

Employees

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Corporate Culture and Employees



GRI 102-8, 103-1, 103-2, 103-3, 401-1, 403-2, 403-4, 403-5, 403-6, 404-1, 405-1, 405-2
 UNGC Principle 3, Principle 6



Disclosure

In order to keep their fingers on the pulse, residential real estate companies need to view themselves as service providers for customers – both on a day-to-day basis and in the context of fixing issues and getting tradespeople in to take care of their tenants’ concerns. Any company which understands this and fully incorporates this approach into how they do business will have satisfied customers. And satisfied customers make for successful companies. That’s why it’s so important for a residential real estate company to have highly motivated and properly qualified employees – it’s our employees who are responsible for ensuring that the company is successful by focusing on the customer and providing an excellent level of service, day in and day out. Vonovia can only make full use of this potential by providing jobs which are attractive and keep talent within the company.

We have been hit particularly hard by a skills shortage on the labor market, particularly when it comes to the manual trades and technical positions. Vonovia uses its own tradespeople to handle a wide variety of tasks. As a result, falling behind in the competition for qualified staff and managers is a significant risk for us. If we are unable to fill vacant positions in the company, we would be forced to procure these services on the market at a more expensive price. This would restrict our ability to grow as a company, while also having the potential to have a negative impact on the satisfaction of our customers due to their receiving a relatively poor level of service. The battle for talent has also made it easier for qualified staff and managers to pick and choose where they want to work from a variety of different options.

This makes it even more important for Vonovia to position itself as an attractive and modern employer in order to make the pool of highly qualified applicants as large as possible.

What staff want from their employer is changing – issues like work-life balance, flexible working and benefits are becoming increasingly important, particularly for the younger generation. Like any other employer, Vonovia needs to

HIGHLIGHTS 2021

- > The training rate at Vonovia in Germany is above average at 5.0%
- > Around 1,900 new recruits, despite and during the coronavirus pandemic
- > Digitalization process ongoing
- > Training and education programs focusing on HR management
- > Increase in employee satisfaction by 5 percentage points
- > Gender pay gap at management level at < 4%

accommodate these changing priorities. The coronavirus pandemic has unleashed rapid change in society and the world of business – the last two years have seen a steady stream of new challenges. This has increased the importance of security and reliability in the eyes of employees, along with a desire to work for a company which values sustainability.

The sustainability debate has also made us all much more aware of the importance of people being treated equally, regardless of their socio-economic background, gender, faith or ethnicity. Diversity is now one of the main issues which people take into consideration when choosing an employer. Companies have to respond to this change in society – this involves transforming their corporate culture while also taking action to support potentially disadvantaged groups.

We want to be an employer which provides its employees with ways to develop, both personally and professionally. We are committed to having a workforce which reflects the social, cultural and linguistic diversity of our society. We want to be a place that fosters new ideas and approaches that benefit society. This will allow us to live up to the expectations of our current workforce while also meeting the needs of the next generation.

Vonovia has identified **Attractiveness as an Employer** and our **Approach to Diversity and Equal Opportunities** as material topics. Our approaches to these topics are described below, along with the steps that we are taking to embed them into how the company operates. We will also address some relevant targets and measures. We have also identified some other topics that are important to us: **Training and Personal Development, Fair and Appreciative Remuneration** and **Health and Safety**. These areas also affect how attractive we are as an employer.

Attractiveness as an Employer

GRI 103-1, 103-2, 103-3, 401-1, 401-3

Our Approach

It is important to us to have motivated employees with relevant qualifications who focus on the needs of their customers as part of their everyday work. As an employer, we want to provide our staff with a home away from home that is professional – in the truest sense of the word. That is why we foster a values-based corporate culture which is flexible enough to meet the varied needs of our workforce. Values like appreciation, performance, responsibility and team spirit guide everything that we do as a company and how we treat each other. Because our employees play an essential role in the company achieving its objectives, we want to retain them over the long term.

Vonovia is committed to pursuing an insourcing strategy. This means that, instead of relying on external service providers, we use our own employees to handle a wide variety of tasks – from caretaker work and garden maintenance through to modernization. By taking this approach, we can offer our tenants a high level of quality, efficiency and reliability. All of these tasks are managed and organized by the Vonovia Technical Service (VTS) and our residential neighborhood organization. One risk involved in this approach is that we always need a lot of staff. This is a particularly pressing issue when it comes to finding people skilled in manual trades, as they are in high demand throughout the housing industry. However, this risk is significantly outweighed by the benefits of taking precisely this approach. However, this issue does make it even more important for

the company to be an attractive employer for both potential applicants and its current workforce.

That is why we take a holistic approach to HR planning: targeted recruiting is complemented by ongoing training and education, talent promotion and fair remuneration and extensive social benefits to promote employee loyalty. We are convinced that mutual trust is the best foundation for a long-term partnership. We appreciate and reciprocate the trust that employees place in us. We are also constantly on the lookout for ways in which we can shape the ongoing digitalization of our structures and processes for the benefit of our staff. Vonovia invested in this area in 2021 specifically for the purpose of providing its employees with more flexibility and security. Thanks to this, hybrid working models have been instituted in a number of departments and divisions on the basis of the works agreement on mobile working. We are also implementing harmonization measures to provide structures that are clear and reliable, with the aim of facilitating transparent communication with our employees.

1,907

new employees despite
coronavirus pandemic

The sustained financial stability of our company throughout the pandemic has strengthened its position as an employer that you can rely on, even in uncertain times. We had more than 1,900 new hires in the 2021 fiscal year, and avoided making any staff redundancies due to the pandemic. The overwhelming majority of our employees – over 90% – have a permanent employment contract. We do not outsource jobs to other countries and only employ workers on a temporary basis in exceptional cases. We also had no need to use the works agreements on company shutdowns and short-time working in 2021.

>90%

of Vonovia employees have a
permanent employment contract

All of our efforts are built on a solid foundation. We are committed to upholding international working standards and statutory regulations as the minimum standard for our workplace. Our [Declaration of Respect for Human Rights](#), published by the Management Board in 2020, specifically spells out our commitment to meeting global human rights standards. This Declaration also applies to our subsidiaries. Neither we nor any of our partners tolerate forced or child labor under any circumstances (see [→ Respect for and Promotion of Human Rights](#)). We also make sure to comply with all relevant legislation in Germany, Austria and Sweden. We make sure that all changes to the law are reflected in our processes. Our [Code of Conduct](#), provides clear expectations for how the company and its employees are expected to behave. Vonovia is committed to the core labor standards of the International Labour Organization (ILO) in all areas, particularly with regard to freedom and rights of association. We aim to ensure that applicable laws (e.g. individual and collective labor laws), are complied with at all our sites. This includes protecting our employees' right to codetermination. We are committed to fostering a trusting and constructive exchange between management and employees in all of Vonovia's business units through channels like works councils. Employees are also free to associate themselves with trade unions and to exercise their freedom of association in accordance with the law.

Organizational Focus

At Vonovia, the CEO is responsible for the company's human resources work, which has been established centrally as a shared service within the HR department (previously known as the HR Management department). In 2021, the shared services approach was transformed into a HR business partner model, which is further developed on an ongoing basis.

Austria and Sweden have their own HR departments. Austria reports to the HR department in Germany via dotted-line reporting, whereas Sweden is still not firmly established in the reporting line. Here, monitoring and reporting takes place as and when required. The Head of HR discusses developments with the CEO on a regular basis. The objectives and focus of HR work are developed in collaboration with the Management Board and are then cascaded down throughout the organization.

Objectives and Measures

The happiness of our employees is extremely important to us. We would therefore like to empirically record and safeguard this. For this purpose, we regularly conduct employee satisfaction surveys. In 2021, we used an external service provider to conduct a comprehensive survey of employees in Germany, Austria and Sweden. This made it possible to expand the most recent survey (conducted in 2019) to the entire Group. The survey contains questions on five dimensions that are of particular importance for our company: credibility, respect, fairness, pride and team spirit (see [→ project box "Group-wide Employee Survey"](#)).

The results of the employee survey bolster the success of the measures taken in the previous year. The Group-wide response rate increased from 72% in 2019 (excluding Sweden) to 82% in 2021. Changes in the employee satisfaction level - which became a component of the Group's key non-financial performance indicator (SPI) in 2021 - will offer a regular indication of the degree to which Vonovia is an attractive employer. With this in mind, it is planned to repeat the employee satisfaction survey each year. Another key performance indicator examined by the employee survey is the extent to which employees are satisfied with Vonovia's management of the pandemic so far. 82% of employees in Germany, Austria and Sweden across the Group stated that they were very satisfied. Vonovia was certified as a "great place to work" in February 2022, reflecting all of the company's efforts to improve employee satisfaction.





Group-wide Employee Survey

Putting things in motion together, engaging in dialogue, actively shaping and moving Vonovia forward - that is exactly what we want to achieve with our employee survey. The satisfaction of our employees is our top priority and is a decisive indicator for allowing us to assess our attractiveness as an employer. In 2021, we used an external service provider to conduct another comprehensive survey of employees in Germany, Austria and Sweden. As such, it was possible to expand on our most recent survey of the entire Group (excluding Deutsche Wohnen), which was conducted in 2019.

A lot has happened since then. Using a structured bottom-up process, we actively involved all employees in the development of measures for improvement - with great success. This was the only way we could respond to the request for an improved range of social benefits, which we have comprehensively unified and expanded following the last survey. One example is the introduction of a bike sharing program. It is clear from the results of the survey that the workforce has responded well to this - satisfaction with the social benefits offered increased by a full 15 percentage points.

76%*

"very good place to work"

* Answered = "strongly agree" or "largely agree"



"I am proud of the fact that we have made improvements in so many areas since 2019, and that so many of our employees took part in the process."

Rolf Buch, Vonovia SE, CEO

We also used the ongoing coronavirus pandemic as an opportunity to expand the survey. Here, we wanted to hear feedback from Vonovia employees about our crisis management so far. 83% said they were very satisfied with the company's management of the coronavirus pandemic. This is a good indicator of the fact that our testing and vaccination drives, as well as the highest possible coronavirus premium, have been well received by employees.

Another new feature of the survey is a separate questionnaire for our almost 500 trainees. We aim to constantly improve our training programs by asking targeted questions about the quality of our training, teaching relevant knowledge and skills, and working with trainers.

Harmonization & Digitalization

We adapted and/or redefined benefits for our workforce in Germany in 2021 to ensure that our staff are treated as equally as possible. These included the new bicycle leasing program, the employee share program and tax-free employer grants for capital formation purposes. The employee share program was also rolled out for employees in Austria during the fiscal year.

Vonovia made significant progress with its digitalization efforts in 2021 (link to (see → [Digitalization of Processes](#))). We implemented additional modules of the SAP Success Factors IT application as planned. These modules provide additional functionality in the areas of Performance & Goals, Succession & Development and Learning, while also automating processes and digitalizing content. Employees and managers now have an easy way to initiate processes themselves and access content as and when they need it, such as the training materials provided by the Vonovia Academy. Managers can now use tools to develop themselves or their teams. Our digitalization efforts have also made performance appraisals a more transparent and structured process for our employees.

We have also continued processes which make things easier for employees on a day-to-day basis. The ticketing system which was introduced at the end of 2020 has been expanded. Over 40 processes – such as requesting an employer statement – have now been digitalized. Last year also saw Vonovia implement some digital solutions in the area of document management, such as the ability to link standardized documents with employee data from the HR system. In addition to improving our flexibility as a company, these measures have also had the benefit of making work significantly easier and safer for our employees, particularly against the backdrop of the ongoing pandemic. We will continue our digitalization strategy – which includes digitalizing the remuneration planning process – in 2022.

Recruiting

In addition to making sure our current workforce is satisfied, we also want to attract highly qualified new talent into the company. We focused especially on addressing the shortage of qualified workers in the manual trades during the reporting year. Vonovia is committed to approaching this issue from multiple angles. We are making a special effort to attract women into the workforce, as they are still underrepresented in the manual trades. Our recruitment efforts in 2021 revolved around our [“Hand aufs Werk”](#) campaign. The purpose of this campaign was to encourage more people to join Vonovia in skilled trade occupations (see → [project box “Hand aufs Werk’ Recruiting Campaign”](#)).

We are also standing shoulder to shoulder with other companies and partners in order to develop strategies which will help us all to adapt to changes in work and society. We are a founding member of the [Alliance of Opportunities](#), which wants to play an active role in shaping these changes. The Alliance provides a platform for representatives from the world of politics, civil society and institutions to come together and exchange ideas. The Alliance of Opportunities also runs a number of projects for exchanging and developing skilled workers.

We revised our employer branding concept in Austria, which was one of the objectives we set ourselves in the previous year. Our main goal was to position BUWOG as an attractive employer and increase the public’s awareness of the company. [BUWOG’s New Careers Website](#) was launched in May 2021 with employee videos and a brand new layout. We made more use of new communication channels like careers websites and social media, and put out blog posts and videos showcasing BUWOG’s credentials as an employer. We also partnered together with trade journals to publish articles about relevant topics like diversity and what goes into making a company an attractive employer. These efforts certainly seem to have been successful, as BUWOG was recognized with a number of awards during the reporting period. In addition to being acknowledged once again as a family-friendly employer by the Republic of Austria, it was recognized as a Leading Employer in 2021. The Kurier newspaper named it a Popular Employer in 2021, while trend, statista and kununu included it as a Top Employer in 2021.

“Hand aufs Werk” Recruiting Campaign



We launched our “Hand aufs Werk” recruitment campaign on September 20, 2021 to attract craftsmen and gardeners to the company. The campaign used radio ads, targeted online advertising and testimonials to make people in 42 cities across Germany aware of all of the jobs available with Vonovia in these areas. We also set up a tailored careers portal at www.hand-aufs-werk.de to make the application process easier and more attractive. The website provides clear and appealing profiles of the gardening and craftsman positions available at Vonovia. People looking for jobs can apply quickly and easily through the website. Overall, roughly 65% more applications were received during the ten-week campaign period than in the comparison period before the campaign.

“This is an outstanding campaign that makes Vonovia an extremely attractive proposition for craftsmen. Just as we hoped, we have been getting far more applications than before – the simplified application process has definitely helped.” Chief Representative Konstantina Kanellopoulos.

“We are an
attractive target
for skilled
craftsmen.”

Konstantina Kanellopoulos,
Chief Representative
of Vonovia SE



Approach to Diversity and Equal Opportunities

GRI 102-12, 103-1, 103-2, 103-3, 405-1, 405-2, 406-1

Our Approach

There are a number of reasons why Vonovia is committed to respecting diversity and putting it into practice. We provide homes for tenants from every background you can imagine, and employ people from over 70 different countries. We also believe that, in a complex world, diversity gives us a significant advantage over the competition. We signed the Diversity Charter in 2013 to express our conviction. We are also committed to upholding other national and international guidelines, as detailed in our Declaration of Respect for Human Rights (see Compliance and Guidelines). By treating every employee in the Group equally, we create a working environment where people are respected, tolerated and appreciated, regardless of their age, ethnic origin, nationality, gender, sexual identity, physical or mental abilities, religion, worldview, sexual orientation, social background, education or disability. Even though we conclude from this figure that we have already achieved considerable equality of opportunity and that we embrace and promote diversity within the company, we continuously institute further measures in this context and/or adapt existing measures to reflect changes in underlying conditions.

>70
nationalities

work at Vonovia

At the top level of management, the diversity concept for the composition of the management and control bodies is set out in detail in the [Corporate Governance Declaration](#).

National and International Guidelines

- > Core ILO norms
- > UN Global Compact
- > Diversity Charter
- > General Act on Equal Treatment (AGG)

Organizational Focus

All managers in the company are responsible for implementing and respecting our diversity and equal opportunity standards and complying with the corresponding policies on a daily basis.

Objectives and Measures

We believe that increasing the number of women in the company is particularly important, as they – chiefly due to the technical occupations in the field of skilled trades – are considerably underrepresented with a share of 28.2% of the workforce as a whole. The SPI indicator “Proportion of women in leadership roles in the first and second level below the Management Board” clearly illustrates that we take care to proactively promote women and give them opportunities to pursue leadership positions and technical occupations. When setting the target – 29% by 2024 – we were guided by the representation of women in the Group as a whole. In Austria, we were not only awarded the equalitA certification for the internal promotion of women, but also the state certification as a family-friendly company.

NEW NON-FINANCIAL
PERFORMANCE METRIC 2021

28%

Proportion of women
in management
positions

(first and second levels
below the Management Board)

Responsibility for gender equality was elevated to the Management Board during the year under review. This highlights the importance of this issue for Vonovia, both strategically and in terms of the company’s ethos. In addition to taking action to increase the number of women in management positions, we also want to provide more networking opportunities for the women in our workforce. We are planning to set up networking groups to this end in the future.

The Vonovia Academy offers courses which are specially designed to provide our female employees with opportunities for professional development, such as “Women in management – what it means to be successful as a woman in leadership”. In 2022, we are also planning to keep our SPI indicator “women in management positions” on a par with the previous year.

We have also revised the training course covering the General Act on Equal Treatment (AGG) in order to raise our employees’ awareness of this issue. All new hires are required to complete this training course. We have also condensed and updated our training material covering discriminatory behavior. This material is closely related to the training course on our Code of Conduct, which all employees are required to complete every two years. All of these training courses are provided digitally so that they can be accessed from anywhere. We are proud that, as in previous years, there was not a single case of discriminatory behavior to report during the year under review.

Once again zero cases

of discrimination reported

More information can be found in the → [Governance and Compliance](#) section.

Training and Personal Development

GRI 404-1, 404-3

Providing training and upskilling opportunities for our employees has a major role to play in ensuring that they stay with the company over the long term. This approach also puts us in a better position to address skills shortages, while also giving our staff every chance to progress in their careers. Vonovia sees training up junior staff as an opportunity for growth, particularly when it comes to the manual trades. Providing junior employees with the skills we need them to have reduces our dependence on the wider labor market and keeps us competitive.

This year’s employee survey included a separate trainee survey for the first time in order to provide us with feedback from this specific part of our workforce. We will use our findings to implement measures which will make us an even more attractive option for trainees going forward. BUWOG’s program for trainees in Austria represents the first step in this process. The program was set up in January 2021 to provide training for real estate agents – with a focus on administration – and office clerks. In addition to launching workshops and training courses for managers and instructors, we have set up a number of relevant IT applications, including a knowledge database. The purpose of these measures is to ensure that trainees are provided with the best possible support during their time with the company. Five new apprentices joined the company during the reporting period, four of whom are still under the constant supervision of mentors and qualified trainers.

We don’t just support junior talents while they are being trained – we prepare them for management. We are continuing to professionalize our approach to succession planning for management roles as part of our HR planning process. Vonovia also uses structured annual appraisals to give its workforce additional opportunities for development. These appraisals are held using a standardized questionnaire which is based around our mission statement. There may be changes to this next year, as Vonovia is currently working on updating the list of questions in connection with the merger with Deutsche Wohnen and other developments.

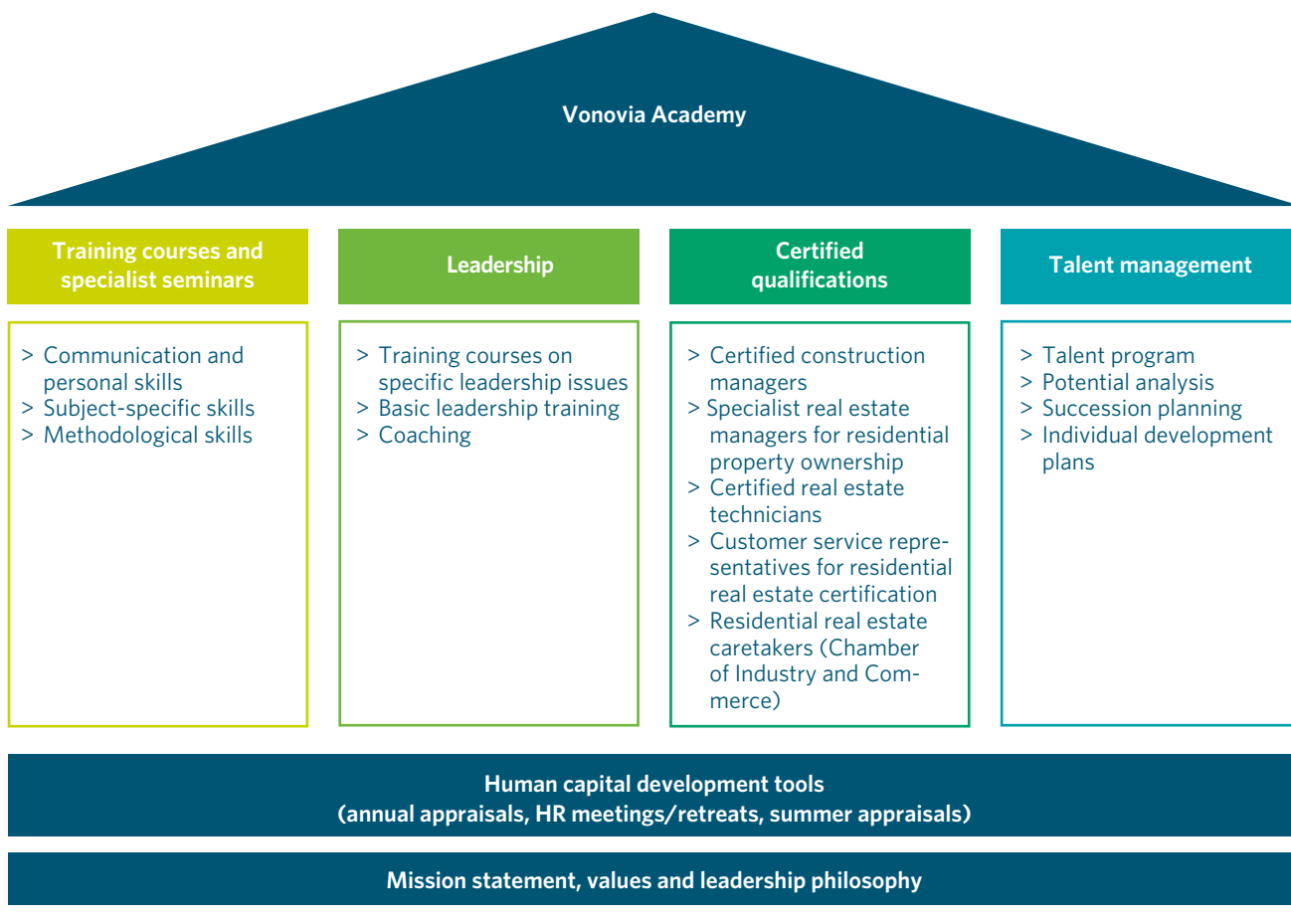
We support the career development of our high-potential employees through the Vonovia Academy and partnerships with the EBZ European Business School for Real Estate Management in Bochum and other educational establishments.

Human Capital Development Programs (Selection)

- > Talent programs “Management Talent” and “Strategy Circle”
- > Manual and technical training for “Vonovia Site Manager” qualification and other specialist courses
- > Part-time business studies courses, e.g., in property management
- > Leadership training and programs such as “Fit for Leadership” and “Basic Management Education”
- > Development of department-specific junior talent programs in customer service and elsewhere
- > Holistic development program for managers with initial management experience in a CFO role

The Vonovia Academy forms a key element of our human capital development measures. It offers employees a range of professional training which is continuously adapted to the specific needs of our departments. It provides training and coaching along with technical and leadership seminars and certified qualifications such as part-time degrees or a "Meister" in a manual trade.

The Pillars of the Vonovia Academy



Qualified Staff From Colombia



Agreement signed to facilitate the recruitment of skilled workers from Colombia (from left to right): Angi Velásquez, Head of the Colombian Labor Administration, Hans-Peter Knudsen Quevedo, Colombian Ambassador to Germany, Markus Biercher, Managing Director of International Affairs at the Federal Employment Agency.

Our search for craftsmen has taken us to South America. In order to address the acute local skills shortage, Vonovia and the Lower Saxony GalaBau Association have recruited around 50 craftsmen in Colombia as part of the Federal Employment Agency’s TEAM (Trabajadores Especializados de Colombia para AleMania) project. Vonovia selected 15 electricians and eight gardeners who applied digitally during the reporting period. The new hires have been on an introductory language course in Bogota, Colombia, since January 2022. They are due to join the company in Hanover on August 1, 2022. They will all be working in the Hanover area because the Hanover Chamber of Commerce is closely involved in the partnership. The new hires will be able to transition over to permanent contracts once their training has been officially recognized and they have worked for Vonovia for a year. Agreements like these are made possible by the new Qualified Staff Immigration Act (Fachkräfteeinwanderungsgesetz), which speeds up the process of getting official recognition for an employee’s previous training. Along with GalaBau, Vonovia is one of the first companies in Germany to use the placement agreement concluded by the Federal Employment Agency with Colombia to recruit electricians and gardeners.



“It is great to have this opportunity to look outside the EU for the staff we so urgently need.”

Konstantina Kanellopoulos,
Chief Representative
of Vonovia SE

Promoting Health and Safety

GRI 403-2, 403-4, 403-5, 403-6

Vonovia uses its professional health and safety management policy to minimize potential hazards and promote a working atmosphere in order to effectively protect all employees from health risks in the workplace. We also focus on the well-being of our older employees as the shortage of qualified staff means it is becoming more and more important to ensure they remain productive. We systematically design working processes and structures that are conducive to good health as part of our corporate approach to health management. This includes a broad range of fitness and preventive health care programs.

Internal coordinators for occupational health and safety meet four times a year. These meetings are run by the company representative. Additional meetings can also be arranged on an ad hoc basis. In line with our Group policies, the Management Board is informed once a year about occupational health and safety measures and the accident figures for the previous year. Our Group Occupational Health and Safety Guideline has now been translated into English and will also be introduced in Sweden as soon as a coordinator is available.

All other measures and activities are based on risk assessments, which were updated during the year under review. Risk assessments, regular inspections and training for employees ensure that we have an effective occupational health and safety system across the Group. These measures, as well as the provision of role-specific personal protective equipment, prevent accidents and contribute to keeping our employees healthy. A range of mandatory and voluntary medical examinations are available from company physicians. Flu vaccinations, colorectal cancer examinations and advice on ergonomics in the workplace are also made available in partnership with certified external service providers. These have been extremely popular with our employees.

External safety coordinators are responsible for ensuring that our construction sites are safe to work on. We are committed to making sure that site regulations are complied with. Team meetings are held to discuss safety on construction sites. This topic is also covered as part of our TEOX training module. Our sites also meet the training quotas of the DGUV (German Social Accident Insurance) for first aiders and fire safety personnel. Additional training is provided by external providers in certain areas. Fire safety officers in the Central Technology department provide the Vonovia Technical Service with support when required. We believe that an effective approach to occupational safety involves providing appropriate personal protective equipment, running relevant safety training courses and using

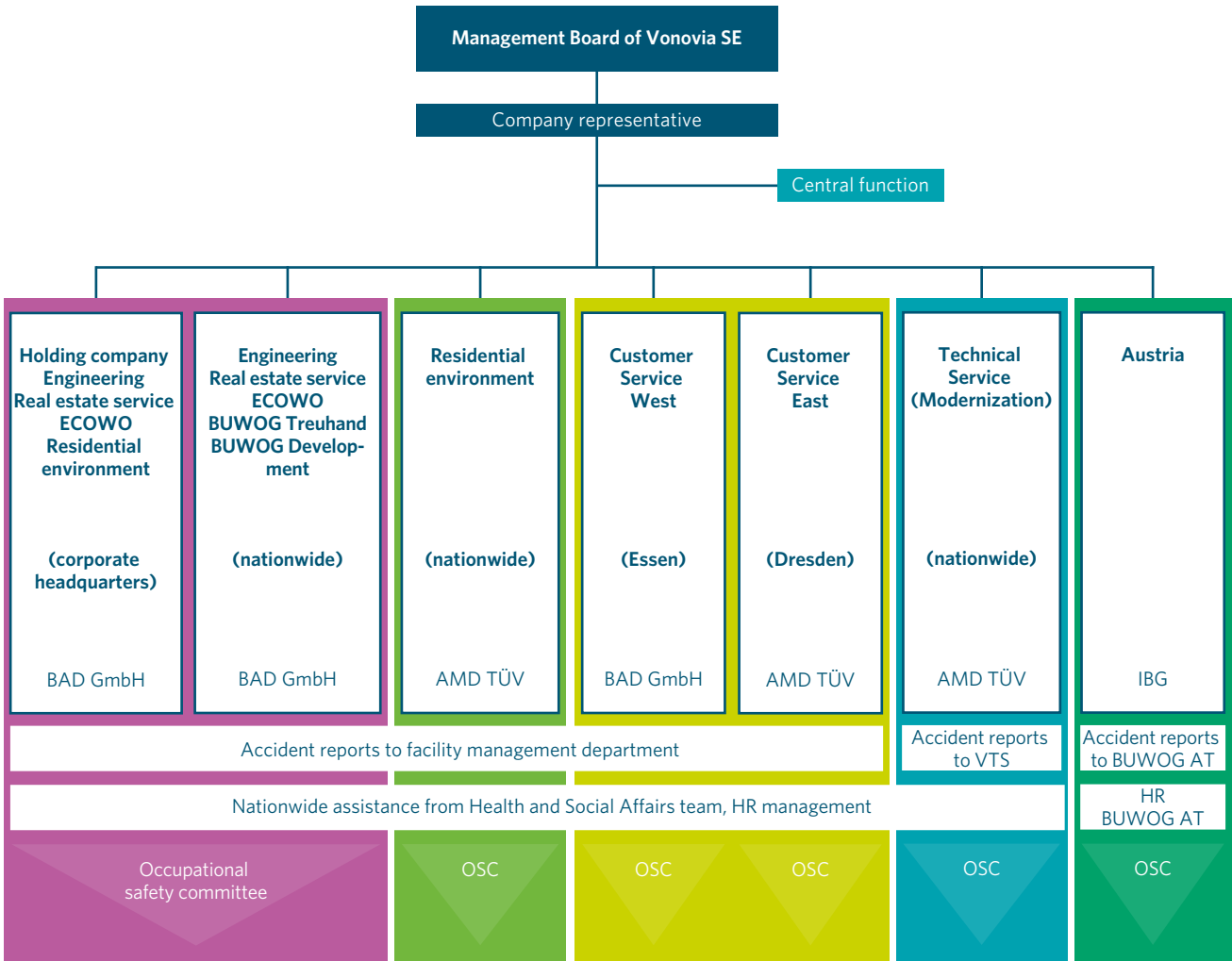
documented instructions to operate equipment and machinery, all with the ultimate aim of preventing accidents and illness. The purpose of everything that we do in this area is to reduce accidents, with a particular focus on keeping the number of work-related fatalities at zero.

We make continuous adjustments to our safety measures and communicated these to employees throughout the Group in 2021 to reflect changes in official COVID-19 safety requirements. Thanks to our efforts, the regional administration found no issues with our approach despite a number of unannounced official inspections. In addition to digital health and safety measures, we also run a number of in-person schemes. These included a number of coronavirus testing facilities, as well as vaccination and booster shot drives to keep our employees as safe as possible. We also continued to provide masks and disinfectant at all of our premises and made sure that access to buildings and workplaces was controlled. The pandemic was an enormous challenge for some areas, particularly our craftsmen's organization. Despite this, over 80% of employees across the Group said that they were very satisfied with how we have managed the pandemic.

We will continue to use a hybrid model to make employees aware of the importance of keeping themselves healthy. We provided employees with information about stress, relaxation and mindfulness, managing the psychological challenges of working at home and information about mobile working. We also provided employees with guidance about how to best set up their workspace at home. All of our measures are based on the foundation that our employees are responsible for their own health. We provide them with information about what they should do, such as using disinfectant and wearing a face mask.

We also made progress in the area of preventive health management. Under a Group works council agreement in Germany, we launched a bicycle leasing program for our employees on June 1, 2021. This program was implemented in direct response to the findings of the most recent employee survey. We received 190 orders for bicycles as soon as the scheme opened. We are also expanding our range of fitness partnerships, in addition to providing more and more information and support related to health issues. Our Intranet site now includes information about pregnancy, working for caregivers and nutrition, as well as videos to provide our employees with guidance about ergonomics and mobile working. Our employees also have access to psychosocial counseling as part of the Employee Assistance Program.

Occupational Safety at Vonovia



Fair and Appreciative Remuneration

GRI 102-35

Vonovia treats all of its employees equally across the Group. Remuneration is an important factor in this context and has an impact on employee satisfaction. This indicator was included in our Sustainability Performance Index (SPI) in the year under review. The SPI incorporates environmental, social and governance-related targets. Since 2021, it has been a factor in the long-term remuneration of the Management Board and the first level of management. Employees and managers have an opportunity to set targets in annual performance appraisals. These targets have an impact on the performance-related variable remuneration component, particularly for employees in commercial roles. All employees benefit from the employee profit-sharing scheme, which is based on the extent to which the Group achieves its targets.

In 2020, we began the process of harmonizing various works agreements on special employee benefits in order to strengthen equal opportunities and a sense of solidarity within the company. We continued these measures and made progress during the year under review. All areas of the Group in Germany now have access to the employee share program, special holiday schemes and tax-free employer grants for capital formation purposes. We also introduced a new and extremely attractive employee retirement benefit plan during the year under review. This plan is available to all employees in Germany. Vonovia makes contributions to this retirement plan which go well beyond the requirements of the Company Pension Scheme Contributions Act (Betriebsrentenstärkungsgesetz). This is yet another area in which we live out our social responsibility to our employees.

The employee share program, for example, has been rolled out in Austria. The HR department in Austria prepares a

mandatory biennial salary report for the works council to ensure that all employees are treated equally regardless of their gender, age or ethnicity. The HR department also provides the works council with a salary list on a monthly basis so that any inequalities can be dealt with swiftly.

**Gender pay gap at
management level at**

<4%

Current figures show that there is a gender pay gap at Vonovia, with female employees paid more than male employees (see → **Social**). This is due to the higher proportion of men in the technical occupations and a more balanced gender ratio in commercial roles. Group-wide grading has not yet been implemented due to the integration process of Deutsche Wohnen.