



CREATING GREAT PLACES

SHOP. MEET. ENJOY.

ESG UPDATE REPORT 2021

PRZYSTANEK SMAKU

NOWA STREFA RESTAURACYJNA



ABOUT THIS REPORT

Atrium published a stand-alone sustainability report for the years 2016 and 2017. From 2018, we have integrated the sustainability report and ESG performance data into our annual report to reflect the fact that sustainability is an essential and integral part of our way of operating and conducting business.

This ESG report presents an opportunity to demonstrate both our achievements in 2021 and our updated roadmap for the coming years. The report covers all assets owned and managed by Atrium and covers our progress in integrating ESG into all elements of our business operations. This ESG report meets industry standards and is in accordance with the Global Reporting Initiative (GRI) Standards (Core option) and the EPRA sustainability best practices recommendations guidelines.

If you have any questions concerning this report, please contact our IR department at IR@aere.com.



04

About Atrium

06

Message from the CEO

08

ESG highlights 2021

09

ESG Strategy

16

Our Places

28

Our Customers

42

Our People

50

GRI Index

ABOUT ATRIUM EUROPEAN REAL ESTATE

Atrium owns 26 retail properties with a total gross lettable area of around 809,000 sqm and with a total market value of approximately €2.5 billion. We are one of the largest retail asset owners and managers in Central Europe. These properties are located in Poland, the Czech Republic, Slovakia and Russia, and with the exception of one, are all managed by Atrium’s internal team of retail real estate professionals.

Our centres are in dynamic, vibrant catchment areas and generate over 200 million visitors a year. Our customers are mostly young families with children, professionals and modern individuals who use our centres to work, live, eat and have fun. The majority of our visitors, those between 16 and 49 years old, visit our centres as their first-choice place to spend time and shop. Sixty per cent of the Atrium portfolio is located in the region’s largest capital cities, Warsaw and Prague. Our seven retail assets in these two cities guarantee access to a fast-growing customer base, which has been on a continuous growth path for more than 30 years. Warsaw and Prague today are centres of business, entertainment, living and fun for nearly five million people and two of several cities in Europe that attract an influx of new residents resulting in continuous population growth.

Business strategy

In February 2020, Atrium announced, as part of its five-year strategic plan, to diversify our portfolio by investing and managing residential for rent real estate, with a focus on major cities in Poland. We believe that our centres can be very well complemented by attractive residential communities, which will offer modern, attractive living space.

The strategy targets a portfolio of more than 5,000 apartments by 2025. We have secured around 650 units through acquisitions and broke ground on a development of the first 200 units adjacent to our flagship Atrium Promenada centre. Going forward, our ESG strategy and reporting will also include our residential activities.

We take pride in our people. Atrium’s team comprises over 375 top-class professionals across the region in asset management, development, leasing, marketing, operations, legal and finance. We are a mix of cultures and generations who use this diversity to make sure we respond to our customers’ needs by creating great places for everyone living in our communities.

Merger with Gazit Hercules 2020 Limited

In August 2021 Atrium’s Board of Directors received a proposal from Gazit Globe Limited, its major shareholder, to acquire the entire outstanding equity of Atrium that was not already owned directly or indirectly by GazitGlobe or its affiliates. On 18 February 2022 the completion of the merger was announced. As a result, Atrium was de-listed from the Vienna and Euronext Stock Exchanges. For full details of the merger and relevant ad hoc announcements please see the Company’s [website](#).

Key facts



26

RETAIL CENTRES

Located in Poland, the Czech Republic, Slovakia and Russia



200+ M

VISITORS

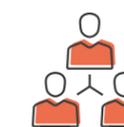
Our customers are at the heart of all our activities



2,200+

TENANTS

Including world brands such as Adidas, Nike, H&M and others.



375+

EMPLOYEES

Dedicated highly-skilled professionals



Atrium Reduta | Warsaw, Poland

MESSAGE FROM THE CEO

We made a lot of progress in 2021 despite the Covid-19 challenges on the execution of our 'roadmap to deliver sustainable value', combined with the reduction of our carbon footprint. Our efforts and progress were recognized again by the industry.

EPRA awarded us again with the gold status on sustainability reporting. And, for the first time in Atrium's history, we received the 5 green stars award from GRESB. In 2021 we entered the Residential for Rent market. We have ambitious plans to enhance our portfolio with residential for rent real estate and we have already secured or identified around 3,500 units through both acquisitions and organic development within our existing portfolio. We see enormous business potential in residential segment which will be integrated into our overall ESG Strategy.

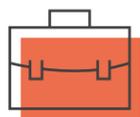
In the first half of 2021 we raised EUR 650 million under our 'New Green Notes' EMTN programme, based on our Green Financing Framework that we launched in 2020. This allows us to finance and refinance existing and new investments in our green building portfolio, which by the end of 2021 consisted of over 70% of our total portfolio value. A big thank you to everybody at Atrium for their contribution to our ESG roadmap and results



RYAN LEE
CEO Atrium

ESG HIGHLIGHTS 2021

Business partner in our local communities



17,250+

LOCAL JOBS



3000+

SUPPLIERS



€40M+

SPEND ON LOCAL SUPPLIERS



€4.3M+

LOCAL TAXES PAID

Strengthening collaboration with key stakeholders



94%

PARTICIPATION RATE for employee engagement survey



6

NPS SCORE for tenant engagement survey



GREEN LEASE IMPLEMENTATION STARTED



UPDATED GOVERNANCE POLICIES

Focus Bydgoszcz | Bydgoszcz, Poland



ESG STRATEGY ATRIUM

Managing ESG at Atrium: our journey so far

At Atrium we value our ESG (Environmental, Social and Governance) performance and have been addressing this for years. Back in 2014, a materiality assessment was performed to reach a broad understanding of our stakeholders and their priorities and to assess our sustainability risks. With input from all different stakeholder groups (customers, tenants, investors, management and employees), Atrium established a sustainability policy and road map to meet stakeholders' expectations. In 2015, Atrium established a Sustainability Committee and published its sustainability policy. In 2016, we started rolling out our sustainability programme, which included the monitoring of our ESG performance.

Materiality assessment

In 2020, a new materiality assessment was undertaken to re-assess our key stakeholders' priorities and concerns and to re-define our ESG risks and opportunities. Through research, interviews with stakeholders and surveys, Atrium prepared a materiality matrix that outlines the importance of different ESG topics to our stakeholders for the years to come.

The materiality matrix depicts the most material topics identified in 2020 that are important for internal and external stakeholders. Stakeholders were asked to prioritize organizational aspects, aspects related to stakeholder engagement and asset-level aspects. Based on the outcomes of the materiality assessment, we have updated our ESG strategy, installed our new ESG committee and set higher ambitions regarding our ESG commitments.

Investing in making our properties resilient



€650m

GREEN FINANCING ISSUANCES



NET CARBON ZERO COMMITMENT

by 2050



+70%

OF TOTAL PORTFOLIO VALUE value BREEAM In-Use "Very good" or higher certified



-11%

ENERGY REDUCTION 2019-2021 *Landlord controlled

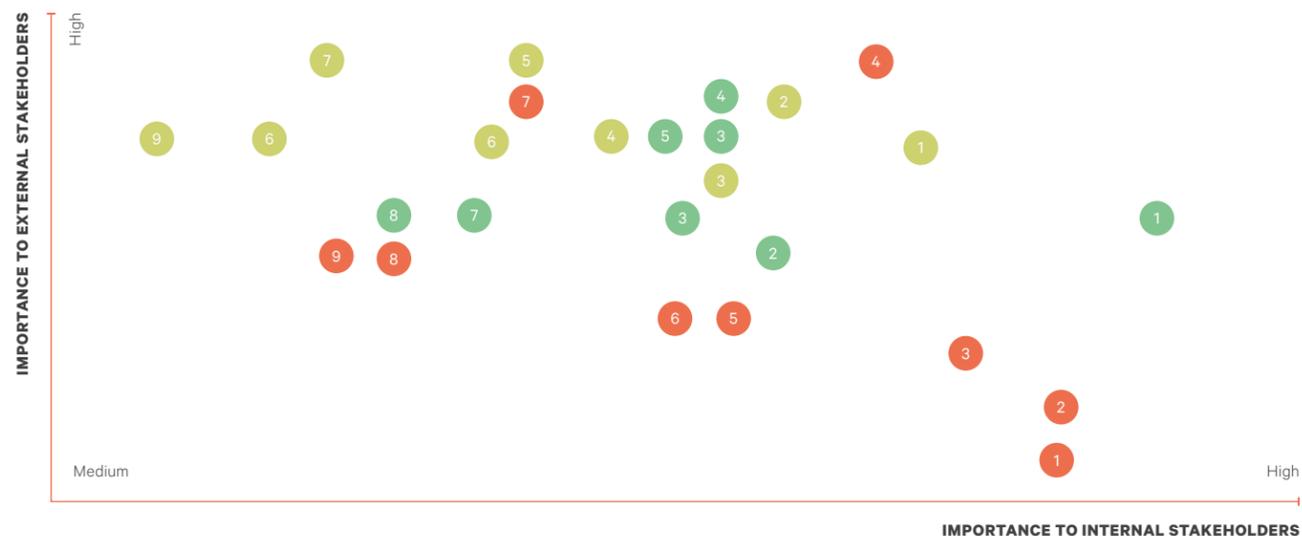


-22%

WATER REDUCTION 2019-2021 *Landlord controlled

MATERIALITY MATRIX

Combined input stakeholders



ORGANIZATIONAL ASPECTS	STAKEHOLDER ENGAGEMENT	ASSET LEVEL
<ol style="list-style-type: none"> Solid financial returns Engagement and satisfaction employees Employee well-being / healthy and safety Ethics and anti-corruption Board of Directors composition and corporate governance Data security and privacy protection Training and development employees Diversity and inclusion of employees 	<ol style="list-style-type: none"> Provide attractive tenant-mix Enhance customer experience (retail) Engagement and satisfaction users (visitors, tenants) Health and safety of users Green financing (investors) Create social impact in local communities Collaborate with tenants to reduce environmental impact Neighbourhood revitalization Work with responsible suppliers 	<ol style="list-style-type: none"> Achieve BREEAM certificates standing investments Design and construct sustainable properties (BREEAM) Water conservation Waste management Climate change Energy efficiency Renewable energy Promote sustainable transportation Protect living natural resources

ESG strategy: Creating Great Places

Atrium has formalized its ESG strategy by choosing to focus on three main pillars: Our Places, Our Customers and Our People. In each area we strive to improve our performance and to make a difference. We continuously look to improve our environmental impact by reducing greenhouse gas emissions, energy consumption, water consumption and waste.

We promote the health, safety and well-being of our customers. Furthermore, we aim to offer our employees a great place to work, with a diverse workforce, equal pay and equal rights. Through active management and investment, data collection and sharing of best practices, we aim to control and minimize the environmental impact of our operations.

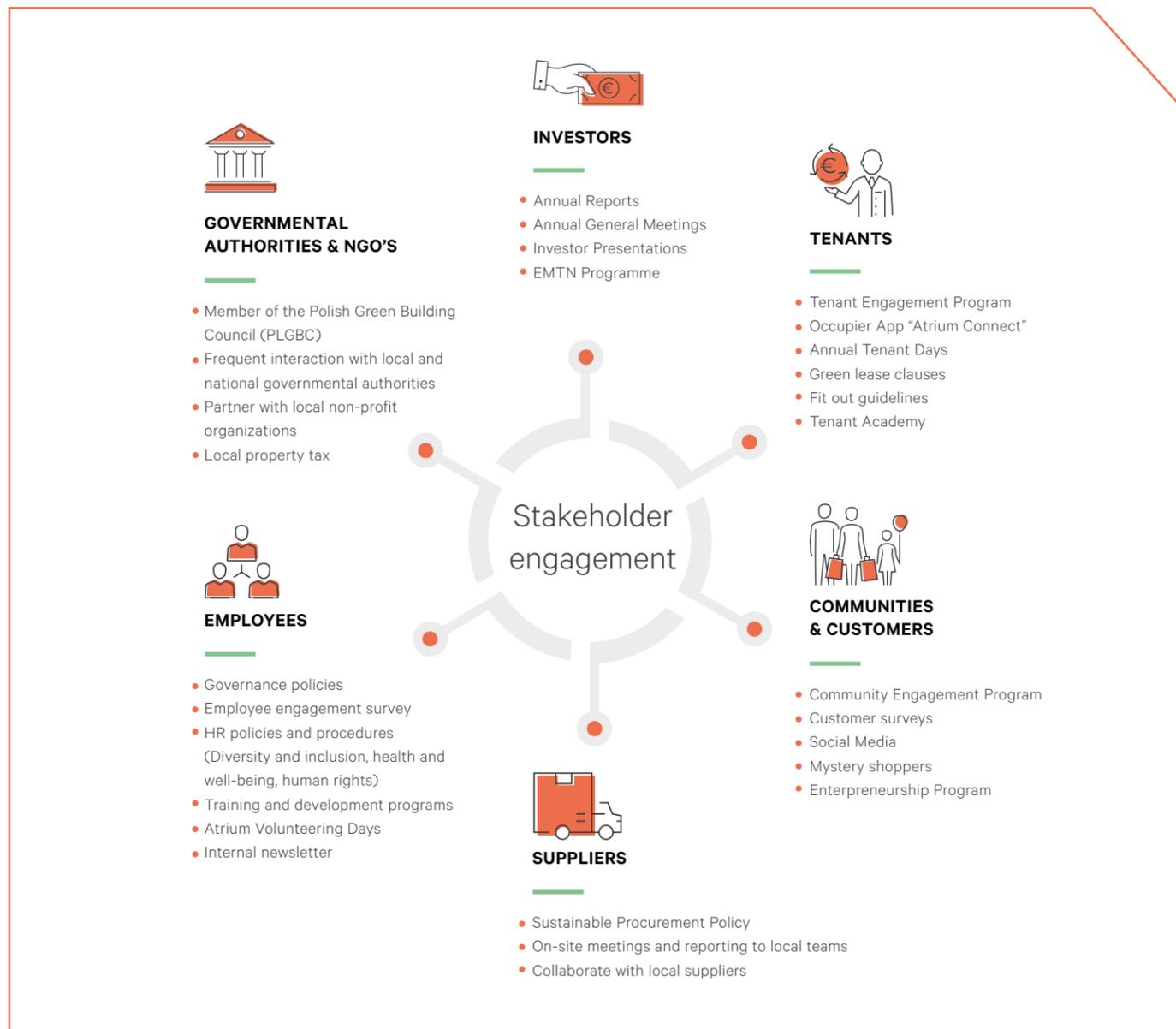
We have set new and even more ambitious targets for 2020-2030. This includes reducing our carbon footprint by 40% in 2030 compared to 2019. Atrium aims to become a carbon neutral organization by 2050. As of today, over 70% of our portfolio value has been BREEAM certified 'very good' or higher and in the coming years we want to upgrade our BREEAM certification to 'excellent' or higher and we expect

to increase the BREEAM coverage of our portfolio even further. Community and tenant engagement programmes will be introduced and rolled out in all our centres by 2025. Policies and procedures will be implemented, such as the Green Lease and an updated Sustainable Procurement Policy, which describes how we expect our suppliers to meet our ESG requirements.

CREATING GREAT PLACES

Our roadmap to deliver sustainable value

OUR PLACES	2025	2030	2050	AMBITION
<ul style="list-style-type: none"> Reduce carbon emission by 20% (from 2019) BREEAM (excellent) certified 50% of total portfolio EMS implemented in 100% of all assets Increase energy efficiency by 20% in 2025 (from 2019) Reduce water consumption by 10% (from 2019) Reach a waste recycling rate of at least 25% 	<ul style="list-style-type: none"> Reduce carbon emission by 40% (from 2019) Achieve BREEAM Excellent certification for all retail assets Increase energy efficiency by 35% (from 2019) Reduce water consumption by 20% (from 2019) Reach a waste recycling rate of at least 50% 	<ul style="list-style-type: none"> Atrium is a carbon neutral organization Increase energy efficiency by 50% (from 2019) Reduce water consumption by 40% (from 2019) Reach a waste recycling rate of at least 75% 	<p>Atrium is a carbon neutral organization by 2050</p>	
OUR CUSTOMERS	2022	2025		AMBITION
<ul style="list-style-type: none"> Community engagement program in place in 50% of all assets Tenant engagement program in place in 50% of all assets 50% of all new leases include green clauses 50% of all suppliers comply with sustainable procurement policy 	<ul style="list-style-type: none"> Community engagement program in place in all assets Tenant engagement program in place in all assets 100% of all leases include green clauses 100% of all suppliers comply with sustainable procurement policy 		<p>Be a partner in the communities we serve</p>	
OUR PEOPLE	2022	2025		AMBITION
<ul style="list-style-type: none"> Fully updated compliance framework rolled out in Atrium by 2021 Integrate ESG KPI's in Quarterly Asset Reviews and performance management process by 2021 Employee engagement program in place for all employees (survey score above regional industry average) Implement training and development programs Health & Safety program in place in all assets and offices 	<ul style="list-style-type: none"> Employee engagement program in place in place for all employees (survey score >10% above regional industry average) 		<p>Create attractive places to work</p>	



Stakeholder engagement

Engaging with and listening to our key stakeholders is essential for achieving excellent sustainable business results. Building strong relationships supports us in managing our assets on a daily basis and understanding each other's needs and concerns drives outperformance. Our stakeholder engagement process incorporates stakeholder identification on both asset and corporate levels, ensuring accurate and independent monitoring of engagement levels and internal reporting on key issues addressed by these stakeholders.

We have set up Tenant and Community Engagement programmes to structure our collaboration and roll out initiatives. We have updated our Sustainable Procurement Policy and developed and implemented Green Lease clauses in our tenant lease agreements. These initiatives and collaboration with our stakeholders at different levels of our organization are needed to meet the ambitious ESG targets of Atrium in the future.

ESG governance

Atrium's Board of Directors reviews and endorses our ESG strategy, our ESG reporting and planned initiatives on an annual basis. Day-to-day governance and implementation lie with our ESG Committee. This committee is responsible for defining the ESG strategy, setting long-term targets and monitoring company-wide environmental and social performance. The ESG Committee meets monthly and is led by the Managing Director of our Retail Division.

Members of the ESG Committee include the group's Chief Financial Officer, Director of HR, Head of Innovation and ESG and an external advisor. The ESG Committee reports to the

Group Executive Management team monthly. The Group's Chief Executive Officer (CEO), as member of the Group Executive Management team, holds final responsibility on all ESG matters including stakeholder relations, climate change risks and opportunities, health and safety, diversity and inclusion, human rights and any other relevant ESG topics.

We are integrating ESG performance within the annual performance reviews of all relevant employee categories, including technical and shopping centre management teams. Relevant ESG criteria are incorporated into the variable compensation scheme of employees, to drive our ESG performance and increase accountability.

2021 Atrium Innovation Campaign

Atrium set up an Innovation Committee in 2017. This Committee has supported Atrium in becoming a successful early adopter of proven technological and business solutions aimed at improving positive impact on environment, business efficiency and both shopper and tenant experience. In 2021 Atrium launched its first Innovation Campaign aimed at engaging employees in a Continuous Improvement programme. We gathered 230 innovative ideas from over 50 different employees in 4 countries on three topics: creating an eco-friendly community, automation & cost efficiency and customer experience.

The winning ideas focused on positive environmental impact, energy efficiency and contributing to the local community. Atrium has implemented the best ideas with positive business impact on both commercial and operational levels.



230

INNOVATIVE IDEAS



50

EMPLOYEES SUBMITTED IDEAS



3 TOPICS

- creating an eco-friendly community
- automation & cost efficiency
- customer experience

Alignment to UNSDG

Atrium aims to align its ESG strategy with the UNSDG. These Goals are a blueprint for achieving a better and more sustainable world, covering a wide range of ESG topics including climate change, minimizing the use of natural resources, equal opportunities, and providing quality education. We have identified relevant UNSDGs where Atrium can contribute to and we are integrating these in our ESG strategy and commitments to meet the priorities of the UNSDG and contribute towards a better world.

We will continue to report on these initiatives in the coming years and are creating awareness amongst our employees, suppliers and other local stakeholders so they too are able to contribute towards creating a more sustainable world. Throughout this report we will provide more details on our approach and initiatives taken in 2021.

ATRIUM'S CONTRIBUTIONS

to the United Nations Sustainable Development goals

7 AFFORDABLE AND CLEAN ENERGY

Atrium is committed to reducing its energy consumption and use more clean energy in our centres. We have identified opportunities for energy efficiency initiatives and are investing in our assets to make them more eco-efficient. We have set targets to procure electricity from renewable energy sources in the coming years and will engage with tenants to create awareness and achieve efficiencies in the leased spaces.

11 SUSTAINABLE CITIES AND COMMUNITIES

Due to increased urbanization, creating sustainable communities that are attractive for people to live in remains a challenge to. Atrium provides attractive spaces where communities can meet, live and work. We continuously invest to upgrade our public areas and we are dedicated to investing in high-quality, sustainable housing in the coming years.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

The increased use of natural resources is unsustainable and at Atrium we aim to reduce our environmental footprint and work together with key stakeholders to achieve this. We are assessing our waste management facilities and are collaborating with local partners to increase our recycling rates and reduce the waste sent directly to landfills. To promote recycling, we encourage our customers and tenants to play their part in this initiative.



8 DECENT WORK AND ECONOMIC GROWTH

Our business activities contribute positively towards the local economies and communities in Central Europe. We create attractive places for people to work in our centres. Over 17,000 estimated local jobs are provided by our tenants and service providers. Atrium creates jobs by working with local suppliers and expects fair wages for all and our development activities create additional job opportunities. We aim to be the centre of the community and stimulate entrepreneurship which both have a positive impact on the labour markets and support the local economies.

13 CLIMATE CHANGE

Climate change impacts all of our stakeholders. From our investors who want to better understand the risks climate change poses to their investments, to our communities that may be directly impacted by severe weather events such as extreme heat, drought or rainfall. We aim to provide better insight in the climate risks through our green building certification assessment and take measures to adapt our assets to and make them resilient for the future. We are contributing to fight climate change by reducing our own carbon footprint and have committed ourselves to operate Net Zero Carbon by 2050.

Atrium Promenada | Warsaw, Poland



Membership and industry participation

Atrium became a member of the Polish Green Building Council (PLGBC) in May 2021. PLGBC aims to positively influence the Polish construction industry by promoting and implementing the rule of triple responsibility: environmental, social and economic. Together we believe that buildings should improve the quality of life of their users, restore natural ecosystems, and contribute to economic growth and stability. PLGBC, together with its members, intends to transform the design, construction and operations of buildings for the overall benefit of all residents as well as all participants of the construction process.

Atrium is committed to providing full transparency surrounding our ESG performance. We are also proud to have again been acknowledged by the real estate industry for improving transparency towards external stakeholders regarding our ESG performance. In 2021, we again received a gold EPRA Sustainability award for our sustainability reporting and achieved a "Green Star" status from the Global Real Estate Sustainability Benchmark (GRESB) for our sustainability performance relative to other peers in the sector. We received a 5-star rating and enhanced our score to 87, an increase of 19 points compared to 2018. Both awards show that Atrium is on the right track in its quest to continually improve its sustainability performance.



Atrium Promenada | Warsaw, Poland



OUR PLACES

Atrium aims to be carbon neutral by 2050

We are committed to ongoing transparency with our stakeholders on the environmental impact and our overall ESG performance as we move toward achieving our long-term environmental targets.

We demonstrate leadership in the regions that we are active in and work closely together with critical stakeholders that are vital when we want to achieve our long-term environmental reduction targets.

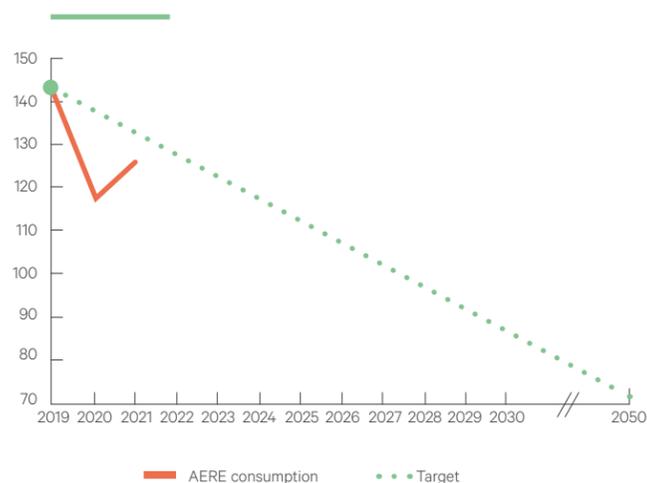
Road towards Net Zero

In 2020 we have performed an assessment of our entire portfolio to identify investment opportunities as part of our commitment to become a net zero carbon company by 2050. Numerous projects were identified, which will lead to a substantial reduction in energy consumption and reduce our carbon impact by 20% by 2025.

Our initial focus will be to minimize our scope 1 and 2 carbon emissions, associated with the technical equipment under management control in the common, technical and outdoor (parking) areas. In 2021, we developed carbon reduction pathways for each asset to better understand the priorities and actions that need to be taken in the coming years.

Working together with our tenants continues to be an important part of our carbon reduction plan, as tenants are responsible for the majority of carbon emissions generated by our business activities. To reduce scope 3 emissions, we are engaging with our tenants through our Tenant Engagement Program, mentioned earlier in this report. This program, which consists of green leases, Eco-days and the Tenant Academy, will raise awareness of sustainable and environmentally responsible business operations, resulting in fewer scope 3 emissions. We are tracking and reporting the energy consumption and carbon impact for tenants for whom Atrium procures and distributes the energy. We will continue to provide transparency in the future. We are continually strengthening the robustness and transparency of our environmental data.

ENERGY CONSUMPTION GOALS (GWh) LANDLORD CONTROLLED



Climate change risks

Climate change is impacting countries, their organizations, companies and people worldwide. One of the main challenges for Central Europe will be more extreme fluctuations in weather events, including higher temperatures and a higher likelihood of droughts in summer as a result of climate change. Combined with strong and cold winters, severe thunderstorms and irregular and excessive precipitation, this can be challenging for our communities as well as our properties. Extreme temperatures can be a challenge to maintaining a comfortable indoor environment and increase operational costs to keep the centres attractive to our visitors.

To better understand the climate change risks impacting our portfolio, we use external assessments for each centre. Through the BREAAAM ‘in-use’ certification process, we are able to identify the main climate change risks for each of our properties. Atrium has committed itself to certify the entire real estate portfolio in the coming years to provide a complete picture of the physical impacts of climate change.

We are also taking concrete actions to mitigate or adapt to climate change risks. For example, to better manage drought and heat waves, responsible and innovative water management has become an increasingly pressing

issue. At our Atrium Flora shopping centre in the Czech Republic, a rainwater tank and water harvesting system were installed in 2019, which we are saving 8% of total water consumption from the grid. The collected water is used as process water for irrigation and flushing toilets. The project is planned to be continued, with the aim of covering around 20% of water consumption.

At Atrium, we are determined to integrate climate change risks into our management procedures and external reporting moving forward. We commit to providing all our stakeholders with high levels of transparency on climate change risks and opportunities in future reports, by aligning our reporting with the Task Force on Climate-related Financial Disclosures (TCFD) guidelines.

Environmental management

In 2020, we have initiated formalization of our internal Environmental Management System (EMS). Currently implemented EMS includes procedures and policies for Atrium with the aim of systematically developing and updating our environmental policy, translating it into measurable objectives and then taking measures to implement them. Our EMS is aligned with ISO14001 and follows the “Plan-Do-Check-Act” cycle. The continuous improvement cycle ensures compliance with environmental legislation and regulations, supports our organization to identify efficiencies, educates on-site employees and links ESG performance to employees’ annual performance reviews. The EMS will be fully integrated into all properties by 2025.

Atrium has developed asset level action plans, as an integrated part of the annual budget and business plans. They monitor and manage the asset’s environmental performance, implement action programs in collaboration with local technical teams and property managers, address concerns internally and create awareness among country teams and external stakeholders such as tenants, suppliers, and contractors. Efficiency measures are planned via regular CAPEX budgets and monitored through the asset’s Building Management Systems.

In February 2021 Atrium started using Measurabl, one of the world’s most widely used ESG data management platforms for commercial real estate, to monitor and manage its environmental data. This platform offers advanced features such as benchmarking building and portfolio performance, setting targets and monitoring the progress toward environmental goals. It also supports advanced internal and external reporting and industry benchmarking.

Energy efficiency

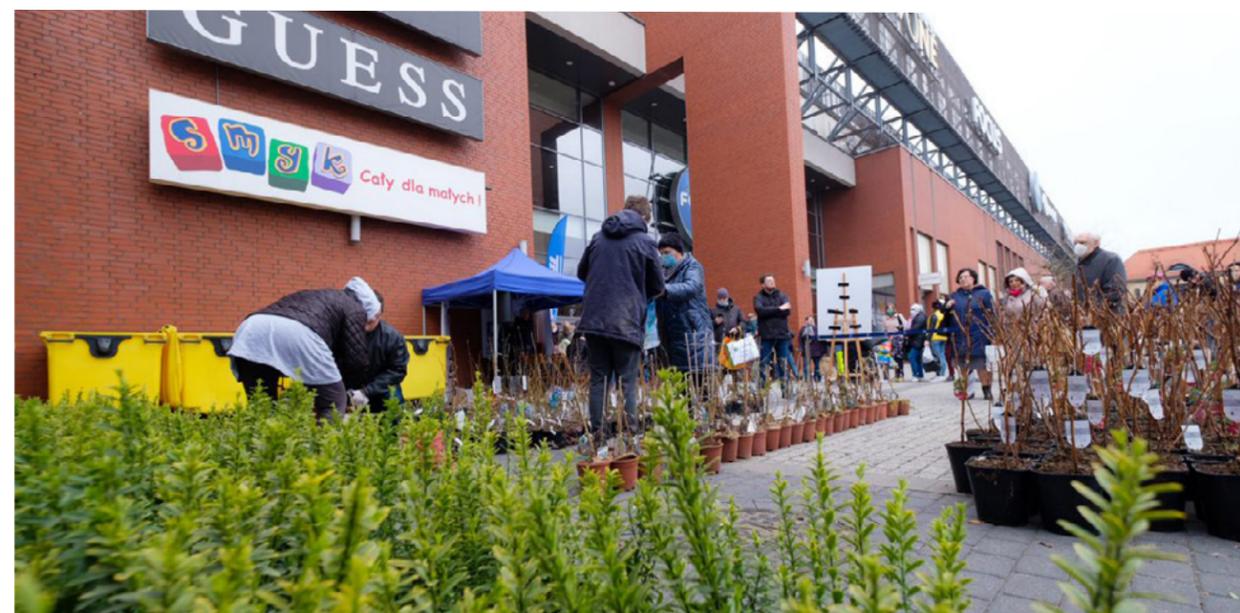
We have developed an energy optimization program and have set short-, medium- and long-term energy reduction targets. To achieve our medium energy efficiency target of 20% by 2025 (based on 2019 consumption), each country conducted internal audits to assess the energy efficiency of its assets. This resulted in numerous projects to be implemented over the next four years.

ATRIUM’S EMS INCLUDES:

- **Measurable objectives** to reduce energy and water consumption, increase recycling and optimize the overall environmental performance
- A **governance structure** to manage the environmental performance outlining roles and responsibilities on-site and oversight of the EMS by the ESG Committee, taking final responsibility for environmental issues
- **Identification of significant impacts** on the environment and compliance with environmental regulation
- **Track environmental performance** through a dedicated online tool developed by a third party
- **External environmental audits** through BREEAM certification process
- **Internal environmental audits** (seasonal night walks, on-site inspections, technical assessments etc.)
- Environmental **policies and procedures**

ATRIUM IS COMMITTED TO:

- Implement our **Environmental Management System** at 100% of our assets
- Monitor and disclose our **environmental performance** to our stakeholders
- **Protect the environment** and promote **biodiversity** in our communities
- Create **environmental awareness** amongst key local stakeholders
- Provide **training and awareness programmes** for employees, suppliers and tenants
- **Minimize the use** of natural resources and energy, reduce carbon emissions and increase waste recycling



Focus Bydgoszcz | Bydgoszcz, Poland

2021 initiatives

LED upgrades

At our centres we replaced outdated light sources with new LED technology. The total expenditure for this operation amounted to 900,000 EUR, with a payback period of 3 years.

Our energy optimization program includes replacing lights with more efficient LED lights, but also energy-efficient boilers and air-conditioning systems, replacing or updating our Building Management Systems, improving insulation and increasing the share of renewable energy sources.

Green Parking

In Dominikanska, a wireless LED car park lighting system was introduced. The system detects people and vehicles and adjusts lighting as needed, saving energy and reducing costs. The lighting system also increases illumination levels only in areas where people and cars are moving. It stays one step ahead of visitors in the parking garage, illuminating the path as they move. As soon as people leave that area, the light is dimmed to 20%.

Embracing new technology

In 2021, we started a Proof of Concept of the AI-driven software integrated with our existing BMS in 3 different assets. The solution analyzes the HVAC consumption data with the help of contextual data from various sensors located in the mall and optimizes system operations using data-driven algorithms. This will allow us to reduce energy consumption, while maintaining the indoor climate

comfort for both tenants and shoppers. Since indoor climate installations typically account for about 70% of total energy consumption, they are also one of the most important sources of energy optimization. We expect about 10-15% energy reduction per asset by implementing these 'digital operators'.

Meter replacement

In 2021, we launched a two-year long project focused on optimizing energy and water monitoring through enhanced data tracking. This project to install improved meters represents an investment of around 150,000 EUR in the first year.

In Poland, energy audits were conducted in 2020 and 2021 by an independent party for Focus Bydgoszcz, Atrium Copernicus and Atrium Targówek. Energy saving measures were proposed, including installation of CO2 sensors and additional software changes in our Building Management System.

On-site renewable energy generation

To reduce our carbon emissions, we invested in on-site photovoltaic systems on several properties. We installed over 550 panels on the roofs of Palac Pardubice, over 240 panels in Reduta shopping centre and almost 310 panels in Focus. In total, we produced 26 mWh in clean renewable energy in 2021. In the coming years, we will continue to investigate other alternative energy sources such as carports with PV panels for additional on-site production in several shopping centres.



550

PANELS introduces on roofs of Palac Pardubice



240

PANELS introduces on roofs of Reduta shopping centre



±310

PANELS introduces on roofs of Focus



26 mWh

in clean renewable energy in 2021



POLAND

PROJECT INITIATIVES PLANNED ARE:

- Installation of solar panels
- Change of lighting to LED
- Implementation of CO² sensors for HVAC
- Installation of motion and twilight sensors



CZECH & SLOVAKIA

PROJECT INITIATIVES PLANNED ARE:

- Solar panels, LED replacements, BMS upgrade and cogeneration plants
- Projects phased over 2021-2024



RUSSIA

PROJECT INITIATIVES PLANNED ARE:

- Over 30 projects phased over 2021-2024
- Strong focus on LED retrofits
- Focus on saving consumption from heating

Building certifications

Atrium has selected BREEAM as a tool to monitor and improve the environmental performance of its shopping centres and local management teams. BREEAM is an international building certification scheme that covers a whole range of environmental criteria including waste, energy, water, pollution prevention, indoor environmental quality, materials, land use and ecology, management, and transportation. In 2021, 11 of our shopping centres had BREEAM In-Use certification for both Asset Performance and Building Management, representing over 70% of our total portfolio value. Atrium has the ambition to upgrade the existing 'Very good' certification to 'Excellent' for at least 50% of our portfolio value by the end of 2025. By 2030 all our assets should be certified BREEAM In-Use Excellent.

This commitment will continue to enable Atrium to develop innovative and sustainable properties that are resilient and efficient to meet the needs of retailers and customers in the future. Issues that are addressed in the BREEAM building certification process include biodiversity at and around the property, use of sustainable building materials, eco-efficient retrofits, pollution prevention and transportation.

Sustainable developments

BREEAM guidelines and certifications guide all redevelopments at Atrium. These guidelines address a variety of topics, including sustainability of building materials, biodiversity, transportation and pollution prevention and eco-efficient retrofits. We integrate these topics in all our development processes and designs. They translate into practical steps, such as optimizing natural daylight in indoor environments and creating attractive spaces that display eye for detail and care for the environment.

It is our aim to keep on certifying all new and re-developments. Through this commitment, Atrium will expand its portfolio of innovative and sustainable properties that stand the test of time while meeting the needs of tenants and visitors both now and in the future. The shopping centre Promenada in Warsaw is a great example of this goal. Here we will apply for BREEAM certification for its further development.

Atrium Property Certification



ATRIUM FLORA
Prague, Czech Republic

60.8%
Building Management

66.0%
Asset Performance



ATRIUM PALÁC PARDUBICE
Pardubice, Czech Republic

56.4%
Building Management

71.2%
Asset Performance



ATRIUM BIAŁA
Białystok, Poland

55.7%
Building Management

62.5%
Asset Performance



ATRIUM COPERNICUS
Toruń, Poland

58.6%
Building Management

61.0%
Asset Performance



ATRIUM PROMENADA
Warsaw, Poland

63.6%
Building Management

55.2%
Asset Performance



ATRIUM REDUTA
Warsaw, Poland

58.1%
Building Management

58.1%
Asset Performance



ATRIUM TARGÓWEK
Warsaw, Poland

56.4%
Building Management

59.6%
Asset Performance



FOCUS BYDGOSZCZ
Bydgoszcz, Poland

61.7%
Building Management

57.8%
Asset Performance



GALERIA DOMINIKAŃSKA
Wrocław, Poland

58.3%
Building Management

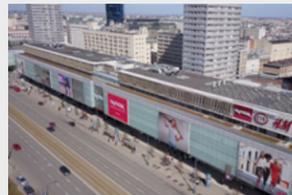
62.4%
Asset Performance



KING CROSS PRAGA
Warsaw, Poland

57.0%
Building Management

59.3%
Asset Performance



WARS SAWA JUNIOR
Warsaw, Poland

56.5%
Building Management

58.6%
Asset Performance

BREEAM®



Biała shopping centre

Our Atrium Biała shopping centre in Białystok, Poland received the Very Good BREEAM In-Use certification in 2021, with very high score on waste management (100%). Press containers for foil, paper and mixed waste were installed to optimize on-site waste management. The centre has excellent public transport connections.

For conscious customers, the centre offers charging stations for electric cars in the car park and four different bicycle stands around the building, as the centre is located near several bicycle routes. To minimize water consumption, water-efficient devices and sensors are installed in the public restrooms.



Atrium Copernicus

Our Atrium Copernicus, the largest shopping centre in Toruń, Poland, also received the Very Good BREEAM In-Use certificate in 2021. Located near several bicycle routes, the centre has ample bicycle parking areas and a bicycle repair station. The centre is also well connected to the train station, bus and local tram stops, making it convenient for customers to using one of these sustainable transport options. For this reason, Copernicus received a high BREEAM rating for transportation (83%).

Optimizing waste management equipment and procedures has been a priority for the Atrium Copernicus' team. Garbage bins located in the malls allow us to separate waste into plastic, paper, mixed-used and glass, resulting in a high BREEAM rating (100%) in this area. Investments have been made in energy and water saving equipment, with over 90% of all lighting being highly efficiency LED lamps installed in internal common areas.

Water conservation

As water is increasingly becoming a limited natural resource, we aim to reduce further our water consumption. We plan to further invest in water equipment upgrade and regulation, including the modernization of water tap, toilet cisterns and urinals. We will also continue to invest in rainwater retention tanks, including the reuse of cooling tower water.

Daily inspections of water installations (taps, toilets, showers) are already carried out by our service providers. Water consumption is also continuously monitored and regularly compared to benchmarks. We plan to replace old meters with smart utility meters to monitor and report any significant fluctuations in consumption, detect potential water leaks, and deploy an efficient system for prevention and optimization.

Waste management

Our shopping centres have central waste collection containers to sort waste from common and tenant areas. We continue to ensure that each shopping centre has a proper waste sorting area that meets BREEAM In-Use requirements. Depending on local waste haulers and tenant operations, we ensure that waste can be collected in separate waste streams to ensure efficient recycling.



Atrium has committed itself to achieve a 50% recycling rate in 2030 and 75% in 2050. We will work closely with local authorities, waste hauling companies and other business partners to meet this goal.



Transport and accessibility

Staying connected in the communities is critical for our centres. This is the reason we ensure our properties are well connected through multiple and sustainable transportation options.

At our Atrium Copernicus shopping centre, for example, our customers can use the bicycle parking and a bicycle repair station. A charging station for electric cars is also available.

Over the next ten years, we will incorporate green travel plans for all our properties. In doing so, we will focus on clean transportation and promote the use of electric cars, by providing EV charging stations to our guests, connecting our properties to local bicycle networks and providing dedicated bicycle parking areas.

In 2021, we had 840 bicycle parking spaces available and 8 centres had free bicycle repair facilities. 11 centres had bicycle rental stations adjacent to the centres. In 2021, we had 20 EV charging stations and 24 parking spaces dedicated for car sharing services.

In Focus Bydgoszcz we installed a parking and charging station for electric scooters with a capacity of 10 scooters next to the main entrance of the shopping centre. Customers can easily, quickly and safely (under CCTV control) park and charge their scooters while shopping. This is the first and so far the only such station in Bydgoszcz.

In 2021



840

BICYCLE PARKING PLACES AVAILABLE



8

FREE BICYCLE REPAIR FACILITIES



20

EV CHARGING STATIONS



24

PARKING SPACES FOR CAR SHARING SERVICES

Biodiversity in the city

Following the BREEAM In-Use guidelines, we have developed a biodiversity plan for each certified shopping centre. The purpose of these biodiversity plans is to maintain, protect and where possible restore the flora and fauna (ecological value) in the surroundings of our shopping centres. The biodiversity plan assesses the ecological value of the properties we own (buildings, parking spaces, green spaces) and identifies areas for improved or new facilities and spaces that support local biodiversity, such as green roofs, green walls, gardens, insect hotels and / or facilities for birds.

An action plan will be developed and implemented at asset level and actions will be evaluated every three years during the BREEAM certification process. Atrium aims to implement biodiversity plans for 50% of our assets by 2025 and by 2030 all of our assets will have implemented a biodiversity plan. Several initiatives are already in place, such as beehives on the roof of our Atrium Targówek and Focus Bydgoszcz shopping centre.



Environmental performance indicators

EPRA SUSTAINABILITY PERFORMANCE MEASURES	EPRA INDICATOR	UNITS	2020	2021
Electricity consumption for common areas	Elec-Abs / Elec-LfL	MWh	77,921	80,993
Electricity exclusively sub-metered to tenants	Elec-Abs / Elec-LfL		76,686	90,822
Total electricity consumption	Elec-Abs / Elec-LfL		154,607	171,815
District heating and cooling for common areas	DH&C-Abs / DH&C-LfL		25,768	31,911
District heating and cooling sub-metered to tenants	DH&C-Abs / DH&C-LfL		21,821	25,691
Total district heating and cooling			47,589	57,602
Fuels consumed in common areas	Fuels-Abs / Fuels-LfL		13,827	15,439
Fuels exclusively sub-metered to tenants	Fuels-Abs / Fuels-LfL		13,239	14,203
Total fuel consumption			27,066	29,641
Total energy consumption from all sources			229,262	259,058
Total direct GHG emissions GHG Protocol Scope 1	GHG-Dir-Abs	tonnes CO ₂ -e	2,565	2,847
Total indirect GHG emissions GHG Protocol Scope 2	GHG-Indir-Abs		44,632	47,383
Total indirect GHG emissions GHG Protocol Scope 3	GHG-Indir-Abs		39,891	47,139
Total direct and indirect GHG emissions			87,088	97,370
Water consumption for common areas	Water-Abs / Water-LfL	m ³	208,265	237,245
Water consumption exclusively sub-metered to tenants	Water-Abs / Water-LfL		296,177	331,826
Total water consumption	Water-Abs / Water-LfL		504,443	569,072
Total weight of waste	Water-Abs / Water-LfL	Metric tonnes	6,705	6,319
Disposal route				
- Recycled			2,536	2,470
- Landfill facility		Landfill Waste (MT)	3,735	3,535
- Incineration		Incineration Waste (MT)	-	-
- Composting/ anaerobic digestion facility			35	42
- Other disposal route			400	271

Environmental Intensity Indicators

SIZE	UNITS	2020	2021
GFA for energy	m ²	1,327,286	1,327,286
GFA for water	m ²	1,398,982	1,398,982

EPRA Sustainability intensity measures

EPRA SUSTAINABILITY PERFORMANCE MEASURES	EPRA INDICATOR	UNITS	2020	2021
Building energy intensity	Energy-Int	kWh/m ² /year	172.73	195.18
Greenhouse gas intensity from building energy	GHG-Int	kgCO ₂ e/m ² /year	65.61	73.36
Building water intensity	Water-Int	m ³ /m ² /year	0.36	0.41

QUALIFYING NOTES

The information in the environmental performance tables points to the full calendar years 2020 and 2021 for those properties where Atrium has organizational control. This is one of the main difference compared to previous reporting, where broken fiscal years were reported. Atrium is continually strengthening the robustness and transparency of environmental numbers. 2020 figures were revised based on the standardized modelling of consumption data in a unitary digital data platform Measurabl across the portfolio. For Galeria Dominikanska the energy usage was significantly overestimated for the year 2020 in the last report which has been corrected in the consumption data presented on these pages. For Mosty, Copernicus and Flora, energy data was not fully reported in the previous report. Restatements are therefore also made for these properties for 2020 data presented in the table above.

Data is reported using the EPRA Sustainability Best Practices guidelines. The absolute data coverage disclosed for energy, carbon emissions, water and waste for 2020 through 2021 represents 99.6% of the Gross Lettable Area (GLA) or 99.8% of the Gross Asset Value (GAV). The absolute data for energy, GHG emissions, water and waste represent 26 out of 26 shopping centres: 15 in Poland, seven in Russia and four in the Czech Republic and Slovakia. Data is measured via smart meters and manual readings - landlord-obtained utility consumption data for energy, associated GHG emissions and water consumption are not estimated.

Estimates are made for tracking the waste in tonnes (weight) as actual data is not available for most properties. We estimated the tonnes of waste (weight) by converting the volumes (m³) of waste. Only one asset is excluded from the like-for-like figures due to significant (re)developments that took place and influenced the performance of the property. Like-for-like figures include 25 out of 25 properties that were in full operation and ownership by Atrium in 2020-2021.

Like for Like

POLAND		RUSSIA		CZECH REPUBLIC & SLOVAKIA		ALL LIKE FOR LIKE		
2020	2021	2020	2021	2020	2021	2020	2021	CHANGE %
31,921	33,026	22,237	24,332	19,963	19,911	74,121	77,268	4%
26,838	28,884	33,905	46,498	13,516	12,422	74,259	87,804	18%
58,760	61,909	56,142	70,830	33,478	32,333	148,380	165,072	11%
13,616	18,109	5,203	6,552	6,722	6,946	25,541	31,607	24%
4,105	6,033	16,037	17,251	1,160	1,715	21,303	24,999	17%
17,772	24,142	21,241	23,802	7,882	8,661	46,844	56,605	21%
-	-	3,776	4,870	8,263	8,368	12,039	13,238	10%
571	636	12,332	13,278	324	274	13,227	14,189	7%
571	636	16,108	18,148	8,587	8,642	25,265	27,426	9%
77,052	86,688	93,491	112,780	49,947	49,636	220,490	249,104	13%
-	-	685	882	1,556	1,566	2,241	2,448	9%
25,740	27,540	9,115	10,168	7,029	6,909	41,884	44,618	7%
20,081	21,982	17,969	22,910	-	-	38,050	44,891	18%
45,820	49,522	27,769	33,960	8,585	8,475	82,174	91,958	12%
105,471	126,972	24,933	38,997	69,782	62,900	200,185	228,869	14%
94,827	100,776	140,179	152,985	50,750	66,599	285,755	320,360	12%
200,297	227,748	165,112	191,981	120,532	129,500	485,941	549,229	13%
3,045	2,927	1,269	1,471	2,089	1,666	6,403	6,064	(5%)
867	848	878	980	763	623	2,508	2,451	(2%)
2,138	2,023	391	491	932	786	3,461	3,300	(5%)
-	-	-	-	-	-	-	-	-
35	42	-	-	-	-	35	42	23%
6	13	-	-	393	258	400	271	(32%)

POLAND		RUSSIA		CZECH REPUBLIC & SLOVAKIA		ALL LIKE FOR LIKE		
2020	2021	2020	2021	2020	2021	2020	2021	
726,810	726,810	285,488	285,488	221,873	221,873	1,234,171	1,234,171	
759,381	759,381	285,488	285,488	260,998	260,998	1,305,867	1,305,867	

POLAND		RUSSIA		CZECH REPUBLIC & SLOVAKIA		ALL LIKE FOR LIKE		
2020	2021	2020	2021	2020	2021	2020	2021	
106.01	119.27	327.48	395.04	225.11	223.71	178.65	201.84	13%
63.04	68.14	97.27	118.96	38.69	38.20	66.58	74.51	12%
0.26	0.30	0.58	0.67	0.46	0.50	0.37	0.42	13%

Atrium reports consumption data acquired and used onsite for common areas or for tenant areas where sub-meters are available. When separate meters are in place for tenants, consumption is provided separately in the tables above. Gas, district heating and cooling consumption can be used for larger sections of the shopping centre. Energy consumption of local shopping centre offices are not included in the data and mentioned in the tables above under common areas. Atrium keeps track of the energy consumption in the local offices in 2021: In our Amsterdam office, we consumed 10 MWh and in Warsaw office, 252 MWh.

We continued to use the same definition for like-for-like performance (EPRA BPRs), yet we see a significant increase of our consumption in 2021 compared to 2020 of natural resources due to COVID-19. Many assets were impacted and were not able to operate fully due to temporary closures in 2020. On a like-for-like basis, Atrium has increased its total energy consumption with 18% in 2020-2021 as a result of increased operating days. Water consumption increased with 27% on a like-for-like basis and the total amount of waste collected, decreased with 5% in the same reporting period.

The numerator of the intensity figures is the total landlord-obtained consumption for common areas and sub metered tenant consumption. The total GLA of the centres including common areas and excluding areas of co-owners are used as denominators for both periods. As suggested in the EPRA Sustainability Best Practices guidelines, Atrium acknowledges that the intensity figures may be affected due to a mismatch between the numerator and denominator.

Galeria Dominikańska | Wrocław, Poland



OUR CUSTOMERS

Atrium's shopping centres are at the heart of their communities

COMMUNITY ENGAGEMENT PROGRAM

We continue to believe that investing in our local stakeholders strengthens not only communities, but also creates sustainable value for our business and society.



When our communities thrive, so do our centres. We welcome all our communities with a year-long programme of activities, which helps make us their first-choice destination after home and work to shop, dine and spend quality leisure time. Their loyalty and trust drive us to provide new experiences all year round creating sustainable communities and business.

As a property owner, we do not only provide a physical space, but also organize a range of activities on a daily basis to support education, health and personal development. It is our way of giving back and investing in the communities we are a part of. Over the last few years, we have already introduced community spaces within our centres, offering a variety of neighbourhood initiatives in a number of our shopping centres. These initiatives and the associated investment demonstrate our commitment

to be a partner of the community. In 2020, we formalized our community initiatives in our Atrium Community Engagement Program, which consists of four focus areas: Wellbeing, Self-Development and Edutainment, Environmental Awareness and Stimulating Entrepreneurship.

The Community Engagement Program will be implemented in 50% of our assets in 2022 and rolled out to all of our properties by 2025. Atrium invests approximately €2 million annually in community initiatives. In 2021, we organized more than 400 events or activities under our Community Engagement Program with 53 events focused on entrepreneurship, 21 events on creating environment awareness, 149 events for self-development and edutainment and 194 events on the well-being of our communities.

Well-being of our communities

The health and well-being of our customers and tenants will always be our highest priority. We continue to support the communities to grow in terms of leisure, relaxation, good times spent, promoting a healthy and active lifestyle and

conducting activities improving the overall health and well-being of our communities. All of Atrium's shopping centres are committed to conduct at least one activity per year on promoting mental, physical and social well-being and healthy lifestyle initiatives.

Self-development and edutainment

Continuous investment in our communities also means providing free of charge creative and social events for education or edutainment to our visitors, where they can learn and develop themselves. All shopping centres in

Atrium's portfolio are committed to organizing a series of self-development and edutainment workshops for families in our communities

2021 initiatives



To further promote a healthy lifestyle, we support sporting events across our communities. A night run was organized at Copernicus in September 2021. This 10 km run started in the carpark of the shopping centre.

In Atrium Biala we organized dance lessons for kids and adults, as after the pandemic people were eager to reconnect safely and exercise at the same time. In addition, the Summer Help School in Biala offered a first aid training and evacuation lessons. Other well-being events included on-site blood donations, free online webinars for customers, free yoga and a mammography bus in the parking lot outside the centre to detect and raise awareness of early breast cancer.

Like many of our shopping centres, Flora opened a COVID-19 testing centre in 2021. Other sites set up a vaccination point, like Atrium Molo and Atrium Copernicus. In total, more than 40,000 people were vaccinated in our centres. Together with local authorities and health organizations, we also set up a vaccination centre for our employees, tenants, their staff and families in our Promenada shopping centre in Warsaw, Poland.



ATRIUM TOGETHER

Towards Health and Success with Atrium

“Together for Health” and “Together for Success” is a nationwide, pioneering Atrium initiative for the residents of local communities. The project was implemented in fourteen shopping centres. We organized webinars and online training as part of the Atrium Together programme, which aims to support and integrate the local community and jointly build a friendly development environment.

All research shows that the COVID-19 pandemic has caused a decline in people's mental and physical health. Pain in the spine caused by poor posture in the home office, low level of concentration, negative thoughts and emotions, stress and headaches. Atrium offered training and webinars to discuss all these issues and provide solutions.

We conducted 12 trainings with topics such as Active Wake Up, Healthy Back, Techniques and Methods for Relaxation. Trainings were followed by webinars on nutrition, a healthy lifestyle and mental and human relations, such as Improving your relationship with your child; The power of habits - why we do what we do and Self-motivation - How to Find Strength?



Atrium Biala | Białystok, Poland

2021 initiatives

In several shopping centres we organized a number of kids events, including a Playmobil exhibition that provided free entertainment for our youngest visitors. We also organized several workshops for children who were deprived of social interaction in COVID times. E.g. we hosted a Fortnite game tournament, where children could improve their gaming skills and had some fun.



In Warsaw shopping centres we organized a food festival with food trucks offering cuisine on wheels from around the world. This gave our clients an opportunity to learn about different cultures through their cuisine.

In Focus and Copernicus, educational fairs were organized in cooperation with local universities and schools. This provided prospective students with the opportunity to become familiar with educational programmes in their area.

Environmental awareness

Before the pandemic, we were welcoming more than 200 million visitors a year at our centres. Connecting with these visitors about environmental issues has a significant positive impact on creating environmental awareness and promoting responsible lifestyles. Each shopping centre in our portfolio organizes events focused on promoting environmentally friendly initiatives, through cooperation with (local) NGOs and foundations.

ATRIUM FLORA

Sustainable shopping at Atrium Flora, Prague

In Flora, an exhibition was organized to educate customers about sustainable shopping. The exhibition showed what we are doing to minimize the negative environmental impact, including solar panels, smart energy use and efficient water management. It also showed the actions tenants are taking, including BIO food, ECO cosmetics and the support for Fair Trade.

Another part of this exhibition was to draw attention to the lack of trees, and for this reason we partnered with the Tree Planting Foundation. For each customer visiting the exhibition, contributions were made to the foundation. The total amount donated for tree planting was 2,000 EUR.

The last part of this exhibition was a pro-sale event. Every customer with a receipt worth at least 500 CZK received a flower pot, clay and herb seeds, as well as a recipe in which the herbs can be used, along with a recommendation of where they can buy the ingredients within the centre.



2021 initiatives

In 2021, we created eco-friendly window posters for vacant retail stores to educate people about ecology. Atrium Targówek and Focus Bydgoszcz installed beehives on their roofs. Atrium Targówek obtained 75 kg of honey from the first honey harvest. The honey was sold, and the proceeds covered the costs of the hippotherapy classes for children, run by the "Hej, Koniku!" foundation. The focus of this foundation is psychosocial activation of people with disabilities through rehabilitation with the help of horses. We will seek opportunities to install beehives in other centres as well.

Atrium organized and promoted a content campaign on sustainable fashion and responsible shopping in all Polish shopping centres. Clients had a chance to participate in a free webinar on ecology and zero waste approach. In the coming

years, we plan to focus even more on the "circular" economy and how we can implement this approach in our shopping centres. We already welcomed circular stores to some centres.

Throughout the year, our centres offered several workshops to raise awareness on ecology and zero waste at various events. The Dominikańska centre supported 'WROCLAW GREEN AGAIN', a cycle of activities aimed at increasing ecological awareness among Wrocław residents. This included a free event to educate children and adults about the importance of bees.

Atrium is also installing boxes for birds and insects as part of its biodiversity plan, to stimulate the local eco-system. Centres are also encouraging customers to recycle. Twice a year, people collect plastic bottles and caps that are later recycled at a local waste sorting facility. We also cooperated with local authorities to teach children how to protect the environment and separate waste.

Stimulating entrepreneurship

As we continue to create opportunities for business growth and support local entrepreneurship, we set up partnerships and work together on innovative concepts. In all of our centres we want to give retail entrepreneurs the opportunity to test their products and services directly with customers. Atrium allows these retailers to obtain short-term “pop-up” lease contracts to use certain space in our centres and use our communication channels to test their reach to potential clients. In 2021, we launched a ‘Win a Pop-up Store!’ initiative to encourage local entrepreneurs to open their first shop. For many years, Atrium has supported young brands, many of which operate exclusively online. Atrium is inviting young entrepreneurs looking for opportunities to collaborate and appear in a physical space. Among other things, Atrium gives interested companies the possibility to present their offer in pop-up stores located in Wiecha Passage, next to the Wars Sawa Junior retail complex in Warsaw. This is an ideal opportunity for online brands to talk to customers and test their strengths and vision in traditional offline sales.

Understanding our customers’ and community’s needs

Atrium strives to understand the needs and expectations of our customers and communities. We believe that sustainable and long-lasting mutually beneficial relationships are achieved and maintained by understanding our customers’ behavior, by listening to the feedback from our customers and communities and by developing tailor-made solutions.

All of our shopping centres have their own local identity and our initiatives are adjusted to the needs of local stakeholders. For this reason, we conduct customer satisfaction surveys in our centres every 3 years. Through an online platform, we collect feedback from our customers and compare these results with previous surveys. The survey covers different topics, such as customer shopping habits, insight into the image of the shopping centre and demographics of visitors. The results of these surveys support us in organizing events and community initiatives, as well as invest in new facilities, amenities, services and shops. Over the past three years, over 13,000 customers have participated and provided us with valuable input. We are planning new customer surveys for 2022.

ATRIUM TOGETHER

Win a pop-up store!

As part of the Atrium Together program, we launched a ‘Win a Pop-up Store’ contest. Its goal is to support young brands and increase the growth opportunities of entrepreneurs. Participants can try their hand at offline retailing and build face-to-face relations with customers. The winner of the competition got their own venue in an Atrium shopping centre for 6 months for free, along with a package of additional benefits. In the first edition of the program, Atrium offered the winning brand a commercial unit in Galeria Dominikanska in Wroclaw. This is a strong and well-established facility located in the heart of the city, close to the Market Square with many key transport routes.

‘The idea to create the ‘Win a Pop-up Store!’ contest turned out to be a very interesting business experience for us and was developed as part of our internal innovation programme.’



SCOTT DWYER
Group Managing Director
Retail, Atrium European Real Estate

A number of meetings with young brands showed us that both sides have a lot to offer each other. What we noticed at first glance was a great enthusiasm and commitment of the creators of these brands and their great motivation to take up new challenges on the market - also offline.

The 2021 winner was Mięta, a Polish brand from Kraków. Mięta makes unique handmade bags, backpacks and clothes. Mięta’s ‘Mint’ brand fits well into the current tenant mix of the Wrocław’s shopping centre. It will be the brand’s first physical store.

The brand that received an honorable mention in the competition is Auna Vegan, a local manufacturer of vegan cosmetics. The brand was created out of a love for nature and simple but effective care. The products are handmade in the Wielkopolska region of Poland. The company is actively involved in pro-environmental activities, donating a percentage of product sales to animal causes. This brand will also open a store and will be its first location in a shopping centre.

‘We are pleased with so much interest in the competition. We can see that such initiatives are very much needed in the current business reality. We want to continue supporting local manufacturing and we are already planning further initiatives of this type’



DARIA PAWEŁKO
Head of Innovation and ESG
Atrium Poland Real Estate Management

ATRIUM BIAŁA

Beach-summer in the city

“Beach-summer in the city” is one of our community concepts in Atrium Biała shopping centre. It brings together the whole city of Białystok. In 2021, we celebrated its fourth edition.

The project provides space for relaxation, entertainment, education, with a pro-social aspect. The project focuses on cooperation between people, creative ways to spend free time, positivity and building a community. Beach -summer in the city is an example of cooperation with the authorities of the city of Białystok and local institutions.



This initiative supports young, smaller brands and local companies, as all activities are based on cooperation with locals. Education and promotion of pro-ecological attitudes and spreading the zero waste approach especially among the youngest ones is one of the focal points.

The beach project included a series of well-being activities such as handicraft and dance workshops for kids and adults and, yoga classes and first aid demonstrations. Together with the Blood Donation Centre we organized a blood donation bus twice during the summer.



GALERIA DOMINIKAŃSKA

Being the heart of the city

Galeria Dominikańska is a social shopping centre that aims to be an inseparable part of the city's urban environment, fulfilling important educational and culture-building roles. The shopping centre promotes the ideas of sustainable development, with emphasis on ecology and health.

Galeria Dominikańska's new project “WROCŁAW GREEN AGAIN” is an example of constructive collaboration with the city's authorities and institutions – especially on activities promoting creative ideas and supporting local entrepreneurship. The delivery of the project is led by local residents, always accompanied by the participation of a chosen artist from Wrocław. The results are exhibited on various media and news channels.

Support of ecological projects searching for financing from Wrocław's Civic Budget is part of the “WROCŁAW GREEN AGAIN” initiative, forming a systematic dialogue between Galeria Dominikańska and the surrounding locality. The project also extends beyond the vicinity of the city centre enriching the urban landscape with additional “green” infrastructure. This project is the only multifaceted undertaking of this type among all Polish commercial facilities.



TENANT ENGAGEMENT PROGRAM

Atrium continues its efforts to create partnerships with retailers and better understand their strategies and needs to ensure optimal performance within our centres. Our Tenant Engagement Program supports our connection to retailers and helps to better collaborate and improve the services we offer.

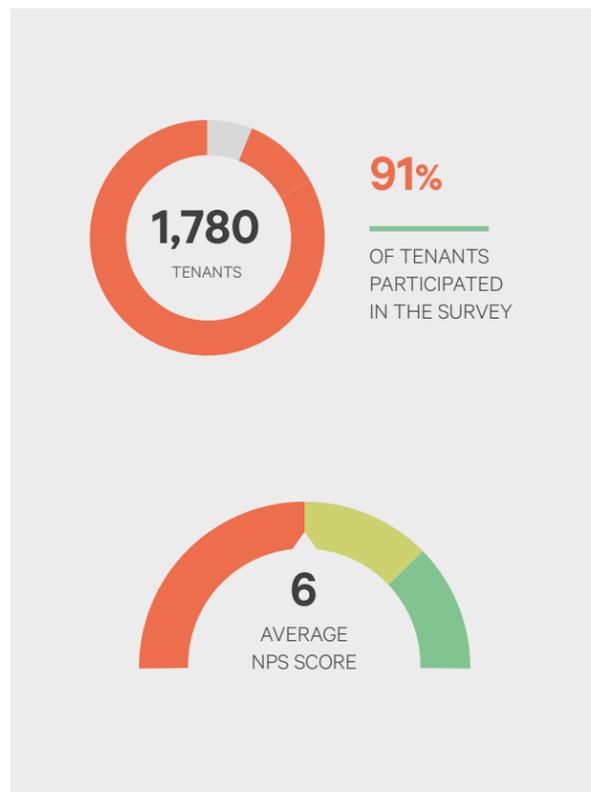
The program sets out a fresh approach that provides a range of engagement options, including a greater use of technology, to help us be agile, flexible and respond positively to both external and internal challenges. We are taking steps to ensure that all of our engagement opportunities are fully accessible and inclusive, and we are making it as easy as possible for tenants to provide feedback and engage with us. Our program is built around a number of tools and activities, including Atrium Connect (our closed tenant communication app), tenant engagement surveys, Annual Tenant Days and our Green Lease program.



One of the tools we have implemented to improve our communication with retailers is Atrium Connect. Since 2020, we have rolled Atrium Connect out to 16 assets. Atrium Connect is an app, specially developed for Atrium, that allows Atrium and our tenants to be in direct contact with each other, thus creating a continuous and sustainable relationship with our tenants. The platform increases tenants' loyalty and helps to optimise our communication and business processes.

Atrium Connect is implemented in 100% of Polish and Czech assets. At the end of 2021, 1,664 tenants had active accounts, a 7% increase from the previous year. All Polish tenants have activated their account in Atrium Connect and we see a further increase in tenants using the tool in 2021.

Measure tenant engagement success



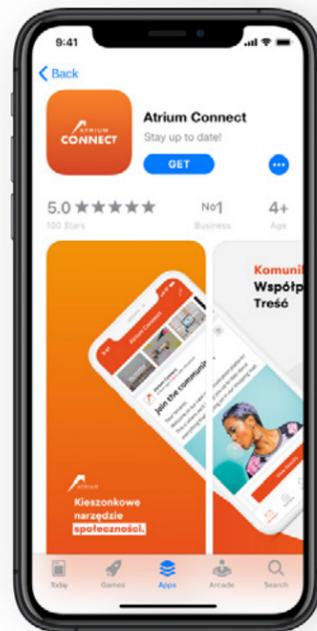
100%

of Polish and Czech assets implemented Atrium Connect



1,664

companies had active accounts at the end of 2021



Every year, most Atrium shopping centres conduct tenant engagement surveys to receive feedback from tenants, which we use to improve our relationship with tenants and to optimize our shopping centre operations. Surveys are undertaken by a third party to ensure transparency. The results of the surveys are discussed with all relevant management levels in the organization and with our tenants and service suppliers.

The survey, which took place in June 2021, was sent to 1,780 tenants (91% of all tenants). With a good response rate of 55%, survey results provide insight into tenants' satisfaction with communication, property management and responsiveness of local teams. Tenants are also asked if they would recommend Atrium as a landlord (Net Promotor Score). The average NPS score in 2021 was a 6.

In addition, we will conduct short, tailored surveys among our tenants more frequently via our Atrium Connect platform. These short surveys will focus on obtaining feedback on marketing activities, maintenance satisfaction and communication satisfaction with our local management.

Annual Tenant Day

In a number of our shopping centres, we organize an Annual Tenant Day. On this day, Atrium and our tenants share new developments and initiatives discuss the centre's performance and services, as well as specific topics related to ESG. Due to the pandemic, there were limited possibilities to meet with all tenants in large groups in 2021, but we aim to organize the Annual Tenant Day in 100% of our portfolio by 2022.

Mystery shopper

Atrium developed an annual mystery shopper program as a tool to understand the performance of our services and of our tenants. Mystery shoppers will be invited to test the services offered in real time and share their customer experience. This will also provide valuable feedback to our tenants on how they operate their shops and the services they provide. It will give us insight into where we can introduce improvements to enhance the customers journey and make the business more sustainable. Atrium's goal is to implement the mystery shopper program for 20% of our portfolio by the end of 2022, and 100% of our portfolio by the end of 2025.

We launched the mystery shopper project in 2021 in Atrium Targówek.

Green Lease Program

The environmental impact of our operations is mainly related to the business activities of our tenants and therefore collaborating with our retailers is essential to achieve a Net Zero Carbon portfolio by 2050. We have rolled out a Green Lease Program to formalize our collaboration. The program consists of updating our lease agreements to incorporate a set of principles and focus areas related to jointly reducing our environmental footprint, such as sharing environmental consumption data, sharing green practices, sustainable procurement, organizing educational sessions on environmental initiatives and implementing measures to optimize energy and water efficiency and reduce waste.

Eco Day: ESG collaboration with tenants

We are collaborating with tenants to enhance their ESG commitments and increase transparency on their ESG efforts, by organizing Eco Days. These Eco Days help our retailers and companies in our communities to promote their eco-products and services to the community. Environmental initiatives are featured to showcase zero waste initiatives, use of recycled materials, ecological product lines and carbon neutral initiatives. Atrium aims to host an annual Eco Day in each of our centres by the end of 2023.

Centre management teams also conduct so-called E-walks on specific days and times throughout the year to look for efficiencies in the use of energy, water and waste, both in the common areas and tenant areas. After each E-walk, an action list is prepared and discussed with our tenants, and we provide them with guidance on how to reduce their environmental impact. In 2021, we organized 21 events in eight of our shopping centres to raise environmental awareness.

Measuring positive social-economic footprint

Our business strategy of Creating Great Places is not solely focused on improving asset or shareholder value. Through our properties and business activities, we positively contribute towards the communities in which we are active in. In 2020, we launched an assessment to better understand our socio-economic footprint, how to track our performance over time and how to further improve our performance. Our business activities create local jobs, additional income for (local) governments and direct investments in the communities. This makes the communities economically stronger by generating more income for families living in our catchment areas.

The assessment found that the tenants operating in our centres collectively employ over 17,250 people in the four countries we operate in. Many of these employees live near our centres and the income generated is mostly spent in the communities where they live, helping the local economy.

Atrium also helps tenants find staff members for job openings that appear on tenants' networks. Each shopping centre website has a job opportunity section and displays all vacant jobs currently available with our tenants, making the recruitment process efficient and focused on the local community. We also post job opportunities from small businesses in our catchment areas, again helping the local economy. In 2021, we launched the job opportunity section on all of our shopping centre websites.

We work mainly with local suppliers, offering jobs to people who live in the communities we operate in. In 2021, we worked with over 3,100 different local suppliers, ranging from cleaning and security, development and maintenance companies. In 2021, we invested over €38.6 million in the community by working together with these suppliers. By paying over €4.5 million in (property) taxes, local authorities gained additional revenue that enables them to invest back into communities, for example in healthcare, education and public transport.

The Sustainable Procurement Policy outlines what Atrium expects from its suppliers. Atrium expect its suppliers to:

ACT WITH INTEGRITY AND HIGH ETHICAL STANDARDS

- Act ethically and with integrity
- Comply with all applicable laws and regulations
- Not participate in or facilitate money laundering.
- Prohibit all forms of bribery and corruption
- Not tolerate any level of fraud.

MINIMIZE THEIR ENVIRONMENTAL IMPACT

- Share environmental information on environmental impact areas and support Atrium to achieve reduction targets.
- Share knowledge with key stakeholders.
- Use responsible materials, that have a lower carbon impact, does not harm the environment and are safe to use for workers and the community.

SUPPORT AND RESPECT THE PROTECTION OF HUMAN RIGHTS

- Respect human rights and labour standards.
- Compensate their employees fairly and in line with local regulations.
- Ensure a safe and healthy workplace for all personnel, including the personnel of indirect suppliers.
- Recognize and respect the rights of employees and meet ILO standards including the right to freely associate, organize and bargain collectively
- Not force their employees to work excessive hours and will compensate the overtime fairly.
- Not operate with any forced or involuntary labour or use child labour during their operations.



Responsible partners

Atrium continues to recognize that its business activities have a significant impact, both directly and indirectly, on the natural environment and on the communities in which we operate. We make it our responsibility to manage the environmental, social and economic impact of our business, as well as the risks we face.

We enforce this policy by ensuring that third parties sign the policy to express their commitment and to inform their subsidiaries, employees and sub-contractors working for Atrium about the content of the policy. Local centre management teams meet regularly with their suppliers, ensure suppliers understand our policy and report on any compliance irregularities and receive training as needed.

Health & safety of properties

Our Health & Safety (H&S) program is designed to keep tenants, suppliers, employees and visitors safe in and around our properties. Part of our H&S program is to ensure that our properties are regularly inspected by independent third parties, checking the structural side of the property and the technical equipment. These building inspections take place twice per year and there are safety audits in place for all centres as well as action plans developed for continuous improvement.

We use BREEAM as an independent tool to review and assess health, well-being and safety of our assets and building management procedures. Ensuring a healthy indoor environment and eliminating potential health risks is one of our priorities. To ensure maximum safety for the building's employees and users, a security and emergency plan is prepared and updated on a regular basis.

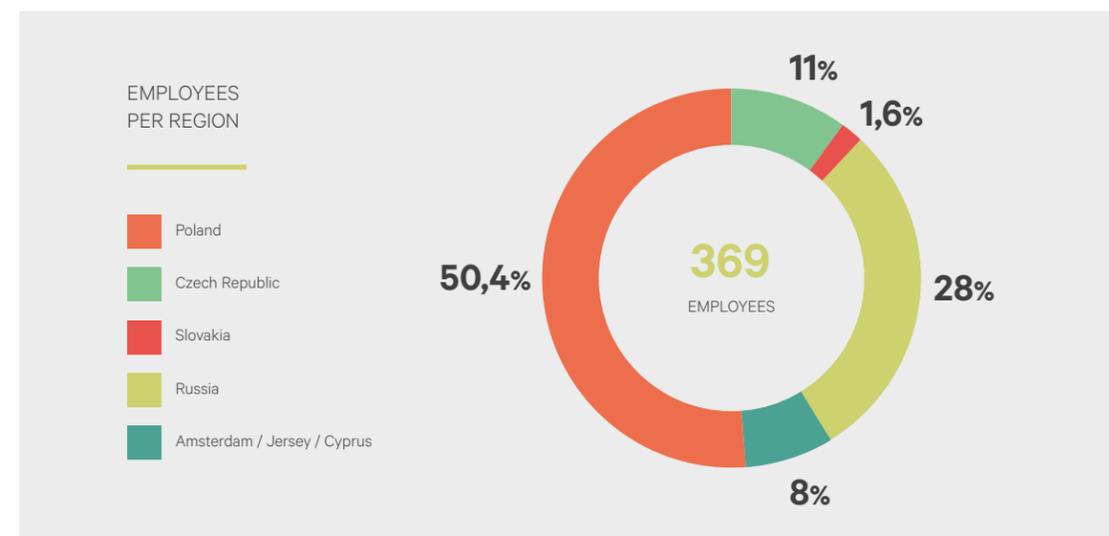
We also take into consideration potential H&S risks coming from outside our centres. Our investment type is characterised by a continuous flow of people. Large shopping centres are an easy target for attacks aimed at causing mass casualties and panic. Therefore, in 2019-2021 we participated in a bioterrorism initiative to prepare the teams and properties for any potential chemical, biological, radiological and nuclear (CBRN) attack. The teams worked with shopping centre security personnel, local police and healthcare organizations to gain insight into potential risks in security procedures, equipment and knowledge in the centres. Experts identified the most likely scenarios for terrorist acts. Following this collaboration, a comprehensive programme was developed to prevent, respond and manage the consequences of CBRN attacks.



OUR PEOPLE

Atrium's ambition is to create attractive places to work

The company's HR vision is built around Atrium's approach to diversify its portfolio towards both retail and residential real estate in the coming years. To achieve these ambitions, it is critical to attract, develop and retain a highly talented workforce that is proud and excited to work for Atrium.



We believe it is key that all our employees across Europe share the same values and have a broad set of competencies. It is our mission to ensure that our employees feel they belong to a truly exciting, professional, and leading company, a place where they can make a difference and develop themselves and their environment.

Atrium's core values are the principles of what we stand for and that guide our behaviour in achieving our goals:



ACCOUNTABILITY

Take responsibility to drive results and also be accountable for these results



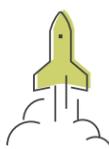
RESPECT

Understand the importance & value of others and our environment



TRUST

Integrity and transparency in all we do



INNOVATION

Entrepreneurial, flexible attitude, speed of response



UNITY

Work as a team, helping each other to deliver a competitive advantage



MOTIVATION

Maximise our efforts, having fun along the way

HR policies and procedures

Our HR policies consist of several group-wide policies that apply to all employees. These policies are available in English and in the local languages of the regions in which we operate and form an integral part of the relationship with our employees and, where appropriate, with external workers and consultants.

Our group-wide policies relate to our Code of Conduct, our Whistleblower procedure, IT security, procurement, GDPR and the use of social media. In 2021, we developed group-wide policies related to Health and Safety, Diversity and Inclusion, and Labour and Human Rights, which will be rolled out in 2022.

For all these topics, we have developed in-house online training in the local languages for all our employees. Training outcomes are monitored and, where necessary, special attention is paid to improving outcomes, to ensure that all employees understand and are aware of the importance of these policies.

In addition to these group-wide policies, each local office has tailored policies and procedures, in line with local laws and regulations. These relate to local office work practices, employment benefits and other relevant topics. All group and local policies and procedures are reviewed annually by appointed 'policy and procedure' owners to ensure that they are up to date with the latest business and legal requirements.

Human capital development

At the end of 2021, we had 369 employees at Atrium, with a 64% to 36% female to male ratio. In management positions, the female to male ratio is 54% to 46%. Almost 45 percent of our workforce has worked with us for more than 5 years. We maintain the solid basis for the company's future diversity and depth of expertise.

In 2021, our employees worked from home during long periods of time due to COVID-19. On-the-job training, which is a very valuable way of learning and development in our industry, was a challenge, especially for onboarding new employees. Remote training sessions between HR, managers and employees, tailored webinars and other online training programs helped to overcome this challenge.

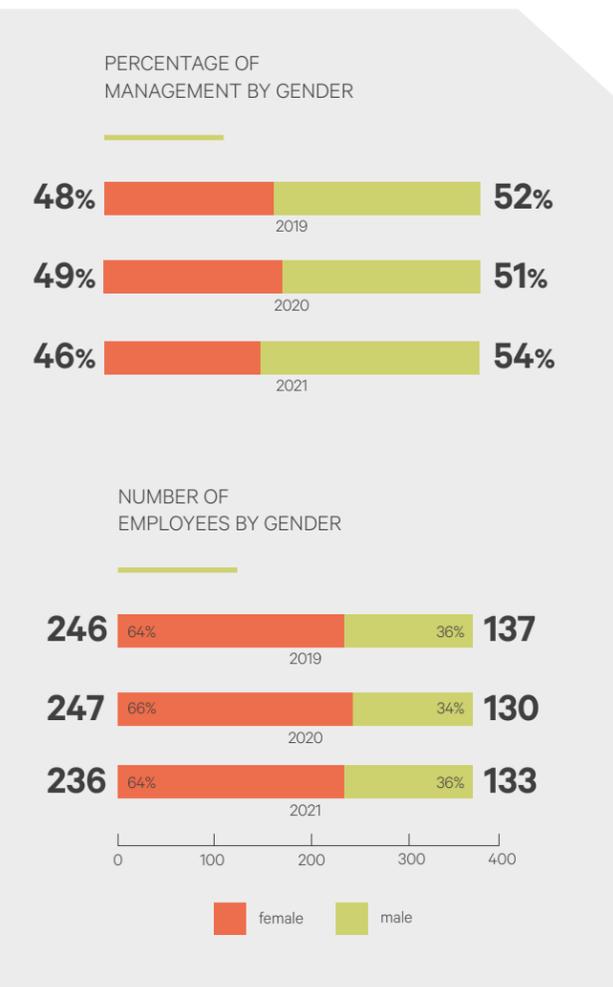
In 2021, we hosted a total of 18 two-hour webinars, with an average attendance of 20 employees per webinar, for a total of 720 training hours. Like every year, our Atrium-specific online training took place on the company's Code of Conduct, Code of Business Conduct and Ethics, Whistleblower, Social Media Policy and IT Cybersecurity was held. This online training is mandatory for every employee. Along with other learning and development programs, a total of 3,640 training hours were invested in our workforce.

Health & well-being

As the COVID-19 pandemic continued in 2021, we maintained our policies related to hygiene, social distancing and working from home. We held several online social and business-related events. Also in connection with the feedback from the Employee Engagement Survey that was conducted in 2020, virtual townhall meetings were held quarterly, where our senior management team gave updates on the company's strategy, results and other developments. Q&A sessions and surveys were held where employees could ask questions and give their feedback on specific topics.

Employee engagement

At Atrium, we continue to believe that our employees are a key element of our success. Employee engagement surveys are an essential instrument we rely on to understand their needs and create a great work environment. Every two years,



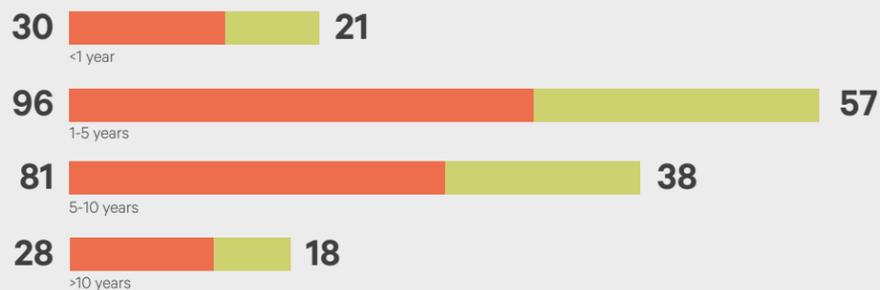
an independent third party conducts a survey among all employees in all of our regions. The survey is conducted in English and in the language the employee prefers.

The survey is based on three main engagement dimensions: agility, engaging leadership and talent focus.

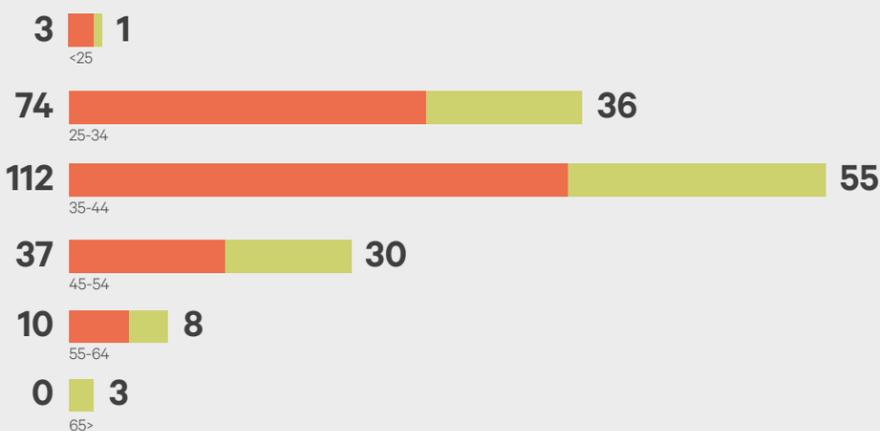
The results of the survey are shared with all management levels and employees in the organization.

Through a process of presentations, feedback sessions and focus groups, desired actions are collected at the local and group levels and implemented according to a specified timeline.

NUMBER OF EMPLOYEES YEARS IN COMPANY



NUMBER OF EMPLOYEES BY AGE



female male

In June 2020, Atrium’s first employee engagement survey was conducted among all employees. The response rate was 94% and an overall positive engagement score of 63% was measured. A solid first result compared to our peers in the region in which we operate. In the months following the survey, the results were shared with all managers and employees. Focus groups and work sessions were held to collect feedback and action plans, leading to concrete improvements for each of the engagement dimensions that will be rolled out in the coming years.

Diversity & Inclusion

At Atrium, we are always looking to develop people with a global mindset, cultural understanding, and international experience. We want our organization to remain agile and prepared for future growth and aspire to create exciting careers and opportunities for our employees. We strive to provide equal opportunity for development, addressing inclusive behaviour, unconscious bias, and cultural

understanding. In addition, we seek to accommodate our employees’ personal life choices as much as possible, and we use inclusive senior leadership role models to mentor and help accelerate the development of diverse high-profile talents. In 2021, we worked on a program to implement specific training on this topic, which we expect to roll out in 2022.

Our ambition is to have a diverse representation in terms of work experience, culture, experience, and gender at all levels of our organization, including our Board of Directors and Group Executive Management Team. We select our senior members based on relevant competencies, taking into account the benefits of diversity. In 2021, the Board of Directors consisted of 5 male and 1 female members, a ratio of 84% male and 16% female. The Group Executive Management Team consists of 5 male and 1 female member. The male to female ratio here is also 84% male and 16% female.

We continuously monitor our progress on diversity in our company, including age categories, female to male management ratios, gender pay ratios. These results are reported regularly to the Group Executive Management Team and annually to the Board of Directors. Ultimate responsibility for the diversity and inclusion policy lies with the Director HR, who reports directly to the group CFO.

Employee volunteering

Due to the COVID-19 crisis, most of our volunteering activities were postponed. In light of the recent crisis in Ukraine, our Polish colleagues are organizing donations for refugees and their children. We hope to continue our regular volunteering program in 2022, as we strongly believe that giving back to the communities where we live and work in is important to making the world a better place. Read more about how we support the local communities in the Atrium Community Engagement Program.

Atrium’s diversity and inclusion commitments:

FAIR PAY

At Atrium we support a work environment with equal opportunities, and we ensure that all employees are paid fairly based on the external market value for the role, capabilities, and performance, and never based on gender or other attributes.



INCLUSIVE LEADERSHIP

We are committed to inclusive leadership, where our management ensures that our people are empowered to be their best, professionally and personally. We will integrate our diversity and inclusion policy into leadership and senior management development training.



EQUAL ACCESS TO CAREER OPPORTUNITIES

We aim to create equal access to career opportunities regardless of social identity. Only by acknowledging and harvesting from different perspectives and experiences, will we gain a competitive advantage and leverage the effect of diversity for business growth. This requires a focus on equal opportunity throughout the organization.

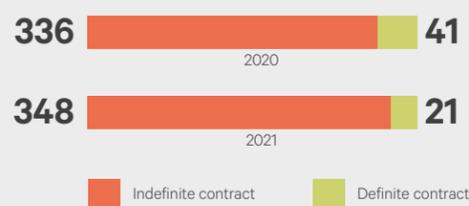
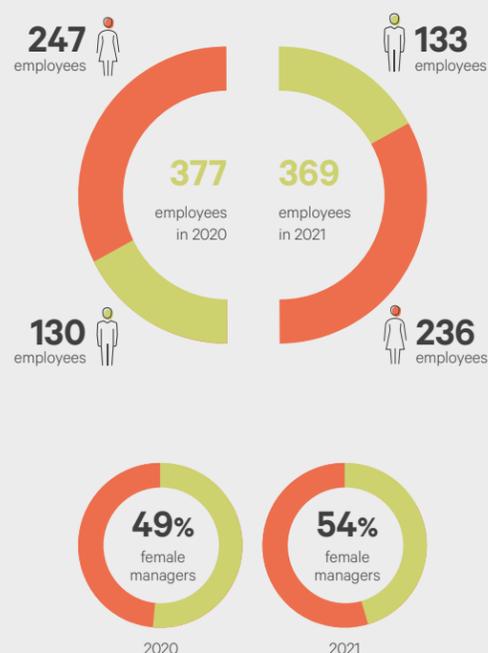


DIFFERENT PERSPECTIVES, EXPERIENCE AND BACKGROUND

We want to attract, develop, and retain people with different perspectives, experiences, and backgrounds as we believe that only with a broad and diverse workforce, we can achieve our strategic goals. Any recruitment, hiring and selection will be based on the principles of this policy and will be visible in our recruitment activities.



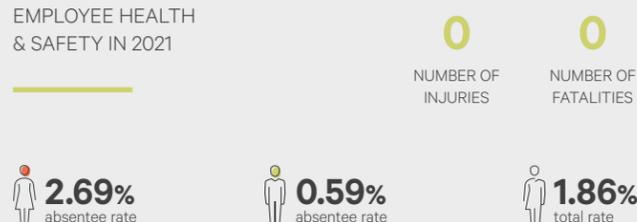
EMPLOYEE GENDER DIVERSITY



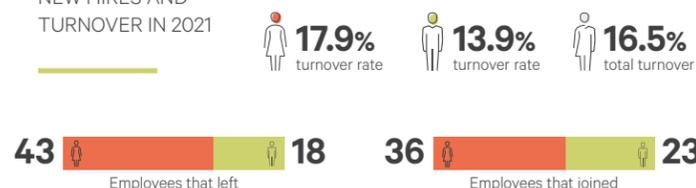
GENDER PAY RATIO
ratio of average base salary (female to male)

	2020	2021
Administrative & support staff	1.23	1.22
Development team	1.00	0.93
Finance team	0.85	0.88
Operations	0.89	0.88
Senior management	0.98	0.99

EMPLOYEE HEALTH & SAFETY IN 2021



NEW HIRES AND TURNOVER IN 2021



EMPLOYEE PERFORMANCE APPRAISALS



TRAINING IN 2021
(external courses, workshops, language, etc.)



Compliance policies and procedures

Trust and transparency continue to be at the core of our business. Atrium's compliance policies and procedures provide essential guidance and rules on how Atrium wants to do business and how all employees should treat each other and stakeholders. Every employee and executive is encouraged to report any (suspected) violations of the Code of Ethics or other governance policies, and a secure external email address is available for these reports. All incidents are handled in accordance with applicable data protection and other regulations. In 2021, no violations of the Code of Conduct were reported.

Bribery & corruption

Part of our compliance policies is our Code of Business Conduct and Ethics, which covers anti-bribery and corruption. All Directors, Officers and employees are prohibited from bribing government officials or others to obtain business or a business advantage for the Atrium Group.

There are also clauses that govern the handling of gifts, facility payments and other means that are considered unfair acts. Our Procurement policy also includes similar clauses. These policies also describe how and where to report any (suspected) unethical and/or fraudulent behaviour, either through our internal Compliance Officer or through our Whistleblower procedure.

All employees are required to complete mandatory compliance training annually consisting of the above policies. The training is concluded with a test that employees must pass. All policies and training are available in English and in the local language in our regions. Training results are reported annually to our Group Executive Management Team and to the Audit Committee as part of the Board of Directors. In 2021, 100% of our employees completed the training with a positive test result.

The Company's Audit Committee receives a quarterly overview of all reported incidents and an annual overview of the compliance training results. In 2021, no incidents against our compliance policies were reported to the Audit Committee. For more information on our compliance policies, visit our website: www.aere.com

Human rights

Our employees are of great value and the key to our success. At Atrium we provide a workplace where employees can fulfil their potential in an open and inspiring work environment. We are committed to high standards that create a fair, respectable, and safe workplace for all Atrium Group employees. Our Labour and Human rights policy is in line with global standards and is based on the International Bill of Human Rights (consisting of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights) and the principles on fundamental rights set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. Where national law and international human rights standards differ, we follow the higher standard; where they are in conflict, we adhere to national law while seeking ways to respect international human rights as much as possible.

The same human rights principles apply to the suppliers we work with. In 2020, we developed and rolled out the Atrium Sustainable Procurement Policy, which outlines the expectations for our supply chain and enforces compliance with and respect for human rights in all direct and indirect business activities.

OUR COMPLIANCE FRAMEWORK CONSISTS OF THE FOLLOWING POLICIES, AVAILABLE ON OUR WEBSITE:

- Code of Conduct
- Code of Business Conduct and Ethics
- Whistleblower policy
- Procurement policy and Sustainable Procurement policy.

GRI CONTENT INDEX

GRI	DESCRIPTION	PAGE NUMBER(S), URL(S), AND/OR RESPONSE
GRI 102: GENERAL DISCLOSURE		
102: ORGANIZATIONAL PROFILE		
102-1	Name of the organization	Page 4
102-2	Activities, brands, products, and services	Pages 4-5
102-3	Location of headquarters	Back cover of this report
102-4	Location of operations	Pages 4-5
102-5	Ownership and legal form	Pages 4-5 and corporate website: https://aere.com/investor-relations/
102-6	Markets served	Pages 4-5
102-7	Scale of the organization	Pages 4-5, 8 and 12
102-8	Information on employees and other workers	Pages 43-51
102-9	Supply chain	Pages 27-29
102-10	Significant changes to the organization and its supply chain	Page 7
102-11	Precautionary Principle or approach	Pages 21-23
102-12	External initiatives	Page 14-15
102-13	Membership of associations	Page 15
102: STRATEGY		
102-14	Statement from senior decision-maker	Pages 6-7
102-15	Key impacts, risks, and opportunities	Pages 9-11
102: ETHICS AND INTEGRITY		
102-16	Values, principles, standards, and norms of behavior	Pages 47 and 50
102-17	Mechanisms for advice and concerns about ethics	Page 49
102: GOVERNANCE		
102-18	Governance structure	Page 13. For more information, see https://aere.com/corporate-governance/
102-20	Executive-level responsibility for economic, environmental, and social topics	Page 13
102-21	Consulting stakeholders on economic, environmental, and social topics	Pages 9 and 12
102-22	Composition of the highest governance body and its committees	Page 13. For more information see https://aere.com/board-of-directors/
102-26	Role of highest governance body in setting purpose, values, and strategy	Page 13
102-29	Identifying and managing economic, environmental, and social impacts	Pages 9-10
102-32	Highest governance body's role in sustainability reporting	Page 13
102: STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	Page 12
102-41	Collective bargaining agreements	No employees covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	Page 9, 10 and 12
102-43	Approach to stakeholder engagement	Page 12
102-44	Key topics and concerns raised	Pages 10 and 12
102: REPORTING PRACTICE		
102-45	Entities included in the consolidated financial statements	For the latest financial information, see https://aere.com/financial-result/
102-46	Defining report content and topic boundaries	Pages 2, 5, 9 and 10
102-47	List of material topics	Pages 9 and 10

GRI	DESCRIPTION	PAGE NUMBER(S), URL(S), AND/OR RESPONSE
102-48	Restatements of information	Pages 26-27
102-49	Changes in reporting	Page 2
102-50	Reporting period	Page 2
102-51	Date of most recent report	July 2022
102-52	Reporting cycle	Annually
102-53	Contact point for questions regarding the report	
102-54	Claims of reporting in accordance with the GRI Standards	Page 2
102-55	GRI content index	Page 50
102-56	External assurance	The report has not been externally assured
GRI 200: ECONOMIC ASPECTS		
201: ECONOMIC PERFORMANCE		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
103-2	Management Approach: The management approach and its components	Pages 10 and 11
103-3	Management Approach: Evaluation of the management approach	More information about the latest financial performance, see https://aere.com/financial-result/
201-1	Direct economic value generated and distributed	Pages 5 and 8. More information about the latest financial performance, see https://aere.com/financial-result/
GRI 300: ENVIRONMENTAL ASPECTS		
302: ENERGY		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
302-3	Energy intensity	Pages 44 and 47
302-4	Reduction of energy consumption	Pages 17, 18, 26, 27
303: WATER		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
103-2	Management Approach: The management approach and its components	Pages 10 and 11
103-3	Management Approach: Evaluation of the management approach	Pages 24
303-5	Water consumption	Pages 26 and 27
305: EMISSIONS		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
103-2	Management Approach: The management approach and its components	Pages 10 and 11
103-3	Management Approach: Evaluation of the management approach	Pages 16 and 18
305-1	Direct (Scope 1) GHG emissions	Pages 26 and 27
305-2	Energy indirect (Scope 2) GHG emissions	Pages 26 and 27
305-4	GHG emissions intensity	Pages 26 and 27
305-5	Reduction of GHG emissions	Pages 26 and 27
306: EFFLUENT AND WASTE		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
103-2	Management Approach: The management approach and its components	Pages 10 and 11
103-3	Management Approach: Evaluation of the management approach	Page 24
306-2	Waste by type and disposal method	Pages 26 and 27

GRI	DESCRIPTION	PAGE NUMBER(S), URL(S), AND/OR RESPONSE
GRI 400: SOCIAL ASPECTS		
401: EMPLOYMENT		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
103-2	Management Approach: The management approach and its components	Pages 10 and 11
103-3	Management Approach: Evaluation of the management approach	Pages 42-48
401-1	New employee hires and employee turnover	Page 48
GRI	DESCRIPTION	PAGE NUMBER(S), URL(S), AND/OR RESPONSE
404: TRAINING AND EDUCATION		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
103-2	Management Approach: The management approach and its components	Pages 10 and 11
103-3	Management Approach: Evaluation of the management approach	Page 45
404-1	Average hours of training per year per employee (focused personal and professional development hours)	Page 48
405: DIVERSITY AND EQUAL OPPORTUNITY		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
103-2	Management Approach: The management approach and its components	Pages 10 and 11
103-3	Management Approach: Evaluation of the management approach	Pages 46-47
405-1	Diversity of governance bodies and employees	Page 48
405-2	Ratio of basic salary and remuneration of women to men	Page 48
413: LOCAL COMMUNITIES		
103-1	Management Approach: Explanation of the material topic and its boundary	Pages 9 and 10
103-2	Management Approach: The management approach and its components	Pages 10 and 11
103-3	Management Approach: Evaluation of the management approach	Pages 28-36
413-1	Operations with local community engagement, impact assessments, and development programs	Pages 28-36
413-2	Operations with significant actual and potential negative impacts on local communities	See pages 28-36

DISCLAIMER

The Company takes no responsibility for the use of these materials by any person.

The information contained in this document has not been subject to independent verification and no representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. None of the Company, its shareholders, its advisors or representatives nor any other person shall have any liability whatsoever for any loss arising from any use of this document or its contents or otherwise arising in connection with this document.

This document does not constitute an offer to sell or an invitation or solicitation of an offer to subscribe for or purchase any securities, and this shall not form the basis for or be used for any such offer or invitation or other contract or engagement in any jurisdiction.

This document includes statements that are, or may be deemed to be, "forward looking statements". These forward looking statements can be identified by the use of forward looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case their negative or other variations or comparable terminology. These forward looking statements include all matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the intentions, beliefs or current expectations of the Company. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward looking statements are not guarantees of future performance. You should assume that the information appearing in this document is up to date only as of the date of this document. The business, financial condition, results of operations and prospects of the Company may change. Except as required by law, the Company do not undertake any obligation to update any forward looking statements, even though the situation of the Company may change in the future.

All of the information presented in this document, and particularly the forward looking statements, are qualified by these cautionary statements. You should read this document and the documents available for inspection completely and with the understanding that actual future results of the Company may be materially different from what the Company expects.

This report has been presented in € and €m's. Certain totals and change movements are impacted by the effect of rounding.

© 2022 Atrium



Wars Sawa Junior | Warsaw, Poland

2021 ALLOCATION AND IMPACT REPORTING¹

Green Financing Framework

In February 2021 Atrium issued its €300M inaugural green bond, followed by a €350M hybrid green bond in April 2021 under the ‘New Green Notes’ EMTN programme.

The objective of issuing Green Finance Instruments is to assist in financing Atrium’s initiatives to lower our carbon footprint, further integrate sustainability in our corporate strategy, and contribute to the UN Sustainable Development Goals as well as the Paris Climate Agreement.

The issuance of these Green Financing Instruments enables us to engage those investors who are committed to allocating capital in support of this effort. As outlined in our Green Financing Framework the net proceeds from Atrium’s Green Financing Instruments will be used to finance or re-finance, in part or in full, new and/or existing Eligible Green Projects and/or Assets. This includes new, existing and refurbished buildings (both retail and residential) that meet recognized standards, such as BREEAM (Very good and above) or any other equivalent green building certification.

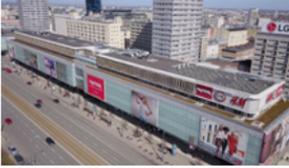
Allocation reporting

A	ELIGIBLE GREEN PROJECTS AND/OR ASSETS	VALUE IN €MILLION
	Green Buildings (BREEAM in-use ‘very good’ or above certified)	1,850
Total (A)		1,850
B	GREEN FINANCE INSTRUMENTS ISSUED	VALUE IN €MILLION
	2.625% coupon inaugural green bonds due 5 September 2027	300
	3.625% coupon hybrid bonds due 4 August 2026	350
Total (B)		650
C	PERCENTAGE OF NET PROCEEDS OF GREEN FINANCE INSTRUMENTS ALLOCATED TO ELIGIBLE GREEN PROJECTS AND OR ASSETS	%
	Percentage of net proceeds of green finance instruments allocated to Eligible Green Projects and/or Assets:	100

Impact reporting

As Atrium is committed to transparency and the application of industry standards, the table below provides our impact reporting in line with the ICMA Harmonized Framework for Green Bond Impact Reporting.

Overview of Green Buildings (BREEAM certified assets in-use ‘very good’ or above)

 <p>ATRIUM FLORA Prague, Czech Republic BREEAM In-use very good certification</p>	 <p>ATRIUM PALÁC PARDUBICE Pardubice, Czech Republic BREEAM In-use excellent certification</p>	 <p>ATRIUM BIAŁŁA Białystok, Poland BREEAM In-use very good certification</p>	 <p>ATRIUM COPERNICUS Toruń, Poland BREEAM In-use very good certification</p>
 <p>ATRIUM PROMENADA Warsaw, Poland BREEAM In-use very good certification</p>	 <p>ATRIUM REDUTA Warsaw, Poland BREEAM In-use very good certification</p>	 <p>ATRIUM TARGÓWEK Warsaw, Poland BREEAM In-use very good certification</p>	 <p>FOCUS BYDGOSZCZ Bydgoszcz, Poland BREEAM In-use very good certification</p>
 <p>GALERIA DOMINIKAŃSKA Wrocław, Poland BREEAM In-use very good certification</p>	 <p>KING CROSS PRAGA Warsaw, Poland BREEAM In-use very good certification</p>	 <p>WARS SAWA JUNIOR Warsaw, Poland BREEAM In-use very good certification</p>	

INDICATOR ²	2021 PERFORMANCE
Energy performance for buildings (kWh/m2)	See pages 26-27
Greenhouse gas emissions for buildings (tCO2e)	See pages 26-27
Renewable energy capacity added/rehabilitated (MWh p/a)	See pages 26-27
Amount of water recycled and/or reduced (liters)	See pages 26-27

¹as of 31 December 2021

²Data is not verified by external auditors



**ATRIUM
EUROPEAN REAL ESTATE**

Registered Office
11-15 Seaton Place
St. Helier, Jersey, JE4 0QH
Channel Islands

www.aere.com