



## Sustainability Performance Report

For participation in the European Public Real Estate Association 2026 Assessment



June 2026

## Introduction

Prodea Investments (the Group) is committed to reporting the sustainability profile of its real estate assets in a transparent manner, in line with EPRA Best Practice Recommendations on Sustainability Reporting.

EPRA is a non-profit association based in Brussels that represents publicly listed European real estate companies. The following information summarises the environmental, social and governance performance of Prodea Investments' assets for the calendar year ending 31 December 2025. Where available, performance metrics are presented throughout the report in accordance with the EPRA Sustainability Best Practice Recommendations.

## Information on overarching recommendations

### 1. Organisational boundaries and coverage notes

Prodea Investments uses the operational control approach to define the reporting boundaries and identify the assets included in this report, as defined in ISO 14064-1:2018, with which Prodea Investments must comply. The Group continues its investment activity with the objective of maximising the value of its portfolio and creating long-term value for its shareholders. According to its strategy, this is achieved by reshaping its investment portfolio, with a focus on the hospitality sector and logistics assets, and by disposing properties or property portfolios that do not fall into the aforementioned sectors in all countries where it operates. As at 31 December 2025, the Group's portfolio comprised a total of 115 properties with an overall leasable area of approximately 621 thousand sq. m., and five operating hotel units which, once fully operational, will provide 996 keys, with activity in Greece, Cyprus, Italy, Bulgaria and Romania. The 115 properties also include six hotels leased to third parties which, once fully operational, will provide 517 keys. Eighty of these properties are located in Greece, most of them in high-visibility, high-commercial-value areas. In addition, eighteen properties are located in Cyprus, thirteen in Italy, two in Bulgaria and two in Romania. Moreover, as at 31 December 2025, the Group, through MHV, held two hotel units in Greece and two in Cyprus, and through Rinascita, one hotel unit in Greece (operating hotels).

In 2025, the following assets fall under the Group's operational control:

- a) Prodea Investments' Headquarters (the Group's main office).
- b) Parklane, a Luxury Collection Resort & Spa located in Limassol, Cyprus
- c) Nikki Beach Resort & Spa, located in Porto Heli, Greece.

- d) The Landmark, located in Nicosia, Cyprus<sup>1</sup>
- e) Moxy, Athens, Greece<sup>2</sup>

For the aforementioned assets, the Group has 100% coverage for occupational and operational control. As such, it is responsible for utility consumption within the scope of this report.

The Group operates in Greece, Cyprus and Italy. However, the Company maintains operational control only over the aforementioned assets. Operational control for the remainder of the buildings in its portfolio falls under tenants' responsibility. Non-leased buildings, where control may be temporarily transferred to the Group, do not consume energy and therefore no performance-related data are recorded.

Within the set organisational boundary, the following information is reported:

- a) Performance-related data; for the assets the Group is responsible for utility consumption as per the scope of this report.
- b) Consumption-related data; for the assets in scope, energy, water and waste consumption information is presented.

## 2. Reporting period

For this submission, performance data are provided for the calendar years of 2024 and 2025.

## 3. Utility consumption data

Energy and water consumption data are gathered using the relevant invoices, or Excel files where invoices are not available. Waste data are collected using certificates issued by waste management companies or are estimated based on the methodology presented below.

### Methodology for Estimating Information and Data Uncertainty

Where data were incomplete or unavailable, appropriate estimation methodologies were applied to ensure the consistency and comparability of the information disclosed. In particular, where data were missing for one or two intermediate months within a consumption time series, consumption for the relevant period was estimated as the average of the preceding and subsequent months. In limited instances where current-year data were incomplete or

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<sup>1</sup>The Landmark Hotel in Nicosia commenced its soft opening on 5 December 2025. Consequently, the sustainability information disclosed for the hotel pertains primarily to activities and performance within this timeframe, unless otherwise specified in the Report.

<sup>2</sup> Moxy Hotel was officially integrated into the Group on 5 December 2025. The hotel has been consolidated into the sustainability disclosures for the reporting period from 5 to 31 December 2025. Consequently, the available sustainability information is therefore limited to this timeframe, unless otherwise stated in the Report.

considered unreliable, and full data were available for the prior year, consumption was estimated based on the corresponding prior-year values. Where energy consumption data were entirely unavailable, ASHRAE benchmark metrics, adjusted to reflect the relevant geographical location and building type, were applied where deemed appropriate.

With regard to resource use, calculations were based on statistical data derived from recognised and reliable sources, including EUROSTAT and the Institute of the Greek Tourism Confederation (INSETE). The resource use indicators applied reflect consumption on a per capita or per guest-night basis, as appropriate (BP-2\_08\_09).

#### **4. Analysis – segmental analysis (by property type and geography)**

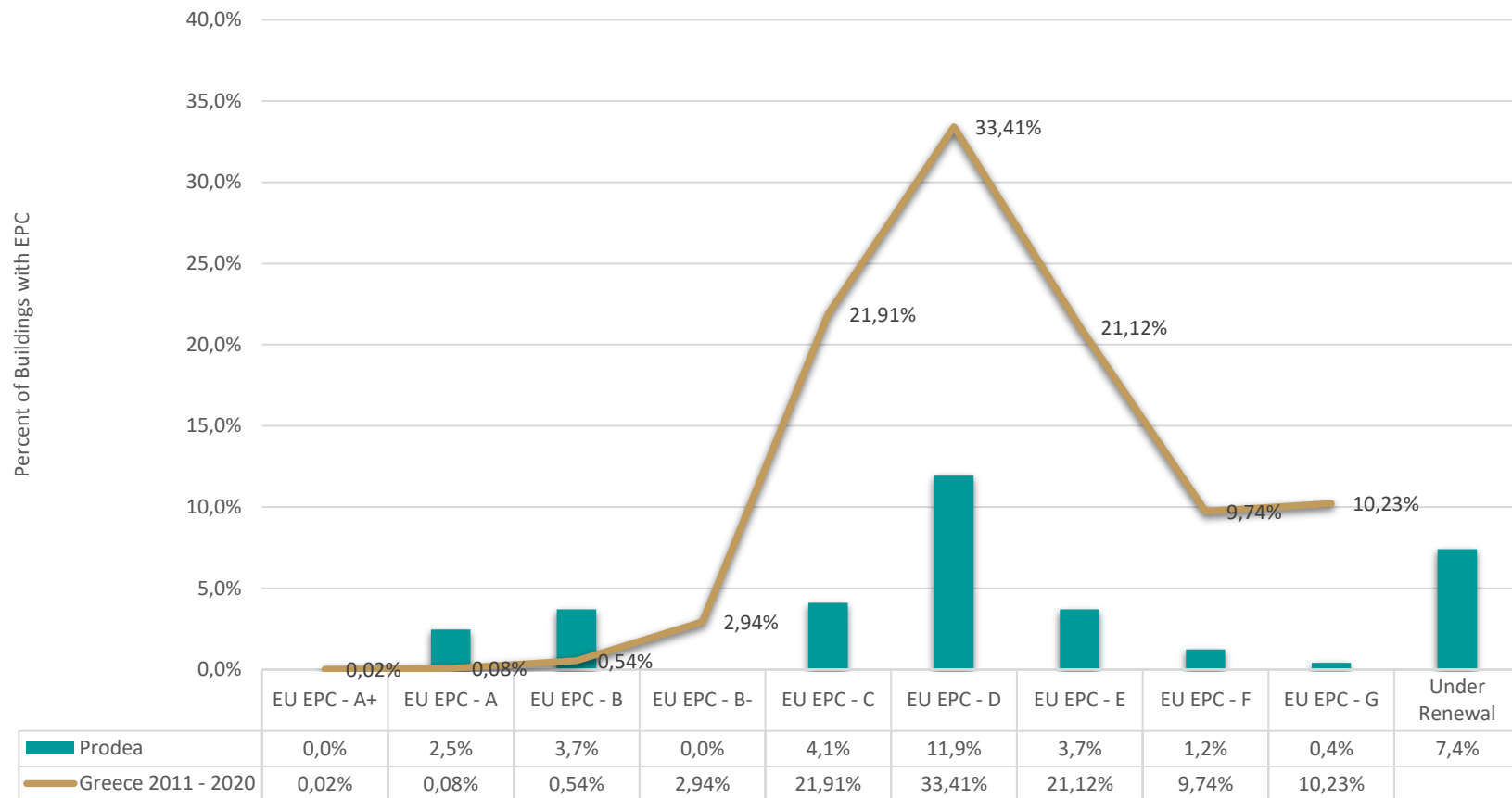
In 2025, Prodea Investments' portfolio was spread across Greece, Cyprus and Italy, with the majority of properties located in Greece. Prodea Investments has identified the following operational business segments:

- Retail / big boxes,
- Bank branches,
- Offices,
- Hotels
- Other (includes logistics, petrol stations, parking spaces, land plots, residential properties and other properties with special use).

Please refer to Prodea Investments' Annual Financial Report, note 5 (from 1 January to 31 December 2025) for further information on the portfolio<sup>[3]</sup>.

In the following graph, the Energy Performance Certificates (EPCs) issued for Prodea Investments' properties in Greece are compared with those issued for the national building stock for the years 2011–2020. The data presented are the best available indicators of performance for the assets leased by Prodea Investments, as raw data are considered highly unreliable, whereas EPCs are externally validated and submitted to government platforms. Prodea Investments continues to improve the coverage and quality of the data collected year on year through the development of synergies.

### Prodea Investments EPCs Compared to Statistics from the Greek Region for the Period 2011-2020



Energy Performance Certificate

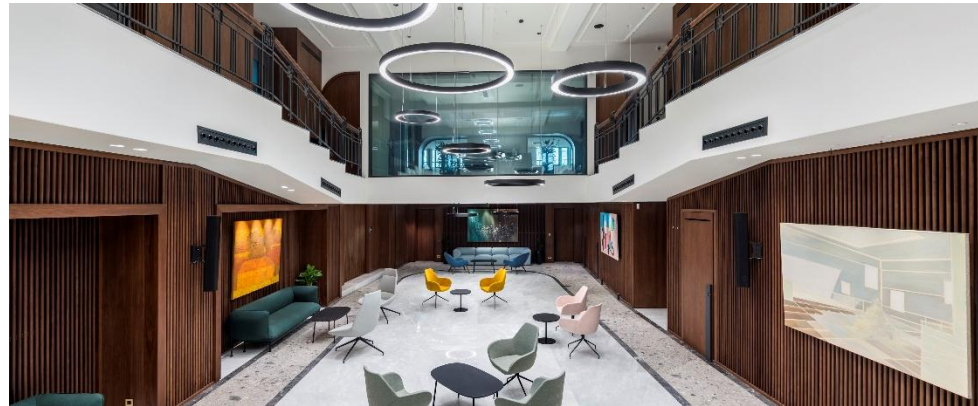
## Performance – environmental data

The following paragraphs analyse the performance of Prodea Investments’ controlled assets. As noted above, the Group is not responsible for the performance of its leased assets.

### Environmental responsibility

A range of strategic measures and actions is implemented to reduce Prodea Investments’ environmental footprint. Through these actions, the Group aims to improve the energy efficiency of its buildings, prevent and reduce pollution, minimise the use of natural resources, and reduce emissions. To foster an environmentally responsible culture, the Group also focuses on providing ongoing information and training to its people and stakeholders.

The Group recognises the significant impacts of its operations and has implemented the following environmental initiatives:



- Compliance with legal and regulatory requirements
  - Systematic monitoring of the environmental impact of the Group’s operations, including the identification of material impacts and risks
  - Adoption of preventive measures to reduce pollution, minimise resource use, and reduce associated emissions
- Ongoing provision of information and training, and increased awareness among the Group’s people to foster an environmentally responsible culture and achieve corporate objectives
- Adherence to the corporate environmental policy to ensure the framework’s effectiveness in achieving the Group’s environmental objectives
  - Comparative evaluation of the Group’s properties through the issuance of energy performance certificates
- Identification of opportunities to improve the portfolio’s energy efficiency performance
  - Consideration of the multiple benefits of sustainable properties in investment decision-making

### Baseline amendments

In 2025, the Group’s operational boundaries expanded compared with the prior year, as Moxy Hotel and The Landmark were added in December 2025. Data consolidation is limited to this period, unless otherwise stated in the report, for the two hotels mentioned in Section 1.

## Energy use

The Group's electricity consumption at its Headquarters decreased by 3% year on year between 2024 and 2025. Specifically, electricity consumption in 2025 was 277,177.6 kWh, compared with 285,871.6 kWh in 2024, representing an absolute decrease of 8,694 kWh. Electricity consumption per m<sup>2</sup> also decreased by 3% from 2024 to 2025.

In 2024 and 2025, occupancy at Prodea Investments' Headquarters remained unchanged at 53 people. The decrease in electricity consumption can be attributed to the continued application of the energy-efficiency measures introduced in 2024, including adjustments to the building management system energy strategy and the installation of additional occupancy sensors in meeting rooms.

The Headquarters building is an all-electric property with no fossil fuel systems on site.

In addition, there is no on-site electricity generation from renewable sources and no use of district heating or district cooling.

As at 31 December 2025, the Group operated a portfolio of high-end hospitality assets in Greece and Cyprus, comprising flagship luxury hotels under internationally recognised brands.

Overall, in 2025 the Group's operating hotel assets consumed 11,325,770 kWh of electricity, compared with 11,363,990 kWh in 2024, and 6,045,693 kWh of fossil fuels, compared with 6,041,558 kWh in 2024. This reflects the energy requirements associated with operating luxury hospitality units and providing high-quality guest services. As occupancy across the hotel portfolio remained broadly stable, energy consumption also remained largely unchanged. Finally, electricity consumption in the residential building used to accommodate hotel staff decreased from 200 MWh in 2024 to 162 MWh in 2025, primarily due to a 14% reduction in cooling degree days in the area.

## Greenhouse gas emissions

As noted above, there is no fossil fuel consumption at Prodea Investments' Headquarters, and the property uses grid electricity for both heating and cooling. A 3% decrease in absolute location-based indirect emissions (Scope 2) was recorded from 2024 to 2025 (data coverage: 100%), as this is a landlord-controlled asset and fully occupied by Prodea Investments. These emissions were 64.5 tCO<sub>2</sub>e in 2025 and 66.5 tCO<sub>2</sub>e in 2024. The decrease in location-based indirect emissions can be attributed to the energy-efficiency measures implemented in 2024 at Prodea Investments' Headquarters.

In 2025, Prodea Investments obtained Guarantees of Origin equal to 277 MWh of green electricity, accounting for 100% of the electricity consumed at the Company's Headquarters, while in 2024 the Company obtained Guarantees of Origin equal to 285.9 MWh of green electricity, accounting for 100% of the electricity consumed at Prodea Investments' Headquarters.

In 2025, hospitality-related Scope 2 location-based emissions were 6,434.1 tCO<sub>2</sub>e, compared to 6,472.3 tCO<sub>2</sub>e in 2024. Scope 1 emissions from heating fuels in 2025 were 1,668.5 tCO<sub>2</sub>e.

Scope 1 emissions from the Group's car fleet in 2025 were 80.53 tCO<sub>2</sub>e, of which 5.05 tCO<sub>2</sub>e relate to biogenic CO<sub>2</sub> emissions from the combustion or biodegradation of biomass.

Total Scope 1 and 2 location-based emissions were 8,264.62 t<sub>n</sub>CO<sub>2e</sub> in 2024 and 8,357.81 t<sub>n</sub>CO<sub>2e</sub> in 2025, representing an absolute increase of 1.13% driven by the addition of hotels within the reporting boundary. More information is provided in the performance data table below.

The Group will continue to monitor the aforementioned emissions and explore ways to improve the reported data detail and transparency.

### **Third Party Assurance**

In 2025 the Group verified its energy use and emissions in accordance with the requirements of ISO 14064-1:2018 and the Greek Climate Law (Law 4936/2022), using third-party assurance only for Prodea Investments' Headquarters. During the verification process, all energy data were audited in detail, together with the greenhouse gas emissions conversion factors used by an accredited verifier for Scope 1 and Scope 2 GHG emissions for 2024. This year, Prodea Investments will repeat the process to verify Scope 1 and Scope 2 GHG emissions for its Headquarters.

### Performance data tables

The following tables present portfolio consumption and emissions data in accordance with the sBPR Guidelines.

Electricity Data – Total Portfolio																				
Category	Absolute performance (Abs)		Like-for-Like performance (Lfl)			Hotels					Residential					Headquarters				
	2024	2025	2024	2025	% change	2024 (Abs)	2025 (Abs)	2024 (Lfl)	2025 (Lfl)	% change (Lfl)	2024 (Abs)	2025 (Abs)	2024 (Lfl)	2025 (Lfl)	% change (Lfl)	2024 (Abs)	2025 (Abs)	2024 (Lfl)	2025 (Lfl)	% change (Lfl)
Total landlord-obtained electricity (MWh)	11649	11603	286	286	0%	11363	11326	11363	11425	1%	200	162	200	162	-19%	286	277	286	277	-3%
Proportion of landlord obtained electricity from renewable sources (%)	0	0				0	0				0	0				1	1			
Quantity of landlord-obtained electricity from renewable sources (MWh)	286	1094				0	817				0	0				286	277			
Renewable energy sources (%)	2%	9%				0%	7%				0%	0%				100%	100%			
Coal (%)	98%	91%				100%	93%				100%	100%				0%	0%			
Renewable energy sources (MWh)	286	1094				1991	817				0	0				286	277			
Coal (MWh)	11363	11603				9125	10509				200	162				0	0			
Number of applicable properties	4 of 4	5 of 6	4 of 6			2 of 2	4 of 4	2 of 4			1 of 1	1 of 1	1 of 1			1 of 1	1 of 1	1 of 1		
m <sup>2</sup> of applicable properties	61497	111961	66754			58585	103793	58585 of 103793			5257	5257	5257 of 5257			2912	2912	2912 of 2912		
Proportion of electricity estimated (%)	0	0				0	0				0	0				0	0			

### Fuel and Intensity Data – Total Portfolio

Category	Absolute performance (Abs)		Like-for-Like performance (Lfl)			Hotels					Residential					Headquarters				
	2024	2025	2024	2025	% change	2024 (Abs)	2025 (Abs)	2024 (Lfl)	2025 (Lfl)	% change (Lfl)	2024 (Abs)	2025 (Abs)	2024 (Lfl)	2025 (Lfl)	% change (Lfl)	2024 (Abs)	2025 (Abs)	2024 (Lfl)	2025 (Lfl)	% change (Lfl)
Total landlord-obtained fuels (MWh)	6041,6	6045,7	6041,6	6045,7	0,1%	6041,6	6045,7	6041,6	6045,7	0%	N/A									
Total fuel (MWh)	6041,6	6045,7	6041,6	6045,7	0,1%	6041,6	6045,7	6041,6	6045,7	0%	N/A									
Proportion of landlord-obtained fuels from renewable sources (%)	0,00%	0,00%				0,0%	0,0%	0,0%	0,0%	0%										
LPG (%)	13,5%	13,5%				13,5%	14,8%	13,5%	14,8%	10%										
Red Diesel (%)	86,5%	86,5%				86,5%	85,3%	86,5%	85,3%	-1%										
LPG (MWh)	813,6	813,6				813,6	891,5	813,6	891,5	10%										
Red Diesel (MWh)	5228,0	5228,0				5228,0	5154,2	5228,0	5154,2	-1%										
Number of applicable properties	2 of 2	2 of 2				2 of 2			2 of 2	2 of 2										
m <sup>2</sup> of applicable properties	58585,4	58585,4	58585 of 58585			58585	58585	58585 of 58585												
Proportion of fuel estimated (%)	0,0%	0,0%				0,0%	0,0%				N/A									
Energy intensity (kWh/m <sup>2</sup> /year)	287,7	157,6				0,30	0,17				38,08	30,79				98,2	95,2			
Energy intensity (kWh/revenue (€)/year)	0,07773	0,07950				0,07648	0,07825				0,00090	0,00073				0,00129	0,00125			

### Carbon Emissions Data – Total Portfolio

Category	Absolute performance (Abs)		Hotels		Residential		Headquarters	
	2024	2025	2024 (Abs)	2025 (Abs)	2024 (Abs)	2025 (Abs)	2024 (Abs)	2025 (Abs)
Total direct Scope 1 (tCO2e)	1585,0	1668,5	1585,0	1668,5	0,0	0,0	0,0	0,0
LPG (tCO2e)	185,0	202,7	185,0	202,7	0,0	0,0	0,0	0,0
Red Diesel (tCO2e)	1400,0	1465,8	1400,0	1465,8	0,0	0,0	0,0	0,0
Total indirect Scope 2 market-based (tCO2e)	6500,1	6533,5	6472,3	6434,1	122,9	99,4	0,0	0,0
Total indirect Scope 2 location-based (tCO2e)	6500,1	6533,5	6472,3	6434,1	122,9	99,4	0,0	0,0
Scope 1 and Scope 2 (location-based) (tCO2e)	6566,6	6608,7	6493,2	6449,2	117,6	95,1	66,5	64,5
Scope 1 and Scope 2 (market-based) (tCO2e)	6566,6	6608,7	6493,2	6449,2	117,6	95,1	66,5	64,5
Proportion of Scope 1 + Scope 2 (location based) estimated (%)	8152	8277	8078	8118	118	95	67	64
Proportion of Scope 1 + Scope 2 (market based) estimated (%)	8085	8202	8057	8103	123	99	0	0
Scope 1 and 2 emissions (location based) (kgCO2e/m <sup>2</sup> /year)	0%	0%	0%	0%	0%	0%	0%	0%
Scope 1 and 2 emissions (location based) (kgCO2e/revenue/year)	0%	0%	0%	0%	0%	0%	0%	0%
Scope 1 and 2 emissions (market based) (kgCO2e/m <sup>2</sup> /year)	132,6	73,9	138	78	22,4	18,08	22,8	22,1
Scope 1 and 2 emissions (location-based) (kgCO2e/revenue/year)	35,8	37,3	35	37	1	0	0	0
No. applicable properties	131,5	73,3	138	78	23	19	0	0
m <sup>2</sup> of applicable properties	35,5	36,9	35	36	1	0	0	0

## Water

In 2025, water consumption at Prodea Investments' Headquarters amounted to 1,524 m<sup>3</sup>, representing a 3% decrease compared with 2024.

At portfolio level, total water consumption for landlord-controlled assets, including operating hotels, reached 177,890 m<sup>3</sup> in 2025, reflecting a 16% year-on-year decrease. This reduction is primarily attributable to lower consumption within the operating hotel segment.

## Waste

As part of its environmental-management approach, the Group monitors and discloses the total quantities of waste generated by its activities, as well as how these waste streams are either diverted from disposal or sent for final disposal. The data presented in the tables below refer to 2024 and 2025 and are based on information available from the Group's operating facilities. With regard to MHV specifically, the data originate from three hospitality units of the Group—Parklane Hotel & Spa, Nikki Beach Resort & Spa, and Landmark (CTDC)—as well as from Stromay, which serves as accommodation for hotel employees in Cyprus. In addition, the figures include data from Rinascita S.A. for the period during which it was consolidated in the Sustainability Report.

Total waste generated increased from 1.92 tonnes in 2024 to 1,143.56 tonnes in 2025, primarily due to the integration of hotel activities into the reporting boundary and the consolidation of waste reporting across operating facilities during the year.

Detailed information on total waste generated is presented in the following tables:

2025	Units	Preparation for re-use	Recycling	Other recovery method	Total	2025	Units	Incineration	Landfill	Other disposal methods	Total
Hazardous	Tonnes	-	0,1	-	<b>0,1</b>	Hazardous	Tonnes	-	-	-	-
Non-hazardous	Tonnes	-	358,4	-	<b>358,4</b>	Non-hazardous	Tonnes	-	-	-	-
<b>Total amount of waste diverted from disposal</b>	Tonnes	-	358,5	-	<b>358,5</b>	<b>Total amount of waste sent for disposal</b>	Tonnes	-	-	-	-

2024	Units	Preparation for re-use	Recycling	Other recovery method	Total	2024	Units	Incineration	Landfill	Other disposal methods	Total
Hazardous	Tonnes	-	0,1	-	<b>0,1</b>	Hazardous	Tonnes	-	-	-	-
Non-hazardous	Tonnes	-	0,8	-	<b>0,8</b>	Non-hazardous	Tonnes	0,3	-	-	<b>0,3</b>
<b>Total amount of waste diverted from disposal</b>	Tonnes	-	0,9	-	<b>0,9</b>	<b>Total amount of waste sent for disposal</b>	Tonnes	0,3	-	-	<b>0,3</b>
Like-for-Like %	Units	Preparation for re-use	Recycling	Other recovery method	Total	2024	Units	Incineration	Landfill	Other disposal methods	Total
Hazardous	Tonnes	-	7%	-	<b>7%</b>	Hazardous	Tonnes	-	-	-	<b>0%</b>
Non-hazardous	Tonnes	-	-46748%	-	<b>-46748%</b>	Non-hazardous	Tonnes	100%	-	-	<b>100%</b>
<b>Total amount of waste diverted from disposal</b>	Tonnes	-	-39552%	-	<b>-39552%</b>	<b>Total amount of waste sent for disposal</b>	Tonnes	100%	-	-	<b>100%</b>

### Green Building Certificates

Prodea Investments aims to certify its properties under internationally recognised green building certification schemes, with a focus on new developments. In addition, for its wider asset portfolio, the Group issues Energy Performance Certificates (EPCs) as required by European legislation. The issued EPCs cover approximately 85% of the Group's leases.

The following green building certifications have been successfully achieved or are currently under way:

Completed certifications	Use	Area (m <sup>2</sup> )	Certification
Prodea Investments Headquarters, Athens	Office	2,912	LEED – Gold & WELL – Platinum
Telus Tower, Sofia Bulgaria	Mixed Use	54,009	BREEAM – Very Good
Moxy, Athens	Hotel	11,370	LEED – Gold
The Wave, Athens	Office	5,924	LEED – Gold
Importex, Athens	Office	19,983	LEED – Gold
Piraeus Tower, Piraeus	Mixed Use	34,518	LEED – Platinum & WELL Core & Shell – Silver
Hub 26, Thessaloniki	Office	30,577	LEED – Gold
Sygrou 377, Athens	Office	2,411	BREEAM In-Use – Very Good
Kallithea 132, Kallithea	Office	4,664	BREEAM In-Use – Very Good
	<b>TOTAL</b>	<b>166,368<sup>3</sup></b>	

<sup>3</sup> The table above shows the green certified buildings in Prodea’s portfolio as at 31.12.2025.

Under certification	Use	Area (m <sup>2</sup> )	Certification
Landmark Tower, Nicosia, Cyprus	Office	26,628	LEED – Gold
Telus Tower, Sofia, Bulgaria	Mixed Use	54,009	BREEAM In-Use – Very Good
28 Octovriou, Patra, Greece	Office	2,471	BREEAM In-Use – Very Good
Bellevue Hotel Cortina	Hotel	9,290	LEED – Gold
Logic	Logistics Park	99,065	LEED – Gold
	<b>TOTAL</b>	<b>137,454<sup>4</sup></b>	

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<sup>4</sup>Telus Tower is currently renewing its BREEAM In-Use certification. Therefore, it was excluded from the 'Pending Certification' total floor area to avoid double-counting, as it is already included in the 'Certified' list.

## Performance – social and governance data

### Employee diversity

The Group recognises its employees as the most important pillar of its successful and sustainable operation and development. The Group is committed to fostering a responsible, safe and merit-based working environment, free from discrimination.

As at 31 December 2025, the Group employed 887 people, of whom 56% were men and 44% were women. The following tables present the gender distribution of the Board of Directors and the age distribution of employees.

Reporting Year	2024	2025
<b>Gender distribution in number and percentage at top management level</b>	<b>Group (%)</b>	<b>Group (%)</b>
Female	40%	40%
Male	60%	60%

Reporting Year	2024	2025
<b>Distribution of employees by age group</b>	<b>Group (%)</b>	<b>Group (%)</b>
< 30 years old	25.59%	31.79%
30 to 50 years old	55.85%	51.18%
> 50 years old	18.56%	17.2%

The majority of employees are located in Greece and Cyprus, as shown in the table below:

Reporting Year	2024	2025
Country	Number of employees (headcount)	Number of employees (headcount)
Greece	63	130
Cyprus	534	757

For more information regarding the double materiality assessment, please refer to [Prodea Investments Annual Financial Report 2025](#) (pages 165–168).

#### **Attracting and retaining employees**

The Group’s priority is to attract and retain a skilled and capable workforce and to create a working environment that offers equal opportunities to all employees. The Group implements procedures based on non-discriminatory criteria for recruitment, remuneration, promotion and training, and these are free from any form of discrimination relating to gender, nationality, age, marital status or other characteristics. In 2024 and 2025, no incidents or complaints of discrimination of any kind were reported internally or to government platforms.

#### **Training and development**

The Group places strong emphasis on attracting and retaining capable professionals while promoting an environment of equal opportunities for all employees. To this end, it applies impartial criteria in recruitment, remuneration, promotion and training, ensuring that discrimination does not occur. Committed to the development and advancement of its workforce, the Group provides equal development opportunities for all employees based on their qualifications and capabilities, thereby supporting continuous learning.

Training programmes cover a range of topics, including ESG criteria, international financial reporting standards, as well as real-estate markets and valuations, equipping employees with valuable knowledge for their professional growth.

### **Health and safety**

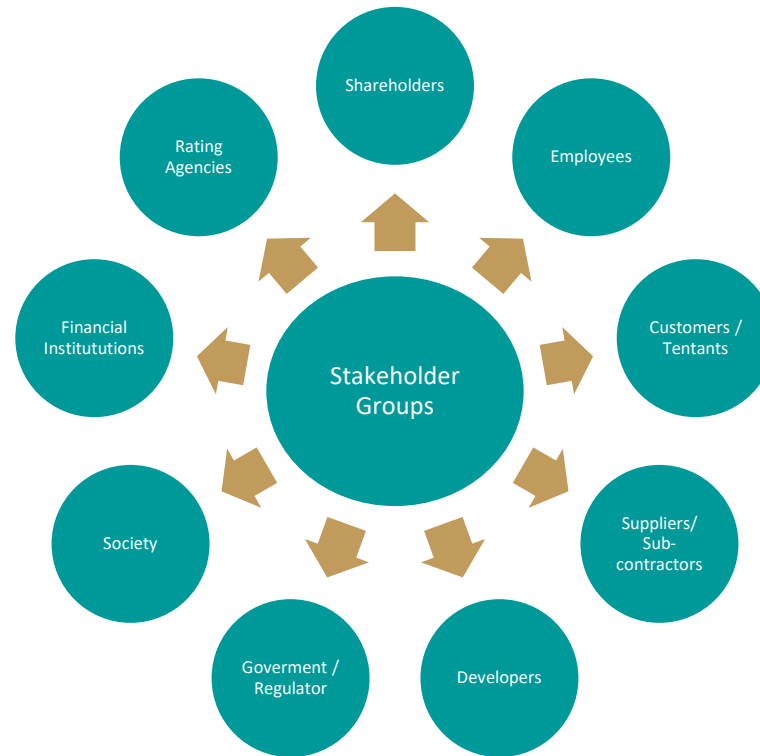
The Group places strong emphasis on health, safety and wellbeing in the workplace, ensuring optimal working conditions for its employees. The Group is committed to providing a safe working environment that prevents injuries and work-related illnesses. This commitment is supported by a comprehensive Health and Safety Policy, which sets out obligations such as compliance with national and European legislation, the promotion of open communication and employee participation, and the implementation of effective practices including hazard identification and continuous training programmes. Regular monitoring ensures the effectiveness of health and safety measures, with an emphasis on continuous improvement.

### **WELL corporate policy**

Underpinned by a strong emphasis on employee health, safety and wellbeing, the Group has developed a dedicated safe working policy for its Headquarters building. This policy reflects the Group's holistic approach in line with the WELL international standard (WELL). WELL is a building certification standard that focuses on people within the built environment and brings together practices that promote comfort and wellbeing while improving quality of life inside buildings.

### **Community engagement**

The Group has identified the stakeholders and groups affected by its activities, whether directly or indirectly, positively or negatively. It places a high priority on maintaining open, two-way channels of communication with them, a practice that helps to establish long-term partnerships based on mutual trust and respect. As part of the process of identifying and prioritising the various stakeholder groups, emphasis is placed on recognising the diversity of expectations and needs across each group. The Group has defined the following stakeholder categories:



The Group places particular importance on stakeholder feedback and is committed to maintaining continuous dialogue in order to understand and respond to stakeholder needs and expectations. To support this, the Group maintains open communication channels with all stakeholders. These include, for example, the Group’s corporate website, social media platforms, press releases, and meetings with the management team or other targeted meetings where appropriate.

**Social actions**

The Company continues to support society and the local communities in which it operates through a series of actions and initiatives that contribute to social development and prosperity. Social awareness is not only part of Prodea Investments’ corporate strategy but also an important component of its corporate culture.

**“Structures of Responsibility” programme**

In relation to collaboration with local communities, the Group has, since 2016, developed the “Structures of Responsibility” programme, a comprehensive Corporate Responsibility initiative focusing on social and environmental actions across Greece. The programme aims to improve infrastructure and social facilities by leveraging the experience and expertise of the Group’s executives, with the objective of making a meaningful social contribution to addressing critical societal challenges, in cooperation with well-established national and local organisations. The programme is structured around four main pillars of action, as illustrated in the diagram below.



In the areas of social support and health, numerous initiatives have been undertaken, including the creation of a new reception area for refugees for the Greek Council for Refugees and participation in the upgrade of the community centre in Idomeni. In addition, the Group undertook the insulation of ELEPAP Athens’ therapeutic facilities and the renovation of the “Athina & Lazaros Rizos” nursing home in Kastoria. The Group also collaborated with the Ministry of Health to carry out structural renovation works at the Oncology Department of “Metaxa” Hospital in Piraeus, which serves the largest number of patients in the Attica region. Furthermore, the Group undertook the renovation of the “Eleni” room in the maternity and gynaecology clinic of Aretaieio Hospital, as well as the upgrade of the kindergarten on Nikopoleos Street in the Municipality of Athens, transforming it into a special education kindergarten. The Group also supported the “Floga” Panhellenic Association of Parents of Children with Cancer by carrying out maintenance works at its hostels, which accommodate families of children with cancer. The works included air-conditioning maintenance, insulation and painting of the main building, and were implemented in two phases.

The Group funded anti-erosion and flood-protection works across 242 acres of burnt forest areas in Varympompi, while it also collaborated with the Municipality of Delphi to reconstruct three major irrigation boreholes and reconnect them to the local network.

Additionally, the Group actively supports selected productions of the Greek National Opera. Lastly, the Group demonstrates its commitment to sports by offering comprehensive support to athletes, ensuring they have the resources required to excel.

### **Governance**

Please refer to the Governance section of the Annual Report 2025 (page 21) and Prodea Investments' dedicated corporate governance section for information on the composition of Prodea Investments' Board of Directors, selection criteria, and processes for managing conflicts of interest.

### **Strategic goals**

Prodea Investments focuses on strengthening its positive impact and effectively managing the effects of its activities through the integration of environmental, social and governance (ESG) factors into its corporate strategy. The Group aims to create a greener portfolio by actively seeking to minimise its environmental footprint and mitigate the effects of climate change, while simultaneously maximising long-term value for all stakeholders.

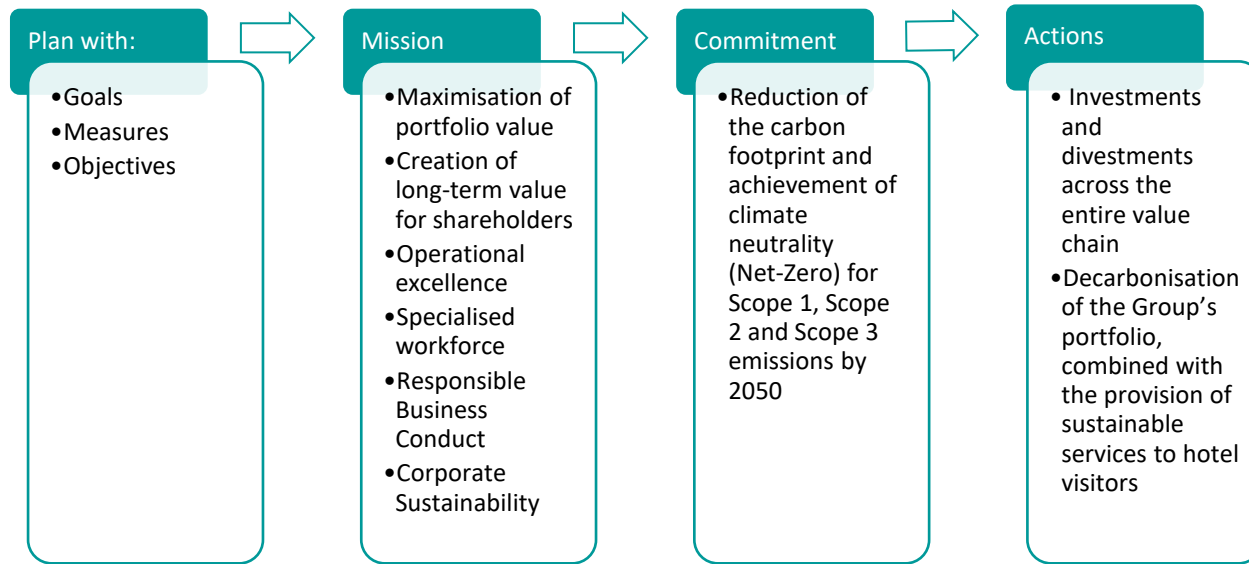
The Group's transition plan is aligned with global initiatives and frameworks, such as the United Nations Sustainable Development Goals (SDGs) and the European Green Deal. The Plan has been designed and approved by the Group and includes targets, measures and objectives to address climate change, with a primary commitment to reducing its carbon footprint and achieving climate neutrality (Net-Zero) for Scope 1, Scope 2 and Scope 3<sup>5</sup> emissions by 2050. This target is based on transition scenarios that align with the Paris Agreement goal of limiting global warming to 1.5°C. To ensure the scientific alignment of the Transition Plan's targets, the Group uses the online tool Carbon Risk Real Estate Monitor (CRREM), which provides science-based decarbonisation pathways for the real-estate sector.

The Group's Transition Plan has been developed and is applied across the entire value chain. It includes concrete actions integrated into investment and divestment decision-making processes, covering all stages of the value chain. The Plan focuses on decarbonising the Group's portfolio, including the Group's own operations as well as buildings and services linked to hospitality activities. Its objective is to reduce the carbon footprint and strengthen long-term resilience. In

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<sup>5</sup> Regarding Scope 3 emissions, only the operational emissions of the leased properties associated with the Group's assets are included. Furthermore, the contribution towards achieving the target for leased assets under Category 13 largely depends on the reduction of the greenhouse gas emission intensity of the electricity grid in each country where the Company operates.

parallel, MHV is in the process of aligning with the Group’s Transition Plan and developing specific actions to ensure consistent implementation of the Plan across the Group.



The action plan is supported by key decarbonisation measures, including the following:

- Improving the Energy Efficiency of the Portfolio
  - Electrification of assets currently using fossil fuels for heating.
  - Upgrading building infrastructure across the portfolio with new, more energy-efficient HVAC (heating, ventilation and air-conditioning) and lighting systems.
  
- Restructuring the Composition of the Real-Estate Portfolio
  - Increasing the share of low-emission buildings.
  - Integrating energy and environmental criteria into the decision-making process for determining the optimal composition of the Group's real-estate portfolio.
  - Incorporation of "green" clauses into new contracts and renewals
  - Utilising available green financing tools, such as the Recovery and Resilience Facility (RRF).
  
- Installing Renewable Energy Generation Systems (On-site or Off-site)
  - Installing photovoltaic systems on Group buildings where feasible.
  - Developing a benefit-sharing business model for the installation of large-scale photovoltaic systems on the rooftops of Group assets.
  
- Optimising Green-Energy Consumption across the Portfolio
  - Securing Guarantees of Origin (GOs) from electricity providers to maximise the use of renewable electricity and offset the emissions associated with its consumption.

For more information regarding the Group's Transition Plan, please refer to [Prodea Investments Annual Financial Report 2025](#) (pages 124–127).

## Materiality

Prodea Investments has carried out a double materiality assessment in line with the ESRS requirements. The material impacts, risks and opportunities identified as affecting the Group’s operations are presented in the table below:

ESRS TOPIC	Subtopic & Detailed Description of Impact, Risk, and Opportunity	Impact / Opportunity / Risk	Actual / Potential (Impact) & Current and Expected Financial Consequence (Risk / Opportunity)	*Value Chain			Time Horizon		
				↑	-	↓	2026	2026-2031	>2031
<b>Environmental Matters</b>									
<b>ESRS E1 Climate Change</b>	<b>Climate Change Mitigation</b>								
	<b>Energy</b>								
	Negative impact due to greenhouse gas emissions generated directly and indirectly from the Group’s activities, including energy use in central offices, leased assets, large-scale projects, as well as upstream processes such as raw material production and transportation.	Negative Impact	Actual & Potential Short-term, Medium-term, and Long-term Impact	●	●	●	●	●	●
Considering the projected trajectory of climate change, climate-related transition risks are anticipated, such as increased costs for upgrading HVAC systems and potential asset devaluation, which could result in higher costs and cash flow losses.	Transitional Climate Risk	Projected Long-term Risk	●	●	●			●	
Positive impact on climate stability through energy efficiency initiatives, procurement of renewable energy, and sustainable construction practices, including electrified	Positive Impact	Actual & Potential Short-term, Medium-term, and Long-term Impact		●	●	●	●	●	

	buildings and internationally recognized green certifications.								
	Opportunity to mitigate climate change by providing low-carbon, high-performance buildings with decentralized energy generation and storage for clients.	Opportunity for Climate Change Mitigation	Current & Expected Short-term, Medium-term, and Long-term Opportunity		●	●	●	●	●
	Opportunity to mitigate climate change through buildings utilizing renewable energy sources, such as solar power, leading to reductions in greenhouse gas emissions and energy costs.	Opportunity for Climate Change Mitigation	Current & Expected Short-term, Medium-term, and Long-term Opportunity		●	●	●	●	●
	<b>Climate Change Adaptation</b>								
	The compound climate change risk includes increased vulnerability of assets located in flood-prone and coastal areas, as well as rising costs associated with upgrading HVAC systems to meet higher cooling demands caused by intense and prolonged heatwaves.	Climate Physical Risk	Projected Medium-term and Long-term Risk		●			●	●
	<b>Water Consumption</b>								
<b>ESRS E3 Water and Marine Resources</b>	Chronic physical risk related to drought, which constitutes a financial risk for the Group due to its reliance on a continuous water supply in the hospitality, construction, and real estate sectors. Limited availability may disrupt operations, hinder site restoration, and lead to higher costs for alternative water sources or technologies, project delays, as well as legal or reputational risks.	Chronic Physical Risk	Projected Short-term, Medium-term, and Long-term Risk		●		●	●	●

<b>ESRS E5</b> <b>Circular Economy</b>	<b>Waste</b>								
	Negative impact arising from waste generated by office and hospitality unit operations, as well as from potential future waste streams that may result from construction activities related to asset development.	Negative Impact	Actual & Potential Short-term, Medium-term, and Long-term Impact	●	●		●	●	●
<b>Social Matters</b>									
<b>ESRS S1</b> <b>Own Workforce</b>	<b>Health and Safety</b>								
	Positive impact on the Group's personnel through comprehensive wellbeing programmes, workplace health & safety policies, and certified building performance standards that promote physical and mental wellbeing	Positive Impact	Actual & Potential Short-term, Medium-term, and Long-term Impact		●		●	●	●
	<b>Secure Employment</b>								
	Positive impact on the Group's personnel through the provision of social security benefits	Positive Impact	Actual & Potential Short-term, Medium-term, and Long-term Impact		●		●	●	●
	<b>Training and skills development</b>								
	Positive impact through the emphasis on employee development and progression, by providing training activities and programmes that enhance both professional and personal skills	Positive Impact	Actual & Potential Short-term, Medium-term, and Long-term Impact		●		●	●	●

<b>ESRS S2</b>  <b>Workers in the Value Chain</b>	<b>Health and Safety</b>									
	Potential negative impact associated with future construction activities, requiring strict compliance with health and safety standards to prevent injuries among workers across the value chain	Negative Impact	Potential Short-term, Medium-term, and Long-term Impact	●				●	●	●
<b>ESRS S4</b>  <b>Customers and End-Users</b>	<b>Health and Safety</b>									
	Positive impact on consumers and end users through the provision of high-quality hospitality services, which enhance visitors' wellbeing and comfort, while promoting health, safety and overall satisfaction	Positive Impact	Actual & Potential Short-term, Medium-term, and Long-term Impact		●	●		●	●	●
	<b>Health and safety / Personal safety</b>									
Risk arising from errors or insufficient quality in the design and construction of projects, which may lead to increased repair costs and potential harm to individuals, resulting in financial and reputational damage	Social Transition Risk	Anticipated Short-, Medium- and Long-term Risk		●	●		●	●	●	

## Governance Matters

<p><b>ESRS G1</b></p> <p><b>Business Conduct</b></p>	<p><b>Business Culture</b></p>							
<p>Positive impact on the business community through robust legal and corporate governance frameworks that ensure compliance, supported by established procedures and policies that promote transparent operations</p>	<p>Positive Impact</p>	<p>Actual &amp; Potential Short-, Medium- and Long-term Impact</p>		<p>●</p>		<p>●</p>	<p>●</p>	<p>●</p>

- \*↑: Refers to the impacts, risks and opportunities arising from the 'Upstream' segment of the value chain
- -: Refers to the impacts, risks and opportunities related to the Group's own operations.
- ↓: Refers to the impacts, risks and opportunities arising from the 'Downstream' segment of the value chain.

For more information regarding the double materiality assessment, please refer to [Prodea Investments Annual Financial Report 2025](#) (pages 85–88).

## EPRA portfolio tables

**Table 2: Properties controlled by Prodea Investments**

Corporate level performance measure	KPI	Unit	2024	2025	Data coverage (m <sup>2</sup> basis)	Change YoY (%)	Notes
<b>4.1 Elec-Abs Total electricity consumption</b>	1. Total electricity consumption	MWh	11,649	11,603	100%	-0.4%	Consumption applies to all properties in 2025, including the newly acquired hotels.
	2. The proportion of electricity consumption from purchased and self-generated renewable sources	%	2.5%	9.3%	100%	6.8%	Consumption applies to all properties in 2025, including the newly acquired hotels.
	3. Prodea Investments' Headquarters electricity consumption	MWh	285.9	277	100%	-3%	Prodea Investments' Headquarters consumption
	4. Prodea Investments' Headquarters proportion of electricity consumption from purchased and self-generated renewable sources	%	100%	100%	100%	0%	Prodea Investments' Headquarters proportion of green electricity
<b>4.2 Elec-Lfl Like-for-like total electricity consumption</b>	Like-for-like electricity consumption across the two most recent reporting years	MWh	11,649	11,603	100%	-0.4%	Consumption applies to Prodea's HQ office. No electricity consumption in vacant properties. In addition, data coverage is low as in 2024 Prodea acquired MHV, a luxury hotels operator.
<b>4.3 DH&amp;C-Abs Total district heating &amp; cooling consumption</b>	1. Indirect energy consumption from district heating and cooling	MWh	Not applicable	Not applicable	100%	-	No supply from district heating/cooling networks at the properties in scope.
	2. The proportion of energy consumption from district heating and cooling generated on and/or off site from renewable sources,	%	Not applicable	Not applicable	100%	-	No energy consumption from district heating/cooling networks at the properties in the scope.
<b>4.4 DH&amp;C-Lfl Like-for-like total district heating &amp; cooling consumption</b>	Like-for-like energy consumption from district heating and cooling across the two most recent reporting years,	MWh	Not applicable	Not applicable	100%	-	No energy consumption from district heating/cooling networks at the properties in the scope.

Corporate level performance measure	KPI	Unit	2024	2025	Data coverage (m <sup>2</sup> basis)	Change YoY (%)	Notes
4.5 Fuels-Abs Total fuel consumption	1. Total amount of fuels used from direct sources.	MWh	6,041.6	6,045.7	100%	0.1%	Two of the Hotels use fuels to provide hot water to their premises
	2. The proportion of the total amount of fuel consumption within the organisation is from renewable sources.	%	0	0	100%	100%	There is no renewable fuel consumption in the Hotels.
4.6 Fuels-Lfl Like-for-like total fuel consumption	Like-for-like fuel consumption across the two most recent reporting years.	MWh	6,041.6	6,045.7	100%	0.1%	As this is the 1 <sup>st</sup> year of reporting, this section is not applicable
4.7 Energy-Int Building energy intensity	Total amount of direct and indirect energy used (including renewable and non-renewable sources) across the portfolio over a full reporting year. Normalised by an appropriate denominator.	kWh/m <sup>2</sup>	287.7	157.6	100%	-45.2%	The decrease is mainly driven by changes in portfolio composition, with additional hotels operating during the year. Although the hotels' floor area is included in the portfolio totals, energy consumption for these assets is reported only for December, when they were incorporated into the portfolio.
4.8 GHG-Dir-Abs Total direct greenhouse gas (GHG) emissions	1. Total amount of direct (Scope 1) greenhouse gas emissions.	tn CO <sub>2</sub> e	1,585	1,668.5	100%	5.3%	Data includes only buildings scope 1. For more information, please refer to <a href="#">Prodea Investments - Annual Financial Report 31.12.2025</a> p.142-143.
4.9 GHG-Indir-Abs Total indirect greenhouse gas (GHG) emissions	1. Total amount of location-based indirect greenhouse gas emissions (tnCO <sub>2</sub> e) emitted by offsite generation.	tn CO <sub>2</sub> e	6,566.6	6,608.7	100%	0.6%	Location Based emission factor for 2024 and 2025 for assets in Greece was based on DAPEEP <sup>6</sup> residual energy mix and NIR <sup>7</sup> publications Emission factors for Cyprus were calculated based on <a href="#">European Residual Mix from AIB</a> .
	2. Total amount of market- based indirect greenhouse gas emissions (tnCO <sub>2</sub> e) emitted by offsite generation.		6,500.1	6,533.5	100%	0.5%	
4.10 GHG-Int Greenhouse gas (GHG) emissions intensity from	1. Total amount of direct and indirect (location-based) GHG emissions generated from energy consumption over a full reporting year. Normalised by an appropriate denominator.	tnCO <sub>2</sub> e /m <sup>2</sup>	0.133	0.074	100%	-44.3	Values apply to both Prodea's HQ and the hotels. Vacant properties have had no energy use and emissions and are excluded from the calculation of the indicator.

<sup>6</sup> <https://www.dapeep.gr/wp-content/uploads/2025/06/%CE%95%CE%9D%CE%95%CE%A1%CE%93%CE%95%CE%99%CE%91%CE%9A%CE%9F-%CE%9C%CE%95%CE%99%CE%93%CE%9C%CE%91-2024-2.pdf>

<sup>7</sup> [https://ypen.gov.gr/wp-content/uploads/2022/04/2022\\_NIR\\_Greece.pdf](https://ypen.gov.gr/wp-content/uploads/2022/04/2022_NIR_Greece.pdf)

<b>building energy consumption</b>	2. Total amount of direct and indirect (market-based) GHG emissions generated from energy consumption over a full reporting year, Normalised by an appropriate denominator,		0.132	0.073	100%	-44.3%	
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Corporate level performance measure	KPI	Unit	2024	2025	Data coverage (m <sup>2</sup> basis)	Change YoY (%)	Notes
<b>4.11 Water-Abs Total water consumption</b>	1. total amount of water consumed within the portfolio over a full reporting year.	m <sup>3</sup>	204,757	177,889.9	100%	-16%	Values apply to both Prodea's HQ and the hotels (including the staffing house). The data is highly affected by the hotels' consumption.
<b>4.12 Water-Lfl Like-for-like total water consumption</b>	1. like-for-like water consumption across the two most recent reporting years.	m <sup>3</sup>	204,757	177,889.9	100%	-16%	Data applies to Prodea's HQ, Parklane, Nikki Beach Hotels and the staffing house.
<b>4.13 Water-Int Building water intensity</b>	1. total amount of water consumption over a full reporting year. normalized by an appropriate denominator	m <sup>3</sup> /m <sup>2</sup>	17.6	1.6	100%	-91%	The decrease is mainly driven by changes in portfolio composition, with additional hotels operating during the year. Although the hotels' floor area is included in the portfolio totals, energy consumption for these assets is reported only for December, when they were incorporated into the portfolio.
<b>4.14 Waste-Abs Total weight of waste by disposal route</b>	1. Total amount (in tonnes) of waste produced and disposed of by disposal route over a full reporting year	tn	0.59	1,143.6	100%	-	p.146 of the Annual Financial Report 2025 and p.11-12 of this report.
	2. The proportion of waste disposed of by disposal route according to type (non-hazardous and hazardous) in tonnes or as a percentage.	tn	93% non-hazardous 7% hazardous	100% non-azardous 0% hazardous	100%	-	p.11-12 of this report.
<b>4.15 Waste-Lfl Like-for-like total weight of waste by disposal route</b>	1. total amount of like-for-like waste produced across the two most recent reporting years.	tn	1.78 non-hazardous 0.139 hazardous	1,143.5 non-azardous 0.13 hazardous	100%	-	p.11-12 of this report.
<b>4.16 Cert-Tot Type and number of sustainably certified assets</b>	1. Companies should report the type and number of sustainability certifications, ratings or labelling schemes.	%	11.5% LEED 6.9% BREEM 18.4% total portfolio	17.9% LEED 8.3% BREEM 26.2% total portfolio	100%	7.81%	p.13 of this report.

Corporate level performance measure	KPI	Unit	2024	2025	Data coverage (m <sup>2</sup> basis)	Change YoY (%)	Notes
5.1 Diversity-Emp Employee gender diversity	1. percentage of male and female employees in the organization's governance bodies and other significant employee categories.	%	40%	40%	100%	-	40% (2024), 40% (2025) females in Governance bodies (BoD)
5.2 Diversity-Pay Gender pay ratio	1. ratio of the basic salary and/or remuneration of male and female employees in the organisation's governance bodies and other significant employee categories.	Ratio	-				
5.3 Emp-Training Training and development	1. average hours of training that the organisation's employees have undertaken in the reporting period.	Hours per person per year	1.57	4.1	100%	161%	Figure applies to Group level; 2025 numbers are affected due to the commencement of Landmark Hotel.
5.4 Emp-Dev Employee performance appraisals	1. percentage of total employees who received a regular performance and career development review during the reporting period.	%	100%	100%	100%	0%	Figure applies to Group level.
5.5 Emp-Turnover Employee turnover and retention	1. Total number and rate of new employee hires;	Number / %	77 12.9%	300 33.8%	100%	-	Figure applies to Group level; 2025 numbers are affected due to the commencement of Landmark Hotel.
	2. Total number and rate of employee turnover.	Number / %	140 23.41%	160 18.04%	100%	-	Figure applies to Group level; 2025 numbers are affected due to the commencement of Landmark Hotel.
5.6 H&S-Emp Employee health and safety	1. Injury Rate (IR). Lost Day Rate (LDR). Absentee Rate (AR) and work-related fatalities for all direct employees (where material).	Rate	7.11 0.00015 0.00118 0	2.42 0.00002 0.00014 0	100%	-	Figure applies to Group level.
5.7 H&S-Asset Asset health and safety assessments	1. percentage of assets for which health and safety impacts are assessed or reviewed for compliance or improvement.	%	100%	100%	100%	-	Prodea's HQ offices and the Hotels are annually checked for health and safety impacts by a Safety Engineer. In addition, all properties undergo a technical assessment prior to acquisition.
5.8 H&S-Comp Asset health and safety compliance	1. incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of assets assessed during the reporting period,	Number	0	0	100%	-	There have been no such incidents for Prodea Investments employees and offices.

Corporate level performance measure	KPI	Unit	2024	2025	Data coverage (m <sup>2</sup> basis)	Change YoY (%)	Notes
<b>5,9 Comty-Eng Community engagement, impact assessments and development programs</b>	1. percentage of assets that have implemented local community engagement, impact assessments and/or development programs,	%	84%	85%	100%	-	Prodea Investments is implementing a long-standing community program applicable at its own premises. Please refer to page 19 of this report for further information on the program.
<b>6,1 Gov-Board Composition of the highest governance body</b>	1. Number of executive board members;	Number	5	5	-	-	Please refer to <a href="#">Prodea Investments Annual Financial Report 2025</a> for further information (p,20)
	2. Number of independent/non-executive board members;	Number	6	6	-	-	Please refer to <a href="#">Prodea Investments Annual Financial Report 2025</a> for further information (p,20)
	3. Average tenure on the governance body;	Years	3	3	-	-	Please refer to <a href="#">Prodea Investments Annual Financial Report 2025</a> for further information (p,20)
	4. Number of independent/non-executive board members with competencies relating to environmental and social topics,	Number	0	1	-	-	Please refer to <a href="#">Prodea Investments Annual Financial Report 2025</a> for further information (p,20)
<b>6,2 Gov-Select Nominating and selecting the highest governance body</b>	1. Companies must describe the nomination and selection process for the highest governance body and its members, and the criteria used to guide the nomination and selection process,	-	Please refer to <a href="#">Prodea Investments Annual Financial Report 2025</a> for further information (p,21)				
<b>6.3 Gov-Col Process for managing conflicts of interest</b>	1, Companies must describe their processes to ensure that conflicts of interest are avoided and managed in the highest governance body,	-	Please refer to Prodea Investments Annual Financial Report 2025 on page 18 and Prodea Investments site <sup>8</sup> for further information				

<sup>8</sup> [Corporate Governance Code | Prodea](#)