

# SOCIAL REPORT

## OVERVIEW

As we strive to be consistently great providers of great real estate, our relationships with key stakeholders are fundamental to achieving our purpose. We believe in doing business in an ethical and responsible way – both together as a team and with like-minded people who support our philosophy and high standards of transparency.

By working together with our key stakeholders, we as Emira can make a positive impact on the many different people who interact with our business and visit our properties each day. We choose to achieve our strategy in a way that also benefits society. For us, creating sustainable value for Emira and our stakeholders means aiming higher than mere financial gain as a business.

Emira's success and sustainability goes hand in hand with the well-being of our people, which includes our staff and service providers. We create a positive and healthy environment in which employees can thrive and service providers can deliver to the highest standards. We support diversity at the workplace and promote fair labour practices. We remunerate fairly and create equal opportunities for employees to grow and excel.

We are proud to support our communities through retail social initiatives and do our part to help noble causes in areas around our properties across South Africa. We believe in playing an active role in society, as evidenced by Emira's B-BBEE Level 2 Contributor status, which represents our meaningful participation in transformation in South Africa.

## STAKEHOLDER RELATIONSHIPS

We believe in being consistent and doing business "the Emira Way" – this means we are accessible, open and honest in our daily interactions with stakeholders. We share many of our stakeholders' interests and always keep them updated on Emira's policies, strategies, performance and business practices.

Our most crucial stakeholder relationships can be defined as those which are most likely to affect, or be affected by, Emira's business activities. We are therefore focused on staying relevant in the market and further strengthening our mutually beneficial relationships with stakeholders.

Emira's key stakeholders include employees, shareholders, co-investment business partners, investors and analysts, as well as providers of capital, tenants, service providers, suppliers, local government structures, industry bodies, the media and the communities in and around our properties.

## MEANINGFUL INTERACTION

In a constantly changing world, we provide much-needed stability for our stakeholders. We interact daily with our staff, service providers and suppliers and keep in touch with market conditions and the changing needs and circumstances of our tenants. We believe that being proactive in our stakeholder engagements makes for more meaningful interaction and better outcomes overall.

Having weathered the storm of economic downturns, loadshedding, looting and a pandemic, our relationships with our property managers have never been stronger. This positive outcome is the result of years of teamwork, honesty and a passion to achieve our shared goals.

We strongly believe in maintaining regular and open channels of communication with our providers of debt and equity capital. Keeping them up to date on Emira's strategies, plans and performance has built trust and dependable relationships with these key stakeholders.



## STAKEHOLDER ENGAGEMENT

We review our engagement strategy on a regular basis to ensure our methods of engagement are appropriate for our different stakeholders. Listed below are the various methods we use to interact:



### TENANTS

Emira's executive directors and asset managers engage directly with tenants, as do our property managers Broll and Feenstra. Indirect methods of contact include electronic and social media.



### EMPLOYEES

Daily, face-to-face and/or electronic contact, including training. Employee performance is assessed against pre-set KPIs, through bi-annual appraisals. Staff meetings are held weekly to encourage interaction and knowledge sharing.



### SERVICE PROVIDERS

INCLUDING PROPERTY BROKERS  
AND PROPERTY MANAGERS

Daily contact with our property managers, who meet with Emira's tenants and other suppliers continuously. Ongoing interaction with external property brokers by way of site visits, regular in-person meetings/functions, Emira's website, vacancy portal, social media networks and the annual broker incentive programme.



### CO-INVESTMENT PARTNERS

Regular meetings with co-investment partners to discuss strategy, performance and ensure all parties remain aligned. Video conferencing meetings with Rainier (our US partners) are held at least bi-monthly to discuss business opportunities and the performance of the portfolio.



### COMMUNITIES

We interact with communities by way of social media channels, as well as through marketing and public relations events hosted by our retail shopping centres.



### INDUSTRY BODIES

We play an active role in South Africa's commercial property industry. Emira is a member of SAPOA, SAREITA, the South African Council of Shopping Centres and the Green Building Council of South Africa.



### GOVERNMENT

Our SAPOA membership provides a platform to engage with government departments. Industry-related issues are addressed, including REIT legislation and the Property Sector Transformation Charter. We engage with government departments regarding rates, zoning, planning and other matters.



### SHAREHOLDERS, ANALYSTS AND INVESTORS

We present Emira's annual and interim results via Webcast and hold one-on-one meetings with our major shareholders and analysts. Investors and analysts have direct access to Emira's executives and are kept informed via SENS and monthly press releases published in the media and social media, as well as site visits.



### PROVIDERS OF DEBT CAPITAL

We have meetings with providers of debt finance to assess their ongoing needs, contractual obligations and funding requirements. We also keep these important stakeholders updated at our bi-annual debt roadshows.

## **SOCIAL INTERVENTIONS AND TRANSFORMATION**

### **CORPORATE SOCIAL RESPONSIBILITY**

One of the four pillars of our purpose is serving our communities and protecting the environment. We see the value of investing in the local communities around our properties. We live up to our purpose by taking part in wide-ranging social initiatives and projects that make a positive impact.

### **CARING FOR OUR COMMUNITIES**

While staying relevant in the property market means constantly improving Emira's product and service offering, it also means giving back to local communities – including people who are less fortunate and in need of some assistance. We understand that our properties are not just places of business, they are places and spaces where people live their lives each day, and that is important to us.

### **SOCIAL INITIATIVES**

We strive to leave a lasting and positive impact in our local communities. Emira's retail centres host a wide variety of charity-focused social initiatives. Our centres help to create awareness and raise much needed funds for worthy causes.

Our centres run initiatives throughout the year. They provide entertainment, activities for families and charity events, as well as informative discussions on matters of personal health and safety. We believe in doing our part to protect the environment and the well-being of our employees, tenants, customers and service providers.

To help protect the natural environment, which includes domestic animals and wildlife living around our properties, we assist the Society for the Prevention of Cruelty to Animals and facilitate clean-ups at beaches, lagoons and nature trails.