

Our approach to COVID-19

Update July 16, 2020

The current COVID-19 situation continues to have severe impact on our lives, our business, and the society at large, but the immediate danger of a crisis situation seems to have passed. Therefore, local authorities across Europe are easing the COVID-19 guidance. For Redevco, operating in various European countries this leads to an adjustment of our approach to COVID-19 and the measures we have put in place.

We would like to reconfirm, that the health and well-being of our employees, our tenants, investor clients and other stakeholders we work with continue to be our priority as is our business continuity. We will therefore still be cautious attending any events, traveling internationally and fully operating our offices again.

We have learned during the past few months that we are perfectly capable of running our business remotely and we will continue to deliver quality services to the best of our ability under these circumstances.

The extensive measures we have taken to contribute limiting the spread of COVID-19 as we recognise that the COVID-19 issue is affecting people in the communities all around us, will be somewhat eased going forward. The new, less restrictive measures are still geared towards maximising the well-being of our employees in first instance as well as safeguarding our business continuity. We also think that the updated measures reflect what we have learned whilst working in this extraordinary situation. The most important updates are:

- All Redevco employees are requested to continue to work from home as much as possible. Collaboration through our IT infrastructure and systems has proven to be functioning perfectly and our staff is absolutely able to be as productive at home as in the office. Still, we have been gradually facilitating working in the office and are allowing staff to come back in under strict conditions and with a limited number of workspaces. Visitors are allowed but we prefer to continue having virtual meetings going forward. Not only do we see this as the safest way, but we have also learned that on many occasions, having virtual meetings is more efficient and helps reduce our travel movements, and thus our CO2 emissions.
- We continue to restrict international business travel. We are allowing domestic business travel again if there are no alternative options and provided our colleagues take the measures of the local authorities into account. Even if our colleagues will not yet be able to meet you're your personally, they will continue to be in regular contact with you, our tenants and our partners, to answer any questions you may have or pro-actively inform you on decisions and actions from our side.
- Our leadership team is in conference weekly to coordinate and plan our actions in anticipation of further developments in relation to the impact on COVID-19 on our operation and your businesses. We aim to communicate our response, which may evolve as the situation continues, as timely as possible.

We follow the guidance of (inter) national authorities and ask our teams to strictly comply. All measures are effective until further notice but at least until August 31st at which date, we will evaluate and agree how to proceed going forward.

I would like to reassure you that our teams remain at your disposal and that we aim to provide you with the best service as possible, this is especially true for our retailer relations. Redevco naturally understands the impact the current crisis has on businesses. With national authorities imposing severe but necessary measures to limit the spread of COVID-19 we understand that these circumstances may materially impact the financial situation of our tenants. We would like to assure our tenants that we are there for you: we will work together with you to find balanced solutions to overcome this crisis together.

To our investor clients and our other stakeholders, we say thank you for your continued support, trust, and valued partnership.

We hope you stay safe and wish all our partners the best of luck and wisdom in these exceptional times.

Kind regards,

Andrew Vaughan
CEO Redevco