



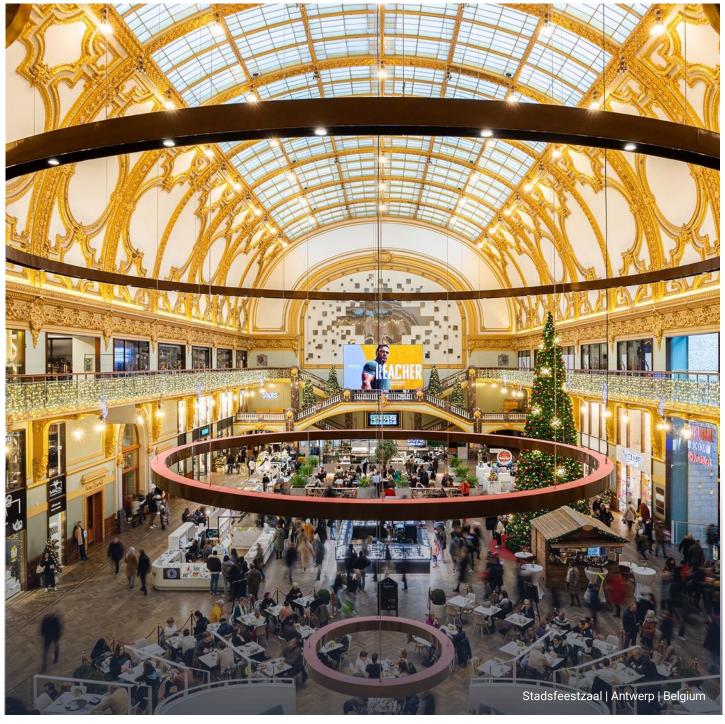
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ABOUT THE REPORT

Multi Corporation is pleased to present its annual Corporate Social Responsibility (CSR) report. This report provides an overview of its CSR activities throughout the company. Multi has made continuous improvements in managing its environmental, social and governance operations and has provided stakeholders with a transparent overview of its impact. This report demonstrates the continuous integration of CSR into the company's core business.

This CSR report is in accordance with the Global Reporting Initiative (GRI) Core-level standards. For more information, see the index section of the report. In case you want to know more about Multi's CSR initiatives, please get in touch with Jovan Vaskovski, Multi's Senior Operations and ESG Manager, jvaskovski@multi.eu



ABOUT MULTI

Multi Corporation is a leading, pan-European integrated service platform for real estate assets, managing more than 80+ assets across Europe and Turkey.

Multi has developed and managed over 200 real estate projects across different asset classes over the past 40 years. With over 550+ employees in 14 countries across Europe, Multi offers a full spectrum of services, including active asset and property management, operations, redevelopment and refurbishment, leasing, advisory, legal and compliance. As an independent company, Multi Corporation is ideally placed to partner with real estate investors to drive value.

The properties managed by Multi Corporation welcome more than 400 million customers annually, who spend an estimated €4 billion across more than 6.000 stores, restaurants and leisure attractions.

PURPOSE

We believe in the economical and social value of real estate to create and foster vibrant and sustainable communities

MISSION

Be the most talent driven, client centric, full service real estate firm in Europe

VISION

We strive for better business, better communities and better living

DRIVING VALUE

MULTI AT A GLANCE



14 countries in which we are active



€5 bn
total value assets
under management



550+
employees



200+



80+
retail assets under management



2,6 m sqm GLA under management

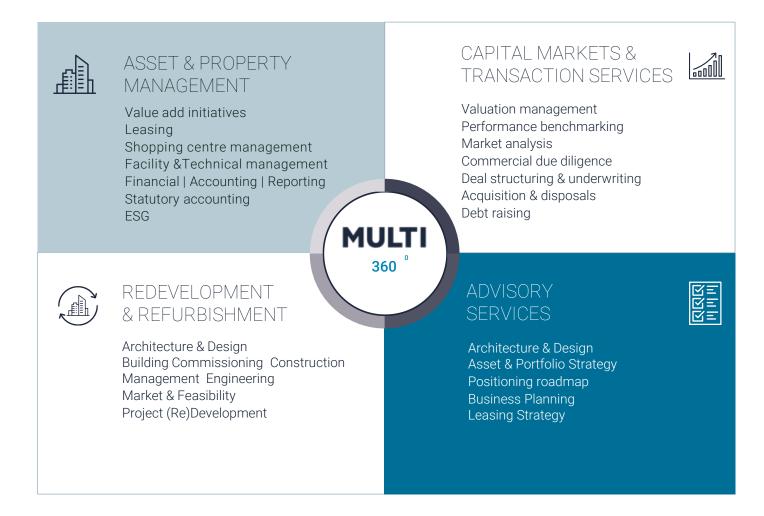


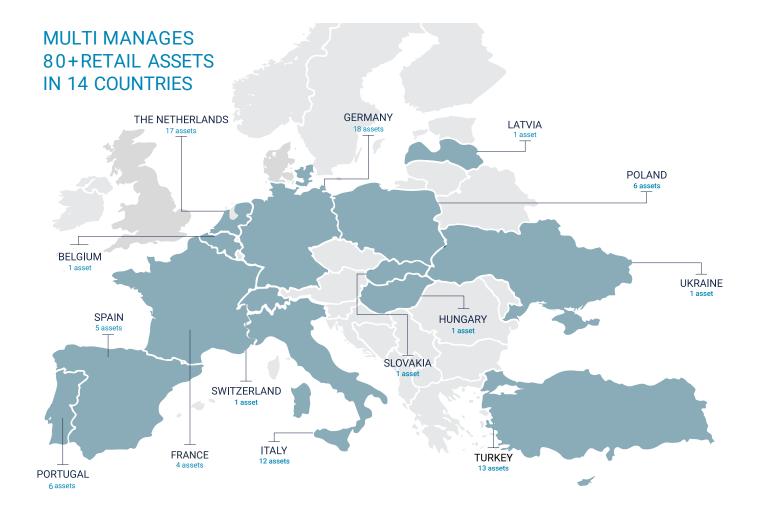
190+



40+
years of retail experience

OUR SERVICES





ABOUT THE REPORT

We are pleased to present Multi's annual Corporate Social Responsibility (CSR) report. We have made continuous improvements to enhance the management of our operations and provide our stakeholders with a transparent overview of Multi's environmental and social impact. This report is an opportunity to show what we have achieved and demonstrate how we seamlessly integrate CSR into our core business, which is to drive value for our clients.

This CSR report complies with industry standards and is in accordance with the Global Reporting Initiative (GRI) Core-level standards. For more information, see the index located on the back of the report. If you have any questions, please contact Jovan Vaskovski, our Senior Operations and ESG Manager at ivaskovski@multi.eu.

As an active member of various associations and organisations within the real estate industry, Multi is committed to sustainability, retail and urban redevelopment.



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DRIVING SUSTAINABLE VALUE FOR OUR **STAKEHOLDERS**

Multi Corporation delivers sustainable value to its clients through services dedicated to achieving high-level ESG performance. Additionally, the company is committed to implementing continuous improvement plans for each asset, thereby creating shared value for all stakeholders

SUSTAINABILITY SERVICES



FOSTER CLIENT'S STRATEGY AND **VISION**

- Carbon pathways
- Climate change risk assessment
- Sustainability strategy on asset level
- ESG reporting
- GRESB participation



SUSTAINABLE **OPERATIONS**

- Procurement of sustainable energy sources
- Technical building assessment as basis for ESG capex planning
- Monitoring and bench marking environmental performance
- Green building certification
- Energy efficiency & water conservation planning
- Optimising waste management
- Focusing on suppliers' sustainability and procurement



SOCIAL **ENGAGEMENT**

- Customer engagement surveys
 - Responsible procurement practices
 - Multi Forum digitalised communication platform with tenants
 - Social impact measurement
 - Green Leases
 - Shopping centre apps facilitating engagement with local communities



GOVERNANCE

- Group procurement policy
- Compliance training to all employees
- Third party reassurance on the reported environmental data
- Annual publication on Corporate Social Responsibility report
- Code of conduct
- Whistleblowing policy



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Residential development | Amsterdam | The Netherlands

A WORD FROM THE MANAGEMENT BOARD



STEVEN POELMAN Co-CEO



ELMAR SCHOONBROOD Co-CEO

1. A successful first full year as an independent company

This has been a successful first full year of independent operations for Multi Corporation as an owner, asset manager, property manager, consultant and developer of pan-European real estate. Importantly, our achievements have been delivered in line with Multi's commitment to operating responsibly and optimising asset value for stakeholders across the portfolio.

2. Delivering responsible growth

Reflecting our position as a leading pan-European platform for integrated real estate management services, 2023 saw Multi secure 15 new management mandates, and the business reentered the French market.

Multi is actively developing again. For example, Multi acquired two freehold plots in the heart of Amsterdam for the development of ten highly sustainable apartments and a seven-story office building with an A+++ energy label. In addition, Multi is re-developing a neighbourhood convenience centre into a mix-used development. This project located in Valkenswaard, the Netherlands, will deliver 81 residential units which will be allocated for either social or affordable housing, as well as 1.500 sqm of retail space.

3. Making a positive contribution in our communities

We are committed to ensuring our assets form a crucial part of their local communities and deliver a positive contribution to the environmental, social, cultural and economic prosperity of those communities.

Multi's sustainability policy is embedded throughout our operations, and one of the business' key environmental goals is to reduce the energy intensity and associated carbon emissions of its assets under management by 20% between 2015 and 2025.

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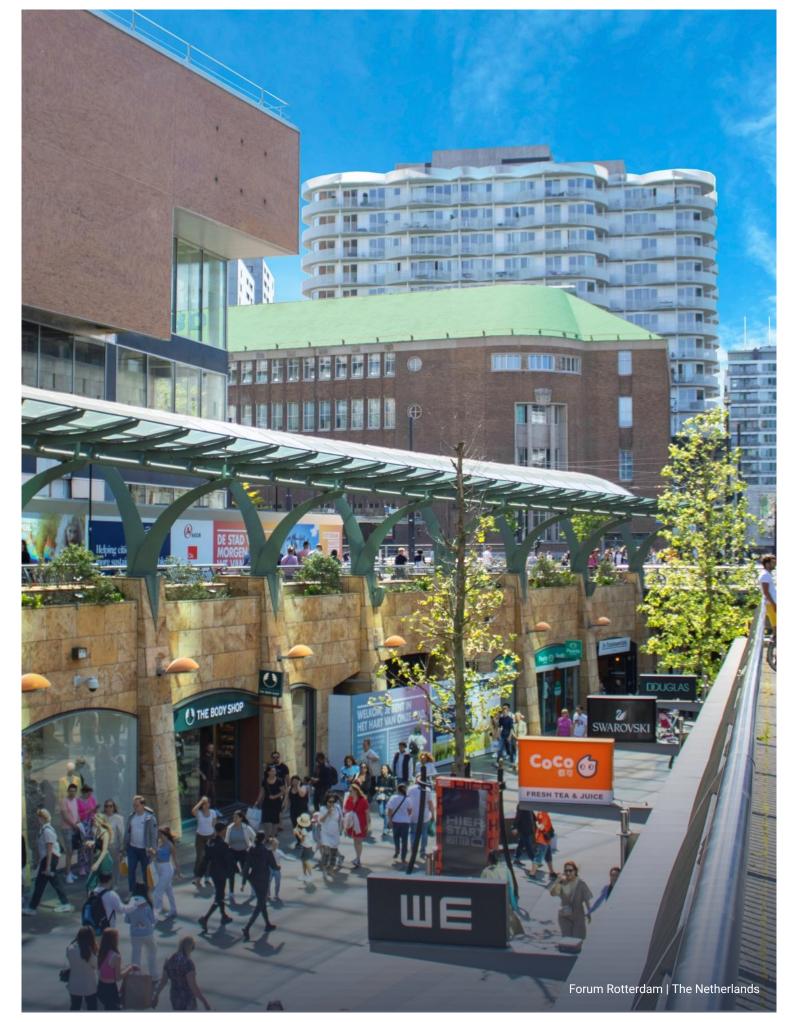
We are constantly looking for ways to improve our broader corporate impact. In 2023 we engaged with internal and external stakeholders to assess the relative importance of different ESG topics, the conclusions of which are reflected in Multi's ESG materiality matrix. We also participated in GRESB, and we are proud to be outperforming our peers and the GRESB average. In 2023, we also rolled out a tenant awareness programme in several countries, which aims to educate and increase awareness amongst tenants about how they can reduce the energy and water consumption on their premisses.

4. Strengthening our leadership team

Ethics and integrity form the basis of how we run our business. This is demonstrated by the importance we attach to our Code of Conduct and annual compliance training for every Multi employee and our clear parameters for all business partners.

Multi made a number of key hires during the period to strengthen the Company's regional business activities. We appointed five new regional Managing Directors: Jörg Michael Zimmermann, Germany; Arnaud du Pont and Pio Fernandez Rijsdijk, the Netherlands; Francisco Cavaleiro de Ferreira, Iberia; and Gerald Grüll, Switzerland. We also strengthened our central functions with the appointment of Ola Zajac as Multi's New Business Ventures Manager, Rogier Hetterschijt as Head of Acquisitions, and Andrea Boris Hipeco as European Head of Leasing & Leasing Director France.

Over the last twelve months, we appointed ESG ambassadors for each region where Multi is present. The main goals of the ambassadors are to implement Multi's ESG reporting guidelines and best practices, while collecting tenant data and supporting our clients in achieving their ESG objectives, projects, and investments.



DRIVING SUSTAINABLE VALUE

ACTIVE REAL ESTATE MANAGEMENT

Through asset and property management, Multi guides and challenges local teams to operate more efficiently and to find solutions that will reduce costs and minimise any risks at asset level. The company actively monitors and improves resource use and cooperates with tenants to minimise the environmental footprint of every managed property.

UNDERSTANDING & SERVING OUR CLIENTS

Responsible market research in accordance with the applicable laws, gives Multi the data needed to meet the requirements of shopping centre visitors and provide attractive spaces for tenants to safely operate their businesses. By continuously improving the customer journey and by shaping the properties to meet the needs of the community, Multi creates sustainable value for all its stakeholders.

TRUSTED & COMMITTED REAL ESTATE EXPERTS

Multi's real estate experts understand local markets and are committed to take extra step to provide the best service for clients, while maintaining high ethical standards. Multi provides an attractive workplace for both experienced real professionals and talented upcoming professionals who want to grow and increase their knowledge of the industry. Through its pan-European presence, Multi employees across all locations share the same values, creating a unified platform that optimally serves investors.

A GROUP EFFORT

As active asset managers, Multi assumes daily responsibility for the environmental KPIs. Operational staff in the various country offices are responsible for implementing ESG activities, and report to Multi's senior management on the material aspects. The teams also monitor the electricity, heating, gas, water consumption and waste treatment of their assets.

Each quarter, Multi consolidates and analyses the data from all properties. Following the analysis, the company's management team reviews the achieved goals. The ESG Committee is responsible for making strategic decisions, setting targets and developing implementation programs for managed properties. Executive management is updated on the ESG program and confirms the strategy. The board holds ultimate oversight responsibility for all ESG-related KPIs.

MULTI CORPORATION'S ESG STRATEGY

With a measurable roadmap, Multi seamlessly integrates environmental, social and governance principles into its daily operations, thereby reinforcing and enhancing its overall business strategy. The company monitors its entire portfolio and embeds long-term targets in the organisation. An ESG strategy guides Multi's efforts and reporting and helps the company to stand out in the industry.

In 2023, Multi participated again in the Global Real Estate Sustainability Benchmark (GRESB) to demonstrate transparency to shareholders/investors on the progress of its Corporate Social Responsibility impact and its relative ESG performance to peers. Multi was benchmarked against other retail investors in Europe and achieved a score of 84 out of 100 with 4 green starts, outperforming the GRESB peers and average, demonstrating that Multi is making rapid progress in fully integrating ESG into its organisation.

DRIVING REAL ESTATE VALUE

Multi is committed to be the preferred partner in real estate for our stakeholders. We have developed a strategy over the last few years and have embedded it into our daily business practices. Intended to be straight forward and pragmatic, our strategy encompasses all that Multi stands for with regards to ESG. This includes the values we adhere to, our vision for the future and how we plan to shape and support our partnerships to bring mutual success.

MULTI'S MISSION

Multi integrates ESG principles into the management of both its buildings and the surrounding local community.

MATERIALITY MATRIX FOR ESG STRATEGY

To strengthen the mix of services the company offers to clients, Multi uses a materiality matrix to help identify the topics that really matter and to streamline the focus of its ESG strategy. In this materiality assessment, the company used peer reporting and international reporting guidelines and frameworks.

Through assessment sessions with a variety of stakeholders, the company determined the importance of its findings and the significance of those findings for Multi.

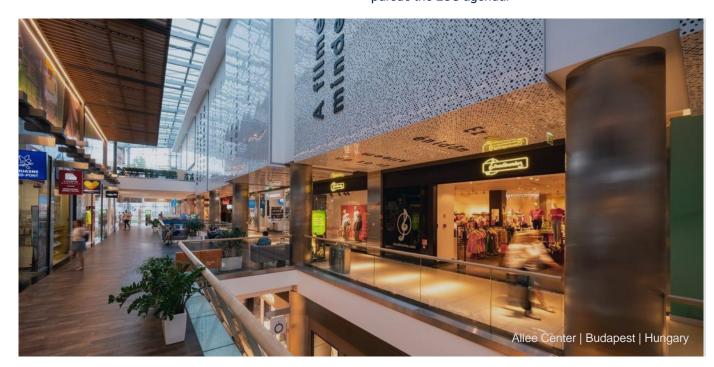
KEEPING MATERIALITY IN CHECK

The materiality matrix revealed the relative importance of ESG aspects for both stakeholders and Multi. These aspects are still considered important ('material') and are noted in the upper right corner of the matrix. In this report, these material aspects are explained, as they represent the most important topics for both Multi and its stakeholders.

In 2023, Multi conducted a new assessment to reexamine stakeholders' perspectives and determine if the factors they currently consider material are the same as those that drove their opinions in the past.

HOW MULTI MANAGES CORPORATE RESPONSIBILITY

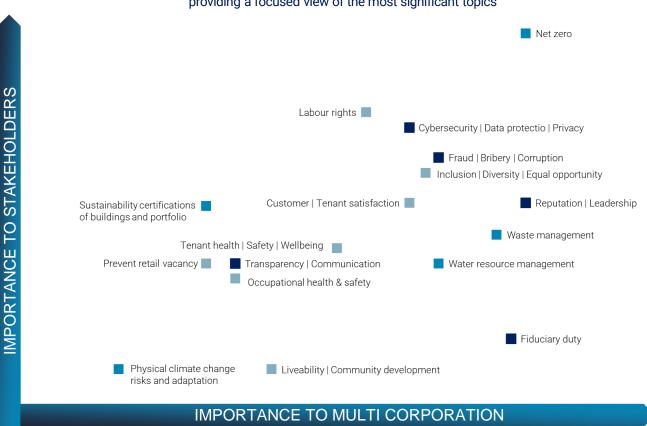
At the corporate level, Multi's ESG Committee defines the strategy, sets long term goals and monitors environmental and social performance across all managed properties. Senior management and various departments are represented on this committee. This is a clear indication of Multi's commitment to actively pursue the ESG agenda.





MATERIALITY MATRIX

The materiality matrix highlights key areas that were assessed with a score of 3,6 or higher providing a focused view of the most significant topics



Environmental

Social

Governance

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UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Multi aligns its ESG strategy with the United Nations Sustainable Development Goals (UNSDG) as part of the company's global efforts to create a better and more sustainable future for future generations.

Further examples of actions taken in 2022 can be found in this report.

UN GOALS		SDG	OUR CONTRIBUTION
5 GENDER FOULTRY	1.	Achieve gender equality and empower all women and girls	Multi is an equal opportunity employer and has a diversity and inclusion policy in place that applies to all levels of the organisation and prohibits any form of discrimination. The company expects its suppliers to operate with the same leadership as Multi and provide equal opportunities to all their employees.
7 AFFORDABLE AND CLEAN ENGREY	7.	Ensure access to affordable, reliable, sustainable and modern energy for all	Multi is committed to optimising the energy efficiency of its real estate portfolio, by investing in efficiency measures, collaborating with tenants to raise awareness and using green building certifications to assess and improve the overall environmental impact of the portfolio. The company procures energy from renewable sources where possible and invests in onsite renewable energy projects where economically feasible.
8 DECENT WORK AND ECONOMIC GROWTH	8.	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Indirectly, Multi has a significant positive impact on local communities by providing places to work. It also creates jobs by selecting local suppliers to work at its properties – all of which must adhere to International Labour Organization (ILO) regulations providing a safe and secure place to work.
11 SUSTAINABLE CITIES AND COMMONTRES	11.	Make cities and human settlements inclusive, safe, resilient and sustainable	Multi offers places that people like to visit, to meet family and friends, in a comfortable and safe environment. The company invests in the quality of its portfolio by providing attractive public green spaces that are accessible to all.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	12	Ensure sustainable consumption and production patterns	Multi provides transparency to its stakeholders on its sustainability impact, performance and commitments. It strives to minimise waste across its operations and development activities and use local materials where possible to reduce transportation. Multi collaborates with its tenants to optimise waste management and increase on-site recycling.
13 CLIMATE ACTION	13	Take urgent action to combat climate change and its impacts	Multi has committed to take the necessary action to combat climate change, in order to limit warming to 1,5°C above pre-industrial levels, as called for in the Paris Agreement. The company has set targets for reducing carbon emissions across all its operations with the ambition to further align its strategy to net zero carbon by 2050.

MULTI'S COMMITMENTS

COMMITMENTS

PERFORMANCE 2023

1. ACTIVE REAL ESTATE MANAGEMENT

20% between 2015 and 2025 tenan Electr Gas L Heati Wate Scope by 6%		 Improved data quality with an improved understanding of energy usage in both tenants and common areas Electricity usage: Increase of 1,8% in 2024 vs 2022 for common areas Gas usage: Decrease of 25% in 2023 vs 2022 for common areas Heating & Cooling usage: Decrease of 5,4% in 2023 vs 2022 for common areas Water usage: Increase of 21% in 2023 vs 2022 for common areas Scope 1 emissions reduced by 5% in 2023 vs 2022. Scope 2 emissions reduced by 6% in 2023 vs 2022 +73% of properties have assessments in place to identify energy efficiency measures
©	Implement an environmental management system for our managed portfolio	 ESG tool implemented and rolled out across the portfolio Validation process for 2023 consumption data by external party has been successfully completed
\bigcirc	Update our crisis management plan for every property and provide training for all relevant employees	 Crisis procedures updated and rolled out across the portfolio Training in place

2. UNDERSTANDING & SERVING OUR CLIENTS

©	Develop and roll out uniform tools to both monitor and improve customer experience	Tenant satisfaction survey rolled out across the portfolio
\bigcirc	Organise a minimum of one community event at every shopping centre	Over 160 community or solidarity initiatives were organised in 2023 across 85 properties

3. TRUSTED & COMMITTED RETAIL EXPERTS

٥.	3. TRUSTED & COMMITTED RETAIL EXPERTS				
\bigcirc	Organise annual events for shopping centre managers to exchange experiences and ideas	 Multi's centre management meeting organised in September 2023 in Istanbul Topics include trends & innovation in retail property and asset management, health & safety and sustainability Sharing best practices within ESG, mall income, next gen property management tools, facility management, etc. 75 local managers – attendance 96% of all major locations 			
©	Include responsible procurement processes in all major tenders	 Responsible procurement policy in place as part of Multi's standard Facility Management contracts Supplier Code of Conduct part of the agreement with major suppliers 			
\bigcirc	Provide compliance training each year to all employees	 Updated Code of Conduct rolled out All new employees received compliance training in 2023 			

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REDUCING ENERGY CONSUMPTION

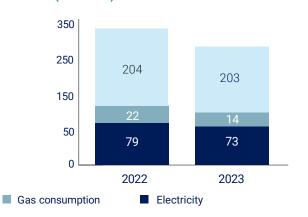
Going forward, Multi will continue to expand and professionalise its efficiency program, ensuring that integration of the structured approach across its portfolio, while continuing to deliver the same high quality. The company's internal Environmental Management System (EMS) is based on a clear Plan-Do-Act-Check system. Monitoring of data, training local teams and their continuous search for efficiency opportunities are the foundation of what Multi does. The company has ISO14001 certification in place in multiple countries and assets and has implemented a similar approach to improve its environmental impact across the company's property management portfolio. Multi has also introduced local EMSs at several assets. For example, Forum Istanbul in Turkey has held an ISO 14001 certificate since 2014 and maintained this each year.



ENERGY CONSUMPTION (kWh'000) Common areas:



ENERGY INTENSITY (kWh/m²)



Environmental reporting includes 66 properties where Multi has direct control over its daily operations, covering almost 2 million Gross Lettable Area (GLA)

EFFICIENCY MEASURES IN PRACTICE

In 2023, we continued to invest in energy-savings activities in majority of our properties.



At Forum Coimbra (Portugal) To monitor energy, water consumption and potential water leaks, digital meters and sensors have been installed. LED lighting has been installed at the food court and in the common areas of the mall during the refurbishment works. Further electricity savings have been accomplished by upgrading the electrical board for more efficient outdoor lighting usage. A technical study has started to replace the Building Management System.

At Sarni Stok (Poland), Multi started to update the Building Management System and upgraded the lighting in common areas to LED. An audit was performed to reach 'Excellent' rating for the BREEAM-in-Use certification

Il Borgogioioso (Italy) Multi installed solar film to reduce indoor irradiation on glass roofs in order to reduce the indoor temperature and energy consumption.

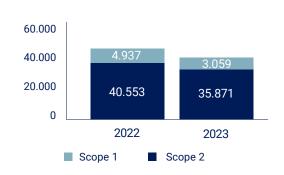
On top of that air handling units of the HVAC system have been upgraded to perform more energy efficiently. On the parking areas electric car charging ports have been installed.

At **Wilhelm Galerie** (Germany) Multi replaced water and district heating meters to increase energy efficiency. The Building Management System has been upgraded to increase control of cooling and heating of the building. To further increase energy efficiency, the air curtain systems for the doors have been replaced.

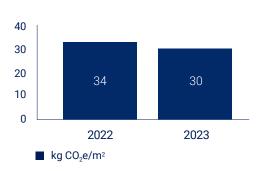
Gran Roma (Italy) A waste and water audit have been performed to identify potential reduction measures. Automatic water taps with sensors have been installed as a first step. A covered parking area for bikes has been installed and the solar panels have been upgraded to increase energy production.



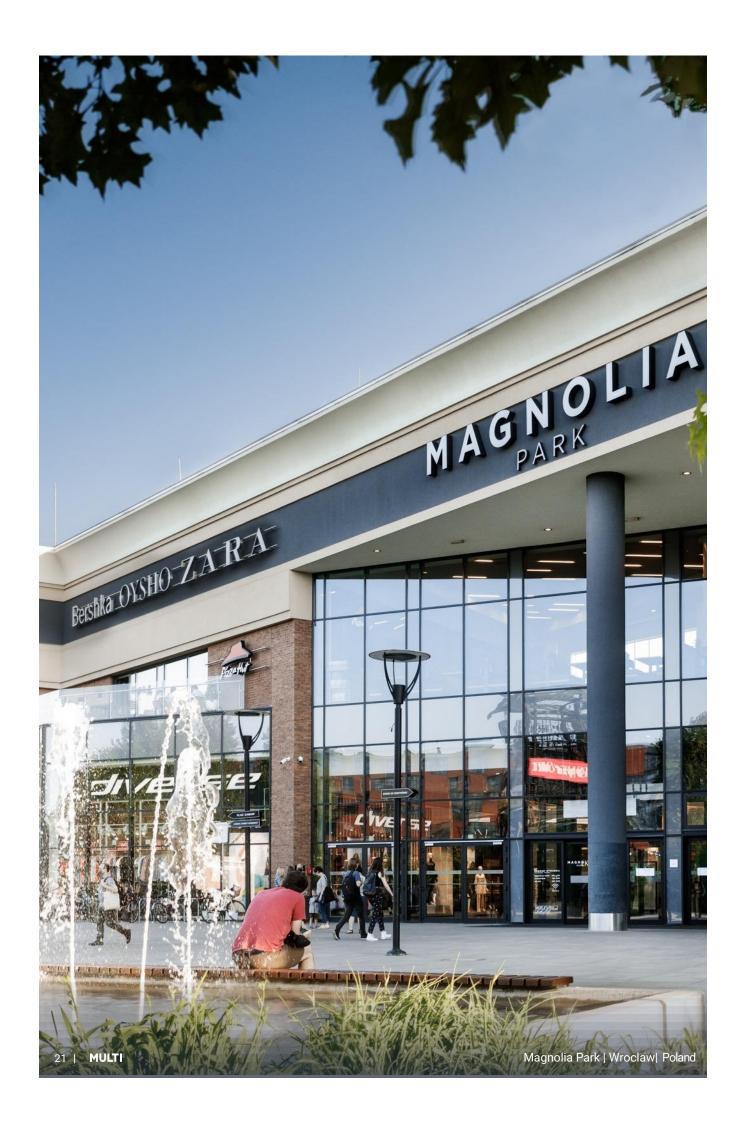
GREENHOUSE GAS EMISSION (tonnes CO₂)



CARBON INTENSITY



Scope one emissions refer to onsite natural gas consumption; scope two emissions refer to landlord-purchased and consumed energy, heating and cooling for common areas.



ACTIVE REAL ESTATE MANAGEMENT

Taking care of real estate

ACCEPTING OUR ENVIRONMENTAL RESPONSIBILITIES

Multi aims to support its clients to achieve healthy financial results and provide the same level of high-quality services for every asset we manage in Europe and Turkey, and to do this in a way that minimises our, and our clients' impact on the environment.

Multi understands the environmental impact its properties have on the environment during operating hours: energy consumption, natural gas use, CO2 emissions and on-site water use and waste collection. In addition, transportation to and from the property can result in increased energy consumption and air pollution, depending on the location. Multi seeks to minimise the impact of the assets it manages through proper environmental management practices and greener design of the buildings themselves. The management and (re)development of real estate is at the heart of

Multi's operations. According to the European Commission, buildings are responsible for 40% of energy consumption and 36% of CO2 emissions in Europe. Multi has plans in place to create a positive impact and help mitigate climate change. By monitoring energy consumption, installing smart and efficient technologies and impacting people's behavior, the company can take important steps towards a greener portfolio.

Multi's goal is to reduce carbon intensity by 20% between 2015 and 2025. In comparison to 2021, the carbon intensity for 2022 decreased by 9% on a likefor-like basis. The company will update its carbon reduction target in 2025 to bring the company's environmental footprint in line with the Paris Agreement and limit global warming to 1,5°C above preindustrial levels.

ECO-EFFICIENT OPERATIONS

In 2015, Multi launched an internal program of efficient utilities management. Aimed at value creation through technical and operational excellence, it helped to reduce overall utilities consumption and improve the cost efficiency of each of the managed properties. This program also allowed Multi to collect best practices from the industry to capture innovative measures that have reduced utility consumption. Through technical and operational excellence, the properties Multi manages have achieved cost savings and provided net rental income growth in the short and medium term, while reducing the environmental impact of its operations and maintaining or increasing visitor Multi's operations hold regular technical meetings where technical managers from all countries in which Multi operates discuss standardisation of facility management contracting across the group, as well as electricity and gas procurement procedures, crisis management plans and innovations.

GREEN ENERGY

In 2020, Multi updated its goals to reduce the energy intensity and associated carbon emissions by 20% between 2018 and 2025. In 2023, the company continued its efforts to minimise its carbon footprint by procuring electricity from renewable sources and 45% of our managed assets utilised green energy from renewable sources.

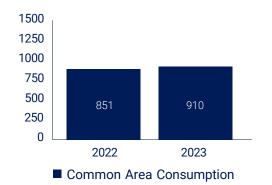
WATER USE REDUCTION

Multi is committed to minimising direct water consumption at all the facilities it manages. While it has limited impact on overall water usage at properties, because restaurants, gyms and other tenants use most of the water on site, the company implements water efficiency measures whenever feasible. These measures include re-using grey water, installing dual-flush toilets, native landscaping that reduces the need for irrigation, and installing sub-meters and leak detection systems. Multi's Italian properties II Borgogioioso and Colonne invested in water efficiency measures, washroom refurbishment projects that link systems to reduce water consumption, such as flow regulator taps, with new facilities on-site, resulting in significant savings.

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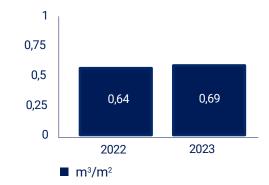
WATER CONSUMPTION (M³ x 1.000)

Common areas:

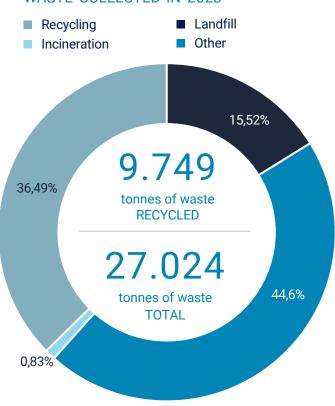


WATER INTENSITY

Common areas:



WASTE COLLECTED IN 2023



Data coverage: 92%

landfills. While Multi has

SORTING FOR A GREENER FUTURE

As part of Multi's waste management program, the company will increase its efforts to improve recycling rates and minimise waste sent directly responsibilities and options when it comes to monitoring waste on-site and selecting the right partners to collect it, it strongly believes that it is the company's responsibility to take action to improve sorting and separation. To make this a habit for everyone, Multi provides separate, sortable waste bins for visitors and separate waste facilities for tenants in the technical areas. Multi also carries out local waste audits, monitors waste flows and has set up composting facilities in place in some countries in the portfolio.

Magnolia Park (Poland) is a clear example of the firm's commitment to heighten environmental awareness among the visitors. The "Safe Planet Day" event, has proven to be a resounding success, drawing participation from several local governmental partners. These events underscore the willingness of Wrocław residents to embrace opportunities for waste disposal. Each occasion serves as an educational platform for waste segregation and the promotion of ecological consciousness among Wrocław's population and can permanently change the everyday attitudes and behaviors of its visitors.



ENVIRONMENTAL ENGAGEMENT

Multi knows that to maximise its direct environmental impact, it needs to deeply engage with tenants, suppliers, and communities to work together. The company has rolled out initiatives to create awareness or stimulate customers to reduce their environmental footprint.

The company, in collaboration with ANUK, an environmental organization, set up three beehives on the rooftop of the Römerpassage centre in Mainz, Germany to support the local pollinator population and educate customers about honeybees. The honey is sold in the center and the revenues are going for 100% to the children cancer foundation in Mainz.

At Torrecardenas in Spain, the team held the annual reforestation project in an emblematic natural park area, called Castala, which has been suffering from deforestation for many years. With help of volunteers, more than 200 trees were planted. The goal for next years is to plant twice as many.



Multi has adopted in several Italian shopping centre numerous beehives providing them to local classes as part of their commitment to eco-sustainability and solidarity.

This Corporate Social Responsibility initiative not only supports the local communities but also educates young people about the vital role bees play in our world. Each participating class not only receives a hive but also a dedicated booklet to study the importance of bees, along with a small jar of honey.

At Forum Camlik in Turkey a water footprint event was organized on world Water Day to raise awareness among children and visitors of Forum Camlik about the importance of water and the need to use it more carefully.

At Bplanet in Portugal, complimentary takeaway boxes are offered to customers with the intention of fostering engagement in waste reduction initiatives. Over 3,000 boxes have been distributed, resulting in the prevention of half a ton of food waste.

At Ferio Konin in Poland the local centre management team organized regular workshops for children in the kids' play area. Through hands-on experiments and interactive activities, the young participants learned about sustainable principles, which included rules for waste segregation, zero waste workshops, and engaging children in playing with ecological toys.

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In 2023, the company initiated the tenant awareness program, which helps to educate tenants to reduce consumption with easy daily habits at the workplace

In various of our Italian shopping centres Multi prepared an awareness campaign for the implementation of small daily actions that will help us reduce energy consumption, contributing not only to cost reduction but also to the well-being of our planet.



The guidelines focus on managing lighting, air-conditioning and other easy measures to implement. For example, turning off lights at closing time to the public, finetune airconditioning units to temperature to save additional energy, regular cleaning of filters, installation of flow reduction filters, verification that all equipment is turned on during opening/working hours except those necessary for management and safety).

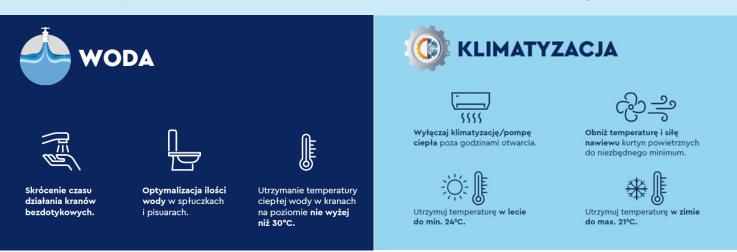
Also, little things are made aware to the tenants like checking faucets, closing fridges properly and dressing warmer in wintertime to avoid unnecessary heating. It's all about efficiency and saving resources.

In our Polish retail assets, tenants were also presented a tenant awareness brochure to highlight energy reduction measures.

The brochure presents measures such as ventilation optimalization, the maintenance of a suitable temperature in summer and in winter, saving water such as shortening the operation of touchless faucets, reducing the amount of water in the flushes and having the water temperature in the faucet at a lower temperature.

There are also included best practices about reducing energy consumption. Such as reducing the lighting intensity in the car park and inside the centre by up to 70% during opening hours, turning off decorative lighting on the facade and logotypes or changing of lighting to energy-efficient and use of motion detectors in technical corridors.

The tips can be implemented at low cost, and the effects of these actions will be visible immediately.



THIRD PARTY BUILDING CERTIFICATION

More than 23% of Multi's assets GLA under management had been awarded a building certificate through various levels of BREEAM and ISO14001. BREEAM is an internationally recognised and respected standard for assessing and rating the sustainability performance of a building. Multi is firmly committed to having all its redevelopments and extensions certified. This commitment will enable the company to continue to develop and operate innovative, sustainable and efficient properties that are resilient and meet the needs of tenants and visitors. Now and in the future.

BUILDIING CERTIFICATIONS

of properties GLA have green building certifications in place

96%

Have an Energy Performance Certificate (EPC) in place

GOING FOR BREEAM

Being a trusted partner in real estate means more than just managing the operation of a property. When clients choose to register for BREEAM certification, Multi is with them every step of the way. The BREEAM building certification process includes land use and ecology, biodiversity in and around the property, use of sustainable building materials, eco-efficient retrofits, pollution prevention and transportation. Multi integrates sustainability into every aspect of its (re)development services. For example, the company ensures that natural daylight is provided to optimise indoor environment, and it creates more attractive spaces that show its attention to detail and commitment to a healthy environment. For Forum Kayseri in Turkey, Multi received a BREEAM Design Stage certificate for the construction phase. It already has a BREEAM-In-Use Outstanding certificate, demonstrating that the company manages the building according to green building standards, indoor environment, and we create more attractive spaces that show our attention to detail and commitment to a healthy environment.



MULTI CORPORATION JOINED FORCES TO SUPPORT UKRAINE

Espacio Leon

During the Summer of 2023, Espacio León hosted an exhibition by the Ukrainian artist Olga Wilson. The exhibition was a collaboration with Hospital San Juan de Dios. The shopping centre displayed twenty paintings by the Ukrainian artist, depicting the horrors unfolding in Ukraine following Russia's invasion on February 24, 2022. Employing a colour palette predominantly consisting of blue, each piece in the exhibition features bright stars as a recurring motif. Wilson's illustrations serve as a heartfelt tribute to those who have lost their lives, whether as soldiers fighting against Russia or as civilians striving to survive amidst the chaos of war.







UNITED24 CAMPAIGN

Multi Corporation's managed shopping centres across Europe, including Forum Lviv in Western Ukraine, joined forces in 2022 to raise money for Ukraine to purchase medical aid. The campaign is a cooperation with UNITED24, a platform launched by Ukrainian president Volodymyr Zelensky. With the fundraising, Multi wants to help Ukrainians who are affected by the war.



Customers and tenants of Multi managed shopping centres can contribute through Donorbox, an effective online tool to manage fundraising activities. Donations from the campaign are transferred to the National Bank of Ukraine and allocated to the Ministry of Health, specifically for the purchase of medical aid. UNITED24 ensures that the proceeds are allocated for the right purpose. UNITED24 is audited by Deloitte.

Multi Corporation manages more than 85 shopping centres across Europe and Turkey. Fifteen of its employees work in Forum Lviv, in Ukraine and their safety is constantly at risk.

"For over a decade, Multi has been active in Ukraine. We want to support the people of Ukraine during these difficult times. We are keen to raise money for medical aid, since this is much needed", said Elmar Schoonbrood, Co-CEO.

The idea behind UNITED24 is simple: to unite the world around Ukraine. To bring us closer together to save our people, defend and rebuild our land. It allows one-click donations to Ukraine from any country. Why is this so important? Because Ukraine knows best what it needs. Because Ukraine can deliver aid directly to where it is needed. Because only the government can rebuild cities or roads in Ukraine to help people come back home.

UNITED24 is a fundraising platform, initiated by the President of Ukraine, Volodymyr Zelenskyy. It is the central venue for charitable donations in support of Ukraine. During the first five months of operation, UNITED24 collected more than 200 million dollars from citizens of 110 countries around the world. Among UNITED24 ambassadors are famous athletes — Andriy Shevchenko, Elina Svitolina and Oleksandr Usyk, creative director of Balenciaga — Demna, American actors — Liev Schreiber and Mark Hamill, music band Imagine Dragons, singer and actress Barbra Streisand.





2 UNDERSTANDING & SERVING OUR CLIENTS

Partners for all stakeholders

Multi understands the importance of enhancing the visitor experience, sales, and brand value for retailers. The company is devoted to shaping appealing lifestyles and destinations for residents. Our goal is to establish an efficient collaborative environment that generates value for local communities and institutional investors alike.

Multi continued to work with retailers to provide a vibrant shopping experience for shoppers and employees in its assets and raise social awareness.



LOCAL IMPACT

Multi continued to help and support its employees, tenants, their customers and society. Across its portfolio, Multi employees organised and coordinated actions to support local communities.

At Allee Center (Hungary), several times a year, the mobile blood donation unit is placed at the entrance of Allee. In September 138 blood donors were registered who could help more than 400 people in need. The motto of the blood donation campaign was: Give blood and save three lives, because a blood donation can be used in three different emergency situations.

At Magnolia Park (Poland), a special event tailored for families with children was organized, bearing the theme "Safe Kids Day." Several engaging activities were organized including an Intercultural Football Tournament, Additionally, informative first aid lessons were offered to enhance safety awareness. The event also featured showcases by various law enforcement and emergency response units such as the Police, Fire Brigade, Border Guard, Territorial Defense Forces, and Military Police. Furthermore, police officers were on hand to assist with bike marking, ensuring an allencompassing focus on child safety and enjoyment throughout the festivities.

At **Torrecardenas**, (Portugal), we have partnered with the Torrecárdenas Hospital. As there is is a severe parking shortage in the vicinity, the mall offered parking spaces for those in need,. The hospital consequently operates shuttle buses between the mall and the hospital premises, ensuring convenient access for visitors and patients alike.

At LX Factory (Portugal), we partnered with The Manicómio, which operates pavilion 31 of the Lisbon Psychiatric Hospital. The collaboration agreement was established in 2023 and is scheduled to be implemented in 2024 through exhibitions and "office-free consultations," aiming to demystify mental health concepts. Such initiatives serve not only to raise awareness about mental health but also to aid in fundraising efforts and enhance the visibility of the association itself.

REPURPOSING AND REPROGRAMMING

For four decades, Multi has pioneered the development of mixed-use projects, blending work, living, and shopping to create vibrant, sustainable communities. In numerous endeavours, TTDesign is dedicated to reimagining and expanding existing retail spaces. This transformation is fuelled by shifting societal needs and the dynamics of the real estate market. By revitalising destinations through strategic reprogramming and enhancing retail offerings, alongside integrating residential, public services, and workspaces, we breathe new life into locations, fortifying their essence.



PUTTING OUR EXPERTISE TO WORK

The in-house architects' studio at Multi, known as TTDESIGN, comprises a diverse and global team of professionals, specialising in architecture, urban planning, interior design, and landscaping. Their primary role within property management is to provide comprehensive support to all Multi teams and external clients in management and, when requested, redeveloping their assets.

Guided by principles of sustainability and circularity, TTDESIGN focuses on minimising environmental impact through practices such as reuse, repair, recycling, durability, and waste reduction. Their expertise lies in tackling real estate challenges through innovative redesign, giving Multi a distinct competitive edge in delivering value to clients. From crafting master plans for expansions to developing the perfect ambiance for communal spaces, TTDESIGN prioritises effective design solutions tailored to each project's unique needs. Value engineering is at the core of Multi's approach, constantly driving the creation of fresh and imaginative design solutions that enhance the project's aesthetic appeal, functionality, and overall experience for years to come.

CASE STUDY

In the shopping district of **Valkenswaard** (Netherlands), we are transforming an existing one level shopping centre into an attractive residential project on top of a retail plinth enlarging and strengthening the public realm.

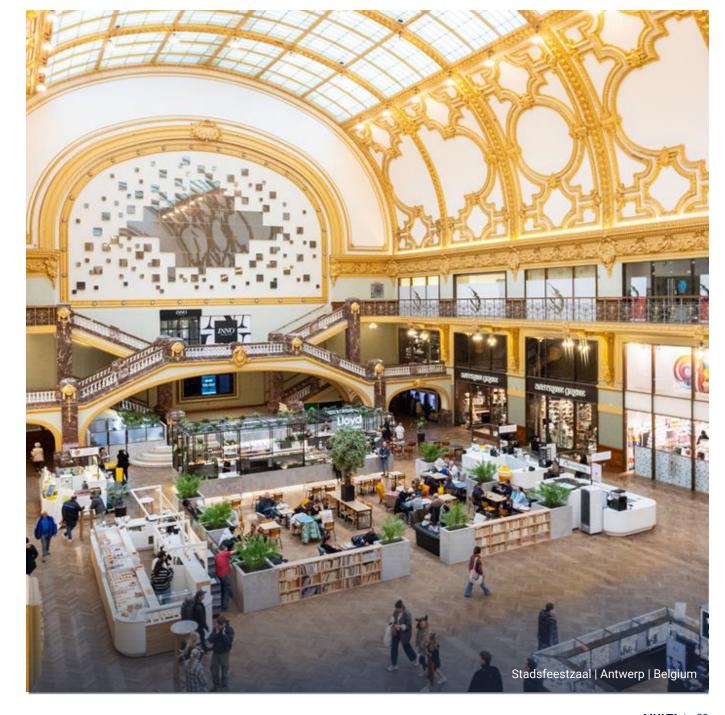
In the city centre of **Helmond** (Netherlands), we are exploring the turn around of an old department store into an optimised retail offer and an extension on top of affordable housing for small households in a modular building system



CHANGING CONSUMERS

The Stadsfeestzaal in Antwerp initiated on a new chapter in 2004, introducing a fresh lifecycle for this retail hub. Nestled along Meir, Antwerp's bustling main shopping street, this Baroque marvel witnessed a shift in its visitor demographics. Initially serving as a grand lounge area adorned with cocktails and champagne, the expansive dome space gradually lost its attraction over the years. However, in 2015, it underwent a transformation, morphing the floor into a sales area for Flying Tiger.

Fast forward to 2023, Multi relocated Flying Tiger to a unit situated behind the Baroque facade. Subsequently, the central space was revitalised into a Lloyd's food offering, featuring affordable fare tailored to the preferences and desires of today's clientele. This dynamic management strategy not only ensures the ongoing relevance of this retail destination but also secures a promising future for this magnificent monument.



CELEBRATING HOLIDAYS WITH OUR COMMUNITIES

Multi's managed shopping centres are not just areas to shop and stay, but they are lively places to meet and share experiences, and it is the company's vision to put them at the center of its community. The pandemic has shown the importance of face-to-face contact and connection with the people surrounding Multi and the importance of giving back to the community.

In December at Allee Center, the tales of Christmas spring to life. Visitors have the opportunity to immerse themselves in traditional stories such as The Nutcracker, The Steadfast Tin Soldier, and The Cobbler's Elves.

Additionally, by purchasing a specially curated tea selection housed in a decorated Allee tea box, visitors could contribute to the cause supported by the "Smile Foundation."

This organization aids children battling long-term illnesses by employing the therapeutic power of storytelling and art.

Thanks to the generosity of our visitors, all 1.000 boxes were quickly sold, resulting in a remarkable total collection of 2 million HUF.







At **Forum Viseu**, Multi organised a special Christmas event, called Xmasland. Visitors could participate in a Prize Roulette, where every participation guaranteed a prize.

Additionally, there was a solidarity corner installed where visitors could extend their support to two local good causes in Viseu. They could give cash donations or donate other type od items.





COLLABORATION WITH TENANTS

Multi works closely with its tenants to ensure the best use of digital and social media channels. This helps the company to engage visitors and make the places it manages an essential part of their local communities. This proactive, collaborative marketing approach helps Multi, and tenants respond quickly to changing consumer trends.

Multi developed and implemented a tenant engagement survey to monitor the level of engagement and services/amenities offered. More then 20 properties in 5 different countries were selected to participate in the survey. The main objective of the survey was to gather feedback from tenants on their satisfaction with various areas of operational management, as well as with Multi's team and providers. Tenants were asked questions about the physical areas of the property, relationships with the management team. leasing. cleaning/maintenance/security, marketing services/amenities. To facilitate the survey, Multi used its digital property management application 'Multi Forum' to communicate effectively and directly with tenants.

INCREASE VALUE FOR INVESTOR CLIENTS

The relationships Multi builds with its investor clients are of the utmost importance. Clients can rely on Multi to consistently enhance the value of their real estate while addressing the needs of tenants, service providers, and employees. Multi leverages its expertise and energy to exceed client expectations.

HOW MULTI DELIVERS CONSISTENT OUALITY

Multi is committed to ensuring that tenants and visitors are satisfied and comfortable in the properties it manages. To consistently meet their high expectations, Multi conducts regular satisfaction surveys among both visitors and tenants. The feedback received from these surveys provides valuable insights to both local and corporate teams, enabling them to monitor trends and expectations regularly. These insights are then utilised to organise special marketing events and to guide the future (re)positioning of the shopping centres.



DRIVING SUSTAINABLE VALUE

As retail evolves, Multi has noticed that retailers want to collaborate more with their landlords. Multi has access to a large network of international retailers, and it provides the expertise necessary to support retailers and help ensure their businesses thrive in the properties Multi manages.

A MAJOR FACELIFT FOR RETAIL

The traditional shopping center model is rapidly evolving due to changes in shopping and lifestyle behaviors, the rise of e-commerce, and increased competition among physical stores. Shopping centers that once faced little competition now encounter significant challenges in attracting customers and tenants. To address this, Multi has consistently prioritized reinvestment in its assets to keep them relevant. Today, the company recognizes that new and redeveloped shopping centers are designed to be experiential. They represent a modern vision of retail locations, offering a diverse retail mix and serving as vibrant meeting places and leisure destinations.

OUR PLATFORM STIMULATES GROWTH

As a pan-European integrated service platform, Multi assists retailers in planning their international expansion. First, Multi ensures that the centers it manages are high-performing and offer an optimal retail mix. The company also effectively markets and manages these centers, making them attractive locations for retailers.

Entering a new country involves much more than just securing an available location at a fair market price. Retailers must navigate legal, tax, financial, personnel, and logistical challenges. Multi's pan-European platform and extensive international experience are invaluable in this regard. When retailers consider entering a new country, they benefit from Multi's global ecosystem of trusted local partners, which simplifies their international expansion.



Multi implemented various energy reduction measures in its shopping centers in 2023 to further align with sustainability goals and improve BREEAM certifications. Best practices are highlighted below

ESPACIO LEON | SPAIN

ESG measures

- Installation of 1.035 photovoltaic panels on shopping centre roof with a capacity of 558,9 kWp
- BMS Upgrade for better performance of all the appliances connected (aircon, lighting, irrigation)
- New pumps and filters for better gray water reuse

Results

- The photovoltaic panels provide an estimate 760.617 kWh representing 27% of the asset's energy needs in common areas with expected ROI in 3 years. Total energy generated represent a total reduction of 2.355 Kg of CO2
- BMS upgrade represents a reduction of almost 10% of the common area consumptions
- 75% of total water consumption from sustainable sources (rain and underground catchment)



Multi implemented various energy reduction measures in its shopping centers in 2023 to further align with sustainability goals and improve BREEAM certifications. Best practices are highlighted below

FORUM COIMBRA | PORTUGAL

ESG measures

- Replacement of 24 large, outdated, and turbulent cooling fans with 96 smaller EC fans that are more efficient and significantly more eco-friendly.
- The unique aerodynamics of the fans enhance airflow and minimize noise levels.

Results

- Increase in available airflow, estimated at 20%
- Resulted annual consumption savings of 470k kWh, corresponding to a 23% of common area consumption
- Maintenance savings, with no further impeller balancing or motor replacement costs
- Increased system resilience and reduced noise levels



Multi implemented various energy reduction measures in its shopping centers in 2023 to further align with sustainability goals and improve BREEAM certifications. Best practices are highlighted below

ALLEE CENTER | HUNGARY

ESG measures

- High performing photovoltaic panels installed on the roof with a capacity of 146 kWp
- Horizontal solar film installed to minimize direct sunlight and reduce cooling needs
- Upgrade of all common areas with LED lights
- Upgrading the Building Management System (BMS)
- Installation of lux sensors, temperature sensors, motion sensors to ensure optimal operation

Results

- The photovoltaic panels provide an estimated 155 kWh of the asset's energy needs in common areas
- The solar film investment reduced an estimated 256k kWh annually in required cooling capacity
- Installation of new sensors is expected to reduce the consumption of the devices by 20%
- The start-stop system investment estimated annual saving is 267k kWh



Multi implemented various energy reduction measures in its shopping centers in 2023 to further align with sustainability goals and improve BREEAM certifications. Best practices are highlighted below

FORUM PALERMO | ITALY

ESG measures

- Installation of new photovoltaic panels on parking area with a capacity of 473 kWp
- Installation of charging stations for electric cars
- Replacement of 20 rooftop cooling units to reduce energy for cooling of common areas
- Replacement and update of the Building Management System (BMS) to better control indoor temperatures and allow consumption to be adjusted to actual daily needs of the asset

Results

- The photovoltaic panels provide 42% of the asset's energy needs in common areas and provide shading of approximately 2.500 sqm on the parking area
- The implemented measures combined resulted in energy savings of 35%-40% on annual common area consumption



TRUSTED & COMMITTED REAL ESTATE EXPERTS Our people deliver results

Following the successful management buy-out of Multi Corporation by its board members in 2022, the business expanded in 2023 by winning new mandates, increasing its assets-under-management portfolio, and entered new markets both geographically and commercially. This expansion led to the opening of new offices in Rotterdam, the Netherlands, and Rouen, France.

Multi's commercial initiatives in 2023 resulted its colleague numbers growing from 468 on January 1, 2023, to 514 by December 31, 2023.

EVENTS 2023

The ongoing war in Ukraine remained a significant concern in 2023. Multi owns Forum Lviv, a shopping center near the Polish border in Lviv, Ukraine, employing 15 staff members who face daily challenges due to the conflict. Multi is deeply committed to ensuring the safety and well-being of its Ukrainian staff and their families, providing support wherever possible and for as long as is necessary.

In 2023, Multi re-entered the French market by securing management contracts for four shopping centers, effective October 2023. To support this expansion, the business established a new office in Rouen, France, and hired a team to deliver management services. By the end of 2023, Multi France employed 7 staff members and continues to grow.

In the Netherlands, Multi established an office in Rotterdam to accommodate its Dutch asset management staff. Concurrently, a merger with a local asset management service provider expanded Multi's Dutch asset management portfolio and staff. Additionally, Multi acquired several properties for real estate development, resulting in the hiring of project management staff dedicated to these endeavors.

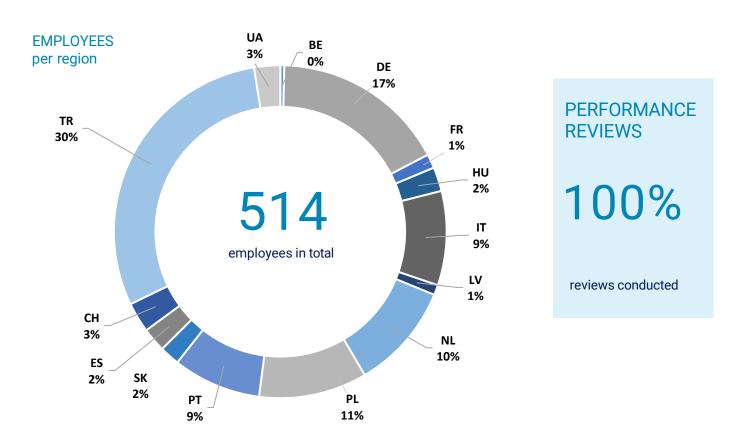


ENGAGING PEOPLF

Given that Multi's performance as a first-class asset and property management services provider relies heavily on the skills, talent, dedication, and professionalism of its workforce, keeping its employees happy, healthy, and motivated is always an important priority.

A key initiative last year was developing a training program for employees to enhance both professional and personal skills. While the full program will roll out in 2024, selected courses deployed in 2023 include:

- An asset management course for all staff involved in asset and property management, which is central to Multi's operations. This course involved a European tour with in-person training at local head offices.
- Recurring cybersecurity training to maintain awareness of cybercrime and vulnerabilities. The aim is to create a 'human shield' as the first line of defense against data breaches involving Multi and its clients.
- On-site compliance training at various offices, covering customer due diligence, know-your-client procedures, anti-bribery, anti-money laundering, and encouraging reporting of suspected misconduct.



The information on these pages has been collected by local country HR representatives and summed up by the corporate team.

Total turnover Involuntary turnover Voluntary turnover **EMPLOYEE TURNOVER** RATES IN 2023

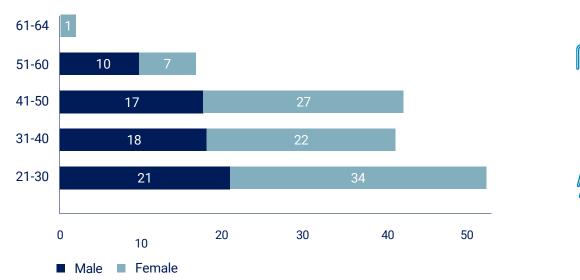
MULTI CENTRE MANAGEMENT MEETING

In 2023, Multi held a pan-European asset management meeting in Istanbul, attended by all asset and property managers. This two-day event in September, preceded by several online presentations, featured numerous workshops and presentations. Managers showcased their projects and shared best practices, knowledge, and ideas.

Other departments, such as legal and HR, also held pan-European meetings in 2023, focusing on workshops and knowledge exchanges. Multi believes that direct personal contact among international colleagues boosts employee motivation, improves professional skills, and helps achieve high standards. Therefore, Multi will continue organising such



NEW HIRES IN 2023 BY AGE



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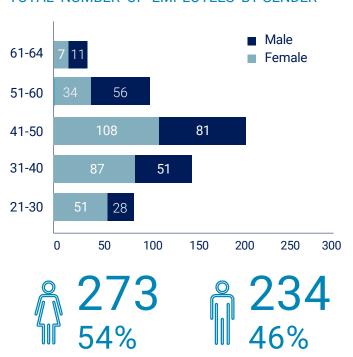
CONTINUES MONITORING OF PROGRESS

Multi has conducted various employee satisfaction and engagement surveys.. These surveys map the strengths and weaknesses of the business' management practices and provide clear insights into the daily experiences of Multi's employees, as well as insights for how to improve.

PERFORMANCE CYCLE

In 2023, Multi reviewed its annual performance cycle, emphasising employee development based on competencies that foster desired behavior. While committed to this approach, Multi recognises the importance of integrating quantitative targets into its performance cycle.

TOTAL NUMBER OF EMPLOYEES BY GENDER



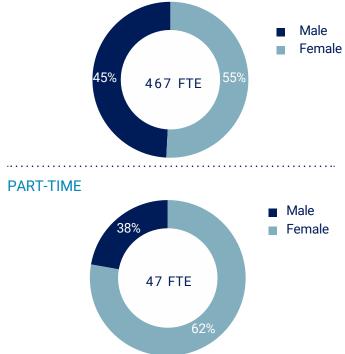
Multi believes this addition enhances employee motivation, performance, and job satisfaction. By introducing measurable targets, Multi aims to reduce subjectivity in evaluating individual performance and increase measurability where feasible.

INCLUSION

Multi remains firmly committed to its Inclusion and Diversity policy, ensuring fair treatment for all colleagues, and to creating a discrimination-free workplace. At its heart, this policy seeks to ensure the best candidate is appointed for each position, and that the business fosters an environment of dignity and respect.

A 2023 survey of Multi's Dutch office confirmed that no employees reported experiencing discrimination or harassment at work.

FULL TIME



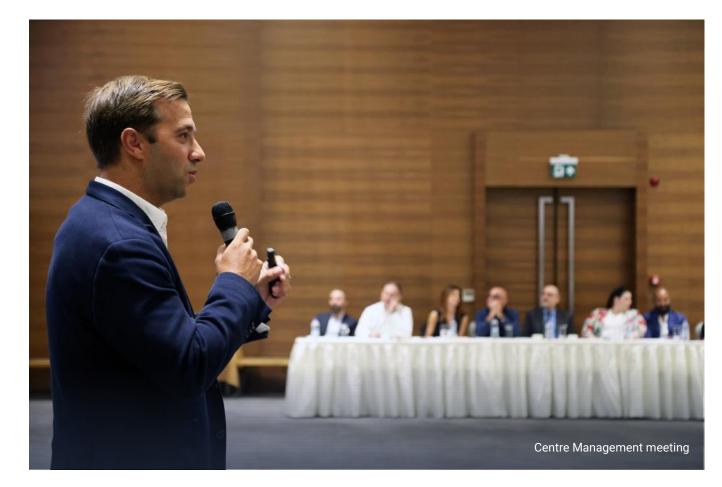
KNOW YOUR CLIENT

Multi has a structured third-party due diligence policy in place, the 'Know Your Client policy'. Simply; it does not do business with those who are connected to illegal and/or unethical activities. It is the first rule of conduct in Multi's Compliance Guidelines for Third Party Due Diligence. To avoid violating this rule of conduct, assessing the potential risk of doing business with any (potential) new business partner is essential.

Multi's Know Your Client policy includes a pre-assessment of whether it will do business with any third-party from an ethical perspective. The Risk Assessment Toolkit is designed to assess the potential risk related to illegal and unethical behaviour of (potential) new joint venture partners, buyers, sellers, tenants, agents and/or other business partners. The toolkit details specific steps needed to identify and manage risks potentially associated with illegal and unethical behavior by third parties. Use of, and adherence to the Risk Assessment Toolkit are mandatory.

Our Risk Assessment Toolkit consists of four steps:

- Determine
 whether
 a third party is
 either in or out of
 scope.
- Assess the risk in terms of low, medium or high
- Do your due diligence, which can be carried out based on the risk assessment.
- Receive either approval or mitigation.



COMPLIANCE

Multi strictly adheres to its Compliance Guidelines for Third Party Due Diligence, which dictate that the company refrains from engaging with individuals or entities involved in illegal or unethical activities.

Multi emphasises compliance through regular global training sessions, highlighting the non-negotiable nature of conducting Third Party Due Diligence in every new professional engagement.

Do these two sections refer to different initiatives or is this duplication?

IMPORTANT GUIDELINES

To uphold ethical behavior among its employees, Multi implements a comprehensive set of codes, guidelines, and policies including a Code of Conduct, Compliance Guidelines for Anti-Bribery/Payments & Gifts, Third Party Due Diligence, Insider Dealing, and the Speak Up policy.

These policies aim to ensure fairness to business partners, competitors, and stakeholders, promote integrity, ethics, and privacy, and address conflicts of interest, bribery, and harassment. Multi has established procedures for employees to report suspected violations of the Code of Conduct, offering the option to report anonymously to a compliance officer or via a dedicated email address.

These policies are regularly reviewed to ensure they remain in line with market developments and changes to laws and regulations, with updates made periodically as needed.



TRUSTWORTHY PARTNER

Multi is dedicated to maintaining its reputation as a reliable partner and invests accordingly. All employees undergo compliance training to ensure they comprehend the stakes involved and act appropriately.

Additionally, we continually prioritise our Anti-Money Laundering (AML) obligations, conducting thorough analyses of our AML procedures across all jurisdictions where Multi operates. We are actively implementing enhancements to further strengthen our compliance

Multi's employees are aware of the Code of Conduct and have pledged to follow the rules and guidelines laid out in this Code

COMPLIANCE AT ITS BEST

Multi's Code of Conduct is the most visible element of the company's compliance program. At the same time, Multi has several actions in progress to ensure the success and effectiveness of the compliance program.

Using a reporting system, compliance officers collect and document all compliance-related issues that are reported to them. This applies to serious issues that are then investigated, but also to more basic issues.

For example, all gifts (received by Multi employees or given by Multi employees) with a value of more than €50 are recorded and the compliance officers then assess whether the gift is appropriate. This not only enables the company to record all compliance related events but is also an important tool in terms of learning from, and monitoring, the effectiveness of its compliance program.



MULTI'S EMPLOYEE PLEDGE

All of Multi's employees are aware of the Code of Conduct and annually pledge to follow the rules and guidelines laid out in this Code. This pledge process also ensures all colleagues are aware of who to go to for advice and guidance whenever needed and prevents employees from getting into potentially difficult situations.

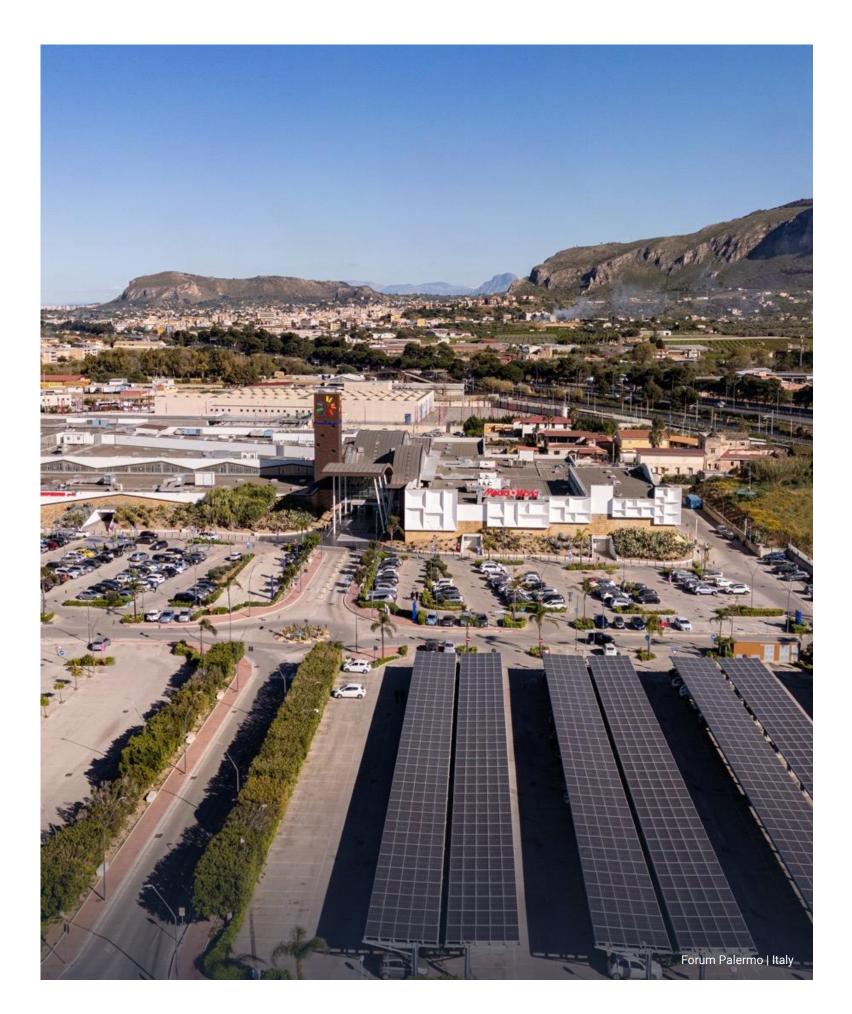


As a Pan-European retail asset management, property management and (re)development company, Multi has a responsibility to maintain its reputation as a reliable and responsible business partner. Despite this commitment. employees may observe conduct that could be in violation of the law, Multi's Code of Conduct and/ or its policies. Employees who observe or suspect any misconduct are encouraged to SpeakUp. By doing so, they give Multi the opportunity to deal with the issue proactively.

Multi's SpeakUp policy can be used to raise concerns about suspected misconduct within the company. Here are a few examples of concerns that can be raised using this SpeakUp policy, which Multi updated in the last two years:

- Disclosure of confidential information
- Conflicts of interest
- Bribery and corruption
- Insider trading
- Fraud
- Violations of competition laws and rules
- Inadequate financial or non-financial recordkeeping
- Discrimination or harassment
- Environmental, health and safety issues
- Improper use of company resources and/or
- Commission of an offence that has happened, is happening or is likely to happen

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VERIFICATION STATEMENT





Data Verification Statement 2022

Executed by: Luc van de Boom, CEO & Founder of Cooltree

Attachment(s): 1) Data Quality Verification Process

2) Engagement Plan

3) Company description

4) Used data, Data Verification Upper and Lower boundaries

Dear Jovan Vaskovski,

Through this letter, Cooltree declares that the energy, GHG emissions, water and waste data of [2021] and [2022] have been verified based on the provided data by the client. This verification has been executed for the real estate portfolio of Multi for data validation purposes. Cooltree verified this data according to the attached validation aspects as part of our Data Quality Verification Process (appendix 1) and Engagement Plan (appendix 2). The verification outcomes are documented and have been discussed with the client. The verification is performed in accordance with the principles of the AA1000AS v3 (moderate level, type 1) and based on the ISAE 3000 certification and contains the data of the participating fund(s) listed below:

Real estate portfolio in scope: Multi Corporation B.V.

We trust that this letter has provided you with adequate information.

Yours sincerely,

Cooltree B.V.

Luc van de Boom

CEO & Founder

CoolTree B.V. Schoolsteeg 1, 3831 K Leusden, Netherlands

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W: www.cooltree.nl

T: +31 (0)6 28232765 KvK: 70459843

GRI CONTENT INDEX

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102-4	Location of operations	•	3	About Multi				
102-5	Ownership and legal form	•	Back cover	B.V.				
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8	Information on employees and other workers	•	48-50	Multi at a glance, Trusted & committed retail experts				
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102-22	Composition of the highest governance body and its committees	•		See our corporate website				
102-26	Role of highest governance body in setting purpose, values, and strategy	•	12	Driving real estate value				
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Disclosure	e Number	Partly reported	Number	Omission
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102-32	Highest governance body's role in sustainability reporting	0	12	How Multi manages Corporate Responsibility
GRI 102: S	Stakeholder engagement			
102-40	List of stakeholder groups	•		Stakeholders include: Employees, tenants, current and potential customers, public sector bodies, investors, the real estate sector, local communities and society as a whole
102-41	Collective bargaining agreements	•	n/a	None of Multi's employees are covered by collective bargaining agreements
102-42	Identifying and selecting stakeholders	•	12	Focusing on what is important
102-43	Approach to stakeholder engagement	•	13-17	CSR strategy
102-44	Key topics and concerns raised	•	13	See materiality matrix
GRI 102: I	Reporting practice			
102-45	Entities included in the consolidated financial statements	•		Due to our contractual obligations to our investors we are not allowed to publically disclose our financial statements
102-46	Defining report content and topic Boundaries	•	6	About this report
102-47	List of material topics	•	13	Materiality matrix
102-48	Restatements of information	•		There are no restatements of information in previous reports
102-49	Changes in reporting	•	n/a	No significant changes have occured
102-50	Reporting period	•		2021
102-51	Date of most recent report	•		July 2022
102-52	Reporting cycle	•		Annual
102-53	Contact point for questions regarding the report	•		Multi B.V. E-mail: <u>office-nl@multi.eu</u>
102-54	Claims of reporting in accordance with the GRI Standards	•	6	About this report; Application level 'Core'
102-55	GRI content index	•	56-59	GRI content index
102-56	External assurance	•	55	Verification statement
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GRI 201: E	Economic performance			
201-1	Direct economic value generated and distributed	•		Due to our contractual obligations to our investors we are not allowed to publically disclose our financial statements
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GRI Stand Disclosur	lards e Number	Fully reportedPartly reported	Page Number	Commentory / Omission
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GRI 306:	Effluent and waste			
103	Management Approach	•	20	When sorting becomes second nature
306-2	Waste by type and disposal method	•	20	When sorting becomes second nature
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103-1	Explanation of the material topic and its Boundary	•	11, 37- 43	Materiality matrix and Trusted & committed real estate experts
103-2	The management approach and its components	•	37-43	Trusted & committed real estate expert
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QUALIFYING NOTES

The information in the tables on pages 18 - 24 pertains to the fiscal years 2021 and 2022.

In the intensity figures, the landlord-obtained consumption for common areas in the shopping centres are the nominator and the corresponding floor areas the denominator. As proposed by the best practices, we understand that the intensity figures may be affected should there be a mis- match between numerator and denominator.

Multi reports data for energy that has been purchased and used onsite for common areas or for tenant areas where sub-meters are not available. Consumption of gas, district heating and cooling can be used for larger sections of the centre.

Emissions factors are based on local conversion factors per region. Scope one emissions refer to onsite natural gas consumption; scope two emissions refer to landlord-pur- chased and consumed energy, heating and cooling for common areas.

Throughout this Corporate Responsibility report, we only state the material aspects that we identified in the materiality assessment. These aspects have formed the scope for this report. Our boundary setting for HR aspects includes all our employees, since our policies and targets apply to everyone who is employed by Multi. This does not include those who are employed at partly-owned assets or assets managed for institutional investors. Those employed at partly-owned assets or assets Multi manages for institutional investors have only been included in the performance indicators related to local employment. We do not have decisionmaking authority with respect to the material aspects of assets we do not own. Therefore, for all other indicators, we have taken into account the shop-ping centres that fall under our financial control.



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