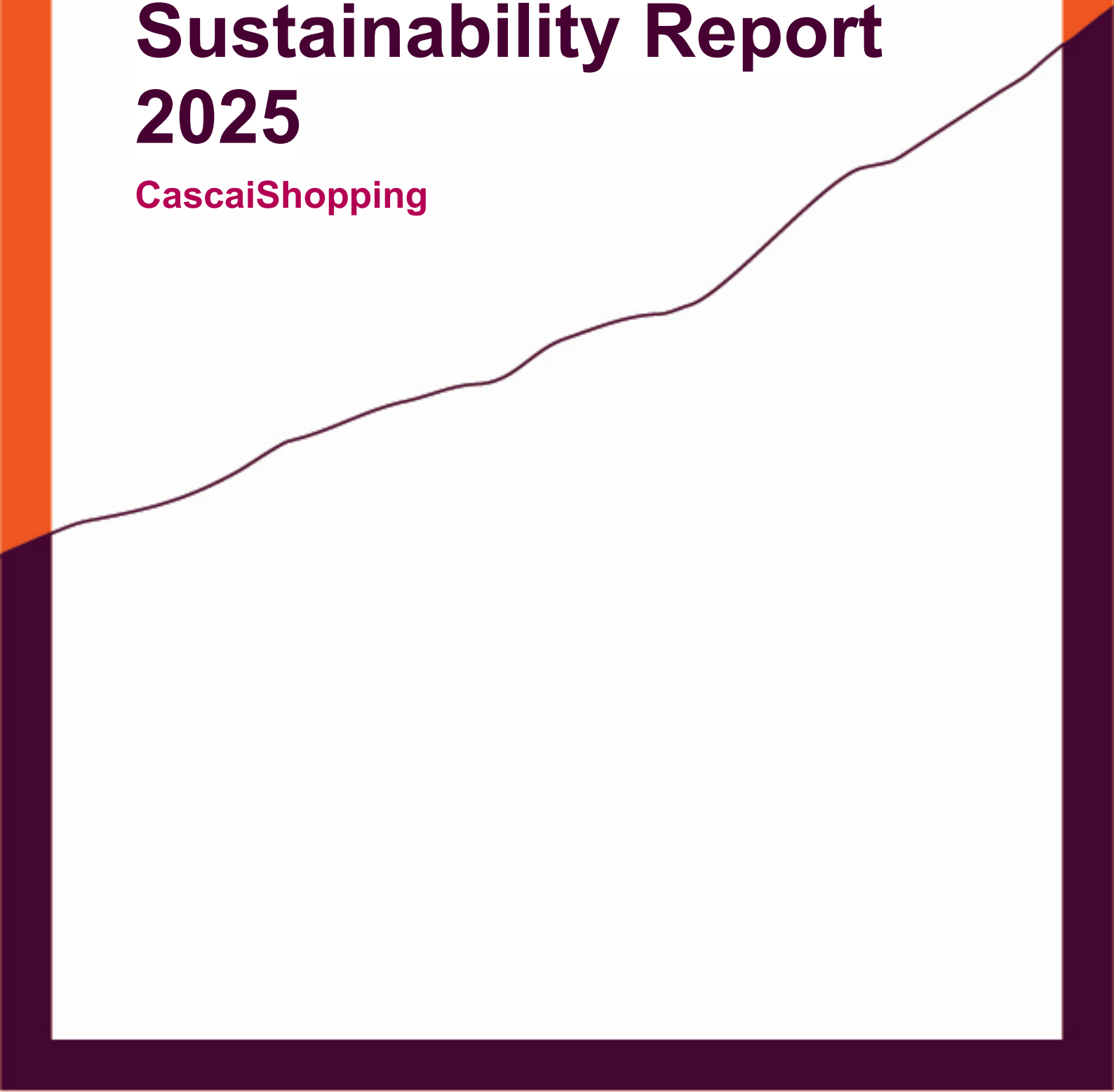


Sustainability Report 2025

CascaShopping



01. Main findings of the Climate Change Risk Assessment

The Climate Change Risk Assessment performed for CascaiShopping used the concept of risk being a combination of a hazard's exposure and its impact of disruption. Physical hazards' exposure was gathered from a multitude of available information sources, together with climate change scenarios and timeframes (present, long-term (2050), among others). The list of hazards was mostly aligned with the Appendix A of the Taxonomy regulation. The impact assessment is made for each hazard on 3 financial impact indicators (rent impact, investment impact and insurance premium impact).

According to the Climate Change Risk Assessment performed the main Physical risks for CascaiShopping are:

- **Heavy Precipitation**
- **Water Stress**

02. Indicators and Targets

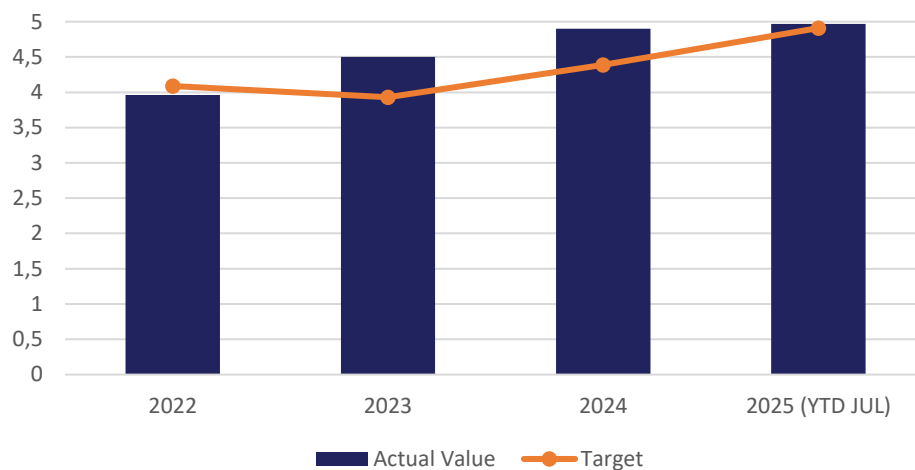
CascaiShopping is committed to improving consistently its environmental performance, establishing long term objectives and annual targets. These objectives are aligned with the areas where measures were defined to minimize Climate Change risks, such as water and energy.

Each year, CascaiShopping tracks its progress against annual targets and actions and its performance is externally verified.

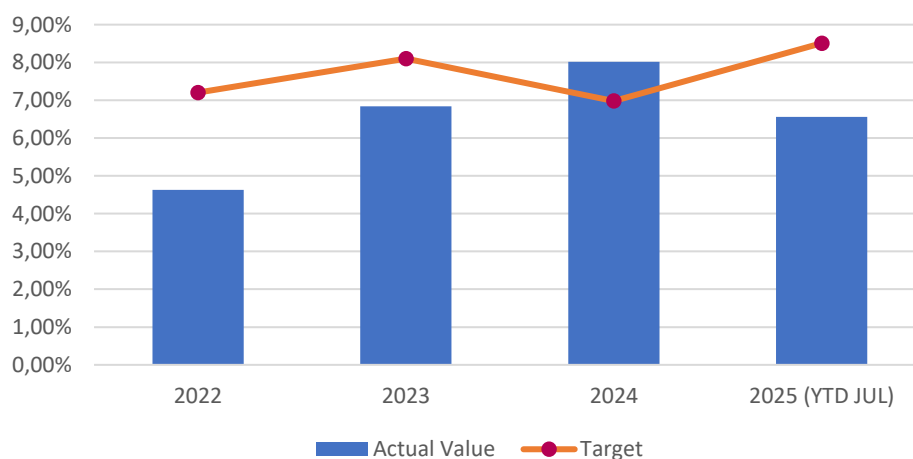
The following charts illustrate the progress of CascaiShopping against the key performance indicators that have guided actions with respect to energy efficiency, water efficiency, waste management and recycling, and safety and health.

CascaiShopping

W1 - Water efficiency (excluding tenants) of the owned portfolio (L/visit)

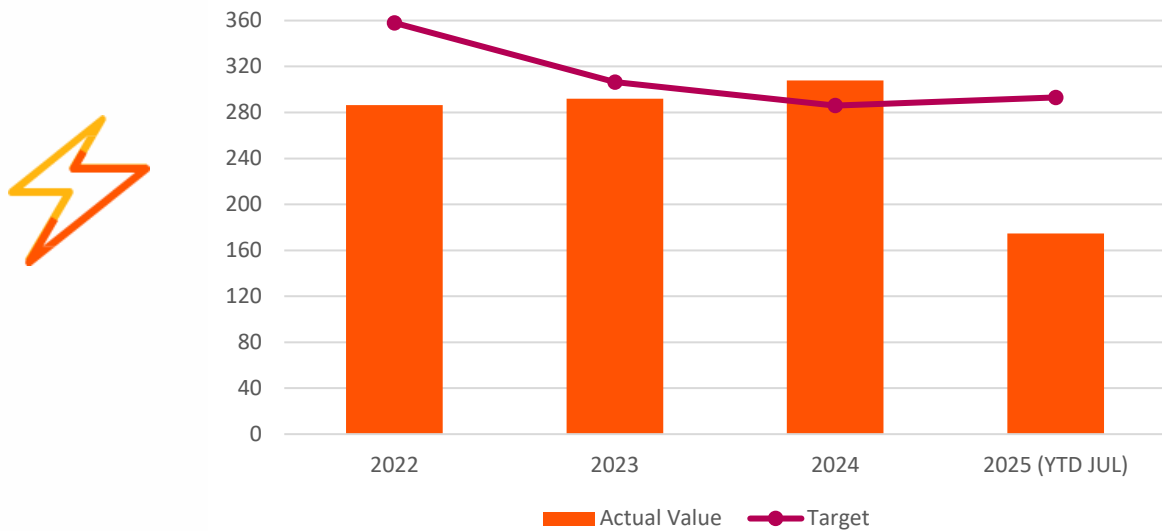


EN10 - Proportion of water recycled and reused (%) (excluding tenants)

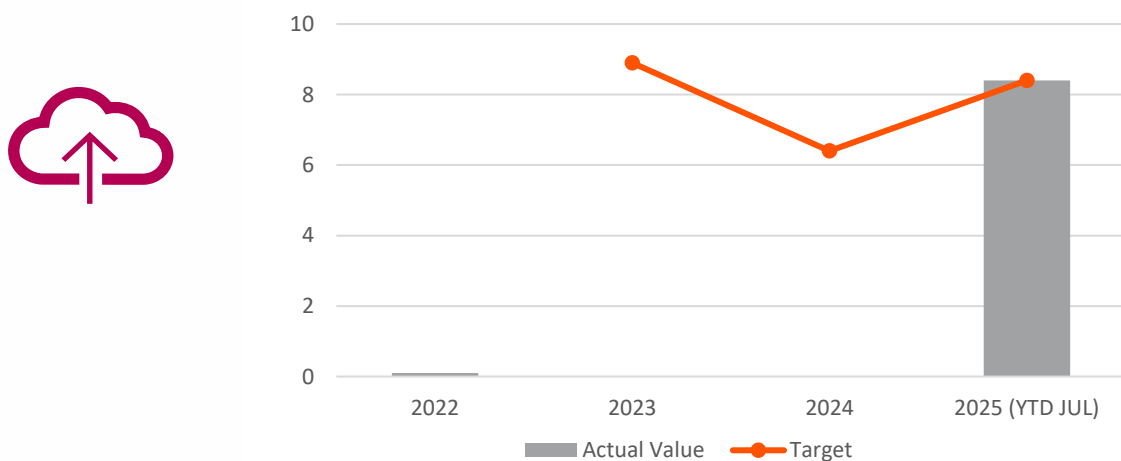


CasaiShopping

CC1 - Electricity efficiency of the owned portfolio (kWh/m2 mall and toilet area)



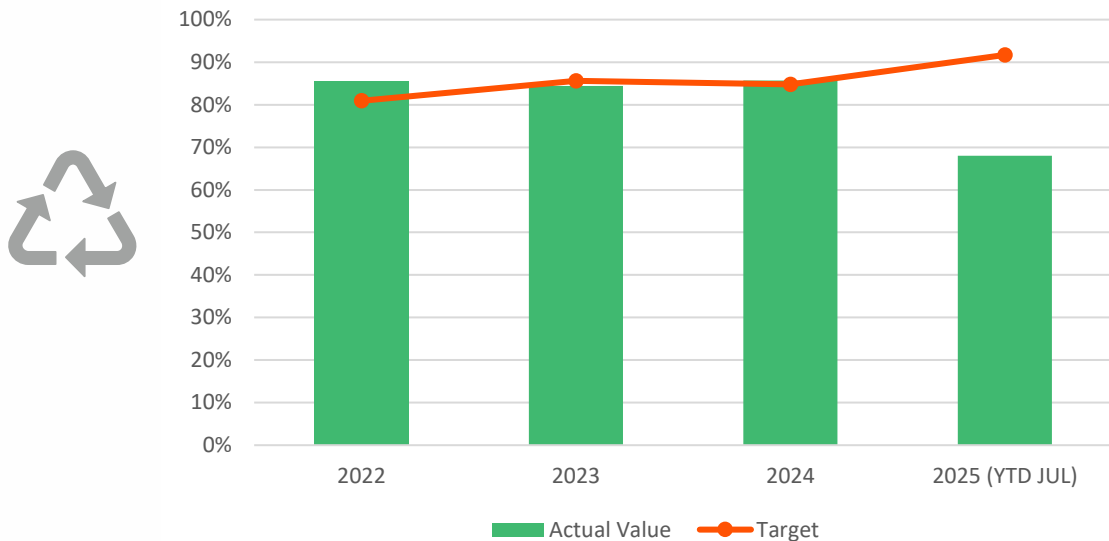
CCS12n_MB - Scope 1 and 2 GHG emissions (kgCO2e/m2 GLA)



*Actual values are Market based (MB) and the Target values are Location based (LB)

CascaiShopping

WS1 - Waste recycling as a proportion of waste produced (% by weight)



WS2 - Proportion of waste (by weight) that is sent to landfill (%)

