

February 2026

ALLOCATION & IMPACT REPORT



Introduction



7R develops innovative and sustainable warehouse spaces. Our solutions are tailored to the individual needs of each client. We manage the entire development process at every stage of construction, providing our clients with comprehensive support. Our operations are fully aligned with ESG principles.

Our sustainability (ESG) initiatives are a cornerstone of our mission. We strive not only to address today's needs but also to lay strong foundations for a future built on responsible environmental and social practices. For us, sustainability is not an addition but the core of our strategy driving our clients' growth and contributing to long-term value creation. Our goal is to be a leader in implementing practical sustainable solutions. We believe that through education, raising awareness, and developing expertise, we can deliver solutions that generate tangible benefits for our clients while enriching our services. We ensure that our employees, clients, and business partners have access to the knowledge and tools they need to advance sustainability effectively. Each solution is tailored to the unique needs of our tenants, supporting both their operational and sustainability objectives. At the same time, we remain committed to our own responsibilities: to be a reliable business partner, a responsible employer, and a company that uses natural resources consciously.



7R ESG Strategy Report

[ACCESS NOW](#)



Our approach to sustainability



Our mission is to provide customers with production and warehouse facilities using the latest technologies that have a holistic and positive impact on the planet and counteract climate change. We support our clients' operational and sustainable growth goals while acting responsibly as a partner, employer, and company that consciously manages its resources.

For us, sustainability is built on four pillars:

01 ADD VALUE FOR OUR CLIENTS

creating added value i.e. unique solutions for our clients

- Tenant satisfaction
- Education and communication with tenants
- Sustainable buildings

02 GLEAD LOW-CARBON TRANSFORMATION ON

being a leader in the field of low-carbon transformation

- Decarbonisation and resilience
- Environmental policy
- Sustainable investments

03 GROW AS INDIVIDUALS & COMMUNITIES

supporting the development of employees and local communities

- Local community
- Responsible employer
- Employee satisfaction
- Health&safety and well-being of employees

04 BE RELIABLE BUSINESS PARTNERS

to be trust worthy business partner

- Corporate governance
- Business partners
- Promotion of sustainable development



Overview of 7R Green Finance Framework



01 USE OF PROCEEDS

Net proceeds will be allocated to finance and/or refinance, acquisition of assets and/or expenditures for the development of projects, by entities, that meet the Eligibility Criteria detailed on page 7 of this report.

All Eligible Projects fall under the Green Buildings category.

The Eligible Green Projects support the EU's environmental objective of mitigating climate change and contribute to selected UN Sustainable Development Goals. These investments form an integral part of 7R Group's overall sustainability strategy.

02 PROCESS FOR PROJECT EVALUATION & SELECTION

A Green Finance Committee is responsible for:

- Ensuring the proposed allocations are aligned with the relevant general Company policies and the Company's ESG strategy,
- Ensuring the potential Eligible Green Projects are aligned with the categories and eligibility criteria as specified in the Use of Proceeds section above and approving any proposed changes to the Portfolio of Eligible Green Projects in the event that the projects no longer meet the eligibility criteria,
- Approving the annual Allocation and Impact Report,

The GFC meets at least on an annual basis and until full allocation.

03 MANAGEMENT OF PROCEEDS

The Company intends, to the best of its abilities, to fully allocate the proceeds within 36 months after the issuance date of each Green Finance Instrument.

04 REPORTING

7R will publish a green bond allocation and an impact report covering information at green portfolio level, which will be available on the Company website within 12 months of issuance and then updated annually until full allocation.

05 PROCESS FOR ADDING AND REMOVING PROJECTS

The GFC conducts periodic reviews of the project portfolio and allocation of proceeds at least annually, or more frequently if required. Projects may be removed if they no longer meet eligibility requirements, are divested, or if their sustainability performance cannot be confirmed during the operational phase. In such cases, proceeds are reallocated — where feasible — to other projects compliant with the Framework, and any changes will be transparently disclosed in subsequent Impact Reports.

Green Bond Allocation Report



In May 2025, we released our revised Green Financing Framework, aligned with the ICMA Green Bond Principles (2021) and the LMA Green Loan Principles (2023). The Framework has been independently assessed by ISS Corporate, which provided a Second Party Opinion (SPO).

As of January 2026, we have issued a total of €80.5 million in green bonds, with 96% of net proceeds from the issuance allocated to eligible green projects. For the purpose of the allocation calculations, all amounts included in the allocation were converted using an EUR/PLN exchange rate of 4.24.

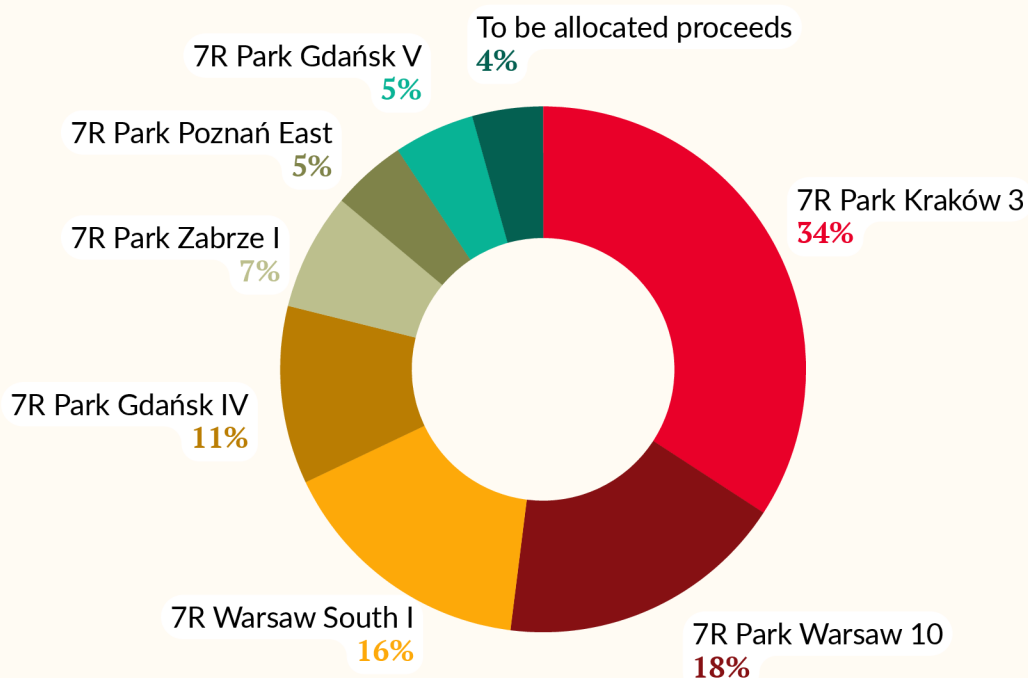
One of the projects – 7R Park Gdańsk IV has been refinanced by senior lender for amount of €27 million

All seven Eligible Projects fall under the Green Buildings category, specifically within the subcategory: Construction of New Developments. The eligibility criteria for this subcategory are outlined on page 7.

The unallocated cash is remaining on deposit on defined bank accounts.

The Green Financing Framework is available on our [website](#).

PROCEEDS ALLOCATION *by project*



| Series | Issued Amount (K) | Currency | Issued Amount [kEUR] | Date |
|-----------|-------------------|----------|----------------------|------------|
| Series A | 150,000 | PLN | 35,348 | 04/02/2025 |
| Series B | 22,881 | EUR | 22,881 | 03/06/2025 |
| Series B1 | 2,500 | EUR | 2,500 | 20/01/2026 |
| Series C | 83,900 | PLN | 19,771 | 09/09/2025 |
| | | | 80,501 | |

| Project | Date of investment | Allocated Amount [kEUR] | % of issued bonds |
|--------------------------|--------------------|-------------------------|-------------------|
| 7R Park Kraków 3 | Apr 2025 | 27,518 | 34% |
| 7R Park Warsaw 10 | Jun 2025 | 14,332 | 18% |
| 7R Warsaw South I | Mar 2025 | 12,843 | 16% |
| 7R Park Gdańsk IV | Nov 2025 | 8,811 | 11% |
| 7R Park Zabrze I | Apr 2025 | 5,809 | 7% |
| 7R Park Poznań East | Dec 2025 | 3,691 | 5% |
| 7R Park Gdańsk V | Jan 2026 | 4,000 | 5% |
| To be allocated proceeds | n/a | 3,497 | 4% |
| | | 80,501 | 100% |

Green Bond Eligibility Criteria



Eligible Green Project Category

Description of Eligibility Criteria

Contribution to UN SDG

GREEN BUILDINGS

1. Acquisition and development of new commercial buildings ("buildings") that:
 - have achieved or are in the process of achieving or will achieve an environmental certification such as BREEAM Excellent or above.

and

2. Primary Energy Demand (PED based on the energy performance certificate) is or will be at least 10% lower than the local Nearly Zero Energy Buildings (NZEB)(1)

and

3. For buildings larger than 5,000m² upon completion, the building resulting from the construction undergoes testing for airtightness and thermal integrity(2), and any deviation in the levels of performance set at the design stage or defects in the building envelope are disclosed to investors and clients. As an alternative, where robust and traceable quality control processes are in place during the construction process this is acceptable as an alternative to thermal integrity testing;

and

4. For buildings larger than 5,000m²(3), the life-cycle Global Warming Potential (GWP)(4) of the building resulting from the construction has been calculated for each stage in the life cycle and is disclosed to investors and clients on demand.



(1) As defined by the Directive 2010/31/EU of the European Parliament and of the Council of 19 May 2010 on the energy performance of buildings (OJ L 153, 18.6.2010, p. 13).
 (2) The testing is carried out in accordance with EN13187 (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 pressurisation method) or equivalent standards accepted by the respective building control body where the building is located.
 (3) For residential buildings, the calculation and disclosure are made for a representative set of dwelling/apartment types.
 (4) The GWP is communicated as a numeric indicator for each life cycle stage expressed as kgCO₂e/m² (of useful internal floor area) averaged for one year of a reference study period of 50 years. The data selection, scenario definition and calculations are carried out in accordance with EN 15978 (BS EN 15978:2011. Sustainability of construction works. Assessment of environmental performance of buildings. Calculation method). The scope of building elements and technical equipment is as defined in the Level(s) common EU framework for indicator 1.2. Where a national calculation tool exists, or is required for making disclosures or for obtaining building permits, the respective tool may be used to provide the required disclosure. Other calculation tools may be used if they fulfil the minimum criteria laid down by the Level(s) common EU framework (version of: <https://susproc.jrc.ec.europa.eu/product-bureau/product-groups/412/documents>), see indicator 1.2 user manual.

Green Bond Impact report



| | 7R Park Gdansk IV | 7R Park Zabrze I | 7R Park Kraków 3 |
|--|---|---|---|
| SECTOR | Warehouse | Warehouse | Warehouse |
| LOCATION | Barniewice, Poland | Zabrze, Poland | Krakow, Poland |
| COMPLETION STATUS/DATE | Completed | Completed | Under construction (phase I), completion targeted for January 2028 |
| GROSS LEASABLE AREA | 42,000 sq.m | 9,617 sq.m | Phase I: approx. 43,500 sq.m Next phases: approx. 190,000 sq.m |
| GREEN FINANCE FRAMEWORK CATEGORY | Green Building | Green Building | Green Building |
| GREEN BOND FUNDING SHARE | 24% | 40% | 13% |
| GREEN BUILDING CERTIFICATION | <p>Phase I: BREEAM Outstanding, score: 88.8%, including:</p> <ul style="list-style-type: none"> • Energy: 100 • Materials: 89 • Water: 100 <p>Phase II: BREEAM Outstanding, score: 90.2%, including:</p> <ul style="list-style-type: none"> • Energy: 95 • Materials: 89 • Water: 100 | <p>Targeted BREEAM Excellent, score: 73.1%, including:</p> <ul style="list-style-type: none"> • Energy: 100 • Materials: 89 • Water: 100 | <p>Targeted BREEAM Excellent, score: 74.7%, including:</p> <ul style="list-style-type: none"> • Energy: 100 • Materials: 89 • Water: 100 |
| PRIMARY ENERGY DEMAND | <p>Phase I: PED = 47.5 kWh/m²/year – 60.8% reduction compared to NZEB</p> <p>Phase II: PED = 67.9 kWh/m²/year – 43.4% reduction compared to NZEB</p> | <p>Based on design stage analysis: PED = 49.1 kWh/m²/year – 59.32% reduction compared to NZEB</p> | <p>Based on preliminary analysis for Phase I: PED = 106.6 kWh/m²/year – 11.7% reduction compared to NZEB</p> <p>TBC after the design is set; targeted at least 10% reduction compared to NZEB</p> |
| TESTING FOR AIRTIGHTNESS AND THERMAL INTEGRITY | <p>Testing completed for both phases, results:</p> <p>Phase I: n50 = 0.26, qe50 = 1.18 m³/h/m²</p> <p>Phase II: n50 = 0.13, qe50 = 0.72 m³/h/m²</p> | <p>Testing in scope, will be conducted after project completion</p> | <p>Testing in scope, will be conducted after project completion</p> |
| GLOBAL WARMING POTENTIAL (GWP) | <p>Phase I:</p> <p>GWP:</p> <p>14 533 725.58 kg CO₂eq</p> <p>1303.90 kg CO₂ eq/m²</p> <ul style="list-style-type: none"> • embodied 651.41 kg CO₂ eq/m² • operational 13.05 kg CO₂ eq/m²/year <p>Phase II:</p> <p>GWP:</p> <p>33 985 589.87 kg CO₂eq</p> <p>1 116.13 kg CO₂ eq/m²</p> <ul style="list-style-type: none"> • embodied 319.95 kg CO₂eq/m² • operational 15.87 kg CO₂eq/m²/year | <p>Based on preliminary design stage analysis:</p> <p>GWP:</p> <p>13 349 112.46 kg CO₂eq</p> <p>1399.86 kg CO₂ eq/m²</p> <ul style="list-style-type: none"> • embodied 810.77 kg CO₂ eq/m² • operational 11.78 kg CO₂ eq/m²/year | <p>Based on preliminary analysis for Phase I:</p> <p>GWP:</p> <p>84 956 584.78 kg CO₂ eq</p> <p>1905.52 kg CO₂ eq/m²</p> <ul style="list-style-type: none"> • embodied 582.79 kg CO₂ eq/m² • operational 22.91 kg CO₂ eq/m²/year <p>Next phases: Analysis is included in the project budget, will be conducted after the design is set</p> |

Green Bond Impact report



| | <i>7R Park Warsaw South I</i> | <i>7r Park Warsaw 10</i> | <i>7R Park Poznań East</i> | <i>7R Park Gdansk V</i> |
|---|---|---|---|--|
| SECTOR | Warehouse | Warehouse | Warehouse | Warehouse |
| LOCATION | Nadarzyn, Poland | Stara Wies, Poland | Pobiedziska, Poland | Barniewice, Poland |
| COMPLETION STATUS/DATE | Project preparation, completion targeted for September 2028 | Project preparation, completion targeted for November 2026 | Project preparation, completion targeted for November 2026 | Project under construction, completion targeted for August 2026 |
| GROSS LEASABLE AREA | Approx. 120,000 sq.m | Approx. 65,000 sq.m | Approx. 22,500 sq.m | 50,876 sq m |
| GREEN FINANCE FRAMEWORK CATEGORY | Green Building | Green Building | Green Building | Green Building |
| GREEN BOND FUNDING SHARE | 12% | 27% | 21% | 12% |
| GREEN BUILDING CERTIFICATION | Targeted BREEAM Excellent , score target TBC after the design is set | Targeted BREEAM Excellent , score target TBC after the design is set | Targeted BREEAM Excellent , score target TBC after the design is set | BREEAM Excellent , score: 73.1%, including: Energy: 100 Materials: 89 Water: 100 |
| PRIMARY ENERGY DEMAND | TBC after the design is set; targeted at least 10% reduction compared to NZEB | TBC after the design is set; targeted at least 10% reduction compared to NZEB | TBC after the design is set; targeted at least 10% reduction compared to NZEB | Based on preliminary analysis: PED = 82.7 kWh/m2/year – 31.2% reduction compared to NZEB TBC after the design is set; targeted at least 10% reduction compared to NZEB |
| TESTING FOR AIRTIGHTNESS AND THERMAL INTEGRITY | Testing included in the project budget, will be conducted after project completion | Testing included in the project budget, will be conducted after project completion | Testing included in the project budget, will be conducted after project completion | Testing in scope, will be conducted after project completion |
| GLOBAL WARMING POTENTIAL (GWP) | Analysis is included in the project budget, will be conducted after the design is set | Analysis is included in the project budget, will be conducted after the design is set | Analysis is included in the project budget, will be conducted after the design is set | GWP: 89,123,489.96 kg CO2eq 1,754.02 kg CO2 eq/m2 embodied 307.13 kg CO2 eq/m2 operational 25.76 kg CO2 eq/m2/year |

Reporting methodology and notes



GREEN BUILDING CERTIFICATION

During the concept design stage we commission an external BREEAM consultancy to prepare a certification strategy specific to each project, based on the building's characteristics, site context and location.

This strategy defines the credits targeted for the development and includes an estimated score expressed as a percentage. For projects under construction, this forecast forms the basis of our reporting and reflects the projected rating at completion. All projects currently in progress are designed to exceed the 70% threshold required for BREEAM Excellent.

The strategy documentation is included in the tender package and incorporated into the contract with the General Contractor, making the implementation of BREEAM Excellent-level measures a binding obligation. For this reason, we maintain a high degree of certainty that the required rating will be achieved upon completion.

A final BREEAM certificate can only be issued once construction is completed. The ultimate number of credits awarded is determined by the BREEAM Assessor after reviewing post-construction evidence, which may result in minor variations from the initial forecast. The length of time between building completion and certification can vary, as final approval depends on evidence submission, BRE review and issuance procedures.

GLOBAL WARMING POTENTIAL

The GWP is communicated as a numeric indicator for each life cycle stage expressed as kgCO₂e/m² (of useful internal floor area) averaged for one year of a reference study period of 50 years. The data selection, scenario definition and calculations are carried out in accordance with EN 15978 (BS EN 15978:2011. Sustainability of construction works. Assessment of environmental performance of buildings. Calculation method). The scope of building elements and technical equipment is as defined in the Level(s) common EU framework for indicator 1.2. Where a national calculation tool exists, or is required for making disclosures or for obtaining building permits, the respective tool may be used to provide the required disclosure. Other calculation tools may be used if they fulfil the minimum criteria laid down by the Level(s) common EU framework (version of: <https://susproc.jrc.ec.europa.eu/product-bureau/product-groups/412/documents>), see indicator 1.2 user manual.

The final GWP value is determined post-completion, based on as-built information, verified material quantities, and construction data. However, preliminary GWP analyses are also performed at the design stage to support decision-making and to minimise the project's embodied carbon from the earliest phases.

PRIMARY ENERGY DEMAND

Final Primary Energy Demand values are confirmed post-completion, once airtightness and system performance tests have been carried out on site. At the design stage, the Primary Energy Demand is calculated on an indicative basis, using available design assumptions, system specifications, and energy modelling data. As such, final results may vary depending on actual construction details, material choices, and measured building performance following completion and commissioning.

7R Park Gdansk IV



case study

42,000 SQM
GLA

Multilet – fully leased
Tenant

BREEAM Outstanding
Certification

Sustainable solutions in the building



Air-to-air heat pumps for
building heating and cooling



BMS control



Enhanced insulation and
improved building airtightness



DALI Lighting control



Mechanical ventilation
system with heat recovery



250 KWP PV



PV PANELS

On-site production of
renewable energy supports
lower operational carbon
footprints and long-term
cost savings



AIR-TO-AIR HEAT PUMPS

High efficiency with SCOP at 4.15,
delivering low emissions and
enabling full electrification of the
building.



BUILDING MANAGEMENT SYSTEM

Automated and centralized control
reduces reliance on human
intervention, optimizing energy
use and maintenance efficiency.



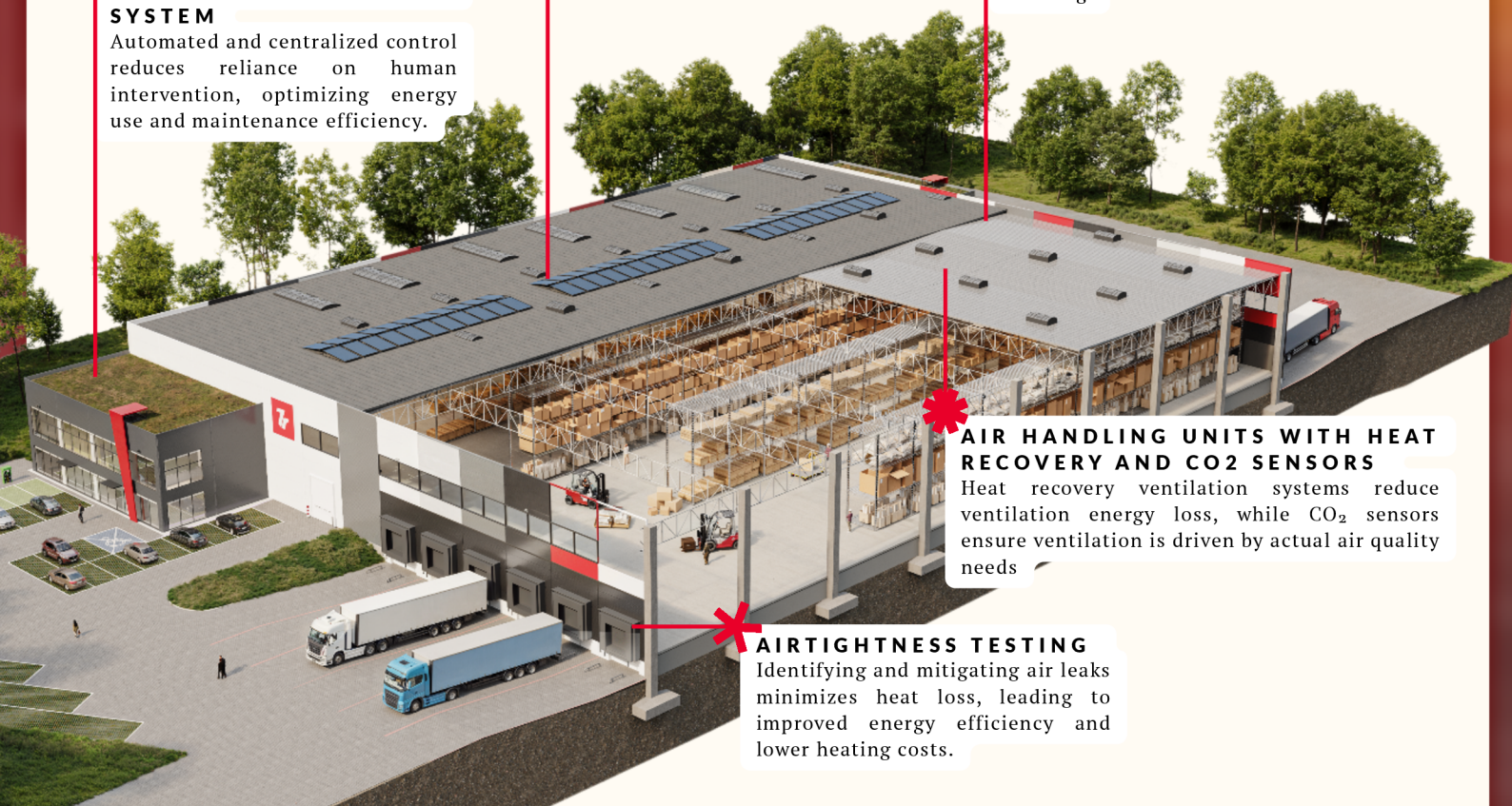
AIR HANDLING UNITS WITH HEAT RECOVERY AND CO₂ SENSORS

Heat recovery ventilation systems reduce
ventilation energy loss, while CO₂ sensors
ensure ventilation is driven by actual air quality
needs



AIRTIGHTNESS TESTING

Identifying and mitigating air leaks
minimizes heat loss, leading to
improved energy efficiency and
lower heating costs.



7R Park Gdansk IV



case study

Project Overview

7R acted as both the developer and co-investor of 7R Park Gdańsk IV. Thanks to the expertise and experience of its multidisciplinary team, 7R was able to actively support and advise tenants in selecting sustainable solutions that deliver tangible operational and environmental benefits.

The building is equipped with energy-efficient systems that enable continuous monitoring of actual energy consumption and operational CO₂ emissions. This provides access to real performance data and supports the identification of further optimisation opportunities during the operational phase.

7R Park Gdańsk IV was acquired from our equity partner upon project completion using proceeds from green bonds, in line with our sustainable financing strategy. As both the developer and long-term owner, 7R retains full control over the building's operational performance, enabling long-term optimisation and value creation.

The project reflects 7R's approach to sustainable development, combining high environmental standards with practical, performance-driven solutions that support measurable reductions in energy consumption and emissions over time.

Project Performance

BREEAM Outstanding certification, with a score of

88.8% for Phase I

90.2% for Phase II

Primary energy demand reduction of

60.8% for Phase I

43.3% for Phase II

compared to Polish Nearly Zero Energy Buildings (NZEB)

Airtightness testing completed for both phases,
achieving results exceeding design-stage assumptions:

Phase I: n₅₀ = 0.26, qe₅₀ = 1.18 m³/h/m²

Phase II: n₅₀ = 0.13, qe₅₀ = 0.72 m³/h/m²

THANK YOU



Piotr PIKIEWICZ
Head of Debt & Treasury, 7R
piotr.pikiewicz@7rsa.pl
+48 785 830 192



Damian KOŁATA
Head of Commercial, 7R
damian.kolata@7rsa.pl
+48 515 117 114



Marek BIELECKI
Treasury Manager, 7R
marek.bielecki@7rsa.pl
+48 695 002 818



7R Spółka Akcyjna with its registered office in Krakow, ul. Ludwinowska 7,
30-331 Krakow, entered in the Register of Entrepreneurs of the National
Court Register under KRS number: 379632, with share capital of PLN
77,052,563, paid in full, NIP: 6772320831, REGON: 1208129660,