

# ESG

GUIDELINES

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# Vorwort

The present guidelines contain principles and regulations that are binding for all employees of the United Benefits Holding GmbH (in the following „UB Holding“ or company“) including management and all subsidiaries.

In doing so, the spirit and wording of these directives must be observed. Compliance with the wording is not sufficient where there is a clear breach of the spirit of the regulation. It is also essential that all employees act in accordance with the legal and regulatory obligations applicable to them and the company, even if they are not addressed in these guidelines.

Responsibility for these guidelines and for monitoring and complying with the principles and regulations stays with our Sustainability Officer, who will inform employees about changes in our policies and regulations in a timely manner.

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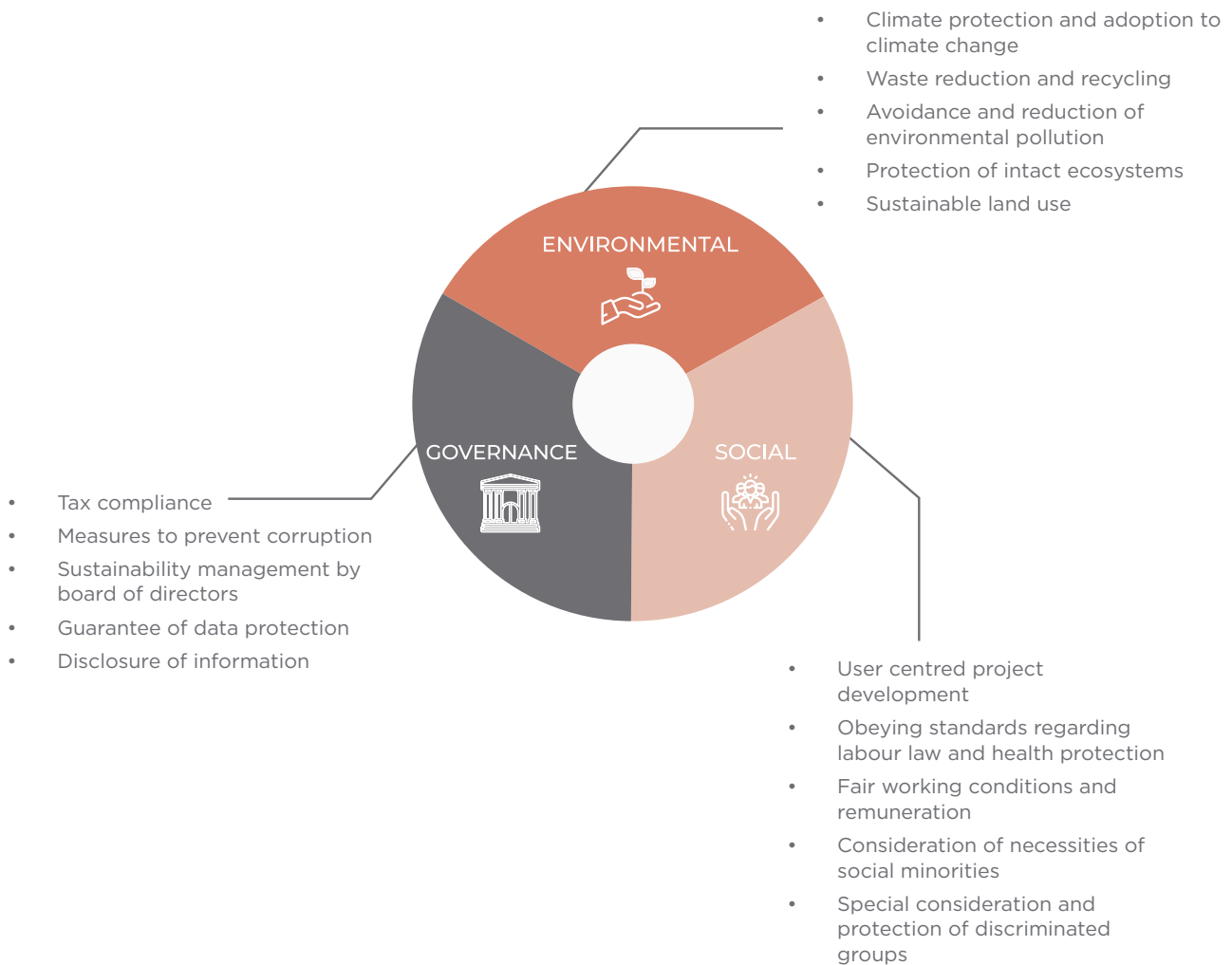
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## 2. ESG at United Benefits Holding

### 2.1. ESG in the Centre Stage

As initiator, developer, asset and investment manager of real estate investments we influence environment and society on a daily basis. We take on this challenge and always pursue the goal of creating sustainable value in all our investments and projects.

Environment („E“ für Environment), society („S“ für Social) and responsible management (“G” for Governance) have already been vital and part of our strategy in the past years. Now we move these topics into the focus of our actions. Starting from acquisition, to the development, to the CO2 footprint of a building over its life cycle, ESG dominates the entire value chain of our real estate. We have accordingly developed our internal ESG Guideline that is constantly screened for its effectiveness and is adopted to the newest findings striving for a Best Practice.



Acting sustainable not only corresponds to our social and societal responsibility as a company, but is also the basis for long-term economic success. We believe that a consistently implemented, clear ESG strategy can increase the value of our investments and minimise potential risks. In this way, we create financial and social benefits for our companies and employees, as well as for our business partners and investors.

## 2.2. Basis of our Acting

### a. Sustainable Development Goals

United Benefits Holding is committed to the United Nations Sustainable Development Goals (SDGs), which were adopted by all UN member states as the 2030 Agenda for Sustainable Development. Not only governments but also companies are called upon to contribute to the achievement of these objectives:



## b. Plan of Action of the European Union

Die nachhaltige Entwicklung steht seit Jahren im Mittelpunkt der europäischen Politik. Auf dem Weg den Bedürfnissen der heutigen und künftiger Generationen gerecht zu werden, veröffentlichte die Europäische Kommission im März 2018 einen Aktionsplan zur Finanzierung nachhaltigen Wachstums und definierte folgende drei Ziele, welche auch bei uns im Fokus stehen:

### EU-Aktionsplan: Finanzierung nachhaltigen Wachstums



The first comprehensive legislative proposals to implement the Action Plan have already been published and are gradually coming into force since 2019.

Our ESG guidelines are based on this action plan and the regulations of the European Union (in particular the Taxonomy Regulation and the Disclosure Regulation).

## 3. Memberships

### 3.1. E CORE

The industry initiative “ESG Circle of Real Estate” (E CORE) was founded in 2020. The aim is to establish a robust and marketable industry standard for measuring the sustainability performance of real estate and portfolios. In the E CORE scoring, real estate and portfolios are compared from a sustainability point of view by taking a holistic approach

To increase our effectiveness by collaborating with other companies with a similar ESG approach, we joined E CORE in 2021 and have been actively involved in developing and establishing these standards for real estate of all asset classes since then.

By complying with the standards to be elaborated, we, together with all members of the E CORE, not only want to comply with the legal requirements, but also to make the best possible contribution to achieving continuous optimisation towards CO2 neutrality

Further Information about E CORE  
[www.ecore-scoring.com](http://www.ecore-scoring.com)



### 3.2. ÖGNI

ÖGNI – Austrian Society for Sustainable Real Estate Industry, is an NGO (non-governmental organisation) for the establishment of sustainability in the construction and real estate industry. The aim of ÖGNI is to demonstrate the added value of building certifications in order to create environmental- and resource-friendly buildings with high economic and social efficiency, that can be used flexibly over generations and have a positive impact on the health, well-being and performance of the users.

ÖGNI was founded in 2009 and is a cooperation partner of the DGNB (German Society for Sustainable Building), whose certification system has been adopted, adapted to Austria and has been continuously developed further since then. ÖGNI is the only Austrian Council that is an “established member” of the WorldGBC (World Green Building Council) and strives to strengthen the European quality certificate on an international level

As a member, and in particular as a developer, we are clearly committed to sustainable planning and building. Since 2020, we have been striving for ÖGNI Gold certification for all our projects.



### 3.3. INReV

The Association for Investors in Non-listed Real Estate Investment Vehicles (INREV) aims to promote and improve market transparency, accessibility, professionalism and standards.

In order to cover topics of the ESG framework and the underlying business models, consequences and risks of these regulations, thus paving the way for future regulatory requirements, INREV's industry standards have been supplemented with ESG guidelines.

As a member of INREV we comply with these guidelines.

For more Information  
[www.inrev.org](http://www.inrev.org)



### 3.4. Principles for Responsible Investment (PRI)

The Principles for Responsible Investment (PRI) are a financial initiative of the UN, that is dedicated to the practical implementation of their six principles for responsible investment.

The aim is to gain a better understanding of the impact of investment activities on environmental, social and corporate governance issues and to support signatories in integrating these issues into their investment decisions. We will promote the acceptancy and implementation of the principles within the investment industry.

Since its launch in 2006, more than 2,500 institutional investors have joined the initiative, managing a total of over USD 90 trillion in investment volumes.

#### The 6 Principles

- 1** We integrate ESG topics in the analysis and decision process in the investment area.
- 2** We will consider active shareholders and ESG topics in our investment policy and practice.
- 3** We will encourage companies and entities in which we invest to make appropriate disclosures on ESG issues.
- 4** We will promote the principles' acceptance and implementation in the investment industry.
- 5** We will collaborate to increase our effectiveness in implementing the principles.
- 6** We will report our activities and progresses of implementing the principles.



## 4. Environment

### 4.1. Guiding Principles of United Benefits Holding

As a real estate developer, we create future habitats and shape the environment. That is why it is self-evident to us to take particular account of and consider ecological aspects in all our decisions.

With the long-term goal of climate neutrality, we as asset and investment managers are also intensively concerned with the environmental impact of our activities. Revitalization and refurbishment are just as important as the efficient use of resources and minimization of emissions.

We are always vigilant about transparency and the provisions of the Disclosure Regulation

### 4.2. Measurements on the Path to CO2 Neutrality

To achieve our objectives, and to combat climate change, we have already set out far-reaching measures that affect both our operations and our investments. In our own real estate project developments and of course also in investment decisions, we pay particular attention to:

- improving ecological measures, that exceed the legal minimum requirements (building regulations)Anbindung an das öffentliche Verkehrsnetz
- linkage to the public transport system
- constructional and operational solutions, that improve the energy efficiency and ecological assessment of our buildings and minimise the energy consumption (supply of our buildings with green electricity)
- preparations for e-charging stations
- implementation and expansion of green areas and planting
- reduction or rather avoidance of resources and, especially energy and CO2 reduction
- waste reduction
- longevity and recyclability of materials
- Green Leases in our lease agreements

In this way, we try not only to offer our investors sustainable products, but also to take active responsibility for the environment and society. We pass this approach on to our employees and business partners.

It is particularly important to us to bring sustainability and environmental awareness to our tenants. Through our tenants app and regular newsletters, we keep them informed and motivate them to adopt sustainable behaviour (separate waste, save energy and water, use ecological cleaning supplies).

As investment managers, we want to be able to assess the environmental compatibility of our investments in accordance with the taxonomy regulation. In addition, the comparability of real estate projects and investments is of particular concern to our investors, and thus to us

In order to make the respective building performance comparable and to learn from the results, we actively strive for certifications on a regular basis and also measure sustainability performance using our ECORE industry standards.

## **5. Social Responsibility**

### **5.1. United Benefits Holding Guidelines**

Sustainability is by no means limited to environmental aspects. Properly understood, sustainable management also includes the social responsibility of a company, i. e. the impact of its actions on society.

### **5.2. Responsibility for our Employees**

We attach particular importance to the physical and psychological well-being of our employees. Through open communication, fair working conditions, flexible working hours, fitness offers, reasonable payment and training opportunities, we are not only a more attractive employer, but also create a tolerant and respectful working environment. Diversity and personality are just as central criteria for our recruitment as know-how and teamwork skills. We are in favour of equal opportunities and are proud of a 46% percentage of women.

Our attractive working conditions create a great environment for our employees and their families and enable us to attract the best minds to our team.

### **5.3. Corporate Social Responsibility**

Corporate Social Responsibility is part of our corporate philosophy and strongly anchored in our core values. Taking responsibility and showing social commitment is particularly important to us. Our group is consciously committed to organisations whose philosophies we stand behind. We support local associations with a focus on the promotion of children and young people.

## 5.4. Responsibility for Society – SOCIAL CHARTA

### a. Necessity of a Social Charta

With our projects, we create living and working spaces whose quality has an enormous impact on the health and well-being of future residents and users as well as on the existing environment and neighbours. We want to take active responsibility for this and adhere to guidelines and principles in our investments, developments and management activities, some of which go far beyond the statutory provisions.

### b. Sustainable Location Selection

Our investments and projects focus on cities with a high quality of life and sustainable urban development. We attach particular importance to a high quality of life in cities, in particular on:

- excellent infrastructure with very well developed and reliable public transport as well as other supports for the car-free mobility
- broad offer of culture, education and leisure facilities
- public green areas and outdoor leisure facilities
- political stability and distinctive fundamental and civil rights
- low crime rate and high level of social security
- stable health care

Within these cities, we focus on regrowth in order to keep land sealing to a minimum and refrain from clearing existing forests and agricultural land. When selecting our specific project areas, we place special emphasis – in addition to extensive research, balancing and comparison of specific demand and supply – on:

- an optimal linkage to public transportation
- local supplies (pharmacy, supermarket, school, kindergarten)
- well reachable recreation areas

Prior to all developments, we examine and assess the specific project area with regards to natural hazards and contamination as well as the existing socio-cultural situation on and around the specific area to be developed. In this way, we successfully eliminate social displacement of existing tenants and cultural centres through our developments.

### c. User-oriented Planning

We create sustainably functioning properties. Above all, our strength lies in user-optimized planning by actively involving future tenant and user groups, as well as the existing environment, right from the start:

- Through active and far-reaching surveys, researches and analyses, we get a comprehensive picture of the property itself before all investments and developments are made, not only of the property itself, but also of the socio-cultural and socio-economic environment.
- In accordance with the specific circumstances and in consultation with the authorities, we optimize the planning by our own construction and planning team and ensure smooth and uninterrupted development.
- We include the existing neighbourhood right from the start and take it into account in particular during the construction phase.
- We develop the individual residential units according to the determined requirements and thus covers specific demand. In addition, we always fulfil our internal equipment catalogue:

- extensive green areas
- communicative facilities and general open spaces
- children's playgrounds, if our research identifies a specific need
- bicycle and pram rooms
- barrier free access
- open spaces to – if possible – all residential units

Socially responsible planning and development is not only our obligation to society, but also a prerequisite for sustainably functioning properties.

### d. Consumer friendly Liesing

When it comes to renting, we also adapt to the existing social and individual needs:

- We offer highly professional exposés incl. photos, plans and all information relevant to the potential tenant's decision.
- Visits can also take place on weekends, in person or virtually, accompanied by a broker or independently by means of access via number locks.
- We take care of a balanced mix of tenants.
- Through ongoing market analysis and seamless re-leasing, we avoid vacancies.
- Tenants with unethical business models are excluded.
- To ensure the best possible service, we have set up our own in-house leasing team.

The sales experience gained not only serves the further development of the rental business. Especially in development, we benefit from our extensive in-house feedback.

### **e. Special Protection and Comfort for Elderly and Physically Disadvantaged People**

We are aware of the challenges that are becoming apparent in the course of societal and demographic changes. Due to the continuing aging and internationalisation of society, we are particularly sensitive to vulnerable groups of people:

- Consideration of the financial situation in connection with rent increases
- Extended termination protection in the event of arrears
- Conclusion of instalment payment agreements
- Possibility of moving to a renovated apartment suitable for the age/disabled, if one is available
- Should rent increases occur within the duration of tenants' residence, hardship cases are assessed individually in close dialogue with the tenants concerned. In order to make it possible to stay in the residential complex, the situation is examined and a solution that is acceptable to the tenants is sought and negotiated.

### **f. Cost Savings for Tenants through Active Ancillary Cost Management and Structural Optimisation**

Through our active management of ancillary costs, we always strive to keep the costs that affect the tenants as low as possible.

- Contracts with supply, disposal and energy service providers are reviewed at regular intervals and renegotiated if necessary. These include, in particular, framework contracts for energy supply contracts. In addition, the building management, maintenance and cleaning contracts are regularly analysed, compared and – if necessary – re-ordered.
- By digitizing consumption data measurement and analysis (ongoing consumption monitoring), we adapt our measures precisely to the specific conditions and ensure transparency and traceability.
- By anticipatory optimisation of maintenance and construction engineering measures, we reduce – in addition to meeting the sustainability aspects described above – the running costs of the residents in the long term.

### **g. Digitalised Communication Asset Manager – Property Management- Tenant**

A well-functioning communication between tenants, property management and asset managers is an essential criterion for the operation of a property. That is why we have set a focus and created a digital communication and information platform in the form of our own tenant app:

- Through this digitalised communication between tenants, property management and asset managers, we regularly achieve enormous time and cost savings, which primarily benefit tenants (e. g. prompt defect remediation while minimizing consequential damage).
- Through our app, we inform our tenants about current and valuable tips on energy, waste and cost savings.
- Our targeted feedback surveys are particularly effective. In this way, we receive direct feedback from our tenants on the construction measures (inconveniences, damages) and professionals, so that we can take them into account in the future. The timeliness of various information and feedback on our part are also evaluated.

### **h. Careful Selection of Contract Partners**

We require the acceptance of our ESG guidelines from our business partners. Above all, we demand compliance with our minimum social standards and the rejection of socially reprehensible, unethical or even illegal practices (for more information on the selection of contractors, see point E. 3. ).

## **5.5. Responsibility for the Regional Economy**

We value regionality. Not only culinary, but also in the selection of our contractors. Through local contractors, planners and consultants, United Benefits Holding creates jobs and local value creation.

## **6. Responsible Management („Governance“)**

### **6.1. Guidelines for United Benefits Holding**

Eine verantwortungsvolle, transparente und zukunftsgerichtete Unternehmensführung bildet die Basis für den wirtschaftlichen Erfolg unseres Unternehmens und ist integraler Bestandteil unseres Handelns. Mit flachen Hierarchien und kurzen Entscheidungswegen leben wir eine nachhaltige Unternehmensführung, die sich auf ihre Verantwortung für die Umwelt, ihre Mitarbeiter:innen und die Gesellschaft besinnt.

### **6.2. Transparency and Compliance**

We attach particular importance to transparency. This creates confidence, enables quick reactions and guarantees sustainable development.

To prevent bribery, corruption and fraud, we take reasonable measures and exclude all business activities related to the manufacture of weapons of any kind, nuclear power plants and gambling.

While each individual is responsible for acting responsibly, as a group and as an employer, we see it as our task and our responsibility to provide the appropriate framework. United Benefits Holding does so, among other things, by means of transparent internal policies and rules of conduct in the form of our corporate governance, which, in addition to our general compliance rules, include specific guidelines on data protection and risk management and refer to the ESG guidelines in question.

As a member of the Association of Austrian Project Developers (VÖPE), we respect and follow their compliance guidelines as part of our guidelines. We are also committed to the Austrian Corporate Governance.

### **6.3. Selection of and Standards for Business Partners**

With our business partners, we demand the inclusion of ecological and social criteria in all decision-making processes, the observance of minimum standards and the rejection of socially reprehensible, unethical or even illegal practices.

## 6.4. Digitalisation and Technology

We deliberately put the topic of technology and digitalisation in the foreground. Sustainable real estate development is no longer possible without staying up to date. We want to be ahead of the trend and are constantly working intensively with the latest optimisation and control technologies in order to be able to make the right decisions.

Thanks to the best technological solutions, we make our real estate developments more ecologically and economically sustainable and also improve the user's internal experience considerably.

Operating processes and workflows, as well as reporting and controlling, are also digitally managed at United Benefits Holding and all subsidiaries.

## 6.5. Organisatorische Integration und Umsetzung

### a. Central Control and Monitoring

ESG matters are managed centrally for the entire group by our holding company and are located directly with our CEO. Our Sustainability Officer, who reports regularly to our CEO, is responsible for defining and implementing specific internal guidelines in all areas of activity.

To ensure consistent implementation, we apply appropriate processes and use our internal policies to ensure that our employees know and support the company's internal approaches and objectives. To ensure the best possible implementation, we continuously adapt our processes and working methods as well as our comprehensive compliance and sustainability guidelines.

### b. Conscious Risk Management

The realistic assessment and management of risks is an essential factor for entrepreneurial success and sustainable business management.

We therefore identify, assess, monitor, manage and communicate all material risks. In the course of regular risk workshops and after comprehensive analyses, we are constantly expanding our risk catalogue, in particular to include sustainability risks and their impacts.



We are not creating a new “risk type”, because it would hardly be possible to delineate them. Sustainability risks have a much greater impact on all known risk types and contribute as a factor to the materiality of these risk types.

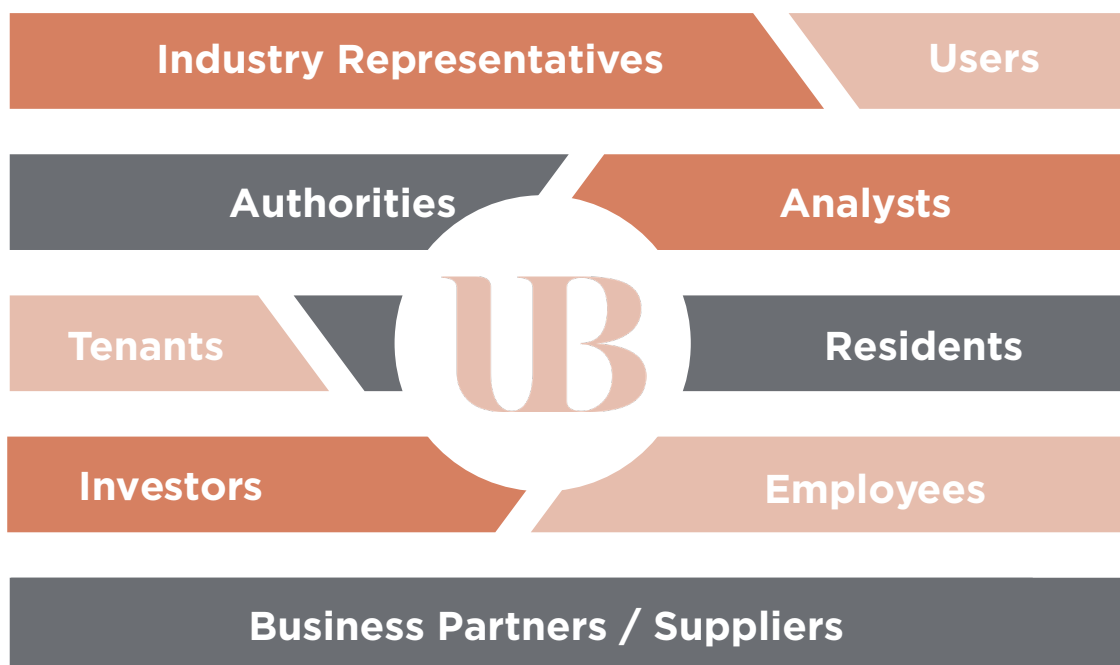
Environmental risks are becoming more and more important when planning and implementing our construction projects. Avoiding or minimising negative environmental impacts is one of the biggest challenges for us as real estate developers. Economic success and the sustainable development of projects may be an area of tension, but in our opinion they go hand in hand – sustainable business is the basis for sustainable success.



### **c. Involvement of all Stakeholders**

Regular communication with internal and external stakeholders, as well as their active involvement in our business activities, is essential to us – especially as project developers, we influence many areas of society’s life. The fulfilment of social and ecological responsibility as well as our long-term economic success are based on successful cooperations with various stakeholders and the respectful handling of their concerns.

In addition to customers, investors and other business partners, residents, authorities and future tenants are also involved from the outset in order to be able to include their interests in our decisions and take them into account in the best possible way.



## 6.6. Objective Comparison through Certifications

In order to make the respective building performance comparable and to learn from the results, we regularly actively strive for certifications, which give our investors an objective feedback on ESG topics of an investment.

The evaluations are largely based on the general three-pillar principle of sustainability: economy, ecology and social issues. As a member of ÖGNI, we aim in particular for ÖGNI Gold certification for all projects.

We have also joined ECORE and are actively involved in the development of industry standards for measuring the sustainability performance of real estate.

By complying with the described standards and guidelines in all decision-making and areas of activity, we make our best contribution. By working with other companies with a similar ESG approach, we increase our effectiveness in implementing these principles.

## 7. Prioritisation according to Materiality and Extension of our Criteria

### 7.1. Prioritisation according to Materiality

As a long-term property owner, investment manager, landlord and asset manager, we are aware that our decisions have a major impact on the environment and society.

In order to set clear priorities, we evaluated potential impacts on the environment and society and identified the most important priorities for us:

- Transparency and reporting
- Data collection and digitalisation
- Restoration and revitalisation
- Recyclability and longevity of building materials
- Tenants: communication and motivation for environmentally friendly behaviour
- Involvement of all stakeholders
- Special consideration of minorities in planning and development

### 7.2. Extension of our Criteria

We see this challenge as an opportunity to optimize our properties by acting responsibly and sustainably and to increase the satisfaction of all stakeholders.

In coordination with our investors, we are developing concrete (sustainability) strategies and are pleased to be able to extend our internal minimum standards in terms of objects.

So we (Wealthcore) developed our criteria and standards in particular for the “Wealthcore Green Living Fund” – a financial product according to Article 9 Disclosure Regulation - off. The Fund shall only aim to make sustainable investments in sustainable assets within the meaning of Article 9 of the Disclosure Regulation in conjunction with Article 2 (17) of the Disclosure Regulation and Article 3 of the Taxonomy Regulation, and shall aim to make a significant contribution to climate protection.