

**NOVAL** PROPERTY

re: purpose growth

# Building Future Cities

Sustainability Report 2023





"The Orbit" Office Campus



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Butterfly Office Building

# About this report

[GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5, ATHEX A-G5]

The aim of this Sustainability Report is to share Noval Property's impacts, risks and opportunities associated with the natural environment and people, as well as its management approach and its performance against sustainability matters. This Report covers the period from January 1st to December 31st, 2023, the same period as company's financial statements. It focuses solely on Noval Property's actions and does not include any information about its parent company or any other affiliated companies<sup>1</sup>.

The Report has been prepared in accordance with the latest Global Reporting Initiative (GRI) Standards (2021), the EPRA Sustainability Best Practices Recommendations (sBPR 2017), and the updated Athens Stock Exchange ESG Reporting Guide (2022). The double materiality analysis has been performed following the methodology of the new European Sustainability Reporting Standards (ESRS 2023). In the main sections of the Report, it is described how the Company manages its impacts to the natural environment and people, through its direct activities, relationships with suppliers and business partners, as well as the risks and opportunities arising from its external environment. Furthermore, the Report includes its

sustainability approach and strategy, the materiality analysis and stakeholder engagement within the reporting period, as well as information regarding the governance of sustainability matters. Detailed information on the Company's performance against material environmental and social matters are available in the ESG DATABOOK 2023, accompanying this Report.

The Company's 2023 portfolio comprised of 61 assets. Out of these assets, the Report discloses information for 31 income generating assets, as well as Noval Property's headquarters (32 out of 61 assets in total)<sup>2</sup>. These 32 buildings represent 85% of the total value of its portfolio, and 92% of the total gross building area (GBA) as of 31.12.2023. Environmental performance of these assets has been compiled, considering the surface areas where the relevant data on energy and water consumption was available for 2023, i.e., 93% of the total surface area of the income-producing assets for energy consumption, and 17% of the total surface area of the income-producing assets for water consumption. The comparison in Like-for-Like terms (LfL-indicators), regards only the assets that data was available in both years for 2022 and 2023.

Noval Property is responsible for the collection, calculation, and consolidation of quantitative data, as well as for the accuracy and completeness of the quantitative and qualitative data included in this Report. The Report was released in July 2024 and is available on the Company's website. Noval Property has not proceeded to the external assurance of the contents of the report. For any comment or queries regarding the content of the Report, please contact:

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<sup>1</sup> Noval Property is a subsidiary of Viohalco SA, a Belgium-based holding company of leading metal manufacturers of aluminium, copper, cables, steel, and steel pipes products.

<sup>2</sup> A full list of assets not covered within the boundaries of this Report is available in Appendix A.





Mare West Retail Park





"The Grid" Office Campus  
Project under development





# Noval Property Profile

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Noval Property is a dynamically growing and well-diversified Real Estate Investment Company, ideally positioned to capitalize on Greece's real estate market prospects. With a strong footprint across Greece, particularly in Athens, we focus on developing and acquiring commercial properties that offer high yield and value appreciation potential. Our commitment to sustainability is reflected in our efforts to transform old building stock into Environmentally Certified properties (LEED or BREEAM) and from our use of sustainable building practices to reduce environmental impact and enhance energy efficiency. Our Company is managed by a highly-experienced team ensuring robust capital growth potential and attractive dividend yields for investors.

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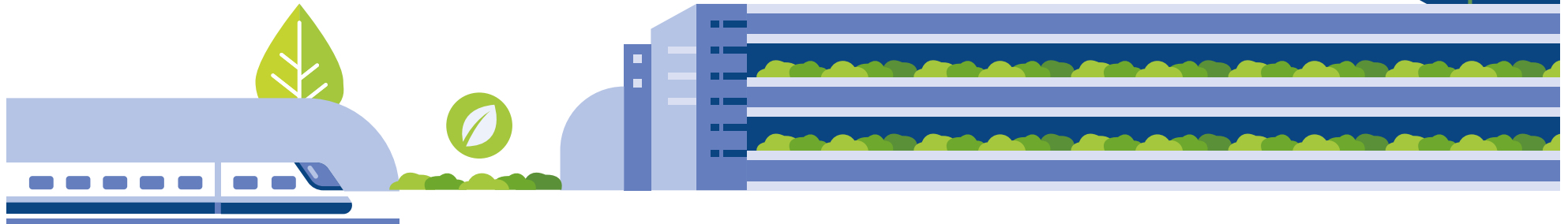
# Headlines 2023

## Business Overview

- The 2nd largest Greek REIC with a diversified portfolio comprised of 62 assets out of which 61 are in Greece, and 1 in Bulgaria.
- Focus on developing or transforming old building stock into “sustainable Certified properties (LEED/ BREEAM)

### Key Portfolio KPIs

- €571 mn GAV (Gross Asset Value)
- over 343,000 m<sup>2</sup> GLA (Gross Leasable Area)
- 98.1% Occupancy Rate
- €31.4mn Annualized Gross Rental Income (GRI)
- 7.21/9.62 years WAULT



## Sustainability Pillars [EPRA Cert-Tot]



### Environment

- 5 new under construction buildings, aiming for LEED/ BREEAM sustainability certifications.
- Around 22% of the total value of the Company's investment portfolio regards certified LEED/BREEAM buildings.
- Reduction of fossil fuels consumption across the total portfolio by 52% compared to 2022.
- Reduction of GHG emissions intensity by 11.7% compared to 2022.
- Total water consumption from all areas and areas with water stress by 27% compared to 2022.



### Social

- €158,335 in corporate social responsibility actions in 2023
- No incidents of discrimination or human rights violations, including harassment and personal data breaches, were reported in Company or through its partners and suppliers.
- 64% female employees.
- Further increase in headcount by 10% compared to 2022 following a 20% increase from 2021 to 2022.



### Governance

- No confirmed instances of corruption or bribery.
- Establishment of whistleblowing mechanism.





Pireos 252 Urban Regeneration  
Project under development



# Key Milestones

## IKEA Megastore

Athens



## River West Shopping Centre

Athens



## Mare West Retail Park

Corinth



## Wyndham Grand 5\* Hotel

Athens



## K29 Apartment Hotel

Athens



License to operate as a REIC and an internally managed Alternative Investment Fund (AIF) from the HCMC



2008

2011

2015

2016

2017

2018



**15.10.2019**

Establishment of  
Noval Property REIC

## Merger of Noval Property with METE

leading to 100% ownership  
of the River West Shopping  
Centre and the IKEA  
Megastore assets

## Completion of River West expansion

## €21mn Share Capital Increase through in-kind

contribution of assets and  
legal entities that hold real  
estate assets

## EGM Resolution on ATHEX listing

(IPO)



**Butterfly  
office building,**  
Athens

**The Orbit  
office campus,**  
Athens

- €120 mn Green Bond Issuance
- Acquisition of a prime land plot in Maroussi through "The Grid SA"

**EBRD Convertible  
Bond Loan**  
of up to €10.5mn

2019

2020

2021

2022

2023

## Our Identity & Core Operations

[GRI 2-1, GRI 2-6a]

Established in 2019, Noval Property is the second largest real estate investment company in Greece, regulated by the Hellenic Capital Markets Commission. The Company follows a strategic investment growth plan and has a robust capital structure. Headquartered in Marousi, Athens, the Company is focused on creating and maintaining, long-term growth. The main shareholder of Noval Property is Viohalco S.A.<sup>3</sup>, a leading Belgium-based holding company of various metal processing companies in Europe. Viohalco S.A. serves a dynamic global client base, with production facilities across multiple countries, including Greece, Bulgaria, the United Kingdom, Romania, and North Macedonia.

### Value Creation

Noval Property is committed to leading by example in the real estate development and investment sector through the promotion of responsible practices that benefit its stakeholders, whilst mitigating its negative and enhancing its positive impacts on the environment, and the community.

Noval Property conviction lies in the belief that sustainable economic growth necessitates a harmonious integration of social welfare principles, fostering value creation for everyone involved. To actualize this vision, our investments are meticulously directed towards projects that uphold sustainability standards and contribute positively to society.

Moreover, the Company diligently strives to mitigate any potential adverse effects associated with these initiatives, ensuring a balanced and inclusive approach to growth.

Noval Property is committed to operating in line with its principles, striving for a more sustainable future for everyone, and staying at the forefront of relevant developments

Sustainability is a key focus for the company, accompanying continuous improvement



Noval Property operates with **transparency** and integrity, adhering to ethical business practices in all of its operations.



Successful business goes hand in hand with **responsibility**, and this principle governs Noval Property's relationships with all those affected by its activities.



At Noval Property, **credibility** is essential in maintaining relationships with shareholders, partners, and society.

<sup>3</sup> Viohalco S.A. has direct participation at 72.74%, indirect participation at 8.30%, whilst other shareholders count for the remaining 18.96% of the Company.

## Activities, value chain and other business relationships

### [GRI 2-6, ATHEX A-G1]

The Company emphasizes on acquiring, developing, and renovating sustainable buildings, collaborating closely with all stakeholders involved to ensure the implementation of high-quality design and operational excellence. In this pursuit, Noval Property is committed to obtaining internationally recognized certifications such as BREEAM and LEED, which play a pivotal role in optimizing building energy, and lifecycle carbon performance as well as sustainability across various dimensions.

Consequently, the company is dedicated to certifying not only new construction but also a selection of operational properties, adhering to rigorous international sustainability standards. Particularly, focus is directed towards office spaces, retail centers, and residential/hospitality assets, which comprise the majority of the company's portfolio, alongside forthcoming mixed-use urban regeneration projects.

Noval Property's core activities revolve around acquiring and

managing real estate assets for investment purposes, with a strategic focus on portfolio enhancement and risk mitigation. To support these endeavours, the company maintains robust partnerships with various entities, including facility management firms, contractors, developers, service providers, insurance agents, consultants, and suppliers. Through these collaborative efforts, Noval Property ensures the delivery of high-quality services to the occupants of its buildings, thereby enhancing user experience and overall satisfaction.

## Noval Property's value chain

### Upstream

#### Activities

- Design and development

#### Stakeholders

- Developers, contractors, design companies (architects, electromechanical engineers, structural engineers, landscape architects), suppliers and other partners
- Companies that Noval Property outsources operational functions or activities (HR, IT, accounting departments)
- State and Regulatory Authorities

### Direct operations

#### Activities

- Investing in real estate
- Acquisition of assets
- Operation of assets for own use
- Sale of assets

#### Stakeholders

- Employees
- Shareholders
- Investment and business community (other pee companies)
- Media
- NGOs
- Local authorities, local communities
- Sustainable development organizations

### Downstream

#### Activities

- Leasing of assets for exclusive use
- Facility management

#### Stakeholders

- Facility management companies for the operation of downstream leased assets
- Service providers (maintenance and cleaning services)
- Utility services providers (natural gas, electricity, and water provision/supply)
- Customers (companies renting or buying)
- Visitors



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### **Execute an exceptionally captive pipeline of development projects**

Noval Property, owns a number of former industrial properties, most of which are located within the urban perimeter of Athens and other major cities in Greece. Company's portfolio of assets gives Noval Property a competitive edge to timely and successfully develop and deliver modern, sustainable, income-producing real estate product, while operating in the currently tight Greek real estate market. Our re-purposing and development strategies unlock capital value potential in addition to generating recurring income.

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### **Acquire and develop new properties**

Noval Property actively seeks and assesses promising investment opportunities in the Greek real estate market, using value-adding strategies, and development projects. The Company focuses on prime commercial properties with strong growth potential, while also keeping an eye on promising residential and hospitality sector opportunities. The Company has fostered a broad network of connections with Greek real estate investors and developers for possible co-investment and co-development opportunities for risk mitigation and operational efficiency.

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### **Active portfolio management**

Noval Property is a real estate organization, proficient in all aspects of the industry, and manages its own real estate portfolio. Company's strategy includes developing, repurposing, and expanding assets as part of a comprehensive value creation plan. The Company oversees every phase of development to effectively manage challenges and costs. Noval Property also adopts a proactive, hands-on approach to asset management to improve net gains per asset.

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## Diversified Portfolio

Noval Property has a diverse investment portfolio of 61 assets, ranging from office buildings, shopping centres/retail assets, residential and hospitality properties (hotels), to industrial properties (mainly warehouses used for logistic purposes), and plots of land.

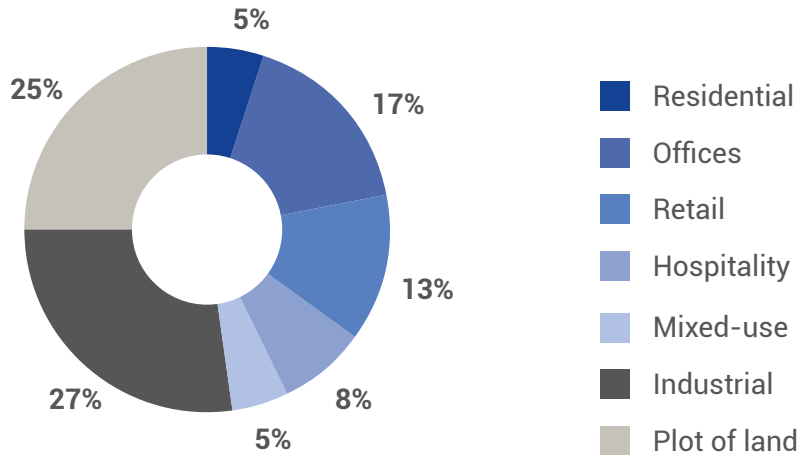
15%

Increase in value  
of total assets  
in the portfolio

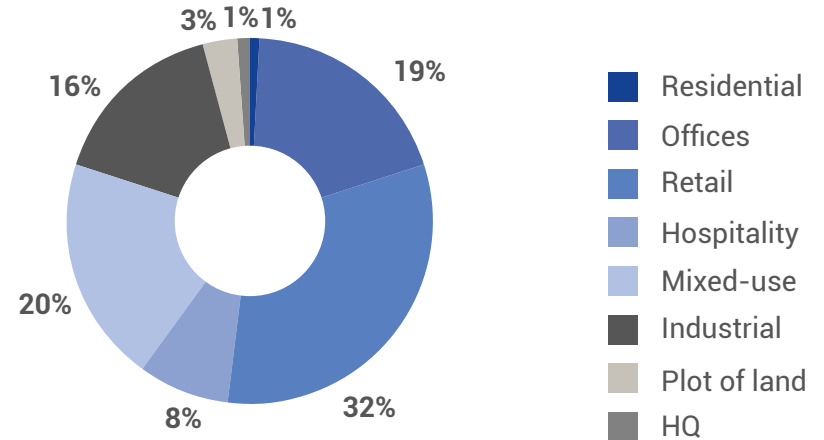
76%

of the portfolio value  
relate to income-  
generating assets

Portfolio composition by asset type  
(number of assets)



Portfolio value distribution by asset type  
(value of assets)





## Flagship buildings



### The Orbit

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With a total GLA of 39,664 m<sup>2</sup>, "The Orbit" is one of the company's flagship office buildings. The bioclimatic design prioritizes natural lighting, ventilation, and green spaces, enhancing occupants' health and well-being while reducing energy consumption. The Orbit property has received the highest distinction LEED (v4 for Core & Shell – Platinum) in the category "New constructions / New Projects" as well as WiredScore (GOLD) certification for its excellent digital connectivity. At the same time, it has received the highest distinction (GOLD award) in the Best New Development – Office category, at the Commercial Property Awards 2020.



### Butterfly

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With a total GLA of 10,144 m<sup>2</sup>, the Butterfly is the second of the Company's flagship office buildings. The building is certified LEED v4 for Core & Shell at the Gold level and it is the first in Greece to have ever been awarded with the internationally recognized WiredScore Silver certification. The Butterfly has won the SILVER award in the category Best Renovation – Office, at the Commercial Property Awards 2020.

## Memberships and Certificates

### [GRI 2-28, EPRA Cert – Tot]

Noval Property is an associate member of the European Public Real Estate Association (EPRA), helping to develop and represent the European public real estate sector. The Company also actively participates in major industry groups to promote entrepreneurship and knowledge sharing on best practices in sustainable building and development, trends and innova-

tions in real estate markets, as well as advances in building technology and materials. Since its inception, Noval Property has been acknowledged for its leadership in the Greek real estate sector and has earned prestigious awards for their performance in building projects.



Associate member of the European Public Real Estate Association (EPRA)



Hellenic Institute of Fire Protection of Structures (ELIPYKA)



Mare West retail park certified with BREEAM (Building Research Establishment Environmental Assessment Method) In-Use Commercial v6.



LEED certified buildings (Platinum LEED v4 BD+C Core & Shell Development certification - "The Orbit" Office Campus on Kifissias Avenue (GBA 39,665m<sup>2</sup>, Gold LEED v4 BD+C Core & Shell Development certification - "Butterfly" Office Building in Chalandri (GBA 10,144 m<sup>2</sup>).



WiredScore at Silver level for the "Butterfly" and at level Gold for "The Orbit".









River West Shopping Centre, playground





# Commitment to sustainability






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## **Integrating sustainability into our business model**

Noval Property, in its attempt to safeguard its effective operation in the years to come, has incorporated sustainability principles into its business strategy. By doing that, the Company wants to continue to deliver positive outcomes to the environment, people and society and economy, meeting not only current needs but also supporting the well-being of future generations and contributing to long-term value creation, whilst at the same time mitigating its negative impacts.

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## Noval Property's business model

 <b>Inputs</b>	 <b>Operating model</b>	 <b>Outputs</b>	 <b>Outcomes</b>	 <b>Impacts</b>
<b>FINANCIAL CAPITAL</b> <ul style="list-style-type: none"> <li>Equity &amp; debt</li> <li>Grants</li> <li>Bonds</li> <li>Loans</li> </ul>	<b>Overarching principles</b> <ul style="list-style-type: none"> <li>Transparency</li> <li>Sustainable development</li> <li>Credibility</li> <li>Responsibility</li> </ul>	<b>Real estate assets for commercial use<sup>4</sup></b>	<b>FINANCIAL CAPITAL</b> <ul style="list-style-type: none"> <li>Annualized gross rental income € 31.4 million</li> <li>Net profit: € 64.6 million</li> <li>Gross asset value € 571 million</li> </ul>	<b>ENVIRONMENT</b> <ul style="list-style-type: none"> <li>Impact to climate change mitigation</li> <li>Impact to water resources</li> </ul>
<b>ASSET CAPITAL</b> <ul style="list-style-type: none"> <li>61 assets</li> </ul>	<b>Business activities</b> <ul style="list-style-type: none"> <li>Acquisition of assets</li> <li>Development of assets</li> <li>Leasing of assets</li> <li>Management of real estate assets with the purpose of investment</li> </ul>		<b>ASSET CAPITAL</b> <ul style="list-style-type: none"> <li>17.45% increase in the asset value from last year</li> </ul>	
<b>HUMAN CAPITAL</b> <ul style="list-style-type: none"> <li>33 employees</li> <li>Knowledge, skills and abilities</li> <li>Ethics</li> <li>Trust</li> </ul>	<b>Business Strategy</b> <ul style="list-style-type: none"> <li>Ownership of former industrial properties in urban and suburban areas</li> <li>Acquisition and development of new properties</li> <li>Active project management of construction and development projects</li> </ul>		<b>HUMAN CAPITAL</b> <ul style="list-style-type: none"> <li>100% of executives and directors, and 91% of employees receive regular performance and career development reviews</li> </ul>	<b>PEOPLE</b> <ul style="list-style-type: none"> <li>Impact to health and safety, well-being, improved accessibility of employees, tenants, buildings users, local communities</li> <li>Impact to equal treatment and opportunities, and the work-related rights of employees</li> </ul>
<b>NATURAL CAPITAL</b> <ul style="list-style-type: none"> <li>Water</li> <li>Sun</li> <li>Land use</li> </ul>	<b>Sustainability strategy</b> <ul style="list-style-type: none"> <li>Resources Efficiency                             <ul style="list-style-type: none"> <li>Energy - incorporate innovative building design sustainability certifications</li> <li>Integrate IoT in Building Management Systems</li> <li>Investment in Renewable Energy</li> </ul> </li> <li>Water:                             <ul style="list-style-type: none"> <li>Water harvesting</li> <li>Low-flow fixtures</li> <li>Landscaping design</li> </ul> </li> </ul>		<b>NATURAL CAPITAL</b> <ul style="list-style-type: none"> <li>34,033 m<sup>2</sup> green areas</li> <li>13,862 m<sup>2</sup> pedestrianized areas</li> </ul>	
<b>SOCIAL AND RELATIONSHIP CAPITAL</b> <ul style="list-style-type: none"> <li>Partnerships</li> <li>Reputation</li> <li>Trust relationships with stakeholders</li> </ul>			<b>SOCIAL CAPITAL</b> <ul style="list-style-type: none"> <li>€ 158,355 in social support programs</li> </ul>	<b>GOVERNANCE</b> <ul style="list-style-type: none"> <li>Impact to employees, tenants, users, local communities from responsible corporate governance</li> </ul>
<b>INTELLECTUAL CAPITAL</b> <ul style="list-style-type: none"> <li>Know-how</li> <li>Policies, procedures, software</li> </ul>	<ul style="list-style-type: none"> <li>Decarbonization                             <ul style="list-style-type: none"> <li>Low carbon construction materials</li> <li>Urban green spaces</li> </ul> </li> <li>Social Responsibility</li> </ul>		<b>INTELLECTUAL CAPITAL</b> <ul style="list-style-type: none"> <li>Employees' expertise</li> </ul> Adoption of organizational policies & procedures on Environment, Sustainable Development, Energy and Climate Change, Human Rights and Employment Practices, Business Ethics and Anti-Corruption, Health & safety, Suppliers Code of Conduct	

<sup>4</sup> A list of all assets is available in Appendix A. ASSET PORTFOLIO



## Double materiality analysis

In 2023, the Company performed a double materiality analysis, with the aim to gain a holistic understanding of the impacts, risks, and opportunities associated with its own operations, across its value chain. This analysis allows the Company to better identify and manage its impacts risks, and opportunities, ultimately driving long-term value creation and sustainable growth.

Double materiality analysis incorporates two dimensions: impact and financial materiality. The impact materiality covers the Company's impacts to the environment and the people, while the financial materiality covers the risks and opportunities resulting from sustainability matters that could potentially trigger financial implications to the company. These risks and opportunities may have a material influence or could reasonably be expected to have a material influence, on the Company's growth, financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium- or long-term.

## Double Materiality



### Impact materiality

Noval Property's impacts to people and the natural environment



### Financial materiality

Financial impacts to Noval Property from the external environment

## Double materiality analysis supports the Company, in the pursuit of the below:

### Risk Management

Identifying and analysing material sustainability matters enables the effective management of risks, that may directly affect the Company's operations, finances, and reputation.

It also helps to identify risks arising from stakeholder expectations, regulatory requirements, and broader societal trends. Addressing these risks proactively can help mitigate potential negative impacts on the Company.

### Opportunity Identification

Double materiality analysis not only helps identify risks but also uncovers opportunities for innovation, growth, and competitive advantage.

The Company can identify emerging trends, market demands, and stakeholder expectations that present opportunities for new products, services, or business models. Leveraging these opportunities can drive positive outcomes for the Company while contributing to broader societal goals.

### Regulatory Compliance

The Company adopts a forward-thinking approach for the EU CSRD Directive new reporting requirements.

By conducting a double materiality analysis, the Company voluntarily aims to ensure compliance with these requirements and provide stakeholders with transparent and relevant information about its sustainability efforts.

### Reputation and Stakeholder Relations

It is crucial for the Company to maintain a positive reputation and build strong relationships with its stakeholders.

By identifying its most significant impacts, organizations can prioritize actions that address societal expectations and demonstrate their commitment to responsible business practices. This, in turn, can enhance trust and credibility among stakeholders, leading to long-term sustainability and success.

**[GRI 3-1, ATHEX C-G3]**

Within 2023, the Company performed a double materiality analysis, in accordance with the methodology of the new

European Sustainability Reporting Standards (ESRS), for identifying material impacts created or likely to be created by the Company in the environment and society, but also the most important risks and opportunities that arise from

its external environment and cause or may cause financial implications on it in the short-term time horizon, (i.e. 1 year). Noval Property followed the steps below for conducting the materiality analysis.

<b>STEP A: Understand the context</b>	<b>STEP B: Identification of the actual and potential IROs related to sustainability matters</b>	<b>STEP C: Assessment and determination of material IROs related to sustainability matters</b>
<p>Analyze and understand:</p> <ul style="list-style-type: none"> <li>• Business plan</li> <li>• Strategy</li> <li>• Financial statements activities, products/ services and</li> <li>• Geographic locations</li> <li>• Business relationships and value chain</li> <li>• Relevant legal and regulatory landscape</li> <li>• Published documentation</li> <li>• Existing stakeholder engagement/initiatives</li> <li>• Affected stakeholders.</li> </ul>	<ul style="list-style-type: none"> <li>• Identify impacts, risks, and opportunities (IROs) related to environmental, social and governance matters across its own operations and in its value chain in the short-term time horizon,</li> <li>• Potential IROs identified by screening the list of matters covered in the topical ESRS, and adding entity-specific matters, followed also from internal or external processes*.</li> </ul> <p>*(e.g. due diligence/risk management/grievances or external processes and stakeholder engagement)</p>	<ul style="list-style-type: none"> <li>• Assessment of IROs in the short-term time-horizon: Impact assessment based on:               <ul style="list-style-type: none"> <li>- severity</li> <li>- and (for potential ones only) likelihood of occurrence for impacts</li> </ul>               Risks and opportunities assessment based on:               <ul style="list-style-type: none"> <li>- financial magnitude</li> <li>- and (for potential ones only) likelihood of occurrence for risks and opportunities,</li> </ul> </li> <li>• Internal stakeholder engagement               <ul style="list-style-type: none"> <li>- to assess,</li> <li>- validate</li> <li>- ensure completeness of the outcome of the materiality assessment,</li> </ul> </li> <li>• Material IROs determination based on appropriate thresholds for the impact and financial materiality,</li> <li>• Comparison of the material risks and opportunities per the list prepared in step B to the ones used in its risk management process, to estimate accordingly the likelihood of ROs.</li> </ul>

**List of material topics<sup>5</sup>**  
**[GRI 3-2]**

Decarbonization	Resource Efficiency	Social Responsibility			Corporate governance
Climate change & energy  	Water resources  	Health & safety  	Own workforce  	Affected communities  	

<sup>5</sup> It is noted that no significant changes have been occurred, compared to 2021 materiality analysis, however the topics have been grouped in different manner



"The Orbit" Office Campus



# Sustainability strategy

## [ATHEX A-G3]

### Decarbonization and Resource Efficiency

Acknowledging the significant energy consumption of buildings, Noval Property's is strategically committed to enhancing energy conservation practices. Central to this strategy is the integration of innovative technologies to optimize not only energy usage, but also extends to the efficient management of all resources, including water. The journey begins with a thorough examination of areas where electricity and thermal energy are consumed, followed by a comprehensive gap analysis to identify opportunities for enhancement. This holistic approach promotes sustainable building operations, leveraging data-driven insights to inform decision-making.

Beyond technology implementation, the strategy aims to foster a culture of energy consciousness within the

Company. Furthermore, the strategy embraces continuous improvement, with Noval Property in the process of establishing key performance indicators (KPIs) to assess effectiveness. Regular assessments and adaptive measures will ensure responsiveness to evolving energy efficiency standards and emerging technologies.

This strategic roadmap will lead to sustainable building practices, demonstrating environmental stewardship and securing a resilient future for operations.

By incorporating sustainability principles in its business strategy, Noval Property aims to mitigate sustainability-related and capitalize on opportunities, transforming its portfolio to become more resilient, adaptable, and appealing.

Key activities of the sustainability strategy are outlined in the table below, while specific goals for effective management of identified material topics, are detailed in subsequent chapters. Performance data for past years is available in the ESG DATABOOK 2023, providing comprehensive insight into the Company's management practices.

### Community Relations and Social Responsibility

In addition to Noval Property's commitment to environmental initiatives, Noval Property places a high value on the social aspects of sustainability. It is dedicated to designing and developing properties that respect and meet the needs of local communities, ensuring that its projects contribute positively to their surroundings and support social well-being.

#### Strategic pillars:

Resource efficiency (Energy),  
Decarbonization

#### Key activities:

- Incorporate Innovative Building Design
- Sustainability Certifications
- Integrate IoT in Building Management Systems (BMS)
- Investment in Renewable Energy
- Low Carbon Construction Materials
- Sustainable Procurement
- Urban Green Spaces

#### Material topic:

Climate change & energy



#### Strategic pillars:

Resource efficiency (Water)

#### Key activities:

- Water Harvesting
- Low-flow Fixtures
- Landscaping Design
- Educational Campaigns to employees

#### Material topic:

Water resources



#### Strategic pillars:

Social Responsibility

#### Key activities:

- Social Impact Activities
- Health & Safety Educational Campaigns

#### Material topic:

Own workforce,  
Affected communities,  
Health & safety



## Green Bond

Noval Property is committed to integrating sustainability into every aspect of its operations, incorporating environmental, social, and governance practices. This includes developing certified sustainable buildings, investing in renewable energy, enhancing community engagement, promoting employee well-

being, and upholding strong corporate governance through transparency, responsible business conduct, and compliance with regulatory requirements. This commitment has been further enabled by the issuance of the Green Bond, in 2021. Since the issuance of the Green Bond, 9 projects have been

selected as eligible and are funded from the Green Bond proceeds. The proceeds used during the reporting period amounted to €18.3 million in total. An unallocated €61.3 million is identified as near future capital expenditure (CAPEX) on the rest of the Green Bond eligible projects.

### Green Bond Sector: Sustainable and/or Resilient Buildings and/or Urban Regeneration Projects

#	Eligible Project	Amount allocated (€) in 2023	Total amount used in 2022-2023	Status	Description
01	Mare West Retail Park	€ 253,350.41	€ 12,152,338.98	In operation	Green Bond Proceeds refinanced the existing loans including interest. The project contributed to the reduction of GHG emissions, water consumption, and energy consumption thus achieving BREEAM In-Use certification.
02	"Butterfly" Office Building	€ 0	€ 5,329,700.75	In operation	Green Bond Proceeds refinanced the existing loan (including interest). The project was developed and achieved LEED BD+C for Core & Shell at Gold level and, thus, contributed to the reduction of GHG emissions, water consumption and energy consumption.
03	Mandra Logistics Center	€ 3,756,286.12	€ 4,856,286.12	Under development	Green Bond Proceeds have been financing the development of a resilient asset attempting LEED BD+C for Warehouses & Distribution Centers at Gold level and, thus, setting very high sustainability goals.
04	Himaras 16 str. Office Building	€ 7,495,756.62	€ 8,693,559.26	Under development	Green Bond Proceeds have been financing the development of a resilient asset attempting LEED BD+C at Gold level and thus setting very high sustainability goals.
05	40-42, Ardittou str. Mixed-use Building	€ 3,131,848.54	€ 3,487,058.54	Under development	Green Bond Proceeds have been financing the development of a resilient asset attempting LEED BD+C at Gold level and, thus, setting very high sustainability goals.
06	199, Kifissias Ave. Office Building	€ 1,123,416.84	€ 12,146,854.84	Under development	Green Bond Proceeds have been financing the acquisition and development of a resilient asset attempting LEED BD+C at Gold level and, thus, setting very high sustainability goals.
07	43, Amarousiou Chalandriou Ave. Office Building	€ 155,000.00	€ 1,571,000.00	Under development	Green Bond Proceeds have been financing the acquisition and the development of a resilient asset attempting LEED BD+C at Gold level and, thus, setting very high sustainability goals.
08	Fragkoklissias & Amarousiou Chalandriou Ave. Office Building	€ 0	€ 1,010,000.00	Under development	
09	"The Grid" Office Campus, Himaras 10-12 str.	€ 2,400,000.00	€ 5,625,000.00	Under development	Green Bond Proceeds have been financing the development of a resilient asset attempting LEED BD+C for Core & Shell (min. at Gold level) and, thus, setting very high sustainability goals.

## Stakeholders' engagement

[GRI 2-29, ATHEX C-S1]

Consultation with the Company's stakeholders is crucial to identify, assess, and prioritize the most significant impacts that its business activities create or may create on the environment, people (including human rights), and the economy. Furthermore, continuous dialogue and communication with its stakeholders enables the Company to identify potential risks and opportunities that may affect its own activities. The stakeholder views and concerns are taken into consideration by the Company's BoD and senior executives when formulating its strategic targets/goals and internal procedures for more efficient management of the Company's impacts, risks and opportunities. Through providing transparent information on sustainability matters, and actively involve all stakeholders throughout the value chain, Noval Property aims to gain different perspectives and insights which will assist in the improvement of its performance.

Stakeholder mapping		Stakeholder engagement methods	
<b>Internal stakeholders affected by/affecting the Company's activities</b>	<ul style="list-style-type: none"> <li>• Shareholders</li> <li>• Employees</li> </ul>	<b>The Company engages with its stakeholders in various ways</b>	<ul style="list-style-type: none"> <li>• Corporate events</li> <li>• Publication of sustainability reports</li> <li>• Financial statements</li> <li>• Meetings (Online /physical)</li> <li>• Website</li> <li>• Press releases</li> <li>• Interviews</li> <li>• Articles</li> <li>• Others</li> </ul>
<b>External stakeholders mostly affected by the Company's activities</b>	<ul style="list-style-type: none"> <li>• Customers and tenants</li> <li>• Partners and suppliers</li> <li>• Local communities</li> </ul>		
<b>External stakeholders mostly affecting the Company's activities</b>	<ul style="list-style-type: none"> <li>• Investment community</li> <li>• Business community</li> <li>• State and regulatory authorities</li> <li>• Local authorities</li> <li>• Peers</li> <li>• Media</li> <li>• Sustainable development organisations</li> <li>• NGOs</li> </ul>		

A detailed description is presented in the Appendix B.



# Driving Sustainable Growth: Our Commitment to Economic and Social Prosperity

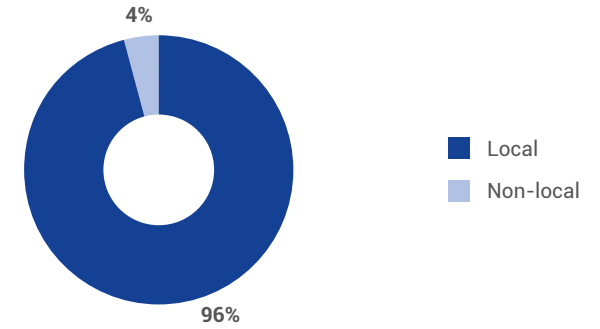
[GRI 201-1, GRI 201-2, GRI 201-4, GRI 203-2, GRI 204-1]

The central aspect of Noval Property's sustainability strategy is the development of high-quality, and energy-efficient commercial buildings that meet the modern societal needs while retaining long-term functionality and create value for people. A significant portion of the portfolio, valued at approximately 125 million euros, comprises of environmentally accredited assets, reflecting the Company's dedication to environmentally responsible practices.

In 2023, the Company achieved a positive economic outcome to its business partners and its shareholders. Economic value is distributed directly to the stakeholders and to the state,

through the timely payment of taxes, salaries, dividends, suppliers, contractors, as well as payments to fund providers. For its business activities, which are mainly located in Greece, the Company cooperates with various local suppliers. The impact on local communities extends beyond the Company's direct activities, as the spending of its suppliers, contractors, and employees ripples through the economy. The assets serve as vital nodes for diverse business activities, particularly in the retail sector, supporting growth across various economic and industrial domains, such as offices, hotels, and industrial buildings. In 2023, the Company continued to achieve remarkable occupancy rates in its iconic assets.

Proportion of spending on local suppliers



## Asset



\*Occupancy rates in the Company's flagship assets

## Occupancy rate





# Managing Sustainable Assets

## Climate change

[GRI 3-3, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, ATHEX C-E1, ATHEX C-E2, ATHEX A-E2, EPRA GHG-Dir-Abs, EPRA GHG-Indir-Abs]

**Noval Property is committed to reducing the carbon and energy footprint of its business activities, through implementation of sustainable practices and prioritization of climate related issues**

### Identified material impacts

Noval Property's operations have both negative and positive impacts on climate change. Specifically, the operation of existing buildings, the construction of new assets, and the use of non-renewable energy contribute to climate change through the release of greenhouse gas emissions. The Company through its strategy has set in place mitigation efforts in its attempt to reduce its negative impacts and the overall environmental footprint. For example, by electing to only develop certified sustainable buildings, which not only implement enhanced energy efficiency management systems and components, but further integrate adaptive design elements provides the real estate market with buildings that are less impactful and require less energy to operate.



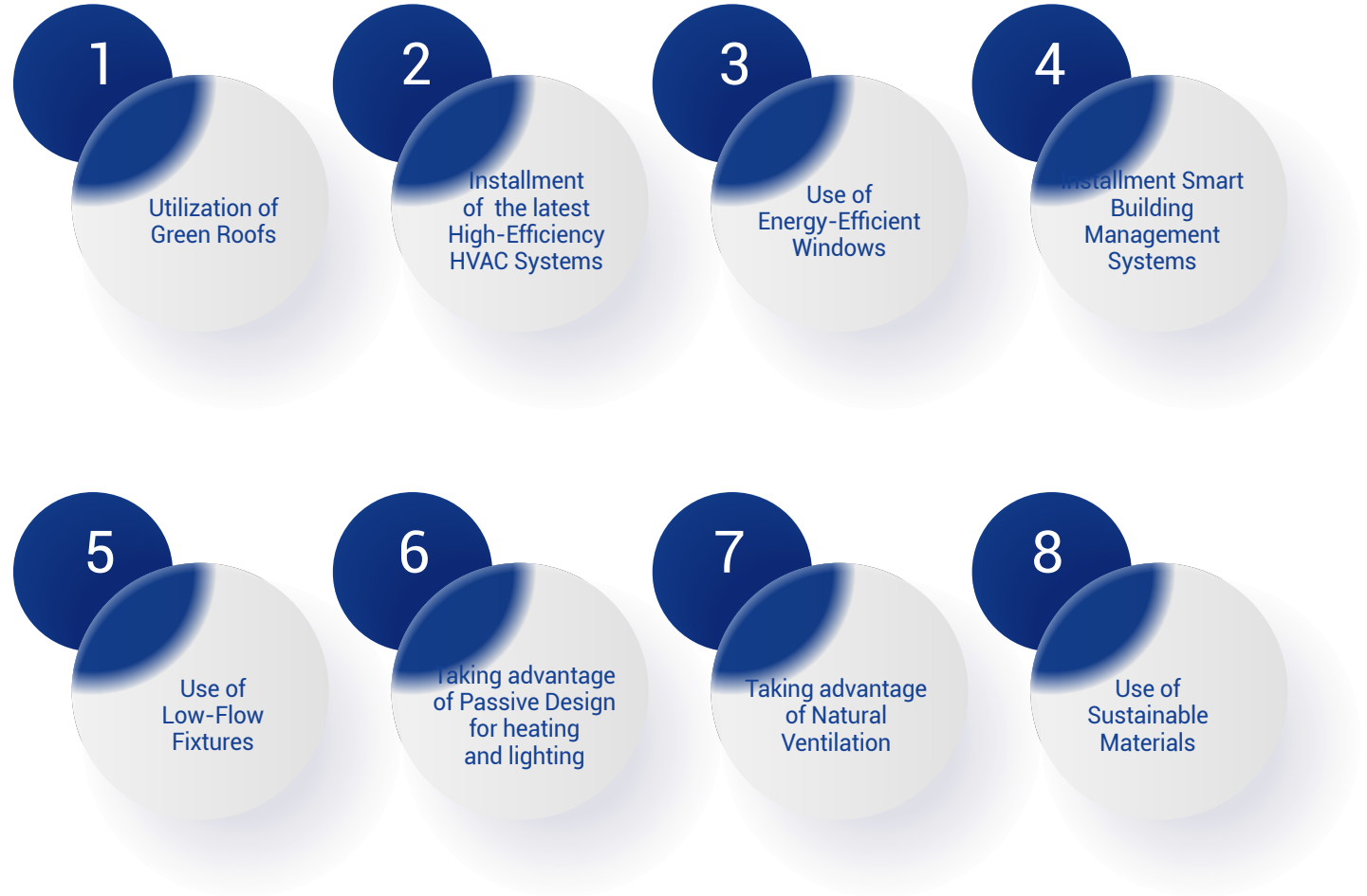
**Figure 1. Identified impacts of Noval Property with regards to climate change across the value chain (highlighted in bold are impacts that have been assessed as material)**

POSITIVE	NEGATIVE
<p><b>ACTUAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>Actual positive impact on climate change adaptation in own operations and areas under direct control. This is realized through the integration of adaptive design elements in existing and under development assets, which address the urban heat island effect and include features like green rooftops and insulation elements.</li> <li>Actual positive impact on climate change mitigation, through reduction of embodied carbon and use phase GHG emissions (from LEED/BREEAM certified building assets, as well as existing energy efficiency measures) in own operations and areas under Noval Property's control.</li> </ul> <p><b>Downstream</b></p> <ul style="list-style-type: none"> <li>Actual positive impact on climate change mitigation, through reduction of embodied carbon and use phase GHG emissions (from LEED/BREEAM certified building assets, as well as existing energy efficiency measures).</li> <li>Actual positive impact on climate change adaptation of tenants, users, communities, through integration of adaptive design elements in existing and under development.</li> </ul> <p><b>POTENTIAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>Potential positive impact on energy transition and climate change mitigation, through planned PV installations in own operation and areas under Noval Property's control.</li> </ul> <p><b>Downstream</b></p> <ul style="list-style-type: none"> <li>Potential positive impact on energy transition and climate change mitigation, through planned PV installations in selected leased assets in downstream operations.</li> </ul>	<p><b>ACTUAL</b></p> <p><b>Upstream</b></p> <ul style="list-style-type: none"> <li>Actual negative impacts on climate change mitigation, through Scope 3 GHG emissions (i.e., construction).</li> <li>Actual negative impacts on energy transition and climate change mitigation, through existing use of non-renewable energy sources in supply chain.</li> </ul> <p><b>Midstream and Downstream</b></p> <ul style="list-style-type: none"> <li>Actual negative impacts on climate change mitigation and energy transition through the use of non-renewable energy sources are present both in our own operations (Scope 1,2 GHG emissions) and in the operation of leased building assets (Scope 3 GHG emissions). This includes emissions from construction activities, as well as energy consumption in areas under Noval Property's control and in downstream operations.</li> </ul> <p><b>POTENTIAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>Potential negative impact on climate adaptation for Noval Property's employees/users, in case of acute/chronic physical climate risks, due to lack of climate risk assessment in own operations and in areas under Noval Property's control.</li> </ul> <p><b>Downstream</b></p> <ul style="list-style-type: none"> <li>Potential negative impact on climate adaptation for tenants/user/communities, in case of acute/chronic physical climate risks, due to lack of climate risk assessment for leased assets.</li> </ul>



## Focusing on climate mitigation

Noval Property reaffirms its unwavering commitment to addressing the urgent challenge of climate change through innovative and sustainable real estate practices. Our latest projects, comprising four state-of-the-art buildings currently under construction, exemplify this dedication. Designed with advanced sustainability features, these buildings highlight our efforts in climate change mitigation and demonstrate our commitment to enhancing energy efficiency, reducing our carbon footprint, and promoting environmental stewardship. By integrating the latest technologies and sustainable practices, we aim to create healthier working environments that benefit tenants, users, and the surrounding communities. These initiatives not only set a benchmark for sustainable development in Greece but also contribute to a resilient and sustainable future. The accompanying images offer a glimpse into these pioneering projects and the sustainability initiatives they bring.





Mandra Logistics Centre



" The Grid " Office Campus



K199 Office Building



Himaras Office Building



Mets Residential and Office Building



Projects  
in Progress

Delivering  
Sustainable Properties

### Noval Property's pipeline of 5 new certified buildings, is expected to be completed by 2028

<b>New built</b>	Himaras 10-12 & Amarousiou-Halandriou Av. in Marousi targeting LEED Platinum certification	<b>Reconstruction</b>	Kifisias 199, Maroussi: Reconstruction of existing office building, targeting LEED Gold
	Himaras 16 Str. in Maroussi targeting LEED Gold certification		
	Mandra – Construction of logistics center, targeting LEED Gold		40-42 Ardittou str., Mets – Reconstruction of Residential & office building in Athens, targeting LEED Gold

## Integrating sophisticated elements of sustainable building design and operation

### Integration of IoT in Building Management Systems (BMS)

- Noval Property will incorporate IoT technology for energy optimization, will install smart sensors for occupancy and environmental monitoring, will implement automated AI-driven HVAC systems that will automatically adjust to existing conditions for optimal operation.

### Investment in Renewable Energy

- Noval Property uses on-site PV panels To increase its renewable energy share, partners with local providers for renewable energy supply, considers energy storage solutions like advanced batteries for peak demand periods, and provides employee training on renewable energy systems and conservation.

### Use of low carbon construction materials

- Noval Property prioritizes the use of low-embodied carbon materials to reduce the construction phase related emissions.

### Sustainable procurement

- Noval Property prioritizes the partnership with suppliers and contractors who promote the use of low-carbon materials and services.

### Creating urban Green Spaces

- Noval Property integrates green areas into properties, improving air quality and creating urban natural carbon sinks.

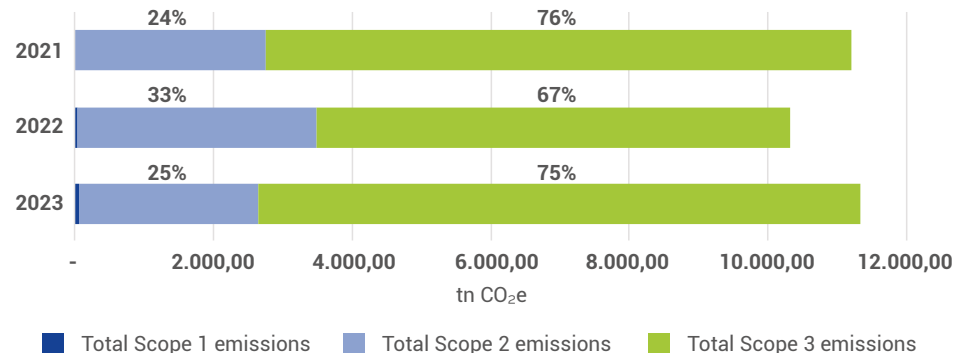
## Reducing energy & carbon footprint

Noval Property adheres to its established Energy and Climate Change Policy, aiming to enhance its positive environmental

impact and mitigate negatives. Compliant with national and European legislation on energy and carbon emissions, the company is centered on reducing its investments' carbon footprint.

# Noval Property's Performance

Release of Scope 1, 2,3 emissions as (%) of total GHG emissions



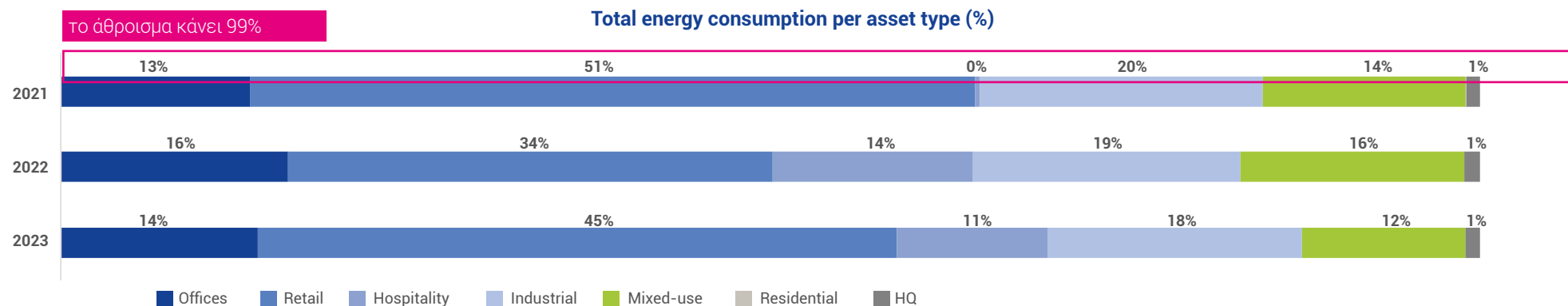
GHG emissions (tn CO<sub>2</sub>e.)

Total Scope 1 emissions	Total Scope 2 emissions	Total Scope 3 emissions	Year
54.5	2,590.0	8,691.0	2023
40.0	3,440.3	6,847.7	2022
0	2,759.0	8,452.0	2021

Energy consumption (MJ)

Electricity	Fuels	Year
81,829,387	3,514,219	2023
67,233,852	7,307,626	2022
82,879,200	4,503,600	2021

Total energy consumption per asset type (%)





The Company incorporated green lease clauses in contracts to ensure the sustainable use of leased property and continues the efforts to raise tenants' awareness about energy efficiency.

In alignment with its commitment to sustainability, Noval Property is actively transitioning from non-renewable to renewable energy sources. The Company's energy consumption profile reflects this shift, with minimal reliance of fossil fuels in assets under its operational control.

Looking forward, Noval Property anticipates a significant positive impact on energy transition and climate change mitigation through the strategic installation of photovoltaic panels (PV). These installations planned for selected assets, exemplify the organization's proactive stance toward sustainable energy practices. In a notable step toward this goal, Noval Property recently inaugurated a 200 kW photovoltaic system at the BREEAM-certified retail park Mare West in Corinth. This initiative marks the beginning of the Company's energy transition journey, with all new assets slated to feature on-site PV installations. Furthermore, selected existing assets are earmarked for immediate installation upgrades. Expanding its efforts, Noval Property is exploring power purchase agreements, accompanied with bundled Guarantees of Origin (GOs), with energy suppliers to further reduce the carbon footprint of its portfolio. These initiatives underscore the Company's steadfast commitment to sustainable energy practices and environmental stewardship.

## Risks and Opportunities from climate change

In the following table, a comprehensive overview of potential opportunities, is presented.

**Figure 2. Identified Risks and opportunities of Noval Property with regards to climate change (highlighted in bold are risks and opportunities that have been assessed as material)**



### Opportunity

- **Opportunity for increased revenue through the operation of downstream leased assets that have been refurbished to be aligned with EU Taxonomy technical criteria.**
- **Opportunity for increased financial performance, asset value, reputational appraisal tenants' and investors' attraction, due to assets in the portfolio which emit reduced GHG (use phase).**
- Opportunity for increased cash flow, and reduced capital expenditures, due to governments' grants, for climate adaptive buildings.
- Dependency on relationships with tenants (i.e., increased revenue through demand for lower emissions goods/services, i.e., LEED/BREEAM certified portfolio assets).



### Risk

- **Risks related to increased construction and development costs for LEED/BREEAM certified buildings.**
- **Increased cost of operating nonrenewable energy sources.**
- **Increased costs for the installation of RES equipment.**
- Risks related to increased construction and development costs.
- Risks related to compliance with data gathering and reporting Scope 3 GHG emissions.
- Dependency on suppliers/tenants/contractors on data gathering and reporting Scope 3 GHG emissions.
- Risks related to regulatory compliance with reporting Scope 3 GHG emissions requirements.
- Dependency on relationships- Reliance on the relationships of tenants (i.e., Reduced revenue triggered by decreased demand for assets that rely on carbon-intensive operations, due to shifts in tenants' leasing preferences).

[ATHEX A-E2]

## Identifying Opportunities and Navigating Risks to Create Value

### Focus on opportunities

Navigating a shifting landscape towards a low-carbon, sustainable economy, the Company's strategy focuses on emerging opportunities, turning its commitment to sustainable practices into a competitive advantage. Specifically, the growing demand for sustainable spaces affords a unique chance to increase revenue through leasing the Company's sustainable properties.

### Managing Risks

Noval Property recognizes the risks linked with its climate-centered goals and is alert in managing them to safeguard its portfolio's long-term value. Exclusively designing and developing LEED/BREEAM certified buildings brings augmented initial construction costs, but the Company has set in place effective strategies to offset these expenditures through long-term value.

### TCFD Report



To obtain a better understanding and have an improved responding to the implications of climate change to its business operations, a preliminary assessment of the physical and economic climate risks, in line with the TCFD recommendations was conducted. [The TCFD](#) report discloses the progress, showcases the dedication

towards transparency and responsible stewardship in the face of climate change.

## Climate related goals

Noval Property has prioritized a set of measures towards energy efficiency, climate change mitigation and contribution towards climate adaptation.

Figure 3. Noval Property climate-related goals

2026	<ul style="list-style-type: none"><li>• Achieve at least two more LEED and BREEAM certifications.</li><li>• Revision of current state of income producing assets and formulation of a plan to improve energy efficiency and EPC class to at least level C.</li><li>• Have at least 50% of fleet to be EVs or Plug in hybrids, by 2025.</li><li>• Identification and measurement of material Scope 3 GHG emissions categories.</li><li>• Upgrade of the investment portfolio with at least two assets that are fully aligned with EU's Taxonomy technical criteria for sustainable building investments.</li><li>• Tenants' engagement/education about best environmental practices and behavior.</li><li>• Engage in sector appropriate sustainability rating schemes (GRESB).</li><li>• Installation of solar PV systems in Mare West &amp; BREEAM Recertification</li><li>• Sustainability Executive training</li></ul>
2030	<ul style="list-style-type: none"><li>• Have at least one fully operationally decarbonized building</li><li>• On site PV installations on at least 50% of Company's office buildings and retail assets</li><li>• Life cycle assessments for Company's new builds or major retrofits</li><li>• Implementation of Power Purchase Agreements (PPAs) for Company's income producing retail and non-retail assets</li><li>• Reduction of material Scope 3 emissions</li><li>• Renovation Projects / EPC improvements</li><li>• Certified assets with existing buildings with LEED Silver level or BREEAM Good level or EPC A</li></ul>
2050	<ul style="list-style-type: none"><li>• Further reduction of all of Company's Scope 3 emissions.</li><li>• Alignment with Greece's 2050 Net Zero targets</li></ul>

# Efficient water management

[GRI 3-3]

Noval Property is committed to responsible water use and management.

## Identified material impacts

Noval Property's business activities and the operation of downstream leased assets, rely on the availability of clean water resources. Recognizing that buildings have impact on water resources throughout their life cycle from construction to demolition, the Company has initiatives in place to reduce its water impact and is constantly looking to further improve its water management practices.

Figure 4. Identified impacts of Noval Property with regards to water resources across the value chain (highlighted in bold the assessed as material impacts)

POSITIVE	NEGATIVE
<p><b>ACTUAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>• <b>Actual positive impact on water resources, through implementation of water circularity practices across own operations and areas under Noval Property's control (e.g., utilization of reclaimed wastewater for irrigation purposes in Mare West, installation of water efficient fixtures in office/retail assets).</b></li> </ul> <p><b>POTENTIAL</b></p> <ul style="list-style-type: none"> <li>• Potential positive impact on water resources, through the implementation of water circularity practices, both in supply chain operations (upstream) and operation of leased assets across operating leased assets (downstream).</li> </ul>	<p><b>ACTUAL</b></p> <p><b>Upstream</b></p> <ul style="list-style-type: none"> <li>• <b>Actual negative impact on water resources from depletion of available water resources in water stressed areas, through water withdrawal for covering water demand in construction phase.</b></li> </ul> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>• Actual negative impact on water resources from depletion of available water resources in water stressed areas, through water withdrawal for covering water demand in own operations and areas under Noval Property's control.</li> </ul> <p><b>Downstream</b></p> <ul style="list-style-type: none"> <li>• Actual negative impact on water resources from depletion of available water resources in water stressed areas, through water withdrawal for covering water demand in operating leased assets.</li> </ul> <p><b>POTENTIAL</b></p> <p><b>Upstream</b></p> <ul style="list-style-type: none"> <li>• Not identified</li> </ul> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>• Not identified</li> </ul> <p><b>Downstream</b></p> <ul style="list-style-type: none"> <li>• Not identified</li> </ul>





"The Orbit" Office Campus





## Improving water efficiency

**[GRI 3-3, GRI 303-1, GRI 303-2, GRI 303, GRI 303-4, GRI 303-5, ATHEX A-E1, EPRA Water-Abs, EPRA Water-LfL, EPRA Water-Int]**

Noval Property recognises water as a valuable resource demanding responsible sourcing, management, and disposal. The Company's efforts are focused on saving water and making the best possible use of it by installing water saving equipment, timely leak detection systems and improve water circularity by using alternative water resources for covering non-potable requirements.

### **Water consumption**

Primarily, Noval Property relies on the municipal water supply to meet the water needs of its assets, while groundwater is

utilized for specific properties with higher water demands. The majority of the water is going towards the maintenance of the vegetated spaces that are located in our assets. Thus, to conserve water, the company has implemented and diligently regulates automated irrigation systems to prevent overuse. Moreover, when viable, rainwater collection systems will be set in place to further diminish the use of potable water for irrigation purposes reducing the negative impact of our Company's operation to water resources.

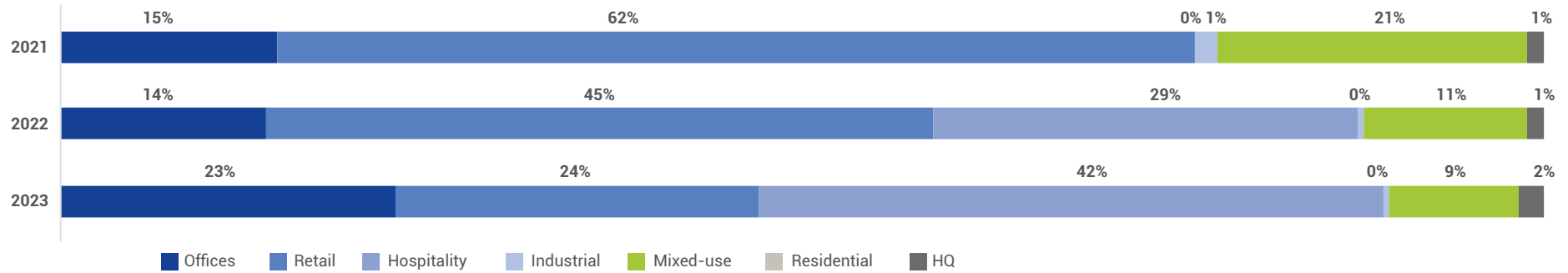
Currently we only have one asset that has a water treatment facility onsite. Our retail park Mare West has a state-of-the-art onsite sewage system which runs a tertiary treatment process which allows us to reuse the treated wastewater for the park's irrigational needs. Thus, drastically reducing our reliance on freshwater. Additionally, the Company is in the early stages of upgrading its buildings' BMS capabilities to further improve water management and allow for better leak detection, which will result in reducing wasted water and damages.

### **Water management across the value chain**

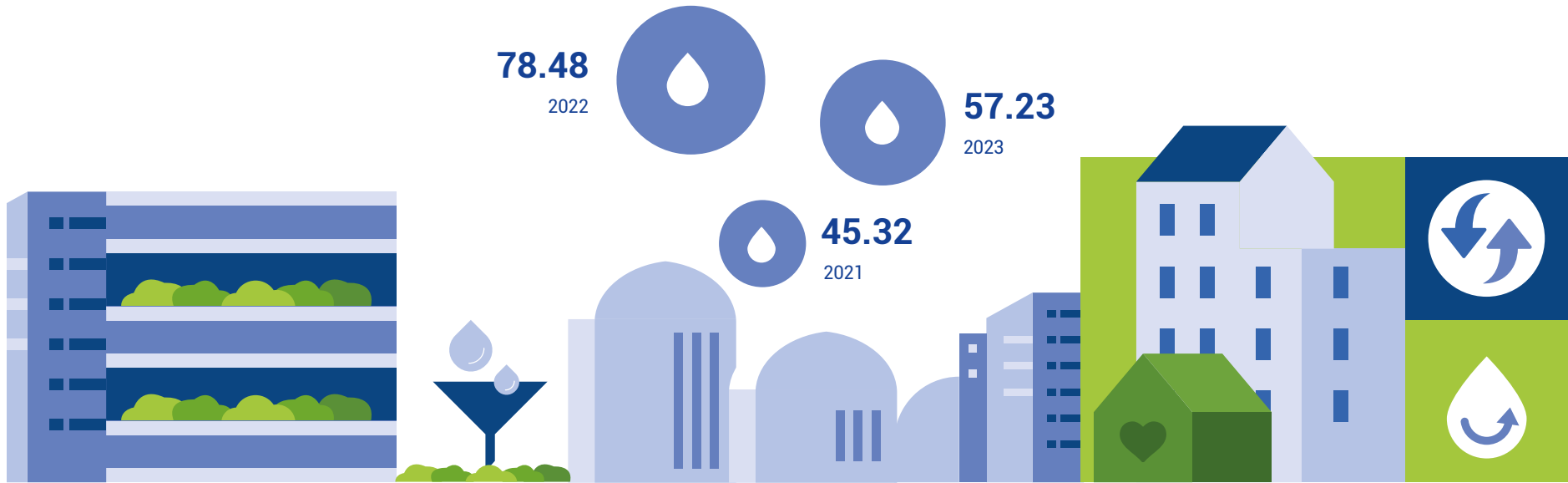
For leased areas beyond Noval Property's operational control, the Company encourages tenants to preserve water through awareness initiatives that focus on reducing water usage and promoting the use of water-efficient equipment. The Company is in process of implementing green lease clauses where applicable regarding sustainable water management in new contractual tenant agreements. Business partners are also required through Noval Property's Suppliers Code of Conduct to apply appropriate measures to prevent water pollution.

# Performance

Total water consumption per asset type (%)



Water withdrawal (ML)





## Risks and Opportunities on Water Resources

Noval Property acknowledges both risks and opportunities, which may rise from its external environment related to water resources. Even though these have not been identified as

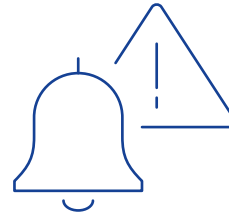
material, the Company closely monitors them and intends to implement actions to address them.

**Figure 5. Identified risks and opportunities of Noval Property with regards to water resources (highlighted in bold are risks and opportunities that have been assessed as material)**



### Opportunity

- Opportunity for reputational appraisal from collaboration with suppliers and partners that implement water circularity practices.
- Dependency on resources - Availability/pricing of clean water resources (i.e., Reduced costs for water supply due to exploitation of renewable water resources in areas under Noval Property's control and by suppliers/contractors in construction phase).



### Risk

- Risk related to increased costs for installation of water circularity equipment/practices in leased assets, own operations and in areas under Noval Property's control.
- Dependency on resources - Availability/pricing of clean water resources (i.e., Reliable supply and cost stability of clean water in own operations and areas under Noval Property's control and in construction phase).

## Water-related goals

Noval Property has prioritized a set of measures towards water resources for its employees, building users, tenants, and communities.

**Figure 6. Noval Property's water-related goals**

<b>2026</b>	<ul style="list-style-type: none"> <li>• Installation of water discharge monitoring systems for assets with increased consumption.</li> </ul>
<b>2030</b>	<ul style="list-style-type: none"> <li>• Water Harvesting: Implement rainwater harvesting systems to collect and reuse rainwater for landscaping and other non-potable purposes.</li> <li>• Low-flow Fixtures: Install low-flow faucets, showerheads, and dual-flush cisterns to minimize water wastage.</li> <li>• Landscaping Design: Choose drought-resistant native plants for landscaping, minimizing the need for extensive irrigation.</li> <li>• Educational Campaigns: Conduct workshops and awareness campaigns to educate tenants and employees about water conservation practices and the importance of water stewardship.</li> </ul>
<b>2050</b>	

Noval Property's performance is presented in the ESG DATABOOK 2023.



River West Open, waterfalls









# Caring for our people & supporting communities

At Noval Property, our commitment extends beyond our immediate business activities to embrace the broader well-being of our people and the communities in which we operate. We recognize that our success is intertwined with the welfare of those around us, and as such, we prioritize initiatives that foster a supportive and inclusive environment for our employees, tenants, and the local communities. By actively participating in community outreach and fostering a culture of inclusivity, we contribute to building resilient communities where everyone has the opportunity to thrive.

- Caring for our people
- Safeguarding health & safety
- Supporting the communities

# Caring For Our People

[GRI 3-3]

## Identified material impacts

Noval Property prioritizes equality, workforce rights and employee well-being. The Company acknowledges that lack of corporate policies could lead to potential impacts like discrimination, violation of work-related rights and improper HR implementation. Thus, matters like social responsibility and ethical behaviour have been assessed as material and are integral parts of the broader sustainability landscape.

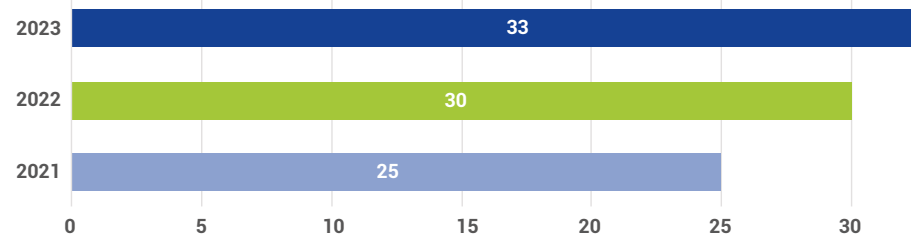
**Noval Property is committed to enhancing equality, employee rights, and wellbeing.**

**Figure 7. Identified impacts of Noval Property with regards to employment across the value chain (highlighted in bold are impacts that have been assessed as material)**

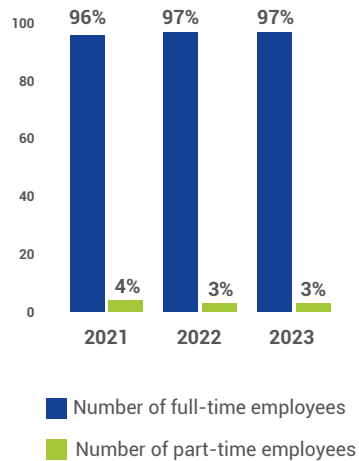
POSITIVE	NEGATIVE
<p><b>ACTUAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>Actual positive impact on Noval Property employees' equal treatment/opportunities, through the establishment of high % of women in top management positions in the workforce.</li> <li>Actual positive impact on Noval Property employees' work-related rights, through the establishment of policies related to the respect and protection of human rights (e.g., the "Human Rights and Labour Practices Policy"), and the provision of continuous learning opportunities.</li> <li>Actual positive impact on Noval Property employees' well-being, through the provision of HR and operational practices, i.e., provision of permanent employee contracts, social protection, health insurance policy etc.,).</li> </ul>	<p><b>POTENTIAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>Potential negative impact on Noval Property employees' equal treatment/opportunities, in case of mismanagement that may result to incidents of discrimination within the workplace.</li> <li>Potential negative impact on Noval Property employees, in case of mismanagement that may result to abuse of work-related rights.</li> <li>Potential negative impact on Noval Property employees, in case of mismanagement and non-implementation of appropriate HR practices.</li> </ul>

Noval Property's growth is fueled by the strength and talent of its workforce. The Company's approach to recruitment prioritizes on individuals who have the necessary skills, expertise, qualifications, and ambition for personal and professional progression.

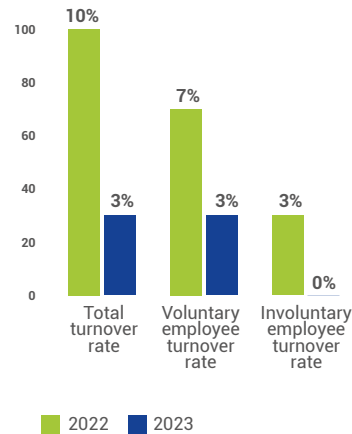
Number of employees



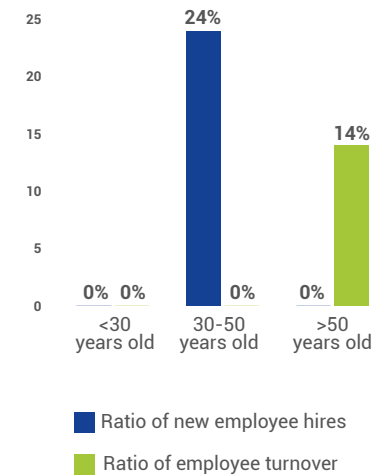
Number of full and part-time employees



Employee turnover



Employee hires and turnover by age



The Company ensures comprehensive coverage for all its employees through private health and medical insurance, life insurance, specific disability and invalidity coverage for certain

cases. Additionally, the Company offers financial assistance to its employees who are parents to assist with preschool education expenses.

Lastly, Noval Property grants a one-time bonus compensation for marriage and childbirth to its employees.



## Safeguarding human rights, workplace equality, and inclusive business practices

Noval Property remains consistent with the UN Sustainable Development Goals for quality work and economic growth, offering equal opportunities to its employees. The company has set in place appropriate policies to eliminate any form of discrimination that interferes with human rights, fair compensation, and the provision of a safe and inclusive work environment. Noval Property has implemented the "Human Rights

and Labour Practices Policy", based on the principles included in the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

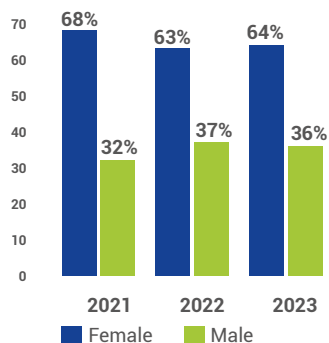
This Policy acknowledges the standing regulations concerning income and working conditions, the right of non-discrimination, equal opportunities, and the right of association. Additionally, Noval Property strictly disapproves of and condemns any discrimination, workplace harassment, child labor, or any form of forced labor. Furthermore, the Company's contracts with all its employees adhere to the National Collective Bargaining Agreement (100%).



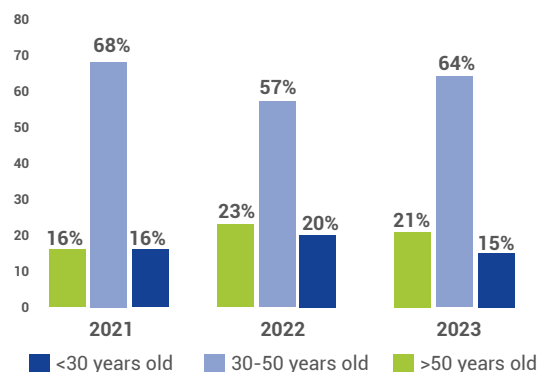
# 45%

**female employees  
in management positions**

### Gender representation



### Age distribution



The Company advocates for the safeguarding of universally acknowledged human rights across its value chain. Noval Property insists on preventing any type of violation while supporting equal opportunities and the freedom of association. It also holds a zero-tolerance stance towards forced or child labor, harassment, and any unfair working conditions applicable to their employees and those of their business partners alike.

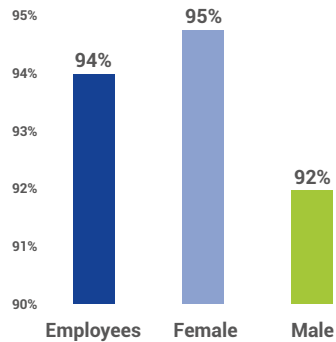
Through the "Suppliers Code of Conduct", Noval Property ensures that its business partners and suppliers provide a respectable, inclusive workplace. Additionally, through its business partnerships and leases for commercial purposes, the Company indirectly enables operations of various enterprises of different sizes, thus, indirectly generating job opportunities.

## Workforce Welfare Initiatives

[GRI 401-2, GRI 401-3]

Noval Property implements empowerment initiatives to advance its workforce skills, maintain an inclusive and productive workspace, and offer competitive remuneration packages. The Company acknowledges the importance of economic growth, understanding that any possible financial difficulties could adversely impact its present and future operations. As such, it ensures the careful execution of its policies and procedures to reduce the occurrence of issues like inadequate HR management, non-competitive salaries, insufficient benefits, and other financial risks that could potentially hinder the Company's ability to create both direct and indirect job opportunities.

**Employees who received a regular performance and career development review in 2023**

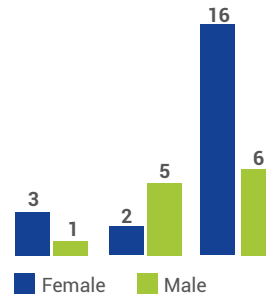


## Securing and maintaining skilled workforce

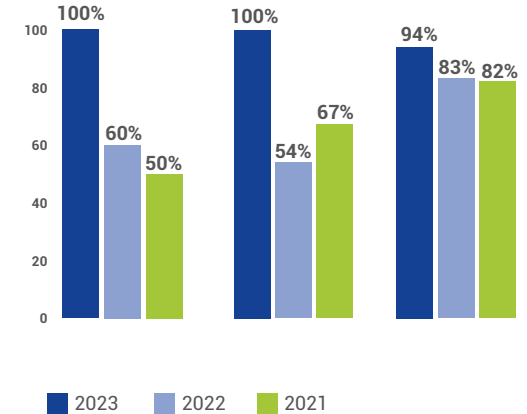
[GRI 404-2, 404-3, ATHEX C-S2, ATHEX C-S3, ATHEX C-S5, EPRA Diversity-Emp,]

Noval Property places great emphasis on the development of its human capital, offering numerous growth opportunities, both within and beyond the Company. Noval Property strives to provide additional training for new employees and drive empowerment programs aimed at supporting vulnerable social groups including young graduates and long-term unemployed individuals. In 2023, seminars for the Company's executives were held, aimed at enhancing the leadership capabilities of its executives and fostering a creative, high-performance work environment. Noval Property also conducts annual employee assessments to track goals, performance, and create tailored development plans, thereby ensuring the continued growth and success of its workforce.

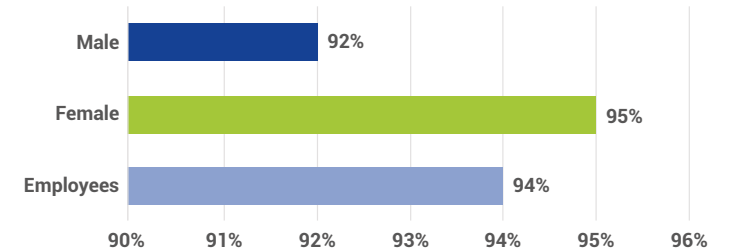
**Total employees by gender and by employee category who received a regular performance and career development review in 2023**



**Percentage of female representation by employee level**



**Employees who received a regular performance and career development review in 2023**



## Risks and Opportunities on own workforce

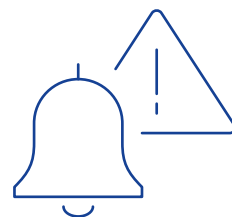
In considering the landscape of employee management, the Company conscientiously evaluates both potential opportunities and risks, as delineated in the accompanying table. Among the potential benefits, the Company recognizes the prospect of heightened employee satisfaction, which correlates with amplified productivity and bolstered financial performance. This positive trajectory is attributed to the Company's commit-

ment to fostering equal opportunities and ensuring equitable treatment across its workforce.

Conversely, the Company remains acutely aware of the potential risks inherent in employee management. The preservation of positive employee relations is paramount for the seamless continuity of business operations. Moreover, Noval Property

is vigilant regarding the potential ramifications of reputational harm and legal repercussions. Specifically, the Company is attuned to the hazards posed by forced labour, human rights violations, discriminatory practices, or unjust working conditions within the workplace. Proactively addressing these risks underscores the Company's steadfast commitment to ethical conduct and responsible business practices.

**Figure 8. Identified risks and opportunities of Noval Property with regards to own workforce (highlighted in bold are risks and opportunities that have been assessed as material)**



### Opportunity

- **Opportunity for increased employee satisfaction leading to improved productivity and Company's improved financial performance, thanks to equal treatment/opportunities for all and proper management of work-related rights.**

### Risk

- **Dependency - Reliance on relationships with employees for continuity of business operations (i.e., Reduced cashflows due to payments that should be made (e.g., monthly) to employees (balance sheet), Increased payments to employees due to social protection (balance sheet)).**
- Reputational and legal risks in case employees are found to be subject to forced labour, unfair working conditions, discrimination, or violations of their human rights within the workplace resulting in seeking financial compensation, and reduced investors' attraction.
- Legal penalties in case employees are found to be subject to forced labor, unfair working conditions, discrimination, or violations of their human rights within the workplace resulting in seeking financial compensation, and reduced investors' attraction.



DON'T MAKE ME  
WALK  
WHEN I WANT TO  
FLY





## Balancing opportunities and risks in workforce management

Noval Property understands that effective employee management entails careful balancing of opportunities and risks.

By prioritizing equal treatment and diverse opportunities, it aims to boost employee satisfaction, which is instrumental in propelling increased productivity and financial stability.

Simultaneously, the Company is vigilant against the potential risks associated with employee relations. It strives to prevent forced labour, human rights abuses, and discriminatory practices from tarnishing its reputation and inviting legal challenges.

Commitment to a fair and safe work environment is not just a legal imperative but a founding principle that promotes its operations and guides its growth. To that end, during 2023 Noval Property adopted a human rights due diligence procedure that applies to its own operations.

The goal of the procedure is the monitoring and resolving any potential violations, facilitating the integration of learnings from the grievance mechanism and remedial efforts into the due diligence process.

Maintaining robust employee relationships is crucial in achieving seamless business continuity alongside ethical and responsible business conduct.

## Training expansion

Noval Property is strategically advancing its training initiatives with a focus on sustainability, aiming to cultivate a workforce that is not only well-informed but also highly engaged with environmental topics potentially resulting in more sustainable business practices and enhanced corporate reputation.

Effective communication is crucial in these efforts, as poor management of these initiatives could lead to undesirable outcomes.

Noval Property's performance is presented in the Databook 2023 - Our Performance.

## Employment-related goals



Shaping a work environment that values fair rewards, respects human rights, and embraces diversity.



Providing equal opportunities to all employees.



Implementing objective appraisal systems.



Granting additional benefits.



Increase the female representation in management positions.



Sustainability training for all employees.



Continuous education and training of employees.



# Safeguarding Health & Safety

[GRI 3-3]

Noval Property is committed to creating actual positive impacts on health, safety, while also recognizing potential areas of improvement and acknowledging potential risks to health and safety, and to the social inclusion of vulnerable groups, in both controlled and leased properties.

## Identified material impacts

In Figure 9, all identified and assessed material impacts with regards to tenants and buildings' users are presented.

**Figure 9. Identified impacts of Noval Property with regards to health and safety and social inclusion of consumers and end-users across the value chain (highlighted in bold are impacts that have been assessed as material**

POSITIVE	NEGATIVE
<p><b>ACTUAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>Actual positive impact on occupational health and safety of employees/users in own operations and in areas under Noval Property's control, through the adoption of emergency measures that support effective crisis management.</li> </ul> <p><b>Downstream</b></p> <ul style="list-style-type: none"> <li>Actual positive impact on social inclusion of elderly or those with disabilities tenants/users of leased building assets, through the provision of dedicated amenities like special parking areas, separate restrooms, elevators, and escalators in leased areas.</li> <li>Actual positive impact on health and safety of building tenants/users, through proper management of asbestos from demolition and renovation activities in old constructed buildings.</li> </ul> <p><b>POTENTIAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>Potential positive impact on the personal safety of consumers, employees, employees of contractors, tenants, and visitors through the planning of targeted awareness initiatives regarding the safe use of directly controlled building assets.</li> </ul> <p><b>Downstream</b></p> <ul style="list-style-type: none"> <li>Potential positive impact on the personal safety of consumers, employees, tenants, and visitors through the planning of targeted awareness initiatives regarding the safe use of leased building assets.</li> <li>Potential positive impact on health and safety of tenants/users of leased building assets, through the adoption of emergency measures that support effective crisis management.</li> </ul>	<p><b>POTENTIAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>Potential negative impact on users/tenants' health &amp; safety, through the use of substances of concern in the construction material of new building assets (e.g., Persistent Organic Pollutants (POPs)) (as described in Appendix C of Delegated Regulation (EU) 2021/2139 Do No Significant Harm (DNSH) technical screening criteria, for Pollution Prevention and Control environmental objective in EU Taxonomy Regulation).</li> </ul> <p><b>Downstream</b></p> <ul style="list-style-type: none"> <li>Potential negative impact on social inclusion of elderly or those with disabilities users, due to potential implementation of practices that affect the accessibility of vulnerable groups in leased assets.</li> </ul>

**GRI 403-1, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7]**

**Health and safety in Noval Propertys' operating assets**

The Company's approach includes investments in advanced security systems, surveillance, and emergency response protocols to enhance the safety levels of its assets. Recognizing its responsibility to ensure a safe workplace and the importance of cooperation between management and employees, the Company aims to ensure that its activities comply with the national and the EU regulations for the health and safety of employees.

The Company commits to safeguard the health and safety of every individual who steps into its buildings, an area of such critical importance considering the vast number of annual visitors across the properties. It is worth pointing out that, one of the Company's retail centres records an impressive number of nearly 5 million people each year. This considerable volume underlines the paramount importance of rigorous health and safety practices. To uphold and continually enhance this standard, the Company engages in a robust partnership with dedicated facility managers and expert safety engineers, whose sole focus is to ensure that every asset operates within the safest conditions possible.

In the retail domain of the Company's extensive portfolio, this dedication to safety manifests in the form of rigorous, routine training for all staff, specifically tailored to address and mitigate the recognized health and safety risks associated with high-traffic commercial environments. Employees are equipped with the knowledge and tools necessary to not only prevent accidents and incidents but also to respond effectively should they occur. This proactive approach to safety through education and preparedness underscores the Company's resolve to safeguard its visitors and workforce, demonstrating its standing as a responsible and vigilant guardian of public

well-being. Through these measures, the Company solidifies its reputation as a provider of safe, welcoming spaces for the millions of people it serves annually.

The Company's Health and Safety Policy underscores a "no accident and no occupational disease" approach, mandating regular identification, assessment, and updating of the potential risks by employees and business partners. Transparent communication with all stakeholders, including visitors, regarding safety and health issues is emphasized, along with proactive measures to mitigate risks.

In emergency situations, the Company takes every possible measure to protect its buildings' users. Especially, for retail assets, safety engineers, first aid kits, and medical support (AED) are readily available for immediate response to any health and safety incident.

Additionally, the Company aims at actively promoting health and safety awareness through informative campaigns and regular training sessions. By encouraging a culture of safety, the Company provides a secure and healthy environment within its assets.

**Advancing accessibility and social inclusion in Company's assets**

**[GRI 403-2]**

In addition to safety, the Company is committed to promoting accessibility and social inclusion. Its buildings are designed and operated to facilitate easy and safe access for everyone, including dedicated parking spaces for families and people with special needs, restroom facilities, elevators, and escalators.

Beyond its properties, the Company collaborates with local

public authorities to make infrastructure investments aimed at enhancing accessibility and equal opportunities, particularly for socially vulnerable groups. These pro bono investments are sustained, with a portion of revenues allocated to support initiatives that promote accessibility and inclusivity, contributing to a more equitable society and providing greater opportunities for all individuals.

**Supervision and Safety Control Procedures at Noval Property**

Noval Property engages with safety professionals through contractual agreements. These professionals are tasked with overseeing safety in both the Company's administrative spaces and the shopping centres where its employees are based.

The Company is vigilant about potential safety-related incidents and injuries in its premises. It pays close attention to safety measures, ensuring timely intervention to prevent any potential incidents. This includes thorough monitoring of incidents that could signal non-compliance with established safety policies, procedures and management systems.

Health and safety assessments on fire safety measures are implemented annually in 3 of its retail assets and in the headquarters of the Company.

**[GRI 403-8, GRI 403-9, GRI 403-10, ATHEX SS-S6, H&S-Emp, H&S-Asset, H&S-Comp, Internal indicator – Number of Safety Incidents]**

## Company's Health and Safety Achievements

In 2023:



Zero work-related injuries or work-related ill health incidents were occurred for the employees worked inside the Company's assets.

Zero injuries or ill health incidents were occurred for building occupiers or visitors.



Zero incidents of non-compliance with regulations concerning health and safety impacts on employees.

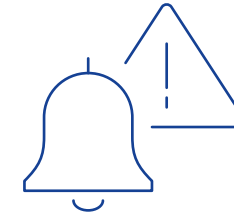
Zero incidents of non-compliance with regulations concerning health and safety impacts on building occupier or visitors.

## Risks and opportunities from consumers and end-users

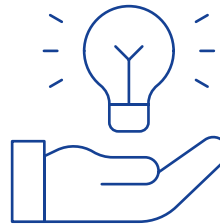
The Company carefully evaluates the landscape of opportunities and risks that stem from interactions with consumers and end-users. The dual nature of this assessment recognizes the potential for reputational enhancement, which contributes to investor appeal and increased tenant interest, while also acknowledging inherent risks. These risks include possible damages to the Company's reputation stemming from health and safety oversights, financial burdens associated with safety initiative implementation, the impact of social exclusion on vulnerable populations, dependency on tenant relationships, and legal implications tied to health and

safety compliance or hazardous materials in construction. These factors underscore the importance of effective crisis management and rigorous safety standards in maintaining the Company's strong reputation and growth.

In the following Figure 10, a comprehensive overview of potential opportunities, and risks regarding tenants and buildings' users is presented.



**Figure 10. Identified risks and opportunities of Noval Property with regards to health and safety (highlighted in bold are risks and opportunities that have been assessed as material)**



### Risk

- Reputational risk from health and safety incidents, that can lead to financial compensations and reduced investors' attraction
- Increased cost for organizing targeted awareness initiatives regarding the safe use of directly controlled and downstream leased building assets.
- Dependency on relationships- Reliance on the relationships with tenants of leased building assets, (i.e., by not complying with the emergency measures that support effective crisis management).
- Legal penalties related to health and safety incidents on tenants/users/local communities due to insufficiency of health and safety measures and due to exposure to hazardous construction materials.
- Legal penalties related to health and safety incidents on tenants/users/local communities related to exposure to hazardous construction materials.

### Opportunity

- **Opportunity for reputational appraisal which can lead to investors' attraction and increased tenants' leasing preference.**



## Consumer and end-users-related goals

- Apply systematic trainings regarding health and safety to Noval Property employees.
- Ensuring the safety of tenants and visitors within all leased properties is a high importance.

Noval Property's performance is presented in the Databook 2023 - OUR PERFORMANCE.



Butterfly Office Building

# Supporting the Communities

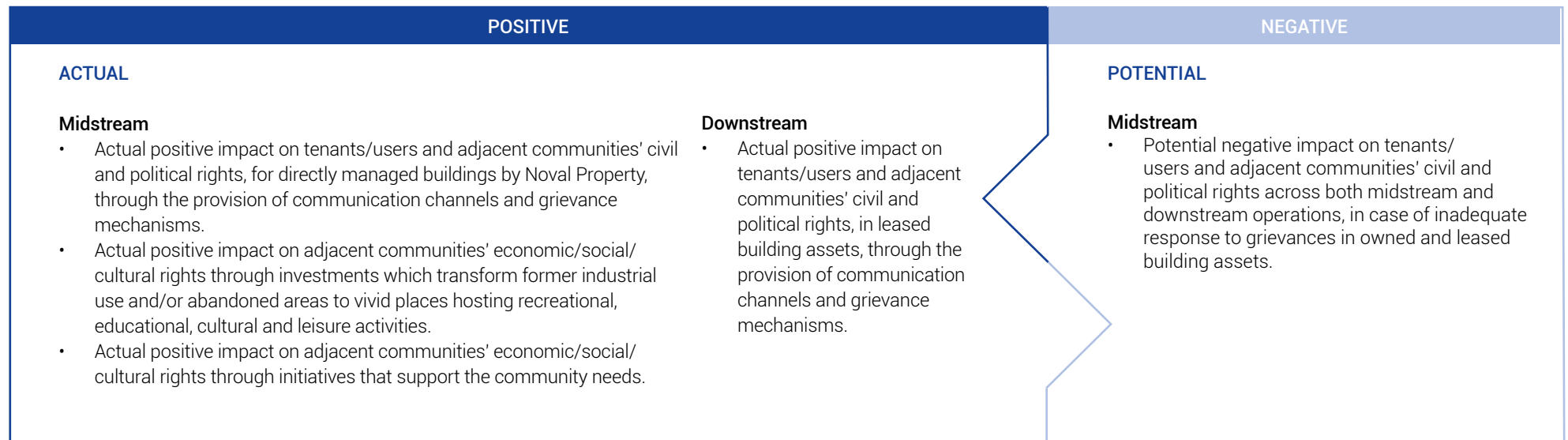
[GRI 3-3]

The Company visualizes a more sustainable future for the cities, linked with prosperity. The development of sustainable buildings contributes to the transformation of the urban fabric and provides opportunities for employment, leisure,

connectivity, physical and cultural activities. To that end, Noval Property strives to manage and develop assets that will contribute to the creation of stronger, more connected, and resilient communities.

## Identified material impacts

**Figure 11. Identified impacts of Noval Property with regards to affected communities across the value chain (highlighted in bold are impacts that have been assessed as material)**



## Revitalizing Urban Spaces

**[GRI 3-3, GRI 203-1, ATHEX A-S1, EPRA Copmty-Eng]**

Fostering urban sustainability hinges on the development of sustainable assets. Through the urban regeneration and sustainable building initiatives, the Company aims to intervene in city areas, enhancing their environmental quality and overall socio-economic landscape. To this end, it prioritizes meeting rigorous sustainability certifications to ensure the investment activities contribute positively to local neighborhoods.

The majority of assets are situated in urban settings characterized by high population density, limited green spaces, and intense development. Whenever possible, the building design integrates new green areas, pedestrian zones, and open spaces for recreational activities, enriching the urban fabric. Moreover, it contributes to the revitalization of former industrial sites or neglected areas, transforming them into vibrant spaces where communities can gather, interact, and enjoy leisure activities, ultimately enhancing the well-being and quality of life for residents and workers in these areas.

An exemplary illustration of this approach is evident in Mare West, the iconic retail park in Corinth, which underwent a transformation from a former industrial facility. This redevelopment project serves as a testament to Company's commitment to revitalizing urban spaces and fostering sustainable, vibrant communities.

### Mitigating local disruptions during construction

Acknowledging the likelihood of acoustic and environmental disturbances during the construction and development stages of Company's assets, including noise, vibration, odors, and dust, the Company is cognizant of the short-term nature of these effects. Typically, these disturbances are minor in magnitude, attributable to the limited scale of Company's interventions and they diminish upon the completion of construction phases. To address any potential disruptions to local communities emanating from Company's renovation and development sites, the Company is implementing comprehensive measures to mitigate such effects.

### Listening the local communities' needs

In every aspect of its operations, the Company values the views and the needs of the local communities, and therefore it has established effective communication channels and grievance mechanisms to ensure that potential concerns are taken into account and addressed appropriately.

Furthermore, the Company actively engages in supporting the needs of local communities through financial assistance and organized initiatives. The efforts encompass a range of activities, including educational and cultural events aimed at the public, as well as informational campaigns to raise awareness of environmental protection issues. Moreover, the Company's area of focus is towards the aid of the local communal spaces, children, and the under privileged people

In 2023, the Company proceeded to a number of corporate responsibility initiatives, which is presented below.



# €158,355

**Total spent  
on social initiatives  
in 2023**



## Risks and opportunities related to local communities

### [GRI 201-2]

The Company is aware that what happens in the communities where it works can affect its business activities. Therefore, it prioritizes the most significant risks and opportunities that may have financial implications to

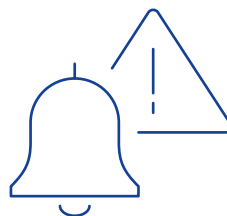
its own operations. The goal is to make the most of any good chances and to lower the risk of problems happening in these communities. The Company takes this approach in every part of its business.

## Communities-related goals

- 0,35% of Company's 3-year average CAPEX spent to social prosperity actions increase of its corporate responsibility actions.

Noval Property's performance is presented in the Databook 2023 - OUR PERFORMANCE.

**Figure 12. Identified risks and opportunities of Noval Property with regards to local communities (highlighted in bold are risks and opportunities that have been assessed as material)**



### Opportunity

- **Opportunity for increased revenue by increased number of visits of participants in cultural, recreational, educational, cultural and leisure activities hosted by Noval Property's assets.**
- Opportunity for reputational appraisal which can lead to investors' attraction.

### Risk

- Increased construction costs for recreational, and leisure spaces and costs related to hosting of cultural events.
- Increased costs related to donations, and social responsibility initiatives.
- Dependency on relationships- Reliance on relationships with local communities for continuity of business operations, (i.e., Disruption of tenants' business operations reducing the ability to cover rent costs, Increased construction costs due to potential local communities' protests, blockades, or other actions that halt operation of assets or delay construction projects).



RIVER  
WEST

ADDA









# Sustainability in our Corporate Governance

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[GRI 3-3]

Noval Property is committed to creating a positive impact on its employees by promoting an inclusive workplace through its policies, eliminating incidents of corruption and bribery, and protecting whistle-blowers through policies and procedures that guarantee anonymity and protect against retaliation.

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## Identified material impacts

Noval Property seeks to enhance the actual positive impacts it creates across all corporate governance matters, and eliminate

potential negative ones, through the established policies and procedures.

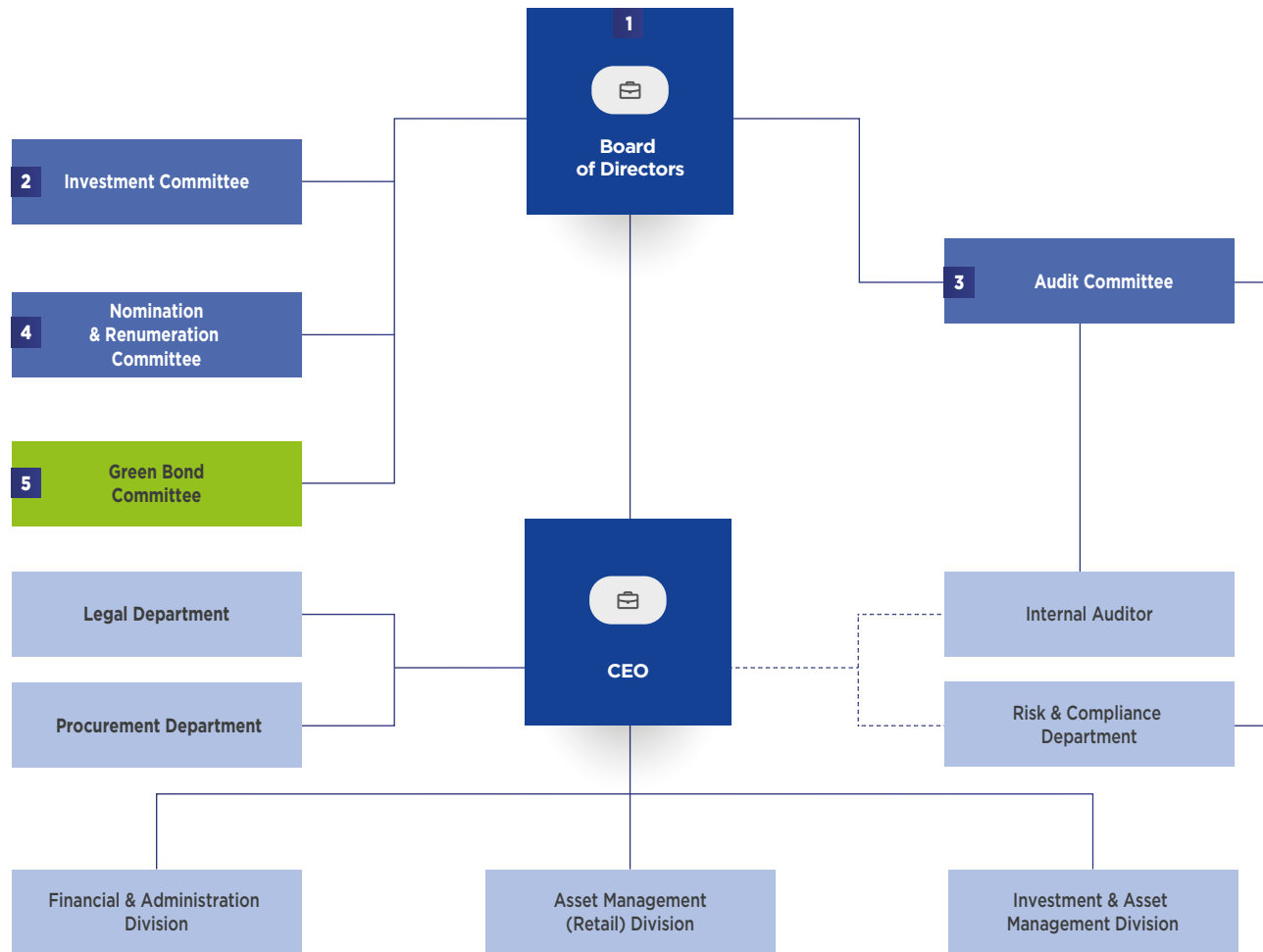
**Figure 13. Identified impacts of Noval Property with regards to corporate governance (highlighted in bold are impacts that have been assessed as material)**

POSITIVE	NEGATIVE
<p><b>ACTUAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>• Actual positive impact on Noval Property employees through policies (e.g., Code of Conduct and Business Ethics) that contribute to a positive and inclusive workplace.</li> <li>• Actual positive impact on safeguarding zero incidents of corruption and bribery, through implemented effective mechanisms, leading to a positive impact in eradicating these unethical practices.</li> <li>• Actual positive impact on the protection of whistle-blowers through policies (e.g., Whistleblowing Policy) and procedures (e.g., Navex) that enable the anonymity of whistle-blowers and any form of retaliation.</li> </ul>	<p><b>POTENTIAL</b></p> <p><b>Midstream</b></p> <ul style="list-style-type: none"> <li>• Potential negative impact on Noval Property employees in case of violations of the Code of Conduct and Business Ethics.</li> <li>• Potential negative impact on incidents of corruption and bribery, through implementation of ineffective mechanisms, that would cover unethical practices.</li> <li>• Potential negative impact on protection of whistle-blowers in case of incidents of Whistleblowing Policy violations.</li> </ul>

## Our corporate governance structure

[GRI 2-9, GRI 2-11, GRI 2-12, GRI 2-13, GRI 2-14, ATHEX C-G1, ATHEX C-G2, EPRA Gov-Board]

Figure 14. Noval Property's governance structure (1,2,3,4,5 represent the highest governance bodies (BoD and its Committees)).



### Governance structure

Noval Property, is committed to responsible business conduct, having accountability, transparency, integrity, and responsible acting at the very heart of its operations. Having a proper and an effective corporate governance is the most crucial aspect of achieving operational excellence and consequently meeting the business targets and enhancing the trust and reputation of the Company among its stakeholders.

### Board of Directors and Committees

The BoD is responsible for the overall oversight of the Company's operations and is accountable for all business matters and decisions<sup>6</sup>. The Chairman of the BoD is Meletios Fikiotis, who is a non-executive member that ensures that any conflicts of interest are prevented. The Vice President and Chief Executive Officer is Panagiotis Kapetanakos. The CEO, Vice President and 4 members of the BoD hold significant positions in other companies, as denoted in the Green Bond prospectus 2021, however these positions, by their nature and commitments, do not compromise their ability to perform their duties towards the Company.

<sup>6</sup> including sustainability matters.



There are the below four (4) Committees that support the activities of the BoD:



### **Investment Committee**

The Investment Committee directly reports to the BoD and functions as the executive body responsible for decisions regarding the Company's investment strategy and its implementation, as well as the management of the Company's portfolio.



### **Audit Committee**

The Audit Committee (created in accordance with the Law 4449/2017 and the recommendations of the Capital Market Commission) aims to support the BoD in its supervisory duties, that cover financial information, internal and external audit, Company compliance with legal and regulatory operating framework, application of corporate governance principles, functioning of compliance, and Risk Management.



### **Remuneration and Nominations Committee**

The BoD of Noval Property assigns the Remuneration and Nomination Committee the responsibilities to review the Remuneration Policy in line with existing regulatory provisions, and the adequacy, effectiveness, and efficiency of the Company's BoD members and senior management, their succession planning, and the appointment of the Company's key management personnel. The Nomination Committee considers the factors and criteria stipulated by the Company's Fit and Proper Policy for BoD Members in its selection and nomination process.



### **Green Bond Committee**

The Green Bond Committee is responsible for ensuring the streamlined and efficient implementation of the Green Bond Framework. The Committee informs the BoD for sustainability matters that relate directly to the corporate strategy and the progress of the Green Bond during board meetings.

Detailed information for the Company's committees and their activities, is available on its [website](#) in Greek. Noval Property's performance with regards to the corporate governance matters is presented in the ESG DATABOOK 2023.



"The Orbit" Office Campus

## Nomination and selection

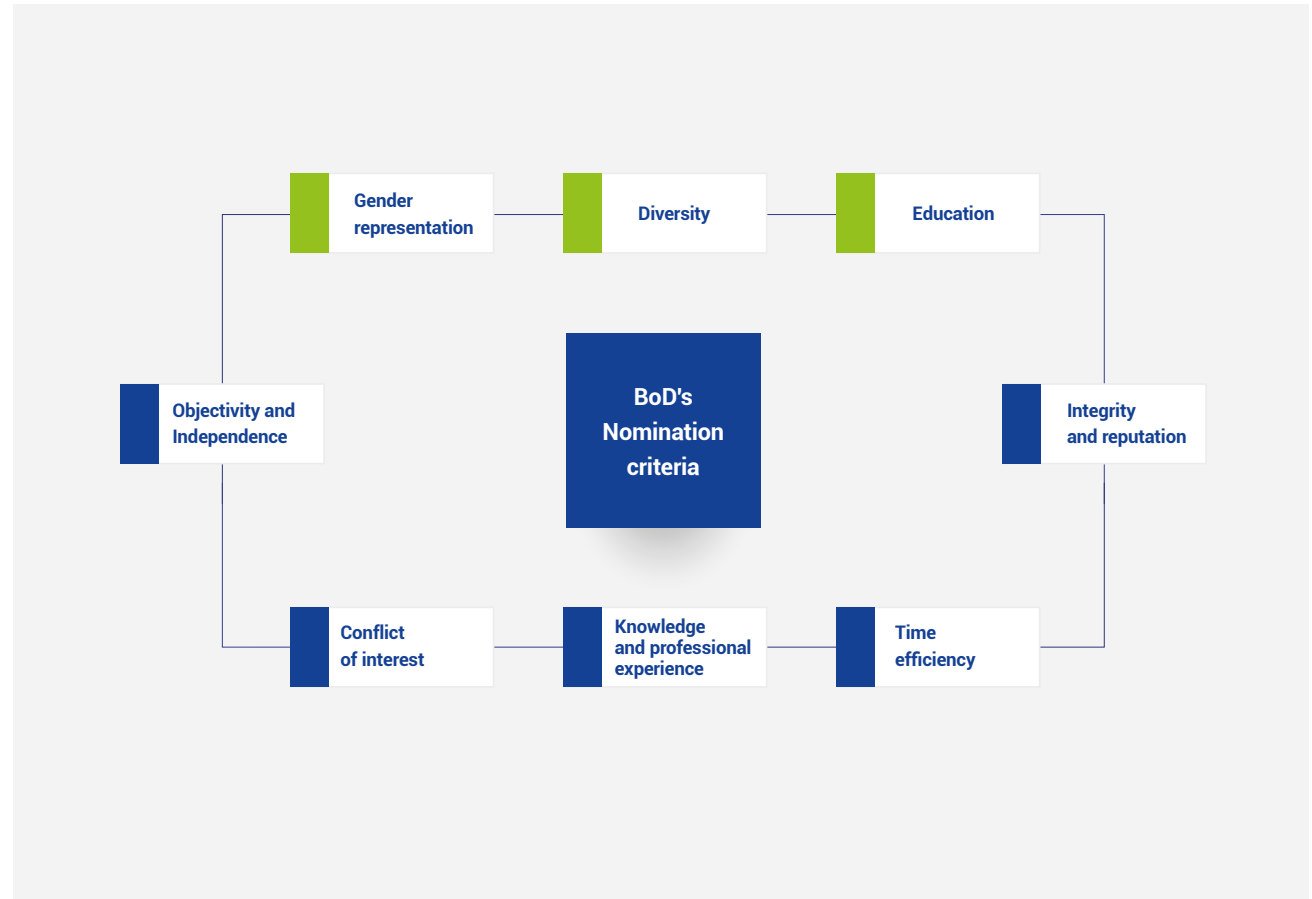
**[GRI 2-10, EPRA Gov-Select]**

The nomination and selection of BoD members is performed in accordance with the "Fit and Proper Policy" and is based on specific criteria both at a collective and individual level. The process and the criteria ensure that the BoD will have the adequate competencies, knowledge, and expertise about the real estate sector, as well as skills, proper ethical conduct, and educational background to perform the necessary duties. The Company understands the value and the importance of having a diverse BoD and is proud that its BoD has a 33% female representation.

For the nomination and selection of the BoD members, an "Evaluation Report" is prepared for each candidate member by the Remunerations and Nominations Committee. CVs and other respective supporting documentation, considering candidates' eligibility, reliability, fame, reputation, and knowledge of the industry in which the Company operates are considered by the Remunerations and Nominations Committee in order to submit its recommendations to the BoD. Finally, the General Assembly of the Shareholders decides on which nominees will be elected. Currently, no views of other stakeholders, including shareholders are considered for the nomination process.

Regarding the BoD's Committees, no specific criteria or processes are defined for the selection and nomination of their members; however informal nomination and selection procedures are in place.

**Nomination and selection criteria for Noval Property's BoD at individual (blue) and collective (orange) level**







### Collective knowledge [GRI 2-17]

In 2023, members of Noval Property's BoD and executive members attended trainings and seminars to improve their skills and act on their duties with diligence. The content of these seminars and trainings included corporate matters, risks, and changes in the external environment and regulatory framework. Moreover, seminars to the Company's BoD members and executives were organized in collaboration with external parties to gain knowledge on best leadership practices that foster an inspiring, productive, and inclusive working environment.



### Performance monitoring [GRI 2-18]

To promote good professional performance, encourage the Company's efforts for its improvements and effectively utilize the skills of its people, the performance evaluation process of the Company also includes the evaluation of upper management executives. However, it should be noted that the process is focusing more on the progress against the fulfilment of annual targets in order to update, if necessary, organizational practices or to establish

promptly corrective actions; it does not serve as a criterion for the evaluation of the BoD and its Committees for the oversight of the impacts of the Company in the management of the organization's impacts on the economy, environment and people, with the aim of performing changes to composition.



### Remuneration policy & process [GRI 2-19, GRI 2-20]

Noval Property has established a Remuneration Policy to determine in a transparent manner the remuneration of its executive members, including the BoD members, other executives related to audit procedures (e.g., Risk and Compliance Officer, Internal Audit Officer), and in general, those whose professional activities may have a material impact on the Company's business continuity and risk profile. The Policy is approved by the Company's General Assembly.

Noval Property published a report on the Remunerations of the BoD members for the previous reporting year (2022), remaining true to the principles of transparency and corporate integrity. No specific initiatives have been applied from the BoD and its executives regarding the Company's performance on the environment, people, and the economy.

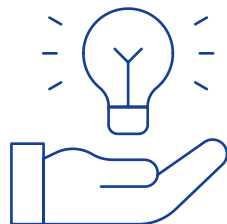
Information on the Remuneration Policy is available on the Company's [website](#) in Greek.

## Risks and Opportunities on corporate governance

In the following table, the Company recognizes opportunities such as reputational enhancement, which can draw investors, and improved employee productivity. However, it also faces risks such as legal issues from potential corruption,

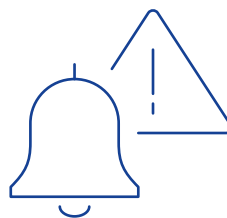
inefficiencies from disjointed corporate culture, and potential repercussions from inadequate whistleblowing mechanisms. These risks could potentially impact investor attraction and the Company's financial positioning.

**Figure 15. Identified risks and opportunities of Noval Property with regards to corporate governance (highlighted in bold are risks and opportunities that have been assessed as material)**



### Opportunity

- **Opportunity for reputational appraisal which can lead to investors' attraction.**
- **Dependency on relationship with employees, and subsequent opportunity from improved employees' productivity.**
- Operational risks arising from disjointed corporate culture leading to inefficiencies, project delays, and reduce the financial performance, as well as reputational risks which hampers the attraction of new talents & investors.
- Reputational risks from incidents of corruption and bribery, leading to reduced investors' attraction
- Reputational risks arising from inadequacy of the Company to protect whistleblowers leading to potential seeking of financial compensation, and reduced investors' attraction



### Risk

- Legal penalties from potential incidents of corruption and bribery, resulting in fines and penalties, and deteriorate the financial position of the Company
- Legal penalties related to whistleblowing inadequate mechanisms



### Risk Management approach

Noval Property has established a Risk Management Policy to identify, manage, and mitigate actual, potential, and transition-al risks. The Risk Management Policy applies voluntarily to the new Hellenic Corporate Governance Code of the ESED even though the Company is not listed in a regulatory market, yet. The Risk Management Policy aims to protect the Company from potential risks that might have a negative impact on its business operation and continuity.

### Risk management on financial performance

Noval Property recognizes the critical importance of achieving its investment and strategic objectives, as well as fulfilling its Green Bond obligations. Failure to do so poses inherent risks, including the potential need for immediate portfolio liquidation, exposure to claims related to real estate development, and challenges in securing favourable refinancing terms. These circumstances could diminish the company's economic value and disrupt collaborative efforts with external stakeholders, leading to a downturn in commercial activities.

To address these risks, Noval Property has implemented comprehensive risk management practices, outlined in its Risk Management Policy. This policy delineates fundamental risks, mitigation strategies, and due diligence procedures tailored to the company's investment strategy and risk tolerance. Ensuring clear roles and responsibilities, including oversight by the Compliance and Risk Management Officer, in conjunction with the Internal Auditor and relevant divisions, underscores our commitment to proactive risk mitigation and sustainable business practices.



Mare West Retail Park,  
Leisure and Activity Park



## Policies and procedures

[GRI 2-23, GRI 2-24, GRI 2-27, ATHEX C-S6]

### Comprehensive policy framework

Noval Property has implemented a thorough corporate governance structure, highlighting corporate policies alongside

operational and due diligence procedures. These measures aim to align the Company's activities with its strategic objectives and its dedication to sustainable growth.

Additionally, Noval Property has set in place an effective Internal Control System that provides increased transparency on company's operations, enhanced accountability and integrity.

In the first quarter of 2023 a review by an external independent auditor was performed on the adequacy and effectiveness of the Company's Internal Control System. The review was performed in accordance with the L4706/2020 and the Hellenic Capital Markets Commission's Decision No.1/891/30.09.2020 and no significant findings were reported by the external auditor signifying that the Company's internal systems are effective.

Figure 16. Noval Property's Environmental and Sustainability (highlighted in green), Social (highlighted in blue), Governance (highlighted in grey) policies



The BoD and the internal auditor are responsible for the proper implementation of the various corporate policies, while the Compliance and Risk Management department is responsible for the monitoring and management of the associated risks and opportunities.

The BoD, alongside its committees, is attentive to issues as they arise and ready to revise policies and procedures accordingly. The responsibility of the BoD at Noval Property extends to the sphere of sustainability reporting, where it plays a critical role in scrutinizing and endorsing processes, as well as in keeping abreast of emerging technologies, sustainable practices in real estate, and innovations.

Additionally, the proper enactment of these various corporate policies falls under the purview of both the BoD and the internal auditor. The Compliance and Risk Management department complements these efforts by consistently tracking and managing the risks and opportunities that emerge in connection with the Company's activities. Together, they form a comprehensive governance framework dedicated to the Company's sustainable operation and strategic advancement.

All policies are described in the Summary of Internal Rules and Regulations which is available on its website in Greek for all interested parties.

#### **[ATHEX C-G4]**

To effectively monitor and manage its material sustainability topics and the related strategic priorities, the Company has established a Sustainability Policy, along with other internal policies and procedures for each sustainability topic which are described in detail in the sections of this Report. All members of the Company share the accountability and responsibility for actions concerning social responsibility and sustainable development. It is noted that the principal obligation for implementing the Sustainability Policy rests primarily with the Company's senior executives.

#### **Sustainability Policy**

The Company emphasizes and assures to act responsibly towards:

- Providing modern and energy-efficient buildings to its customers, whilst enabling the improvement of their sustainability performance,
- Ensuring appropriate policies are in place to combat corruption and bribery in all its forms,
- Taking measures to tackle climate change, as well as to conserve natural resources,
- Identifying potential risks and opportunities for improvement, throughout its value chain,
- Protecting labor and human rights, ensure safe working conditions, mental health, and employees' well-being, as well as providing adequate and equal opportunities for training and development at work,
- Treating all people with respect, working to combat all forms of discrimination, harassment, and exclusion, and respecting the individual characteristics of employees, such as gender, age, sexual orientation, nationality, religious and political beliefs.

For further integration of environmental and social aspects in its internal operations and business relationships, the Company has also developed and implemented the following policies:

- Environmental Policy
- Human Rights and Employment Practices Policy
- Energy and Climate Change Policy
- Business Code of Conduct
- Supplier Code of Conduct
- Health & Safety Policy
- Labour Violence and Harassment Prevention & Handling Policy

Information on the Sustainability Policy is available on the Company's [website](#) in Greek.

**[GRI 2-23, GRI 2-24, GRI 2-27, ATHEX C-G5, ATHEX C-S8, ATHEX A-G2]**

**Regulatory Compliance and Business Ethics**

<p><b>Business Code of Conduct</b></p> <p>The Business Ethics and Code of Conduct ("the Code") of Noval Property embodies the Company's commitment to fostering a common corporate culture that promotes the best principles of business ethics and behavior, as well as compliance with current legislation. This Code applies to all employees, who are obliged to study and accept the Code during their onboarding process. The Code is reviewed annually by the BoD.</p> <p>Further information about the Code of Conduct and Business Ethics, the fundamental principles and the extent to which issues related to business ethics are communicated to stakeholders can be found in the Company's <a href="#">website</a> in Greek.</p> <p>Noval Property identifies potential risks of corruption and bribery across all aspects of its value chain, both within internal processes and in transactions with key stakeholders such as suppliers and tenants. The Company acknowledges the significant potential impact of these issues, involving potential reputational damage and possible financial penalties.</p> <p>Furthermore, the Anti-Bribery Policy aims to reinforce the Company's commitment to zero tolerance for bribery, establishing a framework of obligations and guidelines to serve as a tool for preventing, deterring, and combating bribery. This measure underscores the Company's dedication to operating ethically and responsibly, with proactive measures in place to counter any possible corrupt activity.</p>	<p><b>No incidents of Code's violation and of non-compliance with laws and regulations occurred during 2023</b></p> <p><b>No incidents of corruption and bribery occurred during 2023</b></p>
<p><b>Suppliers Code of Conduct</b></p> <p>The aim of Noval Property's Supplier Code of Conduct is to ensure that all its suppliers, contractors, consultants, and partners ("Business Partners") adhere to and promote the core values of Viohalco's companies relating to ethics and sustainability. Viohalco expects its Business Partners to comply with all principles in Supplier Code of Conduct and advance these principles within their own supply chains.</p> <p>It is expected that its Business Partners agree to an evaluation of their sustainable performance. This includes environmental, social, and ethical matters concerning either Company's endeavors or the activities of third parties connected to the Company. Participation in this sustainability assessment is considered essential by Viohalco's companies, as it is incumbent on all its Business Partners to implement good sustainability practices.</p> <p>Information on the Suppliers Code of Conduct is available on the Company's <a href="#">website</a> in Greek.</p>	<p><b>No incidents of Supplier's Code of Conduct violation and of non-compliance with laws and regulations occurred during 2023</b></p>
<p><b>Conflict of interest [GRI 2-15, GRI 2-19, EPRA Gov-Col]</b></p> <p>Noval Property implements and adheres to a Conflict-of-Interest Policy, under the laws and regulations of their domain. Noval Property prioritizes the maintenance of ethical and professional conduct within its operations. The Company has a comprehensive system for managing potential conflicts of interests, dealing with any occasions should they arise in a transparent and respectful manner, protecting the best interests of the Company. Information on the Conflict of interest Policy is available on the Company's <a href="#">website</a> under the Fit and Proper Policy section, in Greek.</p>	<p><b>No conflict-of-interest cases occurred during 2023</b></p>
<p><b>Data Security [ATHEX C-G6]</b></p> <p>The Personal Data Protection Policy has been established to ensure that the Company, in all circumstances that acts as a data controller, preserves the protection of the rights and liberties for employees, customers, suppliers and other stakeholders or individuals with whom it maintains cooperative relations. In this content, the Personal Data Protection Policy describes the principles governing the collection, processing, and management of data of a personal nature, legally held by the Company. Furthermore, it is in line with the General Data Protection Regulation (GDPR 2016/679 of Law 4624/2019). Any case of data security breaches is reported to the BoD.</p>	<p><b>No personal data cases occurred during 2023</b></p>
<p><b>Whistleblowing, grievance, and critical concern mechanisms [GRI 3-3, GRI 2-16, GRI 2-25, GRI 2-26]</b></p> <p>The Company requires by all its employees and business partners the highest level of professionalism and ethical behavior. To prevent potential incidents of corruption, unethical and delinquent behaviors, it has established, in collaboration with Navex, an independent, external system to facilitate and report complaints. Any person can report any concerns anonymously, without the concern of retaliation, through the following communication channels:</p> <ul style="list-style-type: none"> <li>- Webpage: <a href="#">EthicsPoint - Noval Property</a></li> <li>- Directly to the P.O. Box: 41, Olympioniki Tsiklitira Str. P.C. 151 25, Maroussi</li> </ul> <p>The same communication channels may be also used from stakeholders for reporting any grievance and seeking remedy on potential, or actual negative impacts of its operations on them or express any critical concern they may have. Any grievances, complaints, or critical concerns are handled by the Compliance and Risk Management Unit and, if necessary, are reported to the BoD.</p> <p>Through these multiple, easily accessible, and available reporting channels, the Company encourages all its internal and external stakeholders to help in order to cultivate a business spirit of transparency and responsibility.</p>	<p><b>No grievances, complaints, or critical concerns were reported during 2023</b></p>





Noval Property is committed to upholding the highest standards of business ethics and behavior. This commitment forms the basis of the trust shown to the Company by its shareholders and customers and is one of the key factors of its success.



# Appendices



## APPENDICES

### APPENDIX A. ASSET PORTFOLIO

#	Address	Type of use	Gross building area (m <sup>2</sup> )	Land (m <sup>2</sup> )
1	29 Agiou Konstantinou str., Municipality of Athens, Attica region	Hospitality	1,111.39	136.40
2	81 Miaouli Akti, Municipality of Peiraeus, Attica region	Offices	503.18	1,099
3	33 Amarousiou-Chalandriou, Municipality of Amarousion, Attica region	Offices	4,092.43	4,952.68
4	57 Ethnikis Antistaseos str., Kato Chalandri, Municipality of Chalandri, Attica region	Offices	6,914.21	4,053.40
5	7 Evinou str., Municipality of Athens, Attica region	Retail	283.00	989.50
6	2-4 Mesogeion Av. Athens Towers, Municipality of Athens, Attica region	Offices	83.00	5,124.21
7	9 Ellinikos Kosmos str., Municipality of Moschato-Tavros, Attica region	Industrial	1,757.91	2,347
8	19th km. N.E.O. Athens-Korinthos, Location "Paralia", Municipality of Aspropyrgos, Attica region	Industrial	4,017.60	12,912
9	Near 60th km. E.O. Athens-Lamia, Oinofyta, Municipality of Boeotia	Industrial	10,436.82	22,045
10	177 Michalakopoulou str., Municipality of Athens, Attica region	Retail	172.12	222.28
11	Manou Katraki str., 5th km. Herakleiou-Foinikias, Municipality of Heraklion, Crete	Industrial	9,779.58	35,788
12	5th km. Korinthou - Patron, Old National Road, Municipality of Korinthos, Korinthos region - Shopping centre Mare West	Retail	14,455.19	72,735.43
13	Achilleos, Kolonou, Megalou Alexandrou & Agiou Konstantinou, Karaiskaki Square, Municipality of Athens, Attica region	Hospitality	23,524.82	2,188.54
14	P.E.O. Athens - Chalkidos, Drosia Area, "Sgalia" Location, D.E. Anthidonos, Municipality of Chalkida, Evia region	Industrial	20,337.26	132,632.44
15	96-98-100 Kifisou Av., Attaleias and Proodou, Municipality of Egaleo, Attica region – Shopping centre River West	Retail	101,306	63,380.51
16	96-98-100 Kifisou Av., and Proodou, Municipality of Egaleo, Attica region – Shopping centre IKEA	Retail	25,194.12	
17	248-252 Peiraeus str., Agriniou and Themidos, Municipality of Moschato-Tavros, Attica region	Industrial	44,585.80	69,615.94
18	7th km E.O. Thessaloniki - Athens (on this auxiliary road), Kalochori, DE Echedorou, Municipality of Delta Thessaloniki, Thessaloniki region	Industrial	3,271.01	11,250.00
19	4 Iroon Polutechneiou str., Magoula, Municipality of Elefsina, Attica region	Industrial	15,561.30	37,816.32
20	Settlement "Pyli" Dervenochorion / Toponym Skala, Tanagra, Boeotia region	Industrial	1,475.41	10,839.80
21	Paradromos E.O. Thessaloniki - Athens, Kalochori Area, D.E. Echedorou, Municipality of Delta Thessaloniki, Thessaloniki region	Industrial	4,141.27	13,070.84
22	NATO Av., Aspropyrgos, Attica region	Industrial	3,792.20	15,627.20



#	Address	Type of use	Gross building area (m <sup>2</sup> )	Land (m <sup>2</sup> )
23	20 -22 George str., Municipality of Athens, Attica region	Retail	156.80	201.50
24	20 -22 George str., Municipality of Athens, Attica region	Offices	76.20	201.50
25	Land/plot area of Ag. Athanassios, Thessaloniki region	Industrial	37,521.33	78,775.42
26	53, Nikola Y. Vaptsarov Boulevard, Sofia, Bulgaria	Offices	7,337	3,062.80
27	26 Apostolopoulou (& Andrianeiou) str., Municipality of Chalandri, Attica region	Mixed-use	10,144.48	3,263.83
28	Kilkis (1), on the P.E.O. Thessaloniki - Kilkis, at Agios Panteleimonas, Nea Santa, Kilkis region	Industrial	20,160.19	52,073.41
29	Kilkis (2), on the P.E.O. Thessaloniki - Kilkis, at Agios Panteleimonas, Nea Santa, Kilkis region	Industrial	1,500	11,452
30	Municipal section of Livathos, Kefallinia region	Hospitality	1,468.95	6,824.04
31	(HQ) 41 Olympioniki Tsiklitrira str., (former 29) & 67 Konstantinou Karamanli str., Municipality of Amarousion, Attica region	HQ	1,679.29	621.7
32	115 Kifisias Av., (Pagka, Louizis Riankour & Laskaridou str.), Ampelokipoi, Municipality of Athens, Attica region	Mixed-use	39,664.85	4,702.39
33	17 Xenias and D. Gounari str., Kifisia, Municipality of Kifissia, Attica region	Residential	422.75	839.79
34	1-3-5 Proodou str., Municipality of Egaleo (former Mouzakis factory), Attica region – River West Open	Retail	22,489.58	20,117.67
35	2 Chaidariou, O.T. 108, Municipality of Piraeus, D.E. Piraeus, Attica region	Retail	1,903.95	1,090.67
36	48 Anagnostopoulou str., Kolonaki, Municipality of Athens, Prefecture of Attica	Residential	25.00	461.42
37	51 – 53 Notara str., Exarchia, Municipality of Athens, Prefecture of Attica	Residential	642.04	381.78
38	59 Anagnostopoulou str., Kolonaki, Municipality of Athens, Prefecture of Attica	Residential	310.12	561.75
39	Agia Triada, Municipality of Spetses, D.E. Nison, Attica region	Residential	435.09	771.9
40	4 Panagiotis Karatza, Municipality of Thessaloniki	Retail	560.12	474.45
41	P.E.O.A.Th., Municipality of Mandra - Idyllia, Attica region	Industrial	9,814.17	25,528.37
42	43 Amaroussiou-Chalandriou str., Municipality of Maroussi, Attica region	Industrial	945.32	1,543.13
43	199 Kifisias Av., Municipality of Maroussi, Attica region	Offices	6,678.72	2,074.11
44	Location 'Astras' of Nymfasia, Municipality of Gortynia, Arcadia region - under development	Hospitality	429.95	8,195.63
45	40-42 Ardittou str., 2-6 Markou Mousourou str., and 1 Kosma Balanou str., Mets, Municipality of Athens, Attica region - under development	Mixed-use	4,258.36	839.95
46	16 Himaras & Amarousiou str.,- Chalandriou, Municipality of Amarousion, Attica region	Offices	4,730.96	10,164.29
47	Location "Kalamaki", Sousaki, Local Department of Isthmia, Municipality of Loutraki - Ag. Theodoron, Korinthos region	plot of land	942.65	112,575.91
48	Location "Pournias", Municipal section of Agia Marina, Municipality of Stylida, Fthiotida region	plot of land	0.00	208,463.81
49	P.E.O. Lamia - Stylida, Municipality of Stylida, Fthiotida region	plot of land	0.00	3,544.4
50	Location "Pourneri", Municipality of Korinthos, Korinthos region	plot of land	0.00	21,974.38
51	Settlement "Aspoi", Municipality of Skyros, D.E. Evia, Central Greece region	plot of land	0.00	31,602.03
52	60 Xenias, "Kokkinaras" str., Municipality of Kifissia, Prefecture of Attica	plot of land	0.00	3,444.86
53	St. Konstantinos, "Kalamos" location, Municipality of Kamena Vourla, D.E. Fthiotida, Central Greece region (21,404.84m2)	plot of land	0.00	21,404.84
54	St. Konstantinos, "Kalamos" location, Municipality of Kamena Vourla, D.E. Fthiotida, Central Greece region (5,373.61 m2)	plot of land	0.00	5,373.61

#	Address	Type of use	Gross building area (m <sup>2</sup> )	Land (m <sup>2</sup> )
55	125 Agia Triada, O.T., Municipality of Spetses, D.E. Nison, Attica region	plot of land	0.00	260.11
56	St. Konstantinos, "Kalamos" location, Municipality of Kamena Vourla, D.E. Fthiotida, Central Greece region	plot of land	0.00	4,808.25
57	St. Aikaterini, Municipality of Corfu, P.E. Corfu, Ionian Islands Region	plot of land	0.00	245,511.34
58	Leaf. NATO, "Magoula" area, Municipality of Elefsina, Attica region	plot of land	18.00	28,373.12
59	Amaroussiou-Halandriou str., & Frangokklisias str., Municipality of Maroussi, Attica region	Plot of land	0.00	1,093.97
60	16 Himaras & Ymittou, Municipality of Amarousion, Attica region	Plot of land	0.00	378.22
61	10-12 Himaras and Amarousiou Halandriou, at "Soros", Municipality of Amarousion, Attica region	Plot of land	0.00	16,119.28

Information is not disclosed for:	14 plots of land, 15 assets which are either vacant (therefore they are off-grid, i.e., not connected to the electricity grid) or under construction, or for which data could not be found.
No data could be found for the following operating and income-generating assets:	29 Agiou Konstantinou str., Municipality of Athens, Attica region 81 Miaouli Akti, Municipality of Peiraeus, Attica region 7 Evinou str., Municipality of Athens, Attica region 9 Ellinikos Kosmos str., Municipality of Moschato-Tavros, Attica region Achilleos, Kolonou, Megalou Alexandrou & Agiou Konstantinou, Karaiskaki Square, Municipality of Athens, Attica region 20 -22 George str., Municipality of Athens, Attica region (Retail) 2 Chaidariou, O.T. 108, Municipality of Piraeus, D.E. Piraeus, Attica region 20 -22 George str., Municipality of Athens, Attica region (Offices)
Energy and water data were not available for tenant areas, for:	1-3-5 Proodou str., Municipality of Egaleo (former Mouzakis factory), Attica region – River West Open 5th km. Korinthou - Patron, Old National Road, Municipality of Korinthos, Korinthos region - Shopping centre Mare West
Additionally, water data were not available for tenant areas, for:	57 Ethnikis Antistaseos str., Kato Chalandri, Municipality of Chalandri, Attica region 96-98-100 Kifisou Av., and Proodou, Municipality of Egaleo, Attica region – Shopping centre IKEA 248-252 Peiraeus str., Agrinioy and Themidos, Municipality of Moschato-Tavros, Attica region 7th km E.O. Thessaloniki - Athens (on this auxiliary road), Kalochori, DE Echedorou, Municipality of Delta Thessaloniki, Thessaloniki region 4 Iroon Polutechneiou str., Magoula, Municipality of Elefsina, Attica region Paradromos E.O. Thessaloniki - Athens, Kalochori Area, D.E. Echedorou, Municipality of Delta Thessaloniki, Thessaloniki region NATO Av., Aspropyrgos, Attica region 1 Land/plot area of Ag. Athanassios, Thessaloniki region Municipal section of Livathos, Kefallinia region 17 Xenias and D. Gounari str., Kifisia, Municipality of Kifissia, Attica region 16 Himaras & Amarousiou str.,- Halandriou, Municipality of Amarousion, Attica region
Water data for landlord were not available for:	P.E.O. Athens - Chalkidos, Drosia Area, "Sgalia" Location, D.E. Anthidonos, Municipality of Chalkida, Evia region Kilkis (1), on the P.E.O. Thessaloniki - Kilkis, at Agios Panteleimonas, Nea Santa, Kilkis region Municipal section of Livathos, Kefallinia region

## APPENDIX B. STAKEHOLDER ENGAGEMENT

### [GRI 2-29, ATHEX C-S1]

Stakeholder engagement	Stakeholder groups	Communication/Engagement methods	Frequency of Engagement
GRI 2-29	Shareholders	Website, Internal Communication emails, SMS, Personal Meetings (MS Teams / Face to face), Press releases, interviews and articles	Ongoing
	Employees	Internal Communication emails, SMS, Personal Meetings (MS Teams / Face to face), Corporate events / Volunteerism initiatives, Employee and Union Relations, Trainings, Press releases, interviews and articles	Ongoing
	Customers and Tenants	Social media, Website, Conferences, business associations, Sustainability Report, Press releases, interviews and articles	Occasionally
	State and Regulatory Authorities	Website, Market events and business associations, Consultations with the State, Financial statements, Meetings (Online / Face to face), Press releases, interviews and articles	Occasionally
	Partners and Suppliers	Website, Meetings (Online / Face to face), Internal Communication emails, SMS, Market events and business associations, Evaluation Questionnaires, Sustainability Report, Financial statements, Press releases, interviews and articles	Ongoing
	Investment Community	Website, Market events and business associations, Financial statements, Meetings (Online / Face to face), Press releases, interviews and articles	Occasionally
	Local Authorities	Corporate events / Volunteerism initiatives, Sustainability Report, Financial statements, Market events and business associations, Meetings (Online / Face to face), Personal Meetings (MS Teams / Face to face), Website, Press releases, interviews and articles	Occasionally
	Local Communities	Corporate events / Volunteerism initiatives, Sustainability Report, Employee and Union Relations, Financial statements, Meetings (Online / Face to face), Portal, Social media, Website, Press releases, interviews and articles	Occasionally
	Peers	Website, Financial statements, Sustainability Report, Social Media, Press releases, interviews, and articles	When necessary
	Business Community	Website, Market events and business associations, Financial statements, Meetings (Online / Face to face), Press releases, interviews, and articles	When necessary
	Media	Website, Market events and business associations, Corporate events / Volunteerism initiatives, Financial statements, Sustainability Report, Meetings (Online / Face to face), Social media, Website, Press releases, interviews and articles	Occasionally
	Sustainable development organizations	Website, Social media, Corporate events / Volunteerism initiatives, Financial statements, Sustainability Report, Meetings (Online / Face to face), Market events and business associations, Press releases, interviews and articles	Occasionally
	NGOs	Website, Social media, Sustainability Report, Meetings (Online / Face to face), Market events and business associations, Press releases, interviews, and articles	When necessary



## APPENDIX C1. GLOBAL REPORTING INITIATIVE CONTENT INDEX

Statement of use	<b>Noval Property has reported in accordance with the GRI Standards for the period 01/01/2023 – 31/12/2023</b>
GRI 1 used	GRI 1: Foundation 2021
APPLICABLE GRI SECTOR STANDARDS	N/A

### [GRI 1 – Requirement 7]

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures	2-1 Organisational details	NOVAL PROPERTY PROFILE page 12	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	2-2 Entities included in the organization's sustainability reporting	ABOUT THIS REPORT page 4				
	2-3 Reporting period, frequency and contact point	ABOUT THIS REPORT page 4				
	2-4 Restatements of information	ABOUT THIS REPORT page 4, ESG DATABOOK 2023: OUR PERFORMANCE-APPENDIX A. MANAGING SUSTAINABLE ASSETS				
	2-5 External assurance	ABOUT THIS REPORT page 4				
	2-6 Activities, value chain and other business relationships	NOVAL PROPERTY PROFILE page 12, page 13	-	-	-	
	2-7 Employees	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People page 48, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	-	-	-	
	2-8 Workers who are not employees	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People page 48, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	-	-	-	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures	2-9 Governance structure and composition	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 70, ESG DATABOOK 2023 - OUR PERFORMANCE - SUSTAINABILITY IN OUR CORPORATE GOVERNANCE: CORPORATE GOVERNANCE	-	-	-	
	2-10 Nomination and selection of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 70	-	-	-	
	2-11 Chair of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 67	-	-	-	
	2-12 Role of the highest governance body in overseeing the management of impacts	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 67	-	-	-	
	2-13 Delegation of responsibility for managing impacts	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 67	-	-	-	
	2-14 Role of the highest governance body in sustainability reporting	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 67	-	-	-	
	2-15 Conflicts of interest/EPRA Gov-Col Process for managing conflicts of interest	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 76	-	-	-	
	2-16 Communication of critical concerns	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 76	-	-	-	
	2-17 Collective knowledge of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	-	-	-	
	2-18 Evaluation of the performance of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 71	-	-	-	
	2-19 Remuneration policies	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pages 71, 76	-	-	-	
	2-20 Process to determine remuneration	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 71	-	-	-	
2-21 Annual total compensation ratio	-	2-21a, 2-21b, 2-21c	Information unavailable/incomplete	The information was unavailable in 2023, and data could not be compiled. Noval Property will monitor this indicator in next reporting periods.		

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures	2-22 Statement on sustainable development strategy	LETTER FROM OUR CEO page 2	-	-	-	
	2-23 Policy commitments	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pages 74, 76	-	-	-	
	2-24 Embedding policy commitments	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 74	-	-	-	
	2-25 Processes to remediate negative impacts	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 76	-	-	-	
	2-26 Mechanisms for seeking advice and raising concerns	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 76	-	-	-	
	2-27 Compliance with laws and regulations	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE page 74	-	-	-	
	2-28 Membership associations	NOVAL PROPERTY PROFILE page 18	-	-	-	
	2-29 Approach to stakeholder engagement	COMMITMENT TO SUSTAINABILITY page 28, APPENDIX B. STAKEHOLDER ENGAGEMENT	-	-	-	
2-30 Collective bargaining agreements	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES page 50: Caring For Our People	-	-	-		

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Material topics</b>						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	COMMITMENT TO SUSTAINABILITY page 24	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	COMMITMENT TO SUSTAINABILITY				
<b>Climate change mitigation &amp; adaptation</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation page 32	-	-	-	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION page 37	-	-	-	



GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED			
<b>Material topics</b>						
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	302-2a, 302-2b, 302-2c	Information unavailable/ Incomplete	This information is only available for leased assets within the boundaries of the present report. Noval Property will monitor this indicator in the next reporting periods.	
	302-3 Energy intensity	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	-	-	-	
	302-4 Reduction of energy consumption	-	302-4a ,302-4b ,302-4c, 302-4d	Information unavailable/ Incomplete	This information is not currently collected by Noval Property. Noval Property will monitor this indicator in the next reporting periods.	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION page 37	-	-	-	
	305-2 Energy indirect (Scope 2) GHG emissions	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION page 37	-	-	-	
	305-3 Other indirect (Scope 3) GHG emissions	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION page 37	-	-	-	
	305-4 GHG emissions intensity	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION page 37	-	-	-	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Material topics</b>						
<b>Efficient water management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	MANAGING SUSTAINABLE ASSETS: Efficient water management page 42	-	-	-	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	MANAGING SUSTAINABLE ASSETS: Efficient water management page 43	-	-	-	
	303-2 Management of water discharge-related impacts	MANAGING SUSTAINABLE ASSETS: Efficient water management page 43	-	-	-	
	303-3 Water withdrawal	MANAGING SUSTAINABLE ASSETS: Efficient water management, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: EFFICIENT WATER MANAGEMENT	303-3a, 303-3b, 303-3c, 303-3d	Information unavailable/ Incomplete	This information is only available for specific assets within the boundaries of the present report. Noval Property will monitor this indicator in the next reporting periods.	
	303-4 Water discharge	MANAGING SUSTAINABLE ASSETS: Efficient water management page 43	303-4a, 303-4b, 303-4c, 303-4d, 303-4e	Information unavailable/ Incomplete	The water discharge data are not currently collected by the Company. Noval Property will monitor this indicator in the next reporting periods.	
	303-5 Water consumption within the organization	MANAGING SUSTAINABLE ASSETS: Efficient water management, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: EFFICIENT WATER MANAGEMENT page 43	303-5a, 303-5b, 303-5c, 303-5d	Information unavailable/ Incomplete	This information is only available for specific assets within the boundaries of the present report. Noval Property will monitor this indicator in the next reporting periods.	
<b>Caring For Our People</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People page 48	-	-	-	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED			
<b>Material topics</b>						
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE page 49	-	-	-	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People page 51	-	-	-	
	401-3 Parental leave	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE page 51	-	-	-	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	-	404-1a	Information unavailable/incomplete	Currently, no record of the average hours of training per year per employee is taken place. Noval Property will monitor this indicator in the next reporting periods.	
	404-2 Programs for upgrading employee skills and transition assistance programs	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People page 51	-	-	-	
	404-3 Percentage of employees receiving regular performance and career development reviews	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE page 51	-	-	-	
<b>Safeguarding Health &amp; Safety</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety page 56	-	-	-	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Material topics</b>						
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety page 57	-	-	-	
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety page 57	-	-	-	
	403-3 Occupational health services	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety page 57	-	-	-	
	403-4 Worker participation, consultation, and communication on occupational health and safety	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety page 57	403-4a, 403-4b	Information unavailable/incomplete	Currently, no formal occupational health and safety management system is in place. Noval Property will monitor this indicator in the next reporting periods.	
	403-5 Worker training on occupational health and safety	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety page 57	-	-	-	
	403-6 Promotion of worker health	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety	-	-	-	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety page 57	-	-	-	
	403-8 Workers covered by an occupational health and safety management system	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SAFEGUARDING HEALTH AND SAFETY page 58	-	-	-	
	403-9 Work-related injuries	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SAFEGUARDING HEALTH AND SAFETY page 57	-	-	-	



GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED			
<b>Material topics</b>						
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SAFEGUARDING HEALTH AND SAFETY page 57	-	-	-	
Internal indicators	Number of Safety Incidents	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SAFEGUARDING HEALTH AND SAFETY page 58	-	-	-	
	Property health & safety inspections	ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SAFEGUARDING HEALTH AND SAFETY	-	-	-	
<b>Supporting The Communities</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities page 29	-	-	-	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SUPPORTING THE COMMUNITIES page 29	-	-	-	-
	201-2 Financial implications and other risks and opportunities due to climate change	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities page 29	-	201-2a	Information unavailable/incomplete	This information is not currently collected by Noval Property. Noval Property will monitor this indicator in next reporting periods.
	201-4 Financial assistance received from government	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities page 29	-	-	-	-

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION	REASON	EXPLANATION	GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED			
<b>Material topics</b>						
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities page 61	-	-	-	-
	203-2 Significant indirect economic impacts	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities page 29	-	-	-	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities page 29	-	-	-	-
Internal indicator	Donations & Total amount of community investments	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: page 61 Supporting The Communities,ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SUPPORTING THE COMMUNITIES	-	-	-	-

## APPENDIX C2. ATHENS STOCK EXCHANGE ESG REPORTING CONTENT INDEX 2022

ESG Classification	ID	Metric Title	Report Reference	Page
<b>Core metrics</b>				
Environmental	C-E1	Scope 1 emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	p.37
	C-E2	Scope 2 emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	p.37
	C-E3	Energy consumption and production	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	p.37
Social	C-S1	Stakeholder engagement	COMMITMENT TO SUSTAINABILITY, APPENDIX A. NOVAL PROPERTY's STAKEHOLDERS AND ENGAGEMENT	p.28
	C-S2	Female employees	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	p.50
	C-S3	Female employees in management positions	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	p.51
	C-S4	Employee turnover	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	p.49
	C-S5	Employee training	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People	
	C-S6	Human rights policy	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.74-75
	C-S8	Supplier assessment	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	
Governance	C-G1	Board composition	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.67
	C-G2	Sustainability oversight	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.67
	C-G3	Materiality	COMMITMENT TO SUSTAINABILITY	p.23
	C-G4	Sustainability policy	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.75
	C-G5	Business ethics policy	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.76

ESG Classification	ID	Metric Title	Report Reference	Page
	C-G6	Data security policy	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.76
<b>Advanced metrics</b>				
Environmental	A-E1	Scope 3 emissions	MANAGING SUSTAINABLE ASSETS, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	p.37
	A-E2	Climate change risks and opportunities	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation	p.39
Social	A-S1	Sustainable economic activity	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities	p.61
	A-S2	Employee training expenditure	-	n/a
Governance	A-G1	Business model	COMMITMENT TO SUSTAINABILITY	p.13
	A-G2	Business ethics violations	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.76
	A-G3	ESG targets	LETTER FROM OUR CEO, COMMITMENT TO SUSTAINABILITY	p.2
	A-G5	External assurance	ABOUT THIS REPORT	p.4
<b>Sector Specific metrics</b>				
Social	SS-S6	Health & Safety performance	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety	p.58



## APPENDIX C3. EPRA CONTENT INDEX

Code	Performance Measure	Report Reference	Page
<b>Elec-Abs</b>	Total electricity consumption	Databook 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	p.37
<b>Elec-LfL</b>	Like-for-like total electricity consumption	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: EFFICIENT WATER MANAGEMENT	p.37
<b>DH&amp;C-Abs</b>	Total district heating & cooling consumption	n/a	n/a
<b>DH&amp;C-LfL</b>	Like-for-like total district heating & cooling consumption	n/a	n/a
<b>Fuels-Abs</b>	Total fuel consumption	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	p.37
<b>Fuels-LfL</b>	Like-for-like total fuel consumption	Databook 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: EFFICIENT WATER MANAGEMENT	p.37
<b>Energy-Int</b>	Building energy intensity	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	
<b>GHG-Dir-Abs</b>	Total direct greenhouse gas (GHG) emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	p.37
<b>GHG-Indir-Abs</b>	Total indirect greenhouse gas (GHG) emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	p.37
<b>GHG-Int</b>	Building greenhouse gas (GHG) emissions intensity	ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	
<b>Water-Abs</b>	Total water consumption	MANAGING SUSTAINABLE ASSETS: Efficient water management, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: EFFICIENT WATER MANAGEMENT	p.43
<b>Water-LfL</b>	Like-for-like total water consumption	MANAGING SUSTAINABLE ASSETS: Efficient water management: EFFICIENT WATER MANAGEMENT	p.43
<b>Water-Int</b>	Building water intensity	MANAGING SUSTAINABLE ASSETS: Efficient water management, ESG DATABOOK 2023 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: EFFICIENT WATER MANAGEMENT	
<b>Waste-Abs</b>	Total weight of waste by disposal route	n/a	n/a
<b>Waste-LfL</b>	Like-for-like total weight of waste by disposal route	n/a	n/a
<b>Cert-Tot</b>	Type and number of sustainably certified assets	HEADLINES 2023	p.8
<b>Diversity-Emp</b>	Employee gender diversity	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG DATABOOK 2023 - OUR PERFORMANCE - SUSTAINABILITY IN OUR CORPORATE GOVERNANCE: CARING FOR OUR PEOPLE, CORPORATE GOVERNANCE	p.51
<b>Diversity-Pay</b>	Gender pay ratio	n/a	n/a
<b>Emp-Training</b>	Employee training and development	n/a	n/a

Code	Performance Measure	Report Reference	Page
<b>Emp-Turnover</b>	Employee turnover and retention	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	p.49
<b>Emp-Dev</b>	Employee performance appraisals	ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	p.51
<b>H&amp;S-Emp</b>	Employee health and safety	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, Databook 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES	p.56-57
<b>H&amp;S-Asset</b>	Asset health and safety assessments	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SAFEGUARDING HEALTH AND SAFETY	p.56-57
<b>H&amp;S-Comp</b>	Asset health and safety compliance	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG DATABOOK 2023 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: SAFEGUARDING HEALTH AND SAFETY	p.56-57
<b>Copmty-Eng</b>	Community engagement, impact assessments and development programmes	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Communities	p.60-61
<b>Gov-Board</b>	Composition of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.67
<b>Gov-Select</b>	Nominating and selecting the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.70
<b>Gov-Col</b>	Process for managing conflicts of interest	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	p.76

**CREATIVE, GRAPHIC DESIGN AND EDITING**

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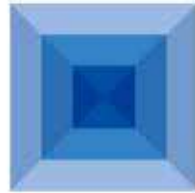


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re: purpose growth