

NOVAL PROPERTY

re: purpose growth

Transforming Urban Landscape

Sustainability Report 2024



Butterfly Office Building

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Letter from our CEO

[GRI 2-22]

As Noval Property presents its 4th Sustainability Report, I am proud to reflect on a year of steady progress and reaffirm our long-term commitment to integrating sustainability into the core of our business operations. This year, we achieved several important milestones.

Our successful listing on the Athens Stock Exchange, along with the completion of a €52.7 million share capital increase has strengthened our capacity to invest in the further development of our real estate portfolio. These developments support our goal of delivering long-term value through assets that are efficient, resilient, and aligned with the evolving expectations of our stakeholders.

Throughout the year, we maintained our focus on our three sustainability pillars: resource efficiency, decarbonization, and social responsibility. In line with this approach, we completed the development of the Mandra logistics centre, certified LEED Gold, and progressed the construction of two new office campuses while undertaking the renovation of two additional buildings.

These efforts reflect our ongoing shift towards higher-performing properties using more efficient building systems and materials selected with life-cycle impact in mind. Furthermore, we launched two major renovation projects aimed at significantly improving the energy performance and long-term operational efficiency of existing assets.

These upgrades are part of our broader strategy to extend asset life, reduce emissions, and proactively respond to emerging European Union requirements for energy efficiency and environmental performance in the real estate sector.

Our commitment to sustainability extends beyond the environmental dimension. In 2024, we continued to invest in our people, supporting equal access to learning opportunities and promoting an inclusive workplace culture. We also engaged in targeted community initiatives that focused on education and local people wellbeing, aiming to contribute meaningfully to the areas in which we operate.

On the governance front, we are adapting our sustainability reporting in line with the Corporate Sustainability Reporting Directive (CSRD) and the EU Taxonomy Regulation, aiming to meet the growing expectations for transparency, comparability, and data reliability.

Looking ahead, we remain committed to enhancing the environmental performance of our portfolio through sustainable renovation, adaptive reuse, and collaboration with our tenants. Our efforts to improve building efficiency, reduce embodied and operational emissions, and apply sustainable construction and management practices are designed to ensure our assets remain future-ready in a rapidly evolving regulatory and market landscape.

I would like to thank our team, partners, and investors for their trust and ongoing support. As we continue our sustainability journey, we remain focused on delivering real outcomes grounded in action, guided by evidence, and supported by collective effort.

Mihalis Panagis,
CEO



About this report

[GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5, ATHEX ESG A-G5, ESRS 1, ESRS 2 BP-2, ESRS 2 BP-1]

This Sustainability Report has been prepared by Noval Property Real Estate Investment Company (hereinafter referred to as “the Company”). Its purpose is to disclose the Company’s impacts, risks, and opportunities related to people and the environment, along with its management approach and performance on material sustainability topics. The Report covers the period from January 1 to December 31, 2024, aligning with the Company’s financial reporting period. It focuses exclusively on the operations of Noval Property and does not include information related to its parent or affiliated companies. The scope of the sustainability reporting is consistent with that of the financial statements.

This Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards (2021), the EPRA Sustainability Best Practices Recommendations (sBPR 2024), and with reference to the latest ESG Reporting Guide of the Athens Stock Exchange (2024) and the European Sustainability Reporting Standards (ESRS) under the Corporate Sustainability Reporting Directive (CSRD). Material impacts, risks, and opportunities have been identified through a double materiality assessment, in line with the ESRS methodology, covering both Noval Property’s direct operations and its upstream and downstream value chain. Due to slight variations in the material topics identified, the content of the 2024 Report differs slightly from that of 2023. These differences are explained in detail

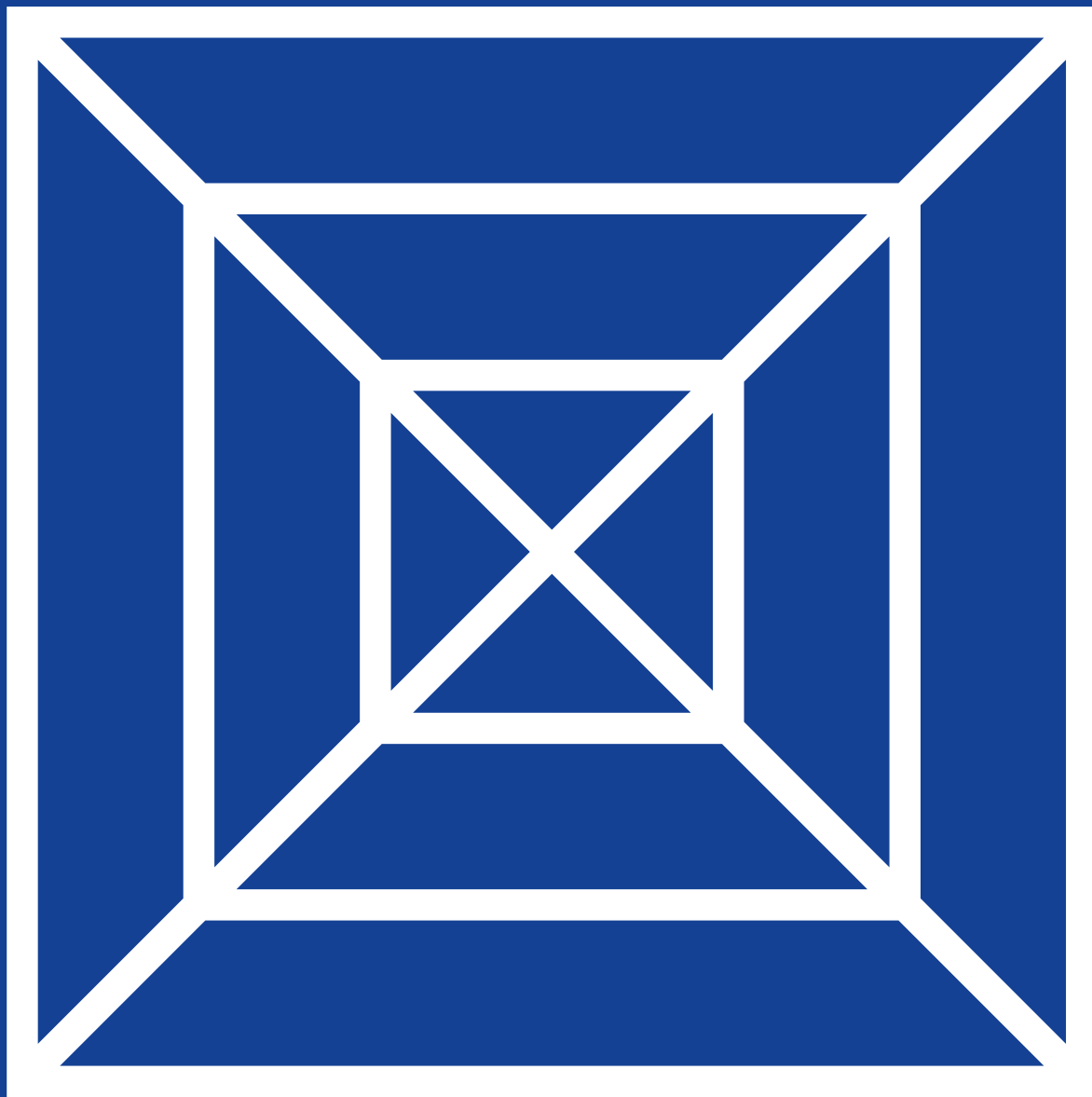
within the relevant sections of this Report. Comprehensive information on the Company’s performance regarding material environmental and social matters is available in the accompanying ESG Databook 2024.

Portfolio coverage in reporting

The Company’s 2024 real estate portfolio comprises 61 assets, including HQ. The Report discloses information for 28 out of 31 income generating building assets and for Noval Property’s headquarters (HQ), (29 out of 32 operational and non-vacant building assets in total). It is mentioned that due to lack of data availability in some cases, energy, water and waste data for the building areas of these assets that are included in this Report, are the data which was successfully obtained for 2024.

These 29 building assets represent 73% of the total value of its portfolio, and 87% of the total gross building area (GBA) as of 31.12.2024. Environmental performance of these assets has been compiled, taking into account the surface areas where the relevant data on energy and water consumption was available for 2024, i.e., 82% of the total surface area of the income-producing assets for energy consumption, and 26% of the total surface area of the income-producing assets for water consumption, and 18% of the total surface area of the income-producing assets for waste generation and management.

Information is not disclosed for the following types of assets:	<ul style="list-style-type: none"> • 16 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 information was not available.
No energy data were available for leased areas (tenant occupied):	<ul style="list-style-type: none"> • Old N.R.A.TH., Mandra-Eidyllia Municipality, Attica • Herroon Polytechniou 4, Magoula, Municipality of Elefsina, Attica region • Xenias 17 & dD. Gounari, Kifisia, Municipality of Kifisia, Attica region
No water data were available for leased areas (tenant occupied):	<ul style="list-style-type: none"> • 29, Agiou Konstantinou Str., Athens Municipality, Attica Prefecture • 81, Akti Miaouli, Piraeus Municipality, Attica Prefecture • 7, Evinou Str., Athens Municipality, Attica Prefecture, 2-4, Mesogeion Ave., Athens Tower, Athens, Municipality, Attica Prefecture • 9, Ellinikos Kosmos Str., Moshato - Tavros Municipality, Attica Prefecture • 5th km, Manou Katrakis Str., Irakleio - Foinikia, Irakleio Prefecture, Crete • Ahilleos, Kolonou, Megalou Alexandrou & Ag. Kontantinou Str., Karaiskaki Square, Athens Municipality, Attica Prefecture • 96-98-100, Kifisou Ave. and Proodou Str., Aigaleo Municipality, Attica Prefecture • 248-252, Pireos str, Agriniou & Themidos, Tavros - Moshato Municipality, Attica Prefecture • 7th km, N.R. Thessaloniki - Athens (auxiliary road), Kalohori, M.U. Ehedoros, Delta of Thessaloniki Municipality, Thessaloniki Prefecture • 4, Iroon Polytehniou Str., Magoula, Elefsina Municipality, Attica Prefecture • N.R. Thessaloniki-Athens (auxilliary road), Kalohori Area, M.U. Ehedoros, Delta of Thessaloniki Municipality, Thessaloniki Prefecture • NATO Ave., Aspropyrgos, Attica Prefecture • Ag. Athanasios district, Thessaloniki Prefecture • M.U. Leivathous, Kefalonia Prefecture • 17, Xenias Str, & D. Gounari, Kifisia, Kifisia Municipality, Attica Prefecture • 2, Haidariou Str., B. Block 108, Piraeus Municipality, Piraeus P.U., Attica Prefecture • 20 -22, George Str., Athens Municipality, Attica Prefecture • Old N.R.A.TH., Mandra-Eidyllia Municipality, Attica Prefecture • 16, Himaras Str. & Amarousiou-Halandriou Ave, Amarousio Municipality, Attica Prefecture
No water data could were available for landlord-controlled areas:	<ul style="list-style-type: none"> • Kilkis (1), on the O.N.R. Thessaloniki - Kilkis, Position Agios Panteleimonas, Nea Santa, Kilkis Prefecture • O.N.R. Athens - Halkis, Drosia Area, Position "Sgalia", M.U. Anthidonos, Halkida Municipality, Evoia Prefecture



Noval Property Profile

Contents

- Headlines 2024
- Key milestones
- Our identity & core operations
- Activities, value chain and other business relationships
- Diversified portfolio
- Memberships and certificates

Headlines 2024

Business Overview

- A leading real estate company in Greece, with a diversified portfolio comprised of 61 assets in Greece, and 1 in Bulgaria
- Listed on the ATHEX since June 2024
- Strategic emphasis on repurposing or upgrading legacy building stock into high-performing, environmentally certified assets (LEED/BREEAM), in line with leading sustainability benchmarks.

Key Portfolio KPIs

- €648 mn GAV (Gross Asset Value)
- over 343,000 m² GLA (Gross Leasable Area)
- 98.7% Occupancy Rate
- €34.4 mn. Annualised Gross Rental Income (GRI)

Sustainability Pillars [EPRA Cert-Tot]

Environment

- 2 under construction and 2 under renovation buildings, targeting LEED sustainability certifications, by 2028
- 22% of the total assets' fair value of company investment portfolio is represented by the asset valuation of existing LEED/BREEAM buildings

People

- No fatalities and/or high-consequence work-related injuries
- No incidents of discrimination or human rights violations, including harassment and personal data breaches, were reported in company or through its partners and suppliers
- 51% of female employees
- Regular health and safety trainings, safeguarding working environment and enabling effective crisis management

Governance

- Highly experienced management team with in-depth knowledge of the real estate market
- No confirmed incidents of corruption or bribery

Key Milestones

2008 IKEA Megastore Athens	2011 River West Shopping Centre Athens	2015 Mare West Retail Park Corinth	2016 WYNDHAM GRAND 5* Hotel Athens	2017 K29 Apartment Hotel Athens	2018 License to operate as a REIC and an internally managed Alternative Investment Fund (AIF) from the HCMC
2019 Butterfly office building Athens The Orbit office building Athens 15.10.2019 Establishment of Noval Property REIC	2020 Merger of Noval Property with METEM leading to 100% ownership of the River West Shopping Centre and the IKEA Megastore assets	2021 Completion of River West expansion	2022 €21mn Share Capital Increase through in-kind contribution of assets and legal entities that hold real estate assets	2023 EGM Resolution on ATHEX listing (IPO) EBRD Convertible Bond Loan of up to €10.5mn	2024 Noval Property listed on the ATHEX Completion of Mandra Logistics Centre, Attica Mandra Logistics Center Attica



Our Identity & Core Operations

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

Established in 2019, Noval Property is a leading real estate investment company (REIC) in Greece regulated by the Hellenic Capital Markets Commission. The company's portfolio is distinguished for its modernity, marketability, and significant geographical spread. At Noval Property, the focus is on enhancing a diverse real estate portfolio, which includes office and retail assets, mixed-used, residential as well as hospitality properties, and warehouses. Noval Property has a marking presence also in Bulgaria, while maintaining a significant hold in Greece. The company follows a strategic investment growth plan, and a robust capital structure aligned with the company's ambitions. Headquartered in Maroussi, Athens, the company is focused on creating valuable opportunities and supporting consistent, long-term growth. The main shareholder of Noval Property is Viohalco S.A., a Belgium-based holding

company of leading metal processing companies, which sustainably manufacture aluminium, copper, cables, steel and steel pipes products.

Value Creation

Noval Property is committed to establishing itself as a benchmark in the real estate development and investment sector by creating enduring value while adhering to the highest standards of responsibility, integrity, and sustainability. We firmly believe that meaningful and sustainable economic growth must be intrinsically linked to social prosperity and the interests of all stakeholders. Through our activities, we endeavor to generate long-term value that extends to our shareholders, investors, employees, and business partners, as well as to society and the economy at both national and local levels.

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.

Credibility

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

Responsibility

Noval Property believes that a successful business goes hand in hand with responsibility, and this principle governs its relationships with all those affected by its activities.

Transparency

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

Activities, value chain and other business relationships

[GRI 2-6, ATHEX ESG A-G1, ESRS 2 SBM-1]

Noval Property is primarily engaged in the acquisition, development, and management of real estate assets for investment purposes, with a strategic focus on portfolio optimization and risk mitigation. To support these objectives,

the company collaborates closely with a wide network of partners, including facility management firms, contractors, developers, service providers, insurance agents, consultants, and suppliers. These partnerships are essential to

delivering a high-quality user experience and ensuring the satisfaction of tenants across our portfolio.

Noval Property's value chain



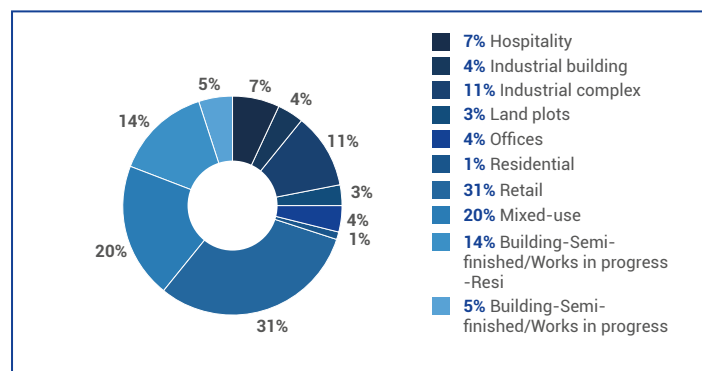
Diversified Portfolio

Noval Property has a diverse investment portfolio of 62 assets, 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.

10%

increase in total
investment
portfolio value

Portfolio composition by asset type (by fair value)



Noval Property portfolio growth strategy is summarized below:

- **Execute an exceptional captive pipeline of development projects**

Through the strategic redevelopment of former industrial sites across Athens and other major urban centers, Noval Property is shaping a new generation of sustainable real estate. Its captive portfolio serves as a key driver of growth and resilience, enabling the company to create lasting value and navigate market challenges with confidence.

- **Acquire and develop new properties**

Noval Property pursues strategic real estate investments in Greece, focusing on prime commercial assets, value-add projects, and developments. It also explores residential and hospitality opportunities while leveraging a strong investor network for co-investment and risk mitigation.

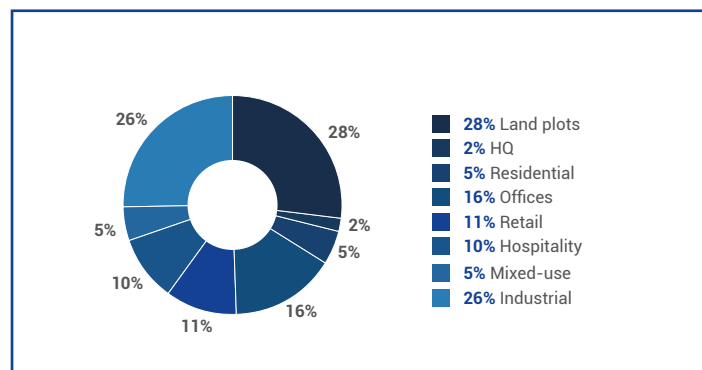
- **Active portfolio management**

Noval Property is a full-spectrum real estate firm managing its own portfolio, focusing on development, repurposing, and expansion. It controls every project phase to optimize costs and challenges while actively enhancing asset profitability.

11%

increase in investment
portfolio value in
real estate assets
(buildings & land)

Portfolio composition by asset type (number of assets)

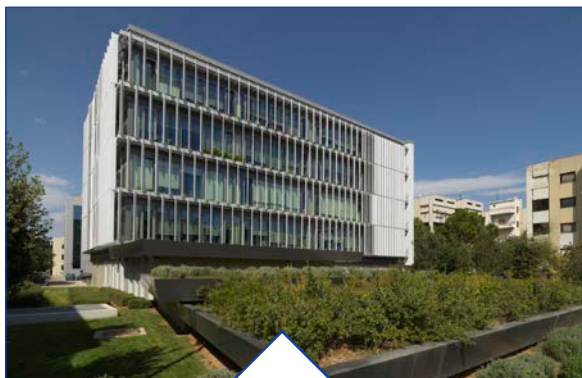


Flagship office buildings



The Orbit

With a total GLA of 16,675m², 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 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

With a total GLA of 2,286m², 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. BUTTERFLY has won the SILVER award in the category Best Renovation – Office, at the Commercial Property Awards 2020.



The GRID (under development)

This construction project involves the development of an innovative office campus in an established business area, covering an entire city block. The architectural composition consists of four buildings arranged opposite each other, forming an internal atrium, which is the core of the property's social life. A large public park on the western side of the plot is designed to encourage users to embrace the space and maximize the well-being of both employees and visitors. A significant advantage of the development is the provision of underground parking spaces, addressing the area's severe parking problem. The buildings will feature modern and flexible design to promote user health, utilizing both natural ventilation and advanced air conditioning systems.

Expected Certification: LEED Platinum

GBA: 61,500 m² | 5 Levels | 3 Underground Floors | Internal Atrium | Park

Credits: Foster + Partners

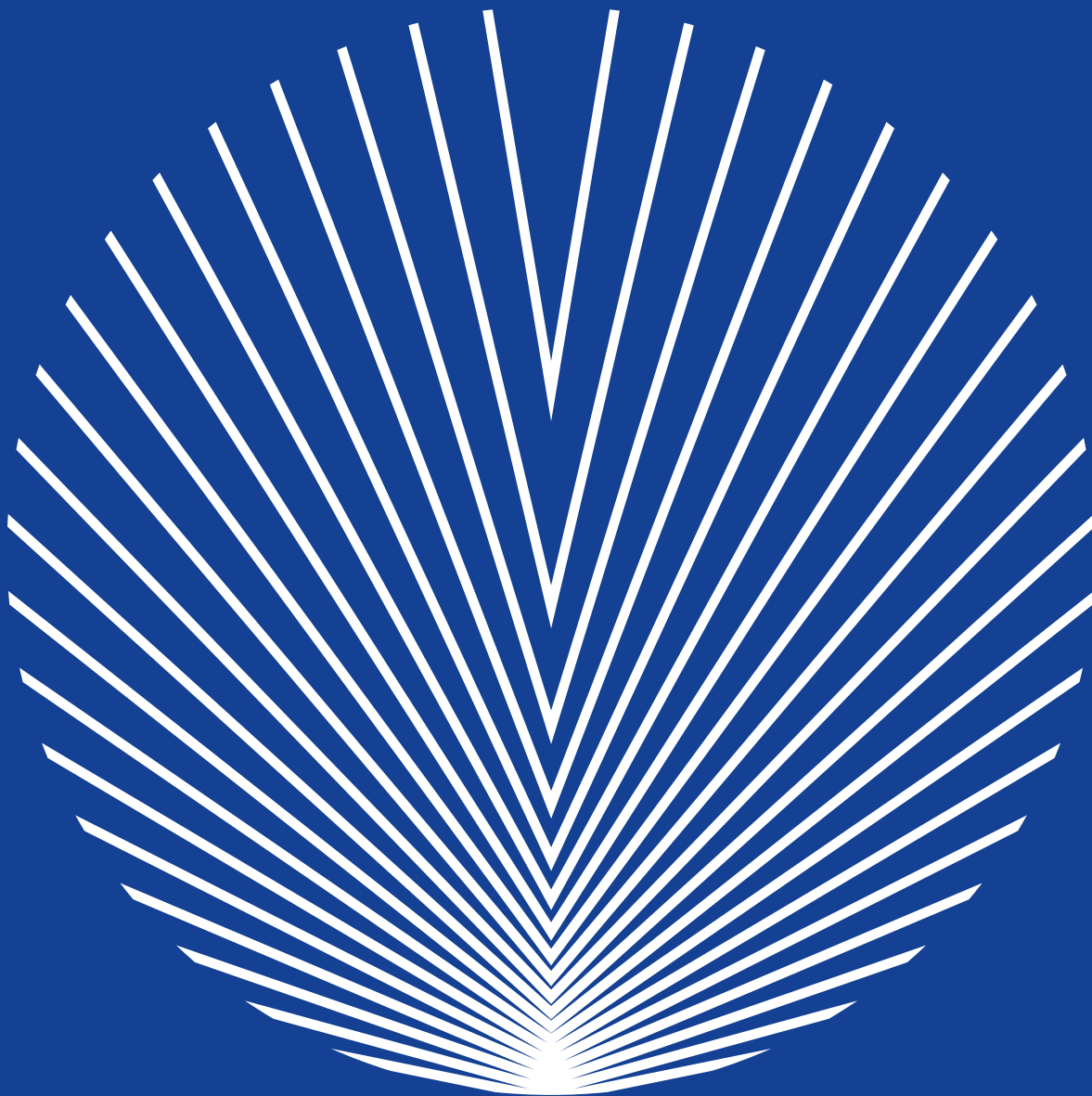
Memberships and Certificates

[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 partakes in major industry groups to promote entrepreneurship and knowledge sharing. 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.

		 <div>HELLENIC INSTITUTE FOR THE FIRE PROTECTION OF STRUCTURES</div>		 <div>WiredScore</div>
<p>Member of the European Public Real Estate Association (EPRA)</p>	<p>Mare West retail park certified with BREEAM (Building Research Establishment Environmental Assessment Method) In-Use Commercial v6</p>	<p>Hellenic Institute of Fire Protection of Structures (ELIPYKA)</p>	<p>LEED certified buildings (The Orbit, Butterfly, Mare West)</p>	<p>WiredScore at Silver level for the Butterfly and at level Gold for The Orbit</p>





Commitment to sustainability

[ATHEX ESG A-G1]

Contents

- Double materiality analysis
- Sustainability strategy
- Stakeholder engagement

Integrating sustainability into the business model

As climate change and resource depletion environmental challenges intensify at a global level, Noval Property has recognized that adopting sustainable practices is imperative. The company integrates sustainability into its business to benefit the environment, people, and economy meeting present needs while ensuring long-term value.

Delivering sustainable properties

At Noval Property, sustainability is not just a goal it defines who we are. With sustainable development embedded at the heart of our operations and partnerships, we continue to advance initiatives that create lasting positive impact. A key milestone in this journey was the issuance of our Green Bond in December 2021, marking a strong commitment to sustainable finance. Since then, we have financed a total of nine (9) projects, including five (5) during the current reporting period, all aligned with the principles of Sustainable and Resilient Buildings. Each project targets leading international sustainability certifications such as LEED and BREEAM, reinforcing our dedication to high performance and environmental responsibility.

Further details on the allocation and impact of the Green Bond proceeds can be found in our Green Bond Investors & Impact Assessment Report in the Athens Exchange Group's site.



The Orbit Office building

Noval Property's pipeline of 4 new certified buildings (expected completion by 2028)

NEW BUILT	10-12 Himaras str., Marousi – Development of a new office campus targeting LEED Platinum
	16 Himaras str., Marousi – Construction of new office building targeting LEED Gold certification
RECONSTRUCTION	199 Kifisias Ave. Marousi – Reconstruction of existing office building: Reconstruction of existing office building, targeting LEED Gold
	40-42 Ardittou str., Mets – Reconstruction of residential and office building in Athens, targeting LEED Gold



K199 Office building

Noval Property's business model

Inputs	Operating model	Outputs	Outcomes	Impacts
FINANCIAL CAPITAL <ul style="list-style-type: none"> Equity & debt 	Overarching principles <ul style="list-style-type: none"> Transparency Sustainable development Credibility Responsibility Business activities <ul style="list-style-type: none"> Acquisition and ownership of real estate Business Strategy <ul style="list-style-type: none"> Ownership of former industrial properties in urban and suburban areas Acquisition and development of new properties Active project management of construction and development projects Sustainability strategy <ul style="list-style-type: none"> Resources Efficiency <ul style="list-style-type: none"> Energy - Adoption of energy efficiency initiatives Water - Water harvesting <ul style="list-style-type: none"> Low-flow fixtures Landscaping design Decarbonization <ul style="list-style-type: none"> Low Carbon Construction Materials Urban Green Spaces Energy - Innovative Building Design Sustainability Certifications IoT in Building Management Systems Investment in Renewable Energy Social Responsibility <ul style="list-style-type: none"> Protection, respect and continuous development of employees Active contribution to the well-being of local communities 	Real estate assets for commercial use	FINANCIAL CAPITAL <ul style="list-style-type: none"> Annualized Gross Rental Income €34.4 million Gross Asset Value €648 million 	ENVIRONMENT <ul style="list-style-type: none"> Climate change and energy
ASSET CAPITAL <ul style="list-style-type: none"> 62 assets 			ASSET CAPITAL <ul style="list-style-type: none"> 13% increase in the asset value from last year 	
HUMAN CAPITAL <ul style="list-style-type: none"> 55 employees Knowledge, skills and abilities Ethics Trust 			HUMAN CAPITAL <ul style="list-style-type: none"> 100% of executives and directors, and 63% of employees receive regular performance and career development reviews 	PEOPLE <ul style="list-style-type: none"> Health and safety <ul style="list-style-type: none"> Value Chain Local Communities
NATURAL CAPITAL <ul style="list-style-type: none"> Energy use Water use Materials use Land use 			NATURAL CAPITAL <ul style="list-style-type: none"> 34,033 m² green areas 13,862 m² pedestrianized areas 	
SOCIAL AND RELATIONSHIP CAPITAL <ul style="list-style-type: none"> Partnerships Reputation Trust relationships with stakeholders Support of local communities 			SOCIAL CAPITAL <ul style="list-style-type: none"> €122,356 in social support programs 	GOVERNANCE <ul style="list-style-type: none"> Impact to employees, tenants, users, local communities from responsible corporate governance
INTELLECTUAL CAPITAL <ul style="list-style-type: none"> Know-how Policies, procedures, software 			INTELLECTUAL CAPITAL <ul style="list-style-type: none"> Employees' expertise Adoption of organizational policies and 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 	

Double materiality analysis

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

In 2024, Noval Property updated its Double Materiality Assessment (DMA) using a methodology aligned with the requirements of the European Sustainability Reporting Standards (ESRS). The primary objective was to develop a robust and comprehensive assessment that captures all material impacts, risks, and opportunities, ensuring the inclusion of critical information across significant areas of influence. The DMA serves as a key tool for understanding both the sustainability-related impacts of the Company's activities and their potential financial implications. It enables Noval Property to refine and re-align its sustainability strategy in response to emerging

risks, opportunities, and evolving stakeholder expectations. This assessment was designed to identify the Company's actual or potential significant impacts on the environment and society, while also highlighting the most critical externally driven risks and opportunities that could carry financial consequences within a short-term time horizon (i.e., one year).

The results of the DMA are presented in table below, which outlines the identified impacts and risks across each material topic.

2024 DMA results

[GRI 3-2, GRI 3-3]

Sustainability matters	Impacts assessed as material	Risks assessed as material	Opportunities assessed as material
Climate change (mitigation & adaptation)	<ul style="list-style-type: none"> Positive - Creating and improving the building stock to become more sustainable and resilient Negative - GHG emissions to the atmosphere 	n/a	<ul style="list-style-type: none"> High demand for sustainable buildings
Employee training and development in own operations	n/a	<ul style="list-style-type: none"> High demand for sustainable buildings 	n/a
Health and safety in the value chain	Negative: Accidents in the workplace (upstream value chain)	n/a	n/a
Local communities	Positive: Support of local communities	n/a	n/a



THE GRID Office Campus

Sustainability strategy

[ATHEX ESG A-G1, ATHEX ESG A-G3, ESRS E1-4]

Noval Property's sustainability policy highlights the Company's commitment to adopting and implementing actions that promote environmental and social matters.

Noval Property commits to take action to combat climate change, as well as preserve natural resources, through the adoption of circular economy practices, and optimization of secondary raw materials use. Specifically, the Company prioritizes:

- Reduction of carbon emissions and enhancement of operational energy efficiency, towards transitioning to low-carbon and circular economy practices.

- Promoting recycling and the use of secondary raw materials, ensuring sustainable consumption and production.
- Rationalizing water usage and protecting biodiversity.

In addition, Noval Property commits to treating all people with respect, working against discrimination and harassment in all its forms, and being an inclusive organization which respects individual characteristics such as gender, age, sexual orientation, nationality, religious and political beliefs. Noval Property strives to develop their employees to their fullest and to attract new talent to create a diverse

and inclusive workforce with the right competencies. The Company is committed to:

- Ensuring the mental health and well-being of their employees.
- Providing equal opportunities for learning and development.
- Fostering a culture of diversity and inclusion, with equal opportunities, zero tolerance for any form of discrimination or harassment.
- Encouraging an inclusive environment that respects individual characteristics, such as gender, age, sexual orientation, nationality, and beliefs.

Strategic Pillar: Resource efficiency (Energy & Water), Decarbonization		Material topic: Climate change & energy		
Key activities: Incorporate innovative building design - Obtain sustainability certifications - Integrate IoT in building management systems (BMS) - Invest in renewable energy Use low carbon construction materials - Sustainable procurement - Create urban green spaces				
UN SDG 7. Ensure access to affordable, reliable, sustainable, and modern energy for all	UN SDG 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	UN SDG 12. Ensure sustainable consumption and production patterns	UN SDG 13. Take urgent action to combat climate change and its impacts	UN SDG 17. Strengthen the means of implementation and revitalize the global partnership for sustainable development
Strategic Pillars: Social Responsibility		Material topics: Employee training & development, Local communities, Health & safety		
UN SDG 3. - Ensure healthy lives and promote well-being for all at all ages promoting actions for high productivity	Goal 10. Reduce inequality within and among countries	Goal 4 - Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Goal 11. Make cities and human settlements inclusive, safe, resilient, and sustainable	

Stakeholder engagement

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

Stakeholder engagement is crucial to identify, assess, and prioritize the most significant actual and potential impacts that Noval Property business activities create on the environment, people (including human rights), and the economy. Continuous dialogue and communication with stakeholders enable the Company to identify potential risks and opportunities that may affect its own operations. Through the active engagement of stakeholders across its value chain and the transparent sharing of information on sustainability matters,

Noval Property seeks to enhance its performance and ensure the continuous minimization of its negative impacts. The Company engages with its stakeholders in various ways, such as corporate events / Volunteerism initiatives, publication of sustainability reports, financial statements, Market events and business associations, Meetings (Online /physical), Website, press releases, interviews and articles, and others. A detailed description is presented in APPENDIX B. STAKEHOLDER ENGAGEMENT.

Stakeholder mapping

Internal stakeholders affected by and affecting the Company's activities

Shareholders, Employees

External stakeholders mostly affected by the Company's activities

Local Communities, Customers and Tenants, Partners and Suppliers

External stakeholders mostly affecting the Company's activities

Investment community, Business community, State and regulatory authorities, Local authorities, Peers, Media, NGOs

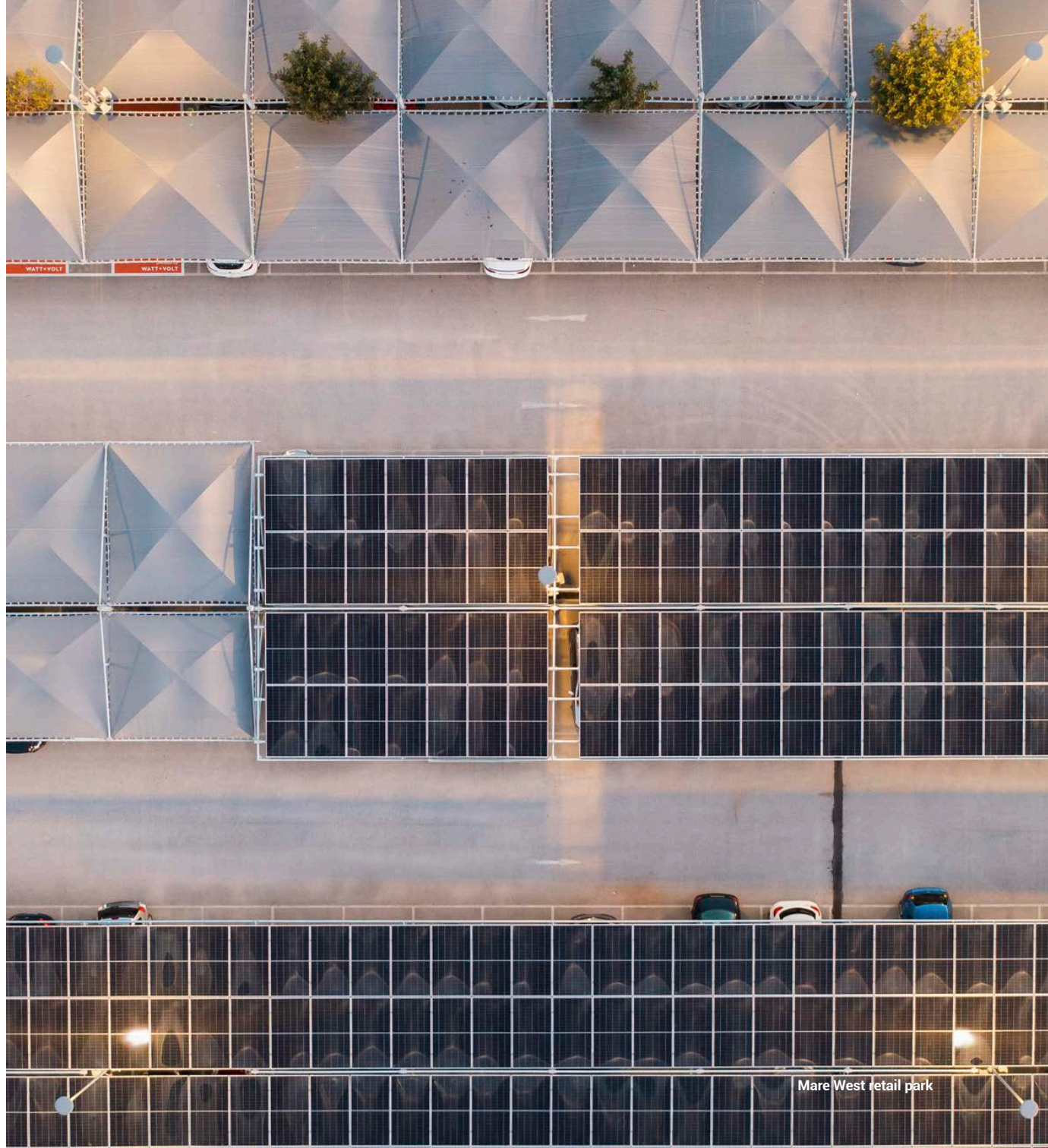
Managing sustainable assets

Contents

- Climate change and energy
- Efficient water management
- Waste management approach

Climate change has been identified as a material sustainability matter for Noval Property, encompassing a wide range of actions related to both mitigation and adaptation. The Company recognizes the increasing urgency of addressing climate-related risks across its real estate portfolio—whether through reducing greenhouse gas emissions, enhancing energy efficiency, or strengthening the resilience of its assets against physical climate impacts.

Noval Property's approach is aligned with evolving regulatory frameworks and investor expectations, aiming to future-proof its assets while contributing to broader climate goals. By actively managing energy performance, monitoring climate-related risks and opportunities, and investing in low-carbon technologies, the Company seeks to minimize its environmental footprint and enhance the long-term value of its properties. For Noval Property, managing sustainable assets means embedding climate resilience and decarbonization into every stage of the property lifecycle—from design and development to operation and renovation.



Mare West retail park

Climate change & energy

[GRI 3-3, GRI 302-1, GRI 302-2, GRI 302-3, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, ATHEX ESG A-S1, ATHEX ESG C-E1, ATHEX ESG C-E2, ATHEX ESG C-E3, ATHEX ESG A-E1, EPRA Elec-Abs, EPRA Fuels-Abs, EPRA GHG-Dir-Abs, EPRA GHG-Indir-Abs, EPRA GHG-Int, EPRA Fuels-LfL, ESRS E1, E1-4, E1-6, ESRS 2 SBM-3] ¹

Material impacts

Material impacts of Noval Property with regards to climate change

Positive	Negative
<div>ACTUAL</div> <div>Enhancing and/or upgrading the building stock to ensure greater sustainability and resilience</div> <div>POTENTIAL</div> <div>n/a</div>	<div>ACTUAL</div> <div>Release of GHG emissions to the atmosphere</div> <div>POTENTIAL</div> <div>n/a</div>

1. Detailed quantitative data for GRI disclosures 302-1, 302-2, 302-3, 305-4, ATHEX ESG C-E3, EPRA Elec-Abs, EPRA Fuels-Abs, EPRA GHG-Int and EPRA Fuels-LfL are presented in the "CLIMATE CHANGE MITIGATION & ADAPTATION" section of the ESG Databook 2024

Noval Property recognises its dual role in contributing both positively and negatively to the external environment in the context of climate change.

Positive impacts stem primarily from the Company's actions to reduce emissions, improve energy performance, and promote climate adaptation. Noval Property actively integrates sustainability into its operations by developing only LEED and BREEAM-certified buildings, which implement advanced energy efficiency systems and adaptive design features that contribute to climate resilience. To enhance energy efficiency across its portfolio, the Company has installed Building Management Systems (BMS) in all retail assets and approximately half of its occupied office

buildings. Green lease clauses are being systematically incorporated into contracts to ensure the responsible use of leased properties, while tenant awareness campaigns further promote energy-saving behaviours. The Company also plans renovations aligned with EU Taxonomy criteria, reinforcing its alignment with Europe's sustainability transition objectives. Furthermore, Noval Property is transitioning from fossil-based to renewable energy sources; it has obtained permits for photovoltaic (PV) system installations on two assets and has deployed EV charging points across both retail and non-retail properties, thus supporting electro mobility and decarbonisation at the community level.

At the same time, Noval Property acknowledges that cer-

tain aspects of its operations have negative environmental impacts. These arise predominantly from the GHG emissions linked to the operation of the existing building stock, construction activities, and the continued dependence on non-renewable energy sources. Recognizing this, the Company has prioritized mitigation efforts in recent years. Beyond the acquirement of certifications, these include strategic investments in energy efficiency, technologies that optimize building performance and promote occupant wellbeing, and targeted capital allocations to drive low-carbon renovations. By combining innovation, data, and stakeholder engagement, Noval Property aims to minimize its environmental footprint while maximizing its contribution to climate goals.

Mitigation and Adaptation practices

Integration of IoT in Building Management Systems (BMS)

Noval Property uses IoT data analytics for energy optimization, has installed smart sensors for occupancy and environmental monitoring, while implements automated IoT/AI-driven HVAC systems, and performs proactive maintenance using sensors to prevent significant equipment damage and wastage.

Investment in Renewable Energy

Noval Property develops on-site PV panels for energy self-sufficiency, 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-carbon materials, such as recycled metals, to cut down on embodied carbon in the construction phase.

Sustainable procurement

Noval Property prioritizes environmentally conscious suppliers and contractors, promoting 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 carbon sinks.

Climate related goals

2026	2030	2050
<ul style="list-style-type: none"> Achieve at least two more LEED and BREEAM certifications. 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. Upgrade of the investment portfolio with at least two assets that are fully aligned with EU's Taxonomy technical criteria for sustainable building investments. Tenants' engagement/education about best environmental practices and behavior. 	<ul style="list-style-type: none"> Have at least one fully operationally decarbonized building On site PV installations on at least 50% of Company's office buildings and retail assets Life cycle assessments for Company's new builds or major retrofits Assessment and/or installation of energy management systems in existing income producing office buildings. Implementation of Power Purchase Agreements (PPAs) to cover the energy needs of at least an office building. Reduction of material Scope 3 emissions Renovation Projects / EPC improvements 	<ul style="list-style-type: none"> Alignment with Greece's 2050 Net Zero targets

Noval Property has prioritized a set of measures towards energy efficiency and climate change mitigation. In 2024, the Company initiated a process for setting a GHG decarbonization framework, for setting near term climate mitigation targets and identifying a set of actions to successfully achieve it. This is still under development and the Organization aims at setting these targets in the coming years.

Our performance towards climate change mitigation

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, the company focused its efforts in 2024 to establish a complete GHG emissions inventory, which will form the basis for decarbonization target setting and ultimately reducing its carbon footprint, in the near future.

Energy consumption & carbon footprint

GHG emissions (tnCO2eq)								Energy (MJ)*			
Scope 1	Scope 2 (location-based)	Scope 2 (market-based)	Scope 3 Cat. 1	Scope 3 Cat. 3	Scope 3 Cat. 13	Total GHG emissions (location-based)	Total GHG emissions (market-based)	Electricity	Fossil fuels	Total energy consumption	Year
55	1,277	1,971	13,446	571	7,638	22,987	23,681	107,150,451	1,634,940	108,785,391	2024

Material risks & opportunities from climate change

[ATHEX ESG A-E2]

Material risks and opportunities of Noval Property with regards to climate change



Opportunity

High demand for sustainable buildings



Risk

n/a

Given all energy transition and climate initiatives but also legislation of the past years, demand for sustainable buildings has been significantly increased, creating an important opportunity for Noval Property that operates in the real estate sector, and develops highly efficient, modern and climate adaptive building assets. This remains in the Company's strategic priorities, for coming years, ensuring that the partnerships the Company builds further support its activities in this domain.



The Orbit Office building



Efficient water management

[EPRA Water-Abs, EPRA Water-LfL, EPRA Water-Int]

Since its first year of sustainability reporting, Noval Property has consistently disclosed its approach to responsible water management, in line with sector-specific standards that identify water as a critical resource in real estate operations. Although water was not classified as a material topic in the 2024 Double Materiality Assessment, the Company continues to implement targeted initiatives aimed at minimizing its water footprint and improving operational efficiency. Notable actions include the reuse of treated wastewater for irrigation—most prominently at Mare West in Corinth, where an on-site sewage treatment facility enables the sustainable maintenance of green spaces—and the installation of water-efficient fixtures across various assets.

To support proactive water management, Noval employs Building Management Systems (BMS) for real-time monitoring of water flows, enabling early leak detection and the optimization of irrigation schedules. These systems are further supported by regular invoice reviews to track usage trends and identify anomalies. While water may not currently be considered a material issue, these initiatives reflect Noval Property's ongoing commitment to resource efficiency, risk mitigation, and operational resilience—ensuring its assets remain aligned with evolving environmental expectations and sustainability standards.

PERFORMANCE

Water Withdrawal	62 MI
Water Discharge	43 MI
Water Consumption	19 MI

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 the process of integrating green lease clauses regarding sustainable water management in new contractual tenant agreements.

Business partners are also required through Noval Prop-

erty's Suppliers Code of Conduct to apply appropriate measures to prevent water pollution. Recognizing the importance of water resources, Noval Property is dedicated to their mindful utilization and preservation. The Company has identified potential negative impacts from extraction of marine-related commodities like gravel for construction, but they have not been assessed as material in the latest DMA, from a resource efficiency and pollution perspective. Noval Property's performance is presented in the [ESG Databook 2024](#).

Waste management approach

[EPRA Waste-Abs]

Noval Property's waste management approach is aligned with the UN SDGs 12, focusing on sustainable consumption and production. The company actively works to create positive impacts through operational practices and awareness initiatives aimed at improving waste management across its value chain. However, it also acknowledges negative impacts from certain activities that fail to enhance waste diversion or material circularity. Waste generation is tracked across three main areas: upstream (from suppliers and material inputs), own activities (such as construction, demolition, and building operations), and downstream (from tenants and visitors).

Each property type such as retail, offices, and hospitality has implemented tailored waste management initiatives. For example, retail parks have added accessible recycling bins, offices collaborate with treatment companies and monitor specific waste streams, and hotels have adopted targeted sorting practices. During renovation or demolition, the company works with professionals to manage hazardous waste responsibly. Beyond operational activities, Noval Property engages its entire value chain in responsible waste practices.

Noval Property has emphasized increasing recycling, particularly in its retail centers where recycling far exceeds landfilling. Waste streams are separated at the source with bins for items like batteries, plastics, glass, metal, and paper. Licensed waste management partners handle collection and treatment, ensuring compliance with national regulations. In 2024, waste generated and diverted from disposal through recycling and directed to disposal through landfill are presented in the following table. It is mentioned that the amount of hazardous waste generated and managed was negligible. Due to limited data availability, no information is presented for other assets, apart from Retail centers.

PERFORMANCE

Total non-hazardous waste generated per waste management method	1,711 tn
Non-hazardous waste diverted from disposal	0.358 tn
Total amount of waste diverted from disposal	0.358 tn
Percentage of waste diverted from disposal	20.9%
Non-hazardous waste directed to disposal	1,353 tn
Total amount of waste directed to disposal	1,353 tn
Percentage of waste directed to disposal	79.1%

Looking ahead, Noval Property is committed to improving data collection on waste generation, reducing landfill contributions, and developing a comprehensive waste management approach that promotes reuse and recycling



River West Shopping centre



Caring
for our people

[GRI 2-7, GRI 2-8, GRI 2-30, ATHEX ESG C-S2, ATHEX ESG C-S3, ATHEX ESG C-S4, ATHEX ESG C-S6, EPRA Emp-Turnover, EPRA Diversity-Emp]²

Noval Property is committed to advancing the United Nations Sustainable Development Goal on decent work and economic growth by promoting equal opportunities and enforcing robust anti-discrimination practices. Through its Business Code of Conduct and Labour and Human Rights Policy, the Company explicitly prohibits all forms of discrimination, harassment, child labour, and forced labour ensuring a fair, inclusive, and respectful work environment.

These policies, which align with the core principles of the International Labour Organization (ILO), apply to all employees and are publicly available. All employment contracts fully comply with the National Collective Bargaining Agreement, reinforcing the Company's commitment to fair labour practices and legal compliance. Driven by a skilled and ambitious workforce, Noval Property places strong emphasis on attracting talent and expertise through merit-based recruitment.



PERFORMANCE

Direct employee turnover	16.4
Female representation in top management	47%
Total female employees	28
Total male employees	27
Total training hours	420
Training hours per employee	7.6

Material risk on own workforce

[ESRS S1: S1-1, S1-4, GRI 404-2, GRI 404-3, ATHEX ESG C-S5, EPRA Emp-Dev] ³

Noval Property has identified the lack of employee training and upskilling as a material risk that could negatively impact business performance by contributing to reduced employee retention. In an evolving market environment, maintaining a skilled and engaged workforce is essential

to long-term competitiveness. To address this, the Company prioritizes employee development and continuous learning, ensuring that its people are equipped with the capabilities required to meet emerging challenges and future demands.

² Detailed quantitative data for GRI disclosures 2-7, 2-8, ATHEX ESG C-S2, ESG C-S3, ESG C-S4 and EPRA Diversity-Emp are presented in the "CARING FOR OUR PEOPLE" section of the ESG DATABOOK 2024.

³ Detailed quantitative data for GRI disclosure 404-3 and EPRA Emp-Dev are presented in the "CARING FOR OUR PEOPLE" section of the ESG DATABOOK 2024

Material risks & opportunities of Noval Property with regards to own workforce



Opportunity

n/a



Risk

Insufficient training and upskilling of employee competencies resulting in decline in employee retention rates within the own workforce and decreased productivity.

Actions and approaches to mitigating material risks related to own workforce

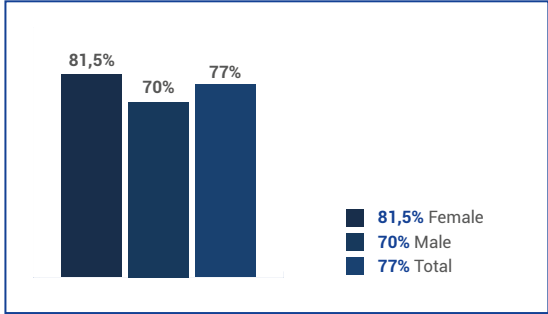
As part of commitment to ethical practises, Noval Property provides comprehensive training to all employees, emphasizing the development of its human capital. The company prioritizes growth opportunities, both within and beyond its structure and fosters access to skills development through dedicated programs. Recruitment, placement, training and advancement are based on qualifications, skills and experience such as people at particular risk of vulnerability.

Trainings are mandatory for all employees, including senior management, with a particular focus on roles that may

exposed to higher risks of corruption or conflict of interest. The depth of coverage is tailored to the employee's role, with specialized training provided for those in high-risk positions. In 2024, seminars were conducted to enhance leadership capabilities and cultivate a creative, high-performance work culture among executives.

Additionally, Noval Property conducts annual employee assessments to evaluate goals, performance, and develop customized development plans, ensuring the continued growth and success of its workforce.

Employees who received a regular performance and career development review in 2024



Safeguarding health and safety

Identified material impacts

Material impacts of Noval Property with regards to health and safety

Positive	
ACTUAL	n/a
POTENTIAL	n/a
Negative	
ACTUAL	n/a
POTENTIAL	Accidents in the workplace (upstream)

[GRI 3-3, ATHEX ESG C-S8, ESRS S2: S2-1, S2-2, S2-3, S2-4]

Noval Property prioritizes the health and safety of all individuals across its value chain—including employees, suppliers, contractors, users, tenants, and visitors—through diligent monitoring and proactive asset management. The Company recognizes its responsibility to ensure safe working conditions and promotes a culture of collaboration between management and workers. In addition to complying with national and EU health and safety regulations, Noval partners exclusively with suppliers and contractors who share its commitment to upholding high safety standards.

A material area of concern is the potential for negative impacts stemming from accidents at construction sites. To mitigate this risk, the Company ensures that all required protocols are in place and actively followed during development and renovation activities. This includes comprehensive crisis management procedures, as well as regular inspections—both scheduled and unscheduled—at construction sites to verify adherence to safety measures and minimize occupational hazards.

Noval is particularly vigilant in monitoring potential safety-related incidents or signs of non-compliance across its operations. The Company employs a system of continuous incident tracking and rapid intervention to prevent harm, protect worker well-being, and preserve business continuity. Its Health and Safety Policy is guided by a “zero accidents and zero occupational diseases” principle, calling for regular assessment and updates of potential risks

affecting employees and third-party workers alike.

Transparent communication with all stakeholders is integral to this approach. The Company actively promotes safety awareness through training sessions, targeted campaigns, and open dialogue with value chain partners. These efforts aim to cultivate a shared sense of responsibility and embed a culture of safety throughout the organization. Relevant policies managing these material risks include Noval Property’s Occupational Health and Safety Policy and the Business Partners’ Code of Conduct, both of which apply to the entire value chain and are publicly available on the Company’s website.

In 2024:

Zero work-related injuries or work-related ill health incidents occurred for the employees and workers in the value chain worked inside the Company's assets.

Zero incidents of non-compliance with regulations concerning health and safety impacts on workers in the value chain.

Zero injuries or ill health incidents occurred for workers in the value chain and building occupiers or visitors.

Zero incidents of non-compliance with regulations concerning health and safety impacts on workers in the value chain.

Sustainability Initiatives

Noval Property envisions a more sustainable and inclusive urban future by repurposing former industrial sites into modern, energy-efficient buildings that contribute to the revitalization of local communities. These projects enhance the urban fabric by introducing open spaces, green areas, and pedestrian-friendly zones that foster connectivity, recreation, and social interaction.

At the core of this strategy is the development of high-quality, sustainable commercial assets that respond to contemporary societal needs while generating long-term value for surrounding neighborhoods. A key example is Mare West in Corinth—a landmark retail park transformed from a former industrial facility—demonstrating the Company's commitment

to urban regeneration and community-oriented development.

By pursuing sustainability certifications and integrating environmental and social criteria into asset design, Noval Property ensures its investments improve both environmental quality and community well-being. Through its real estate activities, the Company supports local economies by stimulating job creation, business activity, and high occupancy rates across a diversified portfolio.

In every aspect of its operations, Noval Property values the perspectives and needs of local communities. To that end, the Company has established effective communication channels and grievance mechanisms to ensure that concerns raised by stakeholders are acknowledged and addressed in a timely and appropriate manner

Asset type	Occupancy rate
Hospitality	100%
Logistics/ Warehouses	99.7%
Retail	98.9%
Offices	95.7%
Residential	39.6%



Sustainability in our Corporate Governance

Noval Property implements robust policies and procedures to uphold strong corporate governance across its operations. These frameworks promote ethical conduct, transparency, and accountability, while supporting effective decision-making and regulatory compliance. Through this structured and principled approach, the Company reaffirms its commitment to the highest standards of governance and responsible business conduct.

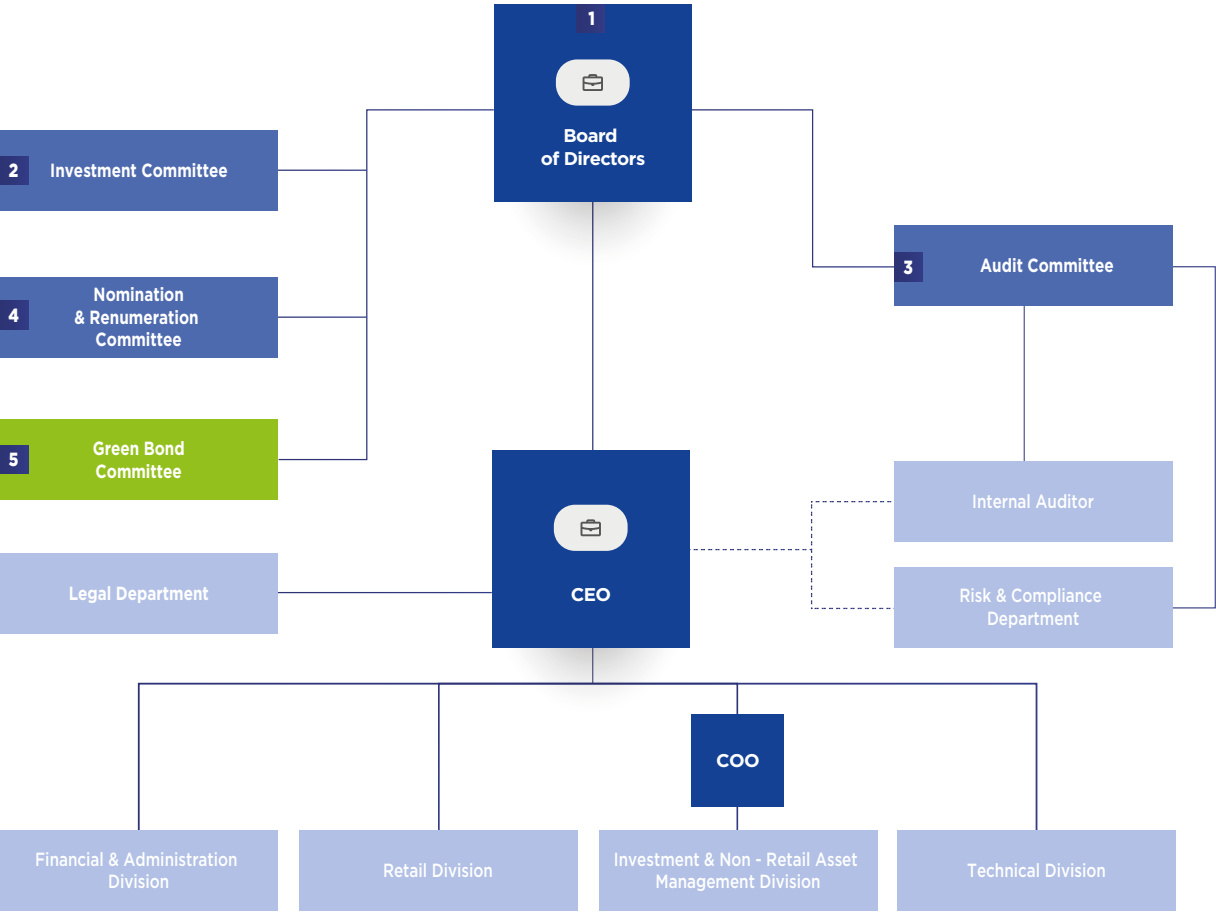


Butterfly Office Building

Our corporate governance structure

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

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 ethical behavior into every aspect of its operations. Maintaining robust and effective corporate governance is vital to driving operational excellence, achieving strategic goals fostering trust and credibility with 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 decisions⁴.

Regular updates on sustainability performance are provided by senior executives and the Green Bond Committee during board meetings to ensure alignment with corporate strategy and regulatory requirements.

The Chairman of the Board of Directors, Mr. Meletios Fiki-oris, serves as a non-executive member and plays a key role in safeguarding the integrity of the Board by ensuring the prevention of conflicts of interest. The Vice President, Managing Director, and executive member of the Board is Mr. Michail Panagis.

The CEO, the Vice President, and four additional members of the Board of Directors hold significant roles in other companies, as disclosed in the Green Bond Prospectus of 2021. However, the nature of these external positions and the level of commitment required do not compromise their capacity to fulfill their responsibilities to Noval Property.

4. including sustainability matters.

Senior executives are responsible for leading sustainability initiatives, while specific departments handle daily implementation. Updates on sustainability efforts are presented to the BoD during board meetings to ensure alignment with company goals and regulations.

Detailed information for the Company's committees and their activities, is available on its website in Greek, in Annual Financial Report 2024. Noval Property's performance with regards to the corporate governance matters is presented in the ESG Databook 2024. 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.

The mission of the Investment Committee is to develop the investment strategy and make decisions regarding the execution of investments. The Committee oversees the management of the Company's portfolio, ensuring alignment with the business strategy, the Company's risk profile, the interests of Shareholders and investors, as well as compliance with applicable laws and regulatory frameworks.

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, which 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.

Nomination and selection

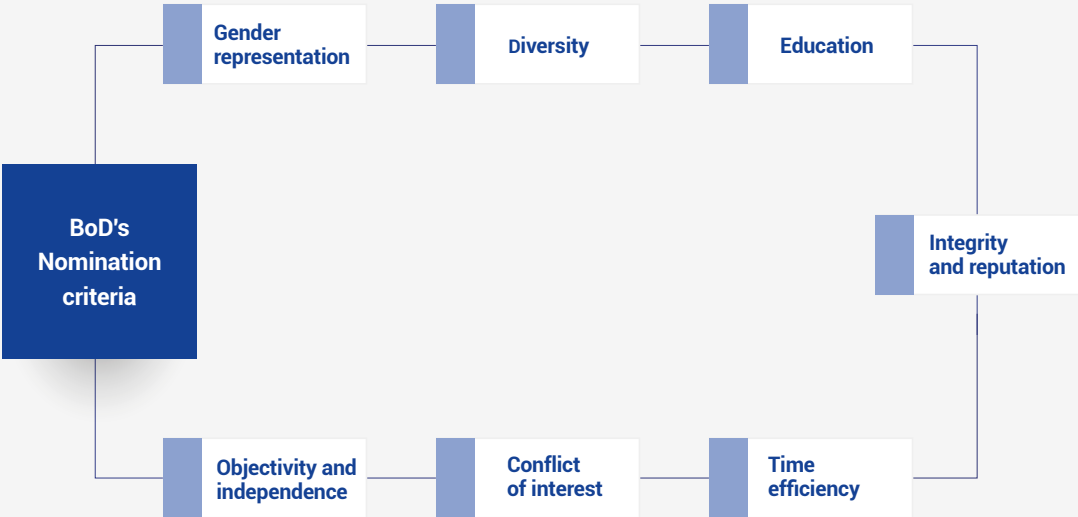
[GRI 2-10, EPRA Gov-Select]

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 required to fulfill their duties effectively. The Company recognizes the importance of diversity within the BoD and is proud to maintain a 38% 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.

While specific criteria for the selection and nomination of members of the BoD’s Committees are not formally defined, informal nomination and selection procedures are in place. The Company is committed to ensuring that committee members possess relevant expertise and independence, in line with the applicable regulations and best practices in corporate governance. Stakeholder views, including those of shareholders, are not currently considered in the nomination process, but the Company remains open to feedback and suggestions.

Nomination and selection criteria for Noval Property's BoD



Collective knowledge

[GRI 2-17]

In 2024, 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.

Performance monitoring

[GRI 2-18]

Noval Property's performance evaluation process aims to promote professional growth, foster continuous improvement and optimize the utilization of its people's skills. This includes assessing the performance of upper management executives, emphasizing progress toward achieving annual goals. The process allows for updates to organizational practices, or the implementation of corrective actions as needed. While this evaluation supports operational enhancements, it does not directly serve as a basis for assessing BoD and its Committees regarding their oversight of the Company's impacts on the economy, environment and people, nor does it lead to changes in their 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, executives involved in in audit-related procedures (e.g., Risk and Compliance Officer, Internal Audit Officer), and in general, other senior professionals whose roles significantly influence the Company's business continuity and risk profile. The Policy is approved by the Company's General Assembly ensuring alignment with stakeholder interests and regulatory provisions.

Noval Property published in 2022 a report on the Remunerations of the BoD members, 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.

Risk Management approach

Noval Property has implemented a Risk Management Policy to identify, manage, and mitigate actual, potential, and transitional risks. This Policy is aligned with the new Hellenic Corporate Governance Code of the ESED, demonstrating the Company's commitment to proactive governance. Following its successful listing on the Athens Stock Exchange on June 5, 2024, the Risk Management Policy plays an even more vital role in ensuring robust protection against potential risks that might have a negative impact on the Company's business operation, continuity and stakeholder trust. Information regarding the listing of Noval Property shares on the Main Market of the Athens Stock Exchange is available on the Company's website in Greek.

Risk management on financial performance

Noval Property acknowledges the importance of achieving its investment and strategic objectives, as well as fulfilling its Green Bond commitments as integral to sustaining business stability and growth. The failure to meet these objectives presents significant risks, such as the forced liquidation of assets, legal claims arising from real estate projects, or difficulties in securing favourable refinancing terms. These challenges could diminish the company's economic value and disrupt external stakeholder collaborative, adversely impacting commercial operations. To mitigate such risks, Noval Property adheres to a robust Risk Management Policy, which outlines fundamental risks, mitigation strategies, and due diligence procedures aligned with the company's investment strategy and risk tolerance. With its listing on the Athens Stock Exchange, Noval Property has further strengthened its governance framework, ensuring structured oversight, led by the Compliance and Risk Management Officer, alongside the Internal Auditor and relevant divisions. These measures foster resilience and sustainable business practices.

Policies and procedures

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

Comprehensive policy framework

Noval Property has established a robust corporate governance structure, that integrates well-defined corporate policies, operational guidelines and due diligence procedures. These efforts ensure that the Company's activities are aligned with its strategic goals and commitment to sustainable development.

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 2024 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.

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



The Compliance and Risk Management department is responsible for the monitoring and management of the risks and opportunities associated with the Company's operations.

The BoD, supported by its committees, is attentive to issues as they arise and ready to intervene when appropriate. 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. This collaborative effort forms a comprehensive governance framework dedicated to the Company's sustainable growth and strategic progress.

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 ESG C-G4]

Accountability and responsibility for actions concerning social responsibility and sustainable development are shared across all members of the Company. It is noted that the principal obligation for implementing the Sustainability Policy rests primarily with the Company's senior executives.

Sustainability Policy

The Company is committed to acting responsibly and sustainably by focusing on the following key areas:

- 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:

- Business Code of Conduct
- Business Partners' Code of Conduct
- Energy and Climate Change Policy
- Environmental Policy
- Labour and Human Rights Policy
- Occupational Health and Safety Policy
- Responsible sourcing 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

Business Code of Conduct

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.

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 [website](#) in Greek.

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.

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.

No incidents of Code's violation and of non-compliance with laws and regulations occurred during 2024

No incidents of corruption and bribery occurred during 2024

Business partners' Code of Conduct

The aim of Noval Property's Business Partners' Code of Conduct is to ensure that all its suppliers, contractors, consultants, and partners ("Business Partners") adhere to and promote the Company's core values relating to ethics and sustainability. Noval Property expects its Business Partners to comply with all principles in Supplier Code of Conduct and advance these principles within their own supply chains.

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, as it is incumbent on all its Business Partners to implement good sustainability practices.

No incidents of Business Partners' Code of Conduct violation and of non-compliance with laws and regulations occurred during 2024

Conflict of interest [GRI 2-15, GRI 2-19, EPRA Gov-Col]

Noval Property implements and adheres to a Conflict-of-Interest clause which is part of the Business Code of Conduct. 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.

No conflict-of-interest cases occurred during 2024

Data Security [ATHEX ESG C-G6]

Noval Property has incorporated The Personal Data Protection clause within the Business Code of Conduct 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.

No personal data cases occurred during 2024

Whistleblowing, grievance, and critical concern mechanisms [GRI 2-16, GRI 2-25, GRI 2-26]

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 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:

- Webpage: [EthicsPoint - Noval Property](#)
- Directly to the P.O. Box: 41, Olympioniki Tsiklitira Str. P.C. 151 25, Maroussi

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.

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.

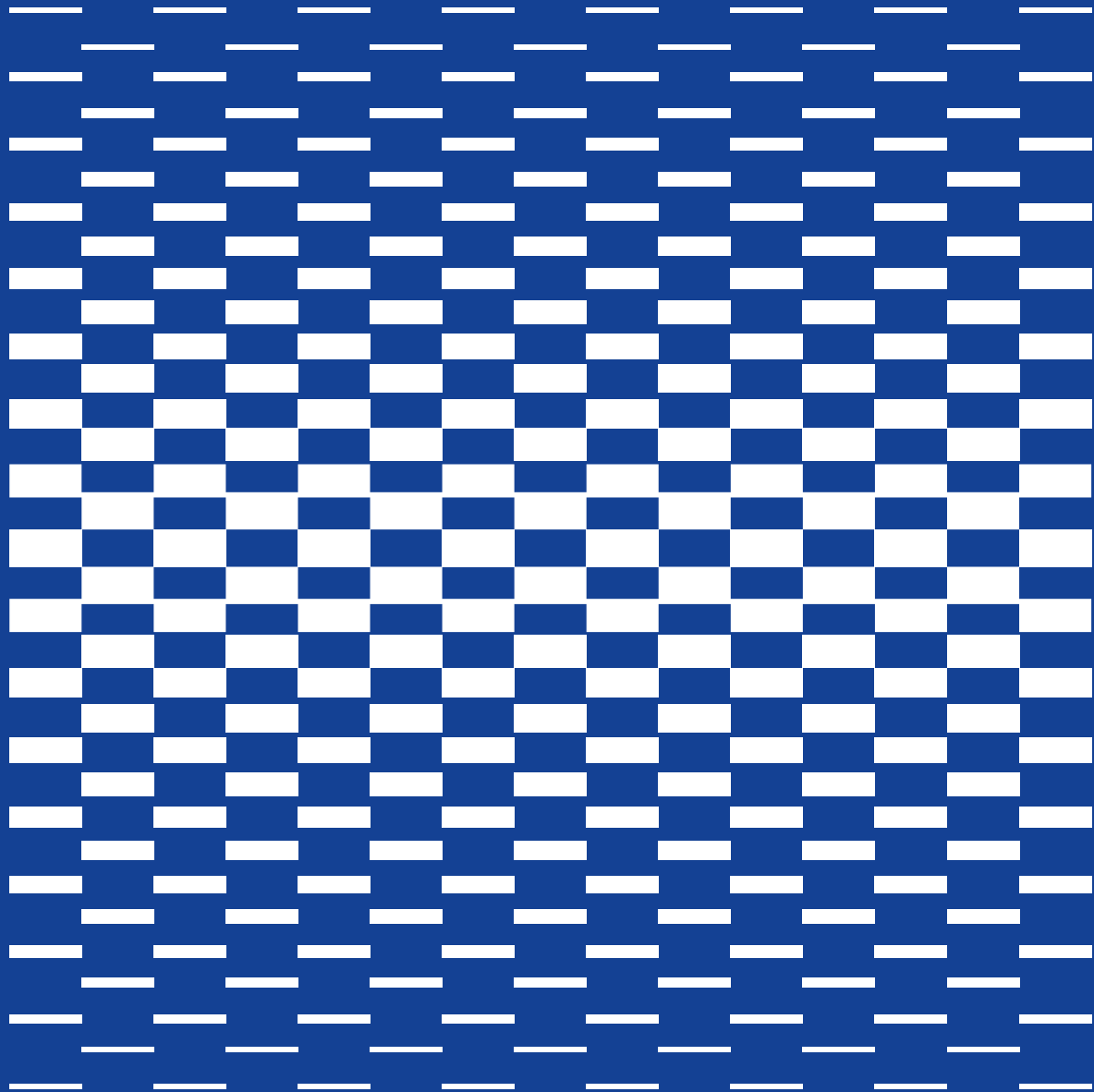
The Company regularly reviews the effectiveness of its grievance mechanism through internal assessments and monitoring of reported cases. If necessary, adjustments are made to improve accessibility and resolution processes. While stakeholders currently do not participate in the design or review of the grievance mechanism, the Company remains open to future enhancements that could strengthen its effectiveness.

No grievances, complaints, or critical concerns were reported during 2024



The Orbit Office building

Appendices



APPENDIX A. ASSET PORTFOLIO

#	Address	Type of use	Gross building area (m ²)	Land (m ²)
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), Kalochoi, 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, Kalochoi Area, D.E. Echedorou, Municipality of Delta Thessaloniki, Thessaloniki region	Industrial	4,141.27	13,070.84
22	NATO Av., Aspropyrgos, Attica region	Industrial	3,785.46	15,627.68
23	20 -22 George str., Municipality of Athens, Attica region	Retail	156.80	201.50
24	Land/plot area of Ag. Athanassios, Thessaloniki region	Industrial	37,521.33	78,775.42
25	53, Nikola Y. Vaptsarov Boulevard, Sofia, Bulgaria	Offices	7,336.55	3,062.80
26	26 Apostolopoulou (& Andrianeiou) str., Municipality of Chalandri, Attica region	Mixed-use	10,144.48	3,263.83
27	Kilkis (1), on the P.E.O. Thessaloniki - Kilkis, at Agios Panteleimonas, Nea Santa, Kilkis region	Industrial	20,160.19	52,073.41
28	Kilkis (2), on the P.E.O. Thessaloniki - Kilkis, at Agios Panteleimonas, Nea Santa, Kilkis region	Industrial	1,500	11,452
29	Municipal section of Livathos, Kefallinia region	Hospitality	1,468.95	6,824.04

#	Address	Type of use	Gross building area (m²)	Land (m²)
30	(HQ) 41 Olympioniki Tsiklitira str., (former 29) & 67 Konstantinou Karamanli str., Municipality of Amarousion, Attica region	HQ	1,679.29	621.7
31	115 Kifisias Av., (Pagka, Louizis Riankour & Laskaridou str.), Ampelokipoi, Municipality of Athens, Attica region	Mixed-use	39,664.85	4,703.83
32	17 Xenias and D. Gounari str., Kifisia, Municipality of Kifissia, Attica region	Residential	422.75	839.79
33	1-3-5 Proodou str., Municipality of Egaleo (former Mouzakis factory), Attica region – River West Open	Retail	22,489.58	20,117.67
34	2 Chaidariou, O.T. 108, Municipality of Piraeus, D.E. Piraeus, Attica region	Retail	1,903.95	1,090.67
35	48 Anagnostopoulou str., Kolonaki, Municipality of Athens, Prefecture of Attica	Residential	25.00	461.42
36	51 – 53 Notara str., Exarchia, Municipality of Athens, Prefecture of Attica	Residential	642.04	381.78
37	59 Anagnostopoulou str., Kolonaki, Municipality of Athens, Prefecture of Attica	Residential	310.12	561.75
38	Agia Triada, Municipality of Spetses, D.E. Nison, Attica region	Residential	435.09	771.9
39	4 Panagiotis Karatza, Municipality of Thessaloniki	Retail	560.12	474.45
40	P.E.O.A.Th., Municipality of Mandra - Idyllia, Attica region	Industrial	9,814.17	25,528.37
41	43 Amaroussiou-Chalandriou str., Municipality of Maroussi, Attica region	Industrial	945.32	1,543.13
42	199 Kifisias Av., Municipality of Maroussi, Attica region	Offices	6,678.72	2,074.11
43	Location 'Astras' of Nymfasia, Municipality of Gortynia, Arcadia region - under development	Hospitality	429.95	8,195.63
44	40-42 Arditou 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
45	16 Himaras & Amarousiou str.,- Chalandriou, Municipality of Amarousion, Attica region	Offices	25,321.13	10,164.29
46	Location "Kalamaki", Sousaki, Local Department of Isthmia, Municipality of Loutraki - Ag. Theodoron, Korinthos region	Plot of land	942.64	112,575.74
47	Location "Pournias", Municipal section of Agia Marina, Municipality of Styliida, Fthiotida region	Plot of land	0.00	208,463.81
48	P.E.O. Lamia - Styliida, Municipality of Styliida, Fthiotida region	Plot of land	0.00	3,544.4
49	Location "Pournieri", Municipality of Korinthos, Korinthos region	Plot of land	0.00	21,974.38
50	Settlement "Aspoi", Municipality of Skyros, D.E. Evia, Central Greece region	Plot of land	0.00	31,602.03
51	60 Xenias, "Kokkinaras" str., Municipality of Kifissia, Prefecture of Attica	Plot of land	0.00	3,444.86
52	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
53	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
54	125 Agia Triada, O.T., Municipality of Spetses, D.E. Nison, Attica region	Plot of land	0.00	260.11
55	St. Konstantinos, "Kalamos" location, Municipality of Kamena Vourla, D.E. Fthiotida, Central Greece region	Plot of land	0.00	4,808.25
56	St. Aikaterini, Municipality of Corfu, P.E. Corfu, Ionian Islands Region	Plot of land	0.00	245,511.34
57	Leof. NATO, "Magoula" area, Municipality of Elefsina, Attica region	Plot of land	18.00	28,373.12
58	Amaroussiou-Chalandriou str., & Frangokklisias str., Municipality of Maroussi, Attica region	Plot of land	0.00	1,093.97
59	16 Himaras & Ymittou, Municipality of Amarousion, Attica region	Plot of land	0.00	378.22
60	Florias 4, Municipality of Maroussi, Attica region	Plot of land	0.00	1,071.56
61	10-12 Himaras and Amarousiou Halandriou, at "Soros", Municipality of Amarousion, Attica region	Plot of land	0.00	16,119.28

APPENDIX B. STAKEHOLDER ENGAGEMENT

[GRI 2-29, ATHEX ESG 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	Noval Property has reported in accordance with the GRI Standards for the period 01/01/2024 – 31/12/2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	N/A

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures	2-1 Organisational details	NOVAL PROPERTY PROFILE pg 10	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 pg 4			
	2-3 Reporting period, frequency and contact point	ABOUT THIS REPORT pg 4			
	2-4 Restatements of information	ABOUT THIS REPORT pg 4, ESG Databook 2024			
	2-5 External assurance	ABOUT THIS REPORT pg 4			
	2-6 Activities, value chain and other business relationships	NOVAL PROPERTY PROFILE pg 11	-	-	-
	2-7 Employees	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE pg 35	-	-	-
	2-8 Workers who are not employees	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE pg 35	-	-	-
	2-9 Governance structure and composition	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE ESG Databook 2024 - OUR PERFORMANCE - SUSTAINABILITY IN OUR CORPORATE GOVERNANCE: CORPORATE GOVERNANCE pg 42	-	-	-

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures	2-10 Nomination and selection of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 44	-	-	-	
	2-11 Chair of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 42	-	-	-	
	2-12 Role of the highest governance body in overseeing the management of impacts	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 42	-	-	-	
	2-13 Delegation of responsibility for managing impacts	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 42	-	-	-	
	2-14 Role of the highest governance body in sustainability reporting	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 42	-	-	-	
	2-15 Conflicts of interest	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 48	-	-	-	
	2-16 Communication of critical concerns	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 48	-	-	-	
	2-17 Collective knowledge of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 45	-	-	-	
	2-18 Evaluation of the performance of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 45	-	-	-	
	2-19 Remuneration policies	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 45	-	-	-	
	2-20 Process to determine remuneration	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 45	-	-	-	
	2-21 Annual total compensation ratio	-	2-21a, 2-21b, 2-21c	Information unavailable/ incomplete	The information was unavailable in 2024, and data could not be compiled. Noval Property will monitor this indicator in next reporting periods.	
	2-22 Statement on sustainable development strategy	LETTER FROM OUR CEO pg 02	-	-	-	
	2-23 Policy commitments	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 46	-	-	-	
	2-24 Embedding policy commitments	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 46	-	-	-	
	2-25 Processes to remediate negative impacts	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 48	-	-	-	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures	2-26 Mechanisms for seeking advice and raising concerns	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 48	-	-	-	
	2-27 Compliance with laws and regulations	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 46	-	-	-	
	2-28 Membership associations	NOVAL PROPERTY PROFILE pg 14	-	-	-	
	2-29 Approach to stakeholder engagement	COMMITMENT TO SUSTAINABILITY pg 23, APPENDIX B. STAKEHOLDER ENGAGEMENT pg 53	-	-	-	
	2-30 Collective bargaining agreements	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES pg 35	-	-	-	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	COMMITMENT TO SUSTAINABILITY pg 20	A grey 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 pg 20				
Climate change mitigation & adaptation						
GRI 3: Material Topics 2021	3-3 Management of material topics	COMMITMENT TO SUSTAINABILITY: MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 20	-	-	-	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 26 ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	-	-	-	
	302-2 Energy consumption outside of the organization	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 26 ESG Databook 2024 - 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.	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 302: Energy 2016	302-3 Energy intensity	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 26 ESG Databook 2024 - 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	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28 ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	-	-	-	
	305-2 Energy indirect (Scope 2) GHG emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28 ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	-	-	-	
	305-3 Other indirect (Scope 3) GHG emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28 ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	-	-	-	
	305-4 GHG emissions intensity	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28 ESG Databook 2024 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	-	-	-	
Caring For Our People						
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.	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People pg 36	-	-	-	
	404-3 Percentage of employees receiving regular performance and career development reviews	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIE: Caring For Our People S pg 36 ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	-	-	-	
Safeguarding Health & Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	COMMITMENT TO SUSTAINABILITY: CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety pg 38	-	-	-	
Internal indicators	Number of Safety Incidents	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety pg 38, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: WORKERS IN THE VALUE CHAIN	-	-	-	
	Property health & safety inspections	ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: WORKERS IN THE VALUE CHAIN	-	-	-	
Supporting The Affected Communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	COMMITMENT TO SUSTAINABILITY: pg 39, CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Affected Communities	-	-	-	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Affected Communities ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: AFFECTED COMMUNITIES	-	-	-	

GRI STANDARD	GRI DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	-	201-2a	Information unavailable/incomplete	This information is not currently collected by Noval Property. Noval Property will monitor this indicator in next reporting periods.	
	201-3 Defined benefit plan obligations and other retirement plans	-	201-3a, 201-3b, 201-3c, 201-3d, 201-3e	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	-	201-4a, 201-4b, 201-4c	Information unavailable/incomplete	This information is not currently collected by Noval Property. Noval Property will monitor this indicator in next reporting periods.	
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	-	203-2a, 203-2b	Information unavailable/incomplete	This information is not currently collected by Noval Property. Noval Property will monitor this indicator in next reporting periods.	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	-	204-1a, 204-1b, 204-1c	Information unavailable/incomplete	This information is not currently collected by Noval Property. Noval Property will monitor this indicator in next reporting periods.	
Internal indicator	Donations & Total amount of community investments	ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: AFFECTED COMMUNITIES	-	-	-	

APPENDIX C2. ATHENS STOCK EXCHANGE ESG REPORTING CONTENT INDEX 2022

ESG Classification	ID	Metric Title	Report Page/ Reference	OMISSION	REASON	EXPLANATION
Core metrics						
Environmental	C-E1	Scope 1 emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION		No omission	
	C-E2	Scope 2 emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION		No omission	
	C-E3	Energy consumption and production	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION		No omission	
Social	C-S1	Stakeholder engagement	COMMITMENT TO SUSTAINABILITY pg 23, APPENDIX B. STAKEHOLDERS ENGAGEMENT pg 53		No omission	
	C-S2	Female employees	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People xx, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE pg 36		No omission	
	C-S3	Female employees in management positions	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People xx, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE pg 36		No omission	
	C-S4	Employee turnover	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People xx, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE pg 36		No omission	
	C-S5	Employee training	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People pg 36		No omission	
	C-S6	Human rights policy	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People pg 46		No omission	
	C-S8	Value chain	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding health & safety pg 48		No omission	
Governance	C-G1	Board composition	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 42, ESG Databook 2024 - OUR PERFORMANCE - SUSTAINABILITY IN OUR CORPORATE GOVERNANCE: CORPORATE GOVERNANCE		No omission	
	C-G2	Sustainability oversight	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 42		No omission	
	C-G3	Materiality	COMMITMENT TO SUSTAINABILITY pg 20		No omission	
Governance	C-G4	Sustainability policy	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 47		No omission	
	C-G5	Business ethics policy	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 48		No omission	
	C-G6	Data security policy	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 48		No omission	

ESG Classification	ID	Metric Title	Report Page/ Reference	OMISSION	REASON	EXPLANATION
Advanced metrics						
Environmental	A-E1	Scope 3 emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION		No omission	
	A-E2	Climate change risks and opportunities	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation pg 28		No omission	
Social	A-S1	Sustainable economic activity	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Supporting The Affected Communities pg 27		No omission	
	A-S2	Employee training expenditure	-		Omission due to confidentiality of information	
Governance	A-G1	Strategy, business model and value chain	NOVAL PROPERTY PROFILE pg 11, COMMITMENT TO SUSTAINABILITY pg 22		No omission	
	A-G2	Business ethics violations	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE pg 48		No omission	
	A-G3	ESG targets	COMMITMENT TO SUSTAINABILITY pg 22		No omission	
	A-G5	External assurance	ABOUT THIS REPORT pg 4		No omission	
Sector Specific metrics						
Social	SS-S6	Health & Safety performance	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety pg 39		No omission	

APPENDIX C3. EPRA CONTENT INDEX

Code	Performance Measure	Report Reference	Page
Elec-Abs	Total electricity consumption	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	28
Elec-LfL	Like-for-like total electricity consumption	ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	28
DH&C-Abs	Total district heating & cooling consumption	n/a	
DH&C-LfL	Like-for-like total district heating & cooling consumption	n/a	
Fuels-Abs	Total fuel consumption	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	28
Fuels-LfL	Like-for-like total fuel consumption	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	26
Energy-Int	Building energy intensity	ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	28
GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	28
GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	28
GHG-Int	Greenhouse gas (GHG) emissions intensity	MANAGING SUSTAINABLE ASSETS: Climate change mitigation & adaptation, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: CLIMATE CHANGE MITIGATION & ADAPTATION	28
Water-Abs	Total water consumption	MANAGING SUSTAINABLE ASSETS: Efficient water management, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: WATER RESOURCES	31
Water-LfL	Like-for-like total water consumption	MANAGING SUSTAINABLE ASSETS: Efficient water management, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: WATER RESOURCES	31
Water-Int	Building water intensity	MANAGING SUSTAINABLE ASSETS: Efficient water management, ESG Databook 2024 - OUR PERFORMANCE - MANAGING SUSTAINABLE ASSETS: WATER RESOURCES	31
Waste-Abs	Total weight of waste by disposal and diversion route	n/a	32
Waste-LfL	Like-for-like total weight of waste	n/a	32
Cert-Tot	Type and number of sustainably certified assets	NOVAL PROPERTY PROFILE: HEADLINES 2024	32

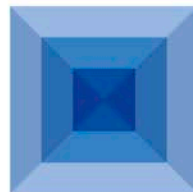
Code	Performance Measure	Report Reference	Page
Diversity-Emp	Employee gender diversity	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE, ESG Databook 2024 - OUR PERFORMANCE - SUSTAINABILITY IN OUR CORPORATE GOVERNANCE: CORPORATE GOVERNANCE	36
Diversity-Pay	Gender pay ratio	n/a	
Emp-Training	Training and development	n/a	36
Emp-Turnover	Employee turnover and retention	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	36
Emp-Dev	Employee performance approvals	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Caring For Our People, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	36
H&S-Emp	Employee health and safety	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: CARING FOR OUR PEOPLE	39
H&S-Asset	Asset health and safety assessments	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: WORKERS IN THE VALUE CHAIN	39
H&S-Comp	Asset health and safety compliance	CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: Safeguarding Health & Safety, ESG Databook 2024 - OUR PERFORMANCE - CARING FOR OUR PEOPLE & SUPPORTING COMMUNITIES: WORKERS IN THE VALUE CHAIN	39
Gov-Board	Composition of the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	42
Gov-Select	Nominating and selecting the highest governance body	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	44
Gov-Col	Process for managing conflicts of interest	SUSTAINABILITY IN OUR CORPORATE GOVERNANCE	48

DESIGN AND GRAPHICS

ACTION GLOBAL COMMUNICATIONS GREECE
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The photographs and photorealistic visualizations in this Report were taken by Foster + Partners, Divercity Architects, Giorgos Sfakianakis, Byron Nikolopoulos, Yiorgis Yerolymbos, Thanos Danilof, Thanasis Anagnostopoulos, Pygmalion Karatzas, Megaklis Gatzias and Chris Giatrakos. The report was printed on paper that was produced from FSC forests and plantations and contains 60% recycled paper pulp. In case of any discrepancy, the English text shall prevail.



NOVAL PROPERTY



re: purpose growth