

SUSTAINABILITY REPORT

2024

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GRI 2-1, 2-6

HAMBORNER REIT AG boasts many years of experience in the real estate and capital markets, as well as a lean and transparent corporate structure. In conducting our business activities, we are committed to meeting our social and environmental responsibilities. To deliver on this commitment, we focus on material action areas and subject our strategic decisions and measures to thorough scrutiny. The aim is to maintain our own competitiveness and future viability, as well as contributing to the transformation process of our industry and boosting stakeholder confidence.

FURTHER INFORMATION

 Reference to supplementary content on our website

 Reference to another page in the annual report

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ABOUT THIS REPORT

GRI 2-2, 2-3, 2-4, 2-5, 2-9

To meet our stakeholders' increasing expectations for transparency, we treat ongoing reporting as a key action area and as an integral component of our overall sustainability management system. This reporting is based on internationally standardised comparison frameworks. All external reports are however geared towards the specific activities undertaken within our strategic and operational sustainability management system. The materiality principle is strictly applied in both the management system and external reporting, and we dispense with any information that is not relevant to our business model and value-adding activities.

This document is the thirteenth sustainability report to be issued by HAMBORNER REIT AG. Our reports are published annually and provide non-financial information that supplements the annual and interim financial reports. Accordingly, this document refers to the most recent annual report.

The 2024 Sustainability Report provides facts and figures for the period from 1 January to 31 December 2024 as well as comparative figures from previous reporting cycles (publication date of the previous report: July 2024). The relevant quantitative data thus applies to

the past regular financial year, analogously to the financial reporting and with the exception of some data collected throughout the year. Some additional information from the current 2025 financial year has, however, been included in this report where deemed relevant and meaningful in the given context.

We track sustainability indicators across our entire business model. Firstly, we determine key indicators for our administrative operations that take into account all business activities at our company headquarters, such as use of the vehicle fleet and travel. And secondly, we report separate key figures for our real estate portfolio.

The tasks of collecting and evaluating environmental indicators and consumption data and reliably auditing greenhouse gas emissions across our real estate portfolio remain uniquely challenging. In order to keep any gaps in the documentation of this data to a minimum, we are optimising our data capture methods on an ongoing basis (see page 19, "Management of property-related ESG data"). Moreover, while we report absolute key figures for the past financial year, we also provide series of figures for our real estate portfolio on a like-for-like basis; that is, on properties that the company owned for the entire year in both 2024 and 2023. Properties acquired or sold

during the reporting period are not included in these figures. This means that the data series refer to exactly the same portfolio to facilitate a comparison.

In preparing this report, we have again followed the internationally recognised Sustainability Reporting Standards of the Global Reporting Initiative (GRI). This report has been prepared in accordance with the GRI Standards. At the same time, as part of this year's report, we are once again providing the reader with sustainability information that goes well beyond the optional disclosures of the GRI framework.

As in previous years, further reference points for our sustainability management and external reporting were the Sustainability Best Practices Recommendations (sBPR) of the European Public Real Estate Association (EPRA), the German Property Federation (ZIA) CSR Practice Guide, the German Corporate Governance Code (DCGK), and the recommendations of the Institute for Corporate Governance in the German Real Estate Industry (ICG). Moreover, in the current report we again refer to three selected United Nation Sustainable Development Goals (SDGs) that we at HAMBORNER REIT AG consider to be material in the context of our business activities.

As part of the preparation of the report, we have enlisted the professional support of an independent consulting firm for selected topics. No external assurance was undertaken beyond this. This report is available in both German and English and is published exclusively in PDF format on the [company website](#).

Further information and definitions of the terminology used in the report can be found on the company website in an [online glossary](#).

We use the acronym “ESG” (Environmental, Social, Governance) in this report occasionally, as it is now well established in the industry and among all financial market participants.

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CORPORATE GOVERNANCE

GRI 2-9, 2-13, 2-16, 2-23, 2-27

HAMBORNER REIT AG believes in responsible corporate governance with clear rules and transparent decision-making processes. Our corporate governance system comprises the implementation of laws, guidelines and codes of conduct as well as reliably ensuring their adherence.

We understand corporate governance to be more than just formal accountability. The Management Board and Supervisory Board are also focused on opportunities and risks, especially those that arise in connection with ESG criteria. In view of this, we are continually developing our governance structures and participate actively in the dialogue in our industry.

In addition, we comply with the requirements and recommendations of the Government Commission for the German Corporate Governance Code (DCGK), whereby our Management Board and Supervisory Board carefully review every amendment to the Code in terms of its implementation implications prior to issuing a declaration of conformity. Management of HAMBORNER REIT AG applies sustainability criteria in line with the recommendations in the current text of the DCGK. These include the identification of social and environmental factors along with the associated risks and opportunities, and the assessment of external environmental and social impacts from our business activities.

Further information about our corporate governance structures, the composition and working methods of our Management Board and Supervisory Board and our corporate governance practices can be found in our corporate governance declaration.

www.hamborner.de/en/corporate-governance/

ORGANISATIONAL STRUCTURE OF HAMBORNER REIT AG¹



¹ Reporting date: 30 September 2025

Values-based governance

GRI 2-23

Governance at HAMBORNER REIT AG deals not only with the implementation and monitoring of compliance with all relevant guidelines, laws and codes of conduct, but also with the creation of a shared understanding of the values of transparency and integrity within the company. This is achieved through clear communication and management structures with flat hierarchies.

Sustainability-oriented governance requires organisational structures that embed a values-based approach in day-to-day operations. This management approach also involves promoting a shared understanding of sustainability and defining overarching standards for our company and business partners, so as to encourage transparent and efficient decision-making processes that are aligned with sustainable value creation.

Our values and aspirations are centred around an uncompromising respect for human rights, ensuring equal opportunities for all, zero tolerance of discrimination, and clear policies and actions against all forms of bribery and corruption – across all our own activities and in dealings with our stakeholders. Standards for values-based business operation at HAMBORNER REIT AG are set down in the form of binding policies backed by ongoing compliance monitoring (see page 8, “Compliance”). Appropriate organisational and management structures have been put in place to ensure that these standards and policies are duly implemented in practice.

Transparency

GRI 2-3

Regular reporting on our business performance and transparent communication on the ongoing development and implementation of our sustainability strategy are integral components of our corporate governance system. Further business and sustainability topics are

covered in our guidelines, codes of conduct and rules, all of which are available to download from our website. These provide management, employees and partners across our entire value chain with essential information on the company, as well as clear definitions of what ethical and sustainable business practice entails.

Beyond this, active, continuous and transparent communication with all stakeholders is a matter of high importance at HAMBORNER. We regularly report on strategy, current business developments and our company’s prospects for the future, not least in our investor relations work. Here, we pursue the goal of providing our stakeholders with a reliable and transparent impression of the company, enabling a fair company valuation, and building confidence in the company.

In the 2024 reporting year, we again held a series of in-person and virtual roadshows in Germany and other European financial centres, and regularly took part in capital market and specialist conferences at home and abroad. This provided opportunities for direct dialogue between investors and Management Board members, in the form of one-on-one conversations and group meetings. Management Board members and investor relations staff were also able to engage with potential investors and stakeholders at numerous other meetings.

The contents of our financial and interim reports published at regular intervals are supplemented in the investor relations area of our website with regular additional financial and non-financial information.

As recommended in the DCGK, we also organise regular corporate governance roadshows, with active involvement by the chair of our Supervisory Board, and keep selected investors and stakeholders updated on sustainability-related topics.

COMPLIANCE

GRI 2-27, 205-2

HAMBORNER REIT AG is subject to a wide range of industry-specific and cross-industry laws and regulations. All employees must abide strictly by all such provisions. We keep a close eye on new and amended German legislation as well as on EU legislation (especially regulations on Taxonomy and sustainability reporting). This allows timely allocation of the resources and systems needed for compliance with new requirements.

But compliance for us is much more than merely observing a body of laws and regulations. Our corporate ethos and our success as an employer and a listed real estate company are built on a commitment to values and behaviours that are not imposed on us from the outside by laws or regulatory requirements. These include values such as honesty, integrity, reliability and credibility.

Another facet of compliance for HAMBORNER REIT AG involves instilling in our business processes a shared understanding of sustainability, as reflected in criteria and policies that are consistently applied in day-to-day work operations. The regulatory requirements around what constitutes a sustainable business operation are becoming ever more complex. Our recipe for effectively managing the resulting challenges is close cooperation between the Management Board, the extended management team and our internal Sustainability Committee (▢ see page 14, “Organisational structures”).

Compliance management system (CMS)

GRI 2-12, 2-27, 205-2

HAMBORNER has implemented a compliance management system to ensure adherence to all relevant legal and regulatory requirements. It represents a key component of operational risk management and is also intended to permanently enshrine responsible conduct in the way that employees think and act.

The company’s internal compliance systems and associated organisational structures and processes are subject to regular monitoring to ensure the identification of potential risks and timely initiation of preventive measures. The Management Board is informed of all relevant processes regarding compliance as part of internal reporting. The Supervisory Board is also advised on compliance management by the Management Board at regular intervals.

PREVENTIVE MEASURES

GRI 205-2

We have taken appropriate preventive measures to safeguard against non-compliance risks. To this end, all industry-specific and relevant cross-industry regulations and laws are taken into account and summarised in a comprehensive compliance policy to which all personnel, including the Management Board, are subject. Furthermore, regular staff training on compliance topics and legislative developments is one of the standard elements of our training curriculum. Our activities in this regard ensure that compliance with laws and regulations is firmly anchored in the everyday work of our employees.

WHISTLEBLOWER SYSTEM

GRI 2-27

An electronic whistleblower system was implemented at HAMBORNER REIT AG back in 2017. This system can be used by the company’s own employees and by external parties to unbureaucratically and anonymously report to an external ombudsperson any potential violations of compliance rules or any legal misconduct within the company’s sphere of influence. The whistleblower system can be accessed via the corporate website.

MONITORING AND SANCTIONS

GRI 2-27

Responding to potential compliance violations is the responsibility of the Management Board and requires a full investigation and complete clarification of all matters – with the involvement of the external ombudsperson, if necessary. This may lead to disciplinary action in accordance with defined rules in the company’s compliance policy. Any action taken depends on the severity of the potential violation, the damage caused to the company and the legal circumstances of the case.

No compliance violations at HAMBORNER REIT AG were determined in the 2024 reporting year, nor indeed in the prior year. Consequently, dealing with non-compliances did not represent a critical issue for HAMBORNER REIT AG in either reporting cycle.

RISK MANAGEMENT

GRI 2-23

As a real estate company operating throughout Germany, HAMBORNER REIT AG is exposed to risks with the potential to impact its net assets, financial position and results of operations. The core of our risk strategy lies in identifying and monitoring potential risks, with the aim of eliminating or minimising them through these management approaches.

HAMBORNER REIT AG has therefore focused its business policy on generally avoiding any involvement in business areas of a highly speculative nature. A comprehensive risk management system has been implemented for the timely identification and containment of risks with the potential for a major impact on our economic viability.

Detailed information on the principles of our risk management and internal control systems can be found in the risk reporting section of the annual report (📖 [see page 59 et seqq., 2024 Annual Report](#)).

Information on our systematic approach to addressing ESG-relevant risks can be found in this report under the chapters 📖 [“ESG-relevant management systems and approaches”](#) (page 19) and 📖 [“Climate risk assessment”](#) (page 35). There, we also document our approaches for our climate risk assessment using the scheme as set out by the Task Force on Climate-related Financial Disclosures (TCFD), which comprises the core elements of governance, strategy, risk management, and metrics and targets.

DATA PROTECTION & IT SECURITY

The legally compliant and responsible handling of the data of our tenants, business partners and employees is of fundamental importance to our business model (see page 19, “ESG-relevant management systems and approaches”).

Accordingly, the Management Board bears responsibility for these matters also. The Board is supported in this by a data protection officer appointed specifically for this purpose. The data protection officer has had a direct reporting line to the Management Board since 2012 and is involved in all data processing processes. The data protection officer advises and supports all company divisions in the day-to-day implementation of data protection requirements and is available as a contact for internal and external stakeholders in the event of complaints or indications of possible data protection violations.

For the further optimisation of the data protection management system, in the 2023 financial year a software package was implemented for mapping and managing all of our data protection processes. This will provide reliable audit documentation of all activities and will ensure that HAMBORNER is able at any time to demonstrate compliance with all its data protection obligations.

We aspire to guarantee the protection of personal and company-related data at all times amid the growing digitalisation of our business processes and therefore attach especially high priority to IT security. This led us to appoint an IT security officer in 2022. This specially trained and certified employee continuously reviews our IT security standards, adapts them to dynamically developing circumstances and requirements and, if necessary, takes appropriate technical and organisational measures to effectively limit or prevent potential IT risks.

We have established a training programme aimed at preventing risks of this nature. Under this programme, all employees, including the members of the Management Board, are required to participate in a comprehensive training course covering all material IT topics relevant to security.

At the system level as well, we carry out comprehensive security precautions, run penetration tests at regular intervals and, with the support of external experts, simulate cyberattacks on our IT infrastructure.

In addition to the existing data protection guideline, a corresponding internal IT security guideline was issued in 2024, documenting the existing regulations and ensuring continual, proper IT operations.

Supported by our high standards, once again no reportable data protection or IT security incidents were identified in the 2024 reporting period.

ALLIANCE FOR CYBER SECURITY

GRI 2-28

We have been a member of the Alliance for Cyber Security in Germany since 2021 and, together with experts from other companies and organisations, are pursuing the goal of shaping and further strengthening IT security in Germany and, ultimately, within our company.

The Alliance for Cyber Security is an initiative by Germany’s Federal Office for Information Security (BSI) that was founded in 2012. It offers companies, industry associations, government authorities and organisations a cooperative platform for sharing information on current threat situations and practical cybersecurity measures. Members benefit from the expertise of the many committed partners and from the opportunity to significantly improve the protection of their own IT infrastructure.

www.allianz-fuer-cybersicherheit.de



STRATEGY & MANAGEMENT

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SUSTAINABILITY STRATEGY

GRI 2-22, 3-3

The core of the corporate strategy of HAMBORNER REIT AG is continued value-adding growth through continuous optimisation and yield-driven expansion of the real estate portfolio. Alongside traditional factors such as risks and returns, the strategy has also increasingly taken into account sustainability aspects that are material for the future success of our business model. These comprise environmental, social and governance factors.

As a real estate company with comparatively small human resource capacities, we pay particular attention to focusing and prioritisation as part of our sustainability management. In general, we aim to enact measures where we are able to exercise direct influence and utilise effective levers to improve our sustainability performance. We do so with an eye on the feasibility of the planned measures and target-oriented internal resource planning.

Our strategic approach to the constantly growing requirements related to ESG management has paid off: a number of the goals that were laid out as part of our operational sustainability programme have already been achieved in part or in full in recent years (see page 21 et seq., “Strategic sustainability programme”).

As part of the continued development of our sustainability strategy, we have completely revised our strategic sustainability programme. The targets have been streamlined significantly as part of this. To improve clarity, we have removed targets that had been marked as achieved in previous reports. Additionally, we have added specific, measurable key figures for the remaining targets where possible. This quantification allows for more precise tracking of target achieve-

ment, supports transparent communication of our progress to stakeholders and improves the internal management of our sustainability activities.

Independent of the progress we have already achieved, we continually review our sustainability strategy as well as the measures connected to it. The aim is to identify further potential for optimisation and to deploy our human and organisational resources in sustainability management as effectively as possible. A key instrument of this process is the continual carrying out of materiality assessments, through which we systematically assess and prioritise relevant topics.

Materiality

GRI 3-1, 3-2

Reviewing the materiality of sustainability topics is an ongoing process at HAMBORNER that draws on a range of different perspectives. Factors with a decisive bearing on materiality include identified impacts and risks, commercial decisions on operating and capital expenditure (OpEx/CapEx), transactions, regulatory developments and the changing expectations of internal and external stakeholders.

A key component of the materiality assessment is consideration of the interests and expectations of potentially affected stakeholders. In this context, relevant stakeholder groups were identified and prioritised by HAMBORNER. The perspectives of these groups are included in the analysis process through internal experts – employees who are in direct contact with the stakeholders in question and who are fundamentally able to anticipate their needs and requirements.

MAIN ACTION AREAS WITHIN THE SUSTAINABILITY MANAGEMENT SYSTEM



To ensure that our sustainability strategy remains oriented towards material opportunities and risks, we will repeat the double materiality assessment at regular intervals going forward. The findings of these assessments serve as the foundation for the strategic development and targeted adaptation of our ESG measures.

In 2024, we once again carried out a comprehensive review of our key sustainability topics and areas of action. In general, the existing focus areas were retained. Only a few topics within the action areas were reassessed or supplemented.

Due to its high level of relevance, we expanded the “employee development” action area to include the topic of “employee engagement”. The focus remains on the topics of continued and further education, diversity and equal opportunities, occupational health and safety, and health management. Particularly noteworthy is our goal of sustainably ensuring the satisfaction of our employees and positioning HAMBORNER REIT AG as an attractive employer both now and in the future.

We continued to pay close attention to the action area of “environmental management and climate protection” in the 2024 reporting year. The focus here was on the implementation of measures to pursue our decarbonisation strategy (□ see page 56, “Decarbonisation strategy”).

Our activities in the “corporate governance and dialogue” action area centre around the integration of further sustainability criteria into our risk management system, the expansion of our internal and external reporting standards, ongoing improvement of our ESG rating and ensuring tenant satisfaction.

Our tenant satisfaction level, which is largely dependent on the quality of our properties and our asset and property management operations, will be measured at regular intervals, with the results providing the basis for further enhancements to our sustainability strategy.

MATERIALITY PRINCIPLE

When examining HAMBORNER REIT AG’s sustainability topics, we are guided by the principle of materiality – as regards both operational measures and external reporting, which we see as an integral part of our sustainability management.

Our focus on materiality ties in with our principle of deploying HAMBORNER REIT AG’s resources and efforts to the issues we anticipate to have the most environmental and social impact, at the same time utilising the most effective levers for optimising our sustainability performance.

In addition to auditing material topics closely aligned with the business model, we always take into account the requirements of our stakeholders.

The double materiality approach is geared towards the CSRD and has become standard practice at HAMBORNER.

The assessment criteria include: the impact of our business activities on the environment and society (e.g. the impact on climate change through the release of CO₂e emissions for which the company is directly responsible across the business model), and the significance of external aspects on the (financial) business position and development of the company (e.g. the impact of climate change, including increasing extreme weather events, on the company’s property portfolio).

We will continue to employ this dual approach when conducting our materiality assessments and preparing our reports.

SUSTAINABILITY MANAGEMENT

Organisational structures

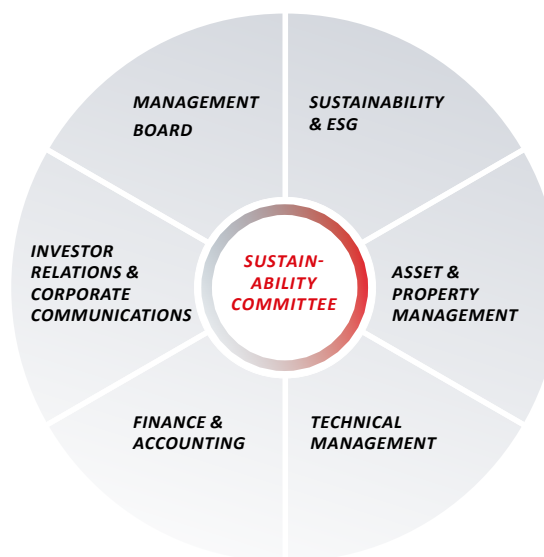
GRI 2-12, 2-13, 3-3

The planning and management of the company's sustainability activities are the responsibility of the internal Sustainability Committee, which comprises members of the Management Board as well as representatives from select areas of the company that are involved in key processes relevant to sustainability.

In the 2024 reporting year, we adjusted the size of the sustainability committee to make their work processes more efficient and streamline decision-making. Focusing on a smaller number of members allows for more targeted addressing of topics, acceleration of processes and improved coordination in the implementation of measures. At the same time, all relevant departments and perspectives are still adequately represented. Regardless of this, representatives of additional corporate areas can be included in the work of the committee as needed in order to include specific subject knowledge in the decision-making.

Sustainability has a high priority at Supervisory Board level too. For this reason an ESG Committee was established at Supervisory Board level in 2022. It advises the Management Board and the company on key sustainability matters and deals in particular with the integration of sustainability into the corporate strategy and the definition of sustainability targets.

HAMBORNER REIT AG INTERNAL SUSTAINABILITY COMMITTEE



The internal Sustainability Committee of HAMBORNER REIT AG, which was established in 2020, comprises the Management Board and the key officers of selected corporate divisions. The Sustainability Committee regularly addresses relevant environmental, social and governance issues and is responsible for the integration and strengthening of ESG criteria in the business activities of HAMBORNER REIT AG. The committee is directly involved in strategy development and materiality processes and formulates specific topics and action areas within the framework of sustainability management. In addition, the committee oversees the implementation of company-wide sustainability activities.

Stakeholder engagement

GRI 2-29

A key element of our sustainability management is continual dialogue with our stakeholders. We regularly assess their expectations and use a variety of channels of communication to achieve progress in sustainable development together.

In 2024, we further stepped up engagement with our stakeholders. Through this, it became evident that the demands for sustainable processes, services and property have risen further and that maintaining dialogue about the required transformation processes is in the interest of all parties.

We also engage regularly with our shareholders on sustainability matters. Sustainability matters have gained importance in the capital market. For this reason, our investor relations management team is increasingly integrating this information into its communications.

In talks with our tenants, sustainability matters are also increasingly in the foreground, especially when it comes to exchanging property-specific energy consumption data, and topics such as transport connections, electric vehicle charging infrastructure or even social matters. These include aspects such as amenity values, accessibility and family-friendly infrastructure.

Potential new tenants participate in a systematic “know-your-customer” process as part of the lease negotiations. This involves reviewing social, environmental and governance-related aspects in addition to the usual questions of corporate structure, business model and creditworthiness. Lease negotiations also regularly touch on the subject of “green lease” clauses, which are now included in the majority of our new leases.

The close relationship with our workers, one that is built on trust, is also an important success factor. Regularly held employee meetings, dialogue formats, questionnaires and individual talks allow us to gain valuable insight into working conditions, development and ESG topics, which are used in the continued development of our working environment.

GRI 2-23

An important component of our stakeholder communication is our code of conduct. It provides a foundation for conduct and decision-making for our employees and business partners in their daily work. The documents are available for download on our [corporate website](#).

GRI 414-1

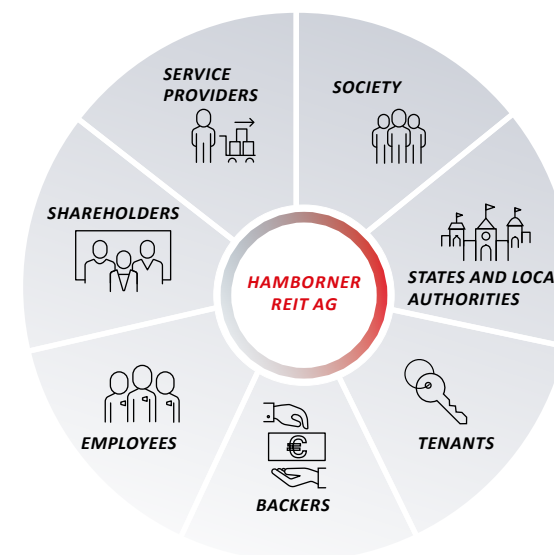
Our code of conduct for business partners is used as the basis for more intensive dialogue with partners along the entire supply chain, and for collaborative efforts to ensure more sustainable processes in our business operations. Accordingly, a systematic review of sustainability standards within our supply chains is to be carried out more fastidiously in future. In addition to industry-specific standards, we will be guided in this by the requirements of the Supply Chain Due Diligence Act (LkSG), even though the provisions of this law do not actually apply to HAMBORNER.

ESG STAKEHOLDER SURVEY

GRI 2-29

In 2023, we designed a systematic stakeholder survey of sustainability topics for the first time. For this anonymous questionnaire, roughly 250 subjects from relevant HAMBORNER REIT AG stakeholder categories were approached by the company department responsible for the business relationship in each case. These categories included analysts and investors, lenders, employees, tenants and service providers.

STAKEHOLDERS OF HAMBORNER REIT AG



The response rate of 58% was very pleasing. The results were analysed thoroughly and included in the materiality process. Individual strategic adjustments and measures were derived from the findings.

SURVEY OF TENANTS

In the course of the survey, as well as rating our sustainability performance, the “tenants” stakeholder category was asked about HAMBORNER’s performance in terms of asset and property management. This took the form of a separate anonymous questionnaire, in which tenants were asked to rate the quality and condition of their leased property and the quality of the relationship with their contacts at HAMBORNER. The online questionnaire was sent out to a total of 80 tenants, or approximately 17% of our total tenant base. The response rate was 38%.

The results of the tenant survey showed a predominantly high level of satisfaction with HAMBORNER’s performance as a landlord, reflected in a satisfaction rate of 78%. Here again, the results from this additional tenant questionnaire were systematically analysed to identify further potential enhancements and were taken into account in our future operational management activities.

Further information on the findings of the survey as well as the methodology on which it is based can be found in the 2023 sustainability report.

We will continue to assess specific sustainability topics by means of systematic stakeholder surveys because this will help us to identify further material topics, create a shared understanding of sustainability and operate sustainably at every step in our value chain.

Stakeholder engagement programme

GRI 2-29, 413-1

Our stakeholder management approach is founded on continual and constructive dialogue with our stakeholders. For this, we utilise a wide range of formats and channels for dialogue and communication:

Stakeholder engagement programme at a glance

STAKEHOLDER GROUP	FOCUS TOPICS IN KEY ACTION AREAS 2024	COMMUNICATION/DIALOGUE FORMAT
Shareholders/capital investors	Environmental management & climate protection — Sustainability strategy — Key data related to the environment — GHG audits — Decarbonisation strategy/targets Portfolio quality & optimisation — Future costs associated with ESG — Energy optimisation measures — Property certifications Employee development & employee engagement — Sustainable employer — Internal transformation processes — Key data related to social issues — Diversity Corporate governance & dialogue — Integration of sustainability criteria into business model — Risk management — Structure and work methods of the Management and Supervisory Boards — Remuneration system of the Management Board (especially ESG components) — Sustainability goals	— (Virtual) roadshows and investor conferences — Corporate governance roadshow of the chair/deputy chair of the Supervisory Board — Shareholder forums and fairs — Meetings with individual investors — Annual General Meeting — Talks and negotiations with banks — Systematic stakeholder survey — Annual and interim financial reports — Sustainability report — EPRA report — Press releases/mailings, etc. — Press/telephone conferences — Press articles/interviews, etc. — Company website — Social media
Tenants	Environmental management & climate protection — GHG audits — Collection of consumption data Portfolio quality & optimisation — Energy/ancillary cost development and optimisation — Energy efficiency of the buildings and decarbonisation measures — EV charging infrastructure — Photovoltaic projects Corporate governance & dialogue — Lease/addenda negotiations — “Green leases” – sustainability clauses	— Direct/personal dialogue between tenant contacts, asset managers and (technical) property managers — Systematic stakeholder survey — Property inspections/visits — Leases (“green leases”) — Code of conduct for business partners — Sustainability report



STAKEHOLDER GROUP	FOCUS TOPICS IN KEY ACTION AREAS 2024	COMMUNICATION/DIALOGUE FORMAT
Employees	ALL EMPLOYEES: Environmental management & climate protection - Continued development of the sustainability strategy - Raising awareness of environmental and climate protection - GHG audits - Decarbonisation of administration and property portfolio - Digitalisation and data management Portfolio quality & optimisation - Portfolio analyses - Energy efficiency measures/potential savings - E-mobility - Metering point operation and energy monitoring Employee development & employee engagement - Internal transformation processes - Individual advanced training measures - Occupational safety and health management Corporate governance & dialogue - Compliance, data protection and IT security	- Individual appraisal interviews - Staff events - Works meetings - Annual feedback meetings - Employee surveys - Systematic stakeholder survey - Departmental discussions - Employee training - Employee portal/HR software - Mailings - Annual and interim business reports - Sustainability report - Code of Conduct for employees - Intranet - Social media
Business partners & service providers	Environmental management & climate protection - Environmental and social criteria - Personnel/material availability Portfolio quality & optimisation - Implementation of maintenance/modernisation/energy-efficiency measures - ESG due diligence - Lease negotiation processes - Photovoltaic projects - Regenerative energy supply - Metering point operation and energy monitoring Corporate governance & dialogue - Know-your-customer reviews - Fulfilment of regulatory requirements	- Direct/personal dialogue between service providers and asset and property managers - Contracts for work and services - Systematic stakeholder survey - Code of conduct for suppliers - Sustainability report - Social media
Federal states & municipalities	Environmental management & climate protection - Transport accessibility (public transport) - E-mobility Portfolio quality & optimisation - Integration of the properties into the urban and social environment - Accessibility to transport - Energy-efficiency measures Corporate governance & dialogue - General regulatory conditions	- Written and face-to-face communication with contacts at authorities - Systematic stakeholder survey - Networking with relevant associations and bodies - Involvement in local initiatives and interest groups - Sustainability report
Society	Environmental management & climate protection - Ecological measures and regional commitment on part of the property owner Portfolio quality & optimisation - Local supply of goods and services - Transport accessibility (public transport) - E-mobility Social engagement "Social Day" to support social institutions	- Support for social, political and corporate initiatives - Networking with relevant associations and bodies - Sustainability report

ESG-relevant management systems and approaches

GRI 3-3

As part of our efforts to optimise the analysis and management of material sustainability issues, we regularly review our existing management systems and explore potential management systems. In doing so, we ask ourselves the following fundamental question: Are our management systems capable of meeting the challenges in their particular action areas, and can we use them to efficiently analyse and control the environmental, social and societal impacts of our business activities?

To ensure the effectiveness of the systems, the teams responsible for this area regularly report to our Management Board so that its members are kept informed and can be involved in all relevant decisions. Internal reporting takes the form of weekly executive meetings and the quarterly risk reporting as well as the regular meetings of the internal Sustainability Committee. Our compliance and risk management systems in particular (see page 8 “Compliance” and page 9, “Risk management”) are a matter of significant importance for the overarching steering of ESG criteria.

Most of our sustainability tasks are multidisciplinary topics, addressed by multiple departments. Alongside the overarching steering systems, additional management systems and management approaches are relevant for the successful implementation of these tasks as part of our sustainability strategy. The most important of these are described below.

MANAGEMENT OF PROPERTY-RELATED ESG DATA

Sustainability management can be successfully realised only if performance indicators are measurable, comparable and controllable. A basic requirement for this is a functional and reliable data management system. For this, we implemented a special ESG data management system in the 2023 reporting year, which we use to manage property-related sustainability data.

The data types include the environmental indicators for our administrative headquarters as well as all consumption data for our property portfolio collected in the course of GHG audits. In addition to the electricity and heat energy consumption, data on water consumption and waste generation in our portfolio buildings and at the administration headquarters is also gathered.

The ESG data management system is used to analyse relevant property data across our real estate portfolio, and for efficient asset management in terms of operating costs and resource conservation. The system will also serve as the basis for the expansion and optimisation of our internal and external ESG reporting.

Gathering of data on water consumption (see page 44 et seq., “Water consumption”) will continue to be expanded so that we can derive further potential optimisation measures in the medium term. We expect that the topic of water will play a greater role in regulations in future.

Comprehensive planning of measures for reducing our waste volumes and those of our tenants is currently yet to be achieved. Unlike the situation for electricity, heating energy and water data, there is only limited availability of data on waste volumes, particularly for our tenants (see page 45, “Waste generation”). The analysis and comparability of the limited data currently available is further complicated by the fact that different municipalities have different waste management systems and regulations.

The optimisation of consumption data collection continues to have a high priority level for us and will be pushed further. The relevant data is managed and analysed centrally using our internal sustainability management system. Interfaces to other IT systems, such as the portfolio management system and the system used by Controlling, are planned for the medium term. This will be particularly important in connection with the effective monitoring and control of measures for optimising energy intensity and emission intensity.

Along with the data on emission-generating consumption (electricity, heat, water, waste), we also plan to start collecting further social and governance-related data on our properties. These include data on access to local public and other transport, accessibility for all persons, and amenity values. The collection of this data will provide the basis for a comprehensive analysis of the sustainability standards that our properties meet.

MANAGEMENT OF ESG-RELEVANT PERSONAL DATA

GRI 403-1, 403-2

Our HR management system includes the ongoing collection and analysis of sustainability-relevant data, for example, data on human resources development, training and professional development, health management and occupational safety, and equal opportunities and diversity (see page 61 et seqq., “Sustainable employer”).

The compilation and analysis of ESG-relevant HR data is undertaken by our HR department, in close consultation with the Sustainability and ESG Department. This management approach and the ongoing addition of new performance indicators are driven largely by regulatory requirements, market and industry standards and the information needs of our various stakeholders and ESG rating agencies.

MANAGEMENT OF ESG-RELEVANT RISKS

GRI 2-16, 2-24, 201-2

ESG-relevant risks are already an integral component of our risk management system. In the 2024 reporting year, we also put our risk management to the test (see Annual report 2024, page 59–64) and confirmed the risks due to sustainability aspects in different categories, which are detailed below:

RISKS FROM THE REGULATORY ENVIRONMENT

Risks in this category arise in particular in relation to ESG-relevant regulations. This currently applies in particular to the German CSRD implementation directive, which will be applicable for HAMBORNER REIT AG from the 2027 financial year (2028 reporting year). The requirements connected to this place high requirements on processes, data quality and reporting formats.

The strategic observation and assessment of regulatory developments is carried out by the Sustainability and ESG Department, which was implemented in 2022, as well as the internal Sustainability Com-

mittee. The team receives continual training to ensure adherence with the requirements. For complex regulatory matters, external experts are also consulted.

It is evident that ongoing amendments at the EU level, especially relating to the omnibus process, could lead to an adjustment or even the removal of the reporting obligation for certain companies. Discussions are, for example, ongoing as to whether the threshold for the reporting obligation should be increased significantly and whether smaller listed companies below certain requirements should be excluded. HAMBORNER is observing these developments closely and will adjust its strategic orientation in terms of ESG accordingly once there is credible legal clarity.

LEASING RISK

Increasing requirements from prospective tenants with respect to ESG criteria may result in longer marketing periods or less favourable rental conditions for landlords. The latter applies primarily to less energy-efficient buildings. Beyond this, it remains unclear to what extent it will be possible, based on legislation, to allocate GHG-related costs to tenants in the real estate industry.

Asset Management regularly performs an analysis relating to leases potentially expiring in the next 24 months, as well as vacant units. On the whole, the risk in this category is considered medium for the overall portfolio due to regular dialogue with tenants, long-term leases and the energy efficiency of properties.

MAINTENANCE RISK

Properties which are held as long-term investments carry a growing risk of significant maintenance expenses due to their age. In addition, further measures may be necessary, in particular those to reduce energy consumption and modernise properties sustainably (climate change adaptation, additional shade measures, optimising water intensity, increasing accessibility, etc.).

DECARBONISATION RISK

The medium- and long-term decarbonisation targets formulated by HAMBORNER for 2030 and 2045 entail a risk that these targets or other annual targets derived from them are not achieved. This could damage the company’s image.

RISKS FROM PROPERTY TRANSACTIONS

Risks from property transactions arise firstly in investments, and secondly in divestments. For example, when investing, the wrong decision may be made when acquiring a property. ESG-relevant risks and obligations may therefore be overlooked in the course of the acquisition audit, which may lead to unplanned expense increases or lower income for HAMBORNER.

In order to reduce these risks, calculations on the basis of various scenarios are created with the help of an investment model. In addition, the acquisition process takes place on a cross-departmental basis. In addition, ESG assessments are carried out with the support of external experts (assessors, technicians, lawyers, etc.) as part of due diligence. The results are used as a basis for decision-making for potential acquisitions.

Potential risks through ESG-relevant criteria also arise as part of divestments. If, for example, necessary investments on the customer end are considered in the fulfilment or improvement of ESG criteria, then this could reduce the sale price.

Beyond this, potential risks for the real estate market arise from other national regulatory requirements. In some European countries, there are already threshold values for the energy and GHG intensity of buildings. Exceeding these values could impact marketability. Similar stipulations in the future are possible in Germany as well.

ENVIRONMENTAL AND CLIMATE RISKS

The environmental and climate risks comprise, on the one hand, risks arising from the negative influence of corporate activities on climate change (especially the direct production of GHG emissions) and, on the other hand, risks arising from the physical impacts of climate change on the properties held as investments (▢ see page 35, “Climate risk assessment”).

Physical damage resulting from climate change (for example, due to extreme weather events) is largely covered by natural hazard insurance policies. Therefore, the financial risk is low. In addition, our property portfolio has also been tested recurrently for climate risks since 2022 (▢ see page 35, “Climate risk assessment”) to prevent potential damage.

The criteria listed above in the various risk categories emphasise that the assessment of ESG-relevant risks has become an integral part of our due diligence and risk management processes. The ongoing development of the risk management system with regard to ESG criteria is part of our strategic sustainability programme. The risk management system will in future also cover the material ESG action areas. It will become closely integrated into operational processes and enable the timely identification of risks and the initiation of appropriate preventive measures.

SUPPLY CHAIN MANAGEMENT

GRI 308-1, 414-2

Going forward, we will increasingly need to deal with sustainability challenges also in the upstream and downstream processes of our value chain. For this, we are planning the further development of management approaches that also correspond to our stakeholders’ desire for transparency in sustainable supply chain management. For example, we plan to develop and implement our own set of criteria for selecting service providers that considers environmental, social, and governance standards.

Managing sustainability risks across entire value and supply chains is, however, a complex challenge. It starts with allocating resources for comprehensive risk assessment and documenting standards along the supply chain. Further, it includes the ongoing monitoring and, if necessary, review of optimisation measures taken by our business partners.

The extent to which we will rely on the support of external solution providers for this in the coming years is still unclear. But what is clear is that direct communication with our business partners (▢ see page 17 et seqq., “Stakeholder engagement”) and seamless inter-departmental collaboration will remain key success factors for further developing our sustainable supply chain management system.

Strategic sustainability programme

GRI 3-2, 3-3

In order to ensure the structured implementation of our sustainability activities and the ongoing documentation of our progress, we continued with the rigorous pursuit of our strategic sustainability programme in 2024. We consider this to be the roadmap for achieving our sustainability goals in the key ESG action areas. These are tasks and challenges that relate directly to our core business.

Strategic sustainability programme

ACTION AREA	STRATEGIC GOAL	QUANTIFIABLE GOAL	TIME HORIZON	TARGET VALUE	CURRENT TARGET STATUS	REFERENCE VALUE
Portfolio quality & optimisation						
		— Electronic connection of the electricity delivery points for which the property owner is responsible at complete property level	2024	100%	98%	Share of equipped relevant supply points
	Digitalisation of meter infrastructure	— Electronic connection of the gas delivery points for which the property owner is responsible at complete property level	2026	90%	63%	Share of equipped relevant supply points
	Implementation of technical measures for improvement	— Share of oil heating in the asset portfolio (excluding “manage to core” properties purchased from 2026 onwards)	2030	0%	6%	Share of oil heating
Corporate governance & dialogue						
	Executing sustainable and environmental leases (“green leases”)	— Ratio of leases with green lease clauses in the context of new lets, contract renewals or the exercise of options, calculated based on the number of leases	Annually from 2025	70%		Ratio of agreements concluded annually in accordance with current internal minimum requirement for green lease clauses (exception: promotion of sustainable energy sources/green energy consumption – here, a clause is included to encompass intention rather than obligation)
	Stakeholder survey		Since 2023			Informational
	Tenant satisfaction		From 2026			Informational
Employee development / employee engagement						
	Expanding health management and occupational safety measures	— Risk assessment on the potential psychological stress of all staff and repetition of the assessment at regular intervals.	Since 2023			Informational
		— Increase in the share of women on the Management Board to 33.3%	2027	33%	50%	Gender quota
	Promoting diversity and equal opportunities	— Increase in the share of women at the second management level to 50.0%	2029	50%	25%	Gender quota
	Continuing professional development	— Increase in the average number of professional development hours to at least 30 hours per employee	2025	30	25	Average CPD (h/employee)
	Employee satisfaction	— Survey of employees by an external consultant to assess employee satisfaction and to evaluate the previous calculation of KPIs and to set targets for employee satisfaction if applicable	2026			Informational
		— Conducting of an internal employee survey and renewed increase of the employee satisfaction rate to 85%	By 2024	85%	69%	Median of all responses from the employee survey with rating from 1 to 5 compared to highest rating of 5.

ACTION AREA	STRATEGIC GOAL	QUANTIFIABLE GOAL	TIME HORIZON	TARGET VALUE	CURRENT TARGET STATUS	REFERENCE VALUE
Environmental management & climate protection	Decarbonisation strategy	— Formulation of medium- and long-term decarbonisation targets	Since 2023			Informational
		— Reduction of the energy-related emissions of the portfolio by 50% over the base year 2021 to 28.2 kgCO2/m²	2030	28.2	45.1	Emissions intensity from energy consumption per area (kgCO2e/m² BGF)
		— Target for 2045: Net zero emissions at company and portfolio level & compensation of residual emissions	2045	0	47.6	Emissions from material GHG sources
		— Purchase of electricity from renewable energy sources at the administrative headquarters as well as portfolio-wide common areas that fall within the area of responsibility of HAMBORNER	Since 2018			Informational
	Energy supply / green energy supply					



We also support the Sustainable Development Goals formulated by the United Nations, although our direct influence on these global objectives is limited and is concentrated on the three goals and sub-goals shown below.

Sustainable Development Goals (SDGs)

SDG		DEADLINE	TARGET
	7. Affordable and clean energy	2030	— 7.2: By 2030, increase substantially the share of renewable energy in the global energy mix — 7.3: By 2030, double the global rate of improvement in energy efficiency
	13: Take urgent action to combat climate change and its impacts	2030	— 13.2 Integrate climate change measures into national policies, strategies and planning
	17. Partnerships for the goals	2030	— 17.17: Encourage and promote effective public, public-private and civil society partnerships

SUSTAINABILITY

IN OUR CORE

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CONTRIBUTION TO SUSTAINABLE ADDED VALUE

GRI 2-6

As a listed public company operating as a portfolio holder for commercial properties, our business activity is focused on generating stable and reliable cash flows for our shareholders into the long term future. We assume responsibility for our corporate actions towards all relevant stakeholders.

In addition to acquisitions and disposals of properties, our core business comprises portfolio management and optimisation as well as the marketing of commercial rental spaces in Germany. The scope of our value creation may in future be expanded by one-off projects for the realisation of further potential for added value within the asset portfolio and by participation in investment partnerships.

Our sustainability activities are focused primarily on the stages of the value chain for which we are operationally responsible or in which we are directly involved. This is where we have the greatest influence and the most effective levers. We do not, however, work alone or in isolation from other players in these areas, which is why we promote a common understanding of sustainability among our partners, service providers and suppliers.

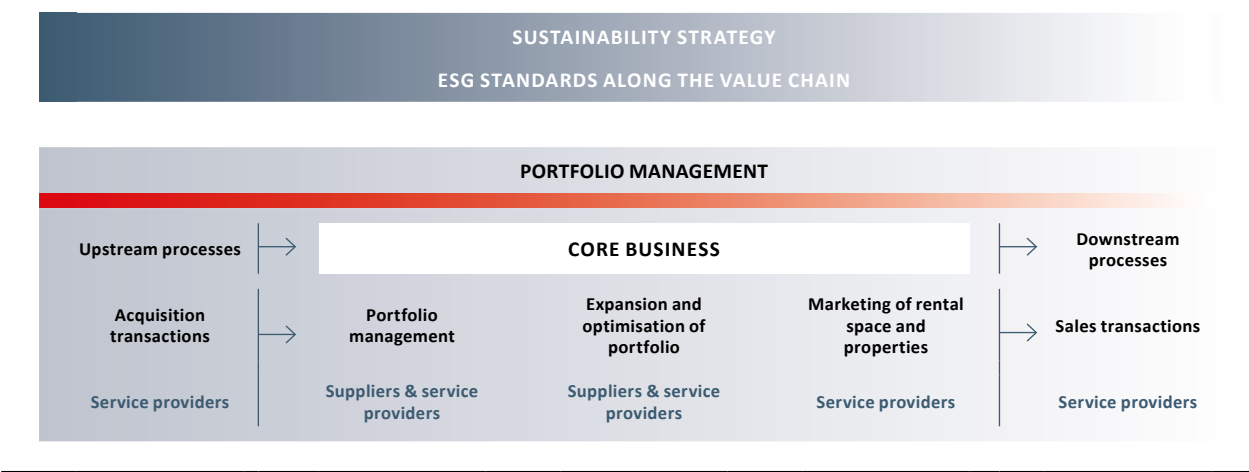
Increasingly, we are also leveraging our influence to encourage compliance with sustainability criteria in the upstream and downstream processes of our core business. While we are rigorous in our

approach, we do encounter certain limitations. There are various reasons for this. For example, there is only limited scope for performing complete GHG audits that encompass the entire upstream life cycle of our current properties. This is because, at the time of property acquisition, the necessary information and data are either as yet unavailable, or available only to a limited extent.

Nevertheless, we continue to make progress in this area also. Our strategic sustainability programme prescribes a systematic assessment of properties against sustainability criteria at the time of acquisition. For this purpose, we have developed a comprehensive catalogue of criteria that forms the basis for the systematic assessment of property sustainability standards. The catalogue includes numerous assessment criteria and sheds light on the environmental, social and ethical aspects of each investment. By specifically considering investments from a sustainability perspective in this way, we are able to assess properties' fitness for the future at the time of acquisition and hence identify at an early stage any potential or required investments in improved sustainability.

Our influence on compliance with environmental standards in downstream processes usually ends before the end of the life cycle of the property. This is because the properties held in our portfolio tend not to be demolished, so our options for action end with the sale of a property.

VALUE CHAIN



GRI 2-6, 2-29, 308-1, 403-7, 414-1

In our core business, we rely on various external services and products for our daily operations and work with a wide range of suppliers, service providers and contractors. For building operations, for example, these include facility and centre managers and companies in the skilled trades sector. Similarly, in conjunction with the leasing, tenant fit-out, renovation and modernisation of our properties, we work closely with architects, engineers and tradespeople.

The basis for our business relationships with our partners is the Code of Conduct for Business Partners of HAMBORNER REIT AG. We practise fair dealings with all our business partners based on clearly defined rules, and we expect strict compliance with the terms of orders and contracts. Contracts are always awarded in accordance with transparent procedures and generally only after multiple quotes for performance of the services have been obtained and compared.

Going forward, we intend to focus even more closely on the use of socially and environmentally compatible products and processes as a criterion when awarding contracts. At the same time, we expect our external partners to do more to accommodate these competitive criteria so that, together, we can all contribute to sustainable value creation in the development, management and optimisation of our asset portfolio.

ASSET PORTFOLIO

Basic data

GRI 2-6

The property portfolio of HAMBORNER REIT AG focuses primarily on modern office properties in established locations and on local supply properties such as large-scale retail properties, specialist retail centres and DIY stores in city centre locations, district centres and heavily frequented suburban locations in large and medium-sized German cities. At this time, the portfolio is structured as shown below:

KEY PORTFOLIO DATA ¹	ASSET CLASS				TOTAL PORTFOLIO
	Retail		Office		
Number of properties	38	59.4%	28	40.6%	64
Property value	€801.3m	57.0%	€605.0m	43.0%	€1,406.3m
Leasable floor area	379,111m ²	62.8%	224,562m ²	37.2%	603,673m ²
Annualised rent	€49.8m	56.2%	€38.8m	43.8%	€88.6m
Annualised rental yield	6.2%	–	6.4%	–	6.3%
EPRA vacancy rate	1.2%	–	6.1%	–	3.5%
Avg. remaining term of lease (WALT)	5.9 years	–	4.1 years	–	5.7 years

¹ As at 30 June 2025



Portfolio strategy

GRI 2-6

At HAMBORNER REIT AG, our corporate strategy is geared towards value-creating growth through expansion and optimisation of our commercial property portfolio.

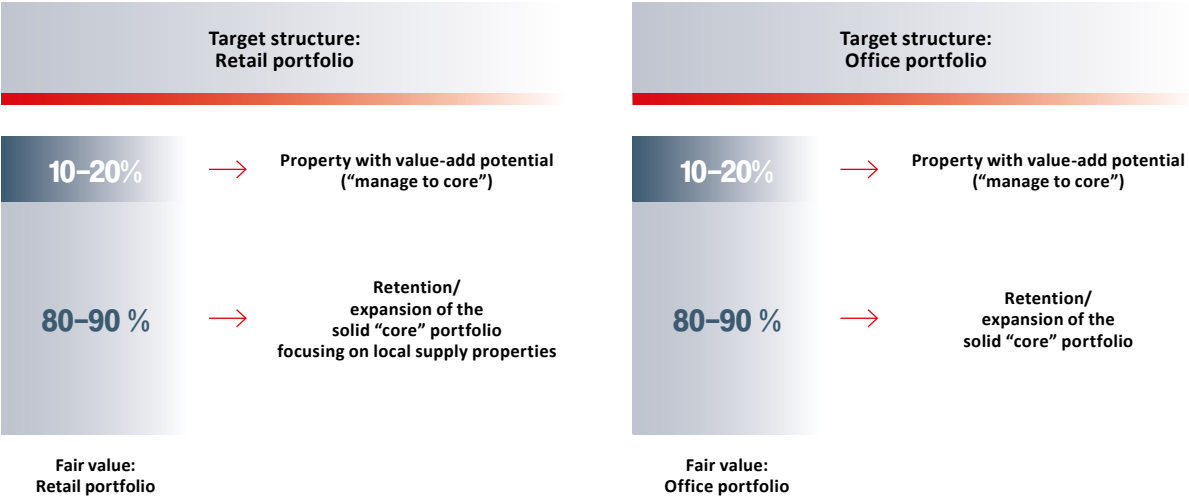
We pursue an active portfolio strategy based on a two-pronged approach of investment in office and retail properties on the one hand, and regional diversification on the other. Our strategy is to ensure the profitability of our property portfolio by acquiring properties with an attractive risk-return profile. The influence of sustainability criteria on the risk-return factors is taken into consideration in this.

With respect to the structure of the retail portfolio, we are continuing to concentrate on large-area properties with predominant usage in the area of food retailing and in the extended local retail sector, as well as DIY stores.

Our investment focus in both the office and retail sectors is on the acquisition of core properties. These are properties characterised by high quality of location and buildings, tenant compositions with strong credit ratings, and long-term leasing situations. Our target is for properties classified as “core” to make up around 80% to 90% of our total portfolio volume.

In addition to the expansion of the current core portfolio, our portfolio strategy calls for supplementary investments in “manage-to-core” properties. These are properties that offer potential for an increase in value. In particular, they are characterised by major leasing, modernisation and/or repositioning requirements. We intend to identify and leverage existing potential for growth in value, taking into account existing expertise. In future, our attention here will focus on properties with concrete ESG optimisation potential. The target rate for the proportion of manage to core property is 10% to 20% of the total portfolio volume.

TWO-PILLAR PORTFOLIO STRUCTURE OF HAMBORNER REIT AG



The following table shows the structure of our portfolio in terms of the “core” and “manage-to-core” investment approaches as at 30 June 2025.

INVESTMENT APPROACHES “CORE” AND “MANAGE-TO-CORE” ¹	INVESTMENT APPROACH				TOTAL PORTFOLIO
	“Core”		“Manage-to-Core”		
Number of properties	59	92.2%	28	7.8%	64
Property value	€1,326.3m	94.3%	€80.1m	5.7%	€1,406.3m
Leasable floor area	555,283m ²	92.0%	48,390m ²	8.0%	603,673m ²
Annualised rent	€83.6m	94.4%	€5m	5.6%	€88.6m
Annualised rental yield	6.3%	–	6.2%	–	6.3%
EPRA vacancy rate	2.1%	–	21.7%	–	3.5%
Avg. remaining term of lease (WALT)	5.9 years	–	2.5 years	–	5.7 years

¹ As at 30 June 2025

In addition to the yield-oriented expansion of the portfolio through new acquisitions, the HAMBORNER REIT AG strategy calls for the continuous further development of the asset portfolio. This includes in particular the regular analysis of properties in terms of their long-term risk-return prospects and the identification and realisation of existing value potential, including through the targeted disposal of properties.

Another essential part of portfolio management is that we regularly review our portfolio properties for optimisation opportunities. Targeted renovation and modernisation measures help to increase the quality and attractiveness of our properties and have a substantial impact on the future performance of our portfolio.

We invested a total of €14.3 million in the modernisation and maintenance of our properties in the 2024 financial year (previous year: €11.6 million) with the goal of maintaining our high quality standards over the long term and meeting the growing needs of our tenants. Maintenance expenditure amounted to €10.1 million (previous year: €8.4 million), and capitalisable investment expenditure (CapEx) totalled €4.2 million (previous year: €3.2 million).

We anticipate an upward trend in expenditure on measures to raise energy efficiency standards and reduce building emissions in future years. The required capital investments will, however, contribute to securing or increasing the attractiveness of the properties in the medium to long term. The future level investment required is difficult to forecast accurately at this point in time. However, as part of the development of our decarbonisation strategy, we have prepared an

initial cost simulation which enables us to give an indication of the additional expected investment requirement in the short to medium term (up to 2027). More detailed information on the cost indications can be found in the latest company presentations, which are available in the [download section](#) of the company website.

Building certifications in the asset portfolio

GRI 2-5

Buildings with green building certifications accounted for 8.3% of total leasable area and 13.6% of total market value as at 30 June 2025. The table below provides an overview of the proportion of certified buildings in the portfolio:

BUILDINGS WITH GREEN BUILDING CERTIFICATIONS ¹	
DGNB Gold	1
Share of total leasable area	1.7%
Share of total market value	2.2%
DGNB Platinum	1
Share of total leasable area	0.8%
Share of total market value	1.0%
LEED Platinum ("Core & Shell")	3
Share of total leasable area	5.9%
Share of total market value	10.3%
TOTAL	5
Share of total leasable area	8.3%
Share of total market value	13.6%

¹ As at 30 June 2025
Total leasable area of portfolio: 603,673 m²
Total market value of portfolio: €1,413.0 million

Due to cost/benefit considerations, to date we have opted not to undertake a building certification process across the entire portfolio or across entire sub-portfolios. This approach was endorsed by the results of the recent stakeholder survey in the sense that certifications were seen as less of a priority by the "tenants" stakeholder category in particular. We will, however, re-assess our position on green building certifications at a future time, given that shareholders, analysts and lenders believe this issue will continue to grow in relevance.

Building certification is already a consideration taken into account at the asset purchase stage and as part of our active portfolio and asset management approach. Certification is, for example, considered at the time of major re-letting transactions or modernisation or repositioning operations, particularly for our "manage-to-core" activities. The merits of undertaking a certification process are examined on a case-by-case basis in close consultation with existing or prospective tenants.



DGNB GOLD:
Aachen,
Gut-Dämme-Straße 14
Office, usable area: 10,059 m²



DGNB PLATINUM:
Neu-Isenburg,
Siemensstraße 10a
Office, usable area: 4,542 m²



LEED PLATINUM
("CORE & SHELL"):
Berlin,
EUREF-Campus 12-13
Office, usable area: 12,642 m²



LEED PLATINUM
("CORE & SHELL"):
Munich,
Domagkstraße 10-16
Office, usable area: 12,257 m²



LEED PLATINUM
("CORE & SHELL"):
Ratingen,
Balcke-Dürr-Allee 7
Office, usable area: 10,508 m²

Social & governance criteria

GRI 2-23, 3-3

Our actions in observance of social and governance criteria focus on the positioning of HAMBORNER REIT AG as a sustainable, socially responsible employer and as a reliable partner for all stakeholders. Social and governance-related indicators and targets are therefore defined primarily at the level of the company as a whole, as described in the chapters “Governance & compliance” (▢ see page 5 et seqq.) and “Sustainable employer” (▢ see page 61 et seqq.).

These criteria are also clearly becoming increasingly relevant at portfolio and individual property level. There was an increasing focus on social and governance issues in the stakeholder survey that was carried out as well as in day-to-day interactions with our tenants. The environmental, social and ethical aspects of potential additions to the portfolio are therefore taken into account right from the purchase stage, on the basis of our ESG criteria catalogue. This systematic assessment of investments based on sustainability criteria includes key figures on energy and emission intensity, but also covers aspects such as the accessibility and amenity values of the property, the property’s surrounding environment, access to public transport, and the tenants’ business models. Satisfying these requirements aligns our portfolio with long-term goals and will become even more important in the future.

In the reporting period, we also collected relevant information and expanded our database at the level of the overall asset portfolio. We will continue to improve our data management in this regard going forward. The data collected will be systematically recorded, analysed and taken into account in the future as part of the further development of the portfolio strategy.

Environmental & GHG audits

GRI 3-3, 302-1, 302-2, 303-5, 305-1, 305-2, 305-3

We have been collecting data on the heating energy, electricity and water consumption of our portfolio properties since 2012 for the purpose of analysing the environmental impact of the use of our portfolio. Since 2022, we have been conducting regular and comprehensive analyses of our portfolio’s energy and water consumption and waste generation and then calculating on this basis all relevant Scope 1, 2 and 3 emissions. In the process, we are continually developing our accounting methodology and adapting it to the current market and industry standards as needed.

METHODOLOGY

The electricity, heating energy, waste and water consumption data are collected primarily from consumption invoices and individual meter readings. For properties currently rented by multiple tenants (“multi-tenant properties”), additional consumption data are obtained primarily on a per-property aggregate basis from the relevant network operators and energy suppliers. When this is not possible, especially in single-tenant properties, we use data provided by tenants. In the interests of obtaining a complete GHG audit picture, extrapolations have been used in cases where the actual consumption data were unavailable at the reporting cut-off date.

In the course of collecting data for the 2024 reporting year, we again contacted the vast majority of our tenants. As in the previous year, the survey of consumption data was again carried out significantly earlier and over a shorter time period. This had the result once again that only a small amount of consumption data was available at the time of the accounting and thus extrapolation was necessary.

Nevertheless, we aimed our data collection specifically at continuing to improve the quality of the consumption data of our tenants. This also has a positive influence on the data availability of previous years. For 2023, the share of data that had to be extrapolated was reduced to roughly 20.5%. For 2024, the share of extrapolated data is at roughly 57.2%, significantly above the previous year level. This year as well, some tenants remained sceptical about information sharing on sustainable building management and therefore declined to share their data.

The missing data are determined with the use of a property-specific ESG data management system, taking into consideration past consumption as well as benchmark data. The high quality and availability of data from previous years provides a solid foundation of data, which was expanded further this year.

GRI 306-3

The availability of waste volume data, especially from the tenant side, was very limited for the 2024 year, just as it was for the previous years. Waste volumes for which we are a contractual partner of the relevant waste disposal company were recognised. As it is not possible to allocate the waste volumes to the individual creator, the recorded data are fully accounted with us as the owner using a conservative approach. Waste volumes for which the tenants have agreed their own supply contracts are not considered in the accounting.

The collection of the data was based on invoices from waste management companies, waste management fees notices and internal schedules of waste containers in use and the intervals at which containers are emptied. In cases where waste quantities could be recorded only in volumetric units, the equivalent weight was calculated using waste density factors from the European Waste Catalogue codes. The various disposal and recovery methods (recycling, incineration, composting, etc.) were assigned weightings based on the waste audit report (Abfallbilanz) published by Germany's Federal Statistical Office (Statistisches Bundesamt). The GHG emissions from recycling were calculated according to the mass per type of waste and the recycling channel using the emission factors published by the Department for Environment, Food & Rural Affairs (DEFRA).

With the exception of emissions from electricity and district heating consumption, location-based conversion factors were used to calculate GHG emissions. We used market-based emission factors in cases where market partners were able to provide detailed information regarding the energy sources used for electricity and district heating and the associated emission factors. In cases where no market-based information was available, we used location-based factors in conjunction with Germany's national CO₂ emission factors for district heating and electricity. As the emission factor of the German electricity mix for the period under review is generally not available at the time of reporting, the factor from the previous year has been

used uniformly for all years to calculate the location-based emissions from electricity consumption.

All emission data for energy, water and waste were categorised in accordance with the GHG Protocol. The emissions from Scopes 1 and 2 and all Scope 3 categories relevant to the operation of current properties were included. The factors used to calculate emissions are shown in the table below. Categorisation in accordance with the GHG protocol forms the basis for preparation of the GHG footprint at the levels of individual properties, the portfolio and the company as a

Emission factors

GRI 305-1, 305-2, 305-3

SCOPE OF APPLICATION OF THE EMISSIONS	SOURCE OF THE EMISSION FACTORS
Scope 1: Direct emissions	
Gas	German Federal Environment Agency (UBA)
Fuel oil	German Federal Environment Agency (UBA)
Scope 2: Indirect emissions of purchased energy	
Market-based, electricity and district heating	Individual emission factors of the energy suppliers
Location-based, electricity	German Federal Environment Agency (UBA), emission factor from previous year
Location-based, district heating, district cooling	German Federal Environment Agency (UBA) and French Agency for Ecological Transition (ADEME)
Scope 3: Indirect emissions of the value chain	
Cat. 01: Drinking water purchases	German Federal Environment Agency (UBA)
Cat. 01: Other purchased goods and services on the basis of operating and administrative costs	Statistical Office of the European Union (Eurostat), by creditor
Cat. 02: Capital goods based on capitalised costs	Statistical Office of the European Union (Eurostat)
Cat. 03: Fuel- and energy-related emissions	German Federal Environment Agency (UBA) and French Agency for Ecological Transition (ADEME)
Cat. 05: Waste disposal	British Department for Environment, Food & Rural Affairs (DEFRA)
Cat. 05: Wastewater treatment	British Department for Environment, Food & Rural Affairs (DEFRA)
Cat. 13: Leased or rented tangible assets	Emission factors analogous to Scope 1 & 2. In the absence of information on market-based factors, location-based factors were used.

whole. Other building operation emissions are determined on the basis of operating costs and capitalised costs. In the case of operating costs, we do this by applying an individual, sector-specific emission factor for each creditor whose annual booking total across our entire portfolio exceeds €5,000. This is done using the NACE codes in conjunction with the emission factors of the Statistical Office of the European Union (Eurostat). Around 98% of costs related to creditors can be allocated in this way.



For capitalised costs, where there is no direct creditor correlation, and other operating costs, we apply the Eurostat average emission factor.

We have dispensed with adjusting the data for property-specific factors such as building age and use or vacancies within the period under review – not least because of our comparatively very low vacancy rates. Regarding heating energy consumption, it should be noted that the heating periods of the years included in the analysis are subject to natural fluctuations; and that no adjustments have been made for these fluctuations either.

In addition to the analysis at the portfolio level, the GHG audit also includes emissions from company operations, including upstream and downstream processes that are necessary for the operations of HAMBORNER REIT AG (see page 48 et seqq., “Environmental management & climate protection at our administrative head-quarters”).

CHANGES FROM ACCOUNTING METHODOLOGY IN THE PRIOR YEAR

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

The processes for data collection and processing were optimised in the reporting year. The software used for the processing of data is already used in other departments. This helped to increase the consistency of data and improve the analysis possibilities. No adjustments to the methodology were made in the previous year.

CRREM analysis

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

In 2022, we subjected our emissions data from climate auditing processes to an analysis based on the Carbon Risk Real Estate Monitor (CRREM) for the first time. The determined emissions for Scope 1 and 2 and material emissions for Scope 3 were compared with the decarbonisation target pathways which CRREM defines as being necessary for the relevant asset classes and regions in order to ensure alignment with attainment of the Paris climate goals by 2050.

The CRREM methodology was adjusted in 2023 to reflect the emissions emitted in the meantime and the resulting residual emissions budget up to 2050. This involved updating the baseline assumptions for future emission factor trends in response to recent findings and forecasts. Generally speaking, the threshold values for target achievement in individual asset classes were revised downwards. This means that the requirements for meeting the target values for emissions reduction in alignment with the 1.5°C goal of the United Nations have risen.

The ESG data management system that we currently use contains the adjusted CRREM reference data, and will allow, once data is fully available, ongoing tracking against the decarbonisation pathways at the portfolio, sub-portfolio and individual property levels. The updated results of the CRREM analysis are part of our decarbonisation strategy and influence the continued development of our portfolio, acquisition and asset management strategy.

The emission intensity of our properties is primarily dependent on the energy consumption of our tenants (see page 41 et seqq., “Greenhouse gas emissions 2024”). In the CRREM analysis, we therefore ran a simulation in which all electricity used by all tenants came from renewable sources. The results showed that if our tenants were to rely solely on green electricity, this would continue to ensure the successful achievement of decarbonisation targets at both portfolio and sub-portfolio level in the medium term. We will incorporate this insight into our stakeholder engagement programme and further intensify our dialogue on this subject with our tenants.

CARBON RISK REAL ESTATE MONITOR

The **Carbon Risk Real Estate Monitor** (CRREM) is a project funded by the European Union. The EU has developed a system for assessing the current state of a property in terms of its energy and emissions intensity. This enables an assessment of the extent to which the annual CO₂e emissions from energy and water consumption and the waste generated by a property or portfolio should be reduced in order to be in line with the 1.5°C or 2.0°C goal set by the UN Climate Change Conference in 2015. The results of the CRREM analysis form the basis for deriving a property/portfolio-specific decarbonisation strategy.

www.crrem.eu

Climate risk assessment

GRI 2-12, 2-16, 3-1, 3-3, 102-8, 201-2, 305-1, 305-2, 305-3, 305-4, 305-5

As well as conducting a THG audit and reconciling the results to the CRREM (□ see page 34), we undertook a climate risk assessment of our property portfolio for the first time in 2022. Since then, the climate risk assessment has added a material element to our risk management and our strategic sustainability management. In view of the dynamic development of current climate models, we are planning to carry out risk analyses on a regular basis – both for new acquisitions and for the overall portfolio.

A systematic assessment of climate risks is relevant for our core business for two reasons. Firstly, we bear responsibility for any climate-damaging emissions that are released in the course of the management of our properties. Secondly, we must take the impact of current and future climate change on our properties into consideration in our risk assessment.

Forecasts indicate that extreme weather events will occur more frequently in Germany in the coming years. This increases the risk of impairment of the structural integrity and functionality of affected properties – which could impact owners and users.

While we can foster the reduction of climate-damaging emissions directly or indirectly at many points within the scope of our core business, minimising physical risks from climate change requires protective and insurance measures above all.

The analysis of physical risks from extreme weather events shows strong regional variation. The climate risk analysis was carried out using the climate and risk database of a leading reinsurer. Various scenarios for the assessment of risks at our real estate locations were

developed on the basis of representative data from the Intergovernmental Panel on Climate Change (IPCC).

The findings indicate that our portfolio is not exposed to any high physical risks due to climate change in the short term. All of our property locations are in Germany and are thus geographically outside the global extreme risk zones. In the medium to long term, however, an increase in the risks is to be anticipated – even in previously low-risk regions such as Germany. This could lead to increased costs for insuring against physical risks and could make adaptive structural modifications necessary, depending on the location and condition of the property.

Key figures for the portfolio as a whole

In the following, we document the key consumption figures of our asset portfolio for the period from 2022 to 2024. Some discrepancies with the figures shown in prior years reflect information and consumption data received subsequent to the publication date of last year’s report.

The audit encompasses all properties that were part of the portfolio throughout the full calendar year. Accordingly, the figures for 2024 refer to 66 properties held from 1 January to 31 December, and to 65 properties for 2023. Compared to the previous year, this means that acquisitions are not relevant for the audit in the year in which the transaction took place.

As a result of a property sale in 2024 and two purchases in 2023, the number of properties in the portfolio remained unchanged for the full year, increasing by one property from 65 to 66 compared with 2023.

For the purposes of like-for-like comparison, we still only take into consideration those properties that had belonged to the portfolio throughout the full year from 2023 to 2024. For this reason, the properties involved in transactions in 2023 and 2024 were not included.

The following table provides an overview of the total number of properties included in the analysis.

ANALYSIS PORTFOLIO OVERVIEW	2024	2023	2022
Property portfolio at the end of the year	66	67	66
Portfolio properties owned for entire year	66	65	64
Properties with usable data for the reporting year	66	65	64
Properties with usable data for like-for-like comparison	64	64	-



ENERGY CONSUMPTION 2024

GRI 302-1, 302-2, 302-3

For the 2024 financial year, we are reporting on a total of 66 properties with a total usable floor area of 665,635 m². As of the publication date, energy consumption figures were available from 81.7% of the owners and 26.7% of the tenants across our total portfolio.

This results in an extrapolated percentage of the total energy consumption of 57.2%, significantly up on the prior year figure of 20.5%. This development is primarily the result of delayed data availability. Some of the required information was not yet available to the operators or contractual partners at the reporting cut-off date because upstream market participants only provide their billing at a later date. The high volumes of data from prior years did however provide a robust baseline for extrapolating the missing consumption data.

In total, 33,704,704 kWh of heating energy and 65,579,914 kWh of electrical energy were used for the operation of our portfolio. In other words, 33.9% of the total energy consumption was for the supply of heating to the properties, and 66.1% for the supply of electricity.

The data on heating energy include all consumption sourced from natural gas and fuel oil and from heating and cooling networks. In terms of energy source, the heating supply continued to be dominated by natural gas, which is used in a total of 40 properties, followed by district heating in 21 properties. In addition, heat pump technology and fuel oil are used in some properties.

The data on electricity use include both the common-area electricity consumption and the tenant electricity consumption of the properties. In 2024, the heating energy intensity of the 66 properties was 50.6 kWh/m² while the electricity intensity was 98.5 kWh/m². The resulting energy intensity for the entire portfolio was 149.2 kWh/m², which was 1.4% lower than the 151.3 kWh/m² figure for 2023.

ENERGY CONSUMPTION FIGURES FOR THE TOTAL PORTFOLIO		UNIT	2024	2023	2022
Number of analysed properties			66	65	64
Gross floor area (heated)		m ²	665,634.9	647,510.9	635,598.8
Heating energy consumption					
Annual consumption		kWh	33,704,704.1	32,596,392.5	38,068,669.4
Heating energy intensity		kWh / m ²	50.6	50.3	59.9
Electricity consumption					
Annual consumption		kWh	65,579,913.8	65,377,948.7	70,178,936.4
Electricity intensity		kWh / m ²	98.5	101.0	110.4
Total energy consumption					
Annual consumption		kWh	99,284,617.9	97,974,341.2	108,247,605.8
Energy intensity		kWh / m ²	149.2	151.3	170.3

ENERGY CONSUMPTION OF THE LIKE-FOR-LIKE PORTFOLIO

GRI 302-1, 302-2, 302-3

A total of 64 properties were included in the like-for-like analysis of energy consumption in 2023 and 2024. The analysis covers all properties that were in the portfolio for the entire year in both years. The 37 retail and 27 office properties have a total usable floor area of 645,541 m².

A total energy consumption of 95,717,269 kWh in 2024 is attributable to the 64 properties, a reduction of 2.2% from the prior year. The decrease resulted from increased data quality regarding energy consumption as well as increased efficiency in operations.

ENERGY CONSUMPTION OF THE TOTAL PORTFOLIO LIKE-FOR-LIKE	UNIT	2024	2023	DIFFERENCE
Number of analysed properties		64	64	0.0%
Gross floor area (heated)	m ²	645,540.8	645,540.8	0.0%
Heating energy consumption				
Annual consumption	kWh	33,108,867.5	32,559,837.5	1.7%
Heating energy intensity	kWh / m ²	51.3	50.4	1.7%
Electricity consumption				
Annual consumption	kWh	62,608,401.8	65,330,264.8	-4.2%
Electricity intensity	kWh / m ²	97.0	101.2	-4.2%
Total energy consumption				
Annual consumption	kWh	95,717,269.3	97,890,102.3	-2.2%
Energy intensity	kWh / m ²	148.3	151.6	-2.2%

WATER CONSUMPTION 2024

GRI 303-1, 303-5

Water is supplied to all properties in the portfolio by the competent municipal water suppliers. Data for the analysis of water consumption in 2024 were available for 64 of the 66 analysed properties, based on existing consumption data and projections. No water consumption could be determined for two properties.

Water consumption by the 64 properties analysed totalled 198,850,834 l in 2024. Based on the heated gross usable area of 650,307 m², the average consumption was 305.8 l/m².

WATER CONSUMPTION OF THE LIKE-FOR-LIKE PORTFOLIO

GRI 303-1, 303-5

As part of the like-for-like analysis of water consumption, water consumption of 196,649,410 l, equal to water intensity of 312.0 l/m², was recorded for the 62 analysed properties in 2024. Water consumption for the same portfolio was 199,780,662 l in 2023 and water intensity was 317.0 l/m². This represents a reduction of 1.6%.

WATER CONSUMPTION OF THE TOTAL PORTFOLIO	UNIT	2024	2023	2022
Number of analysed properties		64	63	63
Gross floor area (heated)	m ²	650,306.5	632,182.6	629,688.5
Annual consumption	l	198,850,833.6	199,991,739.4	200,904,495.1
Water intensity	l/m ²	305.8	316.4	319.1

WATER CONSUMPTION OF THE TOTAL PORTFOLIO LIKE-FOR-LIKE	UNIT	2024	2023	DIFFERENCE
Number of analysed properties		62	62	0.0%
Gross floor area (heated)	m ²	630,212.4	630,212.4	0.0%
Annual consumption	l	196,649,409.8	199,780,661.5	-1.6%
Water intensity	l/m ²	312.0	317.0	-1.6%

WASTE GENERATION 2024

GRI 306-3

The analysis of waste generation for the total portfolio is based on general and contract data from the waste disposal companies with whom we have a contractual relationship as owners. Missing waste generation data were extrapolated on the basis of a portfolio average of properties for which data was available; waste volumes generated by tenants was not considered (see page 32, "Methodology").

In 2024, a waste volume of 2,230,708 kg was determined. The waste intensity accordingly amounted to 4.4 kg/m².

WASTE GENERATION OF THE LIKE-FOR-LIKE PORTFOLIO

GRI 306-3

The year-on-year trend of the like-for-like portfolio mirrors that of the total portfolio. Comparable values for waste generation were obtained for the 48 properties. The waste intensity increased by 9.5% in 2024 over 2023.

WASTE GENERATION OF THE TOTAL PORTFOLIO	UNIT	2024	2023	2022
Number of analysed properties		49	49	50
Gross floor area (heated)	m ²	507,424.6	505,039.4	510,730.5
Annual volume	kg	2,230,707.9	2,046,873.2	2,184,891.2
Waste intensity	kg / m ²	4.4	4.1	4.3

WASTE GENERATION OF THE TOTAL PORTFOLIO LIKE-FOR-LIKE	UNIT	2024	2023	DIFFERENCE
Number of analysed properties		48	48	0.0%
Gross floor area (heated)	m ²	503,069.2	503,069.2	0.0%
Annual volume	kg	2,215,835.9	2,022,755.6	9.5%
Waste intensity	kg / m ²	4.4	4.0	9.5%

GREENHOUSE GAS EMISSIONS 2024

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

An audit analysis of annual GHG emissions was carried out for this report on the basis of the consumption data described above and the cost-based list of purchased services and capital goods. The adjacent table provides an overview of the analysed emission sectors.

In 2024, a total of 31,502 tCO₂e was emitted in connection with the operation of the 66 analysed portfolio properties. As in the previous years, the lion's share (86.8% or 27,226 tCO₂e) was Scope 3 emissions, with 24,908 tCO₂e, or 79.1% of total emissions, attributable to energy purchased by our tenants. The share of emissions from tenant consumption is thus slightly below the previous year's level (81.0%). Involving our tenants in our efforts to reduce their emissions thus remains an important component in our plans to further decarbonise our portfolio.

The emission intensity in 2024 was 47.3 kgCO₂e/m², which is 8.0% lower than in the prior year. This is due in particular to the reduction in emissions from tenant electricity consumption and from purchased goods and services.

GRI 305-5

Since 2018, we have used certified green electricity for our portfolio properties through a central supply contract with our suppliers for general electricity. The only exceptions to this are short-term supply points and vacancy metres. Supply of certified green electricity has also been locked in for the years from 2023 to 2026, with new framework agreements in place. The Scope 2 emissions result from consumption data that were derived using a benchmark process and conservatively accounted entirely as grey electricity.

EMISSION DATA OF THE TOTAL PORTFOLIO		UNIT	2024	2023	2022
Scope 1					
Natural gas		tCO ₂ e	2,136.7	1,987.4	2,544.1
Fuel oil		tCO ₂ e	49.3	37.5	40.7
Total Scope 1		tCO₂e	2,186.0	2,024.9	2,584.8
Scope 2					
Electricity (market-based)		tCO ₂ e	110.0	76.9	140.3
District heating (market-based)		tCO ₂ e	1,860.1	1,719.6	1,824.2
Total Scope 2		tCO₂e	1,970.0	1,796.5	1,964.6
Scope 3					
Cat. 01: Drinking water purchases		tCO ₂ e	65.6	66.0	66.3
Cat. 01: Purchased goods and services (operations and repair)		tCO ₂ e	634.9	844.4	882.7
Cat. 01: Purchased goods and services (administration and other operating expenses)		tCO ₂ e	89.4	89.3	76.2
Cat. 02: Capital goods purchased		tCO ₂ e	609.3	491.3	216.2
Cat. 03: Upstream chain of purchased energy		tCO ₂ e	949.9	905.3	990.0
Cat. 05: Wastewater treatment		tCO ₂ e	54.5	54.8	55.0
Cat. 05: Waste disposal		tCO ₂ e	33.9	56.6	67.6
Cat. 13: Tenant-procured energy		tCO ₂ e	24,908.4	26,989.7	27,711.6
Total Scope 3		tCO₂e	27,345.8	29,497.4	30,065.7
TOTAL		tCO₂e	31,501.9	33,318.9	34,615.1
Emission intensity					
Gross floor area (heated)		m ²	665,634.9	647,510.9	635,598.8
Scope 1		kgCO ₂ e / m ²	3.3	3.1	4.1
Scope 2		kgCO ₂ e / m ²	3.0	2.8	3.1
Scope 3		kgCO ₂ e / m ²	41.1	45.6	47.3
Total		kgCO₂e / m²	47.3	51.5	54.5

**GREENHOUSE GAS EMISSIONS IN
THE LIKE-FOR-LIKE PORTFOLIO**

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

In the 2024 reporting year, the 64 properties in the like-for-like portfolio caused emissions of 30,017 tCO₂e. This corresponds to an emission intensity of 46.5 kgCO₂e/m². Compared to the prior year, the emission intensity decreased by 5.1 kgCO₂e/m² (9.8%).

A key driver was the reduction in Category 3.13 emissions which is attributable to the reduction in energy consumption on the tenant side in conjunction with an improvement in the emission factor for the German electricity mix.

The capitalisable costs, significantly increased over the previous year, resulted in an increase of 24.0% in emissions from capital goods purchased. These increased costs are, on the one hand, the result of price adjustments due to inflation and on the other had an indicator for the increased implementation of capitalisable or value-adding measures to optimise the portfolio.

EMISSION DATA OF THE TOTAL PORTFOLIO LIKE-FOR-LIKE	UNIT	2024	2023	DIFFERENCE
Scope 1				
Natural gas	tCO ₂ e	2,136.7	1,980.0	7.9%
Fuel oil	tCO ₂ e	49.3	37.5	31.5%
Total Scope 1	tCO₂e	2,186.0	2,017.6	8.3%
Scope 2				
Electricity (market-based)	tCO ₂ e	110.0	76.9	42.9%
District heating (market-based)	tCO ₂ e	1,860.1	1,719.6	8.2%
Total Scope 2	tCO₂e	1,970.0	1,796.5	9.7%
Scope 3				
Cat. 01: Drinking water purchases	tCO ₂ e	64.9	65.9	-1.6%
Cat. 01: Purchased goods and services (operations and repair)	tCO ₂ e	627.1	844.4	-25.7%
Cat. 01: Purchased goods and services (administration and other operating expenses)	tCO ₂ e	89.4	89.1	0.3%
Cat. 02: Capital goods purchased	tCO ₂ e	609.3	491.3	24.0%
Cat. 03: Upstream chain of purchased energy	tCO ₂ e	949.9	903.2	5.2%
Cat. 05: Wastewater treatment	tCO ₂ e	53.9	54.7	-1.6%
Cat. 05: Waste disposal	tCO ₂ e	33.6	56.0	-40.0%
Cat. 13: Tenant-procured energy	tCO ₂ e	23,432.9	26,968.6	-13.1%
Total Scope 3	tCO₂e	25,861.0	29,473.4	-12.3%
TOTAL	tCO₂e	30,017.1	33,287.5	-9.8%
Emission intensity				
Gross floor area (heated)	m ²	645,540.8	645,540.8	0.0%
Scope 1	kgCO ₂ e / m ²	3.4	3.1	8.3%
Scope 2	kgCO ₂ e / m ²	3.1	2.8	9.7%
Scope 3	kgCO ₂ e / m ²	40.1	45.7	-12.3%
Total	kgCO₂e / m²	46.5	51.6	-9.8%

KEY FIGURES BY ASSET CLASS

The preceding section presented the consumption and emission values for our total portfolio. This section deals with the key figures for our office and retail portfolio.

Energy consumption of the sub-portfolios

GRI 302-1, 302-2, 302-3

ENERGY CONSUMPTION OF THE SUB-PORTFOLIOS	UNIT	2024	2023	2022	2024	2023	2022
		Office		Office	Retail		Retail
Number of analysed properties		27	28	28	39	37	36
Gross floor area (heated)	m²	241,096.3	243,066.5	243,066.5	424,538.6	404,444.5	392,532.3
Heating energy consumption							
Annual consumption	kWh	11,411,843.0	10,922,054.6	12,969,538.5	22,292,861.1	21,674,337.9	25,099,130.9
Heating energy intensity	kWh / m²	47.3	44.9	53.4	52.5	53.6	63.9
Electricity consumption							
Annual consumption	kWh	13,283,232.0	13,224,347.8	13,853,299.3	52,296,681.8	52,153,600.9	56,325,637.1
Electricity intensity	kWh / m²	55.1	54.4	57.0	123.2	129.0	143.5
Total energy consumption							
Annual consumption	kWh	24,695,075.0	24,146,402.4	26,822,837.8	74,589,542.9	73,827,938.9	81,424,768.0
Energy intensity	kWh / m²	102.4	99.3	110.4	175.7	182.5	207.4

Energy consumption of the sub-portfolios like-for-like

GRI 302-1, 302-2, 302-3

ENERGY CONSUMPTION OF THE SUB-PORTFOLIOS LIKE-FOR-LIKE	UNIT	2024	2023	DIFFERENCE	2024	2023	DIFFERENCE
		Office			Retail		
Number of analysed properties		27	27	0.0%	37	37	0.0%
Gross floor area (heated)	m²	241,096.3	241,096.3	0.0%	404,444.5	404,444.5	0.0%
Heating energy consumption							
Annual consumption	kWh	11,411,843.0	10,885,499.6	4.8%	21,697,024.5	21,674,337.9	0.1%
Heating energy intensity	kWh / m²	47.3	45.2	4.8%	53.6	53.6	0.1%
Electricity consumption							
Annual consumption	kWh	13,283,232.0	13,176,663.9	0.8%	49,325,169.8	52,153,600.9	-5.4%
Electricity intensity	kWh / m²	55.1	54.7	0.8%	122.0	129.0	-5.4%
Total energy consumption							
Annual consumption	kWh	24,695,075.0	24,062,163.5	2.6%	71,022,194.3	73,827,938.9	-3.8%
Energy intensity	kWh / m²	102.4	99.8	2.6%	175.6	182.5	-3.8%

Water consumption of the sub-portfolios

GRI 303-5

WATER CONSUMPTION OF THE SUB-PORTFOLIOS	UNIT	2024	2023	2022	2024	2023	2022
		Office			Retail		
Number of analysed properties		27	28	28	37	35	35
Gross floor area (heated)	m²	241,096.3	243,066.5	243,066.5	409,210.2	389,116.1	386,622.0
Annual consumption	l	51,612,977.7	52,388,512.7	54,438,900.6	147,237,855.8	147,603,226.7	146,465,594.5
Water intensity	l / m²	214.1	215.5	224.0	359.8	379.3	378.8

Asset portfolio

Water consumption of the sub-portfolios like-for-like

GRI 303-5

WATER CONSUMPTION OF THE SUB-PORTFOLIOS LIKE-FOR-LIKE	UNIT	2024	2023	DIFFERENCE	2024	2023	DIFFERENCE
		Office		Office	Retail		Retail
Number of analysed properties		27	27	+0.0%	35	35	+0.0%
Gross floor area (heated)	m ²	241,096.3	241,096.3	+0.0%	389,116.1	389,116.1	+0.0%
Annual consumption	l	51,612,977.7	52,177,434.8	-1.1%	145,036,432.1	147,603,226.7	-1.7%
Water intensity	l / m ²	214.1	216.4	-1.1%	372.7	379.3	-1.7%

Waste generation of the sub-portfolios

GRI 306-3

WASTE GENERATION OF THE SUB-PORTFOLIOS	UNIT	2024	2023	2022	2024	2023	2022
		Office		Office	Retail		Retail
Number of analysed properties		27	28	28	22	21	22
Usable area	m ²	241,096.3	243,066.5	243,066.5	266,328.2	261,972.9	267,664.0
Annual volume	kg	1,649,557.5	1,464,561.8	1,529,564.8	581,150.4	582,311.4	655,326.4
Waste intensity	kg / m ²	6.8	6.0	6.3	2.2	2.2	2.4

Waste generation of the sub-portfolios like-for-like

GRI 306-3

WASTE GENERATION OF THE SUB-PORTFOLIOS LIKE-FOR-LIKE	UNIT	2024	2023	DIFFERENCE	2024	2023	DIFFERENCE
		Office		Office	Retail		Retail
Number of analysed properties		27	27	+0.0%	21	21	+0.0%
Gross floor area (heated)	m ²	241,096.3	241,096.3	+0.0%	261,972.9	261,972.9	+0.0%
Annual volume	kg	1,649,557.5	1,440,444.2	+14.5%	566,278.4	582,311.4	-2.8%
Water intensity	kg / m ²	6.8	6.0	+14.5%	2.2	2.2	-2.8%

Emission data of the sub-portfolios

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

EMISSION DATA OF THE SUB-PORTFOLIOS	UNIT	2024	2023	2022	2024	2023	2022
		Office		Office	Retail		Retail
Scope 1							
Natural gas	tCO ₂ e	835.1	710.9	853.8	1,301.6	1,276.5	1,690.3
Fuel oil	tCO ₂ e	49.3	37.5	40.7	0.0	0.0	0.0
Total Scope 1	tCO₂e	884.4	748.4	894.5	1,301.6	1,276.5	1,690.3
Scope 2							
Electricity (market-based)	tCO ₂ e	79.2	42.4	71.2	30.8	34.6	69.1
District heating (market-based)	tCO ₂ e	1,300.9	1,344.6	1,372.5	559.1	375.0	451.8
Total Scope 2	tCO₂e	1,380.2	1,387.0	1,443.7	589.9	409.6	520.9
Scope 3							
Cat. 01: Drinking water purchases	tCO ₂ e	17.0	17.3	18.0	48.6	48.7	48.3
Cat. 01: Purchased goods and services (operations and repair)	tCO ₂ e	259.6	281.8	255.4	375.2	562.6	627.3
Cat. 01: Purchased goods and services (administration and other operating expenses)	tCO ₂ e	37.5	39.6	29.7	51.9	49.7	46.6
Cat. 02: Capital goods purchased	tCO ₂ e	49.2	463.3	177.9	560.1	28.0	38.3
Cat. 03: Upstream chain of purchased energy	tCO ₂ e	488.0	453.1	543.2	461.9	452.2	446.8
Cat. 05: Wastewater treatment	tCO ₂ e	14.1	14.4	14.9	40.3	40.4	40.1
Cat. 05: Waste disposal	tCO ₂ e	22.2	39.0	45.7	11.7	17.6	21.9
Cat. 13: Tenant-procured energy	tCO ₂ e	3,232.8	3,330.4	3,234.5	21,497.2	23,659.3	24,477.1
Total Scope 3	tCO₂e	4,120.5	4,638.9	4,319.3	23,047.0	24,858.5	25,746.4
TOTAL	tCO₂e	6,385.1	6,774.3	6,657.5	24,938.5	26,544.6	27,957.6
Emission intensity							
Gross floor area (heated)	m ²	241,096.3	243,066.5	243,066.5	424,538.6	404,444.5	392,532.3
Scope 1	kgCO ₂ e / m ²	3.7	3.1	3.7	3.1	3.2	4.3
Scope 2	kgCO ₂ e / m ²	5.7	5.7	5.9	1.4	1.0	1.3
Scope 3	kgCO ₂ e / m ²	17.1	19.1	17.8	54.3	61.5	65.6
Total	kgCO₂e / m²	26.5	27.9	27.4	58.7	65.6	71.2

Emission data of the sub-portfolios like-for-like

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

EMISSION DATA OF THE SUB-PORTFOLIOS LIKE-FOR-LIKE	UNIT	2024	2023	DIFFERENCE	2024	2023	DIFFERENCE
		Office		Office	Retail		Retail
Scope 1							
Natural gas	tCO ₂ e	835.1	703.5	+18.7%	1,301.6	1,276.5	+2.0%
Fuel oil	tCO ₂ e	49.3	37.5	+31.5%	0.0	0.0	–
Total Scope 1	tCO₂e	884.4	741.1	+19.3%	1,301.6	1,276.5	+2.0%
Scope 2							
Electricity (market-based)	tCO ₂ e	79.2	42.4	+86.9%	30.8	34.6	–11.0%
District heating (market-based)	tCO ₂ e	1,300.9	1,344.6	–3.2%	559.1	375.0	+49.1%
Total Scope 2	tCO₂e	1,380.2	1,387.0	–0.5%	589.9	409.6	+44.0%
Scope 3							
Cat. 01: Drinking water purchases	tCO ₂ e	17.0	17.2	–1.1%	47.9	48.7	–1.7%
Cat. 01: Purchased goods and services (operations and repair)	tCO ₂ e	259.6	281.8	–7.9%	367.5	562.6	–34.7%
Cat. 01: Purchased goods and services (administration and other operating expenses)	tCO ₂ e	37.5	39.5	–5.0%	51.9	49.7	+4.5%
Cat. 02: Capital goods purchased	tCO ₂ e	49.2	463.3	–89.4%	560.1	28.0	+1,900.1%
Cat. 03: Upstream chain of purchased energy	tCO ₂ e	488.0	451.0	+8.2%	461.9	452.2	+2.1%
Cat. 05: Wastewater treatment	tCO ₂ e	14.1	14.3	–1.1%	39.7	40.4	–1.7%
Cat. 05: Waste disposal	tCO ₂ e	22.2	38.4	–42.2%	11.4	17.6	–35.2%
Cat. 13: Tenant-procured energy	tCO ₂ e	3,232.8	3,309.3	–2.3%	20,200.0	23,659.3	–14.6%
Total Scope 3	tCO₂e	4,120.5	4,614.8	–10.7%	21,740.5	24,858.5	–12.5%
TOTAL	tCO₂e	6,385.1	6,742.9	–5.3%	23,632.0	26,544.6	–11.0%
Emission intensity							
Gross floor area (heated)	m ²	241,096.3	241,096.3	+0.0%	404,444.5	404,444.5	+0.0%
Scope 1	kgCO ₂ e / m ²	3.7	3.1	+19.3%	3.2	3.2	+2.0%
Scope 2	kgCO ₂ e / m ²	5.7	5.8	–0.5%	1.5	1.0	+44.0%
Scope 3	kgCO ₂ e / m ²	17.1	19.1	–10.7%	53.8	61.5	–12.5%
Total	kgCO₂e / m²	26.5	28.0	–5.3%	58.4	65.6	–11.0%

ENVIRONMENTAL MANAGEMENT & CLIMATE PROTECTION AT OUR ADMINISTRATIVE HEADQUARTERS

Consumption data for administrative headquarters

GRI 302-1, 302-4, 303-3, 305-2, 305-3, 305-5, 306-2

All business activities of HAMBORNER REIT AG are managed from the company's administrative headquarters in Duisburg. There are no branch establishments or other office locations.

In contrast to our asset portfolio, we have a freer hand in our environmental management of our administrative headquarters. This is because we have almost total control over our building and consumption data and any measures to reduce our environmental footprint.

The "classic" types of consumption data have again been collected and converted using the methodology that we also used in the formulation of our decarbonisation targets in our portfolio analysis (see page 32, "Methodology"). This ensures a standardised approach throughout the company.

All energy and water consumption data for our administrative headquarters were available for the 2024 reporting year. We were able to gather the data directly from supplier invoices. For the reporting of waste generation (and the resulting GHG emissions), it was necessary to use the contractually agreed maximum waste volume as the basis for calculations. The respective weights of the various types of waste were again calculated using the density factors developed by the Scottish Environmental Protection Authority (SEPA), which are now the internationally recognised standard.

Energy, water and waste data for our administrative headquarters in 2024, along with climate footprint-relevant costs, are shown in the following table. Also shown are our employee commuting data, which were again collected using a questionnaire in 2024, and attracted a response rate of 82.0%. The distance kilometres and resulting emissions were extrapolated to the average number of employees in the reporting year.

After a significant reduction in energy consumption in 2023 over the previous year, consumption in 2024 rose compared to 2023 but is still below the 2022 level. While heating energy consumption remained nearly the same as the previous year, energy consumption increased by 11.2%. This increase is largely the result of increased demand for electricity for charging, which is caused by the higher number of company cars as well as the continued electrification of the fleet.

By contrast, despite an increase in the number of workers, water consumption was more than halved in 2024. This was due to two things: the weather and less frequent irrigation in outdoor areas.

The waste volumes remained identical to the previous years due to the unchanged contractual basis regarding waste containers and disposal schedules. We are in talks with the local waste disposal company and aim to receive a waste calculation for the administrative headquarters in the coming years.

In 2024, the number of business trips increased by 70.8% compared to 2023. This significant increase is due to the increased number of workers on the one hand, and the intensification of work at the properties on the other. More site visits took place, and more staff took part in asset tours to gain a deeper understanding of the structural and operational requirements. It should be noted that the share of rail travel increased significantly in comparison with air travel. This underscores our sustainable approach in travel planning within the scope of company mobility.

*Energy, water and waste data and carbon-footprint-relevant costs
at the administrative headquarters*

GRI 302-1, 302-3, 303-5, 306-3

ENERGY, WATER AND WASTE DATA AND CARBON-FOOTPRINT-RELEVANT COSTS AT ADMINISTRATIVE HEADQUARTERS	UNIT	2024	2023	2022	DIFFERENCE	
					2024 vs. 2023	2023 vs. 2022
Gross floor area (heated)	m²	1,630	1,630	1,630.0	+0.0%	+0.0%
Average number of employees (EMP)		54	51	52	+5.9%	−1.9%
Heating energy consumption, administrative headquarters						
Annual consumption	kWh	29,043	29,071	35,086.0	−0.1%	−17.1%
Heating energy intensity per area	kWh / m²	17.8	17.8	21.5	−0.1%	−17.1%
Heating energy intensity per employee	kWh / EMP	537.8	570.0	674.7	−5.6%	−15.5%
Electricity consumption, administrative headquarters						
Annual consumption	kWh	98,839	88,918	113,882.0	+11.2%	−21.9%
Electricity intensity per area	kWh / m²	60.6	54.6	69.9	+11.2%	−21.9%
Electricity intensity per employee	kWh / EMP	1,830.4	1,743.5	2,190.0	+5.0%	−20.4%
Energy consumption, administrative headquarters						
Total annual consumption	kWh	127,882.0	117,989.0	148,968.0	+8.4%	−20.8%
Energy intensity per area	kWh / m²	78.5	72.4	91.4	+8.4%	−20.8%
Energy intensity per employee	kWh / EMP	2,368.2	2,313.5	2,864.8	+2.4%	−19.2%
Water consumption, administrative headquarters						
Annual consumption	l	209.0	453.8	316.0	−53.9%	+43.6%
Water intensity per area	l / m²	0.1	0.3	0.2	−53.9%	+43.6%
Water intensity per employee	l / EMP	3.9	8.9	6.1	−56.5%	+46.4%
Waste generation, administrative headquarters¹						
Total volume of residual waste	kg	6,500.0	6,500.0	6,500.0	+0.0%	+0.0%
Waste intensity residual waste per area	kg / m²	4.0	4.0	4.0	+0.0%	+0.0%
Waste intensity residual waste per employee	kg / EMP	120.4	127.5	125.0	−5.6%	+2.0%
Total volume of recycled waste	kg	5,720.0	5,720.0	5,720.0	+0.0%	+0.0%

ENERGY, WATER AND WASTE DATA AND CARBON-FOOTPRINT-RELEVANT COSTS AT ADMINISTRATIVE HEADQUARTERS	UNIT	2024	2023	2022	DIFFERENCE	
					2024 vs. 2023	2023 vs. 2022
Waste intensity recycled waste per area	kg / m ²	3.5	3.5	3.5	+0.0%	+0.0%
Waste intensity recycled waste per employee	kg / EMP	105.9	112.2	110.0	−5.6%	+2.0%
Total volume of paper waste	kg	1,716.0	1,716.0	1,716.0	+0.0%	+0.0%
Waste intensity paper waste per area	kg / m ²	1.1	1.1	1.1	+0.0%	+0.0%
Waste intensity paper waste per employee	kg / EMP	31.8	33.6	33.0	−5.6%	+2.0%
Vehicle fleet fuel consumption						
Annual consumption	l	5,694.7	8,491.5	7,177.6	−32.9%	+18.3%
Fuel intensity per employee	l / EMP	105.5	166.5	138.0	−36.7%	+20.6%
Other business travel						
Business travel – rail	pkm	73,368.7	34,667.9	52,332.0	+111.6%	−33.8%
Business travel – air	pkm	75,567.0	52,796.4	78,967.1	+43.1%	−33.1%
Business travel – rental car	pkm	2,209.0	1,016.0	2,203.0	+117.4%	−53.9%
Total business travel	pkm	151,144.7	88,480.2	133,502.1	+70.8%	−33.7%
Business travel per employee	pkm / EMP	2,799.0	1,734.9	2,567.3	+61.3%	−32.4%
Commuting travel						
Commuting travel	pkm	317,023.5	303,819.1	344,252.1	+4.3%	−11.7%
Commuting travel per employee	pkm / EMP	5,870.8	5,957.2	6,620.2	−1.5%	−10.0%
Administrative expenses recognised as costs						
Annual administrative cost expenses	€	4,182,538.8	3,201,039.2	3,180,446.8	+30.7%	+0.6%
Annual operating and maintenance cost expenses, administrative headquarters	€	56,694.6	31,561.6	101,383.7	+79.6%	−68.9%
Cost intensity per area	€ / m ²	2,600.8	1,983.2	2,013.4	+31.1%	−1.5%
Cost intensity per employee	€ / EMP	78,504.3	63,384.3	63,112.1	+23.9%	+0.4%
Capital goods expenses at administrative headquarters²						
Annual expenses	€	0.0	0.0	0.0	–	–
Cost intensity per area	€ / m ²	0.0	0.0	0.0	–	–
Cost intensity per employee	€ / EMP	0.0	0.0	0.0	–	–

¹ Waste amounts have remained constant in recent years because the container volumes and intervals for emptying them have not been changed. The disposal channels and non-itemised invoicing methodology used by the municipal waste disposal operator mean that we are still not in a position to provide detailed breakdowns of waste volumes.

² No capitalisable construction measures were carried out at the administrative headquarters in 2022, 2023 and 2024.

Emission data for administrative headquarters

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

Having control over the data and the situation at our administrative headquarters also facilitated the process of GHG auditing of Scope 1 and Scope 2 emissions and further categories for indirect Scope 3 emissions in accordance with the GHG Protocol. The final result showed that GHG emissions amounting to 295.4 tCO₂e were produced in the course of our business activities at the Duisburg site in 2024.

The emissions from heating energy consumption decreased slightly over the previous year. Most of the state-of-the-art building is heated using electricity, which again in 2024 was purchased entirely from renewable sources. Our energy consumption thus does not produce any market-based Scope 2 emissions and is considered emissions-free for reporting purposes.

In line with the reduced water consumption, emissions from drinking water purchases and wastewater treatment also decreased significantly by 53.9%.

The commuting-related GHG emissions of 37.0 tCO₂e had a significant impact on the footprint of the administrative operations. We therefore consider this to be an important factor in the further optimisation of our GHG footprint. In 2024, commuting-related emissions fell by an additional 8.0%, while emissions from commuter travel per employee fell by 13.1%. This is due, among other things, to an expansion of flexible or mobile working options as well as increased use of low-emission transport systems.

Another significant contributor to our total emissions is the fuel consumption of the company vehicle fleet, which is 32.9% lower than in the previous year at 13.8 tCO₂e (20.5 tCO₂e). The main reason for this is the advancing electrification of the vehicle fleet.

Emissions from water consumption and waste were relatively modest in the context of the total emissions figure.

Direct and indirect CO₂e emissions from our activities at our administrative headquarters are shown in the table below. Since a large part of the described emissions listed is attributable to business operations, the average number of employees, and not the square metre area of the administrative headquarters, is used as a reference value for the presentation of emission intensity.

Emission data for administration and administrative headquarters

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

EMISSION DATA FOR ADMINISTRATION AND ADMINISTRATIVE HEADQUARTERS	UNIT	2024	2023	2022	DIFFERENCE	
					2024 vs. 2023	2023 vs. 2022
Scope 1						
Natural gas	kgCO ₂ e	5,848.4	5,854.0	7,086.0	-0.1%	-17.4%
Total Scope 1	kgCO₂e	5,848.4	5,854.0	7,086.0	-0.1%	-17.4%
Scope 2						
Electricity (certified green electricity, market-based) ¹	kgCO ₂ e	0.0	0.0	0.0	-	-
Total Scope 2	kgCO₂e	0.0	0.0	0.0	-	-
Scope 3						
Cat. 01: Drinking water purchases	kgCO ₂ e	69.0	149.8	76.4	-53.9%	+96.0%
Cat. 01: Purchased goods and services (operations and repair)	kgCO ₂ e	2,109.81	2,229.7	10,550.0	-5.4%	-78.9%
Cat. 01: Purchased goods and services (administration and other operating expenses)	kgCO ₂ e	182,258.0	159,506.8	160,767.5	+14.3%	-0.8%
Cat. 02: Capital goods purchased	kgCO ₂ e	0.0	0.0	-	-	-
Cat. 03: Upstream chain of purchased energy	kgCO ₂ e	3,197.9	3,040.7	8,613.7	+5.2%	-64.7%
Cat. 05: Wastewater treatment	kgCO ₂ e	57.3	124.3	87.3	-53.9%	+42.4%
Cat. 05: Waste disposal	kgCO ₂ e	26,224.6	43,414.8	43,414.8	-39.6%	+0.0%
Cat. 06: Rail travel	kgCO ₂ e	1,981.0	936.0	2,407.3	+111.6%	-61.1%
Cat. 06: Air travel	kgCO ₂ e	22,443.4	15,680.5	18,794.2	+43.1%	-16.6%
Cat. 06: Rental car travel	kgCO ₂ e	368.1	169.3	356.9	+117.4%	-52.6%
Cat. 07: Commuter travel	kgCO ₂ e	37,024.1	40,236.3	69,744.0	-8.0%	-42.3%
Cat. 08: Leased vehicles	kgCO ₂ e	13,781.1	20,549.4	20,484.7	-32.9%	+0.3%
Total Scope 3	kgCO₂e	289,514.2	286,037.6	335,296.7	+1.2%	-14.7%
TOTAL	kgCO₂e	295,362.6	291,891.6	342,382.7	+1.2%	-14.7%
Emission intensity						
Average number of employees (EMP)		54.0	51	52	+5.9%	-1.9%
Scope 1	kgCO ₂ e / EMP	108.3	114.8	136.3	-5.6%	-15.8%
Scope 2	kgCO ₂ e / EMP	0.0	0.0	0.0	-	-
Scope 3	kgCO ₂ e / EMP	5,361.4	5,608.6	6,448.0	-4.4%	-13.0%
Total	kgCO₂e / EMP	5,469.7	5,723.4	6,584.3	-4.4%	-13.1%

¹ In the same way as for the portfolio figures, generation, exploration and distribution emissions associated with certified green electricity used at our administrative headquarters are reported solely under Scope 3 Category 3.



GHG reduction

GRI 305-5

In 2024, we rigorously pursued the objectives and measures for reducing greenhouse gas emissions presented in the previous year’s report. By tracking energy consumption at our headquarters regularly and exploring ways to save energy in our daily work, we are laying the foundation for further reductions in consumption.

As noted above, mobility-related emissions offer a major lever for optimising our CO₂e footprint. Significant progress has already been made in this area with the gradual electrification of our vehicle fleet to e-mobility. We also support the electric operation of company vehicles by providing charging stations at our administrative headquarters – an offering which we expanded further in 2025.

We were able to reduce our energy consumption and the resulting emissions significantly, particularly through optimised control of the systems.

Business travel continues to be an additional lever for optimisation. In 2024, a total of 24.8 t CO₂e was produced. Additional measures to reduce location-based emissions are currently being implemented.



EMISSION DATA AT COMPANY LEVEL

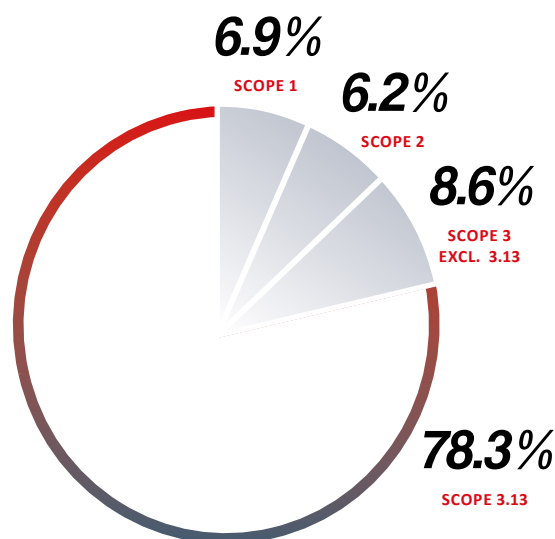
GRI 305-1, 305-2, 305-3, 305-5

The GHG emissions determined to date for our core business – that is, emissions from all aspects of the management of our total portfolio and emissions arising from our administrative activities – are summarised in a GHG audit report. The table on the following page shows the emissions at company level reported for 2024 and prior years.

The administration-related emissions account for an extremely small share of total reported emissions at company level – just 0.9%. Accordingly, any optimisation of our GHG footprint at company level will be achievable primarily through avoidance and reduction of emissions currently released in relation to the management of the buildings in our portfolio. Moreover, at 78.3%, emissions attributable to tenants constitute the bulk of our GHG footprint at company level. Consequently, our success in further decarbonising our business model will depend to a very large extent on the cooperation of our tenants.

The remaining sources of Scope 3 emissions, the use of combustibles (Scope 1) as well as the use of energy from electricity and district heating (Scope 2) are comparable in their scale. As we have greater influence on the sources of Scope 1 and 2 emissions than Scope 3 through operation and contractual leverage, these are particularly relevant for our aims at reduction.

PROPORTION OF VARIOUS EMISSIONS CATEGORIES



Emission balance at company level

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

EMISSION BALANCE AT COMPANY LEVEL	UNIT	2024				2023				2022				DIFFERENCE	
		Company	thereof energy-related	thereof total portfolio	thereof administration	Company	thereof energy-related	thereof total portfolio	thereof administration	Company	thereof energy-related	thereof total portfolio	thereof administration	2024 vs. 2023	2023 vs. 2022
Scope 1															
Natural gas	tCO ₂ e	2,142.6	2,142.6	2,136.7	5.8	1,993.3	1,993.3	1,987.4	5.9	2,551.2	2,551.2	2,544.1	7.1	+7.5%	-21.9%
Fuel oil	tCO ₂ e	49.3	49.3	49.3	0.0	37.5	37.5	37.5	0.0	40.7	40.7	40.7	0.0	+31.5%	-7.9%
Total Scope 1	tCO₂e	2,191.9	2,191.9	2,186.0	5.8	2,030.8	2,030.8	2,024.9	5.9	2,591.9	2,591.9	2,584.8	7.1	+7.9%	-21.6%
Scope 2															
Electricity (market-based)	tCO ₂ e	110.0	110.0	110.0	0.0	76.9	76.9	76.9	0.0	140.3	140.3	140.3	0.0	+42.9%	-45.2%
District heating (market-based)	tCO ₂ e	1,860.1	1,860.1	1,860.1	0.0	1,719.6	1,719.6	1,719.6	0.0	1,824.2	1,824.2	1,824.2	0.0	+8.2%	-5.7%
Total Scope 2	tCO₂e	1,970.0	1,970.0	1,970.0	0.0	1,796.5	1,796.5	1,796.5	0.0	1,964.6	1,964.6	1,964.6	0.0	+9.7%	-8.6%
Scope 3															
Cat. 01: Drinking water purchases	tCO ₂ e	65.7		65.6	0.1	66.1		66.0	0.1	66.4		66.3	0.1	-0.7%	-0.3%
Cat. 01: Purchased goods and services (operations and repair)	tCO ₂ e	637.0		634.9	2.1	846.6		844.4	2.2	893.3		882.7	10.6	-24.8%	-5.2%
Cat. 01: Purchased goods and services (administration and other operating expenses)	tCO ₂ e	271.7		89.4	182.3	248.8		89.3	159.5	237.0		76.2	160.8	+9.2%	+5.0%
Cat. 02: Capital goods purchased	tCO ₂ e	609.3		609.3	0.0	491.3		491.3	0.0	216.2		216.2	0.0	+24.0%	+127.3%
Cat. 03: Upstream chain of purchased energy	tCO ₂ e	953.1	953.1	949.9	3.2	908.4	908.4	905.3	3.0	998.6	998.6	990.0	8.6	+4.9%	-9.0%
Cat. 05: Wastewater treatment	tCO ₂ e	54.5		54.5	0.1	54.9		54.8	0.1	55.1		55.0	0.1	-0.7%	-0.4%
Cat. 05: Waste disposal	tCO ₂ e	60.1		33.9	26.2	100.0		56.6	43.4	111.1		67.6	43.4	-39.9%	-9.9%
Cat. 06: Rail travel	tCO ₂ e	2.0		0.0	2.0	0.9		0.0	0.9	2.4		0.0	2.4	+111.6%	-61.1%
Cat. 06: Air travel	tCO ₂ e	22.4		0.0	22.4	15.7		0.0	15.7	18.8		0.0	18.8	+43.1%	-16.6%
Cat. 06: Rental car travel	tCO ₂ e	0.4		0.0	0.4	0.2		0.0	0.2	0.4		0.0	0.4	+117.4%	-52.6%
Cat. 07: Commuter travel	tCO ₂ e	37.0		0.0	37.0	40.2		0.0	40.2	69.7		0.0	69.7	-8.0%	-42.3%
Cat. 08: Leased vehicles	tCO ₂ e	13.8		0.0	13.8	20.5		0.0	20.5	20.5		0.0	20.5	-32.9%	+0.3%
Cat. 13: Tenant-procured energy	tCO ₂ e	24,908.4	24,908.4	24,908.4	0.0	26,989.7	26,989.7	26,989.7	0.0	27,711.6	27,711.6	27,711.6	0.0	-7.7%	-2.6%
Total Scope 3	tCO₂e	27,635.3	25,861.4	27,345.8	289.5	29,783.4	27,898.1	29,497.4	286.0	30,401.0	28,710.2	30,065.7	335.3	-7.2%	-2.0%
TOTAL	tCO₂e	31,797.2	30,023.3	31,501.9	295.4	33,610.8	31,725.4	33,318.9	291.9	34,957.5	33,266.7	34,615.1	342.4	-5.4%	-3.9%
Emission intensity															
Gross floor area (heated)	m ²	667,265	667,265	665,635	1,630	649,141	649,141	647,511	1,630	637,229	637,229	635,599	1,630	+2.8%	+1.9%
Scope 1	kgCO ₂ e / m ²	3.3	3.3	3.3	3.6	3.1	3.1	3.1	3.6	4.1	4.1	4.1	4.3	+5.0%	-23.1%
Scope 2	kgCO ₂ e / m ²	3.0	3.0	3.0	0.0	2.8	2.8	2.8	0.0	3.1	3.1	3.1	0.0	+6.7%	-10.2%
Scope 3	kgCO ₂ e / m ²	41.4	38.8	41.1	177.6	45.9	43.0	45.6	175.5	47.7	45.1	47.3	205.7	-9.7%	-3.8%
Total	kgCO₂e / EMP	47.7	45.0	47.3	181.2	51.8	48.9	51.5	179.1	54.9	52.2	54.5	210.1	-8.0%	-5.6%

DECARBONISATION STRATEGY

Strategy development

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

The focus of our activities within the Environmental management & climate protection action area in the 2024 financial year was on continuing the development of a company-wide decarbonisation strategy.

The results of a GHG footprint project to measure greenhouse gas emissions at company and portfolio level in 2022 formed the basis for defining the strategy. After a systematic analysis of historic emissions footprints, and because of the comparatively good availability of consumption and emissions data, we chose 2021 as the base year for defining the long-term decarbonisation goals.

2030

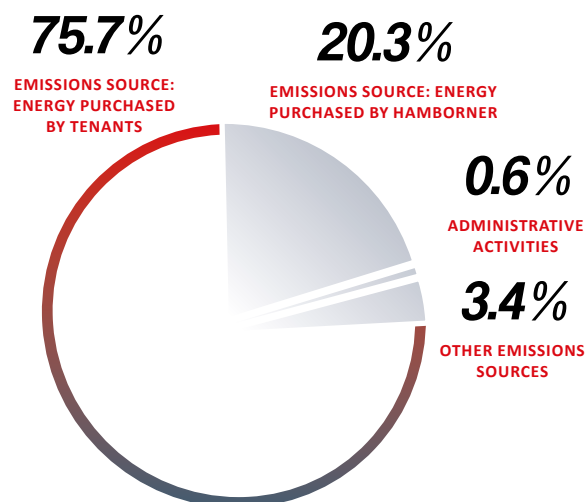
50% reduction in energy-related emissions at portfolio level

2045

Net zero GHG emissions at company level

The outcome was that the company committed to achieving net zero greenhouse gas emissions at company level by year-end 2045. This includes a small amount of unavoidable residual emissions, which will be offset in future.

SHARE OF EMISSIONS SOURCES IN THE GHG FOOTPRINT IN THE 2021 BASE YEAR



In our analysis of the footprint data, we were able to determine that the emissions resulting from our own administrative activities in 2021 only made up 0.6% of our total footprint. The vast majority of emissions instead resulted from energy consumption within our asset portfolio. The following chart illustrates that 75.7% of our total emissions in 2021 resulted from energy use through our tenants. When considering the energy used by us (20.3%), the proportion of energy-related emissions amounts to roughly 96.0% of the total footprint. We define energy-related emissions as emissions from combustibles used (Scope 1) and other energy supply (Scope 2), the upstream chain of the energy purchased (Scope 3.3) and emissions from the energy purchased by our tenants (Scope 3.13).

In addition to the strong effect of energy consumption on our greenhouse gas footprint, energy data offer the advantage over other emissions-related source data of having solid data availability and established market standards for their calculation. For this reason, reducing energy consumption and the resulting emissions is the core of our decarbonisation strategy. Accordingly, we have decided to place the initial focus of our decarbonisation strategy on reducing energy-related emissions within our asset portfolio and to define a corresponding interim target.

We have oriented ourselves along the CRREM guideline updated in 2023 (CRREM v2, [see page 34 "CRREM analysis"](#)) for the definition of suitable targets that support the European and national path to decarbonisation and have created a portfolio-wide average with regard to the usage types of our properties. The target by the end of 2045 corresponds to the 1.5°C decarbonisation path; we have used the 2.0°C decarbonisation path for orientation for our interim objective.

As part of our decarbonisation strategy, we therefore strive to reduce energy-related emissions at portfolio level by 50% compared with the 2021 base year by the end of 2030. This represents a reduction in emissions intensity from 56.4 kgCO₂e/m² in the baseline year 2021 to

28.2 kgCO₂e/m² in 2030. An average annual reduction of 5.6% in energy-related emissions is needed to make this possible. This is an ambitious but achievable interim target as we work towards an almost complete reduction in our greenhouse gas emissions by 2045.

In addition to defining long-term climate targets, we have identified potential for reductions on the basis of the GHG footprint and technical analysis of a sub-portfolio, and have derived a catalogue of measures that take cost-benefit aspects into account. These also include regular scheduled maintenance of properties, which has a positive effect on a building’s energy and GHG intensity. Such measures could involve replacing heating systems, windows or roofs at the end of their lifespan.

In addition to regular maintenance measures that have a positive effect on our GHG footprint, we will also carry out measures as part of our decarbonisation strategy that serve only to reduce greenhouse gases. More detailed information on the cost indications of decarbonisation measures can be found in the latest company presentations, which are available in the [download section](#) of the company website.

Extensive data was recorded on the basis of the individual property analyses carried out in order to derive possible measures for increasing energy efficiency. The following table provides an overview of potential measures to further decarbonise our portfolio.

GRI 3-3, 302-4, 303-5, 305-5, 306-2, 306-4, 306-5

Potential optimisation measures in the portfolio

POTENTIAL OPTIMISATION MEASURES IN THE PORTFOLIO

Green leases	— Sustainable use and management of the leased property — Reduction of waste, consumption and emissions — Environmentally safe performance of building measures — Provision of consumption data
Building envelope	— Roof/façade insulation — Windows — Shading
Heating/cooling	— Sustainable energy sources — Modernisation of building technical systems
Lighting	— Optimisation of lighting setups — Change to the types of lighting used
Operations	— Building control technology — Energy management (supported by sensor technology) — Optimisation of hours of operation
Water supply	— Water-saving taps and cisterns
Regenerative energy supply	— Heat pump — Photovoltaics — Charging infrastructure
Waste management	— Disposal pooling — Disposal management
Biodiversity	— Roof greening — Nesting boxes — Beehives

This gives rise to the reduction path specific to HAMBORNER in our decarbonisation strategy. The planned annual steps toward reduction in connection with the previously achieved reductions, categorised as energy-related and other GHG emissions, are depicted in the following chart.

For other GHG emissions, a significant reduction over the base year of 2021 is evident, due in particular to the improved quality of data in the calculation of emissions for Scopes 3.1 and 3.2. Through the allocation of operating costs to individual emission factors according

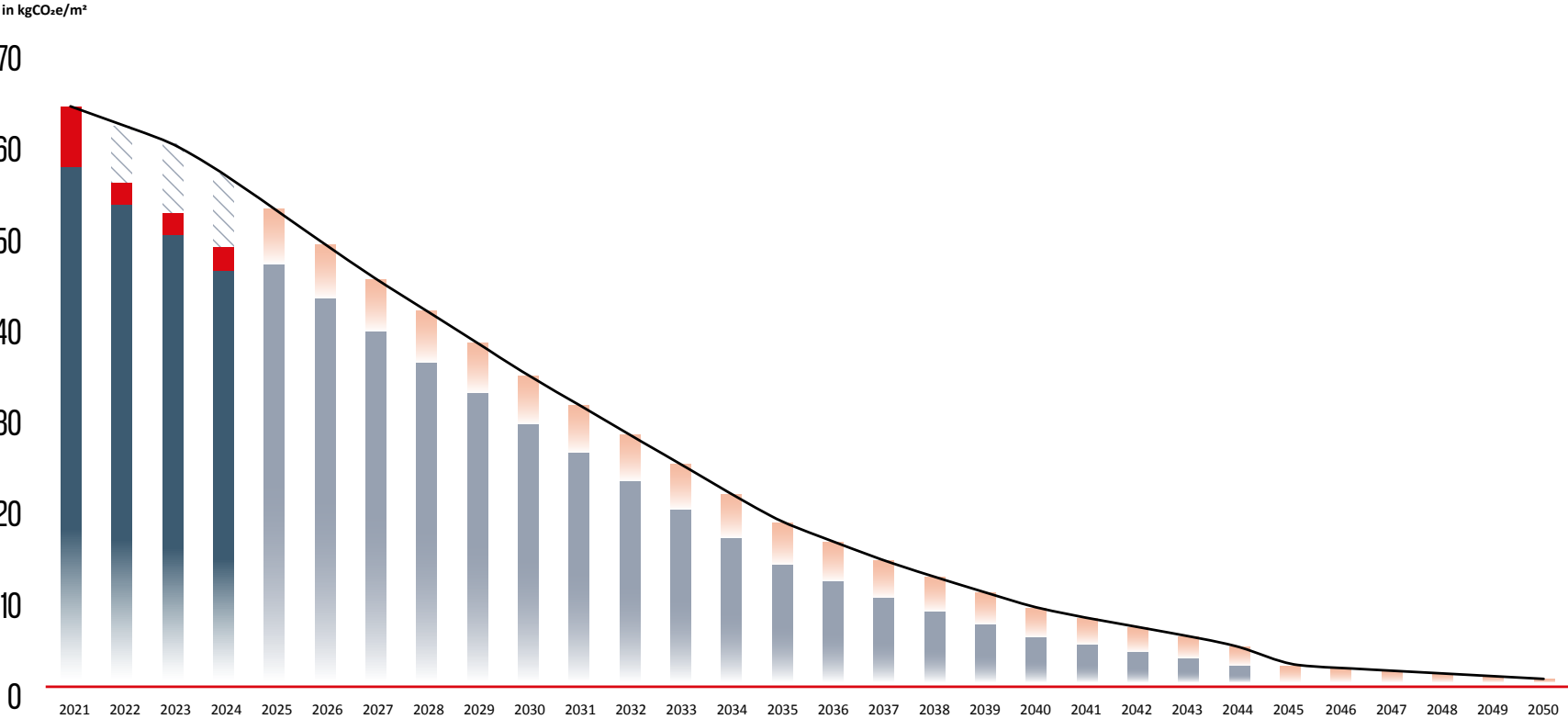
to the industry branch of the corresponding creditor, specific emission factors can currently be used for 98% of the creditor-related costs. These are significantly below the general, cross-sector factors.

Also with regard to the energy-related emissions, the planned reductions have been consistently exceeded for all reporting years since the base year. The success factors for target achievement that are relevant for the interim target will be addressed in further detail in the following chapter ([see page 59, “Progress & target achievement”](#)).



Decarbonisation strategy

DEVELOPMENT OF EMISSIONS INTENSITY
IN RELATION TO TARGET PATHWAY



2021 ENERGY-RELATED BASELINE
56.4 kgCO₂e/m² → -24% → 2024 ACTUAL VALUE
45.1 kgCO₂e/m²

2021 ENERGY-RELATED BASELINE
62.9 kgCO₂e/m² → -97% → 2045 TARGET
1.8 kgCO₂e/m²

Scope 1, 2, 3 energy-related (planned) Scope 3 other (planned) Planned reduction pathway 2021–2050
Scope 1, 2, 3 energy-related (actual) Scope 3 other (actual) Additional reduction achieved



Progress & target achievement

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

As part of our strategic sustainability orientation, we are pursuing the goal of continually reducing energy-related GHG emissions along our business model. The focus is on direct emissions from the combustion of fossil energy sources (Scope 1) as well as indirect emissions from the use of electricity and district heating (Scope 2) as well as upstream and downstream emissions, especially from energy consumption by tenants (Scope 3.13).

We are driving forward the reduction of GHG emissions primarily through three key action areas. These are the reduction of energy consumption, the use of renewable energy and increasing the quality of data to support the implementation.

We have been successfully driving forward the reduction of energy consumption since 2021 at the portfolio level. The energy intensity of our portfolio was reduced in the reporting year by 1.4% compared to 2023 and by 12.4% compared to 2022 (see page 37, “Energy consumption figures for the total portfolio”).

The GHG balance provided underscores the measurable progress of our decarbonisation strategy. With an energy intensity of 45.1 kgCO₂e/m², we are clearly within the target range. HAMBORNER implemented the envisaged path to reduction according to schedule in 2024.

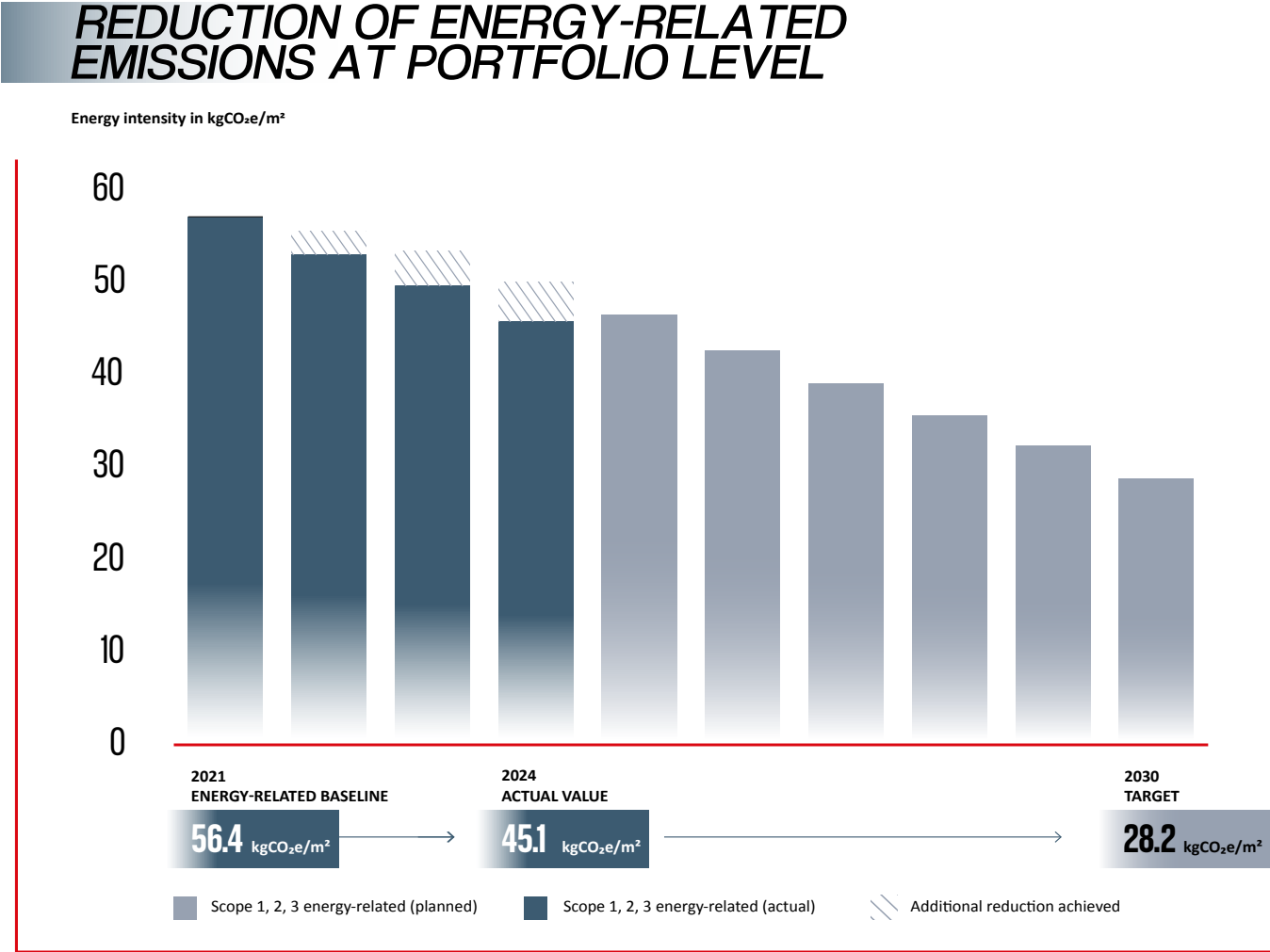
DEVELOPMENT OF ENERGY-RELATED EMISSIONS		UNIT	2024	2023	2022
Scope 1					
Natural gas		tCO ₂ e	2,136.7	1,987.4	2,544.1
Fuel oil		tCO ₂ e	49.3	37.5	40.7
Total Scope 1		tCO₂e	2,186.0	2,024.9	2,584.8
Scope 2					
Electricity (market-based)		tCO ₂ e	110.0	76.9	140.3
District heating (market-based)		tCO ₂ e	1,860.1	1,719.6	1,824.2
Total Scope 2		tCO₂e	1,970.0	1,796.5	1,964.6
Scope 3					
Cat. 03: Upstream chain of purchased energy		tCO ₂ e	949.9	905.3	990.0
Cat. 13: Tenant-procured energy		tCO ₂ e	24,908.4	27,026.1	27,855.5
Total Scope 3		tCO₂e	25,858.2	27,931.4	28,845.6
TOTAL		tCO₂e	30,014.3	31,752.9	33,395.0
Emission intensity					
Gross floor area (heated)		m ²	665,634.9	647,510.9	635,598.8
Scope 1		kgCO ₂ e / m ²	3.3	3.1	4.1
Scope 2		kgCO ₂ e / m ²	3.0	2.8	3.1
Scope 3		kgCO ₂ e / m ²	38.8	43.1	45.4
Total		kgCO₂e / m²	45.1	49.0	52.5

The total energy-related emissions have been reduced significantly over the past three years. Scope 1 emissions decreased in the period from 2022 to 2024 from 2,585 tCO₂e to 2,186 tCO₂e. This increase is largely the result of increased efficiency as well as the optimisation of heating systems. Market-based Scope 2 emissions also sank significantly in the same time period. The largest share of emissions continues to be Scope 3, especially energy consumption by tenants. At 24,908 t tCO₂e, a reduction of 10.1% was recorded compared to 2022 (27,712 tCO₂e), which corresponds to 83.0% of the total energy-related GHG emissions of the reporting year.

Due to improved availability of data compared to the previous year's publication, the emissions intensities of 2022 and 2023 are below the threshold values of the defined reduction path. The annual target value was undershot in 2024 as well, meaning that the reduction path continues to be adhered to. The fact that the emissions fell significantly in 2024 in comparison to energy consumption is, in particular, due to the improvement of external emissions factors, such as the German energy mix.

Adherence to the target corridor will depend more on the positive development of external influence factors such as tenant behaviour as well as the continued decarbonisation of the energy supply. In this context, close collaboration with our stakeholders remains a key factor for success for the implementation of our decarbonisation strategy.

As in the previous years, the decarbonisation of the energy sector in Germany is also highly relevant for achieving the targets. We aim to reduce our dependence on the German energy mix by continuously increasing the share of renewable energy and to consistently pursue our goal of reducing energy-related emissions to 28.2 kgCO₂e/m² by 2030.



SUSTAINABLE EMPLOYER

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EMPLOYEE SURVEY

GRI 2-7

To qualify as sustainable employers, today's companies must live up to many different expectations that go far beyond traditional criteria such as remuneration structures and career opportunities. Employees are looking for core-business sustainability activities that they can clearly recognise and support, which also demonstrate the integrity of the company and identify its business model as being fit for the future. In addition, employees increasingly consider flexible working models, health and wellbeing initiatives, and a commitment to equal opportunities and diversity to be the profile of a sustainable and attractive employer.

As part of the regular review of our central sustainability topics (see page 12 et seq., "Sustainability strategy"), we critically review our performance as an employer. Most recently, this involved giving both external and internal stakeholders – in particular our employees – the opportunity to provide feedback in an anonymous questionnaire on material social and employee-related sustainability issues. This led to the "employee development" action area again being classified as material.

In the current financial year (2025), we have expanded the existing "employee development" action area to include the topic of employee engagement. With this step, we are taking account of the growing significance of a comprehensive personnel and sustainability strategy. Alongside the continued development of our employees on a subject-specific and personal level, the focus is now increasingly on the motivation, participation and identification of employees with the company.

The goal of this addition is to create a working environment in which employees not only expand their skills sets but are also able to play an active part in the development of the company. Through targeted measures to foster engagement, such as participation formats, a culture that promotes feedback and recognising performance, we want to further bolster the satisfaction, innovative power and long-term loyalty of our employees.

We present the key sustainability data and information for the 2024 reporting cycle below. More detailed information and key figures can be downloaded from our [website](#).

GRI 2-29

We conducted our annual employee survey again in 2024. This once again provided valuable insights into our performance as an employer and on areas where there was still room for improvement. The participation rate of 79.7% was above the prior year (2023: 70.8%).

The employee satisfaction rate in the reporting year was 68.7% and thus above the level of the previous year (2023: 56.5%). Considering the results of the survey and feedback from employees, this continues to be due in particular to the increased workload that came about as a result of ongoing transformation and reorganisation projects in addition to the temporary staff capacity bottlenecks. On top of this, the persistently difficult macroeconomic and sector-specific conditions are causing an increased level of uncertainty within the workforce.

By stepping up dialogue with employees on this matter, reducing staff vacancies and creating additional positions, the first important efforts to increase employee satisfaction have already been undertaken recently. That notwithstanding, we intend to identify further avenues and measures in close consultation with our employees in order to achieve the targets we have defined.

We will continue conducting employee surveys on an annual basis and incorporate the findings into the further development of our HR and sustainability strategy. In the first half of 2026, we also intend to conduct the survey with support from an external service provider to allow for a professional analysis of the results and comparison to industry-standard benchmarks with the help of the external evaluation. This basis can then be used to create targeted measures in the employee development & employee engagement action area.

HUMAN RESOURCES DEVELOPMENT

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

Given today's rapidly changing and highly uncertain market environment and the multiple challenges we face in our core business, thorough and comprehensive human resources planning is of paramount importance. We need to have enough qualified and engaged employees at every level and in every division of our company. Consequently, we will continue to review our workforce capacity on a regular basis, making targeted adjustments in the individual divisions as required.

HAMBORNER REIT AG employed a total of 59 people, including the members of the Management Board and vocational trainees, as at the end of 2024 (2023: 48). As at 31 December 2024, the Management Board was made up of two members. There were eight people employed at the second management level. There is no third management level at present.

As in the prior year, all employees, with the exception of the Management Board members, had employment contracts with indefinite terms. A total of 48 employees worked in full-time positions (2023: 40), and eleven employees worked part-time (2023: 8). The higher number of part-time employees is partly attributable to a further

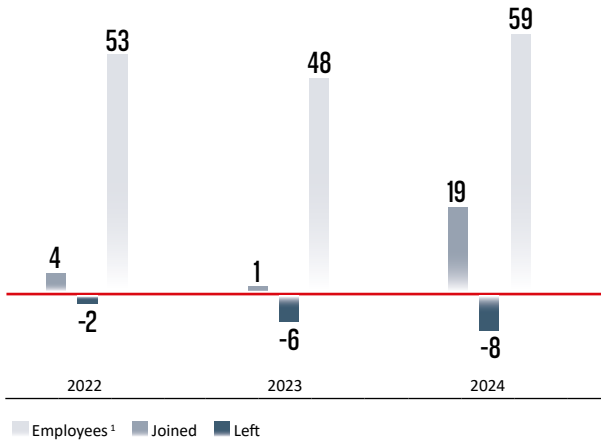
flexibilisation of individual employment arrangements. In 2024, three working students were employed in our company for the first time. By bringing in working students, we do not only want to foster talented young workers and give them practical insight into our work processes, but also to bolster the transfer of knowledge between university and working practice.

Compared with the previous year, the employee turnover rate increased to 13.6% (previous year: 10.4%). Taking the findings of the employee survey into account, the increase is in part down to a higher workload and changes to the working environment as a result of the ongoing transformation and reorganisation processes.

The average length of service at the end of 2024 was 7.1 years (2023: 8.7 years).

HEADCOUNT GROWTH

Number of employees



¹ Number of employees at the end of the year including Management Board and vocational trainees.

TRAINING & PROFESSIONAL DEVELOPMENT

GRI 403-5, 404-1, 404-2, 404-3

Expanding our advanced training and professional development programme and steadily increasing the number of employee professional development hours remained an essential element of our strategic sustainability programme in 2024. As part of our advanced training initiative, all employees have access to individual training options.

The competent department heads conduct regular interviews with individual employees to identify their specific needs and work closely with the Management Board in determining requirements at workforce level. In the 2024 reporting year, 100.0% of the workforce received a review of their performance and their personal career development opportunities (previous year: 98.0%). Thanks to this systematic approach, we continued to meet our high standards of human resources development. We were able to identify the potential and interests of our employees, foster their skills and leverage their competencies in a more targeted manner.

Our employees attended an average of 25 hours (2023: 41 hours) of advanced training and professional development in 2024 (excluding Management Board). Our goal of at least 30 professional development hours per employee as part of our strategic sustainability programme was thus not fully achieved in the reporting year.

In 2024, the main focus of the advanced training activities was on the targeted further improvement of the skills base of our executive managers. To do so, we developed a special professional development programme in collaboration with an external partner that is aimed at an extended pool of managers. The programme was successfully completed in early 2025.

In the future, steps will also be taken to enhance the skills of younger employees in a targeted manner, and open up additional development opportunities for them.

We already offer internships, working student positions, and supervision of student degree theses. We intend to step up this form of engagement by forming targeted partnerships with universities and universities of applied sciences, so as to increasingly inspire young people to take up internships and working student positions at HAMBORNER REIT AG.

MAKING WORKING MODELS MORE FLEXIBLE

GRI 2-7

Another measure for the development of our employees and the positioning of HAMBORNER REIT AG as a modern, forward-looking employer is the development of concepts to make our work models more flexible.

In 2021, the Management Board, the HR department and the works council cooperated closely with one another to develop a comprehensive hybrid/remote work model which was then incorporated in a corresponding works agreement.

In 2024, many of our staff continued to benefit from the flexibilisation of our working models, which is also reflected in the fact that individual part-time agreements were concluded with a greater number of employees in the reporting period to support the best work-life balance possible.

Equal opportunity & diversity

EQUAL OPPORTUNITY & DIVERSITY

GRI 2-20, 405-1, 406-1

At HAMBORNER REIT AG, the equal treatment of our employees has always been a matter of high priority. This is continuously monitored and assured in accordance with and by means of the principles and mechanisms of our corporate governance and human resources management systems.

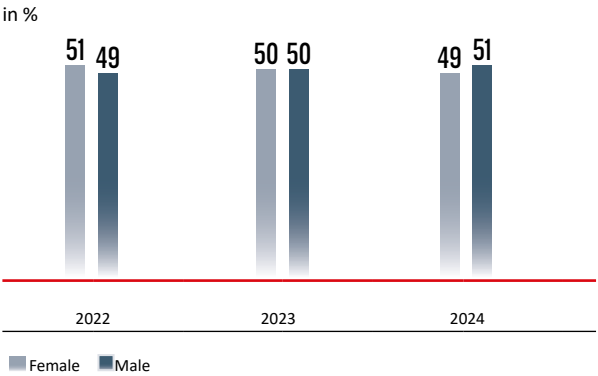
Our daily actions are guided by clear principles of ethics and integrity. These principles dictate that no dimension of diversity (gender, nationality, ethnicity, religion and belief, disability, age or sexual orientation and identity) should ever lead to any disadvantages for employees with regard to the scope of their duties and responsibilities or their remuneration.

After a case of discrimination was reported for the first time in 2023, which was clarified and resolved to the satisfaction of the person concerned in cooperation with all parties involved and with the involvement of the works council, no cases were reported in the 2024 reporting year.

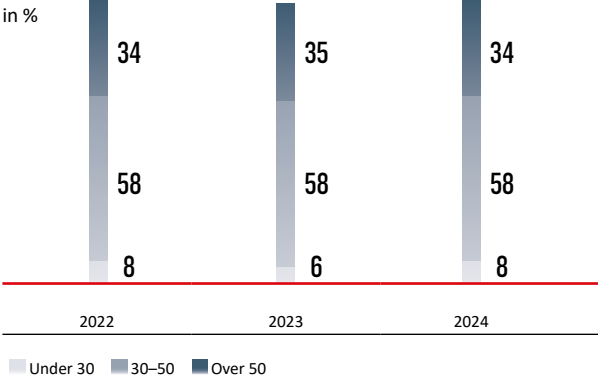
As a result of the incident in 2023, and in order to recognise the great importance of diversity, equality, inclusion and anti-discrimination, an internal Diversity and Anti-Discrimination Officer was appointed.

The employee structure at HAMBORNER REIT AG is balanced in terms of gender distribution and age structure, as illustrated in the adjacent charts.

EMPLOYEE STRUCTURE BY GENDER



EMPLOYEE STRUCTURE BY AGE



GRI 405-1, 405-2

HAMBORNER REIT AG's nine-member Supervisory Board has consisted of one-third female members since 2015. The company has thus been in voluntary compliance with the gender quota mandated by section 96(2) first sentence of the German Stock Corporation Act (Aktiengesetz; AktG) for eight years.

The diversity ratio of at least 33.3% mandated by the Supervisory Board was also achieved at the Management Board level with the appointment of Sarah Verheyen on 1 October 2022. As at 31 December 2024, the share of women at the level of the Management Board remained at 50.0% (previous year: 50.0%).

For its part, the HAMBORNER REIT AG Management Board promotes the equal participation of women and men in management positions, and in 2022 defined a target diversity ratio of at least 28.6% (2 of the 7 positions) for the second management level.

In 2022, the second management level consisted entirely of male employees. However, we made progress in this area and appointed a female executive to the second management level in the 2023 financial year.

As part of the ongoing transformation and reorganisation projects, a further management position was also created, which was filled with an additional female employee and integrated into the management level below the Management Board as at 1 April 2024. This management level is therefore now comprised of two female and six male employees, bringing the share of women to 25.0% as at 31 December 2024 (previous year: 14.3%; 1 of 7 employees).

With the expansion of the management team, the Management Board resolved to raise the gender quota for the management levels below the Management Board to 50.0% with effect from 1 April 2024. This brings the target to at least four female members at this management level, to be achieved by 31 March 2029.

We also made the decision in 2024 to commit to the “Diversity Charter” initiative in future and, by signing it, to drive forward greater diversity in the world of work in Germany and at HAMBORNER REIT AG.

GRI 2-19, 2-20, 2-21, 102-39, 405-2

The current imbalance between female and male managers is also still reflected in the salary structure of our workforce. In the 2024 reporting year, the average salary of women in the company was equivalent to 70.4% of the average salary of the men (previous year: 66.5%). This figure was calculated by directly comparing the average fixed salaries of all male and female employees and the members of the Management Board.

Taking the workforce below the two management levels into account, the average salaries of female employees in 2024 was equivalent to 71.1% of the salaries earned by men (previous year: 75.0%).

We have decided against providing a breakdown by age structure and work area because of the comparatively small size of the workforce/individual departments and the related data protection concerns. We intend to progressively eliminate the present discrepancy in the remuneration structure and will examine further measures and alternative courses of action to achieve this goal.

Taking into account the fixed remuneration components, the salary ratios between the members of the Management Board and employees amounted to 18.4% in the 2024 reporting year (previous year: 21.9%). Remuneration for the management level below the Management Board and other employees totalled 31.9% (previous year: 36.1%) and 16.7% (previous year: 19.3%) of Management Board

remuneration respectively. Further information on salary comparisons within the HAMBORNER workforce can be downloaded from our [website](#).

With regard to the remuneration system and the remuneration structure for Management Board members, we observe the requirements established by lawmakers and the corresponding regulations for listed stock corporations. The Act on the Implementation of the Second Shareholders’ Rights Directive (“ARUG II”), which entered into force on 1 January 2020, requires the supervisory boards of listed companies to adopt a clear and comprehensible system for the remuneration of management board members and to have this approved regularly by the Annual General Meeting.

The Supervisory Board of HAMBORNER REIT AG reviewed the system in the current business year with regard to the corporate strategy, market practices and stakeholder expectations, and made adjustments effective 1 January 2025. In the context of further education, special emphasis was placed on the topic area ESG and sustainability criteria were given even more focus. From 2025, at the short-term as well as the long-term variable remuneration level, specific ESG goals were defined that are oriented along the material tasks within the strategic action areas. The adjusted Management Board remuneration system continues to comply with the requirements of the Second Shareholders’ Rights Directive (ARUG II) as well as all recommendations of the German Corporate Governance Code and was approved by the 2025 Annual General Meeting with a considerable majority. More detailed information about the continued development of the system can be found in the latest remuneration report (www.hamborner.de/en/financial-reports/).

The Supervisory Board remuneration system also complies with all legal requirements and governance standards and was also approved by a substantial majority at the 2021 Annual General Meeting. More detailed information about the remuneration systems for the Super-

visory Board and the Management Board can be found in the latest remuneration report.

At both the Management Board and second management level, variable remuneration components are regularly linked to the achievement of individual or collective sustainability-related targets.

GRI 2-30

HAMBORNER REIT AG is not bound by any collective bargaining agreements. Employee remuneration is in the form of individually agreed base salaries based on the employee’s job profile. If necessary, we determine the equivalence of activities on the basis of the concrete requirements in each case. At the same time, we ensure that the above-mentioned diversity dimensions have no influence on the outcome of the negotiations. We observe the principle that all employees receive fair remuneration in line with market conditions; remuneration is regularly reviewed with the involvement of the works council and, if necessary, adjusted to individual performance and qualifications or to changes in general conditions.

HEALTH MANAGEMENT & OCCUPATIONAL SAFETY

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-8, 403-9, 403-10

The 2023 reporting cycle again saw special attention being paid to health management and occupational safety as one of HAMBORNER's material action areas.

Within the company, our Occupational Safety Committee is responsible for health management and occupational safety. This committee, which meets regularly, consists of our safety officer, a representative of the works council, the company physician and an external occupational safety specialist.

The effectiveness of our preventive measures during the reporting cycle was reflected, among other things, in the sick day rate, which at 3.68% in 2024 was slightly below the previous year's level (3.97%), and was once again below the statistical average value in Germany, which is 5.9%, according to Germany's National Association of Health Insurance Funds (GKV-Spitzenverband). The average number of sick days per employee, at 7.5 days (prior year: 6.5), was once again lower than the German national average (14.8 days). As in the prior year, there were no cases of occupational illnesses or fatalities in 2024. The injury rate was 0%, just as in the prior year.

Health management and occupational health and safety will remain a high priority for us. We will continue to initiate all measures necessary to ensure the health of our employees and to provide them with a working environment in which they are protected from risks and hazards.

As a further measure for promoting a healthy workforce, back in 2022 we introduced an individual health budget for members of our staff. As a supplement to their regular health insurance, all employ-

ees have an annual discretionary spending budget that they can use for a range of health services. These include a comprehensive range of services for primary care and dental treatment, medicines, remedies, natural therapies, screening examinations and preventive measures.

As in 2023, in the spring of 2025 we worked with an external provider to prepare an employee job strain risk assessment. The information attained will be used for the identification of potential stress factors and the prompt implementation of appropriate countermeasures, to further support the mental health and wellbeing of our employees.

We reduce the risk of accidents and work-related illnesses by conducting targeted prevention and training programmes. All employees receive regular training in the areas of occupational safety, fire prevention and health protection. Business trips, in particular, are situations in which we have no control over various risk factors, and so we have taken out a group accident insurance policy for all employees who travel on business on behalf of HAMBORNER REIT AG.

On top of this, in the previous year we further enhanced accident prevention by means of a special assessment of potential risks associated with field sales work and business travel. As a result, we have decided to expand our training programme to include special prevention training for company car users. Online training is mandatory for all regular users from 2023.

Our common understanding of sustainability

OUR COMMON UNDERSTANDING OF SUSTAINABILITY

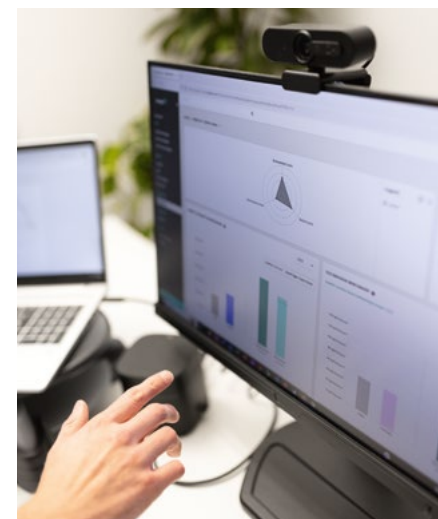
GRI 2-7, 2-29

Our employees at HAMBORNER REIT AG are made aware of the challenges and interdisciplinary topics in our sustainability management strategy and are actively committed to them. In 2024, the operational implementation of our sustainability strategy was given even greater focus in many areas of our value chain. This once again emphasises the importance of all employees being involved and fully understanding the issues, as well as constructive dialogue as key success factors.

In 2024, the focus was once again on the strategic sustainability goals developed by our internal Sustainability Committee and supported by interdisciplinary organisational and procedural measures. Our approach remains unchanged – the employees of HAMBORNER REIT AG are actively involved in the continued development of our sustainability strategy and are included in important decision-making processes. After all, it is only by working together that we can successfully shape our business model.



Our employees at our administrative headquarters and at our current properties work together to create sustainable value. Team spirit is key here.



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SOCIAL RESPONSIBILITY

GRI 203-1, 413-1

In addition to the sustainability activities relating to its core business as documented in this report, HAMBORNER REIT AG is committed to supporting social projects in its wider environment. In 2024, we again focused on charities and funding and support projects.

In 2024, we once again held our “Social Day”, further strengthening our commitment to social responsibility. As in the previous year, our employees supported a local childcare centre in the immediate vicinity of our company site. In close consultation with local officials, various measures were implemented, including construction work, landscaping, painting and other renovation activities to enhance the outdoor areas. This kind of social engagement not only represents an important step in promoting sustainability and social responsibility, but it also gives our employees the opportunity to work together on a meaningful project outside of their day-to-day activities in the office. This strengthens team spirit and is an opportunity for people from different departments to work together. We intend to continue pursuing this kind of social engagement in our company with initiatives such as our regular Social Days.

In the 2023 financial year, we also had the opportunity to make a contribution towards housing refugees in the Mainz region. The long-term leasing of one of our properties to the City of Mainz to provide accommodation for approximately 480 refugees was a great success for HAMBORNER REIT AG, not just commercially, but from a social engagement perspective too. Moreover, we signed “green lease” agreements with the new tenant of this property, ensuring energy supply from renewable sources and transparent data sharing.

We also exercise a direct and indirect influence on the social and urban environment in other contexts. Our properties are an integral part of the infrastructure of cities and communities. We therefore regard our contribution to the development of cityscapes to be a social responsibility.

When carrying out modernisation and renovation measures, we always observe all applicable by-laws on inner-city design, preservation and protection, such as those safeguarding heritage building façades. As a rule, this secures the preservation of a cohesive cityscape as well as the harmonious integration of our properties into their surroundings.

In addition, the leasing of our commercial properties contributes to securing local supply at our property locations. As significant portion of HAMBORNER REIT AG’s retail portfolio consists of properties that are geared towards the extended local supply sector, in particular food retailing.



MEMBERSHIPS & INITIATIVES

GRI 2-28

As a portfolio holder of properties in 46 different German cities and municipalities (as at 31 December 2024), HAMBORNER REIT AG has long-standing relationships with local authorities and administrative bodies. In addition, we regularly participate in location-specific business initiatives, interest groups and marketing measures to further heighten the attractiveness of those locations and hence also the customer traffic at our properties.

The Management Board and employees of HAMBORNER REIT AG are helping to drive the sustainable transformation of the real estate industry through active engagement in organisations, initiatives and sector interest groups. These include the German Property Federation (ZIA e. V.), the European Public Real Estate Association (EPRA), the German Society of Property Researchers (gif) and the Institute for Corporate Governance in the German Real Estate Industry (ICG).

As of 2023, HAMBORNER REIT AG is also member of the Urban Land Institute (ULI), a global research and educational organisation in which over 47,000 members exchange ideas and discuss issues regarding the sustainable development and use of urban spaces, as well as other matters in the real estate industry.

In terms of multi-sector organisations, HAMBORNER REIT AG is a long-standing active member of the German Equities Institute (DAI) and has been a member of the German Alliance for Cybersecurity (ACS) since 2021.



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REPORT AND INDEX IN ACCORDANCE WITH TCFD

As part of its strategic sustainability programme, HAMBORNER REIT AG pursues a structured and TCFD-compliant approach to managing climate-related risks. The governance structure ensures that both the Management Board and the Supervisory Board are regularly informed about ESG and climate risks. The ESG Committee, which was set up specifically for this purpose, deals with relevant sustainability topics and ensures their integration into corporate governance. Compliance with the German Corporate Governance Code (DCGK) establishes the foundation for responsible and transparent management.

With regard to strategy planning, HAMBORNER has developed a comprehensive decarbonisation strategy with the aim of operating in a climate-neutral manner by 2045. The interim target is to reduce energy-related emissions by 50% by 2030, compared to the 2021 baseline. This target is being implemented at various levels, ranging from the company level to the portfolio and individual property levels. Sustainability criteria play an important role in investment decisions and the development of the property portfolio.

Risk management at HAMBORNER REIT AG comprises the systematic identification, assessment and management of ESG risks, particularly climate-related transition and physical risks. Various methods, such as CRREM analyses, are used to assess the long-term climate compatibility of the properties. The collection and evaluation of ESG data – particularly consumption and emissions data – is an integral part of the operational process and will also be gradually integrated into formal risk management in the future. Ensuring cooperation with tenants on data collection is a top priority.

The company has clear, quantifiable targets for its key figures and objectives. The emissions intensity is to be reduced from 56.4 kgCO₂e/m² in 2021 to 28.2 kgCO₂e/m² by 2030. The ESG key figures are regularly collected, analysed and transparently communicated as part of the reporting process.

REPORT AND INDEX IN ACCORDANCE WITH TCFD

TCFD DISCLOSURE RECOMMENDATIONS (CORE ELEMENT)	SUB-SECTION	COMMENT/NOTE
Governance		
Disclose the governance around climate-related risks and opportunities	a. The Supervisory Board and Management Board's oversight of climate-related risks and opportunities	2024 Annual Report, p. 29-31 Sustainability Report, p. 9, 19 et seqq., 21 et seqq.
	b. Management's role in assessing and managing climate-related risks and opportunities	2024 Annual Report, p. 63 Sustainability Report, p. 9, 19 et seqq., 21 et seqq.
Risk management		
Disclose how the organisation identifies, assesses and manages climate-related risks	a. Processes for identifying and assessing climate-related risks	2024 Annual Report, p. 59, 60, 64 2024 Sustainability Report, p. 9, 19 et seqq., 21 et seqq.
	b. Processes for managing climate-related risks	2024 Annual Report, p. 59, 60, 64 2024 Sustainability Report, p. 9, 19 et seqq., 21 et seqq.
	c. How processes for identifying, assessing and steering climate-related risks are integrated into the organisation's overall risk management	2024 Annual Report, p. 59, 60, 64 2024 Sustainability Report, p. 9, 19 et seqq., 21 et seqq.

TCFD DISCLOSURE RECOMMENDATIONS (CORE ELEMENT)	SUB-SECTION	COMMENT/NOTE
STRATEGY		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's business activities, strategy, and financial planning	a. Climate-related risks and opportunities the organisation has identified over the short, medium, and long term	2024 Annual Report, p. 64 2024 Sustainability Report, p. 19 et seqq., 21 et seqq.
	b. Impact of climate-related risks and opportunities on the organisation's business activities, strategy, and financial planning	2024 Annual Report, p. 64 2024 Sustainability Report, p. 19 et seqq., 21 et seqq.
	c. Resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Location and scenario assessment carried out in 2022 based on representative data of the Intergovernmental Panel on Climate Change (IPCC) and national meteorological databases. Findings: no increased physical risks in the short term. Increasing risks in the medium and long term in the event of adverse developments in climate change.
Metrics & targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities	a. Metrics used to assess climate-related risks and opportunities in line with strategy and risk management process	2024 Annual Report, p. 30 2024 Sustainability Report, p. 23, 41, 48 et seqq., 54 et seqq., 56 et seqq.
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks	2024 Sustainability Report, p. 23, 41, 48 et seqq., 54 et seqq., 56 et seqq.
	c. Targets to manage climate-related risks and opportunities and performance against targets	2024 Sustainability Report, p. 23, 41, 48 et seqq., 54 et seqq., 56 et seqq.



GRI CONTENT INDEX

For the 2023 reporting cycle, the Sustainability Report of HAMBORNER REIT AG is again based on the Sustainability Reporting Standards of the Global Reporting Initiative (GRI). This report is prepared in accordance with the GRI standards and meets the requirements of the framework updated in 2021 and mandatory for the 2023 reporting cycle.

Statement

- HAMBORNER REIT AG reports here in accordance with the GRI standards for the financial year 2023 (1 January to 31 December 2023).
- GRI 1 used / GRI 1: Basic principles 2021
- Applicable GRI sector standard(s): Currently no applicable GRI industry / sector standard available

GRI STANDARDS	PAGES IN SUSTAINABILITY REPORT 2023 / OTHER REFERENCES	COMMENT
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GRI STANDARDS	PAGES IN SUSTAINABILITY REPORT 2023 / OTHER REFERENCES	COMMENT
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GRI 2-29: Approach to stakeholder engagement	15, 17, 27, 62, 69	
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LEGAL INFORMATION

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Disclaimer/forward-looking statements

As part of the preparation of the report, the professional support of an independent consulting firm was enlisted for selected topics. An additional external audit of the contents of the report as well as the consumption data and emissions cited herein did not take place.

This report contains forward-looking statements. These statements relate to estimates, opinions and predictions relating to the expected future development of HAMBORNER REIT AG, which are based on current assumptions and estimates by the Management Board and were based on information available at the current time. Forward-looking statements should therefore not be taken as a guarantee of future performance or results and are not necessarily accurate indicators that the forecast developments will occur or that the expected results will be achieved. Future performance and results depend on a variety of factors. These include various risks which have been described in detail in the risk report in the latest annual report. HAMBORNER REIT AG assumes no obligation to update the information, forward-looking statements or conclusions contained in this report or to correct or include subsequent events or circumstances, or to correct any inaccuracies that become evident following the date of publication of this report.

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