

ESG GOVERNANCE CHARTER **Eurocommercial Properties N.V.** **December 2023**

ESG COMMITTEE AND WORKING GROUP CHARTER

This charter (the “Charter”) sets forth the duties, responsibilities, and governance of the Environmental, Social, and Governance (“ESG”) Committee (the “Committee”) of the Board of Directors (the “Board”) and the ESG Working Group of Eurocommercial Properties N.V. (the “Company”). The Committee is a special committee of the Board, and the Working Group reports directly to the Committee.

ORGANIZATION

The ESG Committee is responsible for the Company’s ESG strategy and includes all members of the Board of Management and the Group Director Legal, informing the Supervisory Board. The ESG Committee oversees the implementation of the strategic framework, evaluates the organization’s ESG performance against long-term targets, and ensures ESG is embedded throughout different teams and countries. The ESG Working Group, chaired by the Group Director Legal, consists of a diverse group of representatives of all countries responsible for implementing the ESG strategy and steering initiatives in their respective countries. Dedicated resources are responsible for collecting ESG data and sharing information between countries.

DUTIES AND RESPONSIBILITIES - ESG COMMITTEE

The purpose, duties, and responsibilities of the Committee are to assist the Company in its oversight responsibilities related to ESG matters. These include climate change impacts, energy and natural resources conservation, stakeholder engagement, environmental and supply chain sustainability, human rights, diversity and inclusion, and other relevant ESG issues. The ESG Committee’s primary duties and responsibilities include:

- Reviewing and discussing the Company’s ESG strategy, initiatives, and policies regularly.
- Reviewing and monitoring operational, regulatory, and reputational risks and impacts of ESG on the Company, providing insight and guidance.
- Oversee the climate-related risks and opportunities assessment within the organization, evaluating whether adequate budgets are integrated into business plans to effectively mitigate these risks.
- Aligning the Company’s external communications with mandated ESG standards and regulations (e.g., CSRD).
- Reviewing reports from the ESG Working Group on the Company’s progress toward key ESG objectives.
- Providing input and guidance on communications with employees, investors, and other stakeholders regarding the Company’s position on or approach to ESG matters.
- Reviewing and assessing the performance of the Committee and the adequacy of this Charter annually, recommending any proposed changes for organizing ESG.
- The Chair of the ESG Committee informs the Supervisory Board (at least) twice a year regarding ESG issues on key topics (vision, strategy, initiatives taken) and ESG performance (against targets, benchmarking scores, etc.).

DUTIES AND RESPONSIBILITIES - ESG WORKING GROUP

The ESG Working Group is responsible for implementing the ESG strategy and directing initiatives in local countries and sharing information and best practices. The ESG Working Group's primary duties and responsibilities include:

- Developing and implementing policies, procedures, and action plans to meet the Group's ESG targets.
- Collecting performance data in line with the Group's standards (e.g., methodology and data quality standards).
- Ensuring compliance with local legislation and informing the ESG Committee of any updates on regulatory changes impacting local operations.
- Performing ESG risk assessments on requests of the ESG Committee (including climate change risk assessment) and providing recommendations.
- Educating and informing local country teams on their duties and responsibilities.
- Setting up engagement programs with local stakeholders (tenants, suppliers, and NGOs) with the aim of meeting the Group's ESG ambitions and better understanding their key priorities.
- Providing support to the ESG Committee during the external data verification process.

ESG GOVERNANCE STRUCTURE

