
Consolidated Non-Financial Statement

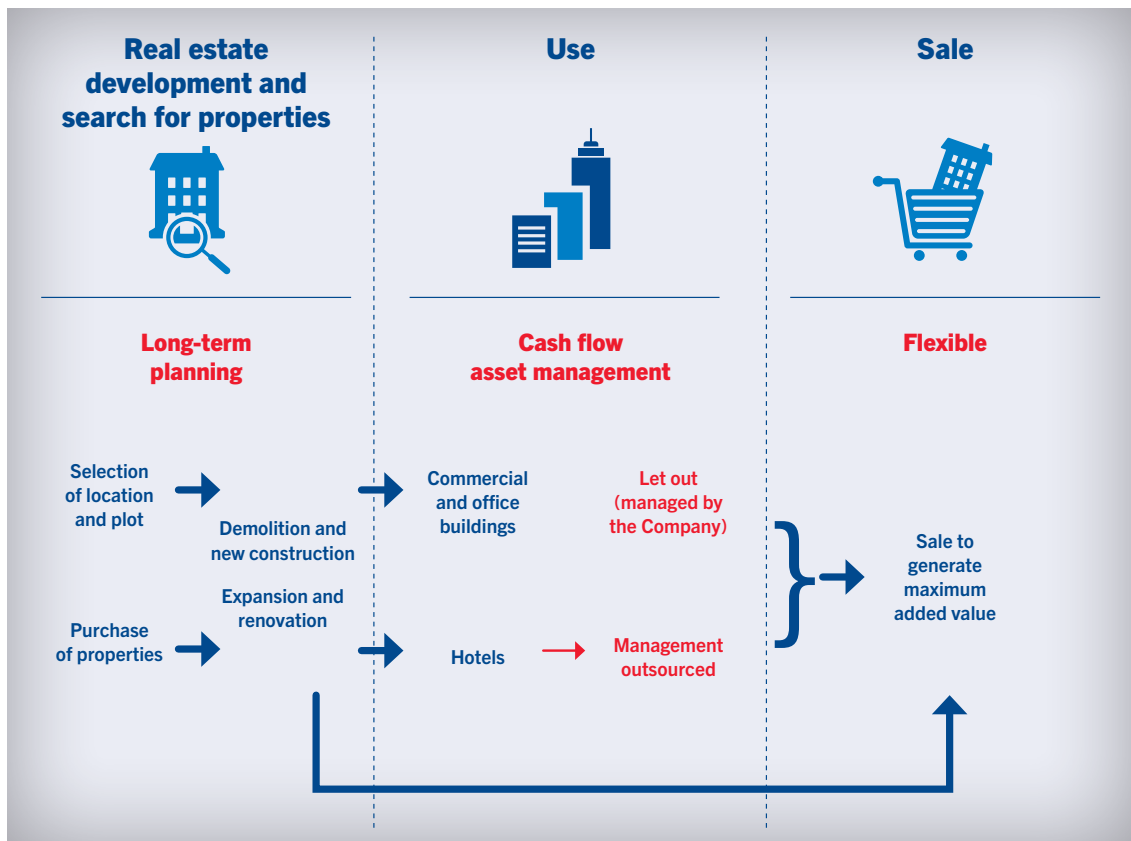
Warimpex is not required to issue a consolidated non-financial statement pursuant to § 267a UGB (Austrian Sustainability and Diversity Improvement Act, NaDiVeG). However, Warimpex has decided to make its reporting as comprehensive as possible and voluntarily publish a non-financial report despite the fact that the Group has fewer than 500 employees.

WARIMPEX – Business Model

Warimpex is a “hybrid” real estate company that develops and operates properties itself as an asset manager and property owner until the time at which the highest added value can be realised through sale. The majority of these projects is located in Central and Eastern Europe.

Accordingly, the Warimpex Group generates stable cash flows from the letting of office space and the operation of hotel properties while simultaneously realising proceeds from property sales.

In contrast to pure real estate portfolio companies, Warimpex combines the steady business of the asset management segment with the high profitability of the property development segment. Under this strategy, the property development units benefit from the stable cash flow from the developed properties, and the typical exit risk of a pure project developer is simultaneously minimised because the completed properties are generally held in the Company’s portfolio initially in order to wait for the right time to sell.



WARIMPEX – AN OVERVIEW

Evolution of the Warimpex Group

Warimpex was founded in 1959 by Stefan Folian as an import/export and transit trading company. From 1982 onwards, under the management of Georg Folian and Franz Jurkowitzsch, the Company started to specialise in real estate projects in Central and Eastern Europe. Since that time, the Warimpex Group has developed real estate with investments amounting to more than two billion euros, including hotels in the five-, four-, and three-star categories. Warimpex has increasingly focused on the development of office buildings in recent years.

Development and asset management

Real estate project development and operations are coordinated by Warimpex in Vienna together with the local branch offices in Budapest, Krakow, and Łódź. Warimpex also builds upon its successful, long-standing cooperative projects with international hotel groups such as the InterContinental Group, Kempinski, and Accor.

As at the end of 2024, Warimpex was the owner, co-owner, or leaseholder of six commercial and office buildings with a total floor area of some 85,000 square metres in Poland, Hungary, and Germany, plus two hotels with a total of 744 rooms (roughly 537 rooms when adjusted for the proportionate share of ownership).

Reporting framework

Warimpex has defined the following points in accordance with the requirements of the ESRS (European Sustainability Reporting Standards), whose future mandatory applicability for Warimpex is currently in question due to the Omnibus package presented by the EU in the spring of 2025:

Organisational boundaries

The operational control approach according to IFRS is applied for data limitation. All KPIs listed in the ESG reporting refer to Warimpex Finanz- und Beteiligungs AG and all fully consolidated subsidiaries in the specified reporting period or as at the specified reporting date (unless otherwise indicated). The reporting on the consumption data of the property portfolio solely includes developed properties that were in operation throughout the reporting year.

Properties that were acquired, sold, or completed during the reporting period and thus were not part of the property portfolio for the entire period were not taken into account.

Scope

We strive to report on all properties within the organisational boundary defined above. This excludes (developed) properties that are classified as property reserves such as temporary buildings or buildings for interim use.

Office properties make up the core segment of Warimpex; as at the reporting date, office properties accounted for roughly 79 per cent of the entire property portfolio, with the rest consisting of hotels (9 per cent) and projects under development/property reserves (12 per cent).

The property portfolio based on the scope described above includes:

- 6 developed buildings, thereof 5 multi-tenant office buildings
- 1 hotel

Of these,

- 5 buildings were heated with district heat, and
- 2 buildings with gas.

Data on owner-occupied and let-out properties is presented separately.

In order to be able to provide comprehensive data on the total energy consumption of our buildings, we make every effort to obtain tenant consumption data (electricity purchased directly by the tenant) for all buildings by requesting this data on a regular basis.

Scope of reporting

The procedure for the allocation of CO₂ emissions is based on the responsibility principle. Therefore, energy consumption and the resulting CO₂ emissions are allocated to the party – Warimpex or a tenant – that has control over the consumption and can influence it via various measures. The consumption data was defined as follows:

- Scope 1 includes all direct greenhouse gas emissions from sources that Warimpex owns or controls. In the case of buildings, the primary source of scope 1 emissions is the combustion of fossil fuels on site and, if applicable, biomass to generate heat, e.g. for electricity generation, space heating, the production of hot water, or for cooking. Company vehicles are also included under scope 1.
- Scope 2 includes indirect emissions from the generation of purchased or acquired electricity, steam, heat, or cooling. In the case of properties, scope 2 primarily refers to electricity consumption. As such, shared electricity always falls under scope 2 for lessors. Emissions from purchased heat or cooling, e.g. from district heat or district cooling, also fall into this category.

The Greenhouse Gas (GHG) Protocol defines two calculation methods:

The location-based method quantifies scope 2 emissions on the basis of the average emissions intensity of grids on which energy consumption occurs. Emissions factors are often defined according to national borders, but can be based at local level.

The market-based method quantifies scope 2 emissions on the basis of the emissions associated with the generators that supply electricity to the organisation. As such, the market-based method reflects the decisions of an organisation with regard to its electricity supply and provides a mechanism for capturing the procurement of renewable energy, which ultimately reduces emissions. Warimpex applies the market-based method.

- Scope 3 includes all other indirect emissions that are not attributable to the purchase of energy-related emissions. The limits for scope 3 can be very broad depending on the reporting objective, including upstream and downstream emissions from various parts of the value chain. Embodied carbon and upfront carbon according to life cycle modules A1–A5 are classified as upstream emissions. Downstream emissions fall under life cycle modules B1–B5 and C1–C4.

Scope 3 always accounts for the largest share in the real estate sector.

The factors of the given energy provider (for district heat and electricity) from the relevant energy contracts are applied for the market-based calculation.

WARIMPEX Sustainability Strategy

PROPERTIES WITH SUSTAINABILITY CERTIFICATES



Warimpex aims to ensure that all properties in its portfolio have sustainable property certifications and meet the criteria of the EU Taxonomy. This applies to both new developments and existing buildings.

Emphasis is placed on the following sustainability priorities:

- energy efficiency,
- use of renewable energy sources,
- carbon reduction, and
- quality of interior space (comfort, air quality, etc.)

Certifications and sustainability priorities will become a unique selling point that is indicative of high sustainability standards for the Warimpex Group's properties.

The following ESG guidelines, among others, are implemented in the Group under the sustainability strategy:

Environmental	
Green buildings	<ul style="list-style-type: none"> • Providing sustainable buildings that are operated with minimal negative climate effects • Certifications (LEED, BREEAM, DGNB, and WELL) • Contributing to the circular economy through renovation, waste minimisation, and the efficient use of resources
Combatting climate change	<ul style="list-style-type: none"> • Providing and constructing new buildings with a focus on climate change mitigation and climate change adaptation • Reducing the carbon footprint • Improving energy efficiency and reducing emissions in our buildings
Social	
Tenants	<ul style="list-style-type: none"> • Professional and efficient collaboration in order to find solutions to all problems and optimally meet the tenants' needs • Tenant inclusion through collaboration and raising awareness for environmental and social impacts in the use of properties
Employees	<ul style="list-style-type: none"> • Creating optimal employment conditions • Respecting employee rights and paying adequate salaries • Creating a positive working atmosphere based on mutual trust and respect
Communities	<ul style="list-style-type: none"> • Providing high-quality buildings • Developing flexible office space (Memos coworking)
Governance	
Compliance	<ul style="list-style-type: none"> • Continuous adherence to the highest business ethics standards • Zero tolerance for any form of corruption, fraud, or anticompetitive and monopolistic conduct • Providing a whistleblower tool • Maintaining relationships with our partners and stakeholders based on mutual trust • No aggressive tax practices
Risk management	<ul style="list-style-type: none"> • Ensuring sustainable profitability of the business model • Identifying risks and providing methods for minimising their impact
Transparency	<ul style="list-style-type: none"> • Developing and providing ESG indicators

Due to the long service life of properties, the decisions we make today have an impact for the next 10 to 30 years. In the coming years, climate protection and the sustainable use of resources will become much more important than they already are today. Real estate companies have to respond now – for instance in the area of climate protection. In order to achieve the 2-degree target defined at the Paris climate conference in 2015, we will have to transform into a low-carbon economy that hardly emits any carbon dioxide by 2050. This already has to be factored into long-term investments during the planning phase. Warimpex is aware of its far-reaching responsibility in this context and does not see properties merely as economic goods, but also takes the ecological and social aspects into account in every stage of the planning. This basic philosophy reflects a deep-seated conscientiousness and respect for people and the environment and shapes both the Company's corporate culture and its concrete activities in all areas of business.

The Warimpex Group's real estate development projects and the operation of its properties influence the social, ecological, and economic environments in which it does business. Because of this, the Company bears great responsibility. It has firmly anchored the fulfilment of this responsibility into its corporate culture, and sees living up to this responsibility as a central element in its success. This applies to new and existing buildings. In the further development of existing properties into hotel and office buildings, we attach considerable importance to compliance with the requirements for the preservation of the historic features of the properties. Building energy-efficient buildings is a matter of course for us because the operating costs of these buildings are lower.

Warimpex familiarises its team with the sustainability strategy through training measures. The short chain of command and the annual focus on a few selected projects make it possible to select the right sustainability certification for each property development and optimally implement the strategic priorities. Warimpex's Management Board monitors the consistent adherence to the sustainability strategy for every real estate project and in the overall portfolio. It is also responsible for the implementation of the sustainability activities in the other categories such as sustainable corporate culture (ethics and compliance), social responsibility, employees, and human rights.

Sustainability and health certificates in the Group



BREEAM

(BRE Environmental Assessment Method)

BREEAM is an internationally recognised certification system that assesses the quality of a building in terms of sustainability. The assessment and certification can take place in many different phases of the life cycle of a building, including during the planning, construction, renovation, or operation.

The evaluation covers the following categories:

- Energy
- Health and well-being
- Innovation
- Land use
- Materials
- Pollution
- Management
- Transport
- Waste
- Water

The critical requirements include aspects such as the use of legally planted and harvested timber and the use of asbestos-free materials.

Depending on the number of points achieved, a project is assigned the following status:

- Pass: 30 to 44 per cent
- Good: 45 to 54 per cent
- Very Good: 55 to 69 per cent
- Excellent: 70 to 84 per cent
- Outstanding: over 84 per cent



LEED
(Leadership in Energy and Environmental Design)

LEED-certified properties offer the following benefits:

- Improved energy efficiency
- Lower CO₂ emissions and lower impact on climate change
- Lower operating costs
- Protection of water resources
- Healthier sites for people
- Closed-loop waste management

In order to obtain LEED certification, points are assigned for CO₂ emissions, energy consumption, water, waste, transport, materials, health, and indoor environmental quality.

Depending on the number of points achieved, a property is assigned the following status:

- Certified: 40 to 49 points
- Silver: 50 to 59 points
- Gold: 60 to 79 points
- Platinum: over 79 points

WELL BUILDING STANDARD

The WELL Health-Safety Rating of the international WELL Building Institute (IWBI) is based on the concept of measuring the characteristics of buildings in terms of their effect on human health. The following seven factors are applied:

- Air
- Water
- Food
- Light
- Fitness
- Comfort
- Understanding

Implementation of the sustainability strategy

A project aimed at preparing a sustainability strategy for the development of properties was completed successfully. Along with internal strategic requirements for renovation projects and new construction projects in the office and hotel segments, sustainability standards were defined for Warimpex's properties. The aspects taken into account in this context include requirements from tenants and investors as well as criteria for sustainability certifications such as the BRE Environmental Assessment Method (BREEAM), the Deutsche Gesellschaft für Nachhaltiges Bauen (DGNB) Certification System, and Leadership in Energy and Environmental Design (LEED).

Therefore, this project included the following measures:

1. Survey to ascertain the sustainability requirements of the key customers
2. Clarification of the importance and use of sustainable building certifications
3. Development of minimum sustainability standards for Warimpex real estate projects
4. Definition of new, sustainable energy solutions for hotels and office buildings

As a result, the Company now has a clear definition of the sustainability priorities for developments, a process for dealing with sustainability certifications, and a guideline and questionnaire for optimised energy solutions.

The sustainability priorities are energy efficiency, the use of renewable energy sources, the reduction of carbon dioxide emissions, and the quality of interior space (comfort, air quality, etc.).

BREEAM In-Use has been selected as the standard certification, though different certifications may be employed depending on the country, project type, and market requirements. Different certifications may also exist in the given country, for example when it is necessary to differentiate between new buildings and existing buildings. There are currently no Leed certificates in the Group.

The plan is to have all new buildings certified during the construction phase and to gradually have existing buildings certified. The fulfilment of sustainability requirements as required for these certifications does not just benefit the owners – it also directly benefits the tenants in the form of cost savings. Certification will also pay off in the long run: It is conceivable that excessive carbon dioxide emissions will be “punished” with higher taxes in the future, for example. For this reason, the Warimpex Group decided to switch to green electricity as far as possible at all properties. Following this, all Polish properties were switched to green electricity in 2024.

In addition, further properties in Krakow and Łódź are to be certified according to the Well Building Standard in order to improve health, safety, and well-being in the buildings.

These building certifications will become a unique selling point that is indicative of high sustainability standards for the Warimpex Group's properties.

As at the reporting date, 94 per cent (in terms of square metres; 2023: 77 per cent) of the building stock was certified:

	Opening	m ²	Certificate
Mogilska 35 Office Krakow	2023	11,900	BREEAM In-Use – Excellent
Mogilska 43 Office Krakow	2019	12,900	BREEAM In-Use – Excellent, WELL
Ogrodowa Office Łódź	2018	28,400	BREEAM In-Use – Excellent, WELL
Red Tower Łódź	1978	12,200	BREEAM In-Use – Very Good
Erzsébet Budapest	1963/65	14,400	BREEAM In-Use – Very Good
		80,000	

TIMELINE

<p>2013</p>	<p>First BREEAM – Good certification for Le Palais Office, Warsaw</p>	
<p>2017</p>	<p>First ESG report published</p>	
<p>2018</p>	<p>BREEAM – Very Good for Ogrodowa Office, Łódź</p>	
<p>2019</p>	<p>BREEAM – Very Good for Mogilska 43 Office, Krakow</p>	
<p>2020</p>	<p>Following optimisation measures, BREEAM – Excellent issued for Ogrodowa Office, Łódź, and Mogilska 43 Office, Krakow</p>	
<p>2021</p>	<p>LEED – Gold for Zeppelin Tower, St. Petersburg</p>	
<p>2023</p>	<p>BREEAM – Excellent for Mogilska 35 Office, Krakow</p>	
<p>2023</p>	<p>Clever – Recertification according to Russian sustainability standards for Jupiter and Avior Tower, St. Petersburg</p>	
<p>2024</p>	<p>BREEAM – Very Good for Red Tower, Łódź</p>	
<p>2024</p>	<p>WELL Health-Safety for Mogilska 35 Office, Krakow</p>	
<p>2024</p>	<p>BREEAM – Very Good for Erzsébet, Budapest</p>	

Voluntary Reporting on the EU Taxonomy

The Taxonomy framework deals with disclosures for large public interest entities with more than 500 employees. In addition, from 1 January 2025 the scope of application was expanded at EU level to include companies that exceed at least two of the following three criteria: 250 employees, net turnover of EUR 50 million, or a balance sheet total of EUR 25 million. It is also set out at present that further companies will be subject to mandatory reporting starting on 1 January 2026 and 1 January 2027. During the reporting period, however, a new Omnibus package was presented by the EU under which the application of the EU Taxonomy may apply to fewer companies than before.

Warimpex has decided to make its reporting as comprehensive as possible and voluntarily apply the EU Taxonomy although the Group has fewer than 500 employees.

The EU Taxonomy is the EU's classification system for the definition of "environmentally sustainable" business activities. The scope of the economic activities listed in the EU Taxonomy is not all-encompassing, but is limited to sectors that have a significant environmental footprint and thus have particularly high potential to make a positive contribution to a sustainable economy. As an energy- and thus emissions-intensive sector, construction and real estate is one of the industries addressed by the EU Taxonomy.

According to the EU Taxonomy, an economic activity is considered environmentally sustainable if it makes a substantial contribution to at least one of the environmental objectives, does no significant harm to any of the other environmental objectives, and complies with certain minimum safeguards, particularly with regard to responsible corporate governance, human rights, and labour rights. Entities must report on whether their activities make a substantial contribution to an environmental objective and do no significant harm to the environmental objectives based on the detailed technical screening criteria specified by the European Commission.

Article 18 of the EU Taxonomy Regulation lays down requirements for minimum social safeguards. These minimum safeguards ensure that key policies such as the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights are complied with. The latter contain the principles and rights that are defined in eight of the ten fundamental conventions specified in the ILO Declaration on Fundamental Principles and Rights at Work as well as in the International Bill of Human Rights.

Warimpex considers human rights to be fundamental values and pledges to comply with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. Specifically, the core issues of "social matters and employment", "respecting human rights", "combatting corruption and bribery", "taxation", and "fair competition" were addressed under the minimum social safeguards. No violations of the minimum safeguards have been identified in recent years, including violations of labour rights or human rights, corruption or competition laws, or tax laws.

Compliance with the minimum safeguards is ensured through the application of Group-wide organisational policies (e.g. the Code of Conduct and ESG guidelines). In addition, corresponding processes and measures in procurement are intended to ensure that suppliers also comply with the valid requirements.

The analysis of the Taxonomy eligibility of the Group's business areas yielded the following results:

	Investment Properties	Hotels	Development and Services
Economic activity	7.7 Acquisition and ownership of buildings	–	7.7 Acquisition and ownership of buildings
Economic activity	–	–	7.1. Construction of new buildings
Taxonomy-eligible?	Yes	No	Yes

Warimpex hired an external expert to assess whether its properties are Taxonomy-aligned. The expert applied the following approach:

Measurement categories and documentation:**Climate change mitigation**

The documentation consists of energy performance certificates for every building, test reports for air leaks and thermal integrity, tests according to EN 13187 (Thermal performance of buildings – Qualitative detection of thermal irregularities in building envelopes – Infrared method) and EN 13829 (Thermal performance of buildings – Determination of air permeability of buildings – Fan pressurization method), and analysis reports on the life cycle analysis conducted according to EN 15978 (BS EN 15978:2011, Sustainability of construction works – Assessment of environmental performance of buildings – Calculation method).

Climate change adaptation

The documentation consists of the physical climate risk assessment prepared according to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and the current climate projections under the RCP 4.5 scenario, as well as energy efficiency certificates and the documentation of the implemented adaptation measures.

Developed properties:**Substantial contribution criteria (environmental objective):****Climate change mitigation**

Buildings that were built before 31 December 2020 must have at least a class A energy performance certificate. Alternatively, the building must be within the top 15 per cent of the national or regional building stock expressed as operational primary energy demand (PED) and demonstrated by adequate evidence.

Climate change adaptation

Buildings that were built before 31 December 2020 must have at least a class C energy performance certificate. Alternatively, the building must be within the top 30 per cent of the national or regional building stock expressed as operational primary energy demand (PED) and demonstrated by adequate evidence.

Method for determining the top 15 and 30 per cent of the buildings in Poland:

Data from the central register of the energy performance of buildings was used to determine the primary energy consumption of buildings. The central register of the total energy efficiency of buildings contains a list of the energy performance certificates that have been issued for buildings in Poland since 2015.

In addition, the Polish Ministry of Economic Development and Technology published information on the energy efficiency of buildings in connection with the provisions of Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council.

The climate change mitigation criterion to be assessed (top 15 per cent) can be deemed to be met by residential buildings with a primary energy demand of less than 76.59 kWh/square metre (per year) and non-residential buildings with a primary energy demand of less than 118.26 kWh/square metre (per year).

The climate change adaptation criterion to be assessed (top 30 per cent) can be deemed to be met by residential buildings with a primary energy demand of less than 84.91 kWh/square metre (per year) and non-residential buildings with a primary energy demand of less than 155.00 kWh/square metre (per year). This was supported with corresponding evidence, i.e. via comparison with data from the energy performance certificate.

In addition, the expert conducted a climate risk assessment screening for developed properties and identified heat stress as a potential risk. This risk is accounted for through structural measures such as the orientation of the building, the adaptation of the peak cooling load, and shading. According to the assessment, the properties that qualified as Taxonomy-aligned meet the DNSH criteria.

Buildings under construction:

For real estate projects that are currently under construction, the expert assesses whether they are being built in a Taxonomy-aligned manner or whether adaptations are necessary. There were no buildings in the construction phase during the financial year. The Group strives to ensure Taxonomy alignment for new construction projects. When the buildings are still under construction, some of the requirements for new buildings such as the energy performance certificate, air tests, risk mitigation, and so forth are not yet available. Since the given building has no energy use history, no assessment can be conducted regarding whether it is operated efficiently. The electricity consumption can only be estimated on the basis of the planning.

To this end, the expert applies the following methodology:

The primary energy demand, which defines the total energy efficiency of the building, is at least 10 per cent below the threshold that was defined in the requirements for nearly zero-energy buildings (NZEB) in the national plans for the implementation of Directive 2010/31/EU.

The expert also conducts a climate risk assessment screening for buildings under construction in line with the DNSH criterion.

Key performance indicators on Taxonomy-aligned economic activities

Key performance indicator for turnover (turnover KPI)

This key performance indicator expresses the percentage of turnover generated from Taxonomy-aligned economic activities.

The numerator reflects the portion of turnover contained in the denominator that is generated from Taxonomy-aligned economic activities.

The denominator corresponds to the turnover according to IFRS 15 and IFRS 16 generated during the reporting period.

Revenue		2024	2023
			adjusted
Turnover (denominator of the KPI)	In EUR '000	21,508	18,844
thereof Taxonomy-aligned (numerator of the KPI)	In EUR '000	9,160	7,531
	%	43%	40%

The total revenues for 2023 were adjusted because the revenues from discontinued operations are not to be included. The discontinued operation pertains to all activities of the Russian subsidiaries, which were completely disposed of in 2024.

The Taxonomy-aligned revenues of the continuing operations in 2024 stem from three office properties in Krakow and Łódź (2023: two office properties) and rose in annual comparison, primarily due to the additional revenues from Mogilska 35 Office, which opened at the end of 2023.

Key performance indicator for investment expenses (CapEx KPI)

This key performance indicator expresses the percentage of investments made in Taxonomy-aligned economic activities.

The numerator reflects the portion of investments contained in the denominator that are made for Taxonomy-aligned economic activities.

The denominator corresponds to the intangible (IAS 38) and tangible assets, which in the Group comprise additions to property, plant, and equipment (IAS 16), investment properties (IAS 40) including additions to rights of use (IFRS 16), and, if applicable, additions from business combinations (IFRS 3).

CapEx		2024	2023
Additions (denominator of the KPI)	In EUR '000	7,480	16,134
thereof Taxonomy-aligned (numerator of the KPI)	In EUR '000	4,568	11,865
	%	61%	74%

The CapEx additions during the financial year pertained primarily to tenant adaptations in Krakow and Łódź while the comparatively higher additions in the prior year resulted primarily from the construction of the Taxonomy-aligned Mogilska 35 Office.

No CapEx plan pursuant to Annex I of the Delegated Regulation was prepared during the reporting period.

Key performance indicator for operating expenses (OpEx KPI)

This key performance indicator expresses the percentage of operating expenses incurred for Taxonomy-aligned economic activities.

The numerator reflects the portion of expenses contained in the denominator that are incurred for Taxonomy-aligned economic activities.

Contrary to turnover and investments (CapEx), the denominator for the operating expenses cannot be directly correlated to the corresponding items in the consolidated financial statements because according to Commission Delegated Regulation (EU) 2021/2178 of 6 June 2021, only certain operating expenses are permitted to be used for reporting purposes as defined by the EU Taxonomy Regulation.

The denominator includes direct, non-capitalised costs related to research and development, building renovation measures, short-term leasing, maintenance, and repairs as well as all other directly attributable costs that are relevant for the ongoing maintenance and preservation of the functionality of fixed assets.

OpEx		2024	2023
Operating expenses (denominator of the KPI)	In EUR '000	518	1,057
thereof Taxonomy-aligned (numerator of the KPI)	In EUR '000	191	153
	%	37%	14%

Because the definition of OpEx according to the EU Taxonomy is very narrow, this KPI is of lesser significance for the Group.

Summary of Taxonomy eligibility and alignment:

	Turnover / total turnover	
	Taxonomy-aligned per goal	Taxonomy-eligible per goal
CCM	0%	61%
CCA	43%	61%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
Bio	0%	0%

	CapEx / total CapEx	
	Taxonomy-aligned per goal	Taxonomy-eligible per goal
CCM	0%	89%
CCA	61%	89%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
Bio	0%	0%

	OpEx / total OpEx	
	Taxonomy-aligned per goal	Taxonomy-eligible per goal
CCM	0%	88%
CCA	37%	88%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
Bio	0%	0%
Bio	0%	0%

TURNOVER	Substantial contribution criteria						
	Code (2)	Turnover (3)	Proportion of turnover, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	
Economic activities (1)		in EUR '000	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	
A. Taxonomy-eligible activities+D7							
A.1 Environmentally sustainable activities (Taxonomy-aligned)							
Acquisition and ownership of buildings	CCA 7.7	9,160	43%	N	Y	N/EL	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		9,160	43%		43%		
Of which enabling							
Of which transitional							
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	
Acquisition and ownership of buildings	CCA 7.7	4,011	19%	EL	EL	N/EL	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		4,011	19%		19%		
A. Turnover of Taxonomy-eligible activities (A.1 + A.2)		13,171	61%		61%		
B. Taxonomy-non-eligible activities							
Turnover of Taxonomy-non-eligible activities		8,337	39%				
Total		21,508	100%				

CapEx	Substantial contribution criteria						
	Code (2)	CapEx (3)	Proportion of CapEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	
Economic activities (1)		in EUR '000	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	
A. Taxonomy-eligible activities							
A.1 Environmentally sustainable activities (Taxonomy-aligned)							
Construction of new buildings	CCA 7.1	0	0%	N	Y	N/EL	
Acquisition and ownership of buildings	CCA 7.7	4,568	61%	N	Y	N/EL	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		4,568	61%		61%		
Of which enabling							
Of which transitional							
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	
Construction of new buildings	CCA 7.1	0	0%	EL	EL	N/EL	
Acquisition and ownership of buildings	CCA 7.7	2,067	28%	EL	EL	N/EL	
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		2,067	28%		28%		
A. CapEx of Taxonomy-eligible activities (A.1 + A.2)		6,635	89%		89%		
B. Taxonomy-non-eligible activities							
CapEx of Taxonomy-non-eligible activities		845	11%				
Total		7,480	100%				

OpEx	Substantial contribution criteria						
	Code (2)	OpEx (3)	Proportion of OpEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	
Economic activities (1)		in EUR '000	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	
A. Taxonomy-eligible activities							
A.1 Environmentally sustainable activities (Taxonomy-aligned)							
Acquisition and ownership of buildings	CCA 7.7	191	37%	N	Y	N/EL	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		191	37%		37%		
Of which enabling							
Of which transitional							
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	
Acquisition and ownership of buildings	CCA 7.7	266	51%	EL	EL	N/EL	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		266	51%		51%		
A. OpEx of Taxonomy-eligible activities (A.1 + A.2)		457	88%		88%		
B. Taxonomy-non-eligible activities							
OpEx of Taxonomy-non-eligible activities		61	12%				
Total		518	100%				

DNSH criteria ("Does Not Significantly Harm")												
Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	40%		
			Y	Y	Y	Y	Y	Y	Y	40%		
			Y	Y	Y	Y	Y	Y	Y		E	
			Y	Y	Y	Y	Y	Y	Y			T
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
N/EL	N/EL	N/EL										
										22%		
										62%		

DNSH criteria ("Does Not Significantly Harm")												
Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	69%		
N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	4%		
			Y	Y	Y	Y	Y	Y	Y	74%		
			Y	Y	Y	Y	Y	Y	Y		E	
			Y	Y	Y	Y	Y	Y	Y			T
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
N/EL	N/EL	N/EL										
N/EL	N	N/EL										
										16%		
										89%		

DNSH criteria ("Does Not Significantly Harm")												
Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	14%		
			Y	Y	Y	Y	Y	Y	Y	14%		
			Y	Y	Y	Y	Y	Y	Y		E	
			Y	Y	Y	Y	Y	Y	Y			T
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
N/EL	N/EL	N/EL										
										61%		
										75%		

Materiality and stakeholders

The following sustainability report (prepared in accordance with the requirements of the Austrian Sustainability and Diversity Improvement Act [Nachhaltigkeits- und Diversitätsverbesserungsgesetz, NaDiVeG]) is addressed to all stakeholders as well as everyone else who is interested in Warimpex's environmental, social, and economic performance.

Sustainable development is a multifaceted process that is influenced by many different issues in the areas of the economy, the environment, and society. The potential impact of business activities on these areas of life is determined by a company's core business, industry, and business environment.

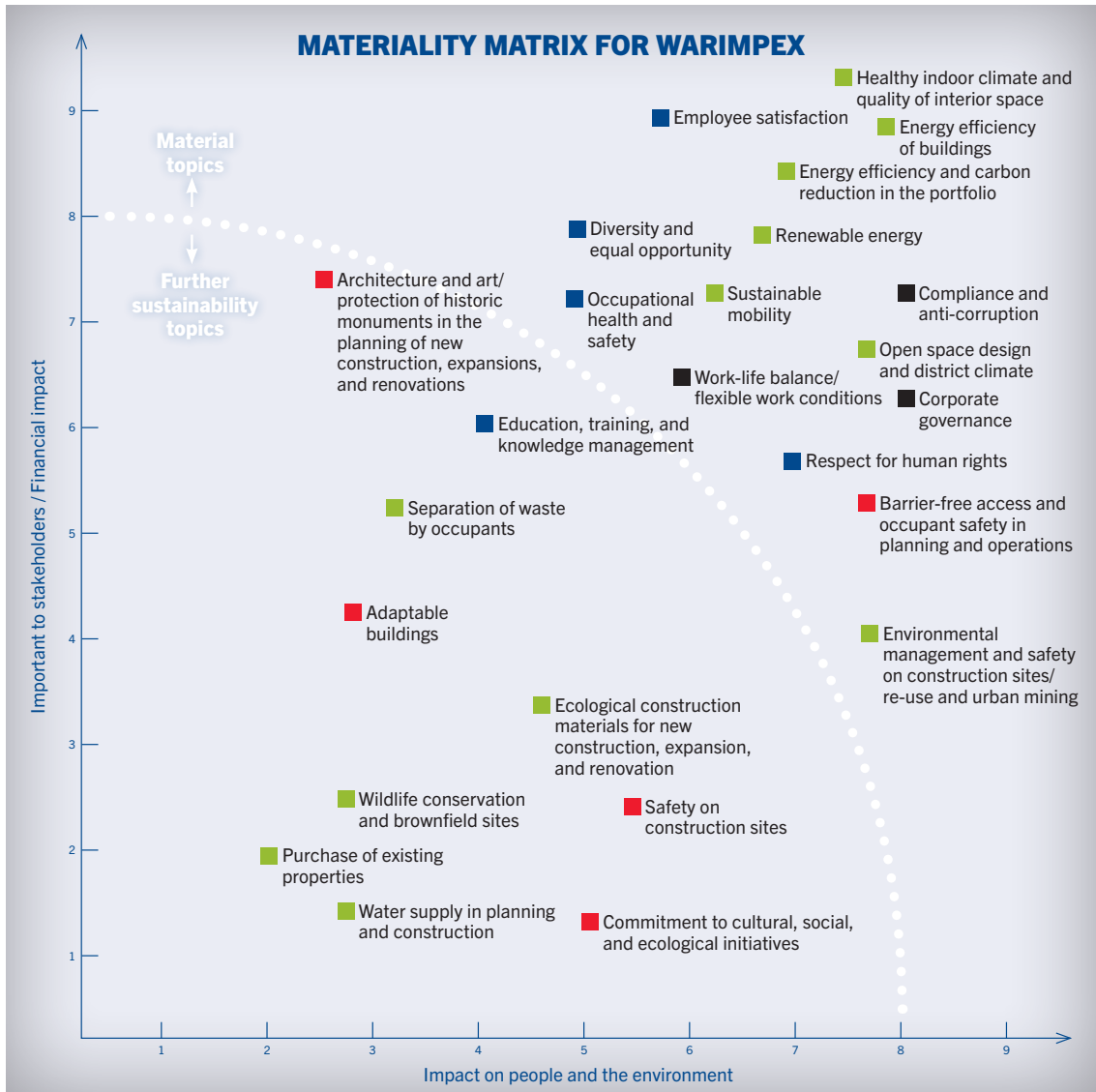
Process description and strategic integration

A comprehensive materiality analysis forms the basis for the reporting. The potential material topics for the Warimpex Group were identified and prioritised in a multi-stage process. The topics were analysed with regard to their impact on people and the environment as well as with regard to their importance for the following key stakeholders: investors, shareholders, analysts, banks, employees, suppliers, service providers, tenants, neighbours, peer companies, the media, policymakers, public authorities, and hotel guests. The topics that were deemed to be material can be assigned to the following categories:

- **Environment and energy**
- **Sustainable corporate culture (ethics and compliance)**
- **Social responsibility**
- **Employees**
- **Human rights**

In the following, Warimpex reports on activities and measures related to the issues deemed to be material, which are described in the overview below:

Topic	Description	Issue according to NaDiVeG
Energy efficiency of buildings	Thermal quality of buildings, energy-efficient technical building systems, appliances, etc. support the energy efficiency of buildings (heating, cooling, electricity consumption)	Environmental issue
Re-use and urban mining/environmental management on construction sites	Use of renewable resources as well as materials that are manufactured in an environmentally friendly manner and are regionally sourced, contaminant-free, multifunctional, and recyclable Noise and dust prevention, exclusion of brownfield sites, effective waste management, safe handling and storage of chemicals, and short transport distances	Environmental issue
Sustainable mobility	Offering of and incentives to use environmentally friendly means of transport such as connections to public transport networks, pedestrian and bike path networks, provision of infrastructure for bicycles, e-mobility, and car and bike sharing	Environmental issue
Corporate governance, compliance, and anti-corruption	Compliance with legal requirements (employment law, competition law, data protection, etc.), clear contract awarding processes, proper legal relationships with contractors	Combatting corruption and bribery
Barrier-free access and occupant safety	Technical components (such as fire protection measures, escape routes, alarms for dangerous situations, or evacuation), structural components (such as signage, lighting, video surveillance, or concierge services) Compliance with all legal regulations and requirements and regular monitoring of this compliance	Social issue
Employee satisfaction	Motivation and satisfaction of the team is strengthened and maintained at a high level	Employee issue
Diversity and equal opportunity	Diverse team structure with regard to age, gender, background, working model, etc.	Employee issue
Work-life balance	Different work schedule models, flexible time management	Employee issue
Respect for human rights	Deep-rooted part of the corporate culture that is put into practice internally and externally	Respect for human rights
Open space design and district climate	Prevention of urban heat islands (e.g. through light-coloured surfaces, providing green areas, water areas, optimised air circulation in districts) Designing open spaces with near-natural conditions (creation of habitats for native plants and animals)	Environmental issue
Healthy indoor climate and quality of interior space	Thermal comfort in winter and summer, visual comfort, sufficient ventilation, prevention of pollutants (formaldehyde, volatile organic compounds, and fine dust), acoustic comfort	Employee issue
Renewable energy	Use of green electricity, photovoltaics	Environmental issue



- Categories**
- Environment and energy
 - Sustainable corporate culture (ethics and compliance)
 - Employees
 - Social responsibility

NON-FINANCIAL RISKS

Issue	Sustainability topic	- Risks + Opportunities	Description of the risk	Mitigation measures
Environmental issue	Energy efficiency of buildings	- High operating costs - Risk of non-implementation + Low operating costs for tenants, contribution to making Europe climate neutral by 2050	Limitations in construction due to a lack of funds or insufficient resources	Certification of all developed properties over the medium term, certification of new buildings
Environmental issue	Re-use and urban mining/environmental management on construction sites	- Risk of material waste + Potential for cost savings	Re-use of existing materials	Consideration in project concept
Environmental issue	Sustainable mobility	- Risk of a lack of infrastructure + Potential for the use of environmentally friendly means of transport	Lack of charging stations, bike parking spaces, no access to public transport	Consideration in project concept
Combatting corruption and bribery	Corporate governance, compliance, and anti-corruption	- Risk of a lack of knowledge + Opportunity due to training	Lack of awareness with regard to bribery and corruption	Training, compliance with Code of Conduct
Social issue	Barrier-free access and occupant safety	- Risk due to solutions that are not user-friendly + Opportunity due to improved accessibility	Compliance with legal requirements	Review of legal requirements for projects and usability
Employee issue	Employee satisfaction	- Risk due to loss of skilled personnel + Opportunities for higher employee satisfaction	Creation of a positive working climate	Employee reviews, office facilities and equipment are up to date
Employee issue	Diversity and equal opportunity	- Risk due to discrimination + Opportunities due to openness	Expertise and diversity	Promotion of diversity
Employee issue	Work-life balance	- Risk due to loss of employees + Opportunities for innovations	Burnout prevention	Training, consumption of holiday leave, balanced assignment of work
Respect for human rights	Respect for human rights	- Risk of human rights violations	Diversity and equal opportunity in the workplace	Principles apply equally to hiring, opportunities for promotion, and remuneration policies
Environmental issue	Open space design and district climate	- Risk of contributing to overheating in summer and soil sealing, reduction of quality of life of occupants and neighbours + Potential for high-quality public spaces outside of the building	Effect of the building on the microclimate of the district, water retention, people-friendly environment	Consideration in project concept
Employee issue	Healthy indoor climate and quality of interior space	- Risk of "sick building syndrome" – negative health impact from indoor emissions, reduced productivity of occupants + Opportunities to ensure well-being of occupants, boost productivity of employees in offices	Thermal comfort, sufficient lighting, selection of sustainable materials for interior design	Consideration in project concept
Environmental issue	Renewable energy	- Risk of negative health impacts from non-renewable energy (e.g. fine dust) + Opportunity to contribute to making Europe climate neutral by 2050	Providing building heat via renewable energy sources, generation of own electricity with photovoltaics, green electricity from credible providers	Consideration in project concept

ENVIRONMENT AND ENERGY

The topics of energy supply, energy consumption, and energy-related technical building systems are extremely important in the construction and real estate industry. The provision of energy in the form of electricity and heat is the basis for comfortable office facilities. At the same time, energy sources and energy consumption have a significant impact on climate change. Warimpex is aware of its energy-related impact on the environment and society and therefore takes great care with regard to environmental and economic requirements in terms of the energy supply and energy consumption and in terms of enhancing and preserving the value of buildings.

Warimpex also confronts the challenges of our time and makes an essential contribution to the lasting reduction of emissions by planning projects on a long-term basis. Building energy-efficient buildings is a matter of course for us because the operating costs of these buildings are lower. Warimpex believes that sustainability and cost efficiency are not mutually exclusive.

At the beginning of 2013, Warimpex completed the BREEAM – Good-certified Le Palais Office building in Warsaw. In 2018, the newly opened Ogródowa Office building in Łódź received a BREEAM – Very Good certification. A rating of BREEAM – Very Good was obtained for the Mogilska 43 Office project that was completed in Krakow in 2019. Both properties received BREEAM In-Use – Excellent certification in 2020 following the completion of optimisation measures. The Mogilska 35 Office property that was developed by Warimpex was awarded a BREEAM In-Use – Excellent certificate in 2023. In 2024 and 2025, the developed properties Red Tower, Łódź and Erzsébet, Budapest each received the BREEAM – Very Good certificate.

In general, certifications are planned for all new developments with a minimum standard of BREEAM Excellent, DGNB Gold, or LEED Gold. Although Warimpex's portfolio does not contain any certified hotel properties at this time, the Company nevertheless attaches considerable importance to high environmental standards for existing and future hotels.

When it comes to new projects, the Company plans to maximise the environmental, social, and economic benefits. For Warimpex, this means that properties retain their value or increase in value over the long term while at the same time offering environmental and social benefits. In this context, measures will also be taken to prevent environmental damage. These principles will be followed not only for new construction projects but also for renovations. The Company developed a control model for internal project monitoring aimed at reviewing projects with regard to energy efficiency, flexible floor plans, accessibility, and mobility.

Energy efficiency of the portfolio

Warimpex's direct area of influence lies in the energy-related design of new buildings and modernisation measures at existing properties. In addition, the selection of the energy source can have a positive impact on the energy balance of the properties.

However, energy efficiency does not just depend on the building itself. The careful use of energy by the occupants is also a decisive factor and can make a significant contribution to climate protection. However, Warimpex can only influence the individual behaviour of the occupants to a very limited extent. The steering measures in this regard are focused on clear and targeted communication with occupants, such as through notices at the property.

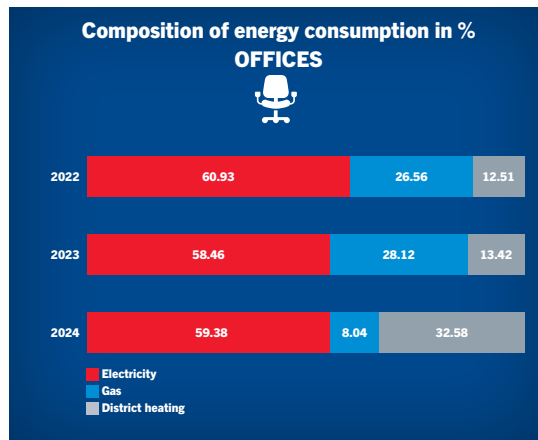
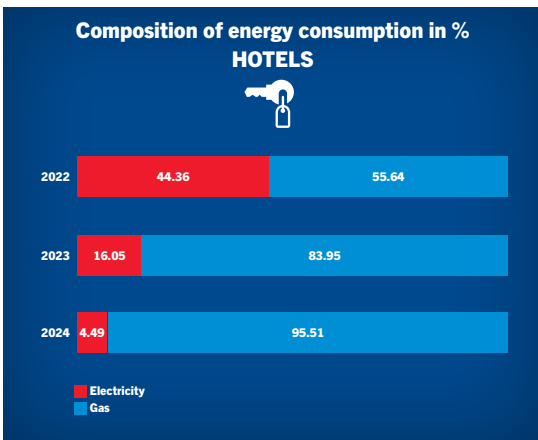
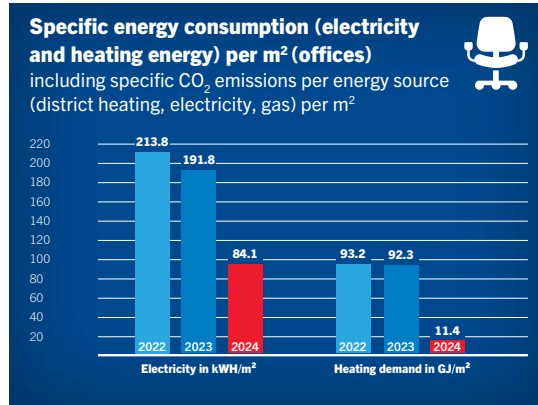
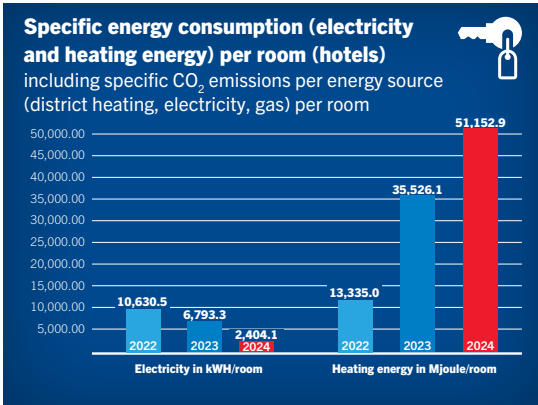
One key task for Warimpex is to create the conditions for low energy consumption at its buildings. This includes the energy-efficient design of new properties as well as the gradual energy-related modernisation of suitable existing properties.

Indicators for 2024

The indicators are presented differently for the asset classes of offices and hotels in order to provide a clear picture. For hotels, indicators are reported on a per-room basis in order to improve comparability. In contrast, the energy consumption figures for office properties are based on the square metres of lettable space.

The indicators were collected for the first time in 2017 and thus form the basis for the ongoing monitoring of energy consumption. Warimpex aims to improve these indicators on an ongoing basis and take them into consideration in the planning of new projects.

Particular emphasis was placed on energy-efficient and environmentally friendly design for the office buildings built by the Group in Poland: A green wall was built at the Mogilska 43 Office project in Krakow, and a green roof was implemented for the Ogródowa



Office project in Łódź. These measures not only contribute to the occupants’ well-being, but also play a decisive role in environmental and climate protection. The energy consumption for cooling is reduced and the burden on the sewer system is minimised by the water retention. At the same time, these measures help to counteract urban heating and the formation of heat islands.

The Company ensures the energy-efficient operation of its own hotels by planning the occupancy of the rooms so that vacant rooms or floors do not have to be fully heated. Care is taken in the initial planning of the projects to ensure that hotel areas can be supplied with energy individually and a major contribution can be made to reducing heating demand.

Environmental management and safety on construction sites/re-use and urban mining

At construction sites, the Company does everything in its power to prevent noise and dust, to clean up brownfield sites, and to ensure effective waste management for building demolitions. The efficient separation of secondary raw materials is facilitated by working with companies that provide separation with as little mixing of materials as possible. It is important to Warimpex to maintain good relations and optimal communication with all stakeholders. One notable example in this context is the fact that the heating system of the direct neighbours of the Mogilska 43 Office construction site was converted to a district heat connection. In addition, vouchers for professional car washes were handed out to neighbours during the demolition work at this construction site. Warimpex plans to continue preventing complaints and lawsuits through good communication with neighbours.

All legal requirements are complied with in the Company’s construction activities, and there have been no official complaints or fatal workplace accidents to date. Warimpex receives monthly reports from the general contractors containing updates on the progress of projects and, if applicable, information about violations of safety requirements and accidents on construction sites. Warimpex has set a clear goal to continue to avoid legal complaints and major violations of safety requirements at construction sites. In addition, the monthly reports from the general contractors for future projects will be expanded to include information about workplace accidents and official complaints related to occupational safety, environmental issues, and other legal issues.

The rehabilitation of old buildings is prioritised whenever possible in order to save resources, costs, and time. Construction activities are always resource-intensive. The intense use of raw materials contributes to the waste of resources and thus represents a risk to the environment. This risk is minimised by ensuring the optimal continued use of existing buildings in projects. For example, an

old office building in Munich was converted into a hotel and an old office building that was built in Budapest in the 1960s was gutted and refurbished into an office building that meets today's requirements.

In 2024, there was yet again a rehabilitation project: The Red Tower office building that was acquired in Łódź in 2022 (built in 1978) is being renovated storey by storey and will be repositioned on the market.

Sustainable mobility

Mobility involves a number of current and future challenges pertaining to climate change, particularly in urban areas. This includes the risk of local air pollution due to emissions from automobile traffic in the form of nitrogen oxide as well as energy consumption.

Due to the rising demand for charging stations for electric vehicles, there is a risk that it will not be possible to provide a sufficient number of EV charging stations for the occupants of buildings. Forward-looking, intelligent mobility and traffic concepts are viable solutions in this context, including the increased use of public transport and car-sharing programmes as well as the further electrification of mobility in urban areas. In order to meet these requirements, it is important to account for a sufficient number of charging stations with a suitable charging capacity and charging connection in the initial planning stages and to observe and evaluate various concepts in order to determine which ones should be implemented at a site to optimally meet the demand.

E-mobility in particular represents an essential and groundbreaking topic. In this context, the future need for parking spaces with electric charging points or cable conduits for later retrofitting efforts at the building already have to be taken into consideration in the design and planning phase – generally around three years before completion. Among Warimpex's existing properties, Ogrodowa Office, Mogilska 43 Office, and Mogilska 35 Office currently offer EV charging stations, and EV charging stations are also planned for new projects. In order to make commuting to work by bicycle more attractive for employees, our office properties have over 400 bicycle parking spaces along with showers and changing rooms. This equates to an average of around 0.5 bicycle parking spaces per 100 square metres of office space.

The majority of the Warimpex Group's properties are in central locations in primary and secondary cities. Good transport connections for the users of the building (employees and customers) are an important factor for all of the projects. Hotels and office properties have to be easy to get to – both with public transport such as buses or trains as well as with cars and coaches. Public transport stations are generally located within a radius of 200 metres, and a connection to the airport must be available.

In the future, it will become increasingly important to offer optimal connections to the public transport network in a city because significant restrictions on private transport such as car-free zones or parking restrictions are to be expected. It is also crucial to promote sustainable mobility (electric vehicles, car sharing, etc.) because property users will see these offerings as decisive factors. In order to optimally address these developments, Warimpex has set itself the goal of taking sustainable mobility into consideration as a criterion for future projects.

In-house environmental management

	in t CO ₂							
	2024	2023	2022	2021	2020	2019	2018	2017
Flights	39	46	20	37	46	129	113	123
Kilometres driven by car	0.7	12	19	19	22	29	32	64

Note: This table only applies to employees of Warimpex Finanz- und Beteiligungs AG

The volume of carbon dioxide emissions caused by travel activities in 2024 decreased compared with the prior year. This reduction is the result of a decline in travel due to changes in employees' travel behaviour. As at 31 December 2024, all company cars aside from one had electric drivetrains.

The goal is to remain below 50 t of carbon dioxide emissions.

Warimpex's employees have a high level of travel because all of the Company's projects are located outside of Austria. This impacts the environment through increased emissions and represents a danger to employee safety due to the increased risk of car accidents. Travel planning is the responsibility of the relevant project team, but reducing travel to an absolute minimum is a basic principle at

Warimpex. Efforts are made in the planning of business travel to combine the travel of individual employees and to form carpools in order to keep travel expenses and the environmental impact as low as possible. Some project sites can be reached by train or plane, while others are more conducive to travelling by car because they are more easily accessible by car or require technical equipment to be taken along. In order to reduce business travel, the use of teleconferences and video conferences is encouraged. The necessary technology required for this is provided by Warimpex.

New developments are evaluated and incorporated into the Company's IT on an ongoing basis in order to ensure the optimal use of new technologies. This enables cross-border collaboration in projects to be simplified and employees' travel to be optimised. Warimpex acquired three electric vehicles for its vehicle fleet as part of a pilot project in order to study usage behaviour and gather valuable information both for future travel and for the charging infrastructure and other requirements for office locations. Along with the ongoing maintenance and modernisation of the vehicle fleet, investments are being made in employee training for business travel in the form of driving courses.

SUSTAINABLE CORPORATE CULTURE (ETHICS AND COMPLIANCE)

Around the world, bribery and corruption hinder investment activities and disrupt international competition. In addition, the economic, social, and environmental well-being of society is jeopardised by the diversion of funds through corrupt practices. Companies play an important role in combatting these practices because corruption is damaging not only to democratic institutions but also to proper corporate governance. In addition, some of the countries in which Warimpex does business have poor rankings according to the Corruption Perceptions Index and are thus exposed to a higher risk of corruption.

There are important policies in place within the Group that define our views on ethics and compliance:

- **Code of Conduct (including Anti-Bribery and Corruption Policy)**
- **ESG guidelines**
- **Whistleblower system**

Corporate governance, compliance, and anti-corruption

Therefore, the implementation of effective corporate governance practices represents a significant sustainability topic with regard to fostering a responsible corporate culture.

As a listed company, Warimpex operates in accordance with the rules of the Austrian Code of Corporate Governance (January 2023 version) and the Polish Best Practice for GPW Listed Companies 2021. These codes are voluntary agreements for proper corporate governance and control aimed at achieving responsible value creation focused on sustainability and a long-term vision. These measures ensure that the interests of all stakeholders whose welfare is dependent upon the success of the Company are optimally served and that a high level of transparency is provided.

Code of Conduct

The Code of Conduct (CoC) is a summary of the general rules of conduct for Warimpex employees. The CoC has been applied at Warimpex AG since 2013, was extended to all of the fully consolidated companies in 2018, and was adapted to the current requirements in 2024.

Warimpex's employees are required to obey the law at all times in their business dealings and to clearly reject all forms of bribery and corruption through their own, unambiguous conduct. The CoC documents the Company's interactions with employees, customers, suppliers, and all other stakeholders and provides orientation for day-to-day conduct. The ethical and legal rules and guidelines are specified in the CoC and promote individual responsibility and an open, respectful, and responsible working climate.

Employees receive ongoing training in order to foster an open and honest working climate. As in the prior year, training courses were offered on current topics such as cybersecurity and data protection in 2024. Training sessions were also held on the Code of Conduct and corruption prevention as well as occupational safety. The various workdays of employees due to different scheduling models and travel are taken into account when planning the dates for training by offering multiple courses on different days so that everyone can participate. In addition, Warimpex strives to offer additional training as needed when it becomes apparent that a certain topic is important at the moment or is requested by the employees.

No cases related to corruption or violations of internal compliance guidelines have been identified to date.

Whistleblower system

Since 2023, Warimpex has been using a portal that allows potential legal violations and violations of the ethical standards (Code of Conduct) to be reported anonymously.

This portal is aimed at

- allowing suspected misconduct to be reported anonymously at any time, and
- ensuring that tips are taken seriously, handled confidentially, and processed systematically.

We strive to encourage openness and support anyone who reports concerns in good faith, even if they prove to be unfounded.

No incidents have been reported in the whistleblower system thus far.

SOCIAL RESPONSIBILITY

Barrier-free access and occupant safety in planning and operations

Barrier-free access is taken into account in accordance with legal requirements in both new construction and in the renovation/re-furbishment of existing properties. All offices and hotels offer barrier-free access. The safety of the occupants is ensured through regular monitoring in line with local ordinances (e.g. inspection by the fire department or work inspectors) and at the management level (inspection together with the operators of the relevant property). Our own random inspections ensure the safety of the occupants of our properties and minimise the risk of a violation of the applicable regulations. No significant complaints (e.g. imminent hazards) have been lodged by authorities in relation to safety requirements to date. In acute cases, individual measures are taken to ensure the safety of the occupants at the given property. For example, increased security checks have been performed at the entrances to hotels in response to terrorist attacks in a given destination.

The goal is to prevent complaints by authorities and customers and to meet all legal requirements in order to guarantee the safety of the occupants at all times. At the greet hotel in Darmstadt, 2 of 194 hotel rooms are barrier-free (1 per cent).

EMPLOYEES

Employee satisfaction

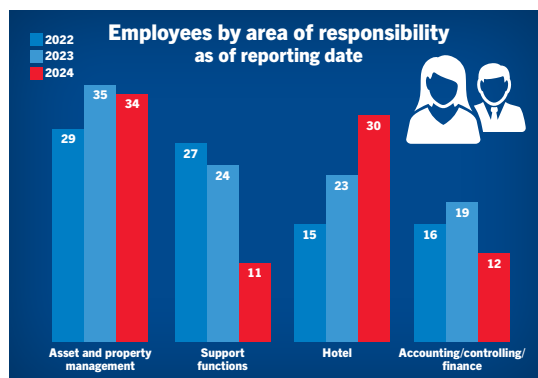
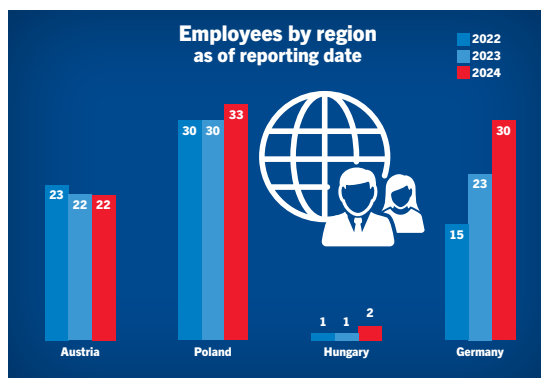
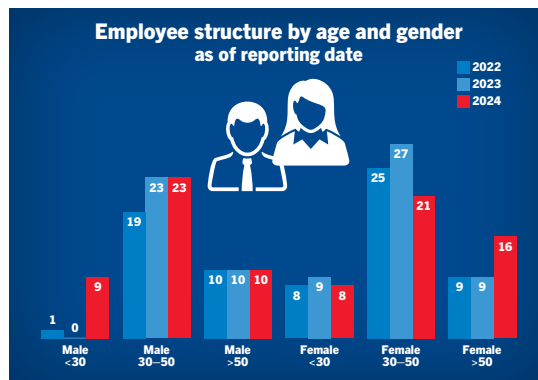
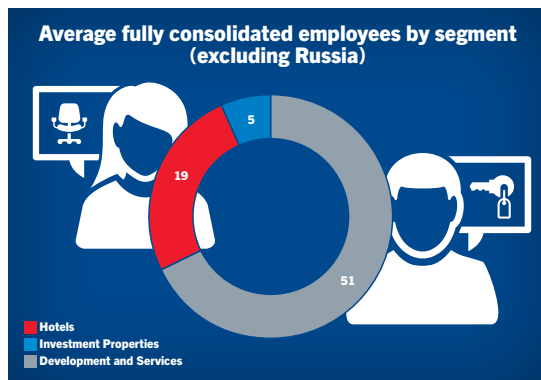
Warimpex aims to offer opportunities for growth and career advancement, to reward outstanding performance, to promote collaboration at all levels, and to ensure an open corporate culture. The working world is constantly changing due to more vigorous demands and increasing requirements for flexibility. It is becoming more and more difficult for employees to achieve a balance between their careers, family duties, and private lives. A consistent policy of equal treatment, flexitime work models, and teleworking opportunities represent the pillars of a healthy work-life balance for Warimpex’s employees.

Hotels are operated by hotel management companies under management agreements. Therefore, control over personnel matters and the management of the hotel staff are the responsibility of the hotel managers and are not influenced by Warimpex.

Employees in the Group

As at 31 December 2024, there were 57 full or part-time employees in asset and property management and in administrative positions and 30 full or part-time employees in the Hotels segment of the fully consolidated companies of Warimpex Group. The following charts show the distribution of the employees according to regional assignment and area of responsibility.

The duties in asset and property management include the management of the existing properties and development properties by the managers, technicians, and project controllers. The finance segment comprises the Group accounting department and the bookkeeping departments. The support functions provide administrative and organisational assistance to the other two segments.



In order to guard against the risk of losing highly qualified staff members, Warimpex's employees are provided with state-of-the-art technical equipment to make the work process as smooth and efficient as possible. This is intended to ensure a safe and pleasant work environment for everyone. Employees are also supported through the open and honest corporate culture. Warimpex has flat hierarchies; particular emphasis is placed on fostering a level playing field and respectful collaboration. The Company also takes the individual needs of the employees into consideration by offering various working models such as part-time schedules, teleworking, and other possibilities, and adapting these models as necessary.

Diversity and equal opportunity

Ensuring equal opportunity between women and men and diversity with regard to the employees' different cultural backgrounds is a key priority for the Company. Diversity is valued at Warimpex. This diversity applies not only to the background of employees from different cultures and countries, but can also be seen in the age structure of the staff. Employees from four countries and with various migration backgrounds work at the Group's headquarters in Vienna. No one is excluded due to their gender, age, or background. On the contrary: The convergence of different views, opinions, and experiences allows many different aspects to be examined and addressed in projects.

A flat hierarchy also allows goals to be achieved through short communication channels, without having to fight through extraneous bureaucracy. Women and men are given equal opportunities to stay connected to the Company even when they are on parental leave. Invitations to company events are also sent to employees on parental leave, and these employees can continue to use communication devices such as their phones and laptops while on leave. It is also possible to work while on parental leave, and many employees take advantage of this opportunity. When employees return from parental leave, their needs are re-evaluated and individually adapted to suit their circumstances. In cases where it is desired and possible, teleworking and flexible working hours are agreed with employees. All of these measures have proven to be effective in the past and will thus be continued in the future. As a result, the risk of potential discrimination against employees is deemed to be low. Warimpex sees the diversity of its employees as an opportunity and utilises it accordingly. The diversity of its employees is an important success factor for Warimpex.

The share of women in the total workforce was just under 54 per cent as at 31 December 2024 and thus declined slightly compared with 2023. Warimpex offers its female and male employees the same opportunities and requirements. What counts are an employee's qualifications and experience in their field, not their nationality or gender. Women and men are provided with the same support – equality is a matter of course at Warimpex and is also reflected in the share of women in the total workforce.

The average age of the employees is roughly 41 years. The Warimpex Group works with an attractive mix of experienced employees and new employees.

HUMAN RIGHTS

Respecting human rights is seen as a deep-rooted part of Warimpex's philosophy and is put into practice each and every day. Freedom of expression is anchored in Warimpex's organisational structure because there are no restrictions on communication of any kind apart from the established confidentiality areas. Warimpex also respects and aims to protect everyone's right to freely practise their beliefs. At hotel buildings, for example, the interior design is kept non-religious as far as possible in order to ensure the religious freedom of all users. This is reflected in the selection of the pictures in the rooms and the lack of religious symbols such as crosses.

Respect for human dignity is primarily an important issue when it comes to employee relations. Warimpex is absolutely opposed to all forms of prejudice and discrimination. It is important that all employees are treated equally regardless of their age, gender, sexual orientation or identity, nationality, ethnic background, disability, religion, or world views. The Company actively promotes a culture characterised by respect, openness, trust, and mutual appreciation.

Warimpex is clearly committed to protecting international human rights. The Company supports and respects the protection of human rights within its sphere of influence and ensures that it is not involved in human rights violations. We expect our suppliers and partners to comply with the legal regulations as well. Warimpex assumes that they comply with the applicable laws for the protection of human rights and that violations are appropriately prosecuted by the competent legal authorities in the jurisdiction of the relevant suppliers and partners. We do not see a need or a possibility to take additional internal initiatives in this area. We are not aware of any human rights violations in connection with supply chains to date. We assume that our suppliers and partners take action if they become aware of such issues. Proven violations are punished and can result in the termination of the business relationship with the respective supplier or partner.

Social commitment – impact on society and the environment

Warimpex aims to reduce poverty and promote the arts and culture with donations and sponsorship activities. To this end, donations are regularly made to the following organisations: Teach for Austria, Freispiel, and Entwicklungshilfeclub.

We get involved on a personal basis: Members of the Management Board take part in the events at schools and hold presentations as part of the Teach for Austria programme.

Effects of inflation and higher energy prices

Although inflation has retreated from the recent highs in some countries, it is possible that energy prices will remain elevated and/or volatile for some time. In this context, efforts to develop energy-efficient buildings or make older buildings more environmentally friendly through renovations are all the more important.