

The background of the entire page is a close-up photograph of green leaves, likely from a shrub or tree, with some leaves showing signs of being eaten (small holes). The leaves are a vibrant green color and are densely packed.

Sustainability Report 2023

VASTINT



Sustainability Report 2023

Our business

We are an international real estate organisation with 35 years of experience. The goal of Vastint is to create long-term value through property investments.

The cornerstones of our operations are development of commercial and residential real estate for further active management.

Development activities include land acquisition, master planning, design, construction, leasing and sales.

As of year 2020, Vastint's activities further expanded with the division Hotel Co 51. This division operates many of the hotel properties within the Vastint portfolio.

Vastint is active in many countries across Europe.

📍 Offices 🏠 Homes 🏨 Hotels 🏗️ Other/Future

AMSTERDAM – Vastint division main offices

■ – Countries where Vastint is active





Our foundation

We have a long-term perspective on our business and we recognise a responsibility not only towards our co-workers and customers, but also to suppliers, business partners and the community as a whole. We know that long-term thinking, responsible business and profitability go hand in hand.

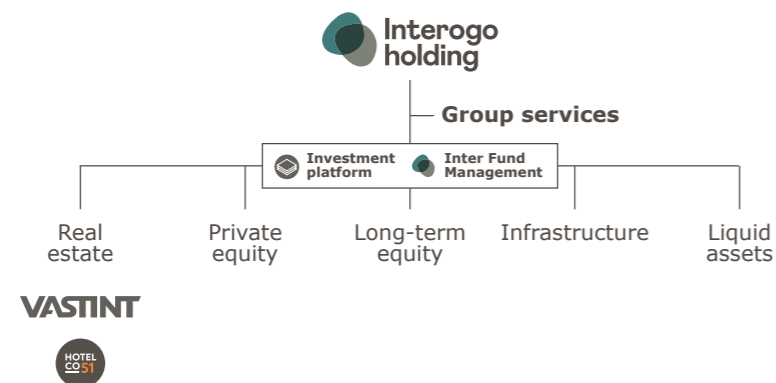
Vastint was established in 1989, but the foundation was laid in Sweden. Even though our activities have no connection to the IKEA related operations, we share a common heritage. Handed down to us from our owners, it extends our responsibilities beyond our own operations.

The shared heritage and values reflect the entrepreneurial spirit of the late Ingvar Kamprad. Vastint seeks to contribute to his vision. We do this by developing and maintaining comfortable and sustainable business, leisure and residential environments for the local communities, in our markets.

The structure

Vastint Holding B.V. is owned by Interogo Holding AG in Switzerland. Interogo Holding is a foundation-owned investment group. The investment strategies include private and long-term equities, infrastructure, liquid assets and real estate.

For more information about Interogo Holding AG, please visit www.interogoholding.com.





Sustainability - a natural part of our operations

As an investor, developer and a long-term owner, a wide variety of matters involving sustainability are dealt with on a daily basis. For instance, societal concerns are taken into consideration when doing planning, the appropriate ways to remediate polluted sites are being assessed, buildings are being constructed using efficient solutions and supplies are chosen based on their long-term impact.

Consequently, sustainability has been a natural part of our operations and everyday life for a long time.

We see sustainability as working towards positive long-term social, economical and environmental solutions and developments; that is our sustainability focus. We consider it to be a never ending job to learn more and continuously improve how to work with sustainability. With 35 years of experience behind us, that has been our way of thinking for many years now.



A different way of thinking - The Vastint Way

‘The Vastint Way’ is an approach and way of working developed over many years. It is part of everything we do, from land acquisition to ongoing building maintenance. We gather feedback from every stage, and use it to keep improving our buildings, down to the most minor details. Sustainability is central to this and integrated into our work at every stage.

We have used the learnings to continuously improve what we do to ensure all our properties are as sustainable as possible. This means we continue to make progress – step-by-step – on our sustainability efforts.

Throughout this report, we will demonstrate what this looks like in practice. More detailed information can be found in the Vastint Sustainability Strategy available on <https://vastint.eu>.



Sustainability in the *acquisition phase*

Doing our due diligence

When considering a new site or building, we always include sustainability in our research. It's a crucial part of how we identify potential sites.

Setting improvement standards

We include an improvement plan in the investment request if a potential site or building doesn't meet our sustainability standards. This includes remediating polluted brownfield sites and improving a building's energy performance.

Certified green buildings

All our new developments achieve a green building certificate. Early in the design phase, we choose the best certification scheme based on local and market conditions.

Compliance with EU Taxonomy

We design and build according to the EU Taxonomy requirements by carrying out an assessment right at the start. This also includes the analysis of climate change impacts in the future.



Sustainability in the *design phase*

Drawing on in-house expertise

We actively develop and learn from our internal knowledge and experience. Applying lessons from one project to another is crucial for achieving success in sustainable development.

Using innovative ways of working

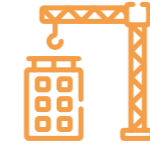
We design and build to our unique principles and guidelines, including using as many prefabricated elements as possible. This gives many advantages, including energy efficiency, better air quality, high-quality materials, and less waste.

Designed to the highest industry standards

Our designs align with green certifications and EU Taxonomy to make buildings even more sustainable and help monitor our sustainability performance.

Applying maintenance expertise

As we manage our buildings, we use the insights and experience of our property management teams to improve our designs.



Sustainability in the *construction phase*

Safely run

Prefabricated building elements promote safety by reducing time spent at construction sites, especially in harsh weather, so there's less risk of accidents.

Sustainably managed

Our projects are overseen by our Project Managers, who understand our design, construction guidelines, and sustainability practices.

Pollution prevention

By combining offsite and traditional construction we are able to build more sustainable – faster, at higher quality and with less impact on the wider city and the planet. It allows us to increase health and safety for workers, reduce waste and pollution as well as save energy.



Sustainability in the *operational phase*

Always improving

Our Property Managers continuously review the sustainability performance of our properties and implement improvements as necessary.

Aspiring for better

We often use "in-use" certifications to further improve and verify our portfolio's sustainability.

Setting new targets

All properties are evaluated annually based on sustainability performance and (upcoming) EU regulations. Property Managers develop energy and sustainability improvement plans, aligning them with maintenance and renovation plans.

Whenever feasible, we want net-zero carbon emissions in our building's operational phase by 2030. By the end of 2024, all buildings should have a roadmap how to accomplish this.



Key focus areas of our sustainability strategy

We have identified six focus areas to highlight our top sustainability priorities for each project and Vastint. For each focus area, we have outlined our primary goals.



Environment

- 1. High quality building development with positive climate impact
- 2. Sustainable building operations and property management



Social

- 3. A happy, healthy environment for the many
- 4. Our culture: Professional, entrepreneurial and inclusive



Governance

- 5. Good business ethics
- 6. Responsible investments

More detailed information can be found in the Vastint Sustainability Strategy available on www.vastint.eu.

Offices



Timpuri Noi Square, Bucharest, Romania

The proof is
in our projects:

Examples of our
key focus areas

On the following pages you find some
examples of what this looks like in practice.
They show our ethos in action.



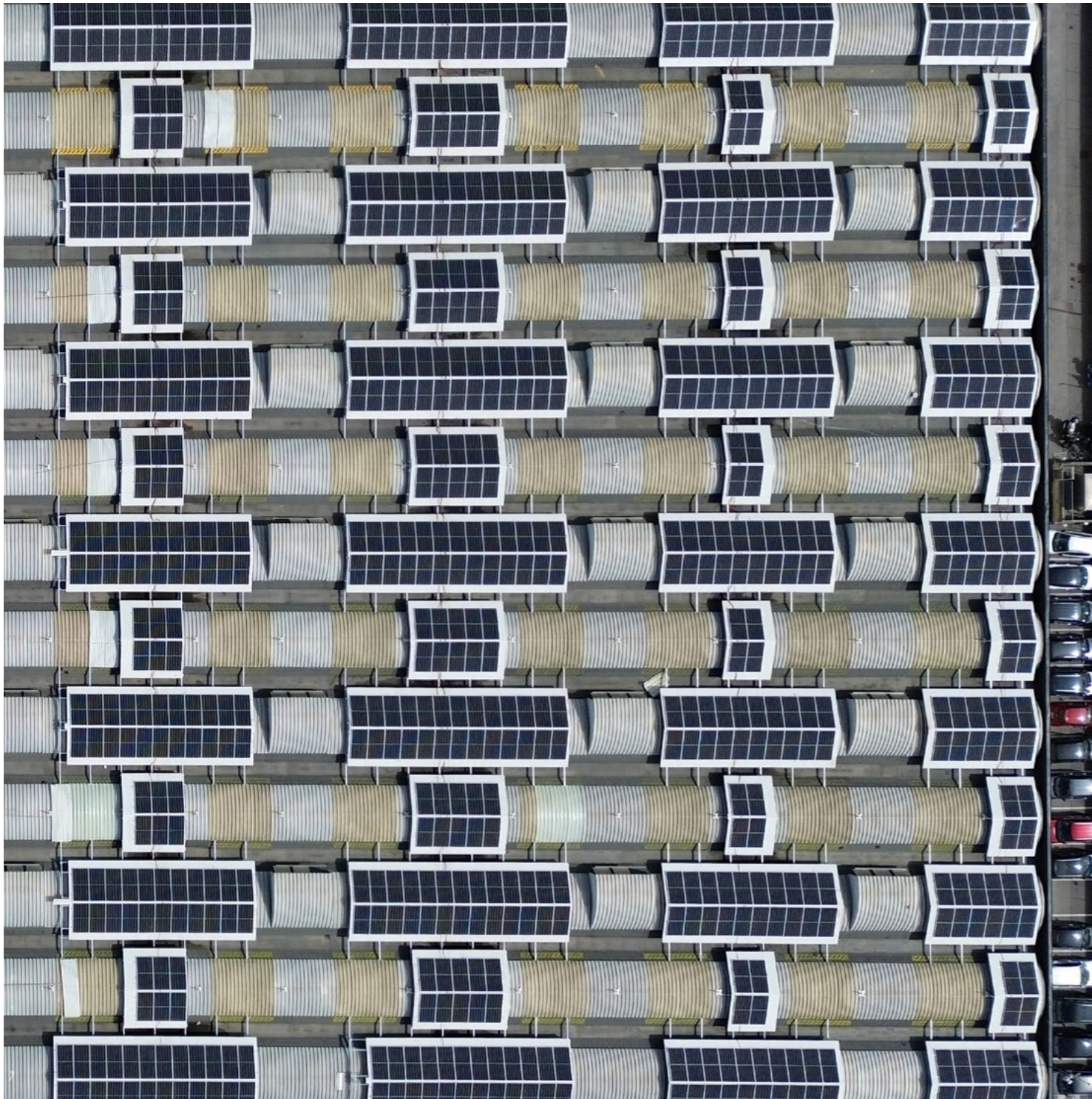
Riverview, Gdansk, Poland

Homes

Hotels



Moxy York, York, UK



See the parked cars on the right for scale.



Example 1:

Solar energy

In 2023, no less than 1,338 solar panels were installed on one of the roofs of our factory in Corzano in sunny Italy.

These solar panels cover a substantial part of the electricity consumption the factory needs during the whole year. It concerns 669 KWp installed peak power, for a yearly estimated production of 680 MWh.

In our factory we prefabricate building elements which are used constructing our hotels and homes. Prefabricating off-site, in a quality-controlled environment, allows us to drive productivity, manage quality, increase health and safety for workers, reduce waste and pollution as well as save energy in a way that is impossible when constructing on site.



Example 2:

Leeuwenburg

Leeuwenburg, one of Vastint Netherlands' projects in Amsterdam, is one of the largest office buildings in the city. The building was built in the 1970s. To prepare the building for another 50 years, Vastint Netherlands created an ambitious redevelopment plan.

The plan involves thoroughly renovating and ensuring sustainability of the building, while retaining its existing brutalist architecture. The goal is to create a modern and future-proof structure where individuals can collaborate, work, and benefit from various amenities. Emphasizing sustainability and the repurposing of materials are key to this project.

The internal demolition works of Leeuwenburg were completed in 2023. All the fixtures, fittings and existing systems were removed. From doors to toilet bowls, and from reception desks to ceiling panels, everything was stripped out of the building. Around 5.2 million kilograms of the removed materials will find a new use, which is about 97% of the total removed materials. The materials may be reused immediately on the site or elsewhere.



Example 3:

Net-zero 2030 commitment and Vastint Sustainability strategy

Whenever feasible, we want net-zero carbon emissions in our building's operational phase by 2030. Our buildings must either generate all needed electricity on-site from renewables or import it.

By the end of 2024, all buildings should have a roadmap for reaching net-zero operational carbon by 2030, including an overview of what has been done in the last years. Measures should be integrated with upcoming maintenance and renovation plans.

A net-zero-carbon building does not emit any CO₂ during the operational phase, for instance, by producing electricity on-site. If renewable energy from off-site is imported to meet the balance, it can also be called net-zero operational carbon. The challenge for our buildings is to find solutions for the usage of non-renewable sources for heating, such as natural gas and district heating.



Environment

Example 4:

Renewable energy in all buildings

Throughout the Vastint markets, our Property Managers are working with reviewing the performance of existing buildings and recently completed projects in the portfolio. Working actively with measuring and improving the use of different media, utilities and services is positive for the economic competitiveness of a building and it reduces the environmental footprint of its use.

We recognize that our operations inevitably have an environmental impact and in an attempt to mitigate this impact further, we adopted the following statement in 2016 to steer our work regarding the purchase of electricity: "Vastint will purchase electricity from renewable sources (i.e., electricity with a so called green certificate) where there is such a possibility on the market and the potential costs are not unreasonable. We believe that this is a step in the right direction. However, we acknowledge that it should not be considered to be sufficient and we will continue working with improving the overall energy efficiency of our portfolio."

It differs by market whether Vastint as a landlord purchases all the electricity used in a building – both for the common areas and the individual leased premises – or if a tenant is responsible for the electricity being supplied to its premises. However, when Vastint purchases electricity, the statement above should be the guideline. As per 1 January 2023, contracts for the supply of electricity with a green certificate have been concluded on the following markets: Belgium, The Netherlands, Latvia, Lithuania, Poland, UK and Romania. As well as for the hotels operated by Hotel Co 51, where possible.

Vastint property managers are constantly monitoring the energy consumption of our buildings and trying to optimise both the building performance and the energy consumption.



Business Garden Riga, Riga, Latvia



Social

Example 5:

Healthy buildings

People spend about 90% of their time indoors, so we must operate healthy buildings with a comfortable climate. Indoor air quality, temperature control, and overall building quality are increasingly important.

While every building is unique, we uphold world-class standards, that go above and beyond local regulations in all our designs:

- ▶ Three-metre floor-to-ceiling heights as standard create spaciousness and maximise light.
 - ▶ Column-free spacious floors offer total flexibility to design office spaces.
- ▶ Large openable windows and efficient ventilation give fresh air and maximise daylight.
- ▶ Stringent, above-regulation fire, health, and safety features create peace of mind.
 - ▶ Well-insulated structures with efficient heating, cooling, and ventilation systems offer optimal comfort.
 - ▶ Ample green areas with natural shade create pleasant gathering spots and outdoor temperatures.

We use the WELL Building Standard to assess building performance and to address and certify health aspects. In 2023, 8 of our buildings received a WELL rating. We have ongoing WELL certifications for a dozen other large-scale office projects.



Atlas ArenA Amsterdam, Amsterdam, The Netherlands



Example 6:

Office hospitality program

We believe buildings are more than a place to work, stay or live. We aim to create more sustainable, comfortable, and friendly environments for all our tenants, our tenants' employees and guests.

Projects like The Lounge by Vastint, our Business Gardens, residential complexes and hotels illustrate how this works.

We actively seek opportunities to connect with our tenants and their people by organising events and activities and making our projects a place of interest in terms of sports, well-being, food and entertainment.

Doing so, we also provide a solid foundation for tenants and their employees to network with one another. We do this for all of our large-scale office projects and put strong emphasize on our community's needs.

Therefore we organize annual sports tournaments, tulip picking events, pub quizzes, blood donation days, food truck events, bike repair days, gift wrapping stations during the holidays, and so on.



School at Sugar House Island, London, UK



Example 7:

Creating inspired neighbourhoods

As long-term landlords, we see ourselves as day-to-day facilitators. Where we have larger developments we facilitate sustainable communities of residents, commercial tenants, guests and visitors.

For example at Sugar House Island, a 10.5 ha neighbourhood in East London built on a thousand years of belief in reinvention. The distillery sheds, granaries and refineries of previous time have transformed into an open community of homes, businesses, educators, and makers of today and tomorrow.

We work closely with the communities, to support the businesses and residents who want to write the next chapter of the Island. Our ground floor retail spaces are targeted towards independent, local businesses with spaces dedicated to idea incubation, art and start-ups. Amongst Island organisations are a primary school, a community dance and music hub, various social enterprises and a bicycle repair shop which was created on the Island through our incubator activities.

Residents, tenants and neighbours alike meet and mingle regularly at various onsite events, from running and cycling clubs to art workshops and comedy nights.



Governance

Example 8:

Business ethics

In order to ensure long-term successful operations it is essential to continuously work with business ethics in a pro-active and open manner.

The operations of Vastint should always be made within the frame of good business ethics. Corruption or illicit behaviour is never accepted as a way to do business, neither amongst our co-workers nor amongst suppliers and business partners.

In 2023, the board of Interogo Holding AG adopted the updated Interogo Holding Code of Conduct and Raising Concern Line materials. The updated materials have been implemented in Vastint as well.

Vastint aims to include the Interogo Holding Code of Conduct in all consultancy/services/supply/construction agreements. Vastint thereby seeks to ensure that the principles in the Interogo Holding Code of Conduct are adhered to, also by all key stakeholders.



Governance

Example 9:

Loss Prevention Reports

81 of our buildings were reviewed by two insurance companies from a risk prevention perspective.

Ten different risk areas – for instance Natural Hazards, Management, Security, Construction and Human Element – in each building were evaluated in a systematic and independent way and a Loss Prevention Report was drawn up for each building.

The Loss Prevention Reports highlight well performing areas as well as recommendations for improvements. The points raised are taken into consideration in the future Property Management activities.



Sustainability certificates received during 2023

Most of our buildings have been certified within the LEED and BREEAM certification systems, or other local certification systems.

The following statement has been adopted to steer our work regarding the certification of properties: "All new buildings and refurbishments shall have an environmental certification, preferably according to internationally recognised certification systems (LEED, BREEAM, WELL). Vastint strives to achieve LEED Gold, alternatively BREEAM Excellent certification, or above, in all new developments."

In 2023 we received 12 certificates.



Moxy Dresden

Vastint Hospitality's Moxy Dresden in Germany has been awarded LEED Platinum.

The 185-room Moxy hotel is located directly opposite the railway station Neustadt. The area is known for its lively bar and restaurant scene, and the historical old town is only 1.7 km away. Besides the communal areas, the hotel offers a 24/7 Moxy gym and on-site underground car parking.



Courtyard Glasgow SEC

Vastint Hospitality's Courtyard by Marriott Glasgow Scottish Exhibition Centre in the UK has been awarded LEED Gold.

The 216-room hotel is located in the centre of the city's events district, right next to the Scottish Exhibition Centre.



Moxy Berlin Brandenburg Airport

Vastint Hospitality's Moxy Berlin Airport in Germany has been awarded LEED Gold.

The 236-room hotel is located at the Gatelands business park, close to the international airport Berlin Schönefeld.



Moxy Chester

Vastint Hospitality's Moxy Chester in the UK has been awarded LEED Gold.

The 194-room hotel is located at the city's canal, opposite the Shot Tower, and within walking distance to Chester railway station and the historic city centre. Moxy Chester opened its doors in September 2020.

BREEAM®
Excellent



New Fountainbridge

Vastint Hospitality has been awarded BREEAM Excellent for the office building at New Fountainbridge in Edinburgh, UK.

The 5,532 m² landmark office building is – together with a Moxy hotel – the first phase of a larger scheme. The 262-room Moxy hotel is green certified too. It received LEED Gold certification in September 2022.

BREEAM®
Very Good



Royal Plaza

Vastint Belgium has been awarded BREEAM In-use Very Good for their multifunctional building Royal Plaza in Brussels.

The 6,241 m² building is located on the city's inner ring road. This outstanding location makes it easy to reach by public transport or by car. In the close vicinity everything a city has to offer can be found, such as restaurants, banks and shops.

BREEAM®
Very Good



Colonies Square

Vastint Belgium has been awarded BREEAM In-use Very Good for their office building Colonies Square in Brussels.

Colonies Square offers 8,515 m² office space and is located in the prestigious neighbourhood of the Belgian royalty, next to the beautiful "Parc Royal" and the Cathedral St. Michel. Numerous office buildings of the European Community and all means of public transport are within walking distance.

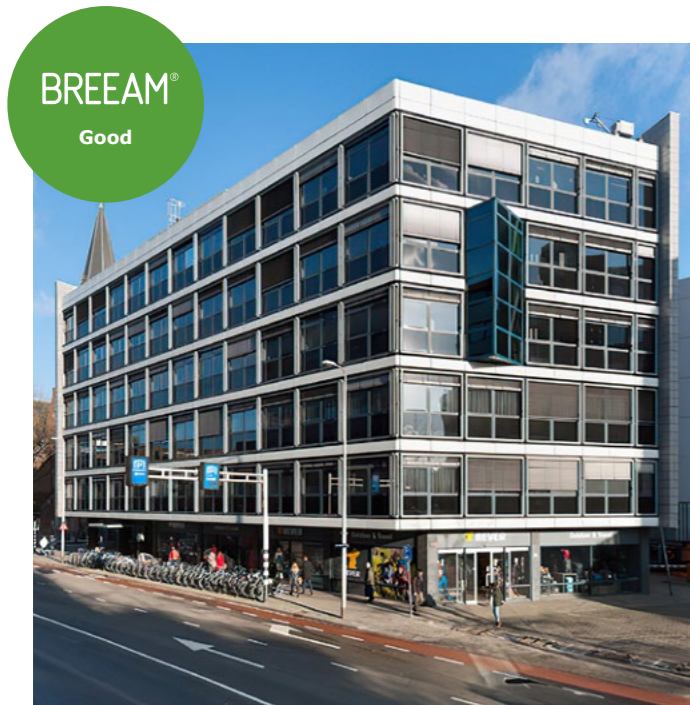
BREEAM®
Very Good



Atlas ArenaA Amsterdam: office buildings + hotel

Vastint Netherlands has been awarded BREEAM In-use Very Good. For the whole Atlas ArenaA Amsterdam office complex.

They received two certificates. One for the Courtyard by Marriott hotel on-site, and one for the other five office buildings. Adding up to another 76,500 m² of certified rentable Vastint area.



St Jacobsstraat

Vastint Netherlands' office building at St. Jacobsstraat in Utrecht in the Netherlands has been awarded BREEAM In-use Good.

The small-scale, representative, five-floor office building of 4,040 m² is located in the bustling city centre of Utrecht, a stone's throw from Utrecht Central Station. This major public transportation hub offers direct connections to Schiphol, Amsterdam, The Hague and Rotterdam.



Business Garden Riga

As the first project in the Baltics, the first phase – two office buildings of over 14,000 m² – of Vastint Latvia's Business Garden Riga received WELL Health and Safety Rating.

It highlights the impact of buildings on the health, safety and well-being of occupants. The certification of the office complex guarantees that the entire project meets all the conditions to provide a healthy and comfortable working environment.



K2

Vastint Poland achieved WiredScore Platinum certification for the K2 office building in Gdynia. K2 is the first in the Tri-City area certified under this system. The 11,400 m² building already received LEED Platinum certification in 2022.

WiredScore evaluated the property, examining factors related to infrastructure sophistication, operational efficiency and, finally, the building's ability to provide users with optimal connectivity solutions.



MU4 office building

Vastint UK received WiredScore certification for the sustainable design of the MU4 building at Aire Park in Leeds.

Aire Park is a mixed-use district in the heart of the city, with an expansive city park at its centre. The masterplan includes a 2-hectare city park, 85,000 m² of new office space, 15,000 m² of retail, education, leisure or health space, up to 850 new homes, over 2,000 m² of outdoor event space and a 400-bed hotel.

Sustainability awards received during 2023

Vastint Romania has been awarded the prestigious title “Best Commitment to Sustainability in Office Real Estate” at the Readers’ Choice Realty Awards 2023.

The judging panel said: “Vastint Romania’s focus on delivering ESG-compliant office buildings that exceed tenant expectations in projects like Timpuri Noi Square and Business Garden Bucharest sets a new benchmark for sustainability in office real estate.”



Vastint Latvia’s residential project Lindenholma was awarded the first place as ‘Most energy efficient residential building in Latvia 2023’!

Now all three Vastint residential projects in Latvia have achieved this recognition (Magdalena’s Quarter in 2021 and Futuris in 2013). This underpins our strategy to develop, copy and improve to succeed in an increasingly competitive environment and with evolving standards.



Vastint's Sustainable Hundred

We have developed projects that have achieved over 100 sustainable building certifications. Out of these, many are LEED Platinum, including five of the top ten highest scoring LEED certified buildings in Europe and the third highest scoring in the world.

LEED, BREEAM, and WELL cover a wide range of sustainability-related topics. Sustainable features included in our buildings might differ per building. But in general, in many of our buildings you would find the following:

- ▶ Large openable windows and efficient ventilation to provide fresh air and maximise daylight.
- ▶ Efficient building installations for minimising energy consumption.
- ▶ Public transport nearby.
- ▶ Location close to green areas and several amenities such as shops and restaurants.
- ▶ Reuse and recycling facilities to promote waste reduction.
- ▶ Water usage monitoring and efficient water equipment.



Moxy Utrecht, Utrecht, The Netherlands



Business Garden Bucharest, Bucharest, Romania



Residence Inn/Moxy Essen City, Essen, Germany



Moxy Stuttgart Feuerbach, Stuttgart, Germany



Business Garden Vilnius, Vilnius, Lithuania



Timpuri Noi Square, Bucharest, Romania



Moxy Glasgow Merchant City, Glasgow, UK



Moxy York, York, UK



Moxy Southampton, Southampton, UK



Business Garden Wroclaw, Wroclaw, Poland



Moxy Copenhagen Sydhavnen. Copenhagen, Denmark



Business Garden Riga, Riga, Latvia



Business Garden Poznan, Poznan, Poland



Moxy London Stratford, London, UK



Courtyard Brussels EU, Brussels, Belgium



Gdynia Waterfront, Gdynia, Poland



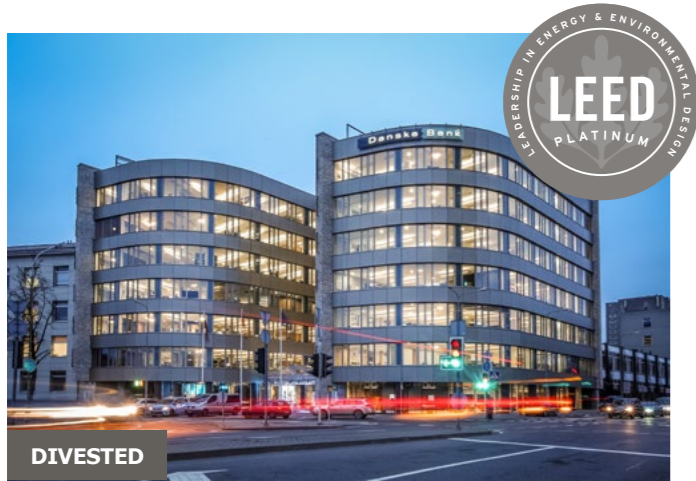
DIVESTED

Zala 1, Riga, Latvia



Business Garden Warsaw, Warsaw, Poland





UNIQ, Vilnius, Lithuania



Brama Portowa I and II, Szczecin, Poland



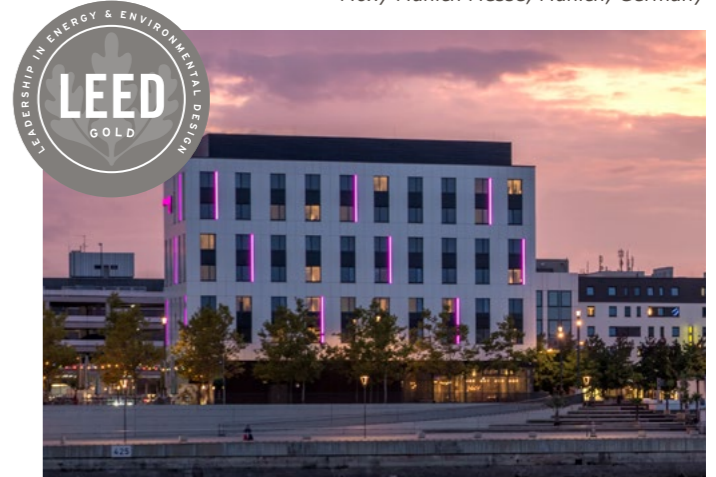
Elite House, Brussels, Belgium



Moxy Munich Messe, Munich, Germany



Moxy Sophia Antipolis, Sophia Antipolis, France



Moxy Ludwigshafen, Ludwigshafen, Germany



Moxy Berlin Ostbahnhof, Berlin, Germany



Moxy Aberdeen Airport, Aberdeen, UK



Moxy Oslo X, Oslo, Norway



Moxy Milton Keynes, Milton Keynes, UK



AC Hotel by Marriott Riga, Riga, Latvia



Moxy Edinburgh Fountain Bridge, Edinburgh, UK



Moxy Paris CDG Airport, Paris, France



Moxy Frankfurt Airport, Frankfurt, Germany



Moxy Vienna Airport, Vienna, Austria



Moxy Edinburgh Airport, Edinburgh, UK



Moxy Milan Linate Airport, Milan, Italy



Moxy Frankfurt Eschborn, Frankfurt, Germany



Riverview, Gdansk, Poland



Moxy Munich Airport, Munich, Germany



Moxy Brussels City Centre, Brussels, Belgium



Moxy Milan Malpensa Airport, Milan, Italy



DIVESTED

Havannah House, Glasgow, UK



Moxy Birmingham NEC, Birmingham, UK



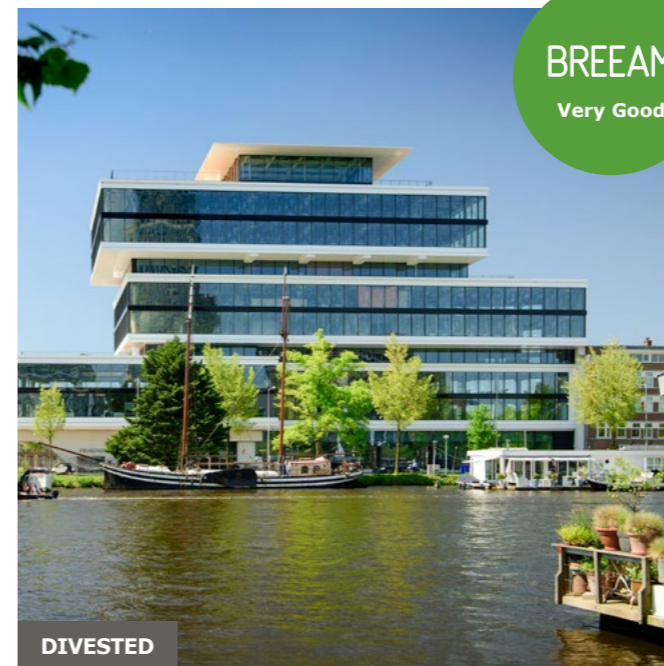
Moxy London Heathrow Airport, London, UK



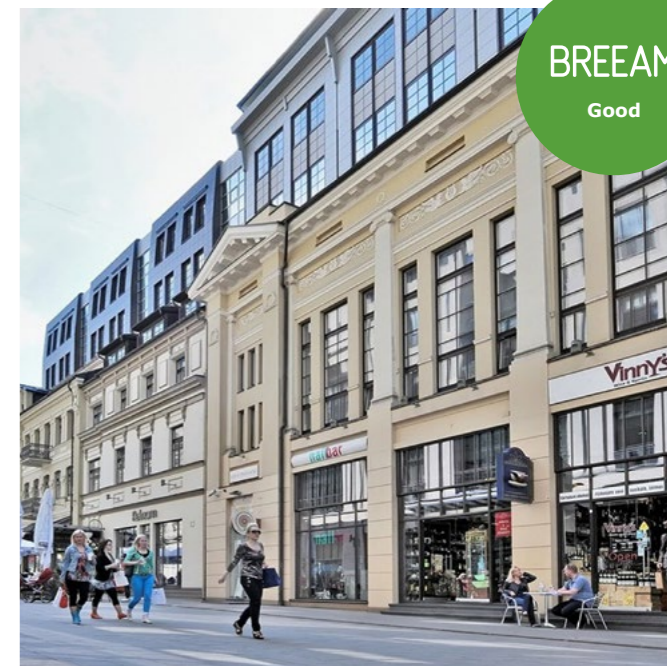
Hullenbergweg 81-135, Amsterdam, The Netherlands



Moxy London Excel, London, UK



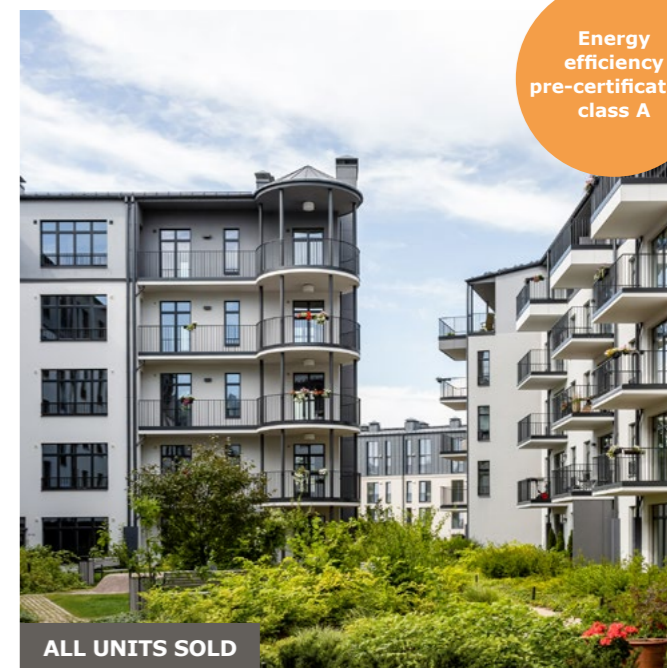
Rivierstaete, Amsterdam, The Netherlands



BC 2000, Vilnius, Lithuania



MU2 office building, Sugar House Island, London, UK



Magdelēnas kvartāls, Riga, Latvia

*The story
continues*

This is just a part of our efforts in striving for a sustainable future.
Please visit www.vastint.eu for more information.

VASTINT

www.vastint.eu

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