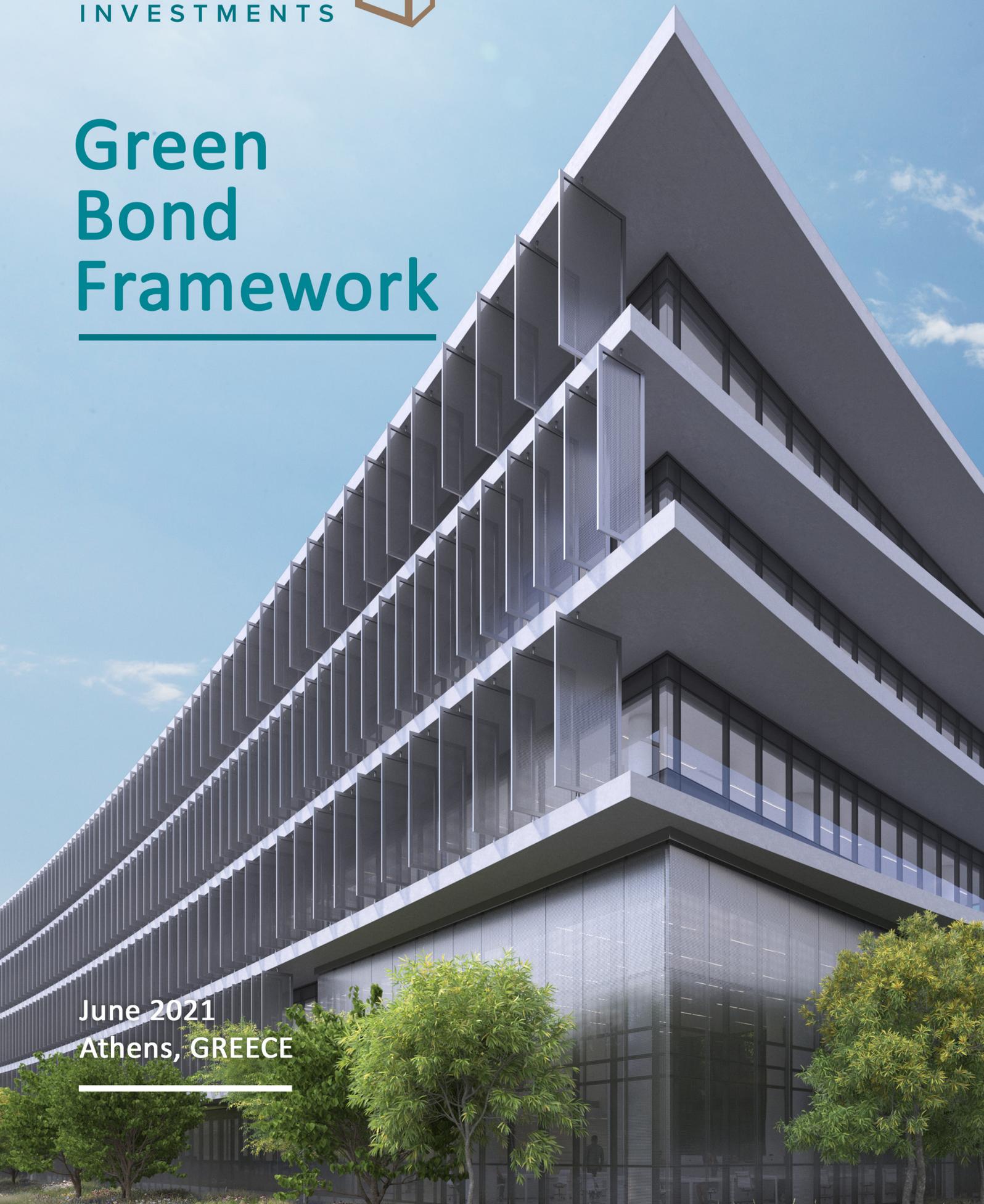


# Green Bond Framework

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June 2021  
Athens, GREECE

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## About PRODEA Investments

PRODEA Investments (“the Company”) is the leading real estate investment company in Greece, with total assets exceeding € 2.4bn, and is listed on the Athens Stock Exchange (ATHEX). PRODEA engages in real estate investments and is internally managed by experienced professionals with proven sourcing, execution and value creation track record as well as portfolio and property management expertise.

PRODEA’s real estate portfolio consists of more than 350 commercial properties, primarily office and retail, but also rapidly expanding in the logistics and hospitality sector. With more than 80% of its portfolio located in prime urban areas throughout Greece and Cyprus and selectively positioned in other key markets in neighbouring countries, such as Italy, PRODEA boasts a high-quality, high-yielding, diversified portfolio with predictable cash flows driven by high occupancy levels, long-term lease tenures and strong tenant base.

Sustainability is an integral part of our business; our corporate strategy and business activities are driven by our commitment to sustainable growth, reflected in all our operations, from our investment endeavours to our corporate responsibility initiatives. We believe that, in today’s world, economic success can have long term potential only if it is combined with environmental sustainability and social fairness and inclusiveness.



Prodea has received multiple awards for its assets and business conduct some of which are illustrated in the table below:

<b>PRODEA Investments Awards</b>		
<b>Category</b>	<b>Project</b>	<b>Award</b>
<b>The European Centre for Architecture Art Design and Urban Studies</b>		
Green Good Design Award 2021	Prodea Investments HQs	Winners
<b>European Property Awards 2020</b>		
Office Interior	Prodea Investments HQs	Winners
<b>Commercial Property Awards 2020 - BOUSSIAS Communications</b>		
Real Estate Investment Company of the year	Prodea Investments	Best Real Estate Investment Company of the year
Renovation	Prodea Investments HQs	Platinum
Best Interior Design of Lobby/Lounge	Prodea Investments HQs	Silver (Category Winner)
Best Renovation - Office	Prodea Investments HQs	Gold
Best Renovation - Mixed Use	ERGON HOUSE	Silver
Best New Project in Progress	IMPORTEX PROJECT (Office Development)	Gold
<b>Ethos Media Business Awards "HRIMA" 2020</b>		
Best REIC 2020	Prodea Investments	Winners

## Commitment to Sustainability

PRODEA Investments aims to create long term value for shareholders, employees, clients, and other stakeholders, applying capital allocation into property investments in a sustainable and responsible way. Sustainability for PRODEA is defined in alignment with the ESG corporate and investment approach (E-Environmental, S-Social, G-Governance) and with the United Nations (UN) Sustainable Development Goals (SDGs), supporting PRODEA's commitment to become an exemplary leading real estate investor in its region.

## Environmental Issues

The Company acts with awareness and implements a responsible business operations strategy in alignment with the UN SDGs, recognizing the crucial role of the private sector towards the achievement of the goals for a better future for all. The Company follows environmentally friendly best practices, aiming to reduce the environmental footprint of its portfolio, by delivering actions that cover the broader range of its business activity as a property manager, investor, and user of real estate.

The basic elements for the achievement of the Company's objectives are the continuous improvement of the energy efficiency of its real estate portfolio, the reduction of greenhouse gas emissions (GHG) and the rational use of natural resources.

### Company's best practices as a property manager are:

- The benchmarking between Company's properties through the issuance of energy performance certificates (EPC).
- The identification of energy efficiency measures of the properties of its portfolio and investment towards achieving such improvements.

### Company's best practices as an investor in real estate are:

- The adoption of energy and environmental criteria when acquiring real estate and the assignment of maintenance and upgrading services.
- The recognition of the multiple benefits of sustainable properties and their increased importance in the shaping of the Company's investment strategy.
- Targeting in the continuous increase of the certified real estate in its portfolio according to sustainability standards.

### The Company is committed to adopt best practices as a user of real estate, such as the below and is constantly developing its procedures for doing so:

- The promotion of recycling
- The adoption of energy and environmental criteria when purchasing goods and assigning maintenance and operation services
- The awareness of its employees for a more rational use of energy and natural resources

Highlights of the Company's certified real estate portfolio according to sustainability standards are provided below:

- The Company owns the Karela property, with a total area of 62 thousand sq.m., located in Peania, close to the Athens International Airport, which is the first office building in Greece

certified according to **LEED** (“Leadership in Energy and Environmental Design”) standard at **Gold** level.

- The Company’s headquarters located at the centre of Athens, at Chrysofiliotissis Str., is **LEED Gold** certified. This property is in the process of receiving an international certification according to **WELL**. Well Building Standard is a building standard that focuses on the health and well-being of people in buildings. It is an American system that incorporates best practices from scientific and medical research into building design, construction, and management. Upon completion of WELL certification processes aims to be the first WELL- certified building in Greece.
- The Company owns a 20-storey commercial building in Sofia, Bulgaria, with an area of 54 thousand sq.m., which is certified according to **BREEAM** standard (Very Good).
- Regarding new investments, the Company implements its investment strategy in accordance with the principles of sustainable development. Typical examples are the under-development office building on a Company’s own plot of land located in the Marousi business district, in Fragkokklisias Str. (eLement), the Piraeus Tower, the development of two office buildings at 97, Syggrou Avenue (Importex) and redevelopment of an existing building on 44, Syggrou Avenue (The Wave), both close to the Athens city centre, as well as the new MOXY hotel at Omonia square (Athens city centre) that will be certified according to **LEED**.

#### Certifications of Prodea Investments Real Estate Asset Portfolio

##### ▶ Current Certifications

Building	Use	Area (m <sup>2</sup> )	Certification
KARELA OFFICE PARK, Peania, Attica	Office building	61.672	LEED Gold
Prodea HQ, Athens	Office building	2.912	LEED Gold
NBG IT Center Gerakas, Attica	IT Center	38.518	LEED Gold
SOFIA CITY TOWER, Bulgaria	Mixed use	54.009	BREEAM - Very Good
	<b>TOTAL</b>	<b>157.111</b>	

##### ▶ Under Certification

Building	Use	Area (m <sup>2</sup> )	Certification
Prodea HQ (Athens)	Office building	2.912	WELL Gold
eLement (Marousi, Athens)	Office building	13.891	LEED Platinum
Importex office complex (Syggrou Avenue, Athens)	Office building	30.867	LEED Gold
MOXY Hotel (Omonia square, Athens)	Hotel	11.370	LEED Gold
Piraeus tower (Piraeus)	Mixed use	34.518	LEED Gold & WELL Gold
Landmark - office building (Nicosia, Cyprus)	Office building	26.628	LEED Gold
The Wave (Syggrou Avenue, Athens)	Office building	5.462	LEED Gold
	<b>TOTAL</b>	<b>125.648</b>	



## The Investment Opportunity via a Green Bond Framework

PRODEA offers to investors the opportunity to invest in bonds that will finance projects which promote environmental objectives and take into account the basic principles of International and European initiatives and frameworks such as the UN SDGs, the Paris Climate Agreement, the EU Green Deal and the EU Sustainable Finance Framework (including the EU Taxonomy).

PRODEA's aspiration is to demonstrate leadership in green and energy efficient buildings, working in collaboration with its stakeholders, to create positive change and value in the long term with the goal to improve its Environmental and Sustainability footprint.

PRODEA Investments is convinced that Green Bonds are an effective tool to channel investments towards a low carbon economy and climate resilient assets that have environmental benefits and thereby contribute to the achievement of the UN SDGs, particularly:

- ▶ **SDG 6** (Clean Water and Sanitation)
- ▶ **SDG 7** (Affordable and Clean Energy)
- ▶ **SDG 9** (Industry, Innovation and Infrastructure)
- ▶ **SDG 11** (Sustainable Cities and Communities)
- ▶ **SDG 12** (Sustainable Consumption and Production), and
- ▶ **SDG 13** (Climate Action).



## Outline of the Prodea Green Bond Framework

Prodea Investments has created this **Green Bond Framework** in accordance with the **Green Bond Principles (GBP)**, version June 2018<sup>1</sup>, drafted by the **International Capital Market Association (ICMA)**. The Company will issue **Green Bonds** with particular focus in financing or refinancing projects which fall into the following areas:

1. Green buildings which meet regional, national or internationally recognised sustainability standards or certifications.
2. Energy efficient and sustainable buildings.
3. Green transportation projects, and
4. Renewable energy projects.

## The ICMA Green Bond Principles

The **Green Bond Principles (GBP)** are voluntary process guidelines that recommend transparency and disclosure and promote integrity in the development of the green bond market by clarifying the approach for issuance of a green bond. The GBP are intended for broad use by the market; they provide issuers guidance on the key components involved in launching a credible green bond; they aid investors by ensuring availability of information necessary to evaluate the environmental impact of their green bond investments; and they assist underwriters by moving the market towards standard disclosures which will facilitate transactions.

By adopting the ICMA GBP, Prodea adopts best practices for internal control, monitoring, verification and reporting and also assures that the financed projects will contribute towards the achievement of the Paris Climate Agreement goals. This Green Bond Framework is presented through the following key pillars:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting
5. External review

## Green Bond Framework Development

Prodea commits to evolve its approach to ESG and sustainability and intends to review periodically this Green Bond Framework to ensure alignment with its commitments and market expectations.

Prodea Green Bond Framework may therefore be periodically amended and/or updated to reflect changes in market practice and industry trends and regulatory developments. For each Green Bond issued, (i) Use of Proceeds, (ii) Project Evaluation and Selection, (iii) Management of Proceeds, (iv) Reporting, and (v) External review will be adopted subject to and in accordance with this Green Bond Framework as amended from time to time.

<sup>1</sup> <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Green-Bonds-Principles-June-2018-270520.pdf>

## Description and Use of Proceeds

The net proceeds of the Green Bonds issuance will be used to finance or refinance in whole or in part an Eligible Green Portfolio, consisting of Eligible Green Projects in the following Eligible Categories:

- Green Buildings
- Energy Efficiency
- Clean Transportation
- Renewable Energy

The Eligible Categories mentioned above may be combined and may relate to finance or refinance of real estate asset acquisitions, refinance or repayment of loans related to the properties falling within the prescribed eligible categories or any other relevant business deals or transactions.

Eligible Green Projects, as presented below, will promote environmental benefits that are in line with:

- The Prodea internal policies and best practices
- International and National Sustainability and Energy Efficiency Standards in Buildings
- The UN Sustainable Development Goals

Regarding the relevance of this Framework and use of proceeds with the EU Taxonomy<sup>2</sup>, the main EU Environmental Objectives addressed are:

### Article 9 - Environmental Objective

- (a): Climate Change Mitigation

### Article 10 - Substantial Contribution to Climate Change Mitigation

- Par. (1.a): generating, transmitting, storing, distributing or using renewable energy in line with Directive (EU) 2018/2001 (The Renewables Directive), including through using innovative technology with a potential for significant future savings or through necessary reinforcement or extension of the grid,
- Par. (1.b): Improving energy efficiency in all sectors, except energy generation using solid fossil fuels, and at all stages of the energy chain, in order to reduce primary and final energy consumption.

### Article 13 - Substantial Contribution to the Transition to a Circular Economy

- Par. (1.g) prevention or reduction of waste generation, including the generation of waste from the extraction of minerals and waste from the construction and demolition of buildings.

<sup>2</sup> <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32020R0852&from=EN>

## 1. Green Bond Principles Category: Green Buildings



### 1.1 Environmentally Certified Buildings

- i) Financing or refinancing of land acquisition and development/construction of sustainable buildings or acquisition of existing sustainable buildings, that have or will receive (after development) one of the following building certifications at the defined threshold or greater:
- LEED “Silver”,
  - BREEAM “Very Good”.
- ii) Financing of acquisition and renovation of existing buildings (including the building’s acquisition cost as well as any capital expenditures on the building) in order to receive one of the following building certifications at the defined threshold or greater:
- LEED “Silver”,
  - BREEAM “Very Good”.

## 2. Green Bond Principles Category: Energy Efficiency



### 2.1 Residential Buildings

- i) Financing or refinancing of land acquisition and development/ construction of energy efficient buildings or acquisition of existing energy efficient buildings, that have or will achieve (after development) energy performance at least equal to nZEB (nearly Zero Energy Buildings) standards<sup>3</sup> (for new buildings EPC rating at least “A” and for existing ones EPC rating at least “B+”).

- ii) Financing of acquisition and renovation of existing buildings (including the building's acquisition cost as well as any capital expenditures on the building) in order to achieve, in a timeframe of three years, at least:

For buildings with EPC bellow "C" rating 25% decrease in primary energy consumption

For buildings with EPC "C" and "B" rating 15% decrease in primary energy consumption

## 2.2 Commercial/ Retail/ Offices/ Hotels

- i) Financing or refinancing of land acquisition and development/construction of energy efficient buildings or acquisition of existing energy efficient buildings, that have or will achieve (after development) energy performance at least equal to nZEB standards (for new buildings EPC rating at least "A" and for existing ones EPC rating at least "B+").
- ii) Financing of acquisition and renovation of existing buildings (including the building's acquisition cost as well as any capital expenditures on the building) in order to achieve, in a timeframe of three years, at least:

For buildings with EPC bellow "C" rating 25% decrease in primary energy consumption

For buildings with EPC "C" and "B" rating 15% decrease in primary energy consumption

## 2.3 Logistics/ Industrial Buildings

- i) Financing or refinancing of land acquisition and development/construction of energy efficient logistics and industrial buildings or acquisition of existing energy efficient logistics and industrial buildings that incorporate energy efficiency technologies and systems, above the National energy efficiency minimum requirements<sup>4</sup>. For the purposes of the present framework, energy efficient logistics and industrial buildings are defined the logistics buildings that incorporate at least three of the following:  
*LED lighting, skylights, thermal insulated envelope, energy efficient heat pumps, inverter motors, ventilation with heat recovery, high energy efficient heating/cooling system, high energy efficient refrigeration system, RES systems, smart building and automation systems.*
- ii) Financing of acquisition and renovation of existing logistics and industrial buildings (including building's acquisition cost as well as any capital expenditures on the logistics building) in order to achieve, in a timeframe of three years, higher energy efficiency performance than the National energy efficiency minimum requirements, through the instalment of at least three of the following:  
*LED lighting, skylights, thermal insulated envelope, energy efficient heat pumps, inverter motors, ventilation with heat recovery, high energy efficient heating/cooling system, high energy efficient refrigeration system, RES systems, smart building and automation systems.*

<sup>3</sup> According to Ministerial Decision 5447/2018, nearly Zero Energy Buildings are characterized all new buildings which have EPC rating at least "A" and all existing ones which have EPC rating at least "B+" (according to the National EPC rating scheme).

<sup>4</sup> According to Energy Performance of Buildings Directive as well as the respective National legislative framework, industrial and logistics buildings are excluded from any minimum energy performance requirement.

### 3. Green Bond Principles Categories: Green Buildings & Energy Efficiency



#### 3.1 Energy Efficiency and Sustainability Upgrades

Financing or refinancing the implementation of individual or set of energy efficiency and sustainability measures, aiming to reduce the primary energy consumption and improve the sustainability characteristics of our portfolio's buildings. Indicatively the measures can belong to one of the following categories:

- Upgrade of building's envelope (thermal insulation, shading systems, energy efficient windows)
- Upgrade of HVAC&R (Heating Ventilation, Air Conditioning and Refrigeration) systems
- Instalment of smart systems, building automation systems, energy management and metering systems
- Upgrade of lighting system
- Instalment of RES (Renewable Energy Sources) systems (and the ancillary technical equipment)
- Instalment of energy storage systems (and the ancillary technical equipment)
- Instalment of heat exchanger/recovery systems
- Upgrade of irrigation and water consumption systems
- Improve the indoor environmental quality
- Improve the accessibility and transportation services (bike parking, electric vehicles charging stations)
- Improve the health and wellbeing.

#### 3.2 Energy Efficient and Sustainable Major Renovations

Financing or refinancing major renovations to our portfolio's buildings, aiming the energy efficiency and sustainability upgrade of the buildings towards the achievement of at least one of the following targets:

- LEED "Silver"
- BREEAM "Very Good"
- Energy performance equal to nZEB standard and energy efficiency rating "B+", according to National EPC rating scheme.

#### 4. Green Bond Principles Category: Clean Transportation



##### 4.1 Contribution in Public Transport Infrastructure Works

Co-financing infrastructure works such as train stations, bike roads as well as clean infrastructure for clean energy vehicles close to our portfolio's properties.

The projects will target to the CO<sub>2</sub> reduction of private vehicles, supporting: i) the modal shift to more sustainable transport modes (public transport - electric trains, bicycles etc.) and ii) the National electrification priority and consequently the replacement of private vehicles with more energy efficient electric ones.

The projects will take into account and be in line with the National Policy Priorities (P.P. 1.3, P.P. 2.11, P.P. 3.8) as well as the respective energy and climate measures, as described in the National Energy and Climate Plan (NECP)<sup>5</sup>.

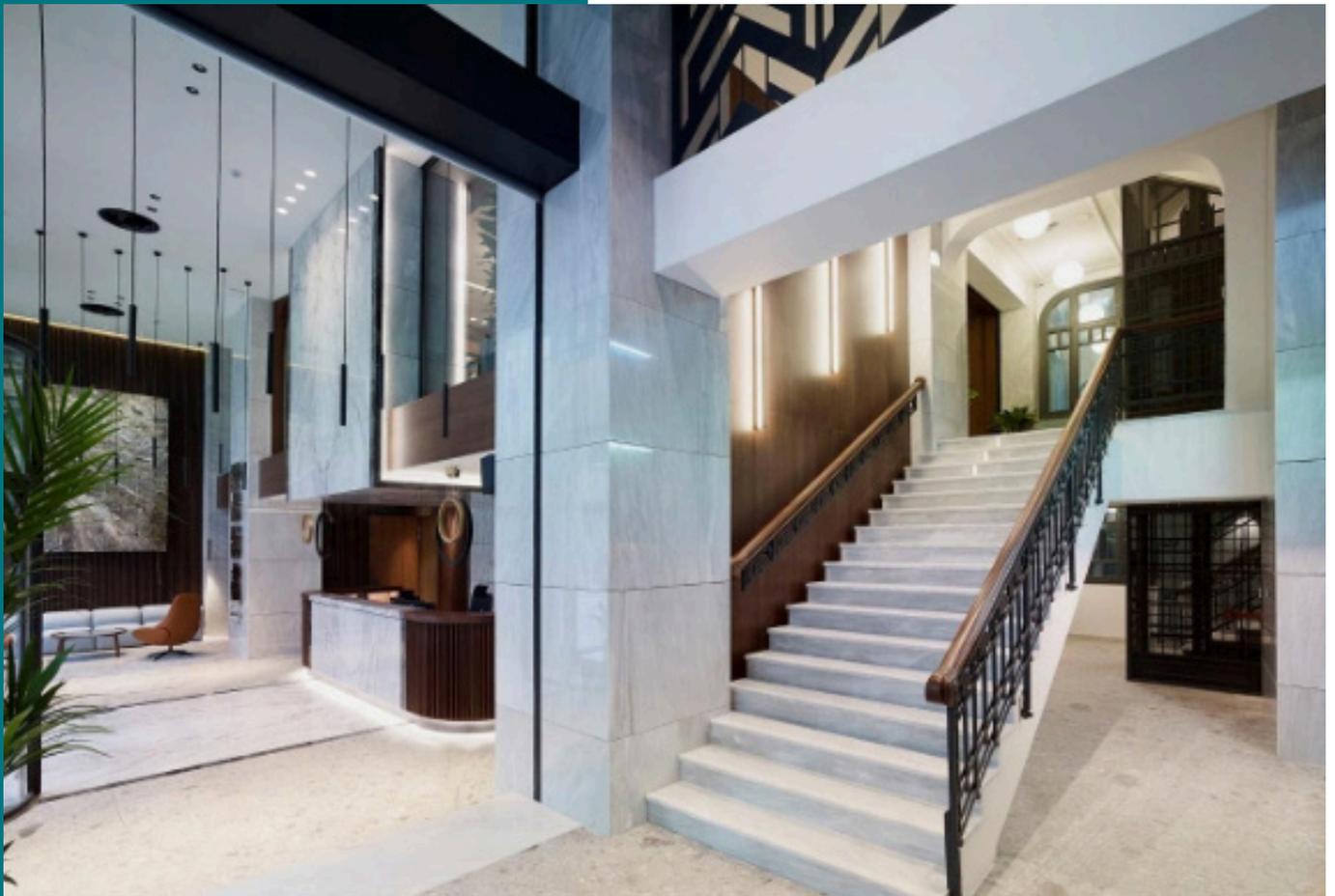
#### 5. Green Bond Principles Category: Renewable Energy



Financing or refinancing of renewable energy production projects such as roof top solar panels. The projects will take into account and be in line with the National priorities as well as the respective energy and climate measures, as described in the National Energy and Climate Plan (NECP).

The net proceeds of the Green Bonds issuance will be used to finance or refinance all the direct and associated costs (technical due diligence, legal expenses, notary fees etc.) of all the above eligible green project (Eligible categories: 1 to 5).

<sup>5</sup> [https://ec.europa.eu/energy/sites/default/files/documents/el\\_final\\_necp\\_main\\_el.pdf](https://ec.europa.eu/energy/sites/default/files/documents/el_final_necp_main_el.pdf)



## Process for Project Evaluation and Selection

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### Green Bond Committee

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To ensure the smooth and efficient implementation of this Green Bond Framework, PRODEA has established a dedicated **Green Bond Committee ('the Committee')**. The Committee consists of representatives from the Investment, Technical and Financial departments of the Company (including the inhouse sustainability expert).

The Green Bond Committee:

1. Assesses the use of proceeds raised through green bond issuances in order to ensure that they are channeled into eligible green projects, comply with the Green Bond Principles (June 2018), the UN SDGs, the Company's internal policies and best practices as well as with the applicable regulatory framework.
2. Monitors and coordinates:
  - a. The update and maintenance of the Eligible Green Register (as defined in the following chapters).
  - b. The process of management of proceeds in accordance with the present framework
  - c. The drafting and publication of the Green Bond Investor Report (as defined in the following chapters).
  - d. the issuance of the Company's green bonds and the support of the processes in relation to providing information to investors, in collaboration with the advisors, the green bond assurance providers and the financial institutions.
3. Ensures the compliance with the procedures set out in the framework.
4. Follows up the developments in the green bond market and ensures that the framework is updated as and when appropriate.

Furthermore, the Green Bond Committee supports the work of the Board of Directors and the Investment Committee by confirming the eligibility of the under-examination investment opportunities in regard to their compliance with the provisions of "Use of Proceeds" as defined in the Green Bond Framework. The Green Bond Committee provides recommendations for final approval at the level of the Board of Directors or the Investment Committee as applicable.

### Risk Management Relating to New Investments

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The Company conducts a thorough technical, environmental, financial and legal due diligence process when selecting and executing new investments. In addition, it complies with regulatory provisions for social impact (where applicable).

The Audit Committee, as appointed by the BoD, examines the effectiveness of the internal controls system, risk management system, regulatory compliance and financial publications/notifications and updates the BoD. The Audit Committee is also in regular collaboration with the statutory auditor and internal auditor as well as the Company's Compliance and Risk Officer.

## Management of Proceeds

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Prodea intends to allocate the net proceeds of the Green Bonds issued under this Green Bond Framework to a list of Eligible Green Projects (the “**Eligible Green Register**”). Responsible for the respective allocation is Company’s Investment Committee and BoD (as applicable), after the Green Bond Committee’s recommendations.

Eligible Green Projects will remain in the Eligible Green Register for as long as they meet the Eligibility Criteria prevailing at the time of issuance of the Green Bonds, without being affected by subsequent changes to the Green Bond Framework.

If Eligible Green Projects cease to fulfil the Eligibility Criteria or exit the assets portfolio, the Company will use its best effort to substitute these projects as soon as reasonably practicable, once an appropriate substitution option has been identified. Alternatively, a reallocation of the proceeds to other Eligible Green Projects may also be considered.

The Green Bond Committee will review the Eligible Green Register annually or earlier if should be deemed necessary.

Net proceeds of the Green Bond issued by PRODEA will be initially deposited in a dedicated account and the net proceeds will be allocated to the Eligible Green Register.

It is the Company’s intention to maintain an Eligible Green Register with total needed capital expenditure per Eligible Green Project. Pending full allocation of net proceeds to the Eligible Green Projects, Prodea can temporarily hold the unallocated net proceeds at its own discretion in its liquidity portfolio in deposits, and/or in other short-term market instruments according to article 22 of Law 2778/1999, as in force.

The Company’s Finance department is responsible for the monitoring of allocated and unallocated proceeds as well as to provide the respective information to Investment Committee, BoD and Green Bond Committee.

The Green Bond Committee will review the management of proceeds process semi-annually or earlier if deemed necessary, in order to be in line with the Green Bond Framework.

For the benefit of transparency, PRODEA’s allocation of Green Bond proceeds will be verified by the Company’s statutory auditor, further assuring compliance with provisions of the Bond’s Prospectus and Programme.

Prodea commits to make best efforts to reach full allocation of the Green Bond proceeds within three years following the Green Bond issuance (or as indicated in the Bond’s Prospectus and Programme).

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## Reporting

The Green Bond Principles require green bonds issuers to provide information and progress on the allocation of proceeds. In addition to information related to the projects to which green bond proceeds have been allocated, the GBP recommend communicating on the expected impact of the projects.

Prodea is committed to be as transparent as possible and will provide a Green Bond Investor Report at least on an annual basis. The first Report will be available to investors within one year from the date of the Green Bond transaction and at least annually thereafter until the proceeds have been fully allocated.

## Allocation Reporting

The Green Bond Investor Report will provide information on the **allocation of net proceeds** and will include:

1. Total amount (in EUR) of green funding outstanding (opening balance)
2. Total amount (in EUR) of investments and expenditure in projects financed in the Eligible Green Register
3. Information on the split between new financing and refinancing (percentage and absolute amounts in EUR)
4. Description of selected projects financed in the Eligible Green Register (unless confidentiality reasons exist)
5. Geographical distribution of the projects in countries of operation
6. Balance of unallocated proceeds (in EUR) (closing balance)

## Impact Reporting

As part of the Green Bond Investor Report and where feasible, Prodea intends to disclose relevant **impact metrics** on a best effort basis and subject to data availability, which may include:

No	KPI Description	Metric
1	Level of certification	Scheme and rating (i.e. LEED Gold)
2	Level of National Energy Performance Rating*	EPC rating (i.e. "A")
3	Primary Energy savings*	KWh per year
4	Primary energy intensity reduction*	KWh/m <sup>2</sup> per year
5	Emissions intensity reduction*	CO <sub>2</sub> (kg/m <sup>2</sup> )
6	RES installed capacity	MW
7	Renewable energy generated	MWh per year
8	Construction waste recycling	Tonnes of construction waste received from certified recipients

*\*The reporting will be based on the National Energy Performance Certificate rating scheme.*

Additionally, when appropriate and subject to confidentiality and non-disclosure obligations, PRODEA may provide concrete examples and case studies of eligible assets (re)financed through the proceeds of the Green Bond. The Green Bond Investor Report will be available free of charge on the Company's official website at: <http://www.prodea.gr>.

## External Review

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### Pre-Issuance Verification

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PRODEA will engage an external verifier for all bond issuances in alignment with this Green Bond Framework.

Prior to its first Green Bond Issuance, Prodea will engage ERNST & YOUNG (HELLAS) Certified Auditors - Accountants S.A. (EY) to provide an independent assurance report for the bond issuance which is going to be available on Prodea website at <http://www.prodea.gr/>.



## Abbreviations

<b>BoD</b>	Board of Directors
<b>BREEAM</b>	Building Research Establishment Environmental Assessment Method
<b>CFO</b>	Chief Financial Officer
<b>CO<sub>2</sub></b>	Carbon Dioxide
<b>EPC</b>	Energy Performance Certificate
<b>ESG</b>	Environment, Social, Governance
<b>EU</b>	European Union
<b>GBP</b>	Green Bond Principles
<b>GHG</b>	Greenhouse Gas Emissions
<b>HVACR</b>	Heating Ventilation, Air Conditioning and Refrigeration
<b>ICMA</b>	International Capital Market Association
<b>IT</b>	Information Technology
<b>KPI</b>	Key Performance Indicator
<b>KWh</b>	Kilowatt hour
<b>LED</b>	Light-emitting diode
<b>LEED</b>	Leadership in Energy and Environmental Design
<b>MWh</b>	Megawatt hour
<b>NBG</b>	National Bank of Greece
<b>NECP</b>	National Energy and Climate Plan
<b>nZEB</b>	nearly Zero Energy Buildings
<b>HQs</b>	Headquarters
<b>REIC</b>	Real Estate Investment Company
<b>RES</b>	Renewable Energy Sources
<b>SA</b>	Société Anonyme
<b>SDGs</b>	Sustainable Development Goals
<b>UN</b>	United Nations

## Disclaimer

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This Green Bond Framework (“the document”) may contain forward-looking statements that may or may not prove accurate.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from what is expressed or implied by the statements.

Any forward-looking statement is based on information available to Prodea Investments (“the Company”) as of the date of the statement.

All written or oral forward-looking statements attributable to the Company are qualified by this caution.

The Company does not undertake any obligation to update or revise any forward-looking statement to reflect any change in circumstances or in the Company’s expectations.

No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein.

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The past business and financial performance of the Company is not to be relied on as an indication of its future performance.

This document does not constitute an offer, invitation, recommendation or solicitation to underwrite, subscribe for, or otherwise acquire or dispose of any shares in the Company or any other securities issued by the Company, including any bonds issued in the context of the Green Bond Framework, as provided in the document.

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