

NON-FINANCIAL REPORTING

Key Sustainability Topics	24
Stakeholder Integration	29
Environment	31
Social	35
Governance	38
Statement by the Board of Directors	40

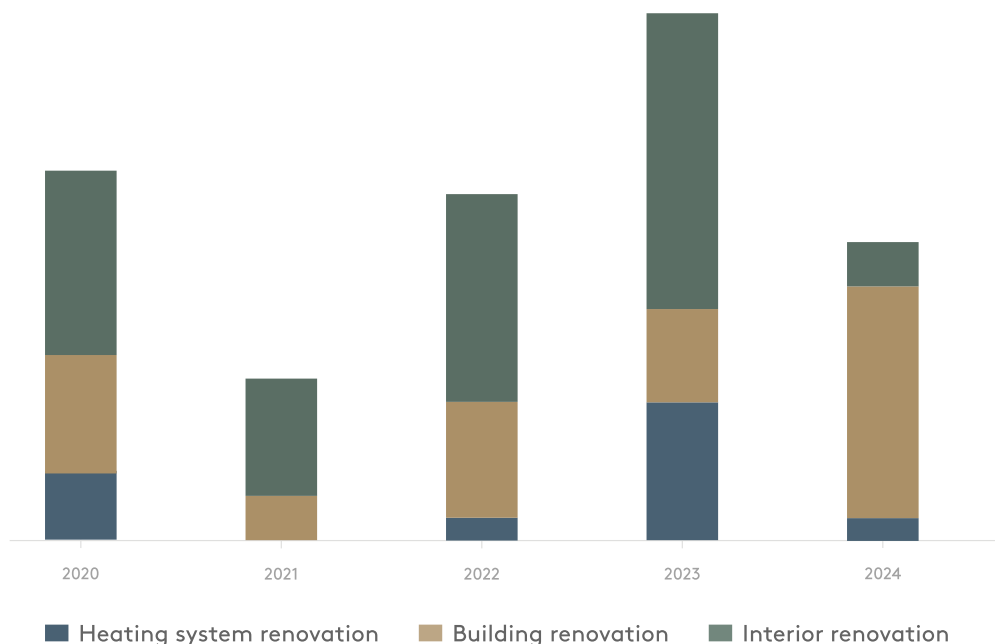
KEY SUSTAINABILITY TOPICS

The Investis Group ranks among the largest real estate companies in Switzerland, with a clear emphasis on residential properties. It primarily offers mid-range apartments in the Lake Geneva region. For more details on the business model, please refer to the [Business model](#) chapter of this Annual Report.

The divestment of the Services segment, finalised in mid-2024, represents a strategic decision to streamline operations and concentrate on the core property business. This sale strengthens liquidity, reduces operational complexity and enables the Group to reinvest in core real estate assets.

The Group entered a new phase of its sustainability and growth strategy in 2024 with the initiation of major renovations across its property portfolio. Building on its commitment to environmental responsibility, Investis’ renovations are aimed at reducing CO₂ emissions and improving tenant wellbeing. They also represent Investis’ focus on enhancing the energy efficiency of its portfolio.

The following table presents the number of buildings that underwent renovations, categorised by interior refurbishments, exterior upgrades and heating system improvements.

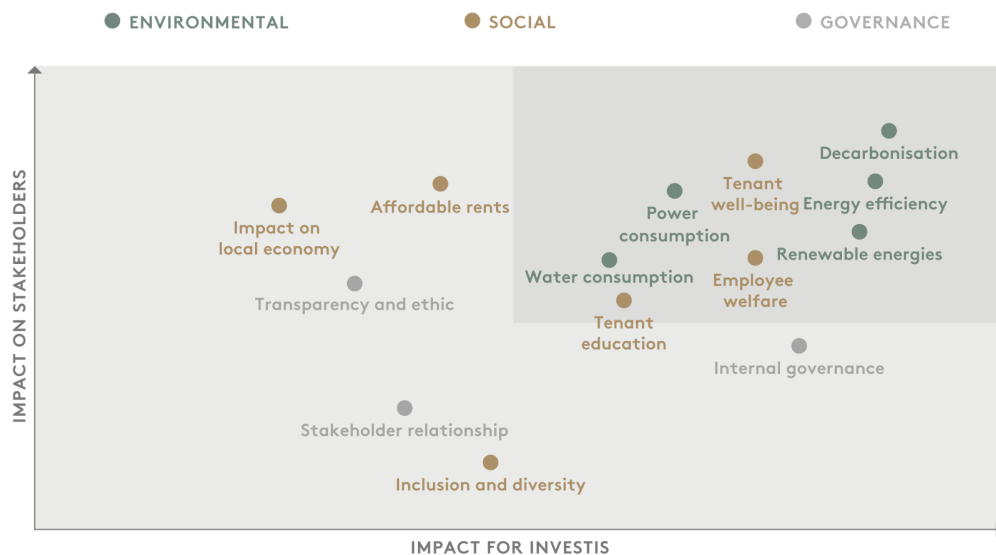


Investis reaffirms its commitment to ethical practices and human rights and states that it does not support child labour, corruption or the trade in rare earth minerals. Investis is only active in Switzerland and has no activities abroad. The Group has no supply chains in high-risk countries. Therefore these issues are not relevant to the Group’s operations. The Company emphasises on transparency, integrity and accountability. Through its materiality assessment, Investis highlights its commitment to financial success, environmental responsibility and maintaining high ethical standards.

DOUBLE MATERIALITY MATRIX

Understanding and managing sustainability impacts has become crucial for Investis. The company has developed a comprehensive methodology to identify, assess and address its key sustainability challenges and opportunities.

Through a structured double materiality assessment, Investis identifies and prioritises sustainability issues that could materially affect decisions, actions and dimensions: the actual and potential economic, environmental and human impacts of Investis's activities across the value chain and the sustainability issues that affect the company's value creation. The focus is on reducing emissions and minimising environmental damage. The results of the assessment drive strategic planning, risk management and sustainability reporting while ensuring that Investis remains adaptable to emerging trends and regulatory and stakeholder expectations. This structured approach ensures that Investis' sustainability strategy remains relevant and transparent by understanding both the organisation's impact on sustainable development and how sustainability issues affect long-term value creation.



The process follows a systematic four-phase approach to determine its material topics:

- 1) Initially, comprehensive desk research analysed industry trends, peer benchmarking and sustainability frameworks. This was complemented by a thorough review of internal strategy documents, risk assessments and previous materiality analyses, culminating in an initial list of potential material issues relevant to the real estate sector.
- 2) The second phase focused on extensive stakeholder engagement through structured interviews, surveys and expert consultations. The company gathered valuable input from external experts, including sustainability consultants and industry specialists and actively engaged with key stakeholders such as investors, tenants and local communities. Throughout this phase, stakeholder concerns, expectations and priorities were meticulously documented.
- 3) In the assessment phase, Investis evaluated each topic's significance using a dual materiality approach. This involved assessing both impact materiality – examining the organisation's actual and potential impact on the economy, environment and people – and financial materiality, analysing how the issues affect enterprise value.

The findings were visualised in a materiality matrix, which plots the impact on people and the environment against the impact on Investis.

- 4) The final validation and implementation phase involved senior management and the Board of Directors reviewing the material issues. The findings were integrated into strategic planning and target setting, leading to the development of specific action plans and KPIs for the most important topics. Investis established regular monitoring and reporting mechanisms to track progress and implemented an annual review cycle to ensure the continued relevance of the identified material issues.

RISK MANAGEMENT

Environmental, Social and Governance (ESG) considerations are fully integrated into Investis's risk management framework, demonstrating the Group's commitment to sustainable business practices. Through systematic property impact assessments, detailed climate change vulnerability analyses and targeted energy efficiency initiatives, the Group has strengthened its approach to environmental risk management. This integration of ESG risks into the overall risk management process enables a more comprehensive understanding of both current and emerging challenges facing the real estate sector.

The Group's risk management framework operates through clear lines of responsibility and standardised procedures, ensuring that sustainability and risk considerations are integrated into all decision-making processes. Regular monitoring and assessment procedures are in place to assess the effectiveness of the implemented measures. Investis regularly reviews its risk landscape, taking into account evolving regulatory requirements, market conditions and stakeholder expectations. This dynamic approach allows the Group to adapt its risk mitigation strategies and maintain resilience in a changing environment. Through active stakeholder engagement and continuous improvement of its risk management processes, Investis maintains its ability to effectively identify, assess and mitigate risks, while advancing its sustainability agenda across all operational aspects.

To provide transparency on the ESG risk management approach, Investis has developed a comprehensive matrix that aligns material issues with associated risks, mitigation measures and key performance indicators (KPIs). This structured overview enables stakeholders to understand how the Group addresses specific sustainability challenges and monitors progress. The following table presents the key material issues identified through the stakeholder engagement process, the corresponding risks they pose to the business, the actions taken to address these risks and the KPIs used to track the performance and effectiveness of the actions.

Material topics	Risk	Horizon of action	Measure	KPIs
Decarbonisation & Renewable Energies	Temperature rise due to greenhouse gas	Short term	Change of heating systems	Use of renewable energy CO ₂ consumption
Power Consumption & Water Consumption	Restricted availability of energy	Short term	Efficient household appliances	Electricity consumption
	Waste of water/energy	Long term	Water flow reducers in bathroom	Water consumption
Energy Efficiency	Reduced attractiveness/ rentability of unrenovated stock	Medium term (ongoing)	Measuring building efficiency	Average CECB grade
			Feasibility study of renovation using CECB+	Number of CECB+ ordered in relation to the number of buildings
Tenant Education	Over-consumption	Short term	Eco-housing action plan	
			Ecological action guide	
Tenant Wellbeing	Climate change and overheating in homes	Medium term	Monitoring of the indoor temperature	Tenant satisfaction, measured by surveys
	Restrictions on usability, rentability, higher vacancy rate, increased building quality requirements		Housing renovation	
Employee Welfare	Limited progression and deteriorating working conditions	Medium term	Employee training and flexible working hours	Turnover
	Changing employee expectations		Safety improvements	Annual illness and accident rates

Decarbonisation & Renewable Energies

Decarbonisation represents a critical challenge. The primary concern is the rising global temperature due to greenhouse gas emissions, which could affect tenants comfort or trigger stricter regulations and impact property values. The Group's decarbonisation strategy focuses specifically on the transition away from fossil fuel dependency. Key measures include a systematic assessment of heating system replacements, with priority given to buildings with aging fossil fuel installations and the development of a clear roadmap for the integration of renewable energies. Technical feasibility studies are conducted on prioritised properties to determine the most appropriate renewable energy solutions, taking into account factors such as geothermal potential, solar capacity and district heating availability. Success is measured through targeted KPIs that track CO₂ consumption levels, the percentage of renewable energy in the total energy mix and the number of heating systems successfully converted.

Power & Water Consumption

Managing energy and water resources presents unique operational challenges. The key risks are the limited availability of resources and the potential waste of water and energy, which could lead to supply shortages and increased utility costs. The Group focuses on optimising consumption patterns through targeted infrastructure improvements. Primary measures include the systematic installation of water flow reducers in taps and showers and the replacement of outdated appliances with energy-efficient alternatives. These measures are prioritised based on analysis of consumption data and equipment age. Performance is measured against specific KPIs such as total water consumption per square metre and electricity consumption in common areas. The effectiveness of these measures is regularly assessed through comparative analysis of consumption data, enabling rapid responses to any efficiency deviations and supporting the Group's resource conservation objectives.

Energy Efficiency

Energy efficiency impacts manifest across the operational scope, encompassing both internal operations and value chain partnerships. Within its direct control, energy consumption is primarily related to building operations, including heating and electricity use in common areas. External impacts occur through relationships with energy service providers and contractors, extending Investis's energy management approach beyond its direct control. Key risks include reduced property attractiveness and potential loss of rental income due to poor energy performance, as well as increasing regulatory compliance costs. To address these challenges, Investis implements a comprehensive set of measures such as measurement of building efficiency through energy monitoring systems and conducting feasibility studies for renovation projects. Performance is tracked against specific KPIs including the number of CECBs (Cantonal Energy Performance Certificates) ordered, energy consumption per square metre and the completion rate of planned energy efficiency improvements. Stakeholder engagement includes tenant awareness programmes about energy-saving practices, collaboration with energy suppliers for consumption monitoring and partnerships with technical experts for optimisation recommendations and energy audits. This structured approach ensures continuous improvement in building energy performance while maintaining property value and tenant satisfaction.

STAKEHOLDER INTEGRATION

Investis engages with key stakeholder groups to gather feedback on its sustainability initiatives and corporate governance practices, thereby enhancing transparency and accountability on all material issues of concern. The engagement strategy aims to identify critical issues, assess potential and actual impacts and refine measures to mitigate negative impacts.

RESIDENTIAL TENANTS

Tenants engagement is facilitated through various channels, including direct contact with property managers, tenant surveys and displays in buildings. Regular surveys are conducted to gather structured feedback and identify areas for improvement in property management services.

EMPLOYEES

Employee engagement is achieved through company events, regular meetings and annual performance reviews. Key topics of discussion include responsibilities, internal communication, personal development goals and alignment with company objectives, fostering a collaborative and growth-oriented workplace culture. Regular team-building events are organised to strengthen the corporate culture and promote knowledge sharing.

INVESTORS

Investis engages with investors through roadshows, dedicated investor events and the Annual General Meeting (AGM). Discussions typically cover topics such as share attractiveness, portfolio valuation, strategic direction and long-term viability. The company maintains regular communication through semi-annual reports and updates, which provide detailed insights into portfolio performance and market dynamics, as well as extensive digital communication channels for the timely dissemination of information. To foster meaningful dialogue, investor feedback is documented and helps shape strategic and financial objectives. This engagement promotes transparency and accountability, essential to securing successful continued investment.

BUSINESS PARTNERS

Meetings are held to maintain open dialogue with partners and suppliers. Topics of interest include fair contract terms, work quality standards, client satisfaction and tenant welfare to ensure mutually beneficial business relationships. A collaborative approach is taken to problem solving, ensuring that both parties' interests are considered in the decision-making processes.

GENERAL PUBLIC

The organisation engages with the broader public through annual reporting, with a focus on demonstrating its commitment to tenant wellbeing and affordable housing.

SSREI INDEX PARTICIPATION

Investis continues to participate in the Swiss Sustainable Real Estate Index (SSREI), benchmarking its sustainability performance against industry standards. This participation not only allows progress to be assessed, but also encourages continuous improvement in the sustainability practices.

By actively engaging with the SSREI, Investis is demonstrating its commitment to sustainable development and aligning its goals with broader industry benchmarks, ultimately promoting a more sustainable future for the real estate market in Switzerland.

ENVIRONMENT

Investis remains committed to its sustainable development strategy and continues to monitor the energy consumption of its buildings. The company continues to focus on reducing its environmental footprint and CO₂ emissions through energy-efficient renovations and decarbonisation efforts (upgrading heating systems, improving insulation, installing renewable energy technologies, etc.). Tenant wellbeing remains a high priority, with improvements to living conditions ensuring comfort and satisfaction. Investis explores ways to optimise building space, such as converting unused areas or adding floors where feasible.

SIG-ECO 21 PROGRAMME IN GENEVA

By participating in the SIG-éco21 programme, Investis has further optimised the energy performance of the Geneva-based properties. This programme focuses on reducing energy consumption through targeted measures, such as improving heating efficiency and reducing standby losses.

Investis improved building ventilation systems by installing more efficient fans and air filters, resulting in better indoor air quality and energy savings. Old circulators in heating systems were replaced with energy-efficient alternatives, resulting in both improved heating efficiency and reduced energy consumption. Investis focused on replacing outdated boilers with modern, energy-efficient alternatives. Energy-efficient LED lighting systems were installed in common areas of all properties in the Canton of Geneva, contributing to a reduction in electricity consumption in these common areas.

ANNUAL ENERGY MONITORING RESULTS

Energy performance is measured over an annual period from July to June. Investis monitored energy consumption across its portfolio with the support of specialists. To ensure an accurate assessment, only buildings that were owned by Investis throughout the entire period are included in the analysis, excluding properties that have been bought or sold, as well as buildings dedicated to hospitality, leisure or seasonal activities. The monitoring covered an Energy Reference Surface of 197,006 m², representing 95% of the buildings in scope.

This comprehensive data collection has allowed Investis to maintain its focus on reducing Scope 1 emissions from direct fuel sources, such as heating systems, and Scope 2 emissions from purchased electricity, ensuring continued progress towards the sustainability goals. Scope 3 emissions, which include indirect emissions from third parties outside the Group's control such as tenants' electricity, are not yet reported.

Energy Monitoring Methodology

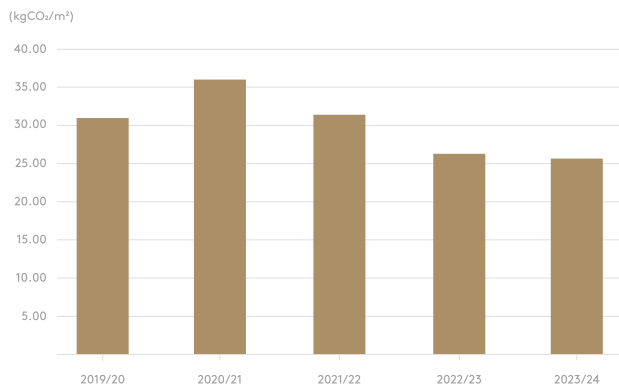
Investis applies a site-based approach to ensure data accuracy and reliability in its environmental reporting. Energy and water consumption data is primarily derived from actual utility bills. A comprehensive verification process is in place to maintain data quality.

The metrics were previously based on the KBOB 2014 standard. Investis has switched to the updated KBOB 2022 standard. This change reflects the inclusion of the latest emission factors and conversion rates for primary energy, CO₂ emissions and renewable energy shares. By adopting the KBOB 2022 factors, we aim to provide a more accurate representation of a building's environmental performance, in line with evolving best practice in energy and carbon accounting.

CO₂ EMISSIONS

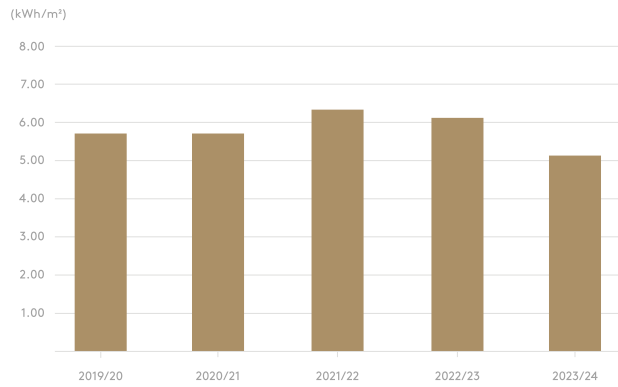
For the current analysis period, the portfolio produced 5,330 tonnes of CO₂. On a per square metre Energy Reference Surface (ERS) basis, the energy consumption was 116.12 kWh/m² equivalent to emissions of 27.06kg CO₂/m², reflecting a 2.1% reduction on the previous period, but a remarkable 16.6% in the last five years. This reduction demonstrates the commitment to the ongoing efforts to minimise carbon emissions across the buildings.

By evaluating emissions in relation to the Energy Reference Surface, Investis can better assess the effectiveness of the sustainability initiatives and identify further opportunities for improvement.



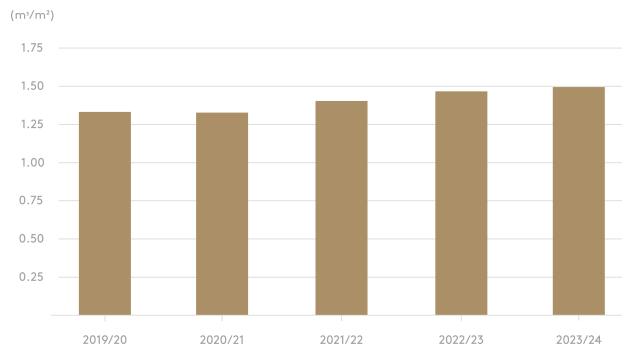
POWER CONSUMPTION

The electricity consumption for the common areas of buildings amounted to 1,026,309 kWh for the period 2023/24, corresponding to 5.21 kWh/m² of Energy Reference Surface (ERS). This represents a significant reduction of 16% compared to the previous period and reflects the ongoing commitment to energy efficiency. By focusing on optimising energy use in common areas as well, Investis can further reduce the overall consumption while maintaining the comfort and functionality of these spaces. This improvement is a direct result of various initiatives implemented across the portfolio, including the installation of energy-efficient lighting, particularly in the Canton of Geneva. Investis is committed to applying the same initiatives that have successfully reduced electricity consumption in Geneva to its buildings in the Canton of Vaud. By installing energy-efficient lighting, Investis aims to improve the performance of its properties and further reduce its environmental impact in this region.



WATER CONSUMPTION

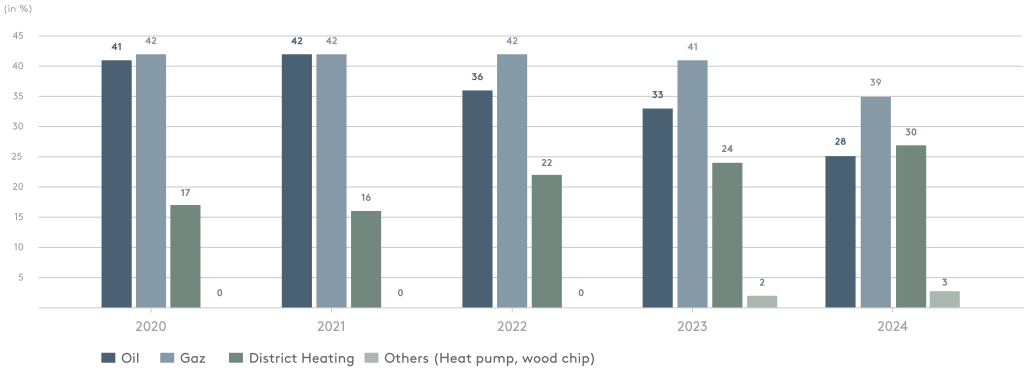
Total net water consumption for the portfolio amounted to 295,330 m³ for the 2023/24 period. On an Energy Reference Surface (ERS) basis, consumption is 1.53 m³/m², an increase of 1% on the previous period.



When renovating homes, Investis installs water flow reducers on baths and sinks to limit the amount of water used and therefore heated.

HEATING ENERGY MIX

The heating energy mix reflects all buildings in the portfolio at year-end and shows a clear trend towards renewable energy sources, in line with the wider shift towards sustainability. This energy mix underlines the ongoing efforts to reduce dependence on fossil fuel and increase the use of sustainable energy alternatives.



SOCIAL

TENANT-CENTRIC APPROACH

Investis confirms its commitment to social responsibility, with a focus on improving tenant welfare and satisfaction, maintaining affordable housing and promoting employee wellbeing. Renovations improve living standards through better air quality, insulation and energy efficiency.

Establishing strong communication with tenants on sustainability issues is essential to promote shared responsibility in reducing energy consumption. By initiating an ongoing dialogue, Investis aims to engage tenants in the environmental efforts and encourage more sustainable practices. However, it remains challenging to accurately measure how much of the reduction in consumption is due to tenant behaviour versus building renovations, making it difficult to scale the initiatives effectively.

A tenant satisfaction survey was conducted in mid-2024. It showed a high level of overall satisfaction (comfort and facilities in the flat, maintenance and condition of the infrastructure, cleanliness of the building). Tenants highlighted improvements in safety and security (access to and around the buildings), better building maintenance or renovation and improved neighbourhood relations as key factors.

TENANT WELLBEING

Investis has a long-standing commitment to the systematic renovation of buildings with a unique focus on preserving the wellbeing and social structure of its tenants. Investis' expertise in renovating the interior of apartments while tenants continue to occupy their premises brings numerous benefits, including:

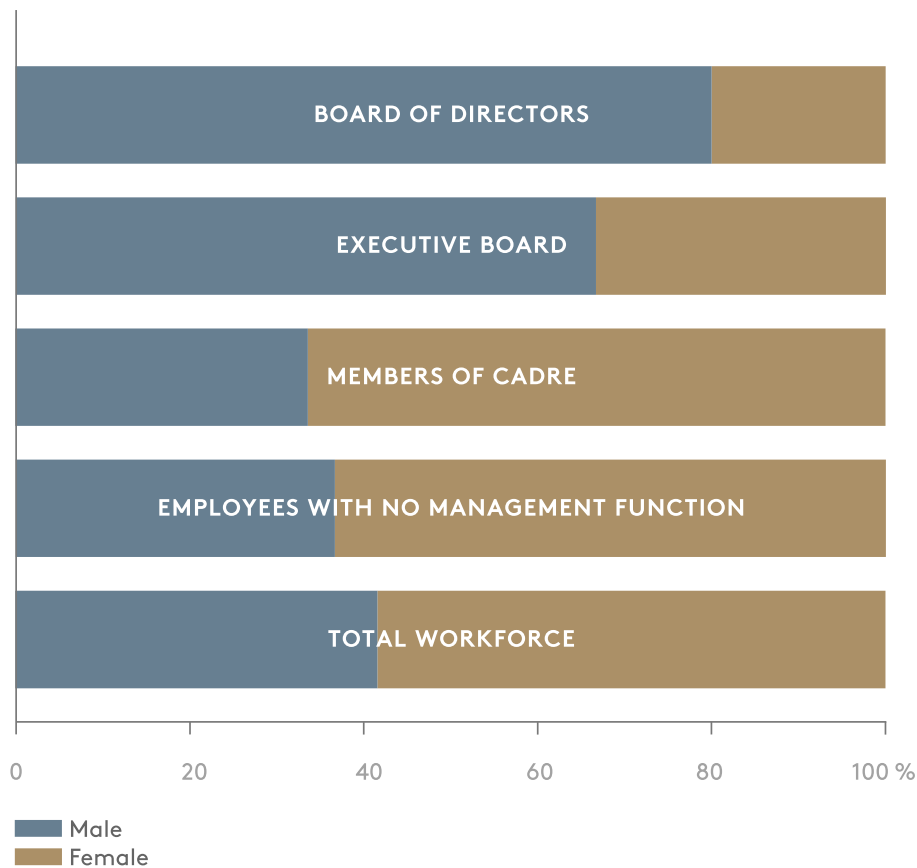
- **Lease continuity:** Tenants do not face the stress and insecurity of lease termination, especially in a low-vacancy market.
- **No relocation hassles:** Investis' approach eliminates the need for tenants to move during the renovation, ensuring that their social routines and habits are not disrupted.
- **Improved living spaces:** Tenants enjoy the satisfaction of upgraded kitchens and bathrooms, enhancing their overall living experience.

This tenant-focused approach not only ensures that rents remain affordable and the property habitable, but also fosters a strong sense of community and satisfaction during the refurbishment period, as Investis always refurbishes all apartments in a building at once.

Renovations often include improvements to ventilation systems, contributing to better health and overall quality of life. In addition, Investis educates tenants on eco-friendly practices, helping them to save electricity and water through simple yet highly effective measures.

EMPLOYEE DEVELOPMENT AND WELLBEING

Investis maintains a strong commitment to employee excellence through a comprehensive approach to professional development and workplace satisfaction. The company continues to offer competitive compensation packages and enhanced benefits designed to attract and retain top talent, resulting in a consistently low fluctuation rate. As a core value, we actively promote gender equality at all levels of the organisation, recognising that diversity strengthens the teams and drives innovation. Professional development remains a cornerstone of the human capital strategy, with expanded training programmes covering technical skills, leadership development and industry-specific knowledge. Employee wellbeing is actively monitored and key indicators such as absenteeism or annual sickness levels are carefully tracked, enabling proactive measures to be taken to maintain a healthy working environment. Recognising that committed, well-trained employees are essential for sustainable growth, we foster an open culture characterised by flat hierarchies and collaborative management. This environment of mutual appreciation, respect and responsibility, combined with the development initiatives, continues to empower employees, promote career advancement opportunities, strengthen the organisational capabilities and drive long-term success.



As of 31 December 2024, the headcount stood at 17 employees corresponding to 14.8 full-time equivalents.

Employee indicators	2024	2023
Full-time	10	1,170
Part-time	7	1,105
Apprentices	-	30
Total Headcount	17	2,305
Permanent contracts	17	2,222
Fixed-term contracts	-	53
Apprentices	-	30
Total Headcount	17	2,305

GOVERNANCE

Investis has implemented robust policies and procedures to ensure transparency, integrity and accountability in its operations. These measures include the adoption of international best practices and compliance with relevant laws and regulations.

INTEGRITY, INCLUSION AND EQUAL OPPORTUNITIES

Integrity and accountability remain at the heart of Investis' decision-making processes and shape the way we interact with stakeholders, tenants and partners. The Group's reputation for honesty and accountability underpins all the business relationships, while promoting a culture of inclusion and equal opportunity for all employees. The Group maintains a strict zero-tolerance policy towards discrimination of any kind, whether based on gender, age, ethnicity, religion, disability, or any other personal characteristic, reinforcing the commitment to ethical behaviour in all its operations.

The commitment to equal opportunities is reflected in its recruitment practices, promotion decisions and professional development programmes. The Group monitors equal pay and conducts regular salary reviews to ensure fair compensation.

At Investis Group, we actively cultivate an inclusive working environment where each employee feels valued, respected and empowered to contribute their unique perspective. To support work-life balance and ensure equal working conditions, Investis has implemented flexible working arrangements to meet different needs, including hybrid working options, flexible hours and adaptable workspace solutions.

EXECUTIVE COMPENSATION

Executive compensation for the senior management remains closely linked to both financial performance and sustainability targets, aligning long-term business and environmental objectives. The variable compensation structure includes specific ESG metrics to ensure that the senior management's incentives are aligned with sustainability commitments.

In addition, Investis recognises the value of different perspectives in decision-making and actively promotes diversity and inclusion within its Board of Directors and senior management. The company fosters an environment that embraces a variety of backgrounds, experiences and skills, ensuring robust and well-rounded leadership. This integrated approach to diversity and performance-based compensation creates a strong foundation for sustainable business practices.

RISK MANAGEMENT

Regular reporting of Environmental, Social and Governance (ESG) issues to both the senior management and the Board of Directors ensures continuous oversight and timely decision-making through a structured reporting framework that includes monthly performance monitoring and annual comprehensive risk assessments.

Recognising the emerging risks in the digital landscape, Investis has strengthened its cybersecurity framework through comprehensive IT security training for all employees and

regular system updates. The Group's digitalisation initiatives have been strategically designed to enhance both operational efficiency and security, with a particular focus on digital workflows and reducing the need for on-site travel.

STATEMENT BY THE BOARD OF DIRECTORS

The Board of Directors of Investis Group is responsible for the preparation and presentation of the Non-Financial Report 2024 in accordance with applicable regulations (article 964A ff of the Swiss Code of Obligations).

This Non-Financial Report 2024 has been approved by the Board of Directors of Investis Group. The Board of Directors ensures that this Non-Financial Report 2024 will remain publicly available on the corporate website for at least ten years.

Zurich, 17 March 2025



Dr. Thomas Vettiger
Chairman of the Board of Directors



Stéphane Bonvin
CEO