

ISS-oekom Corporate Rating

alstria office REIT-AG

| | | | |
|----------|--------------|-----------------|--------------|
| Industry | Real Estate | Status | Prime |
| Country | Germany | Rating | C+ |
| ISIN | DE000A0LD2U1 | Prime Threshold | C |



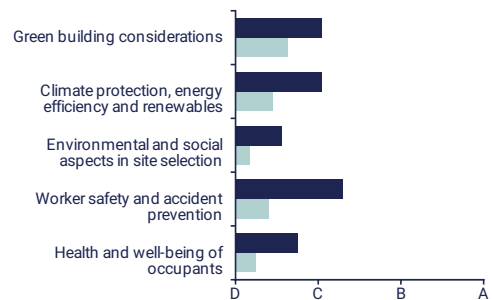
The assessment of a company's sustainability performance is based on approximately 100 criteria, selected specifically for each industry. A company's failure to disclose, or lack of transparency, regarding these matters will impact a company's rating negatively.

Industry Leaders

| Company name (in alphabetical order) | Country | Grade |
|---|---------|-------|
| Gecina | FR | B- |
| Unibail-Rodamco-Westfield | FR | B- |
| Vasakronan AB | SE | B- |

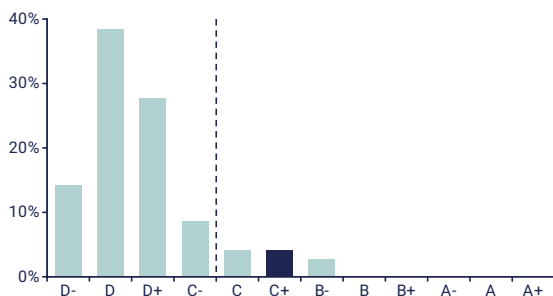
Legend: ■ Industry ■ Company --- Prime

Key Issue Performance

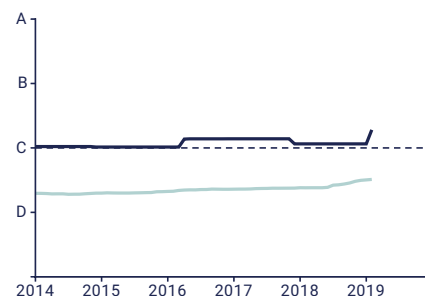


Distribution of Ratings

289 companies in the industry

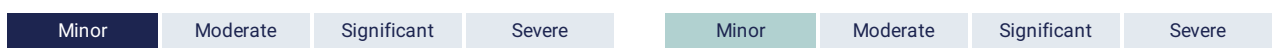


Rating History



Controversy Monitor

| | | | |
|-------------------|-------|---------------------------|-------|
| Company | | Industry | |
| Controversy Score | 0 | Maximum Controversy Score | -20 |
| Controversy Level | Minor | Controversy Risk | Minor |



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Analyst Opinion

Susanne Schwind-Elsner
Sector specialist



Sustainability Opportunities

alstria office has only few real estate projects with a high social benefit, comprising the offering of beneficial rental agreements to start-up enterprises and providing vacant areas to beneficial events. In addition, the company also contributes to social infrastructure and local enhancement by e.g. engaging, where possible, with local suppliers, especially SMEs, for its development projects as well as for the regular maintenance of its buildings. On the environmental side, only 8 properties constituting 12.2 percent of total floor space in the company's portfolio are certified to the following green building standards: BREEAM Good (1.2%), BREEAM In-Use (8.1%), LEED Gold (2.2%) and DNGB Redevelopment Gold (0.7%) (as at December 31, 2017).

Sustainability Risks

For real estate companies, the main sustainability issues are health and safety of employees and tenants, climate change and resource efficiency. As alstria office only operates in Germany with comparably high social and environmental standards, its exposure to some of these risks is limited. Concerning the social issue of health and safety, the company has implemented most elements of a health and safety management system and reports that it has not had any accidents in the last three years among its employees. In the company's property portfolio, health and safety issues are reviewed for every asset which is leased to a new tenant and in the context of property acquisitions, alstria office considers aspects such as the indoor air quality, the visual comfort of the occupant and the quality of the workspace environment.

On the environmental side, alstria office has implemented energy efficiency measures such as improvement or renewal of windows, façades and heating systems. Further, the company procures renewable energy to some extent, and promotes environmental awareness among tenants by hosting conferences and initiating working groups. Nonetheless, comprehensive strategies have not been put into action.

Governance Opinion

alstria office's shareholder structure is dispersed and largely (64.25%) held by investors with a long-term investment horizon (as at December 31, 2018).

Regarding its governance structure, the board chair (Johannes Conradi as at December 19, 2018) is not independent due to his position in a company which provides legal services to alstria office. Yet, the majority of the board members are independent, and a fully independent audit committee is in place. Nomination, and remuneration committees with mostly independent members have been established as well (all as at December 19, 2018). The company discloses its remuneration policy for the executive management team and provides information on long-term incentives.

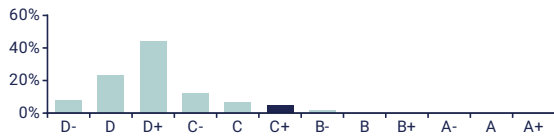
Regarding the company's governance of sustainability, a 66% independent sustainability committee is in place (as at January 23, 2019). Yet, in terms of remuneration, it remains unclear whether the company's policy includes important elements for sustainable value creation such as the integration of ESG performance targets.

Finally, the company's code of business ethics covers issues such as corruption and bribery, conflicts of interest, gifts and favors, money-laundering and insider dealings. The code is distributed to all employees who are asked to confirm acceptance of the code's terms in writing. Furthermore, alstria office refers to regular training programs, and has set up a compliance system, including a compliance officer and external annual compliance audits.

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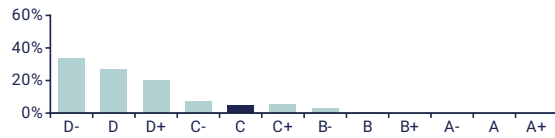
A. Social and Governance Rating 50.0% | C+

Weight Rating



B. Environmental Rating 50.0% | C

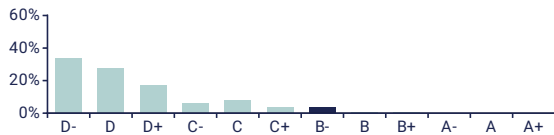
Weight Rating



A.1. Staff and Suppliers 16.0% | B-

Weight Rating

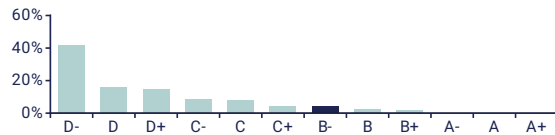
- staff
- freedom of association
- equal opportunities
- health and safety
- work-life balance
- employment security
- training and education
- suppliers



B.1. Environmental Management 15.0% | B-

Weight Rating

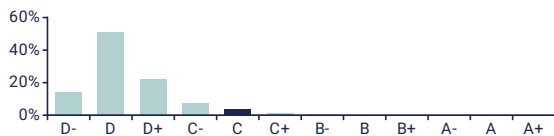
- environmental management system
- energy management
- climate change strategy
- water risk and impact
- travel and transport
- suppliers



A.2. Society and Product Responsibility 22.0% | C

Weight Rating

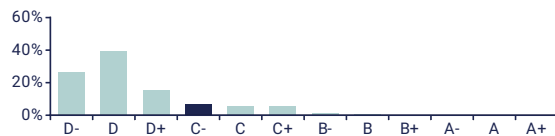
- society
- human rights
- community
- gov.relations/influence on publ.pol.
- stakeholder dialogue
- customer and product responsibility
- social impact of products and services
- social aspects along the value chain



B.2. Products and Services 30.0% | C-

Weight Rating

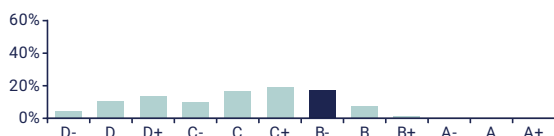
- environmental impact of products and services
- environmental aspects along the value chain
- site selection and development
- design, acquisition and operation
- construction, refurbishment, demolition
- sustainable/green building standard



A.3. Corporate Governance and Business Ethics 12.0% | B-

Weight Rating

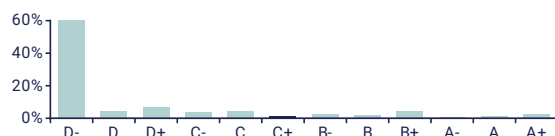
- corporate governance
- board independence
- shareholder democracy
- executive compensation
- shareholder structure
- business ethics



B.3. Eco-efficiency 5.0% | C+

Weight Rating

- energy efficiency
- carbon intensity
- water efficiency



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Controversial Business Practices

| | Risk Exposure (0 no / 8 yes) | Potential Controversy | Moderate Controversy | Severe Controversy | Very Severe Controversy | Comments |
|------------------------------------|---------------------------------|--------------------------|-------------------------|-----------------------|----------------------------|----------|
| Human Rights Controversies | <input type="radio"/> | 0 | 0 | 0 | 0 | |
| Company | | 0 | 0 | 0 | 0 | |
| Supplier | | 0 | 0 | 0 | 0 | |
| Financiers | | 0 | 0 | 0 | 0 | |
| Labour Rights Controversies | <input type="radio"/> | 0 | 0 | 0 | 0 | |
| Company: Freedom of association | | 0 | 0 | 0 | 0 | |
| Company: Forced labour | | 0 | 0 | 0 | 0 | |
| Company: Child labour | | 0 | 0 | 0 | 0 | |
| Company: Discrimination | | 0 | 0 | 0 | 0 | |
| Company: Other areas | | 0 | 0 | 0 | 0 | |
| Supplier: Freedom of association | | 0 | 0 | 0 | 0 | |
| Supplier: Forced labour | | 0 | 0 | 0 | 0 | |
| Supplier: Child labour | | 0 | 0 | 0 | 0 | |
| Supplier: Discrimination | | 0 | 0 | 0 | 0 | |
| Supplier: Other areas | | 0 | 0 | 0 | 0 | |

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Controversial Business Practices

| | Risk Exposure (0 no / 8 yes) | Potential Controversy | Moderate Controversy | Severe Controversy | Very Severe Controversy | Comments |
|--|---------------------------------|--------------------------|-------------------------|-----------------------|----------------------------|----------|
| Controversial Environmental Practices | 0 | 0 | 0 | 0 | 0 | |
| Company | | 0 | 0 | 0 | 0 | |
| Supplier | | 0 | 0 | 0 | 0 | |
| Financier | | 0 | 0 | 0 | 0 | |
| Business Malpractice | 0 | 0 | 0 | 0 | 0 | |
| Company: Corruption | | 0 | 0 | 0 | 0 | |
| Company: Financial accounting | | 0 | 0 | 0 | 0 | |
| Company: Competition | | 0 | 0 | 0 | 0 | |
| Company: Taxes | | 0 | 0 | 0 | 0 | |
| Company: Money transfers | | 0 | 0 | 0 | 0 | |
| Company: Other/Miscellaneous | | 0 | 0 | 0 | 0 | |

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Controversial Business Areas

| | Risk Exposure (<input type="radio"/> no / <input checked="" type="radio"/> yes) | Net Sales: $\geq 0\%$ | Net Sales: $\geq 5\%$ | Net Sales: $\geq 10\%$ | Other Categories | Comments |
|---|---|-----------------------|-----------------------|------------------------|------------------|----------|
| Alcohol | <input type="radio"/> | no | no | no | | |
| Producer: Beer/Wine | | - | - | - | | |
| Producer: High-proof beverages/Foodstuffs | | - | - | - | | |
| Trader: Beer/Wine | | - | - | - | | |
| Trader: High-proof beverages/Foodstuffs | | - | - | - | | |
| Animal Testing | <input type="radio"/> | | | | no | |
| Tests beyond legal requirements | | | | | - | |
| Tests within and/or beyond legal requirements | | | | | - | |
| Chlorinated Hydrocarbons | <input type="radio"/> | no | no | no | | |
| Producer | | - | - | - | | |
| Embryonic Research | <input type="radio"/> | | | | no | |
| Specialised companies | | | | | - | |
| Marginally involved companies | | | | | - | |
| Fossil Fuels | <input type="radio"/> | no | no | no | | |
| Total coal-related activities | | - | - | - | | |
| Total oil-related activities | | - | - | - | | |
| Total natural gas-related activities | | - | - | - | | |
| Hydraulic fracturing | | - | - | - | | |
| Oil sands | | - | - | - | | |

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Controversial Business Areas

| | Risk Exposure (<input type="radio"/> no / <input checked="" type="radio"/> yes) | Net Sales: ≥ 0% | Net Sales: ≥ 5% | Net Sales: ≥ 10% | Other Categories | Comments |
|--|---|-----------------|-----------------|------------------|------------------|----------|
| Furs | <input type="radio"/> | no | no | no | | |
| Producer | | - | - | - | | |
| Trader | | - | - | - | | |
| Gambling | <input type="radio"/> | no | no | no | | |
| Particularly controversial forms of gambling | | - | - | - | | |
| Other forms of gambling | | - | - | - | | |
| GMOs | <input type="radio"/> | no | no | no | | |
| Producer | | - | - | - | | |
| User | | - | - | - | | |
| Trader | | - | - | - | | |
| Military | <input type="radio"/> | no | no | no | | |
| Producer: Weapons (systems) – non-banned | | - | - | - | | |
| Producer: Weapons (systems) – banned | | - | - | - | | |
| Producer: Other armaments | | - | - | - | | |
| Trader: Weapons (systems) – non-banned | | - | - | - | | |
| Trader: Weapons (systems) – banned | | - | - | - | | |
| Trader: Other armaments | | - | - | - | | |

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Controversial Business Areas

| | Risk Exposure (<input type="radio"/> no / <input checked="" type="radio"/> yes) | Net Sales: \geq 0% | Net Sales: \geq 5% | Net Sales: \geq 10% | Other Categories | Comments |
|---|---|----------------------|----------------------|-----------------------|------------------|----------|
| Nuclear Power | <input type="radio"/> | no | no | no | | |
| Producer: Nuclear power | | - | - | - | | |
| Producer: Uranium | | - | - | - | | |
| Producer: Key components for nuclear power stations | | - | - | - | | |
| Trader: Nuclear power | | - | - | - | | |
| Trader: Uranium | | - | - | - | | |
| Trader: Key components for nuclear power stations | | - | - | - | | |
| Pesticides | <input type="radio"/> | no | no | no | | |
| Producer | | - | - | - | | |
| Pomography | <input type="radio"/> | no | no | no | | |
| Producer | | - | - | - | | |
| Trader | | - | - | - | | |
| Tobacco | <input type="radio"/> | no | no | no | | |
| Producer: End products | | - | - | - | | |
| Producer: Components/Accessories | | - | - | - | | |
| Trader: End products | | - | - | - | | |
| Trader: Components/Accessories | | - | - | - | | |

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Additional Company Information

Company Profile

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Alstria office REIT-AG is an internally managed Real Estate Investment Trust (REIT) focused solely on acquiring, owning and managing office real estate in Germany.

Major Shareholders

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| Holder | Owned % | Investor Type | Country |
|---|---------|---------------------------------|----------------|
| Euro Periwinkle Private Limited | 6.85560 | Private Company | Germany |
| Amundi Asset Management | 5.00641 | Traditional Investment Manager | France |
| GIC Pte. Ltd. | 4.08733 | Sovereign Wealth Fund | Singapore |
| Kairos Investment Management Limited | 3.80082 | Hedge Fund Manager/CTA | United Kingdom |
| The Vanguard Group, Inc. | 3.09054 | Traditional Investment Manager | United States |
| Brookfield Asset Management Inc. | 3.00952 | Traditional Investment Manager | Canada |
| BNPP Asset Management Holding | 2.98948 | Traditional Investment Manager | France |
| Kairòs Partners SGR SpA | 2.96693 | Traditional Investment Manager | Italy |
| Cohen & Steers Capital Management, Inc. | 2.59472 | Traditional Investment Manager | United States |
| Norges Bank Investment Management | 2.28164 | Government Pension Plan Sponsor | Norway |

As at: 2018-12-31

Ownership Summary

| Type | Common Stock Equivalent held | % of total shares outstanding |
|---------------------------------------|---------------------------------|----------------------------------|
| Institutions | 84576219 | 42.99 |
| Public and Other | 80677307 | 41.01 |
| Sovereign Wealth Funds (>5% stake) | 19324320 | 9.82 |
| Corporations (Private) | 12162971 | 6.18 |
| Total | 196740817 | 100 |

As at: 2018-12-31

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Methodology - Overview

ISS-oekom Corporate Rating - The ISS-oekom Universe comprises more than 3,900 companies (mostly companies in important national and international indices, but also small and mid caps drawn from sectors with direct links to sustainability as well as significant non-listed bond issuers).

The assessment of a company's social & governance and environmental performance is based on approximately 100 environmental, social and governance criteria, selected specifically for each industry. All criteria are individually weighted and evaluated and the results are aggregated to yield an overall score (rating), in which the key issues account for at least 50 per cent of the total weight. In case there is no relevant or up-to-date company information available on a certain criterion and no assumptions can be made based on predefined standards and expertise, e.g. known and already classified country standards, the criterion is graded with a D-.

In order to obtain a comprehensive and balanced picture of each company, our analysts assess relevant information reported or directly provided by the company itself as well as information from independent sources. In addition, our analysts actively seek a dialogue with the assessed companies during the rating process and companies are regularly given the opportunity to comment on the results and provide additional information.

An external rating committee assists the analysts at ISS-oekom with the content-related design of industry-specific criteria and carries out a final plausibility check of the rating results at the end of the rating process.

Analyst Opinion - Qualitative summary and explanation of the central rating results in three dimensions:

- (1) Opportunities - assessment of the quality and the current and future share of sales of a company's products and services, which positively or negatively contribute to the management of principal sustainability challenges.
- (2) Risks - summary assessment of how proactively and successfully the company addresses specific sustainability challenges found in its business activity and value chain, thus reducing its individual risks, in particular regarding its sector's key issues.
- (3) Governance - overview of the company's governance structures and measures as well as of the quality and efficacy of policies regarding its ethical business conduct.

Controversial Business Practices and Areas - In addition to the rating, ISS-oekom undertakes a comprehensive analysis of relevant controversies with respect to numerous business practices and areas for each company. Thereby, our clients have the possibility to consider, either separately or in addition to the rating, the behaviour and the activities of a company in areas they view as especially critical.

With regard to business practices, each controversial case is examined and categorised based on whether it can be clearly attributed to the company. Additionally, the extent of the company's responsibility and the severity of the case are assessed. For the classification of the severity of the misconduct, the concrete negative effects are systematically evaluated. In addition, it is considered whether, to what extent and with what success the company has taken steps to mitigate the impact, to compensate it and to prevent similar incidents from occurring in the future.

To account for the varying levels of severity of the controversies, these are classified into the following three categories: moderate controversies, severe controversies and very severe controversies. Additionally, potential controversies are presented. These constitute issues which could be reclassified into one of the three controversy categories in case new information is reported. The classification follows a clear and uniform methodology for which ISS-oekom has defined specific evaluation parameters and their possible manifestations along a scale, based on international norms and standards and its own understanding of sustainability.

In the Business Practices section, the number of relevant and active cases is displayed in the respective cells. For each criterion, the sum of all corresponding cases for each sub-category is shown in the first line. In the Business Areas section, the activity is marked "x" and summarised as "yes" or "no". The percentage thresholds in the column headers generally refer to the Net Sales of the assessed company. As Net Sales are not an adequate reference value for all companies, these thresholds can refer to other values in individual cases (e.g. for different financial service providers).

Current cases are summarised in the "Comments" field. Irrespective of active cases, criteria marked as "Risk Exposure" indicate the company's risk exposure to controversies based on its business activities.

For the assessment of cases only those sources that have been classified by ISS-oekom as reliable are used. In addition to proven misconduct or activities of companies, alleged misconduct or activities are also assessed when the facts and circumstantial evidence provided by those sources, taking into account the experience of specialised analysts for each topic, is estimated to be sufficiently reliable. This applies not only to alleged practices, but also to the alleged serious negative effects of such practices.

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Methodology - Overview

Controversy Monitor - The Controversy Monitor is a tool for assessing and managing reputational and financial risks associated with companies' negative environmental and social impacts.

The controversy score is a unit of measurement for the number and severity of a company's current controversies. All controversial business areas and business practices receive a negative score, which can vary depending on the significance, number and severity of the controversies. Both the company's score and the maximum score obtained in the industry are displayed.

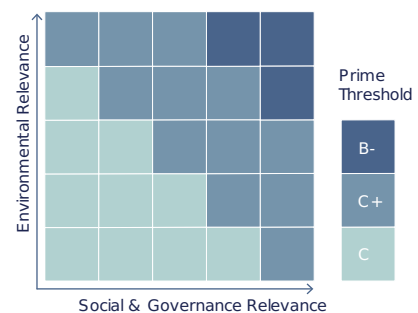
For better classification, the scores are assigned different levels: minor, moderate, significant and severe. The industry level relates to the average controversy score.

Only controversies for which reliable information from trustworthy sources is available are recorded. In addition to proven misconduct and activities of companies, alleged misconduct and activities are also assessed when the facts and circumstantial evidence provided by those sources, taking into account the experience of specialised analysts for each topic, is estimated to be sufficiently reliable. It should be noted that large international companies are more often the focus of public and media attention. Thus, the information available on those companies is often more comprehensive than for less prominent companies.

Distribution of Ratings - Overview of the distribution of the ratings of all companies from the respective industry that are included in the ISS-oekom Universe (company portrayed in this report: dark blue).

Industry Classification - The social and environmental impacts of industries differ. Therefore, based on its relevance, each industry analysed is classified in a Sustainability Matrix.

Depending on this classification, the two dimensions of the ISS-oekom Corporate Rating, the Social Rating and the Environmental Rating, are weighted and the sector-specific minimum requirements for the ISS-oekom Prime Status (Prime threshold) are defined (absolute best-in-class approach).



Industry Leaders - List (in alphabetical order) of the top three companies in an industry from the ISS-oekom Universe at the time of generation of this report.

Key Issue Performance - Overview of the company's performance with regard to the key social and environmental issues in the industry, compared to the industry average.

Major Shareholders & Ownership Summary - Overview of the company's major shareholders at the time of generation of this report. All data as well as the categorisation system for the investor types is based on information from S&P Capital IQ.

Rating History - Development of the company's rating over time and comparison to the average rating in the industry.

Rating Scale - Companies are rated on a twelve-point scale from A+ to D-:

A+: the company shows excellent performance.

D-: the company shows poor performance (or fails to demonstrate any commitment to appropriately address the topic).

Overview of the range of scores achieved in the industry (light blue) and indication of the grade of the company evaluated in this report (dark blue).

Sources of Information - A selection of sources used for this report is illustrated in the annex.

Status & Prime Threshold - Companies are categorised as Prime if they achieve/exceed the minimum sustainability performance requirements (Prime threshold) defined by ISS-oekom for a specific industry (absolute best-in-class approach) in the ISS-oekom Corporate Rating. Prime companies rank among the sustainability leaders in that industry.

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| | Weight | Grade |
|--|--------------|-----------|
| A. Social and Governance Rating | 50.0% | C+ |
| A.1. Staff and Suppliers | 16.0% | B- |
| A.1.1. Staff | 10.7% | B+ |
| A.1.1.1. Freedom of association and the right to collective bargaining | 1.2% | D+ |
| A.1.1.1.1. Policy on freedom of association and collective bargaining | 0.4% | B |
| <p>The company (almost) exclusively operates in countries with high legal and/or factual standards on freedom of association and the right to collective bargaining. No or only limited information is available on a company commitment ensuring freedom of association and the right to collective bargaining.</p> <p>Formality: Not applicable for evaluations based on high legal and/or factual country standards.</p> <p>Coverage: 100% of employees.</p> | | |
| A.1.1.1.2. Measures to ensure freedom of association and facilitate collective bargaining | 0.8% | D- |
| <p>a. Communication of rights: No or only very limited information is available on the active communication of the right to associate freely and bargain collectively on the local level.</p> <p>Coverage: The percentage of employees covered is considered if sufficient content-related information is available to assess the indicator.</p> <p>b. Grievance procedures: No or only very limited information is available on grievance mechanisms concerning freedom of association and collective bargaining including confidential channels (e.g. hotlines or ombudsperson), communication of procedures to employees and regular progress reports regarding individual grievance cases.</p> <p>Coverage: The percentage of employees covered is considered if sufficient content-related information is available to assess the indicator.</p> <p>c. Measures in countries with severe legal/factual limitations:</p> <p>i. Alternative worker participation in countries with severe legal limitations: Not applicable as the company is not active in countries with severe legal limitations to freedom of association and collective bargaining.</p> <p>Coverage: Not applicable as the company is not active in countries with severe legal limitations to freedom of association and collective bargaining.</p> <p>ii. Anti-union discrimination measures in countries with severe factual limitations: Not applicable as the company is not active in countries with severe factual limitations to freedom of association and collective bargaining.</p> <p>Coverage: Not applicable as the company is not active in countries with severe factual limitations to freedom of association and collective bargaining.</p> | | |
| A.1.1.1.3. Controversies relating to freedom of association | 0.0% | x |
| <p>Research did not reveal relevant controversies in recent years.</p> | | |
| A.1.1.2. Equal opportunities and non-discrimination | 1.2% | C+ |
| A.1.1.2.1. Policy on non-discrimination | 0.4% | B |
| <p>a. Prohibited grounds of discrimination: The company prohibits and/or will not tolerate discrimination on the grounds of some personal characteristics e.g. age, disability, ethnic origin, family status, race, religion, gender, sexual orientation or social origin. Not all relevant characteristics are explicitly covered.</p> <p>b. Relevant aspects of employment: The non-discrimination principles cover some aspects of employment e.g. recruitment, job assignment, promotion, remuneration, training and benefits. Not all relevant aspects are explicitly covered.</p> <p>c. Prohibition of harassment and abusive behaviour: The company prohibits and/or will not tolerate any form of harassment and abusive behaviour. Explanations and/or examples are provided.</p> <p>Formality: All commitments are formal.</p> <p>Coverage: 100% of employees.</p> | | |
| A.1.1.2.2. Measures to promote equal opportunities and diversity | 0.4% | C+ |
| <p>Some measures to promote equal opportunities and diversity are implemented. In general, relevant measures include clear assignment of responsibilities, strategic targets, action plans and/or programmes, trainings, grievance procedures, and audits and evaluations.</p> <p>Coverage: 100% of employees.</p> | | |

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A.1.1.2.3. Gender distribution Weight 0.4% Grade C

a. Proportional representation of women in management:

| | 2017 |
|--|------|
| Percentage of women in the overall workforce | 63% |
| Percentage of women in management positions | 42% |

Coverage: 100% of employees.

b. Gender parity in the executive management team:

| | 2018 |
|--|------------|
| Percentage of women in the executive management team | 0% |
| As at: | 2018-11-12 |

A.1.1.2.4. Controversies relating to discrimination 0.0% x

Research did not reveal relevant controversies in recent years.

A.1.1.3. Health and safety 4.7% A-

A.1.1.3.1. Health and safety management system 1.2% A-

A.1.1.3.1.1. Implementation of a health and safety management system 1.2% A-

| Relevant elements implemented by the company: | Yes | No | No information / Not applicable |
|---|-------------------------------------|--------------------------|-------------------------------------|
| Formal health and safety policy | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Structure and responsibilities | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Targets and objectives | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Programmes to achieve targets | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Training and awareness-raising | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Data compilation system | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Emergency response | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Audits | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

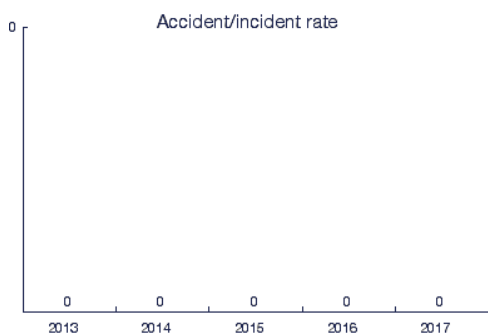
Coverage: 100% of employees.

A.1.1.3.1.2. Certification of the health and safety management system to an international standard 0.0% x

Not applicable for small and medium sized enterprises with less than 500 employees.

A.1.1.3.2. Accident rate 1.2% A+

There have been no work-related accidents in recent years.



Coverage: 100% of employees.

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| | Weight | Grade |
|---|--------|-------|
| A.1.1.3.3. Occurrence of fatal accidents | 1.2% | A+ |
| There have been no recent work-related fatal accidents among employees. | | |
| A.1.1.3.4. On-site contractor health and safety | 1.2% | C+ |
| A.1.1.3.4.1. Integration of contractors into the health and safety management system | 0.4% | C+ |
| <p>a. On-site registration: There is a system of on-site registration checking the number and status of all contractors entering the site. No or only very limited information is available on solutions (e.g. contractor registration portals) and procedures (e.g. site specific safety plans and communication with the site-manager).</p> <p>b. Induction training: Prior to taking up work at the company's site or premise for the first time, individual contractors receive training ensuring an adequate introduction to site health and safety procedures. No or only very limited information is available on content (especially with regard to emergency response) and/or scope.</p> <p>c. Monitoring and evaluation: No or only very limited information is available on whether the company regularly monitors and evaluates the integration of contractors and their health and safety performance on-site.</p> <p>Coverage: 100% of relevant contractors working on company sites or premises.</p> | | |
| A.1.1.3.4.2. Contractor accident rate | 0.4% | D- |
| No information is available on the work-related accident rate for at least three recent consecutive years. | | |
| <p>Total recordable incident rate*</p> <p>*per 200,000 working hours</p> | | |
| Coverage: The percentage of relevant contractors working on company sites or premises covered is considered if sufficient content-related information is available to assess the indicator. | | |
| A.1.1.3.4.3. Contractor fatalities | 0.4% | A+ |
| There have been no recent work-related fatal accidents among contractors. | | |
| A.1.1.3.5. Controversies relating to health and safety | 0.0% | x |
| Research did not reveal relevant controversies in recent years. | | |
| A.1.1.4. Work-life balance | 1.2% | A- |
| A.1.1.4.1. Workplace flexibility and working time reduction | 0.6% | A- |
| <p>a. Workplace flexibility: The company offers a high degree of workplace flexibility through flexi-time, telecommuting options and variable work schedules that allow for the flexible distribution of working hours over longer periods.</p> <p>b. Working time reduction: The company offers alternatives to full-time employment (e.g. part-time arrangements). No or only very limited details are available on the range and/or scope of the options offered.</p> <p>Coverage: 100% of relevant employees.</p> | | |
| A.1.1.4.2. Dependant care and special leave | 0.6% | A- |
| <p>a. Support for dependant care: The company offers basic support for child and/or dependant care such as referral services, lactation rooms, backup care, emergency care, holiday care and flexible spending accounts. No or only very limited information is available on the provision of access to childcare facilities (e.g. on-site childcare, cooperation with nearby childcare facilities) or direct financial support.</p> <p>b. Special leave: The company offers long-term and short-term leave options for education, family or personal reasons, including maternity/paternity leave beyond legal requirements and/or elderly care leave.</p> <p>Coverage: 100% of relevant employees.</p> | | |

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| | Weight | Grade |
|--|--------|-------|
| A.1.1.5. Employment security and types of employment | 1.2% | A+ |
| A.1.1.5.1. Employment security and responsible workforce restructuring | 0.8% | A+ |
| A.1.1.5.1.1. Policy on employment security and responsible workforce restructuring | 0.0% | x |
| Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| Formality: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.1.1.5.1.2. Large-scale redundancies and significant job cuts | 0.8% | A+ |
| According to the company, there have been no large-scale redundancies or significant job cuts affecting more than 1,000 employees or more than 5% of the total workforce in recent years. | | |
| A.1.1.5.1.3. Measures to ensure responsible workforce restructuring | 0.0% | x |
| a. Avoidance of compulsory redundancies: Not applicable for companies without large-scale redundancies or significant job cuts among direct employees in recent years. | | |
| Coverage: Not applicable for companies without large-scale redundancies or significant job cuts among direct employees in recent years. | | |
| b. Assistance for employees affected by compulsory redundancies: Not applicable for companies without large-scale redundancies or significant job cuts among direct employees in recent years. | | |
| Coverage: Not applicable for companies without large-scale redundancies or significant job cuts among direct employees in recent years. | | |
| c. Responsible redundancy procedures: Not applicable for companies without large-scale redundancies or significant job cuts among direct employees in recent years. | | |
| Coverage: Not applicable for companies without large-scale redundancies or significant job cuts among direct employees in recent years. | | |
| A.1.1.5.2. Types of employment | 0.4% | A+ |
| A.1.1.5.2.1. Position on non-regular employment | 0.0% | x |
| Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.1.1.5.2.2. Disclosure of different types of employment | 0.4% | A+ |
| a. Ratio of permanent to temporary contracts: The company discloses the ratio of permanent to temporary contracts. | | |
| | 2017 | |
| Percentage of employees with a permanent contract | 96% | |
| Percentage of employees with a temporary contract | 4% | |
| Coverage: 100% of employees. | | |
| b. Not directly employed workforce: | | |
| i. Ratio of directly employed to not directly employed workforce: The company discloses the ratio of directly to externally and not directly employed workforce (e.g. on-site contractors, temp agency workers, consultants and freelancers). | | |
| | 2015 | |
| Percentage of directly employed workforce | 100% | |
| Percentage of not directly employed workforce | 0% | |
| Coverage: 100% of the workforce. | | |
| ii. Types of not directly employed workforce: Not applicable as the entire workforce of the company is directly employed. | | |

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| | Weight | Grade |
|---|--------|-------|
| A.1.1.6. Training and education | 1.2% | B |
| A.1.1.6.1. Strategic training management | 1.2% | B |
| <p>a. Needs analysis: No or only very limited information is available on analyses to identify strategic training needs.</p> <p>b. Individual training plans: The company designs individual training plans together with employees.</p> <p>c. Training targets: Not applicable for small and medium sized enterprises with less than 500 employees.</p> <p>d. Training evaluation and follow-up: Not applicable for small and medium sized enterprises with less than 500 employees.</p> <p>Coverage: 100% of employees.</p> | | |
| A.1.1.6.2. Disclosure of average training time/expenses per employee by employee category | 0.0% | x |
| <p>Not applicable for small and medium sized enterprises with less than 500 employees.</p> <p>Coverage: Not applicable for small and medium sized enterprises with less than 500 employees.</p> | | |
| A.1.1.7. Additional controversies relating to staff issues | 0.0% | x |
| <p>Research did not reveal relevant controversies in recent years.</p> | | |
| A.1.2. Suppliers | 5.3% | D |
| A.1.2.1. Supplier standard with regard to labour rights and working conditions | 1.8% | C- |
| <p>a. Content of supplier standard:</p> <p>i. Child labour: The supplier standard includes a prohibition of child labour. No or only limited reference is made to the set of definitions regarding child labour established by the ILO Minimum Age Convention.</p> <p>ii. Forced labour: The supplier standard includes a prohibition of forced labour. However, no details on forms of forced labour are available and/or no reference is made to the definition of forced labour in accordance with the ILO Forced Labour Convention (No. 29) and the Abolition of Forced Labour Convention (No. 105).</p> <p>iii. Freedom of association: The supplier standard refers to freedom of association and collective bargaining. However, the standard fails to require the establishment of means to facilitate freedom of association and collective bargaining in situations where they are restricted under law (e.g. works councils).</p> <p>iv. Discrimination: The supplier standard includes a prohibition of discrimination. Details are available on grounds of discrimination (e.g. age, gender and ethnic origin) and aspects of employment (e.g. recruitment, promotion and remuneration).</p> <p>v. Harassment and abusive behaviour: No or only very limited information is available on a supplier standard covering the prohibition of harassment and abusive behaviour.</p> <p>vi. Health and safety: No or only very limited information is available on a supplier standard covering health and safety.</p> <p>vii. Wages: The supplier standard refers to wages in general terms.</p> <p>viii. Working time: No or only very limited information is available on a supplier standard covering working time in accordance with internationally recognised minimum standards of 48 regular hours of work per week, a rest period of at least 24 hours every seven days and maximum of 12 hours of voluntary overtime per week.</p> <p>b. Bindingness of supplier standard: It remains unclear whether the supplier standard has to be signed by suppliers.</p> <p>c. Inclusion of extended supply chain: The supplier standard requires suppliers to extend the standard further down their supply chain.</p> <p>Coverage: More than 20% of suppliers (estimated).</p> | | |
| A.1.2.2. Procedures to ensure compliance with the supplier standard on labour rights and working conditions | 3.6% | D- |
| <p>a. Supplier risk assessments: No or only very limited information is available on supplier risk assessments.</p> <p>b. Supplier audits: Not applicable for small and medium sized enterprises with less than 500 employees.</p> <p>c. Facilitation of non-compliance reporting: Not applicable for small and medium sized enterprises with less than 500 employees.</p> <p>d. Procedures in case of non-compliance: Not applicable for small and medium sized enterprises with less than 500 employees.</p> <p>e. Training of employees in purchasing departments: No or only very limited information is available on training of employees in purchasing departments on the company's supplier standard on labour rights and working conditions.</p> <p>Coverage: The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.</p> | | |

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| | Weight | Grade |
|--|--------|-------|
| A.1.2.3. Social controversies relating to supplier activities | 0.0% | x |
| Research did not reveal relevant controversies in recent years. | | |
| A.2. Society and Product Responsibility | 22.0% | C |
| A.2.1. Society | 7.3% | C+ |
| A.2.1.1. Human rights | 1.2% | D |
| A.2.1.1.1. Human rights policies and standards | 0.6% | C- |
| A.2.1.1.1.1. Policy on human rights | 0.6% | C- |
| a. Respect for internationally recognised human rights: The company is committed to respecting internationally recognised human rights. However, there is no commitment to ensure that the company is not complicit in their violation. | | |
| Formality: The commitment to the international norm is not formal. | | |
| Coverage: 100% of relevant activities. | | |
| A.2.1.1.2. Human rights due diligence procedures | 0.6% | D- |
| a. General procedures | | |
| i. Human rights risk and impact assessment: No information is available on whether the company assesses its potential and actual impacts on human rights on a regular basis. | | |
| Coverage: The percentage of relevant activities covered is considered if sufficient content-related information is available to assess the indicator. | | |
| A.2.1.1.3. Controversies relating to human rights | 0.0% | x |
| Research did not reveal relevant controversies in recent years. | | |
| A.2.1.2. Community | 0.0% | x |
| A.2.1.2.1. Community involvement | 0.0% | x |
| a. Objectives of community activities: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| b. Community involvement programmes: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| c. Monitoring and evaluation of community projects: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| d. Disclosure of community spending: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.2.1.3. Relations with governments and influence on public policy | 0.0% | x |
| A.2.1.3.1. Financial relations with governments | 0.0% | x |
| A.2.1.3.1.1. Tax base erosion and profit shifting | 0.0% | x |
| a. Transfer pricing: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| b. Presence in jurisdictions enabling tax base erosion and profit shifting: | | |
| i. Position on presence in jurisdictions enabling tax base erosion and profit shifting: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.2.1.3.1.2. Payments to governments and economic activity | 0.0% | x |
| A.2.1.3.1.2.1. Public disclosure of payments to government | 0.0% | x |
| a. Payments by country: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| b. Types of payments: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.2.1.3.1.2.2. Public disclosure of economic activity | 0.0% | x |
| a. Employees by country: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |

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| | Weight | Grade |
|--|-------------------------------------|-----------|
| b. Revenues by country: Not applicable for small and medium sized enterprises with less than 500 employees. Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.2.1.3.1.3. Public disclosure of financial assistance received from governments | 0.0% | x |
| a. Financial assistance by country: Not applicable for small and medium sized enterprises with less than 500 employees. b. Types of financial assistance: Not applicable for small and medium sized enterprises with less than 500 employees. Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.2.1.3.1.4. Controversies relating to financial relations with governments | 0.0% | x |
| Research did not reveal relevant controversies in recent years. | | |
| A.2.1.3.2. Political contributions | 0.0% | x |
| a. Policy on political contributions: Not applicable for small and medium sized enterprises with less than 500 employees. Formality: Not applicable for small and medium sized enterprises with less than 500 employees. Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. b. Political contributions made: Not applicable for small and medium sized enterprises with less than 500 employees. c. Public disclosure of political contributions and recipients: Not applicable for small and medium sized enterprises with less than 500 employees. Coverage: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.2.1.3.3. Transparency on participation in public policy making and lobbying activities | 0.0% | x |
| a. Lobbying expenditures: Not applicable for small and medium sized enterprises with less than 500 employees. b. Channels used for lobbying purposes: Not applicable for small and medium sized enterprises with less than 500 employees. c. Lobbying positions: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| A.2.1.4. Stakeholder dialogue | 6.1% | B- |
| A.2.1.4.1. Sustainability reporting | 3.1% | B |
| a. Reporting topics: Reporting covers various relevant sustainability issues such as staff related topics, supply chain management, society, business ethics, customer and product responsibility, environmental management, or industry-specific environmental and social impacts in varying degrees of detail. b. Reporting quality: The quality of the company's sustainability reporting in terms of balance, comparability, accuracy, timeliness and clarity is fairly good. c. Assurance of reporting: | | |
| i. Level of assurance: | | |
| Not applicable / no information / no assurance | <input checked="" type="checkbox"/> | |
| Limited assurance | <input type="checkbox"/> | |
| Partly limited, partly reasonable assurance | <input type="checkbox"/> | |
| Reasonable assurance | <input type="checkbox"/> | |
| ii. Assurance scope: | | |
| Not applicable / no information / no assurance | <input checked="" type="checkbox"/> | |
| Some material respects | <input type="checkbox"/> | |
| Various material respects | <input type="checkbox"/> | |
| All material respects | <input type="checkbox"/> | |
| Coverage: More than 80% of employees (estimated). Comment: Assurance of reporting is not applicable for small and medium sized enterprises with less than 500 employees. | | |

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| | Weight | Grade |
|--|--------------|-----------|
| A.2.1.4.2. Community outreach and consultation | 3.1% | C+ |
| <p>The company systematically informs affected communities on the company's operations (e.g. provision of regularly updated information on site-specific potential impacts and/or environmental, health and safety aspects of projects). No or only limited information is available on feedback mechanisms for public consultation and grievance and/or dispute resolution procedures.</p> <p>Coverage: 100% of relevant activities (estimated).</p> | | |
| A.2.2. Customer and product responsibility | 14.7% | C |
| A.2.2.1. Social impact of products and services | 4.6% | C |
| A.2.2.1.1. Social impacts of the product portfolio | 4.6% | C |
| | 2018 | |
| | Share of | |
| | net sales | |
| | (est.) | |
| Products and services with an impact on the achievement of global social objectives | | |
| Alleviating poverty: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Combating hunger and malnutrition: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Ensuring health: | | |
| Contribution: nursing homes | 1% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Delivering education: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Attaining gender equality: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Providing basic services: | | |
| Contribution: nursing homes | 1% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Safeguarding peace: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Other (Social): | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Comment: For companies in the real estate sector, the floorspace covered is used as a reference value to calculate the percentages above. | | |
| A.2.2.1.2. Strategy shift towards a more socially beneficial product portfolio | 0.0% | x |
| <p>Not applicable as the company does not exhibit a clear and substantial strategy to shift its portfolio towards socially (more) beneficial products and/or services.</p> | | |

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| | Weight | Grade |
|--|--------------|-----------|
| A.2.2.2. Social aspects along the value chain | 10.0% | C+ |
| A.2.2.2.1. Socio-demographic developments, future demand and building design | 2.4% | B |
| <p>a. Company position on socio-demographic developments and future demand: A general company statement is available. There is no clear commitment to consider socio-demographic developments (e.g. age, population, immigration) and future demand (e.g. more single households, changes in regional population, unemployment) in building design.</p> <p>Coverage: 100% of operations.</p> <p>b. Building design:</p> <p>i. Adaptability: There is a strategy regarding adaptability within the context of building design covering aspects such as refitability, movability, flexibility and scalability. No or only very limited information is available on the implementation of the strategy.</p> <p>ii. Accessibility: Measures targeting barrier-free access are implemented. No or only very limited information is available on a strategy regarding barrier-free access within the context of building design (e.g. the design of stairs, entrances and doors, and restrooms).</p> <p>Coverage: More than 80% of operations.</p> | | |
| A.2.2.2.2. Reduction of negative impacts from construction, refurbishment and closure activities on neighbourhoods | 1.8% | C |
| <p>Measures to reduce negative impacts on neighbourhoods are implemented. No or only very limited information is available on a strategy for the reduction of negative impacts including noise, vibration, dust, pollution, indoor and outdoor microclimate, and safety risks.</p> <p>Coverage: More than 20% of operations (estimated).</p> | | |
| A.2.2.2.3. Tenant and/or customer health, well-being and safety | 3.5% | C- |
| <p>a. Health:</p> <p>i. Exposure to physical factors: A general company statement on the prevention of tenant and/or customer exposure to physical factors is available. No or only very limited information is available on a strategy covering relevant factors such as exposure to light, electromagnetic fields and noise.</p> <p>ii. Exposure to chemical factors: A general company statement on the prevention of tenant and/or customer exposure to chemical factors is available. No or only very limited information is available on a strategy covering relevant aspects such as exposure to asbestos, flame retardants and VOCs.</p> <p>iii. Exposure to biological factors: A general company statement on the prevention of tenant and/or customer exposure to biological factors is available. No or only very limited information is available on a strategy covering relevant aspects such as exposure to bacteria, legionella and mould.</p> <p>Coverage: 100% of operations.</p> <p>b. Well-being: Measures to provide for tenant and/or customer well-being are implemented. No or only very limited information is available on a strategy covering relevant aspects including thermal comfort, visual comfort, acoustic comfort, opportunity for individual tenants to control local environment, availability and design of outdoor space, and a link to nearby community facilities.</p> <p>Coverage: The percentage of operations covered is not specified.</p> <p>c. Safety and security: Measures to provide for tenant and/or customer safety and security are implemented. No or only very limited information is available on a strategy covering relevant aspects including prevention of injuries, crime prevention, safety of technical equipment, fire protection and disaster management.</p> <p>Coverage: 100% of operations.</p> | | |
| A.2.2.2.4. Real estate projects with high social benefit | 2.4% | B- |
| <p>a. Real estate projects with high social benefit:</p> <p>i. Affordable housing and/or social housing: Not applicable for companies with no residential properties in the portfolio.</p> <p>ii. Favourable lease conditions for tenants with social focus: The company has favourable lease conditions for tenants such as enterprises with high social value; start ups and small enterprises with a regional focus; and/or charitable organisations and/or NGOs. Details are available.</p> <p>iii. Social infrastructure and local enhancement: The company has real estate projects which contribute to social infrastructure and local enhancement such as community infrastructure (schools, hospitals); projects in poor, less developed, structurally weak regions; local employment opportunities, training, education; support for local businesses; and mixed-use neighbourhoods. No details are available.</p> <p>b. Percentage of relevant properties: The percentage of properties with a high social benefit is low (estimated).</p> | | |

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| | Weight | Grade |
|--|------------|-------|
| A.2.2.2.5. Other major company-specific issues related to customer and product responsibility | 0.0% | x |
| Not applicable as the company does not generate a significant sales volume through activities entailing other major customer and product responsibility issues than those already evaluated. | | |
| A.2.2.2.6. Controversies relating to customer and product responsibility | 0.0% | x |
| Research did not reveal relevant controversies in recent years. | | |
| A.3. Corporate Governance and Business Ethics | 12.0% | B- |
| A.3.1. Corporate governance | 6.0% | B- |
| A.3.1.1. Independence of the board and its governance of sustainability | 1.5% | B- |
| A.3.1.1.1. Percentage of independent board members | 0.5% | A+ |
| | 2018 | |
| Percentage of independent board members | 83.3% | |
| As at: | 2018-12-19 | |
| A.3.1.1.2. Independent board chair | 0.5% | D- |
| The chair of the board (Johannes Conradi) is not independent. | | |
| As at: | 2018-12-19 | |
| A.3.1.1.3. Independent committees in charge of audit, remuneration, nomination, and sustainability | 0.5% | B |
| a. Audit committee: | | |
| | 2018 | |
| Percentage of independent board members in the audit committee | 100% | |
| As at: | 2018-12-19 | |
| b. Remuneration committee: | | |
| | 2018 | |
| Percentage of independent board members in the remuneration committee | 66.7% | |
| As at: | 2018-12-19 | |
| c. Nomination committee: | | |
| | 2018 | |
| Percentage of independent board members in the nomination committee | 66.7% | |
| As at: | 2018-12-19 | |

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| | Weight | Grade | |
|--|--------------------------|--------------------------|-------------------------------------|
| d. Sustainability committee: | | | |
| | 2019 | | |
| Percentage of independent board members in the sustainability committee | 66.7% | | |
| As at: | 2019-01-23 | | |
| A.3.1.2. Shareholder democracy | 2.3% | B- | |
| A.3.1.2.1. Voting rights | 1.1% | A+ | |
| a. Voting rights for common shares: The company publicly discloses that one common share entitles the holder to one vote. | | | |
| b. Restrictions on voting rights: The company publicly reports that there are no restrictions on voting rights. | | | |
| A.3.1.2.2. Size of shareholding necessary to introduce a new resolution | 1.1% | D- | |
| In Germany, there are severe restrictions on introducing a new resolution at the annual general meeting. Shareholders with at least 5% of the share capital or representing shares totalling a nominal value of at least EUR 500,000 may raise a resolution. | | | |
| A.3.1.2.3. Facilitation of shareholder participation | 0.0% | x | |
| Measures to facilitate shareholder participation include: | | | |
| | Yes | No | No information / Not applicable |
| Voting on proxy resolutions via internet or phone | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Live broadcast of all parts of the AGM | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Access to company appointed proxies during the AGM | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Comment: Not applicable for small enterprises with less than 100 employees. Not applicable for small and medium sized enterprises with less than 500 employees. | | | |
| A.3.1.3. Remuneration of members of the executive management team | 1.5% | C | |
| A.3.1.3.1. Public disclosure of compensation schemes for members of the executive management team | 0.5% | A+ | |
| Compensation for members of the executive management team is publicly disclosed on an individual basis and sub-divided according to fixed amounts, variable performance-related components and long-term incentive components. | | | |
| A.3.1.3.2. Integration of sustainability performance objectives into the variable remuneration of members of the executive management team | 1.0% | D- | |
| No information is available on whether (or to what extent) relevant sustainability performance objectives are integrated into the variable remuneration of members of the executive management team. | | | |
| A.3.1.3.3. Public disclosure of CEO to employee compensation ratio | 0.0% | x | |
| Not applicable for small enterprises with less than 100 employees. | | | |
| Ratio: | 2018 | | |
| CEO compensation | n/a | | |
| Median employee compensation | n/a | | |
| Coverage: Not applicable for small enterprises with less than 100 employees. | | | |
| A.3.1.4. Shareholder structure | 0.8% | A+ | |
| The majority of the company's shareholders have a long-term investment horizon. | | | |
| A.3.2. Business ethics | 6.0% | B | |
| A.3.2.1. Code of business ethics | 2.0% | B | |
| a. Corruption: The company commitments refer in detail to the prohibition of corruption and facilitation payments. | | | |
| b. Antitrust violations: No or only very limited information is available on company commitments prohibiting anti-competitive practices. | | | |
| c. Insider dealings: The company commitments set out clear and detailed rules regarding insider dealings. | | | |
| d. Gifts, favours and entertainment: The company commitments set out clear and detailed rules regarding gifts, favours and entertainment but they do not include moderate maximum amounts. | | | |

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| | Weight | Grade |
|--|-------------|----------|
| <p>e. Conflicts of interest: The company clearly defines (potential) conflicts of interest as well as procedures to deal with them.</p> <p>f. Validity of financial information: No or only very limited information is available on company commitments requiring financial information to be accurate, valid, reliable, timely, relevant and complete.</p> <p>Formality: (Almost) all commitments are formal.</p> <p>Coverage: 100% of relevant operations.</p> | | |
| A.3.2.2. Compliance procedures | 4.0% | B |
| <p>a. Business ethics awareness: Employees are required to confirm in written form that they have read and understood the code.</p> <p>b. Compliance training: The company conducts compliance training on relevant aspects of business ethics. Details (e.g. on frequency and methods) are not available and/or not all relevant aspects are covered.</p> <p>c. Compliance risk assessments and audits: Not applicable for small and medium sized enterprises with less than 500 employees.</p> <p>d. Third party anti-corruption due diligence: The company has implemented some elements of third-party due diligence, such as risk assessments, checks on integrity and methods of payment, and identification of red flags.</p> <p>e. Facilitation of non-compliance reporting: Anonymous reporting channels are provided for employees and/or external stakeholders. No information is available on whether the reporting channels are confidential.</p> <p>f. Whistleblower protection: There is a general statement on non-retaliation against whistleblowers. No or only very limited information is available on procedures to ensure protection of whistleblowers' employment status as well as protection of whistleblowers from harassment in the workplace.</p> <p>Coverage: 100% of relevant operations.</p> | | |
| A.3.2.3. Controversies relating to business ethics | 0.0% | x |
| Research did not reveal relevant controversies in recent years. | | |

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| | Weight | Grade |
|--------------------------------|--------------|----------|
| B. Environmental Rating | 50.0% | C |

| | | |
|--------------------------------------|--------------|-----------|
| B.1. Environmental Management | 15.0% | B- |
|--------------------------------------|--------------|-----------|

| | | |
|---|-------------|-----------|
| B.1.1. Environmental management system | 4.3% | B+ |
|---|-------------|-----------|

| | | |
|--|-------------|-----------|
| B.1.1.1. Implementation of an environmental management system | 4.3% | B+ |
|--|-------------|-----------|

| Relevant elements implemented by the company: | Yes | No | No information / Not applicable |
|---|-------------------------------------|--------------------------|---------------------------------|
| Formal environmental management policy | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Structure and responsibilities | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Environmental programmes | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Targets and objectives | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Environmental training and awareness | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Data compilation system | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Environmental audits | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Coverage: More than 20% of relevant operations (estimated).

| | | |
|---|-------------|----------|
| B.1.1.2. Certification of the environmental management system to an international standard | 0.0% | x |
|---|-------------|----------|

Not applicable for small and medium sized enterprises with less than 500 employees.

| | | |
|---------------------------------|-------------|-----------|
| B.1.2. Energy management | 2.1% | D+ |
|---------------------------------|-------------|-----------|

| | | |
|--|-------------|-----------|
| B.1.2.1. Implementation of an energy management system (EnMS) | 0.4% | C- |
|--|-------------|-----------|

| Relevant elements implemented by the company: | Yes | Part of ISO 14001 | No | No information / Not applicable |
|---|-------------------------------------|--------------------------|--------------------------|-------------------------------------|
| Energy policy | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Structure and responsibilities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Action plans | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Targets and objectives | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Training and awareness | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Data compilation system | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Audits | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Coverage: More than 80% of operations (estimated).

| | | |
|--|-------------|----------|
| B.1.2.2. Certification of the energy management system to an international standard | 0.0% | x |
|--|-------------|----------|

Not applicable for small and medium sized enterprises with less than 500 employees.

| | | |
|--|-------------|-----------|
| B.1.2.3. Energy use reduction targets | 0.9% | D- |
|--|-------------|-----------|

No information is available on whether the company has set any energy targets.

| Target specification | Unit | Base year | Target year | Reduction from base year |
|----------------------|------|-----------|-------------|--------------------------|
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |

Coverage: The percentage of relevant energy use covered is considered if sufficient content-related information is available to assess the indicator.

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| | 2017 | Weight | Grade |
|-------------------------------|-------|--------|-------|
| B.1.2.4. Energy use by source | | 0.9% | C- |
| Renewable energy sources | 12.8% | | |
| Natural gas | 31.3% | | |
| Unclear | 56% | | |

Coverage: 100% of relevant operations.

| | | |
|--------------------------------|------|----|
| B.1.3. Climate change strategy | 4.3% | B- |
|--------------------------------|------|----|

| | | |
|-------------------------------------|------|----|
| B.1.3.1. Position on climate change | 0.2% | A+ |
|-------------------------------------|------|----|

The company clearly acknowledges climate change and its own responsibility in this context, and states its commitment to reduce greenhouse gas emissions.

Coverage: 100% of operations (estimated).

| | | |
|--|------|----|
| B.1.3.2. Greenhouse gas emission inventories | 0.6% | A+ |
|--|------|----|

a. Scopes covered by inventories: The company's greenhouse gas emission inventories cover direct emissions (scope 1), indirect emissions from purchased energy (scope 2) and relevant greenhouse gas emissions in the corporate value chain (scope 3).

b. Greenhouse gases included: The company's emission inventories cover all relevant greenhouse gases (carbon dioxide (CO₂)).

c. Disclosure of calculation method: The company follows the methodology of the Greenhouse Gas Protocol to calculate greenhouse gas emissions.

d. External verification:

i. Scope of verification:

| | |
|--|-------------------------------------|
| Not applicable / no information | <input type="checkbox"/> |
| Not verified | <input type="checkbox"/> |
| Less than 20% of relevant emissions verified | <input type="checkbox"/> |
| More than 20% of relevant emissions verified | <input type="checkbox"/> |
| More than 80% of relevant emissions verified | <input checked="" type="checkbox"/> |

ii. Level of assurance:

| | |
|-----------------------------------|-------------------------------------|
| Not applicable / no information | <input type="checkbox"/> |
| No assurance | <input type="checkbox"/> |
| Limited assurance | <input checked="" type="checkbox"/> |
| Partly limited, partly reasonable | <input type="checkbox"/> |
| Reasonable assurance | <input type="checkbox"/> |

Coverage: 100% of operations (estimated).

| | | |
|---|------|---|
| B.1.3.3. Greenhouse gas emission reduction targets and action plans | 3.0% | C |
|---|------|---|

a. Greenhouse gas emission reduction targets: Clearly defined greenhouse gas emission reduction targets are set by the company. It remains unclear whether the targets are in line with the emission reductions required to limit the global temperature increase to 2°C compared to pre-industrial levels.

| Reference | Target specification | Unit | Base year | Target year | Reduction from base year | Scopes |
|---------------|----------------------|------------------|-----------|-------------|--------------------------|---------|
| GHG emissions | Absolute target | tCO ₂ | 2013 | 2020 | 83% | Scope 2 |
| n/a | n/a | tCO ₂ | 2013 | 2040 | 50% | Scope 3 |
| n/a | n/a | n/a | n/a | n/a | n/a | n/a |

Coverage: 100% of operations (estimated).

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| | Weight | Grade | | | | | | | | | | | | | | | | | | | | |
|---|----------------------|-----------|-------------|--------------------------|--------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|--|
| <p>b. Action plans to achieve reduction targets: The company's action plan comprises planned measures to achieve greenhouse gas emission reductions (e.g. energy efficiency, use of renewable energy sources), subgoals and/or progress reports. However, as the greenhouse gas emission reduction targets do not seem to be in line with the emission reductions required to limit the global temperature increase to 2°C compared to pre-industrial levels, doubts remain regarding the effectiveness of the action plan.</p> <p>Coverage: 100% of operations (estimated).</p> | | | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.3.4. Disclosure of climate change risks and mitigation strategy</p> | 0.4% | B- | | | | | | | | | | | | | | | | | | | | |
| <p>a. Exposure to climate change risks: General information on relevant risks is provided (e.g. physical, regulatory, market, cost or legal risks related to climate change). Some relevant risks are not referred to in detail.</p> <p>b. Mitigation/adaptation strategies: The company reports on some mitigation/adaptation measures with regard to climate change risks. No detailed information is provided and the mitigation/adaptation measures do not cover all relevant risks.</p> <p>Comment: Relevant risks include more frequent weather extremes making necessary a change in building design; damages to buildings and associated higher maintenance expenditures, higher construction material costs due to CO2 reduction schemes, a decrease in areas designated as building land due to e.g. rising sea levels; the tightening of building codes regarding the stability of buildings; increasing insurance premiums; reputational risks; changing customer behaviour and expectations; and uncertainty regarding the requirements of future building regulations.</p> | | | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.4. Water risk and impact</p> | 2.1% | B | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.4.1. Water risk and impact assessments</p> | 1.4% | A- | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.4.1.1. Identification of activities in regions with high levels of water stress</p> <p>The company only operates in countries where the percentage of the population without access to improved drinking water sources is low (<2%) according to WRI Aqueduct. In addition, it identifies activities in regions with high levels of water stress with respect to water quantity / availability. No or only very limited information is available on other relevant aspects such as quality of water.</p> <p>Coverage: 100% of relevant operations (estimated).</p> | 1.4% | A- | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.4.2. Freshwater use inventories</p> | 0.7% | C+ | | | | | | | | | | | | | | | | | | | | |
| <p>a. Total freshwater use: Total freshwater use is disclosed. It is not broken down by source and relevant geographical level (e.g. site or region).</p> <p>Coverage: 100% of operations.</p> | | | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.4.3. Freshwater use reduction targets and action plans</p> | 0.0% | x | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.4.3.1. Freshwater use reduction targets and action plans</p> | 0.0% | x | | | | | | | | | | | | | | | | | | | | |
| <p>a. Freshwater use reduction targets: Not applicable for small and medium sized enterprises with less than 500 employees.</p> <table border="1"> <thead> <tr> <th>Target specification</th> <th>Unit</th> <th>Base year</th> <th>Target year</th> <th>Reduction from base year</th> </tr> </thead> <tbody> <tr> <td>n/a</td> <td>n/a</td> <td>n/a</td> <td>n/a</td> <td>n/a</td> </tr> <tr> <td>n/a</td> <td>n/a</td> <td>n/a</td> <td>n/a</td> <td>n/a</td> </tr> <tr> <td>n/a</td> <td>n/a</td> <td>n/a</td> <td>n/a</td> <td>n/a</td> </tr> </tbody> </table> | Target specification | Unit | Base year | Target year | Reduction from base year | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | | |
| Target specification | Unit | Base year | Target year | Reduction from base year | | | | | | | | | | | | | | | | | | |
| n/a | n/a | n/a | n/a | n/a | | | | | | | | | | | | | | | | | | |
| n/a | n/a | n/a | n/a | n/a | | | | | | | | | | | | | | | | | | |
| n/a | n/a | n/a | n/a | n/a | | | | | | | | | | | | | | | | | | |
| <p>Coverage: Not applicable for small and medium sized enterprises with less than 500 employees.</p> <p>b. Action plans to achieve reduction targets: Not applicable for small enterprises with less than 100 employees.</p> <p>Coverage: Not applicable for small sized enterprises with less than 100 employees.</p> | | | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.5. Environmental management in the supply chain</p> | 2.1% | C+ | | | | | | | | | | | | | | | | | | | | |
| <p>B.1.5.1. Environmental supplier standard</p> | 0.7% | D+ | | | | | | | | | | | | | | | | | | | | |
| <p>a. Content of environmental supplier standard:</p> <p>i. Environmental management system: The supplier standard refers to the implementation of single elements of environmental management (e.g. environmental awareness, environmental initiatives/programmes).</p> <p>b. Bindingness of environmental supplier standard: No or only very limited information is available on a supplier standard which is binding and which has to be signed by suppliers.</p> <p>c. Inclusion of extended supply chain: No or only very limited information is available on a supplier standard which requires suppliers to extend the standard further down their supply chain.</p> | | | | | | | | | | | | | | | | | | | | | | |

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| | Weight | Grade |
|--|--------|-------|
| Coverage: 100% of suppliers. | | |
| B.1.5.2. Procedures to ensure compliance with the environmental supplier standard | 1.4% | B |
| a. Assessment of environmental risks in the supply chain: The company conducts risk assessments with regard to the environmental performance of suppliers. No detailed information is available on the factors taken into account such as the supplier's sector, size and geographical location and the type of work performed. | | |
| b. Environmental supplier audits: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| c. Procedures in case of environmental non-compliance: Not applicable for small and medium sized enterprises with less than 500 employees. | | |
| Coverage: 100% of relevant operations. | | |

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| | Weight | Grade |
|--|---------------------------|----------|
| B.2. Products and Services | 30.0% | C- |
| B.2.1. Environmental impact of products and services | 6.0% | C |
| B.2.1.1. Environmental impacts of the product portfolio | 6.0% | C |
| | 2017 | |
| Products and services with an impact on the achievement of global environmental objectives | Share of net sales (est.) | |
| Achieving sustainable agriculture and forestry: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Conserving water: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Contributing to sustainable energy use: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Promoting sustainable buildings: | | |
| Contribution: buildings certified to a strict sustainable building standard (BREEAM, DGNB, LEED) | 12.2% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Optimising material use: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Mitigating climate change: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Preserving marine ecosystems: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Preserving terrestrial ecosystems: | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Other (Environmental): | | |
| Contribution: no products or services with a direct and substantial impact | 0% | |
| Obstruction: no products or services with a direct and substantial impact | 0% | |
| Comment: For companies in the real estate sector, the floorspace covered is used as a reference value to calculate the percentages above. | | |
| B.2.1.2. Strategy shift towards a more environmentally beneficial product portfolio | 0.0% | x |
| Not applicable as the company does not exhibit a clear and substantial strategy to shift its portfolio towards environmentally (more) beneficial products and/or services. | | |

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| | Weight | Grade |
|---|--------------|-----------|
| B.2.2. Environmental aspects along the value chain | 24.0% | C- |
| B.2.2.1. Site selection and development | 4.0% | D- |
| B.2.2.1.1. Responsible land use and biodiversity management | 4.0% | D- |
| B.2.2.1.1.1. Policy on responsible site selection | 0.0% | x |
| Not applicable for companies that do not develop new buildings, but only acquire and/or manage them. | | |
| Formality: Not applicable for companies that do not develop new buildings, but only acquire and/or manage them. | | |
| Coverage: Not applicable for companies that do not develop new buildings, but only acquire and/or manage them. | | |
| B.2.2.1.1.2. Percentage of brownfield developments | 0.0% | x |
| | 2018 | |
| Percentage | n/a | |
| Comment: Not applicable for companies that are not or only marginally involved in the planning and development of housing estates. | | |
| B.2.2.1.1.3. Biodiversity management | 4.0% | D- |
| a. Risk and impact assessments: Environmental Impact Assessments (EIA) are conducted. No information is available on whether they comprise biodiversity aspects. In addition, no information is available on whether the company conducts biodiversity risk assessments. | | |
| b. Consultation with biodiversity experts: No or only very limited information is available on consultation with biodiversity experts such as conservation groups, governmental organisations, or research organisations and universities. | | |
| c. Targets and objectives: No or only very limited information is available on site-specific biodiversity targets and objectives. | | |
| d. Mitigation measures: No or only very limited information is available on the selection and implementation of mitigation measures following the mitigation hierarchy, i.e. avoidance, minimisation, rectification and compensation. | | |
| e. Monitoring and evaluation: No or only very limited information is available on continuous monitoring and evaluation of the effectiveness of biodiversity management measures. | | |
| Coverage: The percentage of relevant operations covered is not specified. | | |
| B.2.2.2. Design, acquisition and operation of buildings | 12.0% | C- |
| B.2.2.2.1. Energy efficiency of buildings and use of renewable energy sources | 5.7% | C- |
| a. Energy efficiency of buildings | | |
| i. Building envelope: Measures are implemented. No or only very limited information is available on a strategy regarding energy efficiency of building envelopes. | | |
| Coverage: The percentage of operations covered is not specified. | | |
| ii. Lighting: Measures are implemented. No or only very limited information is available on a strategy regarding energy efficiency lighting. | | |
| Coverage: More than 20% of operations (estimated). | | |
| iii. Heating, ventilation and cooling: No or only very limited information is available on a strategy regarding energy efficient heating, ventilation and cooling. | | |
| Coverage: The percentage of operations covered is considered if sufficient content-related information is available to assess the indicator. | | |
| iv. Appliances and equipment: No or only very limited information is available on a strategy regarding energy efficient appliances and equipment. | | |
| Coverage: The percentage of operations covered is considered if sufficient content-related information is available to assess the indicator. | | |
| v. Building automation systems: No or only very limited information is available on the implementation of building automation systems. | | |
| Coverage: The percentage of operations covered is considered if sufficient content-related information is available to assess the indicator. | | |

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| | Weight | Grade |
|---|--------|-------|
| <p>b. Use of renewable energy sources: There is a strategy regarding on-site renewable energy production and/or procurement of renewable energy for building operations. No or only very limited information is available on the implementation of the strategy.</p> <p>Coverage: More than 20% of operations.</p> | | |
| <p>B.2.2.2.2. Water use minimisation of buildings</p> <p>Measures to reduce water use are implemented. No or only very limited information is available on a strategy for the reduction of water use covering relevant aspects including water metering, high-efficiency fixtures and fittings, high-efficiency appliances, leak control and repair, efficient landscape irrigation and rainwater/greywater harvesting and recycling.</p> <p>Coverage: More than 20% of operations (estimated).</p> | 2.3% | C |
| <p>B.2.2.2.3. Multi-modal transportation access and facilities</p> <p>a. Public transport: Measures are implemented. No or only very limited information is available on a strategy regarding tenant/and or customer access to public transport (e.g. buildings in the vicinity of bus routes/train stations).</p> <p>Coverage: More than 80% of operations.</p> <p>b. Alternative forms of transportation: Measures are implemented. No or only very limited information is available on a strategy regarding tenant/and or customer access to alternative forms of transportation (e.g. cycling networks, walkable communities).</p> <p>Coverage: More than 20% of operations (estimated).</p> <p>c. Green vehicles: A general company statement is available. No or only very limited information is available on a strategy regarding the promotion of green vehicles for tenants and/ customers (e.g. provision of alternative-fuel facilities, preferred parking for green vehicles).</p> <p>Coverage: Less than 20% of operations (estimated).</p> | 1.7% | C+ |
| <p>B.2.2.2.4. Measures to promote environmental awareness amongst tenants</p> <p>a. Tenant encouragement measures: Various measures to promote environmental awareness amongst tenants including campaigns focused on increasing environmental awareness, regular discussions with clients and environmental guides are implemented. No or only very limited information is available on further measures such as environmental trainings, working groups and/or provision of collection centres for recyclable materials, individual metering of energy, waste and/or water consumption.</p> <p>Coverage: More than 80% of operations.</p> <p>b. Green leases: No or only very limited information is available on green lease agreements covering e.g. provisions regarding data sharing and metering, green targets, environmental specifications for tenant works.</p> <p>Coverage: The percentage of operations covered is considered if sufficient content-related information is available to assess the indicator.</p> <p>Comment: The company states that it is in the process of implementing green leases clauses to its standard contracts.</p> | 2.3% | C |
| <p>B.2.2.3. Construction, refurbishment and demolition of buildings</p> | 4.0% | C- |
| <p>B.2.2.3.1. Green procurement of building materials</p> <p>A general company statement on green procurement of building materials is available. No or only limited information is available on procurement guidelines covering relevant aspects including renewable content, recycled content, embodied energy, re-usability, durability and maintainability, third-party certification of wood based materials, and local sourcing/material origin.</p> <p>Coverage: More than 20% of operations (estimated).</p> | 2.0% | D+ |
| <p>B.2.2.3.2. Construction and demolition waste reduction</p> <p>Measures to minimise construction and demolition waste are implemented. No or only very limited information is available on whether the company has set construction waste reduction targets and has implemented site waste management plans.</p> <p>Coverage: More than 20% of operations (estimated).</p> | 2.0% | C |
| <p>B.2.2.4. Percentage of buildings or structures certified to a sustainable/green building standard</p> <p>Properties constituting more than 5% of floor space in the company's portfolio have been certified to a sustainable / green building standard (e.g. LEED, BREEAM, Code for Sustainable Homes, HQE, CASBEE, Green Star).</p> | 4.0% | C |
| <p>B.2.2.5. Other major company-specific issues related to the integration of environmental considerations into products and services</p> <p>Not applicable as the company does not generate a significant sales volume through activities entailing other major environmental issues than those already evaluated.</p> | 0.0% | x |

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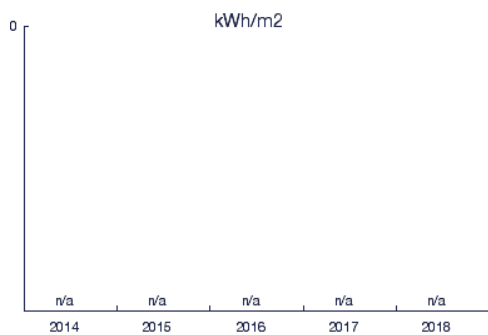
B.2.2.6. Controversies relating to environmental issues Weight 0.0% Grade x
 Research did not reveal relevant controversies in recent years.

B.3. Eco-efficiency 5.0% C+

B.3.1. Energy efficiency 1.7% C+

B.3.1.1. Energy intensity (retail properties) 0.0% x
 Not applicable for companies with no significant number of retail properties in the portfolio.

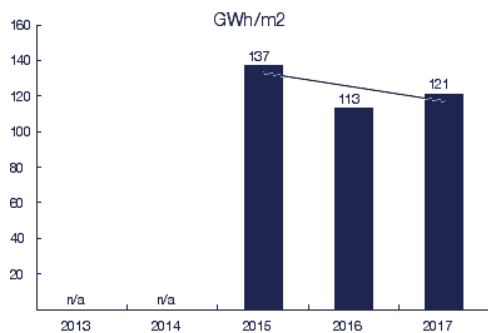
| | Unit | 2014 | 2015 | 2016 | 2017 | 2018 |
|-----------------------------|--------------------|------|------|------|------|------|
| Energy use | GWh | n/a | n/a | n/a | n/a | n/a |
| Floor area 1 | m ² | n/a | n/a | n/a | n/a | n/a |
| Energy use per floor area 1 | kWh/m ² | n/a | n/a | n/a | n/a | n/a |



Coverage: Not applicable for companies with no significant number of retail properties in the portfolio.

B.3.1.2. Energy intensity (office properties) 0.8% A
 The energy intensity has decreased in recent years.

| | Unit | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------------------------|--------------------|------|------|--------|--------|--------|
| Energy use | GWh | n/a | n/a | 157.60 | 140.20 | 144.20 |
| Floor area 2 | m ² | n/a | n/a | n/a | n/a | n/a |
| Energy use per floor area 2 | GWh/m ² | n/a | n/a | 137 | 113 | 121 |



Coverage: More than 50% of relevant operations (estimated).

B.3.1.3. Energy intensity (residential properties) 0.0% x
 Not applicable for companies with no residential properties in the portfolio.

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| | Unit | 2014 | 2015 | 2016 | 2017 | 2018 | Weight | Grade |
|-----------------------------|--------|------|------|------|------|------|--------|-------|
| Energy use | GWh | n/a | n/a | n/a | n/a | n/a | | |
| Floor area 3 | m2 | n/a | n/a | n/a | n/a | n/a | | |
| Energy use per floor area 3 | kWh/m2 | n/a | n/a | n/a | n/a | n/a | | |



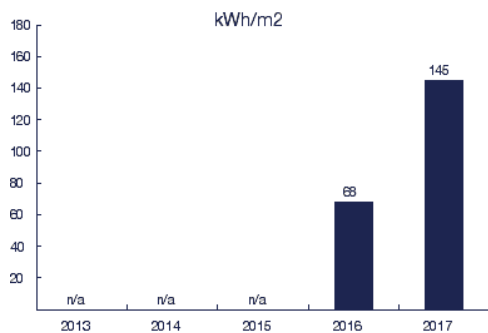
Coverage: Not applicable for companies with no residential properties in the portfolio.

B.3.1.4. Energy intensity (other properties)

0.8% D-

No information is available on the energy intensity for at least three recent consecutive years.

| | Unit | 2013 | 2014 | 2015 | 2016 | 2017 |
|---------------------------|--------|------|------|------|-------|-------|
| Energy use | GWh | n/a | n/a | n/a | 4,413 | 5,278 |
| Floor area | m2 | n/a | n/a | n/a | n/a | n/a |
| Energy use per floor area | kWh/m2 | n/a | n/a | n/a | 68 | 145 |



Coverage: The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

Comment: Data displayed refers to energy use of retail, nursing homes, parking and hotel properties.

B.3.2. Carbon intensity

1.7% C+

B.3.2.1. Greenhouse gas emission intensity (retail properties)

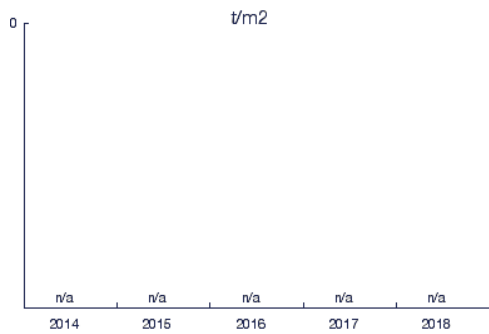
0.0% x

Not applicable for companies with no significant number of retail properties in the portfolio.

| | Unit | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------------------------|------|------|------|------|------|------|
| GHG emissions | t | n/a | n/a | n/a | n/a | n/a |
| Floor area 1 | m2 | n/a | n/a | n/a | n/a | n/a |
| GHG emissions per floor area 1 | t/m2 | n/a | n/a | n/a | n/a | n/a |

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Weight Grade



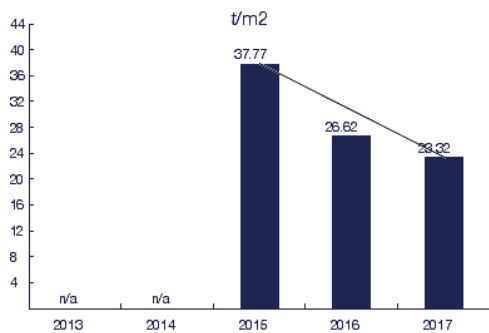
Coverage: Not applicable for companies with no significant number of retail properties in the portfolio.

B.3.2.2. Greenhouse gas emission intensity (office properties)

0.8% A

The greenhouse gas emission intensity has decreased in recent years.

| | Unit | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------------------------------|------|------|------|--------|--------|--------|
| GHG emissions | t | n/a | n/a | 43,339 | 32,729 | 27,754 |
| Floor area 2 | m2 | n/a | n/a | n/a | n/a | n/a |
| GHG emissions per floor area 2 | t/m2 | n/a | n/a | 37.77 | 26.62 | 23.32 |



Coverage: More than 50% of relevant operations (estimated).

B.3.2.3. Greenhouse gas emission intensity (residential properties)

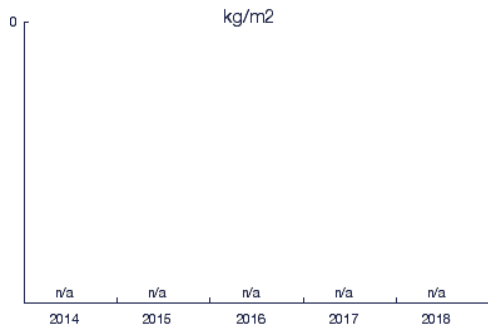
0.0% x

Not applicable for companies with no residential properties in the portfolio.

| | Unit | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------------------------|-------|------|------|------|------|------|
| GHG emissions | t | n/a | n/a | n/a | n/a | n/a |
| Floor area 3 | m2 | n/a | n/a | n/a | n/a | n/a |
| GHG emissions per floor area 3 | kg/m2 | n/a | n/a | n/a | n/a | n/a |

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Weight Grade



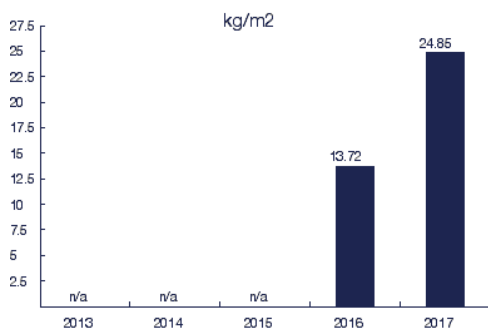
Coverage: Not applicable for companies with no residential properties in the portfolio.

B.3.2.4. Greenhouse gas emission intensity (other properties)

0.8% D-

No information is available on the greenhouse gas emission intensity for at least three recent consecutive years.

| | Unit | 2013 | 2014 | 2015 | 2016 | 2017 |
|------------------------------|-------|------|------|------|-------|-------|
| GHG emissions | t | n/a | n/a | n/a | 1,263 | 904 |
| Floor area | m2 | n/a | n/a | n/a | n/a | n/a |
| GHG emissions per floor area | kg/m2 | n/a | n/a | n/a | 13.72 | 24.85 |



Coverage: The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

Comment: Data displayed refers to energy use of retail, nursing homes, parking and hotel properties.

B.3.3. Water efficiency

1.7% B-

B.3.3.1. Freshwater use intensity (retail properties)

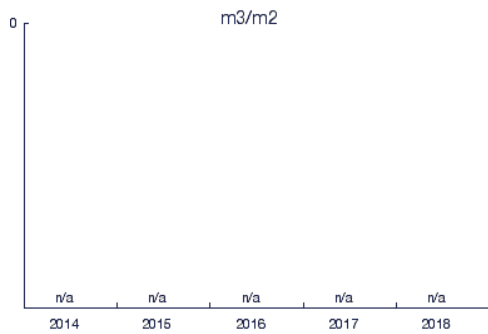
0.0% x

Not applicable for companies with no significant number of retail properties in the portfolio.

| | Unit | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------------------------|-------|------|------|------|------|------|
| Freshwater use | m3 | n/a | n/a | n/a | n/a | n/a |
| Floor area 1 | m2 | n/a | n/a | n/a | n/a | n/a |
| Freshwater use per floor area 1 | m3/m2 | n/a | n/a | n/a | n/a | n/a |

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Weight Grade



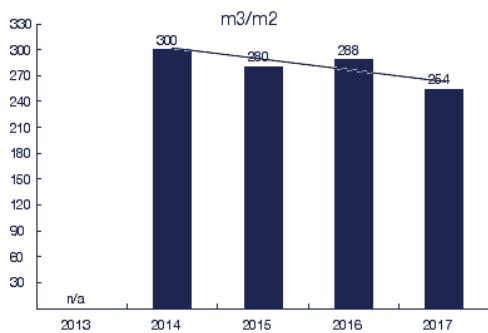
Coverage: Not applicable for companies with no significant number of retail properties in the portfolio.

B.3.3.2. Freshwater use intensity (office properties)

0.8% A+

The freshwater use intensity has decreased in recent years.

| | Unit | 2013 | 2014 | 2015 | 2016 | 2017 |
|---------------------------------|-------|------|---------|---------|---------|---------|
| Freshwater use | m3 | n/a | 222,031 | 252,351 | 272,287 | 215,950 |
| Floor area 2 | m2 | n/a | n/a | n/a | n/a | n/a |
| Freshwater use per floor area 2 | m3/m2 | n/a | 300 | 280 | 288 | 254 |



Coverage: More than 80% of relevant operations.

B.3.3.3. Freshwater use intensity (residential properties)

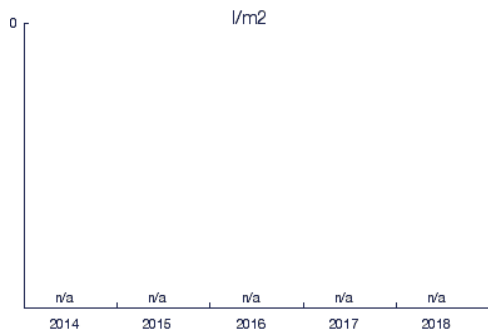
0.0% x

Not applicable for companies with no residential properties in the portfolio.

| | Unit | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------------------------|------|------|------|------|------|------|
| Freshwater use | m3 | n/a | n/a | n/a | n/a | n/a |
| Floor area 3 | m2 | n/a | n/a | n/a | n/a | n/a |
| Freshwater use per floor area 3 | l/m2 | n/a | n/a | n/a | n/a | n/a |

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Weight Grade



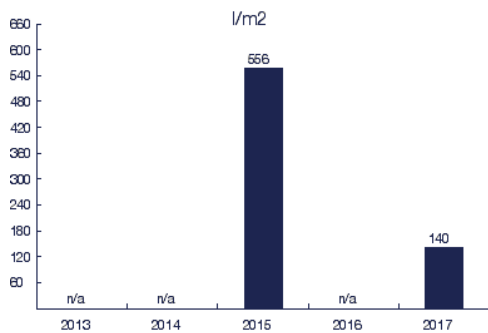
Coverage: Not applicable for companies with no residential properties in the portfolio.

B.3.3.4. Freshwater use intensity (other properties)

0.8% D-

No information is available on the freshwater use intensity for at least three recent consecutive years.

| | Unit | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------------------------------|------|------|------|--------|--------|-------|
| Freshwater use | m3 | n/a | n/a | 16,501 | 11,083 | 4,126 |
| Floor area | m2 | n/a | n/a | n/a | n/a | n/a |
| Freshwater use per floor area | l/m2 | n/a | n/a | 556 | n/a | 140 |



Coverage: The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

Comment: Data displayed refers to energy use of retail, nursing homes, parking and hotel properties.

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Annex

Information Sources – Company Sources

Publicly available company documentation, such as annual reports, social and environmental reports and sustainability reports, as well as company web pages. In addition, internal documents or other company information (e.g. obtained through interviews with company representatives), if provided.

Information Sources – External Sources (examples only)

| | |
|--|---|
| Amnesty International | International Labor Organization (ILO) |
| Asahi Shimbun | International Rivers |
| BBC | International Trade Union Confederation (ITUC) |
| Business & Human Rights Resource Centre | Organisation for Economic Co-operation and Development (OECD) |
| CDP Responses | Oxfam |
| Centre for Research on Multinational Corporations (SOMO) | Responsible Investor |
| China Labour Watch | Reuters |
| Competition Authorities (e.g. US Federal Trade Commission) | S&P Capital IQ |
| CorpWatch | Taipei Times |
| Electoral Commissions (e.g. UK Electoral Commission) | The Economist |
| Environmental Agencies (e.g. European Environment Agency) | The Guardian |
| European Restructuring Monitor | The Washington Post |
| European Union institutions (e.g. European Commission) | Transparency International |
| Fair Labor Association | UN Global Compact |
| Financial Times | United Nations Environment Programme |
| Freedom House | US Department of Justice |
| Friends of the Earth | US Equal Employment Opportunity Commission |
| Green Building Councils | US Securities and Exchange Commission |
| Greenpeace | Wall Street Journal |
| Handelsblatt | World Health Organization |
| Human Rights Watch | World Wildlife Fund (WWF) |
| IndustriALL Global Union | |
| Institute for Global Labour and Human Rights | |

Participation in Rating Process

The rating report was prepared based on publicly available company documentation and information from external sources such as NGOs, authorities, trade unions and the media. It was subsequently submitted to the company for consideration and feedback. The company actively participated in the rating process and provided additional information.

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