. Gross location-based energy indirect GHG emissions (Scope 2) (GHG-Indir-Abs) amounted to 6 887 tons CO₂e. The GHG intensity Scope 1&2 (location-based) (GHG-Int) was 30.2 kgCO₂e/m² (2021: 34 kgCO₂e/m²). The market-based GHG emissions are lower as most buildings in our portfolio are powered by green electricity, which with 28.9 kgCO₂e/m² was approximately 4 percent lower than the location-based intensity (2021: 31.6 kgCO₂e/m²). We have not yet reported our Scope 3.13 (tenant energy supply) emissions due to a lack of available data. The remainder of Scope 3 GHG emissions amounted to 9 518 tons of CO₂e (2022: 6 473 tons of CO₂e).

The increase in GHG emissions year-on-year is driven by a significantly higher number of rental units in scope in the analysis. The data presented for 2022 is based on 27 452 units with 1 736 170 m² lettable area (2021: 22 999 rental units with 1 455 489 m² lettable area).

Energy needs of Peach-owned properties

The energy intensity of rental units during the year was measured at 151 kWh/m² (2021: 167.7 kWh/m²). The electricity needs (Elec-Abs) of rental units included in the assessment were 3.8 million kWh in 2022, 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) increased

by around 9 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 32.9 million kWh in the reporting year. In a like-for-like comparison, this is a slight increase of 0.7 percent (DH&C-LfL).

Energy needs satisfied through fuel (Fuels-Abs) were measured at 77.9 million kWh in 2022. In a like-for-like comparison (Fuels-LfL), this is a decrease of 13 percent year-on-year. This is driven by the impact of tenants being physically present for longer times in our properties in 2021 due to COVID-19 restrictions. There were also significantly fewer heating days in 2022 than in the comparable year 2021 due to mild winter temperatures.

Water consumption and waste generation by Peach-owned properties

The water intensity (Water-Int) of the analyzed portfolio was measured at 1.4 m³/m² (2021: 1.4 m³/m²). The total water needs (Water-Abs) amounted to 2.2 million m³. On a like-for-like basis (Water-LfL) total water consumption decreased by 4.8 percent in the year-on-year comparison.

The total waste of our portfolio was measured at 29 135 tons in the reporting year with a waste intensity of 20 kg/m² (2021: 19 kg/m²). The recycling rate of our waste increased on a like-for-like basis (LfL waste by disposal route (%)) to 30 percent compared to 28 percent the previous year. A high proportion (70 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 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

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 56 361 kWh (2021: 66 936 kWh). The heat consumption pro rata in the office space occupied by us was 88 922 (2021: 62 879 kWh). Total GHG emissions were 41 tCO₂e location-based and 34 tCO₂e market-based, respectively (2021: 34 tCO₂e (location-based) 30.1 tCO₂e market-based).

The water consumption was measured at 254.2 m³ (2021: 307.3 m³).

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.



› *Comments on Performance Measures Environment (EPRA sBPR)*

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 roughly 4.5 percent in the reporting year (less than 4 percent in the 2022).

Reporting period

Information on the reporting period can be found on page XX. In order that the key figures determined can be adequately assessed the size of the portfolio on which the key figures are based has been reported. In the 2022 reporting year, the number of residential units included in the reporting increased to 27 452 units with a total living space of 1 736 170 m² (2021: 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 the table below.

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.

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 30](#).

Own office space occupied

For the office space used by Peach Property Group, total consumption was calculated based on the ancillary costs and the proportion of own rental space.

Emission factors

Medium	2022	Source	2021	Source
Electricity		UBA		UBA
Gas	0,202	IPCC 2006 Guidelines	0,202	IPCC 2006 Guidelines
Oil	0,279	IPCC 2006 Guidelines	0,279	IPCC 2006 Guidelines
District heating	0,197	GEMIS 5.0	0,197	GEMIS 5.0
Electricity (generation/production)	0,104	DEFRA – UK 2021 Full Set	0,104	DEFRA – UK 2021 Full Set
Electricity (transmission/distribution)	0,005	DEFRA – UK 2021 Full Set	0,005	DEFRA – UK 2021 Full Set
Coal	0,341	IPCC 2006 Guidelines	0,341	IPCC 2006 Guidelines
Coal (generation/production)	0,053	DEFRA	0,053	DEFRA



Information on the report

GRI 2-3

Reporting period and frequency

The Peach Property Group Sustainability Report is published annually online and in English language. The publication date of this report is 10 May 2024.

In accordance with the financial reporting, the reporting period of the sustainability report covers the period from 1 January 2023 to 31 December 2023. An exception are the environmental figures, which refer to the calendar year 2022, as the data for the calendar year 2023 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 2023](#).

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Imprint

Concept, design, consulting, text and realisation:
PETRANIX AG, Corporate and Financial Communication
www.PETRANIX.com

Photos: cover and page 32 from **Linus Lindner**
All others from **Frisch ans Werk**

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