

Green Finance Allocation and Impact Report 2025

AKROPOLIS

REAL ESTATE DEVELOPMENT & MANAGEMENT COMPANY

I. Introduction

Akropolis Group introduced a Green Finance Framework (the “Green Framework”) in February 2025. The Green Framework enables the Group to finance or refinance projects which enable the transition to a low carbon and climate resilient economy, primarily within the real estate sector, through the issuance of Green Finance Instruments such as green bonds or green loans.

The Green Finance Framework follows the principles of the International Capital Market Association Green Bond Principles and the Loan Market Association Green Loan Principles. The Framework received a Second Party Opinion from Sustainalytics confirming its alignment with recognised market standards and its credibility in supporting environmentally sustainable real estate.

The Green Framework is available on the Company’s website www.akropolis.eu/en/investors

This report has been prepared in accordance with the Green Framework and provides information on the allocation of proceeds and the environmental impact of the eligible assets financed under the Green Framework. The allocation of proceeds and the eligible assets reported herein relate exclusively to the Akropolis Group and do not include any activities or assets of the Galio Group.

II. Green Finance Framework Overview

The Akropolis Group Green Framework establishes the principles and processes governing the issuance of Green Finance Instruments and the allocation of their proceeds to eligible green projects.

The Green Framework is presented through four core components, discussed further below::

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

Use of Proceeds

Proceeds raised under the Green Framework are allocated to finance or refinance projects associated with the construction, renovation, acquisition and ownership of buildings that meet at least one of the several alternative eligibility criteria defined by the Green Framework (specifically the ‘Green Buildings’ category criteria found on page 11 of the Green Framework and further detailed in section III. Allocation Report).

Eligible assets are required to demonstrate strong sustainability credentials, such as achieving or maintaining recognised green building certifications (e.g. BREEAM “Very Good” or higher) or being among the top performing buildings in terms of operational energy efficiency within their national market.

These investments support the Group's objective to operate an environmentally efficient property portfolio and contribute to climate change mitigation through reduced energy consumption, lower greenhouse gas emissions and improved resource efficiency.

Process for Project Evaluation and Selection

Akropolis Group has established a clear internal process to determine the eligibility of nominated projects in accordance with the Eligibility Criteria defined in the Green Framework.

Eligible Green Projects are evaluated and selected by a dedicated Green Finance Working Group (the "Working Group"). The Working Group is composed of representatives from the Group's finance, development, accounting, legal and sustainability teams, as well as other relevant business functions where appropriate. The Working Group meets at least annually, or more frequently if required, to review the portfolio of Eligible Green Projects and ensure alignment with the Green Framework.

The Working Group is responsible for:

- evaluating and selecting Eligible Green Projects in line with the Eligibility Criteria set out in the Green Framework;
- excluding and replacing projects that no longer comply with the Eligibility Criteria or have been disposed of;
- reviewing and updating the Green Framework, where appropriate, to reflect changes in corporate strategy, technology, market practices or regulatory developments (provided that any such updates will not negatively affect the eligibility of projects already allocated under existing terms of the Notes as defined in the Prospectus);
- initiating updates to external documents such as Second Party Opinion and related documents from external consultants and accountants;
- overseeing and approving allocation and impact reporting, including external assurance where applicable;
- monitoring internal processes to identify potential environmental and social risks associated with Eligible Green Projects and ensuring that appropriate mitigation measures are considered;
- liaising with relevant business finance segments and other stakeholders on the above.

Management of Proceeds

Net proceeds from Green Finance Instruments are tracked through an internal monitoring system managed by the Group's finance team. The proceeds are allocated to eligible green projects and tracked in aggregate (unless certain projects no longer comply with the Eligibility Criteria or have been disposed of) and are expected to be fully allocated within 24 months following issuance of the Green Finance Instruments.

Pending allocation, unallocated proceeds may be temporarily held in cash or cash equivalents or used for other treasury management purposes, provided that they are not invested in carbon-intensive activities. If an allocated project ceases to meet the eligibility criteria, the corresponding proceeds are reallocated to other eligible projects within a reasonable timeframe (but within a period of 24 months).

Reporting

Akropolis Group is committed to transparent reporting on the allocation of proceeds and the environmental impact of financed projects. Allocation and impact reporting is published annually and remains available until full allocation of the proceeds or in the event of material changes on the Group's corporate website.

Green finance allocation report:

The allocation report includes the following information, on an aggregated basis:

- The size of the identified portfolio of Eligible Green Projects
- The balance (if any) of unallocated proceeds
- The amount or the percentage of new financing and refinancing
- The geographic location of the projects, where feasible (reported at City and Country level)
- Upon Akropolis Group discretion, the amount or the percentage of projects aligned with the EU Taxonomy Climate Delegated Act's Substantial Contribution criteria, Do No Significant Harm (DNSH) and/or Minimum Safeguards (MS)

Green finance impact report:

Impact reporting is aligned with the ICMA harmonized framework for impact reporting and aims to provide investors with measurable indicators demonstrating the environmental benefits generated by the financed assets.

The impact report includes the following information, on an aggregated basis:

- A description of relevant Eligible Green Projects
- The breakdown of Eligible Green Projects by nature of what is being financed
- Environmental impact metrics regarding Eligible Green Projects on a best effort basis, including but not limited to:
 - Green building certification and level obtained
 - Annual emissions reduced in tonnes of CO₂ equiv. vs baseline year
 - % of emissions per sq. m* reduced vs baseline year (for operating assets)

*per average portfolio gross leasable area square meter of operating assets (compared to 2023 baseline year).

III. Allocation Report

The information provided in this section represents the assured information subject to limited assurance by the external auditor, as required by the Prospectus which is available on the Company's website www.akropolis.eu/en/investors. This information is presented in accordance with the Eligibility Criteria defined in the Green Framework.

1. Information about the outstanding Green Finance Instruments

Green Finance Instruments concluded under the Green Finance Framework consist of:

- EUR 350 million Green Bonds issued in May 2025.

| Type | Finance parties | ISIN | Notional amount (EURm) | Net proceeds (EURm) | Start date | Maturity date | Coupon |
|-------|-----------------|--------------|------------------------|---------------------|-------------|---------------|--------|
| Bonds | Public | XS3046302488 | 350 | 350 | 15 May 2025 | 15 May 2030 | 6% |

2. Green Finance Instruments Net Proceeds Allocation on Outstanding Green Portfolio as of 31 December 2025

| | |
|----------------------------------|-----------------------------------------------|
| Use of Proceeds Category | Acquisition and ownership of green buildings* |
| Certification Achieved | BREEAM |
| Certification Level Achieved | Very Good |
| Number of Eligible Buildings | 5 |
| GLA of Eligible Buildings (sq.m) | 336 809 |
| Market Value (EURm) | 1 079 |

* All buildings included in the Eligible Green Portfolio comply with the Eligibility Criteria for Green Buildings Category defined in the Green Framework, as specified below.

| | |
|-------------------------------------------------------------------------------------------|------|
| Percentage of Eligible Green Project Portfolio allocated to net proceeds of Green Funding | 32% |
| Percentage of net proceeds of Green Funding allocated to Eligible Green Project Portfolio | 100% |
| Balance of unallocated proceeds | 0% |
| New financing of eligible projects | 0% |
| Refinancing of existing eligible projects | 100% |

The proceeds from the Green Bond issuance were allocated to refinance a portfolio of assets associated with the ownership of eligible green buildings, qualified under the “Green Buildings” category as defined on page 11 of the Green Framework.

Under the Green Framework, a building may qualify as an Eligible Green Project through any one of several alternative eligibility criteria. All five properties included in the Green Finance Eligible Portfolio qualify on the basis of either of the following two criteria, each of which is met by every building in the portfolio:

- Holds a BREEAM “Very Good” certification (or higher); OR
- For buildings built before 31 December 2020:
 - i. holds an Energy Performance Certificate (EPC) of class A; OR
 - ii. belongs to the top 15% local non-residential building stock based on Primary Energy Demand (PED).

Although meeting only one of the eligibility criteria set out in the Green Framework is sufficient for a building to qualify as an Eligible Green Project, all five buildings in the Green Finance Eligible Portfolio simultaneously met two of the criteria listed above, demonstrating that the portfolio exceeds the minimum eligibility thresholds set by the Green Framework.

Eligible assets are presented at fair value as of 31 December 2025.

As of 31 December 2025, one hundred percent (100%) of the net proceeds of the EUR 350 million Green Bonds (ISIN XS3046302488) were allocated to the eligible buildings listed in the Green Finance Eligible Portfolio table below, with no unallocated balance and no proceeds temporarily held in cash, cash equivalents or other treasury instruments.

3. Green finance eligible portfolio

| Country | City | Property Name | GLA 2025 (sq.m) | GAV 2025 (EURm) |
|--------------|----------|--------------------|-----------------|-----------------|
| Lithuania | Vilnius | Akropolis Vilnius | 96,574 | 342.7 |
| Lithuania | Klaipėda | Akropolis Klaipėda | 60,525 | 221.3 |
| Lithuania | Šiauliai | Akropolis Šiauliai | 36,896 | 79.7 |
| Latvia | Riga | Akropole Riga | 71,160 | 220.1 |
| Latvia | Riga | Akropole Alfa | 71,654 | 215.2 |
| TOTAL | | | 336,809 | 1 079 |

IV. Impact Report

To ensure transparency and accountability, Akropolis Group publishes information on the environmental impact of its Eligible Green Projects. These disclosures include key environmental performance indicators such as greenhouse gas emissions, energy consumption and energy efficiency improvements across the Group's property portfolio.

Energy performance is monitored through centralized data management systems and reviewed regularly at the corporate level. Utility consumption data is collected and analysed to support effective monitoring of environmental performance and to track progress against the Group's sustainability objectives.

Recognising that utility data collection may involve inputs from tenants and external sources, the Group continues to improve the quality and coverage of environmental data across its properties through tenant engagement and the implementation of data management tools.

Greenhouse gas emissions are calculated in accordance with the Greenhouse Gas Protocol (GHG Protocol), applying both the Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Standard, and is aligned with ESRS E1 Climate change requirements and emission factors are sourced from recognised references. The Group reports:

- Scope 1 emissions from direct fuel consumption.
- Scope 2 emissions related to purchased electricity, heating and cooling for common areas and offices.
- Scope 3 emissions associated with energy-related activities and leased assets where applicable.

1. BREEAM Certified Very Good Portfolio Overview

| Country | GAV | | GLA | | Number of Properties | |
|-----------|-------|------|---------|------|----------------------|------|
| Lithuania | 643.7 | 60% | 193,995 | 58% | 3 | 60% |
| Latvia | 435.3 | 40% | 143,321 | 42% | 2 | 40% |
| | 1 079 | 100% | 336,809 | 100% | 5 | 100% |

2. Environmental impact metrics *

| Indicator related to the Green Buildings portfolio | 2023 | 2024 | 2025 | 2025 vs 2023 (%) |
|-------------------------------------------------------|----------|----------|----------|------------------|
| Annual emissions (tCO ₂ eq) | 51,585.4 | 28,155.7 | 28,895.7 | (44.0%) |
| Emissions intensity** (kg CO ₂ eq/sqm GLA) | 153.72 | 83.81 | 85.79 | (44.2%) |

* More information about the Group's ESG metrics can be found in Sustainability Statement of the Consolidated Annual Management Report 2025.

** Per average portfolio gross leasable area square meters of operating assets compared to the baseline year 2023.



Independent Limited Assurance Report on Akropolis Group, UAB Selected sustainability information in the Green Finance Allocation and Impact Report 2025

To the management of Akropolis Group, UAB

Limited assurance conclusion

We have conducted a limited assurance engagement on the selected sustainability information of Akropolis Group UAB (the “Company”) included in section III “Allocation Report” of the Green Finance Allocation and Impact Report 2025, as presented on pages 5 to 6 (the “Selected sustainability information”), as at 31 December 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected sustainability information is not prepared, in all material respects, in accordance with the Company’s Green Finance Framework dated February 2025 (hereinafter the “Green Finance Framework”), applied as explained in subsection “Use of Proceeds” within section II “Green Finance Framework Overview” on page 2 of the Green Finance Allocation and Impact Report 2025.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information (“ISAE 3000 (Revised)”), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Responsibilities under this standard are further described in the Our responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the

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International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities for the Selected sustainability information

Management of the Company is responsible for:

- the preparation of the Selected sustainability information in accordance with Green Finance Framework, applied as explained in subsection “Use of Proceeds” within section II “Green Finance Framework Overview” on page 2 of the Green Finance Allocation and Impact Report 2025;
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Selected sustainability information in accordance with Green Finance Framework, that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Company’s sustainability reporting process.

Our responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Selected sustainability information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Selected sustainability information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- determine the suitability in the circumstances of the Company's use of Green Finance Framework as the basis for the preparation of the Selected sustainability information;
- perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control; and
- design and perform procedures responsive to where material misstatements are likely to arise in the Selected sustainability information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Selected sustainability information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Selected sustainability information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of its Selected sustainability information by making inquiries with the Company's management responsible for the process related to the green finance allocation to eligible green projects;
- Performed substantive assurance procedures on the Selected sustainability information by testing that all five eligible green buildings hold valid BREEAM "Very Good" certificates and that those certificates were signed by certified BREEAM experts;
- Agreed the nominal amount and net proceeds of the green bonds disclosed in the Selected sustainability information to bank statements / cash receipt documentation evidencing receipt of proceeds at issuance, and to the Akropolis Group UAB's 2025 audited consolidated financial statements;

- Inspected the Akropolis Group UAB's 2025 audited consolidated financial statements to confirm that market values of all five eligible green buildings correspond to the values presented in the Selected sustainability information.

Restriction on distribution and use

Our report is intended solely for the management of the Company for reporting the Company's sustainability performance and activities and should not be distributed to, or used by, parties other than the management of the Company. We permit this report to be disclosed in the Company's Green Finance Allocation and Impact Report 2025, which will be published on the Company's website <https://akropolis.eu/en/investors>. The management of the Company is responsible for publishing the Company's Green Finance Allocation and Impact Report 2025 on the Company's website and for the reliability of information on the Company's website. The scope of our work does not include an assessment of these matters. Accordingly, we are not responsible for any changes that may have been made to the information which is the subject of our assessment or for differences, if any, between the information covered by our report and the information provided on the Company's website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the management of the Company for our work or this report except where the respective terms are expressly agreed in writing and our prior consent in writing is obtained.

On behalf of Uždaroji akcinė bendrovė „PricewaterhouseCoopers”

Jurgita Krikščiūnienė

Partner

Auditor's Certificate No. 000495

Vilnius, Republic of Lithuania

15 May 2026

The auditor's electronic signature is used herein to sign only the Independent Limited Assurance Report