



2025

ESG Report

Creating and Managing Thriving,
Sustainable Spaces

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Statement from the CEO of Ashtrom Properties



Yaron Rockman
CEO, Ashtrom Properties

Ashtrom Properties' second ESG Report reflects another year of progress in integrating environmental, social, and corporate governance principles into its operations.

As a company engaged in the initiation, development, acquisition, and management of real estate assets in Israel and Europe, Ashtrom Properties works to integrate sustainability considerations into the planning, development, and management of the spaces where people work, live, and spend their leisure time.

For us, ESG is not a complementary aspect of our business activity, but rather a management framework that guides decision-making, risk management, long-term planning, and the creation of lasting value for our tenants, lessees, and stakeholders.

We strive to create spaces that integrate employment, leisure, residential living, and services – high-quality environments that foster a sense of belonging, purpose, and connection to the surrounding community. This approach continues to guide our operations in Israel, the UK, and Germany, and strengthens our position as an innovative company that embraces advanced sustainability standards.

During the past year, we further deepened the integration of ESG principles into the core of our operations. We continued to advance compliance with international green building standards across new projects – in Israel in accordance with the LEED standard, and in the UK and Germany in accordance with BREEAM, DGNB, NABERS, and other standards. At the same time, we expanded our green certification activities for existing assets in line with the LEED O&M and BREEAM In-Use standards.

At the same time, we strengthened our measurement, monitoring, and reporting mechanisms, conducted an external limited assurance for selected environmental data, advanced our climate risk management efforts, and further embedded work processes that support our long-term objectives.

At the heart of our activities are people – our employees, tenants, business partners, and the communities in which we operate. We are committed to ensuring a safe, equitable, and respectful work environment, while fostering an organizational culture rooted in professionalism, responsibility, and transparency. We place great importance on maintaining an ongoing dialogue with our stakeholders, recognizing that collaboration and active listening are essential to sustainable growth.

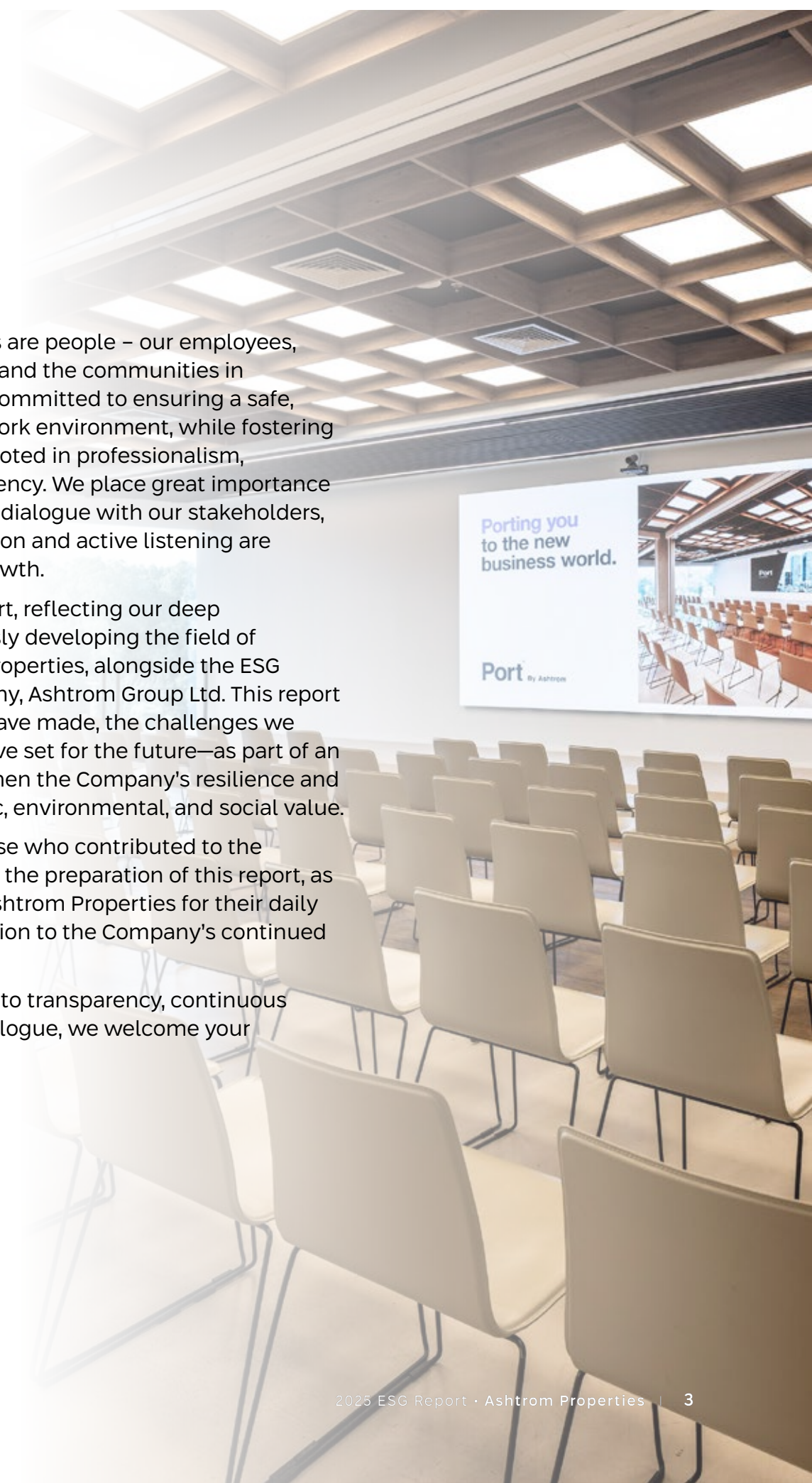
This is our second ESG report, reflecting our deep commitment to continuously developing the field of sustainability at Ashtrom Properties, alongside the ESG report of our parent company, Ashtrom Group Ltd. This report presents the progress we have made, the challenges we face, and the targets we have set for the future—as part of an ongoing journey to strengthen the Company's resilience and create long-term economic, environmental, and social value.

I would like to thank all those who contributed to the Company's activities and to the preparation of this report, as well as the employees of Ashtrom Properties for their daily commitment and contribution to the Company's continued growth and success.

As part of our commitment to transparency, continuous improvement, and open dialogue, we welcome your feedback.

Sincerely,

Yaron Rockman
CEO, Ashtrom Properties





Statement from the ESG Leaders of Ashtrom Group and Ashtrom Properties

Dear Readers,

We are proud to present Ashtrom Properties' second ESG Report – a report that reflects significant progress in integrating ESG principles as an integral part of our management framework, decision-making processes, and business strategy.

Over the past year, we continued to strengthen the management infrastructure supporting the Company's sustainability strategy, while translating our objectives into structured work plans and ongoing monitoring processes. We also enhanced our data collection, validation, and control processes to ensure a reliable, consistent, and comparable foundation for performance management and data-driven decision-making.

From an environmental perspective, we continued to advance initiatives focused on reducing energy and resource consumption, improving operational efficiency, and lowering greenhouse gas emissions – as part of our ongoing commitment to achieving our long-term Net Zero objectives. During the year, we further expanded our mapping of emission sources and strengthened our calculation and monitoring methodologies.

At the same time, we conducted a comprehensive climate risk assessment for all of our assets in Israel and abroad, and worked to integrate climate considerations into the planning, development, and management of our properties. These measures enable us to manage climate-related risks and opportunities in a more informed manner, while embedding environmental considerations as an integral part of our business strategy.

We continued to strengthen our ESG corporate governance mechanisms. The Company's management is regularly involved in monitoring progress against our objectives and in discussing the risks and opportunities arising from ESG-related trends. ESG

representatives across the Company's core business units serve as key professional drivers for the effective implementation of work plans in the field, bridging the gap between organizational goals and day-to-day operational execution.

We view the dialogue with our stakeholders – including tenants, employees, business partners, investors, and the communities in which we operate – as a key component of our ability to refine priorities and ensure that our activities create shared value. Throughout the past year, we continued to deepen stakeholder engagement, enhance transparency, and present data and progress in a structured and consistent manner.

Our commitment to ESG is not a time-limited initiative, but rather an ongoing management process of improvement, learning, and adaptation. This report reflects another stage in our organizational maturation in this field – moving from laying the foundations toward the clear definition of objectives, systematic measurement, and broad implementation across all Company business units.

We would like to thank all those who contribute to our ongoing efforts, and invite you to continue accompanying Ashtrom Properties on its long-term journey of responsibility, operational excellence, and sustainable growth.

Sincerely,



Maya Feuer
Head of Sustainability and Innovation
Ashtrom Group



Gil Ashkenazi
Innovation & ESG Manager
Ashtrom Properties



Noa Maman
Environmental Affairs Manager
Ashtrom Group

About Ashtrom Properties

Ashtrom Properties Ltd. (“**Ashtrom Properties**” or the “**Company**”) is engaged in the initiation, acquisition, development, marketing, and management of income-generating real estate assets in Israel and abroad. The Company is wholly owned by **Ashtrom Group Ltd.** (“**Ashtrom Group**”)¹.

Ashtrom Properties was established in 1969 as a private company and became a public company in 1990. In 2020, the Company became a private reporting company with publicly traded bonds and a reporting corporation.

Today, the Company, together with its partners, manages 54² income-generating properties in Israel and abroad, totaling approximately 556,000 sqm. The Company operates in both the domestic and international markets and specializes in the management, leasing, and value enhancement of its income-generating assets; the identification, initiation, and development of new projects; and the acquisition of income-generating properties in Israel, Germany, and the UK.

Ashtrom Properties began its international operations in 2008 with its entry into the German market through Ashtrom Properties Germany Ltd. (“**Ashtrom Properties Germany**”). Beginning in early

2018, the Company further expanded its activities into the UK income-generating real estate market through Ashtrom Properties UK Ltd. (“**Ashtrom Properties UK**”).

Ashtrom Properties is a leader in implementing a long-term investment strategy for income-generating assets, based on the careful management of its properties, high standards of maintenance, and the provision of tailored solutions to tenants' needs. This approach ensures consistently high and stable occupancy rates over time.

Ashtrom Properties' bonds are traded on the Tel Aviv Stock Exchange under the symbol ASPR. As of December 31, 2025, the secured bonds (Series 11 and 12) are rated iLA+ by Maalot, while the unsecured bonds (Series 9, 10, 13, and 14) are rated iLA by Maalot.



The Company operates in the following areas:

Income-Generating Real Estate

Within this area of activity, the Company operates, directly and through subsidiaries, affiliated companies, and partnerships with others, in the field of income-generating real estate in Israel and abroad (currently in Germany and the UK). Its portfolio includes shopping malls and commercial centers, office and employment buildings, industrial properties, land, and other assets primarily intended for lease. As part of this activity, the Company also provides management services for most of its properties.

Real Estate Development

In this area of activity, the Company engages in real estate development projects in Israel, including commercial, office, and mixed-use developments incorporating residential components. Its activities include land acquisition, land enhancement and development, project construction, and the sale of these properties to various purchasers. For the execution of construction works, the Company engages construction companies, generally through turnkey contracting agreements.



1. For the organizational structure, see the Appendices
 2. Includes one property under development in the UK

Ashtrom Properties at a Glance³

OLIO · Bat Yam

56

years of operations since 1969

54⁵

income-generating properties in Israel and abroad

NIS 362M

NOI

~497K sqm

in planning, construction, and zoning advancement stages

Global presence across

3

regions of activity

119⁶

employees in Israel and abroad

NIS 2.8B⁴

in equity

~556K sqm

of income-generating real estate

- 3. The data are based on the consolidated financial statements as of December 31, 2025, including the proportionate consolidation of affiliated companies
- 4. Including minority interests and after the distribution of a dividend totaling NIS 691 million in the last decade
- 5. Includes one property under development in the UK
- 6. Including employees engaged in projects that are jointly owned by the Company and its affiliated entities.

LYFE Towers • Bnei brak

Vision and Values

Ashtrom Properties' vision is to continue being a leading company in the field of income-generating real estate – acquiring, developing, and managing properties where people want to work, shop, spend their leisure time, and live.

The Company's activities are guided by the core values of **excellence, professionalism, reliability, fairness, and environmental responsibility** – principles reflected throughout every asset in its portfolio.



Leadership

To be a leading company in the real estate markets in which we operate



Quality & Service

Strengthening the Company's brand as one identified with quality, service, and sustainability.



Growth

To continue initiating and expanding the Company's operations and asset portfolio.



Belonging and Community

To redefine the living environment for our customers by creating spaces that are safe, stable, and foster a sense of community and belonging.

Income-Generating Real Estate for Investment

Ashtrom Properties operates directly, through subsidiaries and affiliated entities. The Company offers for lease a diverse portfolio of assets in Israel and abroad (currently in Germany and the UK), including shopping malls and commercial centers, office and employment buildings, industrial properties, land, and more.

As part of its operations, Ashtrom Properties also provides property management services across most of its assets, working with specialized service providers responsible for on-site maintenance, including cleaning, security, and safeguarding services.

Ashtrom Properties operates in real estate development in Israel, alongside value enhancement activities in Germany and the UK, with a focus on office, commercial, and mixed-use projects incorporating residential components. This activity includes land acquisition, land enhancement and development, project construction, and ultimately the marketing of these spaces through leasing or sale to various customers. For the execution of construction works in these projects, Ashtrom Properties engages construction companies, primarily turnkey contractors.

Ashtrom Properties manages and maintains its assets through several methods:

1. Management services are provided either directly by the Company or through dedicated management companies established for specific properties, with ownership reflecting the Company's share in the relevant asset. A similar model is applied to the management of parking facilities located within certain properties.
2. In properties fully leased to a single tenant, responsibility for the management and maintenance of the asset rests with the tenant.

Ashtrom Properties' Areas of Activity



Offices

Ashtrom Properties is redefining the workplace environment to address the need to integrate professional and personal life, while enabling optimal time management within a dynamic work environment. Our office buildings and **PORT BY Ashtrom** complexes are characterized by leading architectural design, carefully curated interiors, a broad service offering, and prime locations in high-demand areas.

We provide advanced work environments incorporating innovative technologies to enhance the tenant experience, while promoting energy efficiency and sustainable development.



Retail

Ashtrom Properties owns and manages shopping malls, open-air commercial centers, neighborhood retail centers, and retail spaces within office buildings across Israel. The retail mix across the various complexes is diverse, and tenants benefit from a high level of service, strategic locations, and extensive marketing activities designed to increase foot traffic and drive sales.



Industrial and Logistics

Ashtrom Properties owns and manages industrial, storage, and logistics complexes throughout Israel, from north to south. The Company provides a safe working environment, high-standard management and maintenance services, and promotes energy efficiency initiatives across its properties.



Projects Under Development

Ashtrom Properties initiates, plans, and advances a range of projects designed to meet advanced green building standards. These projects are expected to serve as a significant growth engine for the Company in the coming years.

The Company currently has 15 projects under development, comprising approximately 160 thousand sqm of approved building rights and approximately 337 thousand sqm currently in zoning advancement processes.

Breakdown of Investment Property Value (NIS million)

Breakdown of Value by Asset Type

Projects Under Development

1,701 | 21%

Industrial and Logistics

835 | 11%

Offices

3,570 | 45%

Retail

1,855 | 23%

7,961

Breakdown by Country

+
16%
England

22%
Germany

62%
Israel

Port By Ashtrom

Ashtrom Properties offers managed office complexes for growing companies under the **PORT By Ashtrom ("PORT")** brand – a unique concept that combines real estate development and property management with tailored, experience-driven services designed to meet the evolving needs of tenants and users.

PORT complexes provide a modern, advanced, and flexible work environment, offering customized solutions that integrate innovative technology, contemporary design, and a dynamic atmosphere that encourages productivity.

PORT complexes feature designed meeting rooms, a premium business lounge, a fully equipped fitness center with studio classes and showers, classrooms for a variety of audiences and purposes, and dedicated lecture and conference spaces for professional meetings, training sessions, and events.

Port Hodash

 **The first PORT complex opened in January 2021**

Port LYFE

 **The complex opened in April 2023**

Port TLV

 **The complex opened in January 2024**

Port RISHO

 **The complex is expected to open during 2027**



Port Hodash • Hod Ha'Sharon

No. 8 First Street · Manchester, England

Committed to Advancing ESG

Materiality Assessment

As part of the formulation of Ashtrom Properties' ESG strategy, the Company conducted a comprehensive materiality assessment in 2024 to identify the issues most material to its operations, to maximize impact, and define relevant and focused objectives.

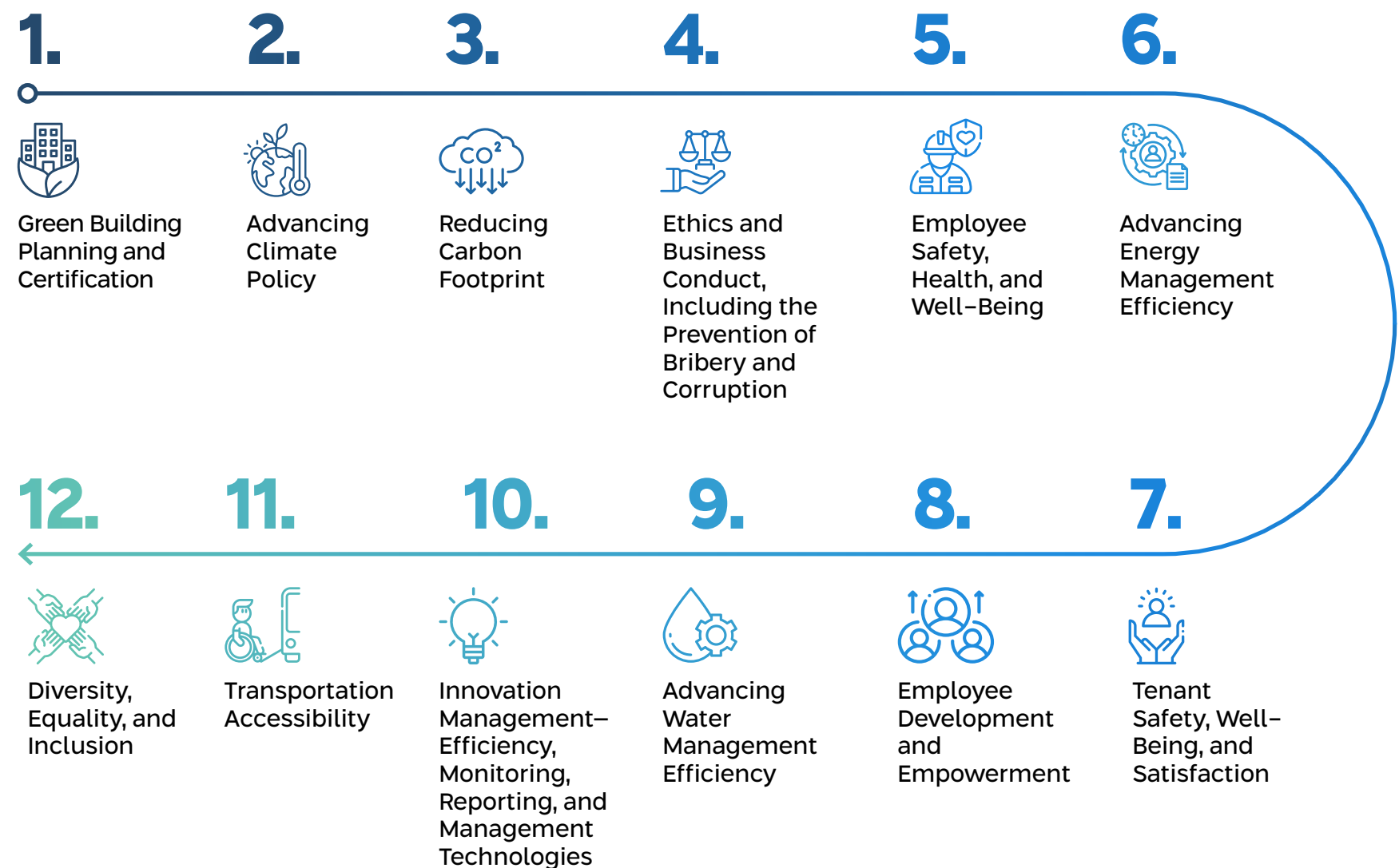
The assessment included questionnaires distributed to managers across the organization, extensive analytical work, and substantial internal discussions. Based on the findings of the assessment, the Company's strategic focus areas were defined.

The materiality assessment process included:

- **Mapping and stakeholder engagement:** Conducting surveys, questionnaires, and interviews with internal and external stakeholders, who shared their expectations regarding the Company and its conduct.
- **Collection and analysis of material sustainability topics, with a focus on the income-generating real estate sector, based on:**
 - Local and international benchmarking;
 - Review of studies, evolving regulations, local challenges, and global trends;
 - Analysis of ESG ratings, such as GreenEye;
 - Review of the United Nations Sustainable Development Goals (SDGs).
- **In-depth review of international standards,** including GRI, SASB, and GRESB.
- **Internal discussions:** Analysis of the current and potential impacts of ESG topics on the Company's business activities, including the identification of opportunities and risks raised throughout the process.

Assessment Outcomes

Based on the findings, we formulated a focused list of strategic topics that guide our activities and support the realization of the Company's ESG and impact vision.



The topics identified through the materiality assessment led to the formulation of a Group-wide ESG strategy, based on the key impacts of Ashtrom Group's activities across the value chain.

Ashtrom Properties' Sustainability Approach

Ashtrom Properties operates with a long-term perspective and a sense of responsibility toward future generations, implementing a holistic sustainability strategy to create lasting value while minimizing environmental impacts and maximizing social contribution.

Our commitment to sustainability is reflected across all stages of our operations — from the planning and construction of energy-efficient buildings, through the improvement of management and maintenance processes, and the enhancement of sustainability performance in existing assets, to maintaining transparent dialogue with our stakeholders.

As developers and managers of income-generating properties in Israel and abroad, we strive to create communities and living environments that promote growth, development, and prosperity for people and society as a whole.



**Sustainable Spaces,
Thriving Places**

LYFE Towers • Bnei brak

Our ESG Strategy

E

Managing a Sustainable Environment



Reducing the environmental impact of the Company assets through energy efficiency and resource management



Planning buildings in line with leading green building standards to drive operational savings



Adapting existing assets to meet environmental standards and regulations, including improving environmental performance



S

Fostering Connected Communities



Promoting Employees' Well-Being, Safety, and Professional Development



Creating an accessible, safe, and high-quality work environment to ensure customer and tenant satisfaction



Strengthening community resilience through local engagement and the design of long-term, community-supportive spaces



G

Promoting Ethics and Trust-Based Relationships



Responsible and transparent governance that builds trust with stakeholders, regulators, and investors



Promoting strong corporate governance, professional ethics, and risk management – including climate change and responsible supply chain practices



Encouraging innovation and high ESG ratings as tools for attracting investment and gaining financial preference



Ashtrom Properties' ESG Objectives

<h2>E</h2> <p>Managing a Sustainable Environment</p>	<p>By 2030 – We aim to:</p> <p>Implement a waste recycling system across 100% of key assets in Israel</p>	<p>By 2040, we aim to:</p> <p>50%↓ reduction in Scope 1 and 2 GHG emissions⁷</p> <p>75% of the electricity used in key assets comes from renewable energy</p>	<p>By 2050, we aim to:</p> <p>Net Zero emissions (Scope 1 & 2)</p> <p>100% green certification for the company's key assets, to achieve LEED Gold or higher for projects in development.</p>
	<h2>S</h2> <p>Fostering Connected Communities</p>	<p>By 2027, we aim to:</p> <p>Distribution of tenant satisfaction surveys across 100% of the material properties in Israel</p>	<p>By 2030, we aim to:</p> <p>40% Female representation in middle and senior management</p> <p>Expand employee engagement in ongoing, structured volunteer activities</p>
<h2>G</h2> <p>Promoting Ethics and Trust-Based Relationships</p>	<p>Every year, we aim to:</p> <p>0 Zero ethical incident⁸</p>	<p>By 2035, we aim to:</p> <p>ESG evaluation of 90% of significant suppliers.</p>	<p>100% adoption of the Code of Ethics among key suppliers and strategic partners</p>

7. From the base year 2023

8. Events that are material in terms of their financial value and impact on Ashtrom Properties' operations and reputation.

Our Impact on the Environment, Community, and Economy

Our Economic Impact

A Meeting Point for Communities and Businesses

Managing offices, retail spaces, and industrial buildings that serve as a foundation for economic and consumer activity, driving the ongoing development of the local economy.

Fair and Respectful Employment

Ashtrom Properties is committed to ensuring a fair, stable, and safe work environment for all employees, while safeguarding their rights, promoting their health and safety, and fostering their personal and professional well-being. The Company views its human capital as a fundamental driver of its success and as an essential component in creating long-term, sustainable value.

Local Procurement

Ashtrom Properties promotes engagement with local suppliers, recognizing that local procurement strengthens the surrounding economy, enhances service availability, and builds a stable, responsible supply chain. As part of its operations, the Company prioritizes local suppliers, provided they meet our high standards for quality, professional excellence, and competitiveness.

9. The gap to full 100% compliance is primarily attributable to the ongoing addition of new assets and to required adaptations in existing properties with structural limitations, in accordance with applicable legal requirements.

Our Environmental Impact

Sustainable Property Development

Israel – Property development is carried out in accordance with the Israeli Green Building Standard 5281, with the aspiration of achieving at least LEED Gold certification.

Building planning complies with all applicable legal requirements and incorporates environmentally responsible materials that do not pose risks to the health and well-being of occupants or the public. Health and safety impact assessments are already conducted at the planning stage as part of the building permit approval process.

UK and Germany – Implementation of a property acquisition and value enhancement policy, with the aspiration of certifying all assets in accordance with the BREEAM standard.

Sustainable Property Management

Ashtrom Properties integrates energy-efficiency solutions and smart resource management practices in accordance with the technical and regulatory requirements applicable to each asset.

In 2025, the Company conducted energy surveys, upgraded HVAC and lighting systems, installed smart electricity meters and water leak detection systems, and expanded the deployment and operation of solar systems in Israel and Germany. At the same time, a green electricity agreement was signed in Germany, and a carbon reduction strategy was implemented in the UK, including the phase-out of gas systems and a zero-waste-to-landfill target across properties.

On the certification front, the PORT TLV complex received LEED O&M Platinum certification – the highest rating for the management and operation of green buildings. Certification processes for the Hod Hasharon Towers and the PORT Hodash complex are expected to be completed during 2026. At the same time, the Company achieved its goal of obtaining BREEAM In-Use certification for 100% of its properties in Germany.

Our Social Impact

Building Community and Service Excellence

Ashtrom Properties manages its assets with a tenant-centered approach, aimed at strengthening the sense of community and enhancing the experience of working, shopping, leisure, and residential living. As part of this approach, the Company offers a range of advanced digital tools, including:

- Ashtrom Host – a platform for building management and tenant engagement
- Tenant Portal – providing customers with full transparency regarding Company assets and services.

The Company's properties, with particular emphasis on the PORT complexes, are managed as holistic environments that integrate business, leisure, and community.

Transportation, Physical, and Digital Accessibility in Israel

In Israel, approximately **95%** of the Company's physical and digital assets⁹ comply with the applicable accessibility standards.

The Company's assets in Germany and the UK comply with local accessibility regulations. In Germany, the assets meet "Handicap Friendly" accessibility standards, while in the UK, accessibility is implemented in accordance with the British DDA (Disability Discrimination Act) standard.

As part of its strategic approach, Ashtrom Properties focuses on mixed-use developments that integrate office, retail, and residential components, while maintaining proximity to public transportation infrastructure, including light and heavy rail systems. The Company also evaluates the operation of shuttle services for more remote assets, to reduce private vehicle usage and commuting-related traffic.

Community Support

Ashtrom Properties promotes a variety of community support initiatives, both through employee involvement activities and as part of its operations within the PORT complexes.

Corporate Governance for the Advancement of ESG

As part of shaping our ESG approach and establishing supporting objectives, we developed a structured corporate governance framework for the management and advancement of ESG-related matters. Tailored to the Group's activities, the framework is grounded in our core principles and reflects the way they are implemented in practice.



Committee / Activity Type	🎯 Objectives	🕒 Meeting Frequency	👤 Committee / Activity Leaders
ESG Discussions at the Board of Directors	<ul style="list-style-type: none"> → Monitoring and reporting on ESG management progress, as well as providing guidance and approval of the annual ESG report. 	Once a year	<ul style="list-style-type: none"> → Chairman of the Board of Directors
ESG Management	<ul style="list-style-type: none"> → Monitoring the implementation of the strategy, the progress of managers and content leaders across the various areas, and the status of achievement against objectives → Consultations and decision-making at key decision points → Budget discussions and approval of work plans → Allocation of tasks and responsibilities → Identification of opportunities for continuous improvement 	<p>Up to four times a year, and at least once every six months</p> <p>In addition, an annual periodic status presentation is delivered to the Company's management</p>	<ul style="list-style-type: none"> → CEO of Ashtrom Properties → Relevant Vice Presidents and managers → Sustainability Managers of Ashtrom Group → Innovation and ESG Manager at Ashtrom Properties
Senior ESG Steering Committee	<ul style="list-style-type: none"> → Ongoing management of ESG matters within Ashtrom Properties, in accordance with the approved strategy → Monitoring progress toward objectives, preparing reports for relevant bodies, managing initiatives with all relevant stakeholders, and raising material issues to the relevant functions, management, and the Board of Directors → Serving as a gatekeeper for the Company's business activities in relation to environmental and social matters 	Ongoing basis	<ul style="list-style-type: none"> → Innovation and ESG Manager at Ashtrom Properties → ESG representatives across the various business units → The Company's Innovation and ESG manager is regularly supported by the Sustainability Management at Ashtrom Group



Managing a Sustainable Environment

Managing a Sustainable Environment

The built environment is a significant factor in resource consumption and in its impact on the urban environment. Income-generating properties, which operate over many years and host thousands of employees, visitors, and customers daily, play a central role in this impact – but also in driving positive change. Through responsible management of energy, water, and waste, the implementation of energy-efficiency solutions, and the promotion of renewable energy use, it is possible to reduce the environmental impact of properties and improve their environmental performance over time.

The following chapter presents the Company's main action plans and initiatives for managing and reducing environmental impacts, as part of the Group's **Environmental Sustainability Policy**, together with its environmental performance data and its activities aimed at preparing for climate change.

10. From the base year 2023

Environmental Sustainability Goals

By 2050– We aim to:

 **Net Zero**
Carbon Neutrality in
Scopes 1 & 2

100%
Green-certified assets
aiming for LEED Gold+ for all
new developments

By 2040 – We aim to:

50%↓
in Scope 1 and 2 GHG
emissions¹⁰

75%
of electricity sourced from
renewable energy in key assets



By 2030 – We aim to:



Implement a comprehensive
waste recycling system
across **100%**
of key assets in Israel

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Green Building Certification: From Vision to Practice

In recent years, global recognition of the importance of sustainable planning, smart construction, and environmental innovation in the building sector has continued to grow, as part of the broader effort to reduce the environmental impacts of the built environment.

At the same time, green certification systems have become increasingly important. These standards define, measure, and promote sustainable construction practices. Today, dozens of certification systems are in use worldwide, including BREEAM (UK), CASBEE (Japan), DGNB (Germany), EDGE (developed by the World Bank, with a focus on emerging markets), Green Star (Australia), LEED (U.S.), and WELL (focused on occupant health and well-being). These frameworks serve as key tools for advancing efficient, healthy, and sustainable development.



The Capital • Jerusalem



Central Square • Leeds, England

Green Certification Across Ashtrom Properties' Portfolio

With approximately 497 thousand sqm of approved building rights currently in planning, construction, and zoning advancement stages, Ashtrom Properties places significant importance on promoting buildings that demonstrate strong environmental performance, planning flexibility, and reduced carbon footprint. **The Company develops projects in Israel in accordance with at least LEED Gold standards**, while integrating environmentally friendly materials, advanced construction methods, and innovative technologies as an integral part of its corporate responsibility approach.

Ashtrom Properties adopts a holistic approach that combines sustainability and innovation. The Company strives to provide its tenants with high-quality, healthy, and efficient living and working environments, while promoting environmental quality and tenant well-being. This approach is reflected in the integration of green spaces, smart management systems, and advanced maintenance practices.

Ashtrom Properties works to promote compliance with green building standards for both existing assets and new projects, including the U.S. LEED standard, the UK BREEAM standard, the German DGNB standard, and the Israeli Green Building Standard (5281). The Company's properties are managed in accordance with stringent standards that ensure the use of sustainable construction methods

and solutions, as well as healthy working environments. As part of the environmental investment management of its existing assets, **the Company also promotes green certifications such as LEED O&M and BREEAM In-Use for the material properties under its ownership and management.**

In 2025, Ashtrom Properties achieved several significant milestones toward implementing green certification standards across its portfolio in all regions of operation:

- **Israel:** PORT TLV received the prestigious **LEED O&M Platinum** certification. At the same time, similar certification processes were launched for the Hod Hasharon Towers and PORT Hodash, which are expected to be completed during 2026.
- **Germany:** The Company achieved its target of obtaining BREEAM In-Use certification for 100% of its properties. In addition, a property in Cologne rated **BREEAM Very Good** was acquired, and certification processes were initiated for three properties under the **DGNB** standard, as part of the Company's goal to certify its entire portfolio in Germany under this standard by 2028.
- **UK:** Five properties were submitted as candidates for the Green Apple Awards, and the Fourways property, rated **BREEAM Very Good**, was acquired. In addition, Colmore Gate received a 5-star **NABERS UK** rating.

Green Building Standards Across Ashtrom Properties' Portfolio



LEED

Buildings in the planning stage with preliminary certification:

- RISHO, HaElef Complex, Rishon LeZion (Phase A) LEED Gold certification for the design phase.

Assets in the planning/ construction/certification process:

- Building C, LYFE Towers LEED GOLD
- Yetzira Complex, Ramat Gan LEED Gold (under review for upgrade to Platinum)
- The Capital, Jerusalem – LEED Silver (under review for upgrade to Gold)
- High-Tech Park, Hod Hasharon LEED GOLD
- Ashtrom Campus, Yavne LEED GOLD
- LYFE, Bat Yam LEED GOLD



BREEAM

Existing buildings

- No. 8 First Street building in Manchester certified under the BREEAM Excellent standard
- The Central Square Leeds office building in Yorkshire certified under the BREEAM Outstanding standard
- The new building in Euskirchen, Germany was developed in accordance with the BREEAM standard and is expected to receive certification in the first half of 2026.

Buildings under renovation

- Colmore Gate, Birmingham renovation works commenced during 2025 toward achieving BREEAM Excellent certification



Israeli Green Building Standard 5281

Existing buildings

- Buildings A and B in the LYFE Project are certified with a 2-star rating.



LEED O&M, BREEAM IN USE, NABERS

Existing buildings

- Beit HaGavish, Netanya (office areas) LEED O&M Gold certified
- PORT TLV – LEED Platinum certified
- Hod Hasharon Towers and PORT Hodash are currently undergoing LEED O&M certification processes
- All properties of Ashtrom Properties Germany are certified under the BREEAM In-Use standard, including 7 properties rated Very Good
- Colmore Gate, Birmingham NABERS UK certified with a 5-star rating
- Fourways House, Manchester – certified under the BREEAM In-Use standard with a Very Good rating; **acquired during the reporting year**



EPC

Existing buildings

- No. 8 First Street building, Manchester EPC rating A
- Central Square, Leeds EPC rating A
- Fourways House, Manchester EPC rating B
- Colmore Gate, Birmingham currently undergoing advanced renovation works aimed at improving the asset to EPC rating A
- Exchange Flags, Walker House, and Horton House buildings in Liverpool, UK – EPC rating B
- GWA building, Birmingham currently in the process of obtaining EPC rating B



RISHO Project

Winner of the Outstanding Building Project Award

In 2025, **Ashtrom Properties** achieved a significant professional milestone when the **Phoenix Campus**, a central component of the RISHO project in the HaElef Complex in Rishon LeZion, received the “**Outstanding Building Project**” award. The award was presented by the Association of Engineers for Construction and Infrastructure in Israel as part of the organization's 16th annual conference, in recognition of the project's complex engineering work and high execution standards.

The RISHO project holds **LEED Gold** certification for the design phase, with an emphasis on energy efficiency through solutions such as Unitized Double Skin curtain walls, high transportation accessibility, and environmental development that includes green roofs and open public spaces. These features support the project's value as a significant business and environmental anchor within the HaElef Complex.

RISHO • Rishon LeZion, the 1000 complex



Hafenstraße 3A+5+7. • Wolfsburg, Germany



PORT TLV Certified LEED O&M Platinum

PORT TLV is part of Ashtrom Properties' network of managed office complexes, offering a modern and flexible work environment for growing companies, together with tailored and experience-driven services. The complex provides a comprehensive offering that includes innovative technologies, carefully curated design, and wellness spaces that encourage productivity and innovation.

In 2025, the complex received **LEED O&M Platinum** certification – the highest rating awarded by the U.S. Green Building Council (USGBC) for the management and operation of existing buildings.

The certification of PORT TLV joins previous certifications across the Company's portfolio, including that of Beit HaGavish, and forms part of Ashtrom Properties' strategic effort to integrate sustainability principles into the management of its assets. As a continuation of this initiative, the Company is currently advancing certification processes for the Hod Hasharon Towers and the PORT Hodash complex, and intends to initiate a similar certification process for the PORT LYFE complex during 2026.



Ashtrom Properties Germany Advances Portfolio Certification Under the DGNB Standard

Ashtrom Properties Germany is a member of DGNB, the leading organization for promoting sustainability in construction in Germany and across Europe. Membership in the organization reinforces the Company's commitment to managing assets with high environmental performance and provides access to professional knowledge, resources, and best practices in the fields of sustainable planning and construction.

DGNB certification represents a gold standard for sustainable construction and is based on a comprehensive assessment of environmental, economic, social, and innovation-related aspects throughout a building's lifecycle. Beyond its environmental contribution, this certification positions properties as preferred destinations for potential tenants and supports access to financing opportunities.

During 2025, the Company initiated the certification process for three properties at the Gold level, as part of its objective to certify the entire portfolio in Germany under this standard by 2028.



Reducing Carbon Emissions

Ashtrom Properties strives to reduce greenhouse gas emissions resulting from its operations, in line with the [Environmental Sustainability Policy](#) formulated under the leadership of Ashtrom Group, which promotes awareness and action toward achieving the ESG goals we have set for ourselves.

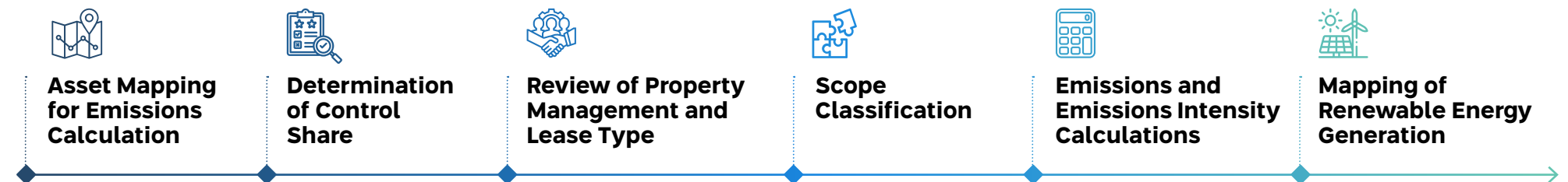
Carbon Emissions Calculation Methodology

The methodology used by Ashtrom Properties to calculate carbon emissions for Scopes 1, 2, and 3 is based on the GHG Protocol and relies on data entered into the Company's ERP financial data management system, alongside additional internal systems.

During 2024, the Company formulated a methodology that takes into account relevant assets in accordance with the Control Approach. This methodology is based on the guidelines of the GHG Protocol, GRESB, and applicable accounting standards, and is detailed in internal work procedures.



In accordance with this approach, and before performing the emissions calculations, the Company carries out the following steps:



This methodology has been applied in the emissions calculations for the years 2023–2025.

Energy intensity, carbon intensity, and water intensity calculations are based on the managed area in sqm. As with all data presented in this report, the figures do not include companies and/or assets in which the Company holds less than a 50% ownership interest or assets with immaterial activity, except for properties defined as material in the annual financial statements.

Decarbonization Plan

As part of its long-term climate strategy, Ashtrom Group has begun formulating a detailed decarbonization plan tailored specifically to each of its business divisions, including Ashtrom Properties. The plan focuses on reducing Scope 1 and Scope 2 emissions in line with predefined objectives, while incorporating interim targets on the path toward achieving the Group's long-term goals.

The Group adopted 2023 as the baseline year for emissions calculations and for all decarbonization targets. The selection of this year is based on data availability and the implementation of a consistent data collection methodology.

Initiatives to Reduce Greenhouse Gas Emissions

As part of the implementation of the decarbonization plan, the Company is advancing a range of initiatives aimed at reducing direct and indirect emissions across its value chain. These initiatives include operational and technological related measures designed to reduce energy and fuel consumption, improve efficiency, and, wherever possible, minimize the use of carbon-intensive raw materials.

Below are the key initiatives advanced by Ashtrom Properties during 2025:

- 🌱 Ashtrom Properties Germany signed an agreement for the purchase of green electricity covering its entire annual electricity consumption, amounting to approximately 1,800,000 kWh, beginning in 2025. The electricity is used for lighting, ventilation, cooling, and charging infrastructure. This initiative is expected to result in an annual reduction of approximately **640 tons of carbon dioxide emissions**¹¹.
- 🌱 Ashtrom Properties advanced energy efficiency projects: transition to LED lighting, implementation of high-efficiency heat pumps for water heating, and installation of energy-efficient HVAC systems.
- 🌱 Expansion of the integration of hybrid, plug-in hybrid, and electric vehicles within the Company's employee vehicle fleet in Israel.
- 🌱 Ashtrom Properties UK gradually disconnected gas supply systems across three properties. In addition, Ashtrom Properties UK purchases electricity from a supplier that reports the integration of renewable energy within its fuel mix.

¹¹ The estimated emissions reduction was calculated based on the electricity emission factor for Germany published on tCO2e.net, for the conversion of electricity consumption (kWh) into tCO₂e. This calculation is an estimate only and does not replace calculations based on official emission factors or electricity supplier data.



Central Square • England

Carbon Footprint Data

Below are the carbon footprint data of Ashtrom Properties¹² related to energy consumption, in accordance with emissions across the different scopes:

- **Scope 1** – Direct greenhouse gas emissions from sources owned or controlled by the Company (such as fuel combustion).
- **Scope 2** – Indirect emissions resulting from the purchase of energy consumed by the Company as part of its ongoing operations.
- **Scope 3** – Indirect emissions that are not under the Company's direct control but arise from its value chain, such as resource consumption (fuels and water) and employee commuting.

¹² Ashtrom Properties continued to refine and precisely tune the quality of the data collected regarding electricity and water consumption in 2025, in accordance with the established methodology, and accordingly, the 2023 and 2024 data were updated.

This year, for the first time, the Company presents its Scope 2 emissions under two methodologies:



Location-Based – reflecting emissions calculated according to the average electricity generation mix of the power grids in the countries in which the Company operates, i.e., emissions derived from actual electricity consumption regardless of contractual energy choices.



Market-Based – reflecting emissions based on the Company's contractual energy choices, including the purchase of electricity from renewable sources backed by energy certificates.

Presenting both methodologies enables differentiation between the Company's operational impact and its energy management strategy. In 2025, a decrease was recorded in Market-Based emissions compared to 2024, resulting from the transition to electricity consumption from renewable energy sources backed by certificates.

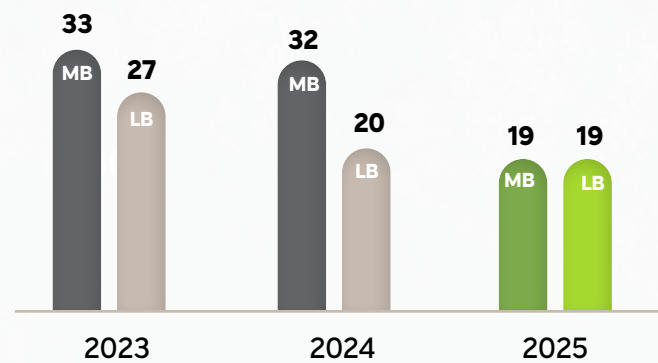
Ashtrom Properties Germany signed an agreement for the purchase of electricity from renewable energy sources covering its entire annual electricity consumption. The renewable electricity certificates are issued by the supplier during the year following the consumption year. Until all certificates are received, supplier confirmations are used as temporary supporting documentation. In addition, within the European electricity market, it is common practice for renewable energy certificates to be issued several months after the year of consumption, and therefore, some final documentation is only received during the following year.

Beginning in October 2025, the Exchange Flags property has been supplied with 100% biogas, backed by RGGO certificates, for the period from 01.10.2025 to 30.09.2027. In accordance with accepted standards, biogenic CO₂ emissions are not included in the total reported tCO₂e emissions, and only fossil emissions are included here.

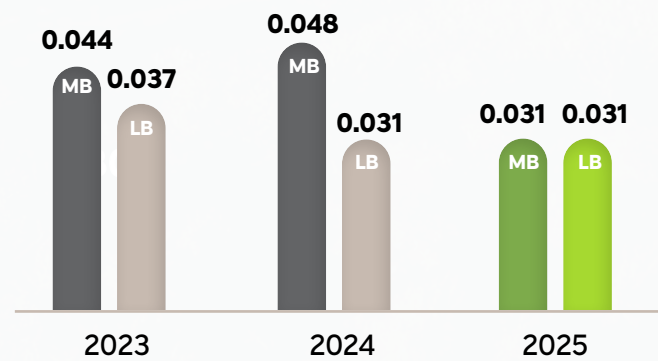
Carbon Footprint Data (Cont.)

Scope 1,2 GHG Emissions Intensity (GRI 102-8):

Emissions intensity by revenue
(Ton CO₂eq / NIS million)



Emissions intensity by area
(Ton CO₂eq / sqm)



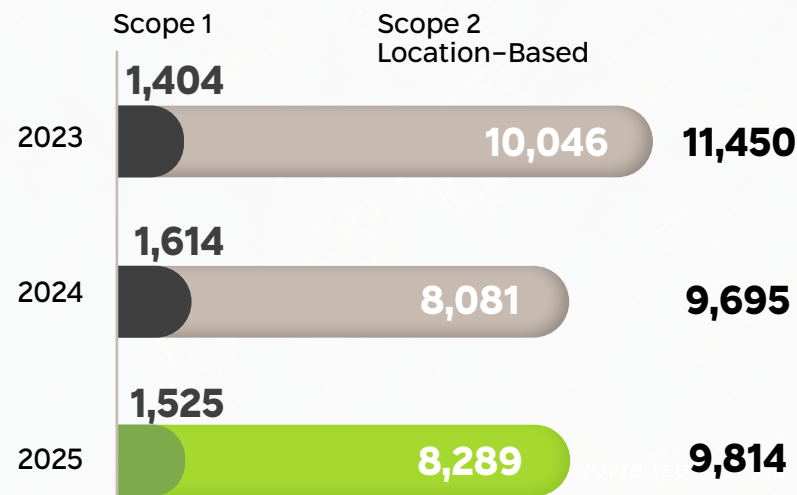
MB: market based LB: location based

Between 2023 and 2025:

- ↘ 30% in intensity by sqm
- ↘ 16% in intensity by revenue

Scope 1 and 2 location-based GHG emissions between 2023-2025

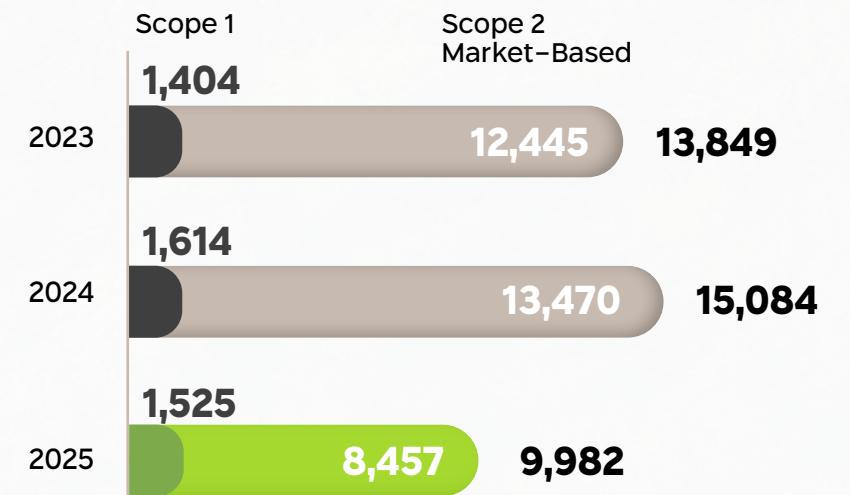
(Ton CO₂eq | GRI 102-5-6):



↘ 14% between 2023 and 2025

Scope 1 and 2 market-based GHG emissions between 2023-2025

(Ton CO₂eq | GRI 102-5-6):



↘ 28% between 2023 and 2025

Indirect Emissions – Scope 3

In 2024, Ashtrom Group published Scope 3 greenhouse gas emissions data for the first time, in accordance with the categories selected for reporting in the initial phase. In the current reporting year, Category 5 was added, presenting indirect emissions generated from operational waste.

The integration of data across all three scopes provides a broader and more comprehensive view of the Company's environmental impacts, reflecting its commitment to continuous improvement in carbon footprint management and the reduction of environmental impacts.

The Company strives to report Scope 3 emissions transparently on an annual basis, to evaluate the expansion of reporting to additional categories, and to deepen the analysis of emissions sources as part of its commitment to reducing its carbon footprint.

At the Ashtrom Group level, emissions relating to the **transportation of products to customers** (Category 9) – indirect emissions generated from downstream transportation of products to customers – were assessed, but were determined to be not material for measurement in relation to Ashtrom Properties.

Category 3

Electricity and Fuel Consumption

Upstream emissions resulting from electricity and fuel consumption across the Company's facilities and various activities

2024	2025
2,108 tons CO ₂ eq	1,983 tons CO ₂ eq

Category 6

Employees Flights

Emissions resulting from employee business travel and accommodation

2024	2025
7 tons CO ₂ eq	7 tons CO ₂ eq

Category 7

Employee Commuting Excluding Company Vehicles

Indirect emissions from commuting by employees working at the Company's headquarters at the LYFE Towers in Israel

2024	2025
109 tons CO ₂ eq	75 tons CO ₂ eq

Category 5

Waste Generated in Operations

Indirect emissions resulting from the treatment of waste generated through ongoing operations, including recycling and landfill disposal

2024	2025
Not yet measured	1,120 tons CO ₂ eq

Added in 2025

Total Scope 3 Greenhouse Gas Emissions (tons CO₂eq) (GRI 102-7):

2,224 tons CO ₂ eq for 2024	3,184 tons CO ₂ eq for 2025
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The 43% increase in Scope 3 emissions is due to the addition of a reporting category

Energy Consumption




Reducing the use of electricity, fuels, and natural gas is a key component of Ashtrom Properties' efforts to reduce carbon emissions and protect the environment. Reducing energy consumption not only supports climate change mitigation efforts, but also improves operational efficiency and reduces costs.

During 2025, and as part of the Company's policy, an agreement was signed for the supply of 100% green electricity to properties in Germany. In the UK, electricity was purchased from a supplier reporting the integration of renewable energy within its fuel mix.

As part of the formulation of its decarbonization plan, Ashtrom Group established targets for expanding its vehicle fleet through the integration of low-emission vehicles, including hybrid, plug-in hybrid, electric, and other alternative-fuel vehicles. For additional details, please refer to the [2025 Ashtrom Group Report](#).

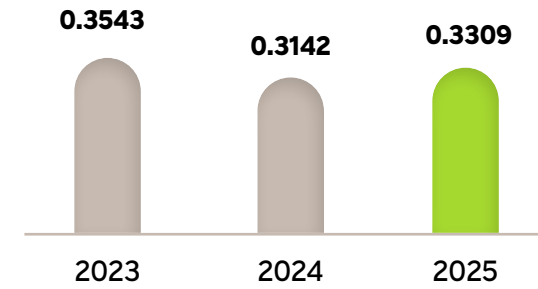
As of the end of 2025, low-emission vehicles accounted for **24%** of the total private vehicle fleet of Ashtrom Properties Israel employees.

Energy Consumption Between 2023–2025 (GJ | GRI 103–2):

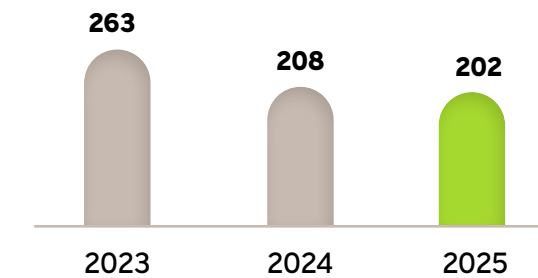
Topic	2023	2024	2025
 Total Electricity Consumption (GJ)	74,006	57,634	62,865
 Total Fuel Consumption (GJ)	24,466	27,932	26,855
 Total Heat Consumption (GJ)	12,356	13,284	15,787
Total Energy Consumption (GJ) Excluding electricity sold	110,828	98,850	105,037

 **5%** in total energy consumption between 2023 and 2025

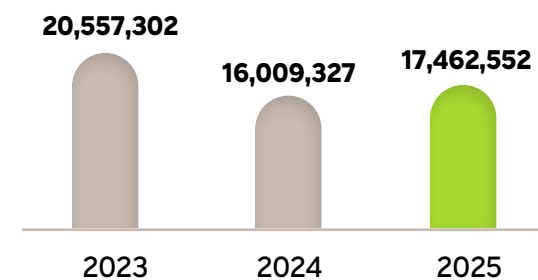
Energy Intensity
(GJ per area | GRI 103–4)



Energy Intensity (GJ per revenue in NIS millions)



Total Electricity Consumption
(kWh)



Commercial Center • Shoham



Energy Efficiency Initiatives:

Ashtrom Properties is leading a global initiative to improve the energy efficiency of its properties through the integration of advanced technologies. This initiative includes the installation of energy management and control systems, LED lighting, solar panels, electric vehicle charging infrastructure, and smart energy management solutions.

The initiative is being implemented extensively across the Company's properties in Israel, Germany, and the UK, while being tailored to the unique characteristics of each country:



- Energy Surveys and HVAC System Mapping:** During 2025, energy surveys and comprehensive mapping of HVAC systems were conducted across three Company properties. Proactive assessments were carried out to improve system performance, and outdated chillers based on Freon 22 gas were replaced with advanced and more efficient units. In addition, infrastructure upgrades were completed, including the replacement of electrical panels across eight different properties and the installation of advanced Building Management Systems (BMS), including a local controller for remote management of HVAC systems and pumps at PORT TLV.
- Transition to LED Lighting:** The replacement of all fluorescent lighting with LED systems was completed at the Hod Hasharon Towers, Beit HaGavish, Outlet Hutzot HaMifratz, BIG Fashion Bat Yam Mall (as part of the comprehensive renovation project), and industrial properties. In some properties, smart lighting fixtures with roadway control systems were also installed.
- Transition to Electric Vehicles:** At Hutzot HaMifratz, a full transition of operational and security vehicles to electric propulsion was completed. In addition, Ashtrom Group has set a target to transition its entire vehicle fleet to hybrid, plug-in hybrid, or electric vehicles.
- Electric Vehicle Charging Infrastructure:** During 2025, the charging infrastructure network was expanded through the installation of standard and fast charging stations at Beit HaGavish and the Hutzot HaMifratz complex. At the same time, and as part of efforts to improve user experience and encourage green transportation, dedicated lockers for charging electric bicycle batteries were installed at the Hod Hasharon Towers.
- Installation of Solar Panels:** Continued advancement of solar panel installations on the rooftops of properties found suitable from both technical and regulatory perspectives, in cooperation with Ashtrom Renewable Energy. As of the end of 2025, 64 solar systems had been installed across properties in Israel. During 2025, the construction of 10 new systems with a combined capacity of 2.4 MW was completed, and commercial operation commenced for 8 systems with a combined capacity of 1.7 MW. In addition, a plan is being advanced at Hutzot HaMifratz, in coordination with the Electricity Authority, for the installation of additional systems across approximately 15,000 sqm of rooftops, with an expected capacity of approximately 2 MW. The Company is also evaluating energy storage solutions in cooperation with the Israel Electric Corporation.



No. 8 First Street • Manchester, England



Germany

- **Energy Audits:** During 2025, comprehensive energy audits were completed across all portfolio buildings, providing insights into the technical systems and serving as the basis for an investment plan aimed at improving efficiency during 2026–2028.
- **System for managing and monitoring resource consumption:** Management of the properties through a dedicated system that enables monitoring, reporting, and control of ESG indicators, with the aim of improving transparency and supporting informed, data-driven decision-making.
- **Purchase of Renewable Electricity and Emissions Reduction:** During 2025, Ashtrom Germany signed an agreement for the purchase of approximately 1,800,000 kWh of **100% renewable electricity** for all of its properties in Germany. The electricity is used to operate HVAC and ventilation systems, public area lighting, and charging infrastructure. This initiative is expected to reduce emissions by approximately **640 tons** of carbon annually¹³.
- **Renewable Energy Generation:** In 2025, the construction of three new solar systems was completed at properties in Norderstedt, Dortmund, and Euskirchen, with a combined capacity of 416 kW. These systems are expected to commence operations during 2026 and contribute to an annual reduction of approximately 200 tons of carbon dioxide emissions.
- **Tenant Space and Building System Upgrades:** Ashtrom Properties Germany is implementing new tenant fit-out regulations that include the installation of energy-efficient LED lighting across all areas, motion sensors in secondary spaces, and the upgrade of heating system controls from manual to digital operation. The 2026 work plan includes the initiation of hydraulic balancing in piping systems to reduce energy consumption, the conversion of heating systems to renewable energy sources, and upgrades to building automation systems.



UK

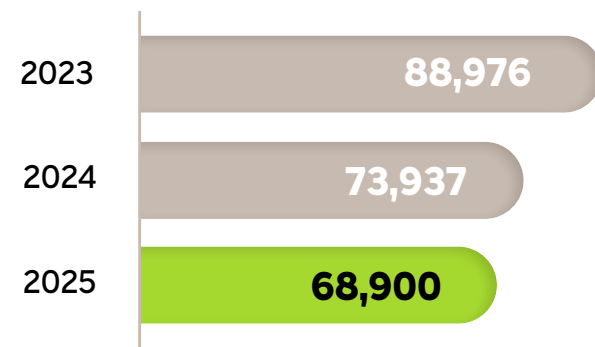
- **Steps to Reduce Emissions Across the Energy Infrastructure:** During 2025, gas infrastructure was removed from the Birmingham properties, alongside the signing of an agreement for the supply of **100%** green gas (biogas) to the **Exchange Flags property** in Liverpool. In addition, electricity for the UK properties was purchased from a supplier reporting the integration of renewable energy within its fuel mix.
- **Smart Energy Monitoring and Management:** Installation of smart meters for remote energy consumption monitoring was completed at the flagship properties **Exchange Flags, Central Square, and #8 First Street**. Installation at the Fourways property is currently underway and is expected to be completed during 2026. In addition, a Building Management System (BMS) was implemented at **#8 First Street** to improve energy efficiency and extend equipment lifespan.
- **Lighting System Upgrades and Consumption Optimization:** During 2025, the **Exchange Flags** property completed the replacement of all lighting with LED systems, excluding the parking area, which is scheduled for upgrade in 2026. At the **GWA** property, traditional “Globe” lighting was replaced with energy-efficient LED lighting, significantly reducing energy consumption. In addition, lighting sensors were installed in the parking area of **#8 First Street** to reduce electricity use outside operating hours. The newly acquired **Fourways** property is also equipped with responsive LED lighting and utilizes natural ventilation through the building's windows to reduce the need for mechanical cooling.

¹³ The estimated emissions savings were calculated according to the electricity emission factor in Germany, as presented on the tCO₂e.net website, for converting electricity consumption in kWh to tCO₂e. The calculation constitutes an estimate and does not replace a calculation based on official emission factors or electricity supplier data.

Fuel Consumption for Transportation

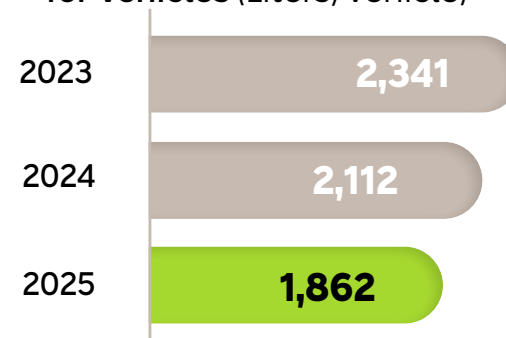
Total fuel consumption for private vehicles between 2023–2025 (GRI 103-2)¹⁴

Gasoline Consumption (Liters)



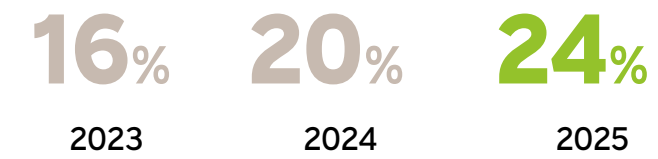
↘ **22%** Between 2023 and 2025

Fuel Consumption Intensity for Vehicles (Liters/Vehicle)



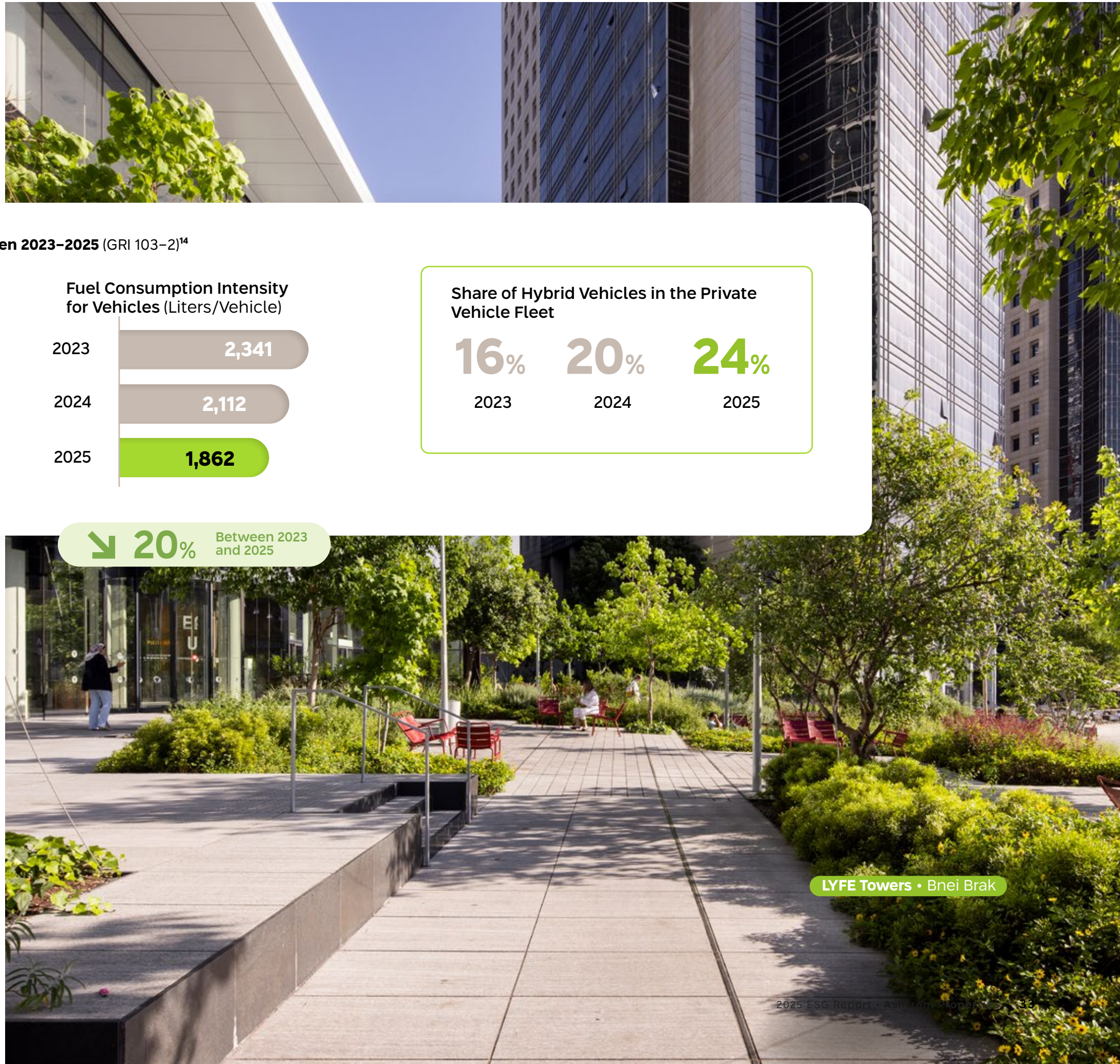
↘ **20%** Between 2023 and 2025

Share of Hybrid Vehicles in the Private Vehicle Fleet



Ashtrom Group, across all of its business divisions, including Ashtrom Properties, maintains ongoing and efficient maintenance of company vehicles, with the aim of reducing or preventing their environmental impacts.

¹⁴ Applicable to Israel employees only



LYFE Towers • Bnei Brak

Waste Management

Ashtrom Properties promotes advanced and comprehensive waste management solutions, with a focus on reducing landfill disposal, encouraging recycling, and minimizing the environmental impact of its operations:



Israel

The Company continues to advance waste management solutions across its properties, intending to achieve its strategic target of establishing waste recycling systems in 100% of its material properties in Israel by 2030.

- At the **LYFE Towers**, the smart monitoring system **Genio**, based on sensors installed in wet waste compactors, is in operation. The system enables optimization of waste collection frequency and contributes to the reduction of emissions from collection vehicles.
- At the **Hutzot HaMifratz Outlet complex**, **circular economy** principles were implemented in 2025. As part of refurbishment works on the promenade and the replacement of approximately 3,000 sqm of paving, around 650 tons of interlocking stones were diverted from landfill and instead reused by the contractor. In addition, during the year, the waste collection system at the complex was optimized by transferring part of the collection responsibility to the Haifa Municipality (in accordance with new legislation), while adjusting collection capacity to the increase in the number of employees at the site.
- The Company operates an ongoing system for the collection and recycling of used oils across its commercial complexes, including the use of designated containers that reduce the risk of leaks, environmental contamination, and the discharge of oils into wastewater systems.



Germany

At the Company's properties in Germany, a waste separation system is implemented using designated bins for cardboard, plastic, organic waste, and general waste streams, enabling efficient recycling and a significant reduction in landfill disposal. In 2025, the environmental performance of the German properties improved considerably, **with the amount of waste diverted to recycling increasing by approximately 300% compared to 2024**. In order to further improve these results, the Company is incorporating **"Green Leases"** into lease agreements, formalizing cooperation with tenants on proper waste management practices within leased areas in line with the Company's sustainability objectives.



UK

- The Company promotes a sustainable waste management strategy across all of its properties, including the installation of signage with guidelines for proper waste and energy practices, a **mandatory waste segregation policy** applicable to all tenants, and dedicated onboarding guidance for new tenants on waste separation and recycling practices.
- In 2025, Ashtrom Properties UK achieved a significant environmental milestone, reaching **0% waste** to landfill across four of its key properties: **Exchange Flags, Central Square, #8 First Street**, and **Fourways**. All waste generated at these properties is diverted either to recycling or energy recovery through active recycling facilities installed on-site. At **#8 First Street**, all building waste is recycled and used for energy generation through Refuse-Derived Fuel (RDF) processes rather than being sent to landfill.

Red Rocks • Dusseldorf, Germany

Waste Management by Waste Stream (Ton, GRI 306):

		2024 (Ton)	2025 (Ton)
	Concrete For Recycling	19	187
	Concrete To Landfill	7	34
	Cardboard For Recycling	316	349
	Cardboard To Landfill	43	247
	Plastic For Recycling	28	11
	Plastic To Landfill	157	2
	Metal For Recycling Added this year	Not yet measured	48
	Metal To Landfill Added this year	Not yet measured	11
	Used Oils For Recycling Added this year	Not yet measured	84
	General Waste For Recycling	211	425
	General Waste To Landfill	1,475	1,589
Total Waste		2,256	2,987

The increase in concrete waste and general waste quantities is attributed to renovation works conducted during 2025. Data collection procedures and supervision of this area improved during 2025.

The Capital • Jerusalem



Hutzot HaMifratz Complex • Haifa

Water Consumption

Reducing water consumption is a key component of responsible management of income-generating real estate, aimed at preserving natural resources and minimizing environmental impact. The integration of innovative water management solutions – such as leak detection systems, water recycling, and the use of water-efficient landscaping – contributes to reducing consumption and ensuring the efficient management of this valuable resource.

This approach not only helps reduce operating costs but also reflects the Company's commitment to sustainability and the preservation of essential resources for the future. The Company strives to reduce water consumption across its properties through the expanded implementation of innovative water damage prevention systems, alongside the promotion of additional water reuse initiatives.

Water Consumption Efficiency



Israel

- During 2025, the implementation of technological water management solutions was expanded, led by the WINT system for real-time monitoring and automatic leak detection. The system was implemented at the **Hod Hasharon Towers, expanded at the LYFE Towers and the Rosh Pina Mall, and is currently being installed at the Talpiot complex.**
- At the **Hutzot HaMifratz complex**, smart water meters with leak alert capabilities and irrigation systems enabling remote monitoring and control were implemented, alongside the use of synthetic grass in selected areas to reduce irrigation demand.
- The Company is operating according to a structured plan to expand these initiatives to additional properties across the portfolio, to prevent resource waste and infrastructure damage.



Germany

Smart water management systems were implemented, providing ongoing consumption data and AI-based alerts for the detection of abnormal usage patterns. These systems support damage prevention and contribute to improved operational and environmental efficiency across key properties.



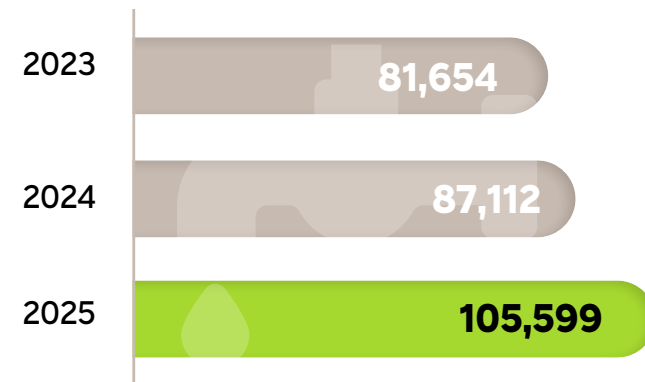
UK

- During 2025, water suppliers were consolidated under a single provider (re-tender process) to enable more accurate monitoring of consumption data and faster identification of anomalies and unusual increases in usage.
- In addition, green roofs were installed at the **Central Square** property in Leeds and at **#8 First Street** in Manchester to reduce stormwater runoff and support biodiversity.

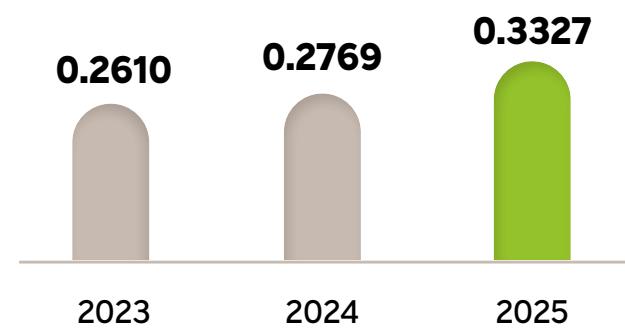
LYFE Towers • Bnei Brak



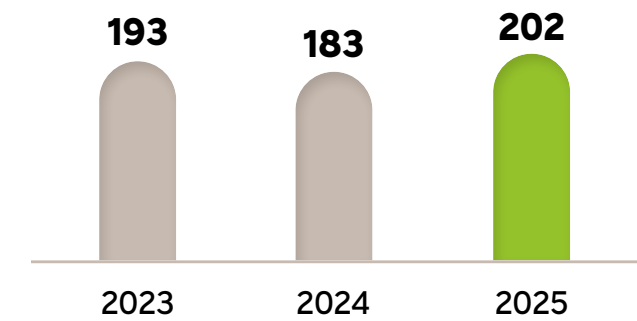
Total Water Consumption and Water Intensity (m³, GRI 303):



Water Intensity (m³ / sqm)



Water Intensity (m³ / NIS millions)



In 2025, water consumption increased primarily due to renovation work and infrastructure renewal.



High Tech Park Hod Hasharon

Stormwater Management

Ashtrom Properties operates in accordance with the requirements of leading environmental and green building standards, including LEED (Gold level and above), BREEAM, and DGNB, all of which require the implementation of dedicated stormwater management solutions. The Company places significant importance on flood preparedness and the prevention of infrastructure damage, while also leveraging opportunities for stormwater retention and water reuse where feasible.

As part of this policy, advanced planning solutions are incorporated into all new projects and asset enhancement initiatives, in collaboration with professional consultants, with the aim of ensuring optimal stormwater management within project boundaries. These solutions include, among others, the planning of blue roofs, detention systems, the reduction of impermeable surfaces in favor of permeable areas, and local groundwater infiltration.

In 2025, this commitment was reflected in a series of significant achievements across all areas of operation. The RISHO project (Phoenix Campus), which received the "Outstanding Building Project" award, was designed to meet the LEED Gold standard, including advanced drainage and water management systems as part of the complex and innovative engineering design of the project.

At the same time, in managed properties such as PORT TLV, which achieved LEED Platinum certification this year, and the Hod Hasharon Towers, currently undergoing certification processes, strict maintenance and monitoring procedures are implemented to ensure the proper operation of drainage and detention systems.

Within its international operations, the Company adheres to stringent local regulations, such as SuDS (Sustainable Drainage Systems) standards in the UK and DGNB requirements in Germany, including flood risk assessments and the advancement of infiltration solutions in properties undergoing certification processes, such as the Leipzig property. Any new applicable regulation in this field is implemented immediately in projects under planning and construction, as part of the Company's commitment to reducing environmental impacts, preventing flooding, and strengthening the urban resilience of its properties.

Biodiversity Conservation

Ashtrom Properties views the preservation of biodiversity and the protection of ecosystems as an integral part of its environmental responsibility, incorporating these considerations into both the planning of new projects and the renovation of existing properties.

The Company works to reduce the environmental impact of its activities and promotes solutions that support the restoration and preservation of local ecological systems, in accordance with the **biodiversity policy** formulated by Ashtrom Group, while also advancing awareness of the subject.

Ashtrom Properties conducts environmental assessments where required and undertakes actions for tree preservation and relocation, in accordance with the guidelines of local authorities and forestry officials. The Company also promotes the rehabilitation of green areas and the planning of green parks as part of its efforts to preserve and restore ecological systems through project planning processes.

In addition, the Company works in ongoing collaboration with environmental and green building consultants, including agronomists and hydrologists, throughout the planning and execution phases of

its projects. Their involvement supports environmentally sensitive planning and the integration of elements that contribute to the preservation of local ecological systems.

In selected projects, biodiversity-supporting solutions are integrated, including green roofs (such as in the residential building of **The Capital** project), green development areas, local biodiversity-supporting vegetation, and ornamental ponds in projects such as **LYFE C, OLIO,** and **RISHO**. Special emphasis is placed on land rehabilitation and the improvement of urban environments. For example, in the **LYFE Bnei Brak** and **LYFE Bat Yam** projects, former garage areas and parking lots were transformed into landscaped and green public spaces following soil remediation and the rehabilitation of contaminated areas. In the "**HaYetzira**" project, plans include the removal of a polluting gas station, the preservation of a historic building, and the development of a green area spanning hundreds of square meters.

At the **Colmore Gate complex**, located in the heart of Birmingham's prestigious business district, one of the city's largest rooftop terrace gardens was developed, providing tenants with green spaces and an urban green oasis.



Colmore Gate • Birmingham, England

Management and Environmental Compliance

The Company operates in accordance with applicable environmental regulations, while integrating environmental considerations into planning and operational decisions and continuously improving processes aimed at reducing negative impacts. During the reporting period, no incidents were recorded that resulted in significant environmental fines. The Company continues to review its operations in light of regulatory developments and implement the required adjustments to reduce emissions, conserve resources, and maintain transparency toward stakeholders.

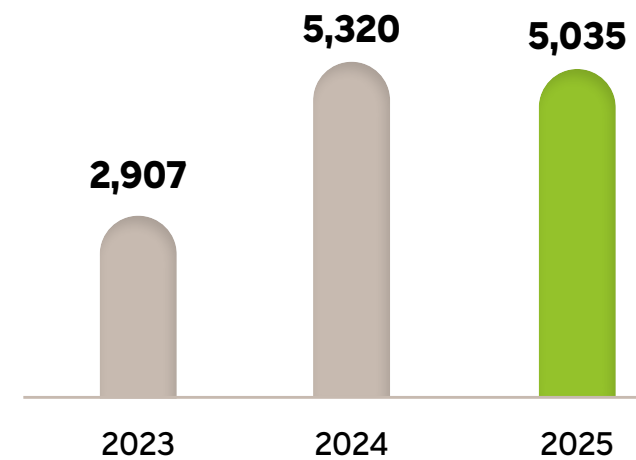
Ashtrom Properties manages its environmental activities with a strong emphasis on environmental compliance, while also advancing initiatives aligned with the strategic priorities and environmental targets defined by the Company. Environmental management is carried out across several parallel areas:

- **Promoting environmental sustainability awareness** – through knowledge enhancement and employee participation in relevant courses, workshops, and conferences.
- **Developing policies and work procedures** – to ensure the structured management of property operations and maintenance, including renovation and construction activities related to the procurement of construction materials, construction waste management, and indoor air quality management during project execution. In accordance with Company policy, these procedures encourage the use of green materials, as well as the separation of waste streams for recycling and proper treatment.
- **Continuous improvement of a greenhouse gas emissions calculation methodology** – aligned with the GHG Protocol and based on operational and financial control principles. The methodology will be periodically reviewed and updated as required.
- **Establishment of clear targets** – aligned with the strategic priorities defined by the Company in this area.
- **Advancement of asset and system upgrade initiatives alongside the implementation of innovative solutions** – to support compliance with certification targets.
- **Ongoing monitoring and control** – to ensure consistent measurement of progress against targets, with an emphasis on the quantitative monitoring of greenhouse gas emissions.



Environmental Investment and Expenditure Management

Total Investments and Expenditures for the Promotion of Environmental Aspects (NIS):



Ashtrom Properties allocates significant resources toward advancing its environmental targets, driven by the understanding that investment in sustainable infrastructure generates long-term economic and operational value. In 2025, we executed a large-scale strategic initiative to install photovoltaic systems on the rooftops of the Company's properties in Israel and Germany. This investment, totaling NIS 7 million, in renewable energy generation constitutes a key means for the Company to prevent carbon emissions.



Fostering Connected Communities

Fostering Connected Communities

At Ashtrom Properties, we view human capital as a key component in our ability to manage and develop high-quality properties over the long term. Accordingly, we are committed to developing, nurturing and retaining skilled and professional employees who support the Company's business activities. We invests in human capital throughout the entire employee lifecycle – from recruitment and onboarding processes, through ongoing professional and managerial development, to creating opportunities for both professional and personal growth.

Ashtrom Properties is committed to creating a safe, supportive, and inclusive work environment for its employees, while also providing tenants and customers with a high-quality, accessible, and safe user experience across its managed properties.

As part of this commitment, the Company integrates considerations of safety, accessibility, and user experience into the planning and management of its properties, including the advancement of transportation accessibility and facilities that support users' needs.

We believe that all people are equal and are committed to protecting the human rights and well-being of all our employees. The Company prohibits discrimination based on gender, age, religion, disability, political opinion, sexual orientation, marital or personal status, socioeconomic background, or any other discriminatory grounds.

We place great importance on providing equal opportunities to all employees and job candidates across all areas of employment, including recruitment, appointments, and professional advancement.

The Company operates in accordance with the [Human Rights Policy](#) established under the leadership of Ashtrom Group and promotes employee awareness of this subject.


By 2027, we aim to achieve:

Distribute tenant satisfaction surveys across **100%** of the Company's material properties in Israel.



By 2030, we aim to achieve:

40% female representation in middle and senior management positions.



→←
Expand employee involvement in ongoing and continuous volunteering initiatives.

Support local communities through various forms of donations, as part of participation in Ashtrom Group's donation targets.



Fair and Respectful Employment

We strive to ensure that our employees feel valued and are provided with opportunities to fully realize their potential. The Company's culture is based on open dialogue and mutual respect.

We recognize the importance of work-life balance and act with respect for our employees' personal time and private lives.

The VP of Human Resources at Ashtrom Group is responsible for labor relations at Ashtrom Properties Israel. Given the scope of Ashtrom Properties' operations in Germany and the UK, the CFO and CEO also share responsibility for human capital management and labor relations in these regions.

The Company reports that approximately 100% of its employees in Israel earn wages that are at least 10% higher than the statutory minimum wage.

15. Including employees engaged in projects that are jointly owned by the Company and its affiliated entities

16. Applies to Israel employees only

17. Including 2 employees who moved to another company within the Ashtrom Group

18. Including 4 employees who moved to another company within the Ashtrom Group

Workforce Composition at Ashtrom Properties (GRI-405):

Organizational Unit	2023	2024	2025
Israel ¹⁵	91 (51% Women)	81 (52% Women)	84 (51% Women)
Germany	12 (50% Women)	16 (56% Women)	17 (50% Women)
UK	10 (30% Women)	11 (36% Women)	18 (50% Women)
Total	113 (50% Women)	108 (51% Women)	119 (51% Women)
Turnover Rate (%)¹⁶	33%	28%	21.7%
Average Tenure¹⁶	6.71	7.53	7.1

Employee Turnover (GRI-401):

		2023			2024			2025		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
Employees and Managers Hired	Total <30	7	0	7	10	4	14	12	6	18
	Total 30-50	7	15	22	5	3	8	10	10	20
	Total >50	0	3	3	3	0	3	1	3	4
	Total	14	18	32	18	7	25	23	19	42
Employees and Managers Whose Employment Ended	Total <30	4	1	5	5	3	8	10	0	10
	Total 30-50	7	13	20	11	5	16	8	5¹⁷	11
	Total >50	1	5	6	2	5	7	2	6¹⁸	4
	Total	12	19	31	18	13	31	20	11	31



Employment Structure

Ashtrom Properties employees are employed under personal employment agreements, without the application of collective bargaining agreements. Employees may be rewarded from time to time through bonuses, based on achievements, individual performance, and effort invested, in accordance with the Company's compensation policy.

Contract Workers

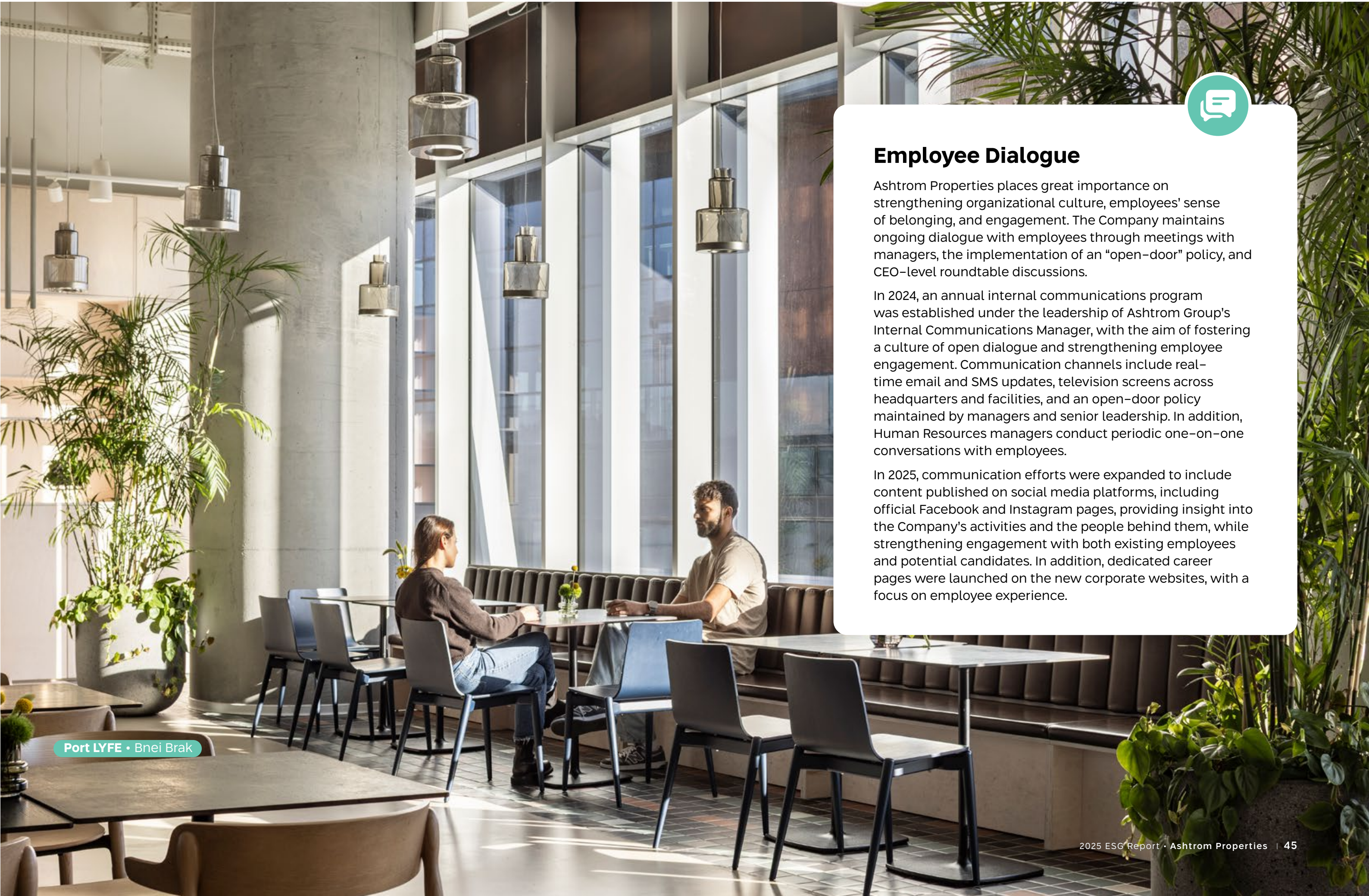
The Company acts to ensure the rights of all workers operating within its properties, including contract workers in the fields of cleaning, security, and maintenance. Service providers are required to present a valid certification from an external wage auditor confirming that their employees' wages and employment conditions comply with applicable legal requirements.

Through this approach, the Company maintains a high standard of responsibility toward workers who are not directly employed by the Company, as part of its commitment to social responsibility throughout the supply chain.

Breakdown of Employment Type¹⁹ (GRI-401):

	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees with Global Salary Contracts	39	42	81	34	40	74	51	50	101
Employees with Monthly Salary Contracts	18	12	30	18	15	33	9	8	17
Employees with Hourly Wage Contracts	-	1	1	-	-	-	1	-	1
Service Providers (Freelancers)	1	-	1	1	-	1	-	-	-
Total Number of Salaried Employees	58	55	113	53	55	108	61	58	119
Total Full-Time Employees	56	42	98	53	49	102	52	58	110
Total Part-Time Employees	2	13	15	-	6	6	9	-	9
Total Number of Employees	58	55	113	53	55	108	61	58	119

¹⁹ Including employees engaged in projects that are jointly owned by the Company and its affiliated entities



Employee Dialogue

Ashtrom Properties places great importance on strengthening organizational culture, employees' sense of belonging, and engagement. The Company maintains ongoing dialogue with employees through meetings with managers, the implementation of an "open-door" policy, and CEO-level roundtable discussions.

In 2024, an annual internal communications program was established under the leadership of Ashtrom Group's Internal Communications Manager, with the aim of fostering a culture of open dialogue and strengthening employee engagement. Communication channels include real-time email and SMS updates, television screens across headquarters and facilities, and an open-door policy maintained by managers and senior leadership. In addition, Human Resources managers conduct periodic one-on-one conversations with employees.

In 2025, communication efforts were expanded to include content published on social media platforms, including official Facebook and Instagram pages, providing insight into the Company's activities and the people behind them, while strengthening engagement with both existing employees and potential candidates. In addition, dedicated career pages were launched on the new corporate websites, with a focus on employee experience.

Port LYFE • Bnei Brak

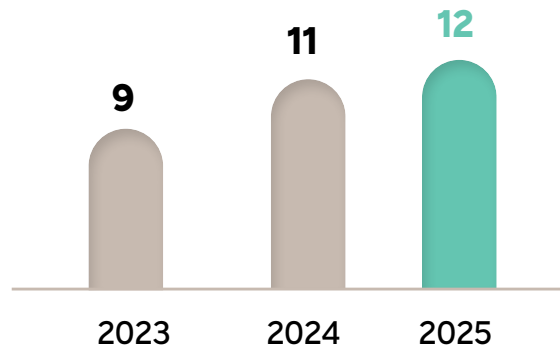
Diversity and Inclusion

Diversity and inclusion are fundamental pillars of Ashtrom Properties' organizational culture and reflect our deep commitment to respecting the dignity and uniqueness of every individual. We strive to create an inclusive, safe, and respectful work environment in which diversity is viewed as an asset that enriches dialogue, encourages innovation, and drives excellence. We believe that respect, equality, and inclusion create a strong foundation for shared success and enable all of us to grow together – both as individuals and as one united and resilient community.

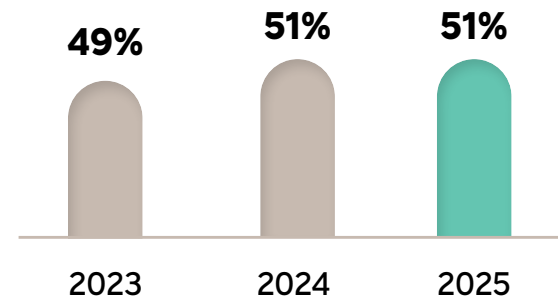
Diversity data, by gender and age (GRI 405-1):



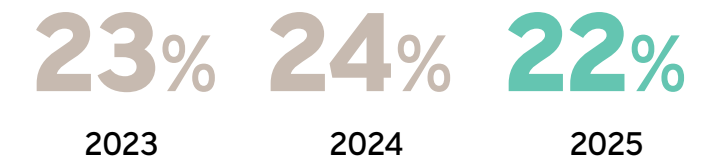
Women in Senior and Middle Management



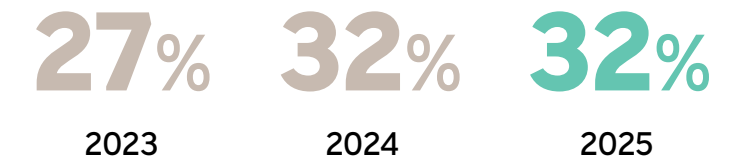
Share of Women Managers out of Total Managers



Share of Employees Above the Age of 50 in the Workforce



Share of Women in the Workforce



Employment Data by Position and Age²⁰

	2023				2024				2025			
	Under 30	Between 30 and 50	Above 50	Total	Under 30	Between 30 and 50	Above 50	Total	Under 30	Between 30 and 50	Above 50	Total
Total Senior Managers	–	11	2	13	–	9	4	13	0	14	2	16
Total Middle Managers	–	10	4	14	2	18	7	27	2	15	5	22
Total Non-Management Employees	19	44	23	86	19	34	15	68	23	39	19	81
Total	19	65	29	113	21	61	26	108	25	68	26	119

The distribution of employees indicates organizational stability and a mature, experienced workforce, alongside the integration of young and veteran employees across various age groups

Employment of People with Disabilities

Ashtrom Properties views the employment of people with disabilities as both an important social contribution and a meaningful opportunity to create an inclusive workplace. As part of Ashtrom Group's activities, the Company collaborates with organizations specializing in the integration of people with disabilities into the workforce, including "All Good", Belev Echad, and Alwyn Israel.

Following the "Swords of Iron" war and the large number of injured individuals, the Group proactively approached the Rehabilitation Department of Israel's Ministry of Defense to offer employment opportunities for wounded IDF veterans, both newly injured and veterans from previous conflicts, across various roles. In addition, during 2025, an agreement was signed at the Government Complex Mall in Be'er Sheva for the recruitment of an employee with disabilities through the "Yachdav" association.

Equal Pay

Ashtrom Properties is proud to comply with the requirements of the Equal Pay Law and to publish gender pay gap data as part of its commitment to transparency, equal opportunity, and the promotion of a fair workplace environment. The Company views this process as an important tool for identifying gender-based disparities and ensuring that all employees are compensated fairly according to their qualifications, achievements, and contribution to the organization.

Ashtrom Properties publishes an annual report on gender pay gaps in Israel, which indicates that no gender pay gaps were identified in three out of four employee comparison groups. In only one group was a gap identified in favor of men, primarily due to differences in tenure, experience, job characteristics, and related benefits.

Link to [Ashtrom Properties' 2024 Equal Pay Report](#) (GRI 405). The report is published in Hebrew.



²⁰ Including employees engaged in projects that are jointly owned by the Company and its affiliated entities

Employee Development and Empowerment

Ashtrom Properties views human capital development as a key pillar of its success and invests in professional training and educational programs tailored to the various roles and organizational needs. These training programs are conducted both within Ashtrom Group and through external frameworks. In addition, as part of employee development initiatives, the Company enables participation in professional seminars, exhibitions, and training programs in Israel and abroad.



Our Focus Areas for Employee Development and Empowerment

Regulatory Training

Ashtrom Properties is committed to ensuring a safe and healthy work environment for its employees, while maintaining full compliance with regulatory requirements and the highest professional standards. During 2025, a variety of training sessions and professional courses were conducted on topics relevant to employee safety and well-being. These included fire safety training, forklift training, maintenance safety, first aid training, and safety trustee training for management representatives, among others.

Alongside these initiatives, we led a management development program for both middle management and senior leadership. For middle management, the program focused on fostering a culture of partnership, embedding management approaches tailored to the Company's activities and evolving business environment, and developing advanced 360-degree leadership and management skills.

In 2025, a performance management process was implemented for middle management and above. As part of this initiative, core managerial competencies were defined across Ashtrom Group and adapted for Ashtrom Properties, reflecting a significant advancement in the definition of the Company's management standards.

The process contributed to strengthening a professional, self-aware, and attentive management culture, connecting the values of professionalism and continuous improvement with the personal and professional development of Ashtrom Properties' employees.

At the senior leadership level, a structured executive development process was implemented alongside organizational restructuring initiatives and adjustments to the organizational structure, aimed at strengthening organizational effectiveness and supporting growth.



~1,207 hours
of regulatory training were
conducted during 2025

Internal Training and Development Programs

Training and learning processes constitute a key pillar in the development of employees' professional and personal capabilities and contribute significantly to improving the overall performance of the organization. Professional courses – such as Excel training at various levels, workshops for creating effective presentations, and learning programs focused on digital trends – provide employees with practical tools to enhance the quality and efficiency of their work.

Alongside these initiatives, employees are provided with content aimed at developing a broad range of skills, including negotiation management, workplace creativity, and participation in inspirational conferences. Training programs on innovative topics such as Generative AI and Canva Pro workshops connect employees to advanced technological trends and support their adaptation to changes in the evolving labor market.

Additional activities held during 2025, including gatherings for employees returning from reserve duty and inspirational events, contributed to strengthening employees' sense of belonging, motivation, and engagement.



~1,263 hours

of internal training and employee engagement activities were conducted during 2025

Participation in Professional Seminars and Conferences

Professional development through participation in seminars and conferences serves as a key tool for enhancing employees' skills, expanding knowledge, and deepening understanding of the Company's core areas of activity. Professional conferences – such as the Engineers Association Conference, the Green Innovation Conference, and sustainability conferences focused on greenhouse gas reduction – provide exposure to innovative technologies, global market trends, and advanced working methodologies.

Additional conferences, such as the annual Accountants Conference and the Shopping Mall Operations Managers Conference, also contribute to strengthening professional relationships with peers and industry experts, and serve as platforms for professional collaboration. These initiatives enhance the Company's organizational capabilities and have a direct impact on performance in areas material to its operations, including fire safety, engineering planning, and marketing.



During 2025, our employees participated in professional seminars and conferences totaling

~513 hours

Ashtrom Properties employees are eligible for support in pursuing academic degrees and professional courses. During 2025, seven employees received Company support for academic studies and external training programs.

Training Data (GRI 404-1, 403-5):

	2024	2025
Total Training Hours	1,928	2,983
Average Training Hours per Employee	18	25

In the area of internal communications, ongoing communication is maintained with employees, including the distribution of a quarterly newsletter to all Company employees, aimed at strengthening transparency and organizational engagement. In addition, emphasis was placed on enhancing employees' sense of belonging and connection through departmental team-building activities, as well as a company-wide engagement day.

Employee Safety, Health, and Well-Being

A Safe and Respectful Work Environment

At Ashtrom Properties, we place the highest importance on providing a pleasant, safe, and respectful work environment, based on the understanding that employee safety and well-being are essential to both personal and organizational success. We are committed to maintaining appropriate working conditions and fostering a strong sense of security and well-being among our employees.

Ashtrom Properties maintains a zero-tolerance policy toward violence of any kind, harassment, bullying, or abusive behavior in the workplace. As part of this policy:

- Periodic training sessions are conducted to raise awareness of respectful conduct in accordance with applicable law and the values of the Group's Code of Ethics.
- The Company's sexual harassment prevention policy is prominently displayed in Company offices.

During 2025, no complaints regarding sexual harassment or workplace abuse were reported.

The Company operates in accordance with the [Employee Health and Safety Policy](#) established by Ashtrom Group, while promoting broad organizational awareness of these principles.

Road Safety – Awareness and Protecting Employees' Lives

Ashtrom Properties is committed to promoting road safety through periodic reminders and updates distributed by Ashtrom Group's vehicle department, with particular emphasis on high-risk periods such as winter, holidays, and the beginning of the school year. The Company encourages safe driving practices, maintaining safe distances, and avoiding distractions while driving, with the aim of protecting the safety of employees and all road users.

Safety of Contract Workers

The safety of all individuals present at the Company's properties, including contract workers, is a top priority. At selected properties, dedicated safety training sessions for contract workers are conducted and organized by the property management companies.

In addition, periodic safety inspections carried out across the properties include a systematic review of safety conditions for employees, contract workers, and visitors alike, with a focus on risk identification and immediate corrective action.

Construction Site Safety

In development projects where the Company engages with a main contractor, periodic safety inspections are conducted at construction sites managed by the contractor, as part of the Company's overall commitment to protecting the health and safety of workers and visitors on site.

The oversight process is carried out through collaboration between the Engineering Department and the Assets Department, including ongoing meetings for risk assessment, analysis of findings, and implementation of required improvements. The Company views supervision of safety at construction sites as an integral part of its corporate responsibility.

Occupational Health and Safety Incident Data in Israel (GRI 403-9)									
Number of Occupational Accidents (Road Accidents)			Number of Lost Workdays Due to Occupational Accidents			TRIR			
2023	2024	2025	2023	2024	2024	2023	2024	2025	
2	1	1	24	20	18	0	0	0	

Employee Well-Being

The employee experience at Ashtrom Properties is based on the principles of community, personal connection, and professional purpose. Throughout 2025, we continued to foster a supportive organizational environment that promotes resilience, teamwork, and appreciation as a foundation for long-term business success.

The Company makes a point of celebrating holidays, special occasions, and milestones with its employees, alongside team-building activities and social events held throughout the year, all with the aim of strengthening employees' sense of belonging, community, and mutual appreciation.

Through a structured well-being policy, investment in community-oriented activities, and the strengthening of connections between management and employees, the Company works to create an empowering and long-term employee experience.

Among the key employee well-being initiatives carried out during 2025



Resilience and Community:

Departmental team-building days and a company retreat at "Kramim" hotel, alongside annual appreciation events for Group employees.



Celebrating Special Occasions:

Holiday celebrations across Company properties, happy hour events, and activities marking International Women's Day.



Onboarding and Development:

Quarterly orientation days for new employees and professional workshops (such as storytelling workshops) aimed at developing personal and professional skills.

We believe that employee well-being is more than just an experiential activity – it is a key driver of human connection, organizational belonging, and a shared sense of purpose. Accordingly, our well-being initiatives are designed through attentive listening to employees, cross-departmental collaboration, and a holistic understanding of everyday work life. Together, these efforts enable Ashtrom Properties to lead not only in real estate, but also in people.





Port LYFE • Bnei Brak

Healthy, High-Quality Living Environments for Tenants and Users

Ashtrom Properties works to develop and manage assets that promote high-quality, healthy, and accessible living and working environments, while enhancing the experience of tenants and property users.

The Company advances mixed-use projects that integrate residential, office, and commercial spaces, alongside shared areas designed for user well-being, including co-working spaces and community areas. This approach contributes to the creation of a dynamic environment, strengthens the connection between the property and the local community, and supports tenant satisfaction.

In addition, the Company works to enhance the tenant experience through the implementation of technological systems for managing relationships with tenants and optimizing property maintenance and operational processes.

At the planning stage, the Company incorporates principles that support quality of life and sustainability, including:

- Planning green spaces for the use of tenants and the surrounding community
- Planning operational functions underground in order to reduce environmental hazards and improve the quality of public spaces
- Utilizing rooftop areas as active spaces for the benefit of users
- Promoting transportation accessibility, including bicycle facilities, locker rooms, and electric vehicle charging stations

Ashtrom Properties Creates Thriving and Sustainable Spaces

Ashtrom Properties plays a significant role in creating spaces that empower and support the communities in which it operates. Through the development, enhancement, and management of high-quality income-producing assets, the Company strengthens the connection between people and workplaces, while supporting the creation of hubs for interaction and collaboration for both businesses and local communities.



OLIO • Bat Yam

A dynamic mixed-use complex integrating residential, commercial, and leisure spaces, directly connected to the Bat Yam Big Fashion Mall through a green rooftop above the commercial level. The architectural design incorporates open spaces that encourage an active lifestyle, alongside solutions for noise reduction and the concealment of infrastructure systems for the benefit of residents and visitors. The complex offers a unique one-stop-shop living experience, combining spacious sea-view residences with advanced workspaces, leisure and entertainment facilities, a shopping mall, a boulevard of restaurants and cafés, and an on-site fitness center. The project's strategic location provides excellent accessibility to major transportation routes, including proximity to the Ayalon Highway, the Yoseftal railway station, the Red Line light rail station, and the future M3 metro line, which is expected to transform the area into a major transportation hub connected to the greater Tel Aviv metropolitan area.



LYFE • Bnei Brak

The living environment at the LYFE Towers combines work and leisure, featuring green views of Park HaYarkon, a fitness center, a rich culinary complex, and convenient transportation access that enhance the quality of life for tenants. The complex also includes the managed office space Port LYFE, offering a green rooftop for tenants' well-being and a conference center for business and content events. Located in the heart of Bnei Brak's business district (the BBC complex), the project enjoys proximity to major transportation routes and key transit hubs, and is within walking distance of the Ben Gurion station of the Red Line light rail. In addition, the upper level of the above-ground parking structure was redesigned and converted into landscaped green development areas that will connect the existing towers (A+B) with the future Tower C, for the benefit of the complex's tenants, at the expense of existing parking spaces.

Ashtrom Properties Creates Thriving and Sustainable Spaces



Comm-U • Jerusalem

In recent years, the Talpiot neighborhood has become one of Jerusalem's emerging urban centers, driven by extensive renewal processes that have transformed the area into a vibrant mixed-use district inspired by leading global city centers. The project includes two office towers above a commercial and leisure podium, with a total area of approximately 40,000 sqm. Strategically located just 100 meters from Hadar Mall and along the future light rail route, the project will provide tenants with convenient access to three future light rail stations and to the Mesila Park. Its advanced urban planning, green spaces, and strong connectivity to public transportation and recreational areas are designed to create an ideal balance between work and leisure in the heart of Jerusalem.



RISHO, The 1000 Complex

An innovative mixed-use complex located in the 1,000 District in Rishon LeZion, spanning approximately 60 dunams and incorporating a green park of approximately 10 dunams. Phase A of the project will include three office buildings, commercial areas, and the PORT RISHO managed office complex, totaling approximately 130,000 sqm alongside the Phoenix Campus. Phase B is planned to include three additional buildings with a total area of approximately 177,000 sqm.

Tenants will benefit from green open spaces, bicycle paths, proximity to leisure and entertainment destinations, and high accessibility to public transportation – creating a convenient environment that supports a healthy balance between work and leisure.

The project is strategically located near major transportation routes and introduces a new standard for mobility planning within the public realm, including proximity to a railway station, connections to three future light rail lines, and easy pedestrian and bicycle access throughout the complex.



The Capital • Jerusalem

A unique luxury mixed-use project located in the new business district at the entrance to Jerusalem, spanning approximately 83,000 sqm. The complex comprises two towers that integrate residential, office, and commercial spaces, alongside green areas, bicycle paths, a swimming pool, and spa facilities.

The office tower will feature curtain-wall facades designed to maximize natural daylight, as well as spacious sun terraces, a green rooftop, and a wide range of services and amenities aimed at enhancing the workplace experience.

The residential tower will include 219 apartments designed to the highest standards, with premium specifications and carefully curated interiors. Residents will enjoy a green rooftop terrace, a swimming pool and sauna complex, a residents' club, a business lounge, and meeting rooms.

The Capital is strategically located adjacent to the courthouse complex and the government district, offering excellent accessibility to the light rail, the central bus station, the heavy rail network, major transportation routes, and the Mahane Yehuda Market.

Ashtrom Properties Creates Thriving and Sustainable Spaces



LYFE • Bat Yam

A mixed-use project currently in the early stages of construction (commenced in 2025), comprising approximately 45,000 sqm of office and commercial space, approximately 21,000 sqm of residential space for sale (228 housing units), and approximately 18,200 sqm designated for special housing (approximately 270 housing units).

The complex is designed to integrate employment, commercial, and residential uses to high standards and is planned to achieve the international LEED Gold green building certification. The project leverages the strong transportation accessibility of Bat Yam's emerging business district and its connectivity to mass transit systems, offering an advanced and highly accessible urban environment.



The Orgim Complex

A new and advanced neighborhood in Be'er Sheva spanning approximately 86 dunams, planned as a mixed-use development comprising approximately 117,000 sqm of office space, approximately 28,000 sqm of commercial space, and approximately 155,000 sqm of residential space.

The complex is planned in accordance with the "Blue Zones" model, promoting an urban vision centered on health, longevity, community, and the reduction of polluting transportation. The environmental development plan includes shaded streets, public gathering plazas, and a central boulevard featuring a "dry stream" landscape element that surrounds the complex and reflects the area's local environmental heritage.

The project is designed to achieve **LEED Gold** certification and is expected to contribute significantly to urban renewal and regional development while creating meaningful economic and social value.



Central Square • UK

The building comprises 11 office floors above a commercial level, with a total area of approximately 21,000 sqm, alongside a parking facility with 128 parking spaces. The building features column-free floor plates of approximately 2,300 sqm, a winter garden, and a rooftop garden that provide meeting and leisure spaces for tenants. It holds a BREEAM Outstanding certification and an EPC A energy rating.

The project was designed according to a holistic sustainability approach, integrating renewable energy solutions, and was the first multi-tenant office building in the UK to achieve a BREEAM Outstanding rating with a score of 89.7%, alongside an Energy Performance Certificate (EPC A) rating. The building incorporates innovative technologies, including a low-carbon gas-powered Combined Heat & Power (CHP) unit that supplies all domestic hot water needs and part of the building's electricity demand, as well as water-saving measures such as dual-stage faucets. The structure was designed to maximize natural daylight and views while providing excellent ventilation.

Its strategic location next to the railway station ensures high transportation accessibility and encourages the use of public transportation. In addition, the building offers end-of-trip facilities for employees and visitors, including bicycle storage, showers, changing rooms, and electric vehicle charging stations in the underground parking facility, supporting sustainable mobility and accessibility.

Refurbishments and Upgrades:



UK

Colmore Gate • Birmingham

An office building located in the heart of Birmingham's business district, acquired in 2021. During 2025, the Company continued implementing a comprehensive refurbishment and upgrade project incorporating significant environmental aspects, including:

- Transformation of the building into a fully electric asset with no reliance on gas, including the replacement of MEP systems with energy-efficient systems.
- As part of circular economy principles, the Company reuses materials removed from the building (such as granite) as raw materials for future finishes.
- Development of one of the city's largest green rooftop terraces, incorporating extensive planting to promote biodiversity and enhance tenant well-being.
- Achievement of the prestigious **NABERS UK** certification with a 5-star rating.



Germany

Querstraße 1-11 • Leipzig

A major redevelopment project under which the property is being converted into the new headquarters of the energy corporation VNG AG. The redesigned plan includes a complete renewal of the building facade, alongside a full interior transformation. The project also features comprehensive upgrades to the technical systems aimed at improving indoor air quality and thermal comfort, as well as the creation of spaces that encourage flexibility and collaboration. In addition, an underground parking facility is being developed, incorporating extensive infrastructure for cyclists and electric vehicle charging, complementing the property's high accessibility to public transportation. The entire project is designed to meet the stringent standards of the German DGNB Gold certification, ensuring a high-quality indoor environment, long-term sustainability, and consideration of biodiversity as an integral part of the user experience within the property.



BIG Fashion • Bat Yam

The mall underwent a refurbishment and transformation into an open urban environment connected to the surrounding street. As part of the renovation, facades were opened, the food court was upgraded, and a dynamic interior design concept based on the "customer journey" was implemented, incorporating digital media and adaptive lighting.

In addition, a cinema complex was added in collaboration with the municipality, and in the future the mall will be directly connected to the residential and office towers of the OLIO project through a green rooftop.

Refurbishments and Upgrades:



Outlet Hutzot HaMifratz • Haifa

During the year, upgrade works were carried out at the open-air commercial complex in order to enhance the quality of the public space and the visitor experience. The renovation focused on creating a pleasant, accessible, and well-organized environment that promotes comfort, safety, and high-quality use of the complex.

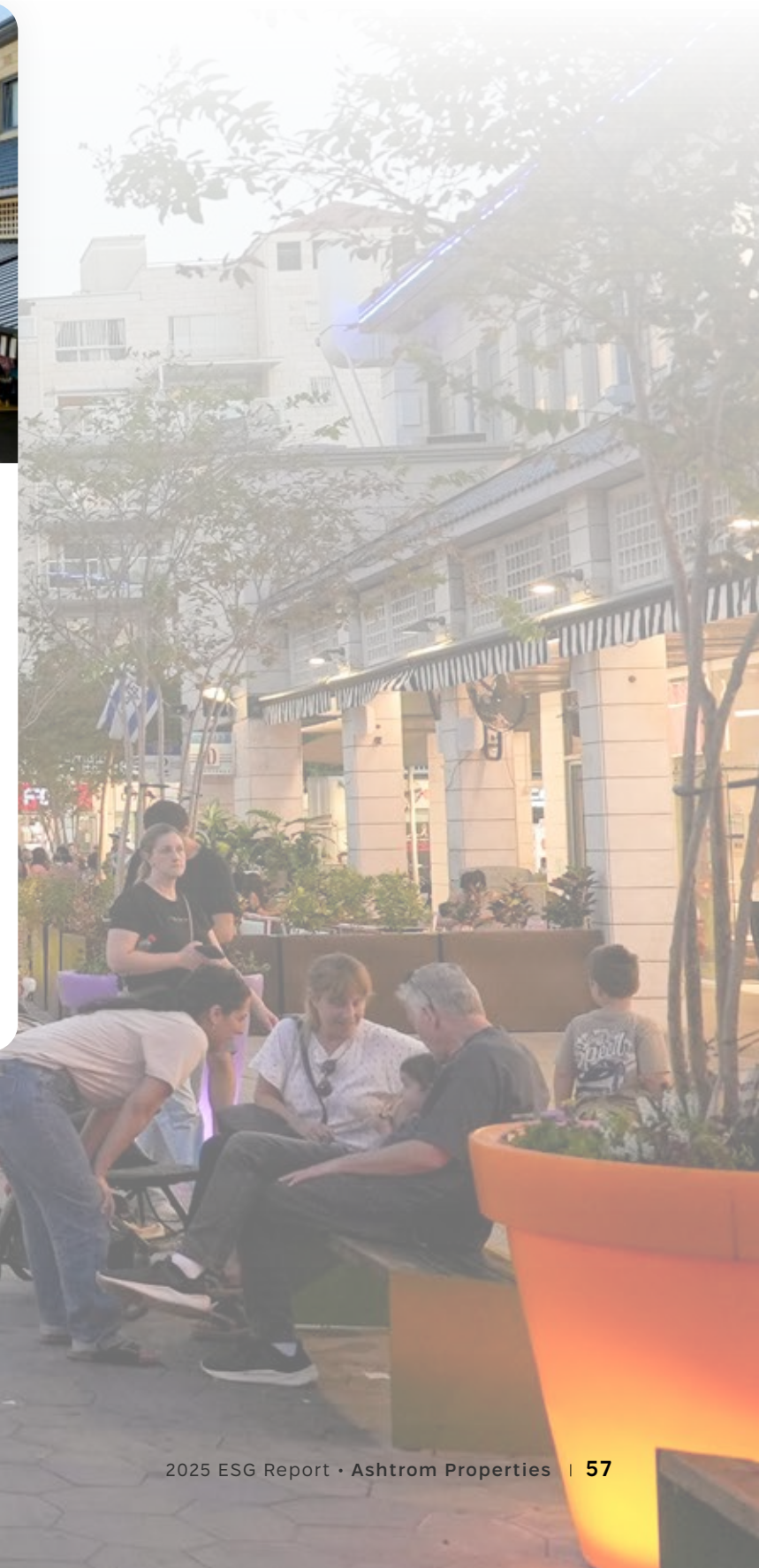
The project also incorporated principles of sustainability and operational efficiency, including the reuse of approximately 650 tons of interlocking paving stones instead of sending them to landfill, the upgrade of lighting systems to energy-efficient LED lighting, and the implementation of smart meters for water consumption management.



Shoham Commercial Center

The center underwent a refurbishment and redesign process aimed at enhancing its function as a community-oriented space and improving the user experience. As part of the project, the public areas were upgraded and new shaded seating areas and green spaces were added, supporting the creation of a pleasant, accessible, and welcoming environment.

The renewed design places emphasis on encouraging longer stays and diverse uses of the complex, including community activities and events, thereby strengthening the connection between the property and the local community and contributing to increased use throughout the day.



Promoting Tenant and Resident Well-Being

Ashtrom Properties works to strengthen its relationships with tenants, residents, and communities located near its properties. As part of the advancement of urban planning schemes and new projects, the Company promotes collaborations with community organizations and municipal authorities, while allocating public spaces and community-oriented uses that contribute to the development of education, culture, sports, and community life.

As part of **HaYetzira Complex** in Ramat Gan, the Company is advancing a plan that includes the preservation of two historic buildings of public and cultural significance – “Beit Sharet” (the home of Israel’s second Prime Minister, Moshe Sharet) and the historic printing house “Beit Kiel.” The project helps preserve the city’s heritage and contributes to the active conservation of heritage assets. In addition, significant areas (approximately 4,100 sqm) within the tower will be allocated for public uses, contributing to the development of a high-quality public realm along HaYetzira Street.

At the **The Capital project** in Jerusalem, a kindergarten was expanded by an additional floor, and an entire floor was allocated for music and dance activities. At the **Olio project** in Bat Yam, the Company allocated approximately 1,000 sqm for a fitness center intended for use by local neighborhood residents.

As part of the operation of its properties, property managers play an active role in engaging with the local community, maintaining ongoing communication with residents, tenants, neighborhood initiatives, and local authorities.

In addition, the Company promotes dedicated activities for the benefit of families and children at its commercial centers, particularly during school holidays and weekends. These activities include performances, workshops, and experiential events designed to enrich the public space and strengthen the sense of community and connection to the complex.



Port By Ashtrom Complexes

The Port By Ashtrom workspaces offer a work experience that brings together offices, thoughtfully designed public spaces, fitness facilities, café areas, and community events – all within an advanced, comfortable, and welcoming environment.

The Port concept was designed to meet the evolving needs of growing companies. Tenants enjoy high-standard office spaces alongside a wide range of services and amenities that support a balanced and engaging work experience, including a fully equipped gym, studio classes, a shared rooftop lounge, and curated content and community events.

The first Port complex was established in the high-tech park in Hod HaSharon, followed by additional Port locations at the LYFE Towers in Bnei Brak, on Kremenetski Street in Tel Aviv, and soon also at the RISHO project in the 1,000 District in Rishon LeZion.

Tenants also benefit from the Ashtrom Host app – a digital platform designed to enhance both the tenant experience and the day-to-day management of office spaces. The app enables tenants to perform a wide range of activities at the touch of a button, including guest invitations, communication with the workplace community, ordering meals from the on-site culinary complex, and even registering for fitness classes at the gym.



Promoting Tenant and Resident Safety

Ashtrom Properties proactively acts to create safe and secure environments for tenants, visitors, and all stakeholders. **Key measures include:**

- **Governance, Policy, and International Standards** – The Company maintains a structured safety management framework that includes eight cross-departmental safety committee meetings annually, in accordance with legal requirements and Company policy. These committees are attended by the Company's safety officer, management and safety representatives, and are supported by the Company's external safety consultant, who oversees ongoing monitoring and supervision of the implementation of the procedures that form the foundation of the Company's safety practices.
- As part of its commitment to excellence, the Company is working to adopt global standards and is examining the expansion of the international safety certification of the **RoSPA** (Royal Society for the Prevention of Accidents), currently held by two UK properties – **Central Square** and **GWA** Birmingham – across its entire UK property portfolio during 2026.
- **Proactive On-Site Safety Activities:** The Company's safety officer conducts ongoing safety inspections across all Company properties and construction sites, alongside periodic training sessions on topics such as working at heights and first aid. The Company also promotes enhanced enforcement measures and routine site inspections to

identify potential hazards. During 2025, 88 dedicated safety inspections were carried out across the Company's industrial and logistics properties alone. As part of these inspections, approximately 300 deficiencies were identified, of which around 270 were addressed and corrected on an ongoing basis, including works to upgrade perimeter fencing and rehabilitate sidewalks in order to improve physical safety conditions. In addition, a cross-portfolio project was completed across all properties to mark rooftops and install warning signage to prevent falls from height.

- **Safety Infrastructure:** The Company's properties undergo periodic safety inspections in accordance with applicable legal requirements, including inspections of fire detection and suppression systems, electrical systems, elevators, emergency signage, and physical protection measures. In addition, the safety framework includes preparedness for emergency events, including security-related incidents. The properties incorporate emergency elevators, fire doors, generators, smoke extraction systems, compartmentalized fire zones, sprinkler systems, and other solutions implemented in accordance with relevant standards. Periodic training sessions are also conducted on topics such as working at heights and first aid.

- **Emergency Preparedness, Security, and Personal Safety:** The Company invests in preparedness for emergency scenarios and security-related events. Periodic inspections are conducted for critical systems across the properties, including fire detection and suppression systems, emergency elevators, generators, and smoke extraction systems. In addition, as part of preparedness for security threats abroad, comprehensive security assessments were carried out during the year, alongside counter-terrorism training for management and operational teams. The Company also produces and distributes emergency safety videos through the HOST system in order to raise awareness and improve preparedness among tenants.
- **Technology, Reporting, and Tenant Engagement:** To enable rapid information flow from the field, the Company has implemented two-way communication platforms (such as Host, BuzzTech, and AdTV), allowing tenants and residents to report hazards and safety deficiencies in real time. Reports are managed by a dedicated representative responsible for monitoring and closing open requests through the VISITT management system. At the same time, the Company applies a strict contractor safety procedure to manage risks associated with renovation and construction works carried out within active properties.



~827K NIS

Safety-related investments in Israel during 2025

OLIO · Bat Yam

Security

Security operations across Ashtrom Properties' assets are carried out through external security service providers, operating in accordance with applicable laws and relevant regulatory requirements. The training, certification, and professional procedures for security personnel are managed by the service providers, while the deployment of security staff is conducted in accordance with mandatory security standards, including the guidelines of the Israel Police. The Company ensures that all engagements with service providers are managed in accordance with applicable legal and regulatory requirements.

Promoting Physical and Digital Accessibility

During 2025, Ashtrom Properties continued to advance physical and digital accessibility across its properties, in accordance with the Israeli Equal Rights for Persons with Disabilities (Service Accessibility Adjustments) Regulations, as well as local accessibility standards abroad – including the **Handicap Friendly standard** in Germany and the **DDA** standard in the UK.

In the area of physical accessibility, improvements were implemented across various buildings and infrastructure systems. In the UK, comprehensive accessibility audits were conducted at properties during the year, while in Israel, accessibility upgrades were carried out at existing assets, including the installation of escalators at the **BIG Fashion Bat Yam** mall to improve user convenience.

In addition, Ashtrom Properties' digital assets in Israel were made accessible. The Company also launched a digital platform for managing the Group's websites, streamlining the digital accessibility process, and ensuring that all files, including reports and disclosures, are accessible.



THE CAPITAL • Jerusalem

Customer Service as a Core Value: Commitment to Quality and Personal Attention

Ashtrom Properties' customer service approach is based on a commitment to providing professional, personal, and responsive service to all tenants and business partners. We strive to ensure an optimal service experience through attentive listening to tenants' needs, real-time problem-solving, and the continuous improvement of service processes. As part of this approach, the Company has defined a strategic goal to **conduct tenant and resident satisfaction surveys across 100% of its material properties in Israel.**

Through advanced systems and a dedicated team, the Company is committed to delivering the highest standard of service, tailored to tenants' expectations and focused on building long-term relationships based on trust and transparency.

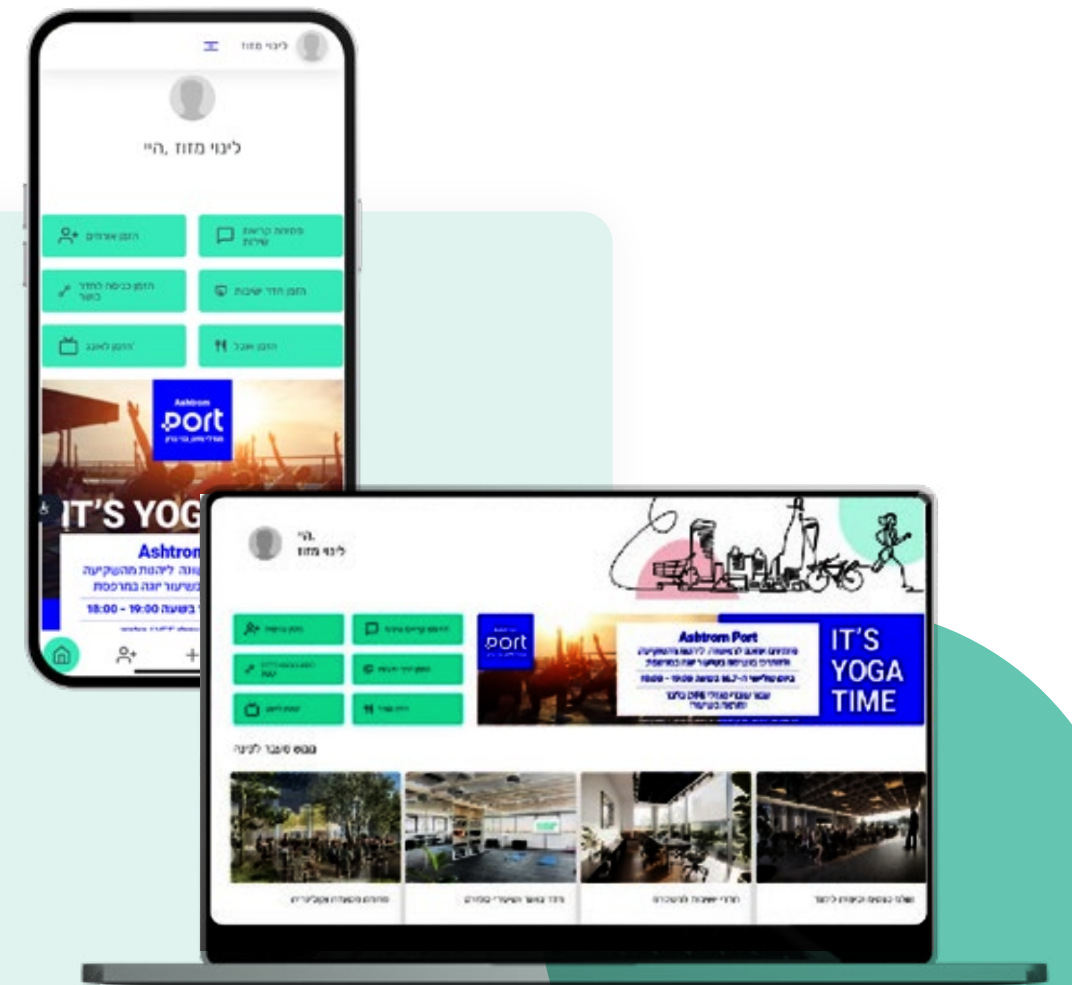
Our customer service teams are available to tenants through direct contact with customer service centers and property

managers, as well as through advanced digital channels aimed at strengthening tenant engagement and improving service accessibility, tailored to the nature of operations in each country:



Tenant Portal and Ashtrom Host: Tenants are provided with access to a dedicated tenant portal that enables purchasers and tenants to perform a wide range of actions conveniently and efficiently, including viewing updated account information, accessing relevant documents, and submitting inquiries to the Company's various departments while tracking the handling status in real time.

In addition, through Ashtrom Host – an application designed and developed by Ashtrom Properties as part of the Company's innovative vision to lead in tenant service and experience across its properties – we provide an accessible, convenient, and comprehensive service experience addressing the full range of tenant and customer needs. The platform offers a holistic solution for day-to-day activities within the property, including submitting service requests, inviting guests and granting parking access, registering for fitness classes, reserving meeting rooms in the Port complexes, and ordering meals from restaurants located in the commercial areas. The application also serves as a communication platform for ongoing updates and real-time notifications, including the distribution of important information such as emergency safety videos aimed at increasing tenant preparedness.





Germany

Red Rocks Pilot:

In 2025, the Company launched a pilot at the Red Rocks property for the implementation of a dedicated tenant application. The platform invites tenants to become “part of the community” and enables them to report maintenance issues, submit ideas, reserve shared spaces, view event schedules, and receive ongoing updates directly from property management to their mobile devices.



UK

Connected Community (Equiem):

At the Fourways property in Manchester, the Equiem community application has been implemented as an initial pilot within the UK property portfolio, as part of a strategic initiative aimed at strengthening tenant engagement and creating a “connected community.”

Currently operated as a pilot, the platform serves as a digital one-stop shop for tenants, providing access to a wide range of services – from concierge services, local benefits, and ongoing updates, to essential operational information including energy consumption and infrastructure data, safety procedures, building policies, and real-time emergency alerts.

Together, these initiatives are supported by advanced feedback systems that allow tenants to influence the property experience in real time, such as touchscreens in public areas enabling feedback on service and cleanliness levels. In addition, the Company launched a new website that provides direct contact details for property managers, ensuring personal, direct, and transparent communication.

These measures help enhance the overall service experience, provide high availability and full transparency regarding property operations, and enable the Company to respond efficiently, optimize processes, and strengthen tenants' sense of trust and confidence in Israel and abroad.



Fourways House · Manchester, England

Community Support

Ashtrom Properties views community support as an integral part of its core values and is proud to continue strengthening social resilience in Israel. During 2025, the Company expanded its circles of support with the aim of creating long-term positive impact. Its activities focused on several key areas, reflecting the diverse communities that make up Israeli society:



Education, Sports, and Reducing Social Gaps

Investing in future generations through initiatives such as “Sha’ar Shivyon” (the educational-sports initiative), the Technoda center, the Nevet association, the Drachim Leadership Center, and organizations supporting children and youth, including Beit HaShanti, Children at Chance, and Or Shiv’at HaYamim. A particularly notable initiative during the year was the adoption of the “Ye’adim” girls’ boarding school by the Hutzot HaMifratz complex, which supports the girls throughout the year through well-being activities, special events, holiday gifts, and school supplies.



Health, Research, and Rehabilitation

Supporting the healthcare system and patients through partnerships with the Friends of Soroka Medical Center and Hillel Yaffe Medical Center, the Israel Cancer Association, the Israel Cancer Research Fund (ICRF), and assistance organizations such as Mishan LaMarpeh, Notnim Tikva, and Yad LaYeled HaMeyuchad.

During the year, these activities expanded through meaningful collaborations, including blood donation drives held at the LYFE Towers and Hod HaSharon properties in partnership with Magen David Adom, health and diabetes awareness events at the Be’er Sheva mall in collaboration with Maccabi Healthcare Services, and extensive activities with the organizations Bigger Than Life and One in Nine in honor of International Women’s Day



National Resilience and Security

Strengthening support systems for soldiers and reservists through partnerships with the Michael Levin Lone Soldier Center and the “Haachva Hakhola” association. During the “Iron Swords” war, the Company expanded its rehabilitation support initiatives, including hosting the “Town Flowers” project to rehabilitate wounded IDF soldiers at the LYFE Towers and organizing care packages for injured soldiers in hospitals.

In addition, the Company continued its collaboration with the “Invisible Album” initiative of the Israeli Naval Officers Course Alumni Association, which supports combat soldiers coping with post-traumatic stress as they transition back to civilian life.



Mutual Responsibility and Social Inclusion

Promoting equal opportunities and community integration through partnerships with “ALUT”, the “Eitan – Everybody Can” association, “Yad Rafael”, and “Amiti”, while also strengthening identity and connection to Israel through initiatives such as “Taglit-Birthright Israel”, “Beit Menachem”, “Yated HaTeshuva”, and the “Or David” institutions.

During the year, the Company placed particular emphasis on food security, as Ashtrom Properties employees participated in a special volunteering initiative with the “Leket Israel” association in Beit Shemesh, during which 1,600 food packages were prepared for families in need ahead of Rosh Hashanah. In addition, the Company promoted inclusive employment by signing an agreement to employ a worker with a disability at the Government Quarter Mall in Be’er Sheva, in collaboration with the “Yachdav” association.



Germany

Ashtrom Properties Germany promotes a strong commitment to social responsibility, with a particular focus on the Israeli-Jewish community. This commitment is reflected in the Company's long-term support of two key organizations. For more than seven years, the Company has supported "Seret", an organization that promotes Israeli television and cinema productions in Germany through annual screenings and cultural events, while also supporting the activities of the Berlin Scouts movement. These contributions reflect the Company's commitment to strengthening the social fabric of the Israeli and Jewish community in Germany- both by preserving identity and heritage among younger generations and by promoting Israeli culture and creativity to the wider public.



Collaboration with the "Invisible Album" Initiative

In recent years, we have been proud to collaborate with "Invisible Album", a social initiative that supports discharged combat soldiers coping with post-traumatic stress by providing assistance and facilitating rehabilitation through a documentary-artistic platform that enables them to share their personal stories.

During the past two Memorial Days, we held commemorative ceremonies led by the initiative in partnership with bereaved families and families of hostages. These events provided an opportunity for us to come together as a community, share moments of pain and remembrance, and express our appreciation, solidarity, and support for the families carrying this profound loss close to their hearts.



UK

Ashtrom Properties UK supports various charities and organizations, most recently the Royal Marines, through a dedicated fundraising event. In addition, the Company recently appointed a dedicated advisor who is currently formulating a structured work plan focused on social initiatives and charitable activities.



Donation Data

Ashtrom Properties places strong emphasis on community support through the use of Company assets and employee volunteering initiatives. The Company maintains a consistent framework for community contributions as part of its long-standing commitment to social responsibility.

Total donations amounted to

2024
~527K NIS

2025
~674K NIS



Promoting Ethics and Trust – Based Relationships

Ashtrom Campus Yavne



Promoting Ethics and Trust-Based Relationships

Ashtrom Properties is committed to strengthening corporate governance, transparency, and ethical conduct across all areas of its operations and in its engagement with all stakeholders. We believe that strong corporate governance forms the foundation for mutual trust, stability, and sustainable growth. As part of this commitment, the Company promotes transparent and responsible decision-making processes and fosters an organizational culture based on integrity, respect, and equality. These principles support the development of long-term relationships with customers, employees, business partners, and investors.

Ashtrom Properties' activities in this area are broad in scope and are based on the governance framework established by Ashtrom Group and implemented across all of its business divisions.

²¹ Material incidents based on the scope of their financial, operational, and reputational impact on Ashtrom Properties.

Annual goal:

0

Zero ethical incidents²¹



By 2035, we aspire to achieve:

ESG assessments for

90%

of material suppliers

100%

implementation of the Code of Ethics among key suppliers and business partners

Ethical Business Conduct

Ashtrom Properties operates in accordance with the ethical framework established together with the management of Ashtrom Group. Accordingly, the Company is committed to a comprehensive Code of Ethics that addresses all stakeholder groups. Violations of the Code of Ethics may result in disciplinary measures.

Ashtrom Properties has adopted and operates in accordance with the [Group's ethical framework and policy documents](#), which include, in addition to the Code of Ethics, clear guidelines in critical areas such as the prevention of bribery and corruption, information and data security, employee health and safety, human rights protection, and fair employment practices.

In addition, the Company is committed to promoting diversity and inclusion, supporting the community, and protecting the environment and biodiversity. This policy framework reflects Ashtrom Properties' commitment to corporate responsibility and to the principles of integrity, transparency, and fairness across all areas of its operations.

Ashtrom Group Code of Ethics

Ashtrom Group is committed to conducting its business with integrity, fairness, and ethical conduct, and views these principles as a fundamental condition for building long-term trust with its customers, business partners, suppliers, employees, and shareholders. The Group believes that a consistent and uncompromising commitment to these values is key to its continued success.

This commitment is anchored in the [Group's Code of Ethics](#), which defines the principles of conduct that guide the organization and emphasizes values of integrity, respect, responsibility, and transparency. The Code of Ethics serves as the foundation of the organizational culture and sets clear standards for professional and ethical conduct across all levels of the organization and throughout its areas of activity.

While the Code does not seek to address every possible situation, it serves as a values-based compass and guides informed decision-making in day-to-day conduct.

Beyond compliance with applicable laws and regulations, all officers and employees across the Group are expected to uphold high standards of integrity and fairness, both personally and professionally, in all interactions with colleagues, customers, suppliers, business partners, shareholders, authorities, and the public.

Ashtrom Properties works with contractors and suppliers that conduct their business lawfully and fairly, with a commitment to avoiding corruption and unethical conduct. The Group encourages employees to consult with the appropriate authorized parties in cases of uncertainty about the appropriate course of action and operates a variety of reporting mechanisms, including anonymous reporting. All reports are treated seriously, and disciplinary measures are taken where necessary.

The Code of Ethics is reviewed and updated every two years to maintain its relevance and effectiveness. An additional review and update of the Code was carried out in 2025. All Ashtrom Properties employees are required to read and acknowledge the Code through their signature as part of an ongoing annual process, and to participate in ethics training sessions, either in person or through a dedicated e-learning platform.



~100%

of employees in Israel signed the Code of Ethics During 2025

The Company is currently in the process of implementing the Code in the UK and Germany.

Port LYFE · Bnei Brak

Prevention of Bribery and Corruption

Ashtrom Properties is committed to upholding the principles of integrity, ethics, and proper governance across all of its activities. The Company takes clear measures to prevent bribery and corruption, in accordance with applicable local and international laws and regulations, as well as the guidelines established by Ashtrom Group. The Company's policy framework includes the implementation of a Code of Ethics, ongoing employee training, and control and reporting mechanisms for improper conduct. In addition, the Company conducts due diligence processes before entering into material business engagements.

Ashtrom Properties views these principles as an integral part of its business operations and as the foundation for relationships based on trust and transparency with customers, business partners, and employees.

The Company operates in accordance with the [Anti-Bribery and Anti-Corruption Policy](#) established by Ashtrom Group and promotes organizational awareness of the subject.

During the reporting period, no incidents of corruption, legal proceedings related to anti-competitive conduct, violations of marketing communications regulations, breaches of customer privacy, or discrimination-related incidents were reported. No complaints were received, no hearings or dismissals took place in connection with corruption-related matters, and no contracts with business partners were terminated due to such violations.

Ashtrom Properties Management

Yaron Rockman

CEO

Yaron Rockman is the CEO of Ashtrom Properties, a position he has held since May 2017. Mr. Rockman brings over 30 years of experience in real estate and finance, both in Israel and abroad. He previously served as CEO and co-founder of the Rekah Group and was a member of the Israeli Association of Investment Managers.

He holds a B.A. in Political Science and an M.B.A. in Business Administration with a specialization in Finance from Tel Aviv University.

Eddy Hasson

CEO, Ashtrom Properties Germany

Eddy Hasson joined Ashtrom Properties in 2008 as CEO of Ashtrom Germany. Before joining the Company, he held several key positions in the real estate and finance sectors in Europe and Israel. Mr. Hasson holds a B.A. in Economics and Management from The College of Management Academic Studies.

Guy Levinson

CEO, Ashtrom Properties UK

Guy Levinson joined Ashtrom Properties in 2019 and established the Company's operations in the UK. Before that, he held several key positions in the real estate and private equity sectors in London, managing large-scale operations and investments.

Mr. Levinson holds a B.A. in Economics and Management from Tel Aviv University and an M.B.A. from INSEAD.

Ziv David

Chief Financial Officer

Ziv David currently serves as the Chief Financial Officer of Ashtrom Properties, a role he has held since December 2022. Before this role, he served as the company's Controller beginning in May 2018. He is a Certified Public Accountant and holds a B.A. in Business Administration from the College of Management and an M.B.A with a specialization in Finance from Bar-Ilan University.

Benny Osmo

Deputy CEO and Head of Development

Benny Osmo has served as Deputy CEO of Ashtrom Properties since May 2026. He began his career at the Company in 2011 as the CEO's Assistant, and in 2018 was appointed Vice President of Development. Mr. Osmo holds a B.A. in Economics and Management and an M.B.A. with a specialization in Finance from The College of Management Academic Studies.

Ran Malka

VP Engineering

Ran Malka has served as VP Engineering of Ashtrom Properties since May 2026. Since April 2026, he has served as Acting VP of Engineering of the Company. Before this appointment, he served as Chief Engineer at the Company beginning in July 2023. Mr. Malka holds a B.Sc. in Civil Engineering from the Sami Shamoon College of Engineering (SCE).

Revital Ofer, Adv.

VP of Marketing and Sales

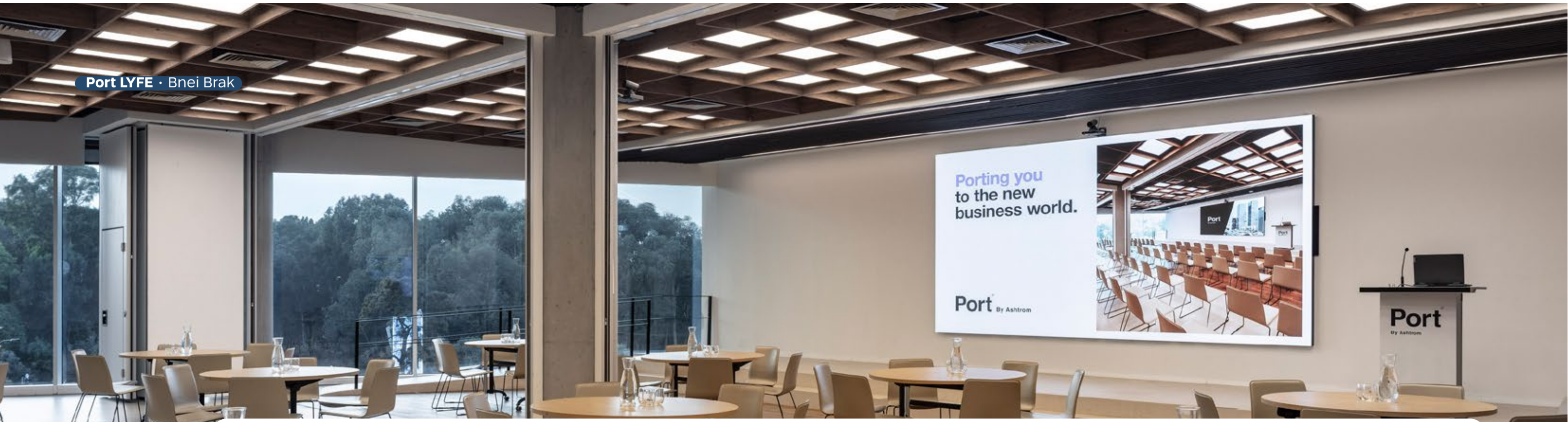
Revital Ofer joined Ashtrom Properties in 2024 and currently serves as the Vice President of Marketing and Sales. Before this role, she held various key positions in marketing and sales at leading companies in the Israeli market and also worked as an attorney at Gornitzky & Co. Ms. Ofer holds a Bachelor's degree in Law with a specialization in civil-commercial law.

Avi Shuchman

VP of Asset Management

Avi Shuchman has served as VP of Asset Management at Ashtrom Properties since August 2020. He joined the Company in 2012 as Deputy Head of the Asset Management Division, and in 2016 was appointed CEO of the Bat Yam Mall.

Mr. Shuchman holds a B.A. in Economics and Management from the Tel Aviv-Yaffo Academic College.



Port LYFE · Bnei Brak

Compensation Policy

On November 19, 2025, the General Meeting of Ashtrom Properties, following the approval of the Compensation Committee and the Board of Directors, approved an updated compensation policy for the Company's officers for a period of three years. This policy replaces the previous compensation policy approved in 2022.

The compensation policy was formulated in accordance with the provisions of the Israeli Companies Law and is intended to promote the Company's objectives, work plans, and long-term business strategy, while taking into account the nature, scale, and complexity of its operations.

The policy is based on principles linking compensation to performance, maintaining an appropriate balance between fixed and variable compensation components, and aligning compensation practices with the Company's risk management policy. Accordingly, the Company determines variable compensation components, among other factors, based on measurable targets derived from its business results and work plans, while applying caps to variable compensation components.

When determining the terms of office and employment of the Company's officers, the Company considers a range of factors, including their qualifications and experience, areas of responsibility, contribution to the Company's

objectives and profitability, and the nature and scale of the Company's operations. The Company also takes into account prevailing market conditions and the need to recruit and retain high-quality executives, while maintaining an appropriate balance between short-term incentives and long-term considerations.

The compensation policy includes a clawback mechanism, allowing the Company to recover variable compensation paid on the basis of data that was later found to be inaccurate, in accordance with the conditions set forth in the policy. The policy applies to all Company officers, as defined under the Israeli Companies Law, and does not grant vested rights. Its implementation is subject to the approval of the Company's authorized governing bodies and in accordance with applicable legal requirements.

Ashtrom Properties Board of Directors

Board Diversity (GRI 405)

25%

of Board members are women

37.5%

independent and external directors

25%

external directors, as defined under Israeli law.

The Board of Directors is chaired by Avraham (Rami) Nussbaum, Chairman of Ashtrom Group, who brings extensive experience in the real estate and construction sectors, together with strong financial and managerial expertise and deep knowledge of the real estate market. His leadership and industry expertise support Ashtrom Properties' continued growth and success.

All independent and external directors serving on the Ashtrom Properties Board of Directors possess financial expertise and also comprise the Company's Audit Committee.

The Audit Committee is composed of directors with accounting and financial expertise. As part of its ongoing activities during 2025, the Committee held meetings attended by the internal auditor and the external auditor, without the presence of officers who are not Committee members, to discuss potential deficiencies in the Company's business management. During 2025, the Committee also continuously monitored the Company's complaint-handling mechanisms as part of the Board's overall oversight and control processes.



High Tech Park · Hod Hasharon

Ashtrom Properties Board of Directors

Avraham (Rami) Nussbaum
Chairman of the Group's Board of Directors

Mr. Nussbaum joined the Group in 1979 and is one of its controlling shareholders. He currently serves as Chairman of the Board of Directors of Ashtrom Properties and as a director in various subsidiaries of the Group. Mr. Nussbaum holds a B.A. in Economics from Tel Aviv University.

Gil Gueron
CEO
Ashtrom Group

Mr. Gueron joined the Group in 1985 and is one of its controlling shareholders. He currently serves as Chairman of the Board of Directors of Ashtrom Residences and as a director in additional subsidiaries of the Group. Mr. Gueron holds a degree in Civil Engineering from the Technion – Israel Institute of Technology.

Yaron Meshorer
Deputy CEO Franchising
Ashtrom Group

Mr. Meshorer began his career at the Group in 1989 and currently serves as Deputy CEO for the Concessions Division, overseeing marketing, branding, and advertising for the Group. He also serves as a board member in additional Group subsidiaries. He holds a general B.A. degree from D.S.I.R University in the United States.

Alex Lifshitz
Board Member

Mr. Lifshitz has served as a director of Ashtrom Properties since 2011. He holds a B.A. in Economics, Social Sciences, and Political Science from Tel Aviv University.

Ronen Kimchi
External Director

Mr. Kimchi has served as an External Director of Ashtrom Properties since May 2026. He previously served as a senior partner at EY and currently serves as a director in additional companies. Mr. Kimchi is a Certified Public Accountant with financial expertise and holds a B.A. in Economics.

Dalia Shasho
Board Member

Ms. Shasho has served as a director of Ashtrom Properties since 2000 and serves as Chief Financial Officer of Ashtrom Group.

Ella Felder
External Director

Ms. Felder has served as an External Director of Ashtrom Properties since 2018 and also serves as a director in leading companies in Israel and abroad. She possesses financial expertise and holds a B.A. in Business Administration and an M.A. in Finance. Ms. Felder serves on the Audit Committee.

Menachem Brenner
External Director

Mr. Brenner has served as an external director of Ashtrom Properties since 2017. In the past, he served as a board member and senior capital markets advisor to leading financial institutions in Israel and abroad. He possesses financial expertise and holds a bachelor's degree in Economics and both a master's and a PhD in Finance and Economics. Mr. Brenner is a member of the Audit Committee.

Yitzhak Palumbo
Independent Director

Mr. Palumbo has served as an independent director of Ashtrom Properties since 2022. He holds financial expertise, is a certified public accountant, and has a bachelor's degree in Accounting and Economics from Tel Aviv University. From 1999 to 2020, he served as a partner at the accounting firm PwC Israel (Kesselman & Kesselman). Mr. Palumbo is a member of the Audit Committee.



Internal audit at Ashtrom Properties is carried out by an internal auditor who reports directly to the Audit Committee. The internal auditor operates independently and does not hold securities of the Company or of Ashtrom Group, thereby ensuring full neutrality and objectivity in the performance of his duties. The internal auditor plays a significant role in strengthening control mechanisms, identifying risks, and ensuring compliance with corporate governance and regulatory requirements.



LYFE Towers · Bnei Brak

Prevention of Conflicts of Interest

Ashtrom Properties is committed to a responsible, transparent, and ethical management of matters relating to conflicts of interest, as part of the broader policy framework established by Ashtrom Group. This framework includes principles governing related-party transactions, adherence to the Group's Code of Ethics, and policies aimed at preventing bribery and corruption.

The Company operates in accordance with structured procedures relating to the formulation of transactions and the management of situations involving potential conflicts of interest, including disclosure obligations applicable to employees, managers, and relevant office holders.

Ashtrom Properties strives to maintain an organizational culture based on professionalism, fairness, and objectivity, while preserving public trust.

Strategy and Innovation at the Board Level

To ensure the Company's continued growth and strengthen its leading position in the real estate market, Ashtrom Properties operates in accordance with a multi-year work plan approved by the Board of Directors. The plan is reviewed and updated annually in line with changes in market conditions and the Company's overall strategy.

The Board of Directors holds ongoing discussions that include, among other topics, the identification of future market trends, the evaluation of strategic investment opportunities, and risk analysis. During the past year, the Board reviewed market analyses and competitor benchmarking, industry overviews, and market risk assessments as part of ensuring data-driven and comparative strategic decision-making. Within this framework, the Board receives regular updates regarding the Company's activities, including in the areas of energy and operational efficiency.

In addition, as part of promoting a culture of innovation across the Company, the Board regularly reviews advanced technological systems and developments aimed at improving the efficiency of the business units, optimizing property management, and providing better and more effective service to the Company's tenants and customers.

Sustainability Discussions at the Board Level

During the year, members of the Board of Directors participated in a review session on the Group's annual ESG activities. In addition, ESG targets were incorporated for the first time into the Company's work plans, presented as part of the Board discussions on the annual work plans.

During the year, members of the Board of Directors participated in a review session on the Group's annual ESG activities. In addition, as part of the Board's discussions on the Company's annual work plans, ESG targets were presented for the first time.

Risk Management

At Ashtrom Properties, risk management is an integral part of the Company's business strategy. The Company places strong emphasis on the early identification of risks, their assessment and analysis, and comprehensive preparedness for addressing their potential impacts, in accordance with its risk management policy.

Environmental Risk Management

Ashtrom Properties integrates principles of resilience, sustainability, and technological innovation into its planning and construction processes, aiming at reducing environmental risks and strengthening the long-term resilience of its assets. This approach is implemented through the use of advanced materials, smart management systems, and optimized resource planning and is aligned with the principles of the TCFD framework, as detailed below. At the same time, many of the Company's projects have received advanced international green building certifications, such as LEED and BREEAM, as described in the Green Certification chapter.

Before work begins on projects, and where required, preliminary assessments are conducted in accordance with the characteristics of the site and its surroundings. These assessments may include soil contamination testing, groundwater condition assessments, tree surveys, and other relevant environmental reviews.

In addition, building planning incorporates measures for managing surface runoff and rainwater, based on extreme climate change scenarios. In certain cases, project-specific preparations are implemented according to the characteristics of the project. For example, at the Amed project, dedicated preparations are being carried out for the dismantling and removal of asbestos in accordance with legal requirements, including the issuance of a removal permit, air quality testing, and professional supervision of the removal process

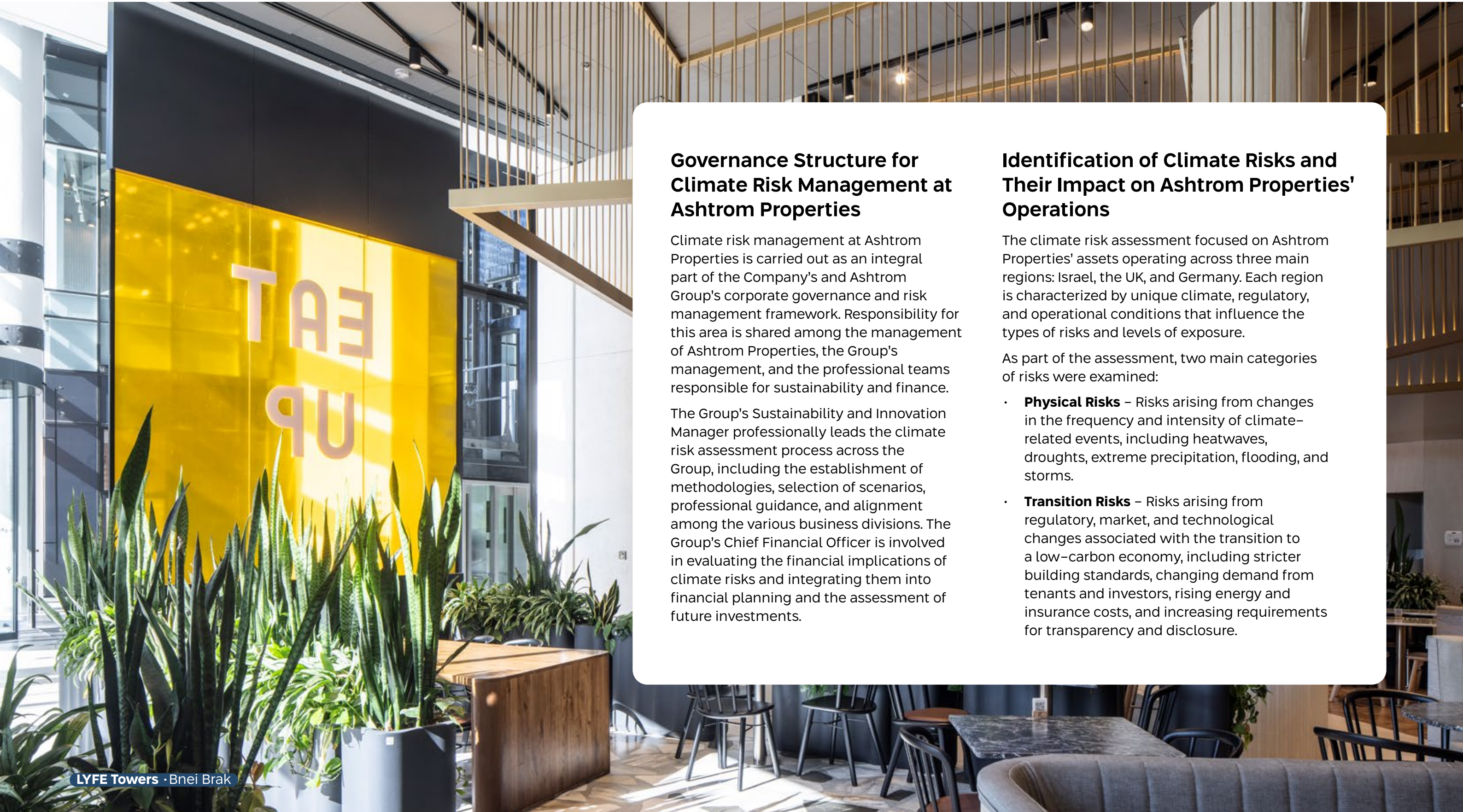
Climate Change: Managing Risks and Opportunities

Ashtrom Properties recognizes that climate change creates risks and opportunities with the potential to materially impact income-producing real estate activities, asset resilience, and value creation over the short, medium, and long term. As a company engaged in the development, ownership, and management of income-producing properties in Israel and abroad, Ashtrom Properties is exposed both to physical risks arising from increasingly severe climate conditions and to transition risks associated with regulatory, technological, and market changes related to the transition to a low-carbon economy.

Accordingly, and as part of the implementation of Ashtrom Group's sustainability and risk management strategy, the Company conducted its first climate risk survey in 2023, followed by a comprehensive climate risk assessment for Ashtrom Properties' operations in Israel and abroad in 2025. The assessment was intended to improve the foundation for strategic decision-making, strengthen portfolio resilience, and ensure preparedness for future climate-related trends.

The assessment was conducted in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and serves as a decision-support tool in the areas of planning, investments, asset management, operations, insurance, and reporting.





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Governance Structure for Climate Risk Management at Ashtrom Properties

Climate risk management at Ashtrom Properties is carried out as an integral part of the Company's and Ashtrom Group's corporate governance and risk management framework. Responsibility for this area is shared among the management of Ashtrom Properties, the Group's management, and the professional teams responsible for sustainability and finance.

The Group's Sustainability and Innovation Manager professionally leads the climate risk assessment process across the Group, including the establishment of methodologies, selection of scenarios, professional guidance, and alignment among the various business divisions. The Group's Chief Financial Officer is involved in evaluating the financial implications of climate risks and integrating them into financial planning and the assessment of future investments.

Identification of Climate Risks and Their Impact on Ashtrom Properties' Operations

The climate risk assessment focused on Ashtrom Properties' assets operating across three main regions: Israel, the UK, and Germany. Each region is characterized by unique climate, regulatory, and operational conditions that influence the types of risks and levels of exposure.

As part of the assessment, two main categories of risks were examined:

- **Physical Risks** – Risks arising from changes in the frequency and intensity of climate-related events, including heatwaves, droughts, extreme precipitation, flooding, and storms.
- **Transition Risks** – Risks arising from regulatory, market, and technological changes associated with the transition to a low-carbon economy, including stricter building standards, changing demand from tenants and investors, rising energy and insurance costs, and increasing requirements for transparency and disclosure.

Climate Scenarios and Assessment Methodology

The assessment was based on the Shared Socioeconomic Pathways (SSP) scenarios, in accordance with the guidelines of the Intergovernmental Panel on Climate Change (IPCC) – the United Nations' leading scientific body for assessing the risks associated with human-induced climate change – and utilized advanced climate models. Three main scenarios were selected:

- **SSP1-2.6 – Moderate Scenario** Reflects a global pathway of emissions reduction and rapid adoption of green technologies, representing a future environment in which global warming slows toward achieving the 1.5°C–2°C warming target.
- **SSP2-4.5 – Intermediate Scenario** Assumes the continuation of existing trends without significant acceleration or slowdown in emissions reduction efforts. This “progressive business-as-usual” scenario is considered a common reference point for assessing organizational stability and resilience
- **SSP3-7.0 – High Emissions Scenario** Characterized by low levels of international cooperation, slow progress in low-carbon technologies, and high emissions levels. This scenario is used to assess extreme exposure and presents a more severe risk outlook regarding the impacts of climate change.

The assessment was conducted across three time horizons – 2030, 2050, and 2080 – to identify long-term trends and enable the evaluation of the future resilience of the Company's assets.

Ashtrom Properties Climate Risk Assessment Process:



In-depth analysis of risk impacts

Assessment of probability, magnitude of impact, time horizon (short-, medium-, and long-term), and operational and financial sensitivity.



Climate scenario assessment

Use of three climate scenarios (SSPs) across three time horizons (2030, 2050, and 2080) to assess increases in temperatures, changes in precipitation patterns, and the frequency of extreme weather events.



Action plan development

Formulation of risk mitigation and climate adaptation measures tailored to each business division and project.



Risk mapping

Collection and analysis of data relating to physical risks and transition risks.



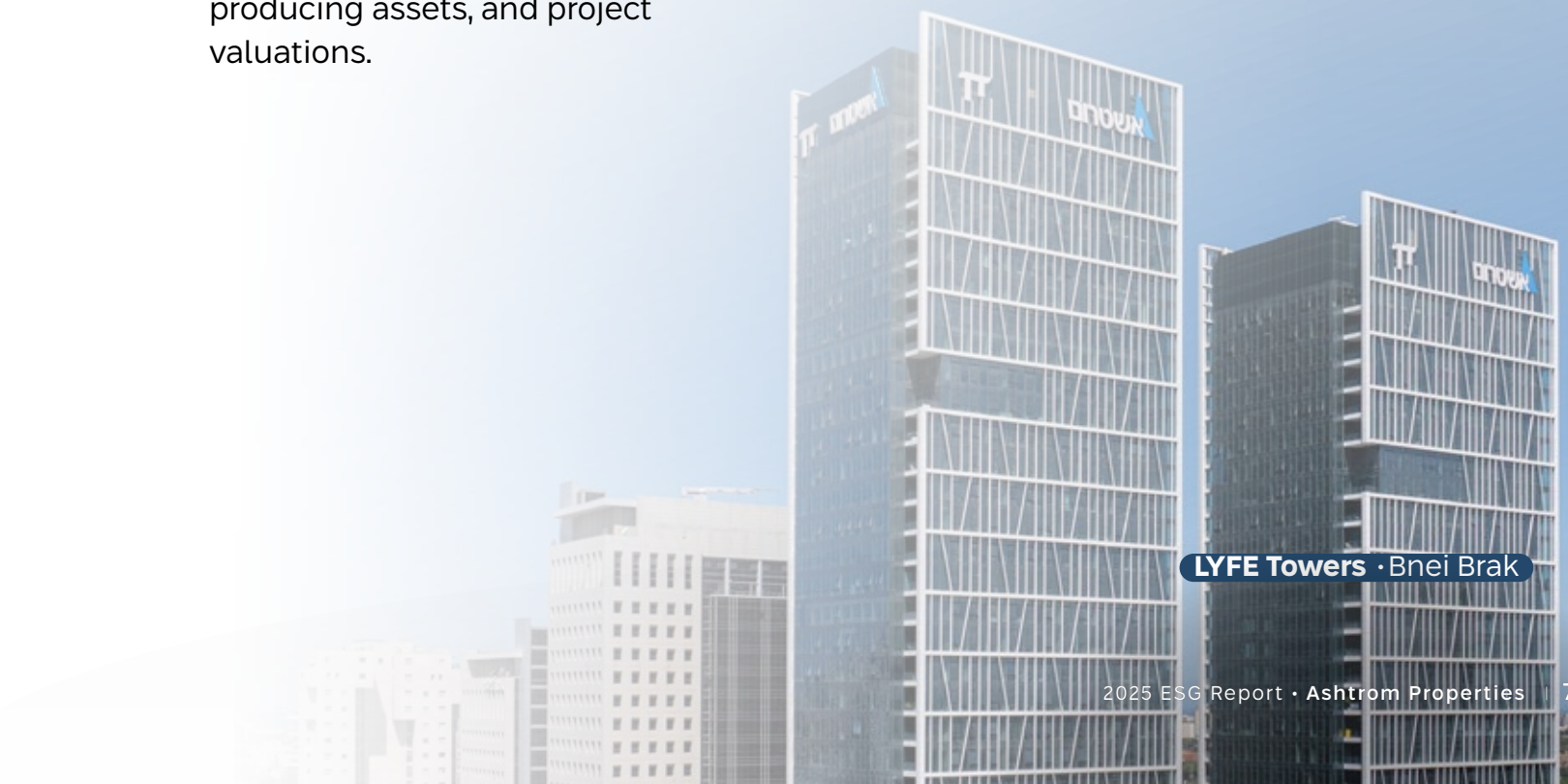
Identification of financial impacts and opportunities

Assessment of potential financial implications, including operational and insurance costs, material availability, project timelines, returns on income-producing assets, and project valuations.



Management discussions

Presenting the findings to the management teams of the Group companies, discussion and validation of findings, and formulation of implementation recommendations.



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Key Findings

Physical Risks

The findings of the assessment indicate that the main physical risks affecting Ashtrom Properties' portfolio are primarily related to rising temperatures, extreme heat events, and changes in precipitation patterns.

- Heat stress and heatwaves were identified as the most significant physical risk across all areas of operation, particularly over the medium- and long-term time horizons. This trend may affect occupant comfort, energy consumption for cooling, system loads, and operational expenses.
- Drought and water stress were identified primarily in certain regions, with varying levels of exposure between Israel and international markets. In Israel, despite relatively high risk levels, the existence of advanced desalination and water management infrastructure mitigates the direct operational impact.
- Extreme precipitation and flooding were identified as localized risks at certain sites, mainly abroad, with the potential to affect infrastructure, parking areas, and ground-level spaces.
- Storms and strong winds were identified as acute risks in specific regions, with the potential to damage building envelopes, external equipment, and operational systems.

Transition Risks

Several transition risks relevant to the Company's operations were identified:

- Stricter regulatory requirements relating to green building, energy efficiency, and environmental performance ratings, which may lead to increased planning, construction, and upgrade costs for existing assets.
- Changing demand patterns among tenants and investors, with a growing preference for resilient, energy-efficient, and sustainable properties.
- Rising energy costs and their impact on operational expenses and the economic viability of assets.
- Changes in the insurance market, including higher premiums, increased deductibles, or reduced coverage for extreme events.

Potential Impacts on the Business Model

The assessment of financial and operational impacts indicated that, as of the date of the assessment, most of the risks examined are not expected to have a material impact on the Company's operations in the short term. Over the medium and long term, however, certain risks may affect:

- Operational and maintenance expenses
- Capital expenditures (CAPEX) for adaptations and upgrades
- Asset values and marketability
- Availability and economic viability of insurance coverage

Macro Risk Management and Insurance Coverage for Extreme Events

Ashtrom Group conducts macro-level risk assessments relating to climate risks and natural disasters that may affect the Group's sites and assets. The most significant among these are weather-related damages and earthquakes, which may cause damage to the Group's properties and sites.

The Ashstrom Group companies are insured against risks associated with earthquakes, natural disasters, storms, and floods, in accordance with standard insurance policies customary in Israel. The insurance coverage is subject to the terms and conditions of the relevant policies, including applicable deductibles, in line with market practice and the conditions governing such types of losses.



Information Security and Privacy Protection

Ashtrom Properties views information security and privacy protection as essential elements of its responsibility toward its stakeholders – employees, customers, tenants, business partners, and suppliers. The Company operates in accordance with applicable laws, regulations, and standards in this field, and invests significant resources in the implementation of advanced information security management systems. Through structured procedures, ongoing employee training, and the use of advanced technologies, Ashtrom Properties strives to ensure maximum protection of sensitive information and prevent unauthorized access.

Cybersecurity and privacy protection activities are managed through a dedicated framework at the Ashtrom Group level, in accordance with applicable regulations. These activities are led by a designated manager with relevant expertise, alongside external cybersecurity consultants. Ashtrom Group also conducts regular security assessments and reports findings to management in accordance with established working procedures.

During 2025, Ashtrom Group experienced attempted attacks aimed at gaining access to the organization's information assets. Despite these threats, the Group successfully prevented any material harm to its operations or exposure of

sensitive information, owing to advanced information security systems, ongoing monitoring and response mechanisms, and the implementation of stringent cybersecurity and privacy policies.

Throughout the year, Ashtrom Group continued to strengthen its information security framework across multiple areas. As part of these efforts, the Group expanded and updated its employee training and awareness programs, with an emphasis on information security, privacy, and cybersecurity. In addition, Ashtrom Group conducted exercises to test the effectiveness of backup systems and preparedness for crisis situations, including disaster recovery processes.

The Group continuously enhanced its monitoring and incident response capabilities, including through the advanced integration of organizational monitoring and control systems and by strengthening collaboration with external monitoring centers. In addition, the Group invested in new information security and cyber defense technologies, while upgrading and updating existing systems, in order to improve resilience against evolving threats.

Ashtrom Properties operates in accordance with the [Information Security, Cybersecurity, and Privacy Protection Policy](#) formulated at the Ashtrom Group level, and continuously promotes awareness of these issues among all employees.



Cyber Insurance

Ashtrom Properties maintains a cyber insurance policy designed to provide protection against financial, legal, and operational damages that may arise from cyber incidents, including unauthorized access to information systems, leakage of sensitive information, or disruption to the availability of digital services.

The insurance policy includes coverage across various areas, including, among others, expenses related to cyber incident management, data recovery activities, ransom payments, compensation for loss of income resulting from operational disruption or impairment to business continuity, as well as liability arising from claims by third parties or regulators in connection with breaches of data privacy obligations or data leakage – all subject to the terms, conditions, and exclusions of the policy.

Driving Sustainable Innovation

In line with the diverse nature of the Company's operations, innovation is managed as a cross-organizational domain aimed at addressing challenges throughout the entire value chain – from the planning and construction stages, through leasing or sales activities, and continuing to asset management and tenant relations.

The Company's innovation domain is managed by the Head of Innovation and ESG, who serves in a cross-functional role integrating with all business divisions. This includes identifying needs, recognizing opportunities, and advancing innovative initiatives as an integral part of the Company's overall strategy and policy in this area.

The aim is to promote, encourage, and initiate innovative processes within the organization that contribute to improving operational efficiency, increasing productivity, enhancing employee and customer satisfaction, and strengthening the Company's ability to operate and evolve in a dynamic and changing environment. These processes are also intended to improve and reshape the organizational culture, ensuring that it aligns with and supports the vision of the Company and its management.

Key areas of focus for advancing innovation include:



Identifying new strategies, opportunities, and technologies



Developing business models and a supportive organizational structure to advance identified opportunities



Creating new value for the Company's employees and management teams

The Company's innovation strategy is divided into several key areas across Ashtrom Properties' operations:



Acquisition and Disposition

Leveraging advanced data and analytics tools to identify market trends, detect business opportunities, and manage deal flow and transactions, while supporting investment decision-making based on accurate information, forward-looking insights, and an understanding of customer needs.



Planning and Permitting

Streamlining development processes through collaborative project management systems that enable full transparency, cross-departmental coordination, and oversight of timelines, tasks, and budgets, while enhancing the ability to evaluate planning alternatives for the optimization of development rights.



Positioning and Marketing

Integrating advanced technologies to support innovative and personalized marketing, including trend analysis, demand identification, and accurate pricing, while strengthening customer engagement and leveraging the external ecosystem to attract leading companies and reinforce the Company's positioning as a market leader.



Financing and Reporting

Automating financial processes and establishing a unified data infrastructure to enhance budgetary control and cash flow management, while providing management with real-time access to data to support fast and effective decision-making.



Execution and Delivery

Implementing technological solutions to improve safety, quality, and efficiency across construction sites, enabling continuous digital management and documentation of execution processes, and integrating efficient systems and green materials to reduce emissions and optimize construction practices.



Property Management and Leasing

Enhancing the tenant experience, marketing processes, and asset management through advanced digital tools (such as HOST), while promoting operational efficiency across building systems to support the Company's ESG objectives and contributing to lower resource consumption and operating costs.

Systems	Implemented During the Year	Under Review / In Process	For Future Evaluation	Rejected / Cancelled
Management and Operations	4	6	10	4
Marketing, Service, and Finance	2	2	5	4
Planning and Execution	3	-	17	1
Total	9	8	32	9

In 2025, the Company focused on upgrading its initiation processes and providing management with access to information for data-driven decision-making, including a full characterization, definition of work processes, and the start of implementing a supporting system. Concurrently, strategic collaborations were advanced to examine technologies and deliver value, alongside the continued promotion of sustainability and energy efficiency.

Innovation and Digitalization in Tenant Relations and Property Marketing

The **Ashtrom Host** application provides a convenient, accessible, and comprehensive digital service experience designed to address the needs of tenants and customers. Through the application, users can submit service requests for maintenance issues, invite and register guests for building access, reserve gym facilities, enroll in classes, use lecture halls and classrooms, and access a variety of additional content-based services.



Services

Reservation of meeting rooms, conference and event halls, and gym management systems for fitness class registration and workout bookings.



Maintenance

Direct communication with the complex's maintenance and management teams, including submitting service requests to report faults and maintenance issues.



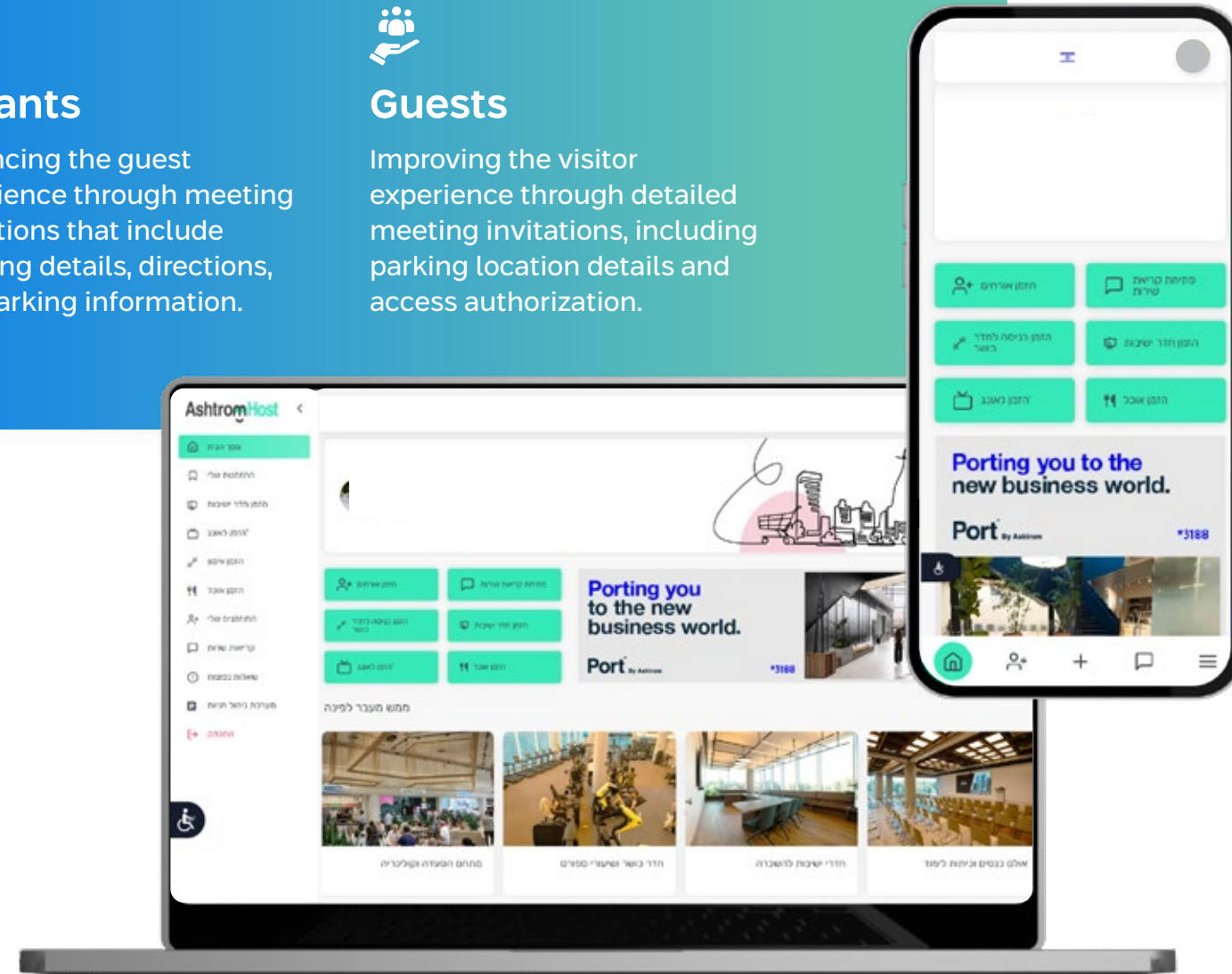
Tenants

Enhancing the guest experience through meeting invitations that include meeting details, directions, and parking information.



Guests

Improving the visitor experience through detailed meeting invitations, including parking location details and access authorization.



Innovation and Digitalization in Property Management and Operations

The **WINT system**, designed to assist in the prevention of water damage, is currently deployed across a range of the Company's properties. The system enables real-time collection and analysis of water flow data to identify irregularities and detect leakage sources at an early stage, including the ability to issue alerts and automatically shut off the water supply when necessary. The implementation of the system has contributed to water savings and a significant reduction in leakage-related damage.

The system is currently being installed in the Comm-u project and is under evaluation for implementation across additional income-generating properties. A decision has also been made to implement the system in all properties currently in the development stage.



Additional Systems Implemented:

- **Visitt** – A property maintenance management system that enables the submission and management of service requests, inventory and document management, and the issuance of automated alerts regarding shortages, faults, or maintenance deficiencies. The system has been fully implemented across all of the Company's income-generating properties in Israel.
- **BuzzTech and AdTV** – Systems designed to provide real-time feedback on maintenance and cleaning issues to operational teams through advanced touch screens located in public areas. These systems contribute to improved cleanliness in shared spaces and enhanced tenant satisfaction. The systems have been installed at the Company's properties in Shoham, Beit HaGavish, Rosh Pina Mall, and the LYFE Towers complex.
- **DPM** – A parking management and optimization system designed to improve parking utilization within the building. The system enables tenants to save time and reduce costs by quickly locating available parking spaces and identifying obstructing vehicles. The system has been fully implemented at the LYFE Towers complex.
- **Genio** – A sensor-based waste monitoring system that enables optimization of waste collection processes and reduction of collection frequency. The system has been installed in three waste compactors at the LYFE Towers complex.
- **Riskwise** – A global risk management and safety control system that enables digital monitoring of compliance with regulatory requirements, safety inspections, and the management of fire safety protocols. The system has been implemented across the Company's properties in the UK.
- **Sustainability and Energy Monitoring Platform** – A centralized platform for data aggregation, monitoring, and reporting of sustainability metrics and energy consumption, enabling data-driven decision-making. The system has been implemented across the Company's properties in Germany.
- **Leak 360** – A complementary system for monitoring and early detection of water leaks at sensitive endpoint locations, providing an additional layer of protection against plumbing-related damage while contributing to resource savings. The system has been implemented across the Company's properties in Germany.
- **IBOS** – A smart building management and control system that consolidates energy, lighting, and HVAC data into a single management dashboard. The system is currently operating as a pilot at No. 8 First Street in the UK.
- **SafeCharging** – A cabinet-based storage and charging system for lithium batteries used in electric scooters, designed to protect against blast impact and damage in the event of an explosion or fire. The system is currently in the installation phase at the Hod HaSharon Towers complex.

Responsible Supply Chain

Ashtrom Properties is committed to the responsible and sustainable management of its relationships with business partners and suppliers. The Company views its collaborations with external stakeholders as an opportunity to promote values of transparency, ethics, and environmental responsibility.

In addition, the Company strives to foster open dialogue with its business partners in order to ensure collaboration grounded in principles of social and economic responsibility, aligned with its vision for sustainable growth and long-term prosperity.

Ashtrom Properties makes every effort to ensure that service contractors operating in properties under its management, act in accordance with human rights principles and do not engage in child labor or forced labor practices. This is implemented through contractual agreements that include clear requirements in these areas, alongside ongoing oversight by property managers and periodic questionnaires sent to suppliers regarding the implementation of ESG-related policies.

During 2025, environmental and fair employment provisions were incorporated into the our supplier agreements, representing an additional step toward promoting high standards of ethics and corporate responsibility.

The Company operates in accordance with the [Human Rights and Fair Labor Policy](#) formulated at the Ashtrom Group level, reflecting its commitment to protecting human dignity and human rights, while promoting awareness of these principles among all employees. During 2025, no incidents or complaints related to human rights violations within the Company's supply chain were identified or reported.

We prioritize local procurement as part of our operations and proud that approximately 95% of our procurement is carried out through local suppliers.

Supplier and Business Partner Assessment

Ashtrom Properties communicates its sustainability-related initiatives to suppliers through dedicated questionnaires designed to assess their conduct and practices in this area.

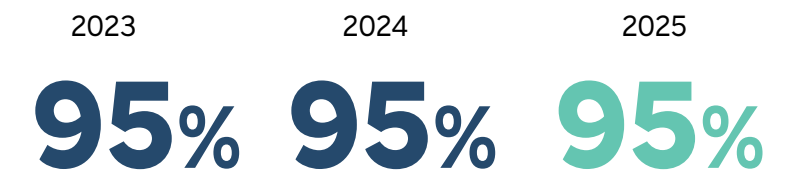
Ashtrom Properties continued this year to conduct supplier assessments aimed at expanding awareness of the importance of ESG implementation among the Company's key suppliers. The assessments focused on environmental and social aspects, including ethical infrastructure, environmental management, employee health and safety, human rights, and risk management.

This year, the response rate among the Company's key suppliers reached 68% of all significant suppliers.

Among Ashtrom Properties's key suppliers, a strong commitment to sustainability and structured policies on material topics was identified. Approximately 72% of suppliers maintain an environmental policy, 91% maintain a human rights policy and promote fair working conditions, and 89% maintain occupational health and safety policies. In addition, 67% of the Company's key suppliers report carrying out waste recycling activities within their organizations.

Promoting a Responsible Supply Chain (GRI 204)

Procuring from Local Suppliers





About the Report

The Report covers 2025 and constitutes the second ESG Report of Ashtrom Properties. The Report presents the Company's commitment to sustainability, social responsibility, and environmental management, and provides an overview of the Company's activities in these areas throughout the year, including the operations of its subsidiaries in Germany and the UK. This Report reflects the Company's responsible and professional conduct, while upholding principles of transparency, ethics, and compliance with regulatory requirements. It covers the core areas of environmental, social, and corporate governance (ESG) responsibility and outlines the Company's activities aimed at reducing its environmental impacts, promoting social well-being, and strengthening sound corporate governance practices.

Ashtrom Properties places sustainability and a commitment to sustainable development at the core of its operations. This Report serves as a key tool for engaging with all stakeholders—including investors, employees, suppliers, and customers – with the aim of advancing principles of corporate responsibility and strengthening the foundation for long-term returns.

In order to accurately and effectively determine the qualitative and quantitative topics included in this Report, we conducted a comprehensive benchmark analysis in 2024 and reviewed the principal requirements arising from leading reporting frameworks, including the GRI and SASB standards. We believe that the topics presented in this Report reflect the majority of the material aspects relevant to its business sector. This Report, including the data referenced in the GRI Content Index, relates to the period between January 1, 2025, and December 31, 2025, and has been prepared in accordance with the GRI Standards 2021 and the SASB Real Estate Industry Standard guidelines. Unless otherwise explicitly stated, the data presented throughout this Report represents the Company's activities across all of its properties, except in cases where the scope of reporting specifically relates to particular activities or assets.

This Report was written with the assistance of external ESG consultants, including ArioZ Ltd. and Eitan Pos, on behalf of Green Rise. The Report's design and graphic production were carried out by i-visual. During the reporting year, the Group conducted an assurance process for selected environmental data, which was performed by KPMG Israel. The review included an in-depth examination of the reliability of the reported data, in accordance with the specifications detailed in the assurance statement provided by the auditing firm and presented later in this Report.

With respect to data not included in the assurance process, we conducted appropriate internal reviews, as well as reviews by third parties, in order to validate and verify the reported

data. The Company has a reasonable level of confidence in the data and practices disclosed herein, which, to the best of its knowledge, faithfully reflect its activities as of the date of publication of this Report. However, as is customary in reports of this nature, the Report may include generalizations, estimates, inaccuracies, errors, or omissions.

Ashtrom Properties shall not be held responsible for inaccuracies that are not known to it and does not authorize any party to rely on the information contained in this document. In the event of any discrepancy between the information presented in this document and the information included in the Company's public reports published pursuant to the Israeli Securities Law, 5728-1968 (the "Securities Law"), including the financial statements of Ashtrom Properties, the information contained in the Company's statutory reports shall prevail.

This Report contains forward-looking information, as defined in the Israeli Securities Law, 5728-1968, and therefore includes, among other things, forecasts, estimates, and assessments of Ashtrom Properties relating to future events, the realization of which is uncertain and not under the Company's control, and which may differ materially from those presented in this Report. Furthermore, forward-looking information does not constitute proven facts and is based solely on the subjective assessments and viewpoints of Ashtrom Properties as of the date of publication of this Report. The Group undertakes no obligation to update or revise any information contained herein in light of events or circumstances that may arise or become known after the publication date of the Report.

It is further clarified that the information included in this Report is based on the data and information available to the Company near the date of publication, as well as on methodologies and estimates developed for performing the calculations required for the presentation of the data, particularly environmental data.

As part of our commitment to open dialogue, we welcome any feedback, comments, or suggestions from our various stakeholders. We invite you to share your feedback regarding this 2025 Report with:

- Maya Feuer, Head of Sustainability and Innovation at Ashtrom Group, via email at mayaf@ashtrom.co.il
- Gil Ashkenazi, Innovation & ESG Manager at Ashtrom Properties, via email at gilas@ashtrom.co.il
- Noa Maman, Environmental Affairs Manager at Ashtrom Group, via email at noam@ashtrom.co.il

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Independent Limited Assurance Report to the users/readers of Ashtrom Properties LTD. 2025 ESG Report

Conclusion

We have performed a limited assurance engagement on the specific topics in Ashtrom Properties LTD.'s (further referred to as "Ashtrom" or "the company") 2025 ESG Report (further referred to as "the report" or "the ESG report"), regarding the Ashtrom Properties data only.

Based on the procedures performed and evidence obtained, nothing has come to our attention to indicate that the specific topics, as mentioned in the table below, in Ashtrom's 2025 ESG report are not presented, in all material respects, in accordance with the company's reporting criteria.

Below is the list of specific data for which limited assurance was performed:

Subject matter information	Unit	Data
Scope 1: Fuel energy consumption and its conversion into greenhouse gas emissions	tCO _{2eq}	1,525
Scope 2 (Location-Based): Purchased electricity consumption and its conversion into greenhouse gas emissions	tCO _{2eq}	8,289

With respect to the Company's Scope 2 disclosures under the marketbased method, the Company provided documentation from energy suppliers referring to the supply of electricity from renewable sources. However, the documentation provided does not constitute eligible

marketbased instruments as defined by the GHG Protocol, nor does it include evidence of the exclusive transfer and cancellation of the associated environmental attributes. Accordingly, no assurance can be provided with respect to this calculation or to claims regarding the use of renewable electricity.

Further information and details, including the scope, content, assumptions, and estimates determined by the company regarding the specific topics included in the process, can be found in the relevant chapters of Ashtrom's ESG Report.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the "Our responsibilities" section of our report.

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 International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard 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.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Ashtrom Properties

Ashtrom's management is responsible for (A) designing, implementing and maintaining internal control relevant to the preparation of the report such that it is free from material misstatement, whether due to fraud or error; (B) selecting or developing suitable criteria for preparing the report and appropriately referring to or describing the criteria used; (C) preparing/fairly stating/properly calculating the report in accordance with the relevant criteria.

Responsibilities of KPMG Somekh Chaikin

We are responsible for (A) planning and performing the engagement to obtain limited assurance about whether the report is free from material misstatement, whether due to fraud or error; (B) forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; (C) reporting our conclusion to the users/readers of the Ashtrom's ESG report.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the specific topics, which is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the specific topics and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- examination of the specific topics in the report, for the purpose of performing a limited assurance
- conducting interviews with the professional stakeholders in Ashtrom, who are responsible for providing the information required for preparing the report, to gain an understanding of the specific topics

- comparing the information regarding the specific topics presented in the report to corresponding information in the relevant sources, to determine whether all material information from these sources has been included in the report
- where relevant, conducting interviews regarding the calculation, aggregation and methods used to collect and report material information and the specific topics in the report

As part of the limited assurance process, we reviewed the final version of the report to ensure it reflects our findings

The procedures performed 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.

Our limited assurance report is made solely to Ashtrom in accordance with the terms of our engagement. Our work has been undertaken so that we might state to Ashtrom those specified parts we have been engaged to state in this limited assurance report and for no other purpose or in any other context. We do not accept or assume responsibility to anyone other than Ashtrom for our work, for this limited assurance report, or for the conclusions we have reached.

KPMG Somekh Chaikin

Tel Aviv, Israel

June 3rd 2026



Appendices

Asset Distribution in Israel and Worldwide



Shopping & Commerce

- Hutzut HaMifratz Outlet, Haifa
- BIG FASHION Mall, Bat Yam
- Commercial Center in Shoham
- Kiryat HaMemshala Mall, Beer Sheva
- Rosh Pina Shopping Mall
- Arad Shopping Mall
- The Marine, Ashdod
- Hayetzira, Ramat Gan (Gas station)
- LYFE Towers, Bnei Brak
- Linor, Beer Sheva
- Dilgit, Beer Sheva



Industrial & Logistics

- Sderot Logistics Center 1
- Sderot logistic center 2
- Beer Sheva logistics center
- Ramat Hovav logistics center
- Ashkelon logistics center
- Arad logistics center
- Netivot Logistics Center
- Kanot logistic center
- Barkan Logistics Center
- Beit Shemesh logistics center
- Carmiel Logistics Center 1
- Carmiel Logistics Center 2
- Afula logistics center
- Alon Tavor logistics center
- Nahariya logistics center
- Tiberius logistics center
- Migdal Haemek logistics center
- Ramat Gavriel logistics center
- Hamovil Yavne logistics center
- Ashkfar Yavne logistic center
- Amtal Eilat logistics center
- Ashtzipor Tziporit logistics center



Under Development and Construction

- The Capital, Jerusalem
- Ashtrom Campus Yavne
- Comm-U (stage B), Jerusalem
- Olio, Bat Yam
- High Tech Park, Hod Hasharon
- Givat Shmuel Petah Tikva
- LYFE, Bnei Brak
- Hayetzira, Ramat Gan
- Risho, Rishon Le Tzion
- HaOrgim, Beer Sheva
- LYFE C, Bnei Brak
- Hayetzira, Ramat Gan
- Risho, Rishon Le Tzion
- HaOrgim, Beer Sheva
- LYFE C, Bnei Brak
- Nes VaDegel, Nes Tziyona
- Kiryat HaMada, Nes Tziyona
- The Blue Marina, Ashdod



Offices

- High Tech Park, Hod HaSharon (including the Port Campus)
- Beit HaGavish, Netanya
- A.M High Tech, the Negev area, Sderot
- COMM-U, Jerusalem
- PORT HaSharon
- PORT LYFE
- PORT TLV



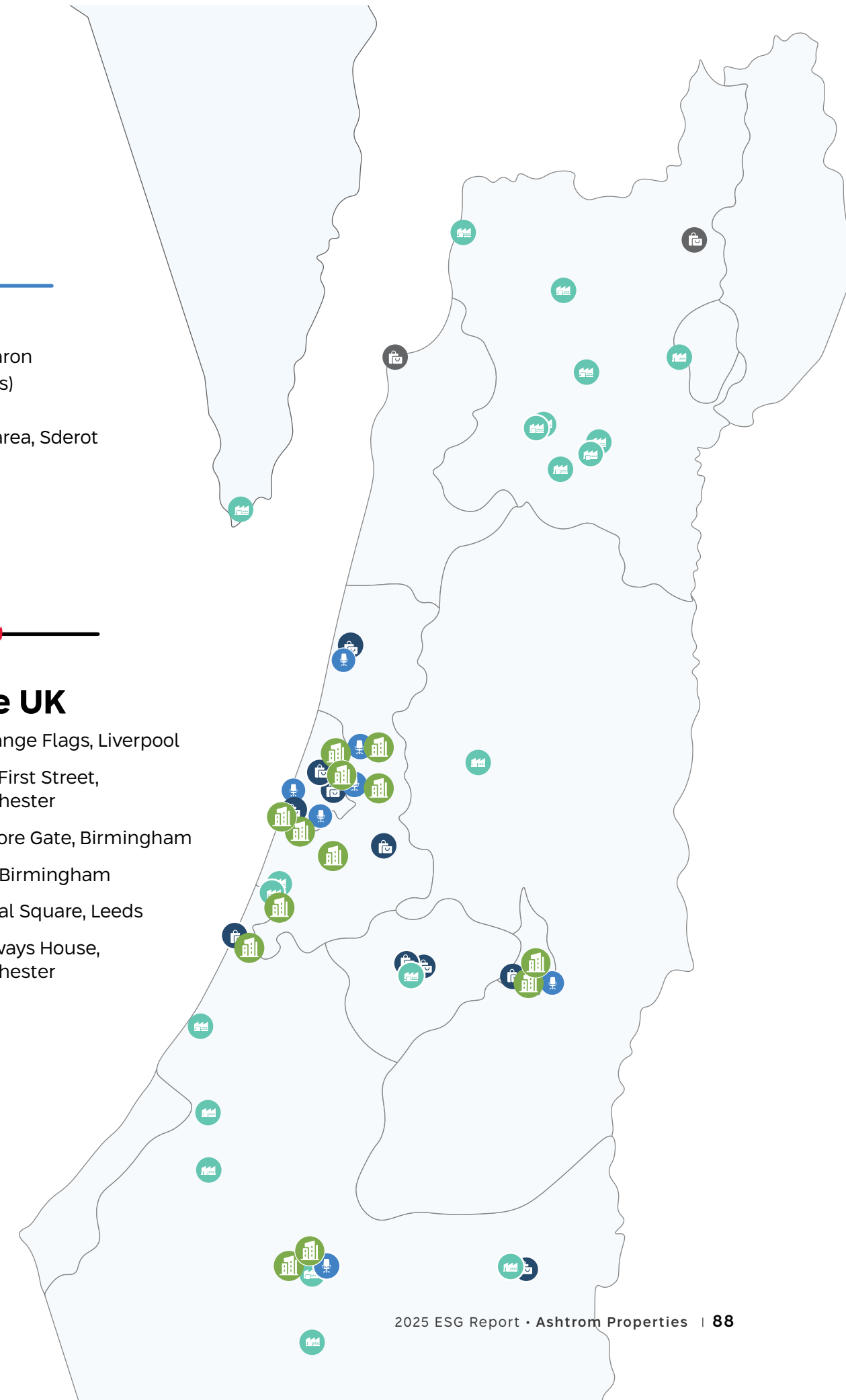
Germany

- Euskirchen
- Dortmund
- Leipzig
- Essen
- Red Rocks, Dusseldorf
- Norderstedt
- Hamburg
- Wolfsburg
- Dus Fritz, Dusseldorf
- Boblingen
- Mannheim
- Meerbusch, Dusseldorf
- Leonberg
- Cologne office, Köln



The UK

- Exchange Flags, Liverpool
- No. 8 First Street, Manchester
- Colmore Gate, Birmingham
- GWA, Birmingham
- Central Square, Leeds
- Fourways House, Manchester



Ashtrom Properties Portfolio Breakdown

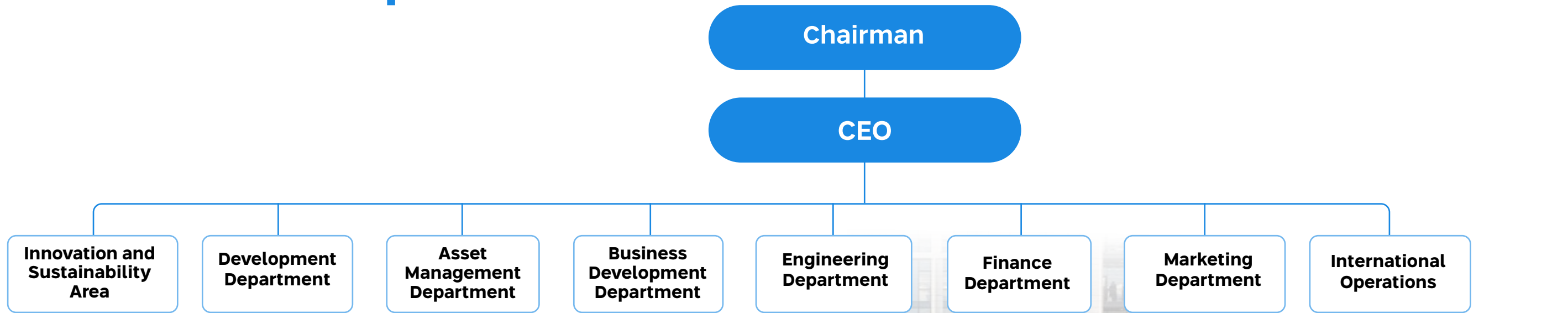
Area (thousand sqm) **Occupancy Rate**

Retail	103	92%
Offices	52	86%
Industrial and Logistics	168	97%
Mixed-Use and Other	-	-
Total – Israel	323	94%
Germany ²²	154	91%
UK	79	84%
Total	556	91%

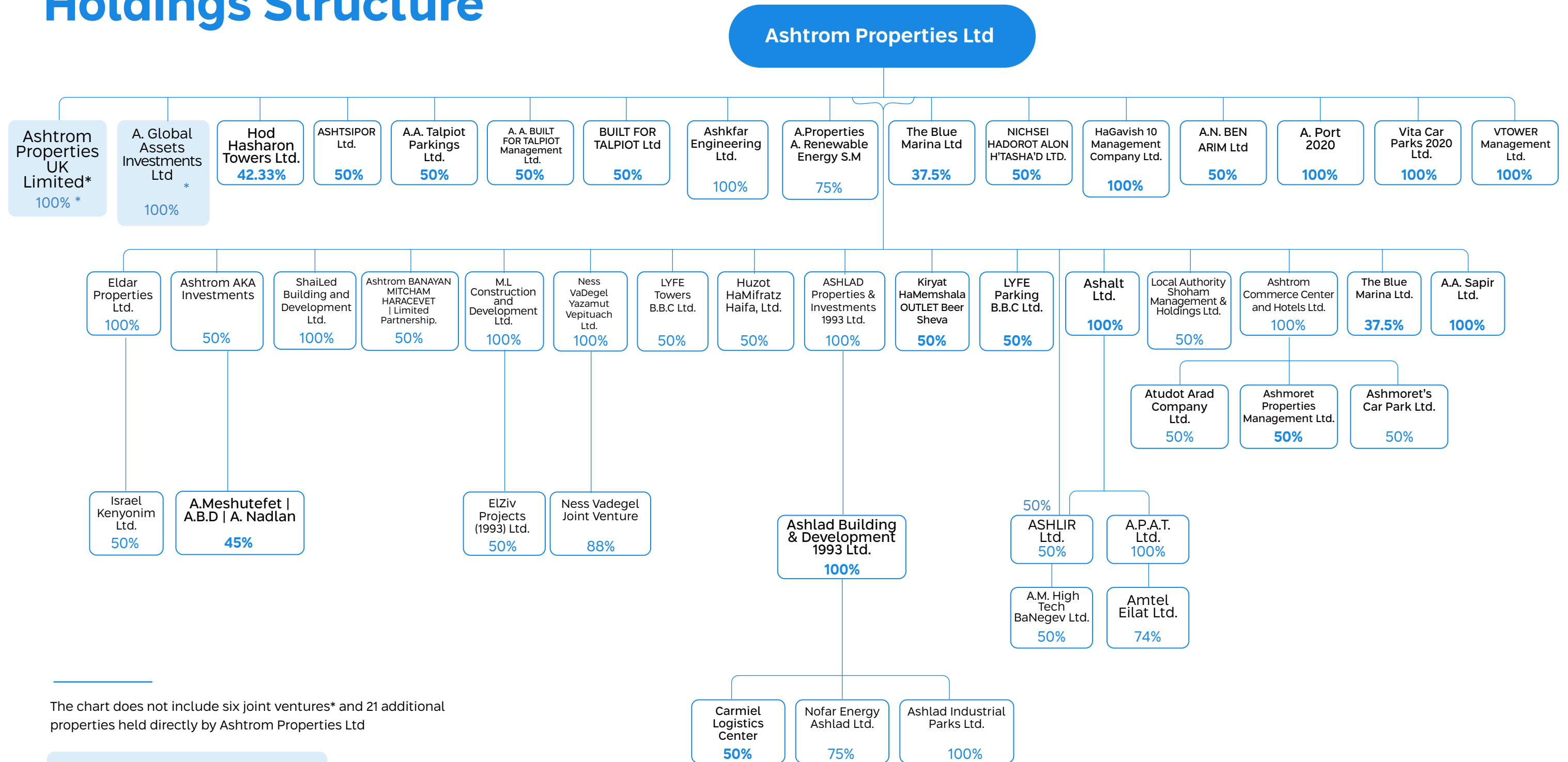
22. After the balance sheet date, the Company completed the acquisition of a commercial center with an area of approximately 36 thousand sqm and an occupancy rate of 98%.

LYFE Towers • Bnei Brak

Organizational Structure of Ashtrum Properties



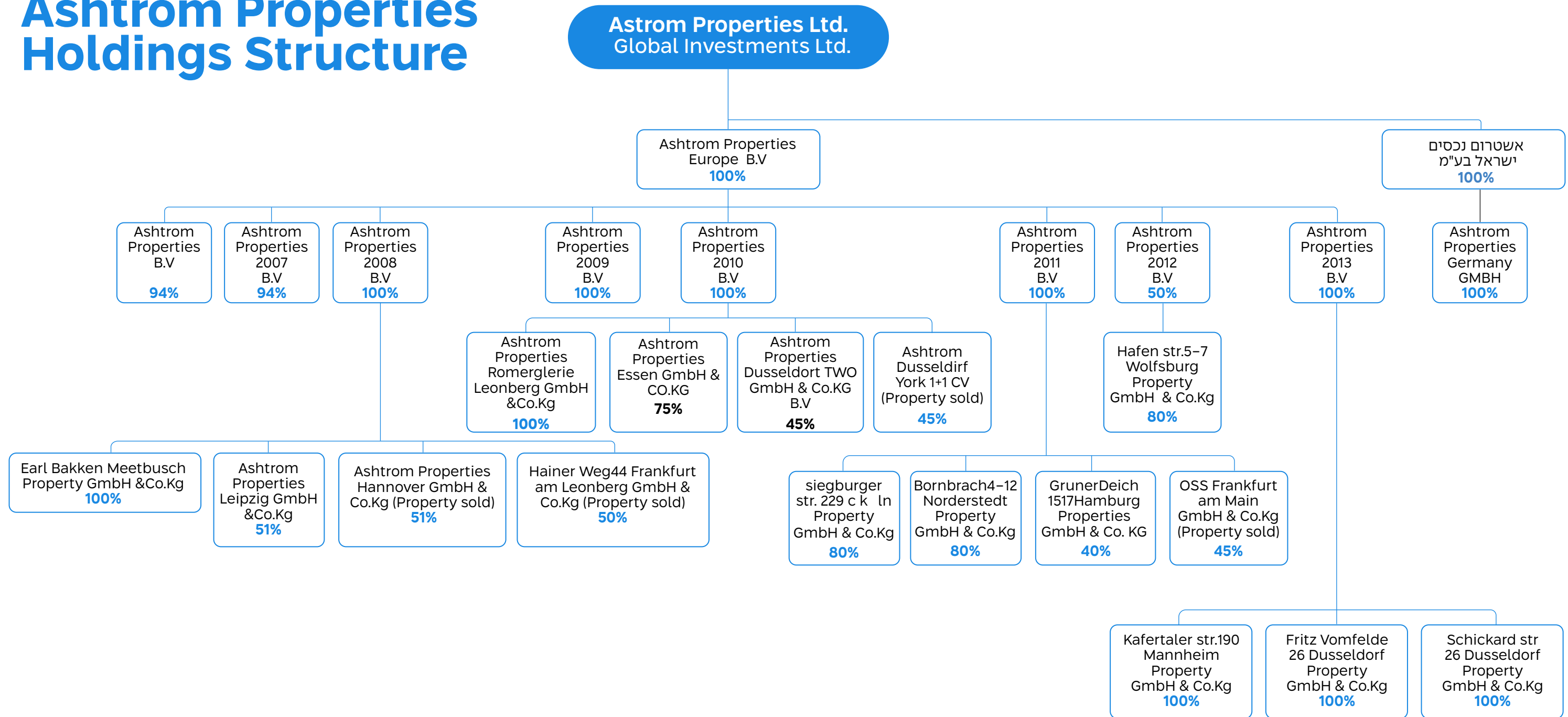
Ashtrom Properties Holdings Structure



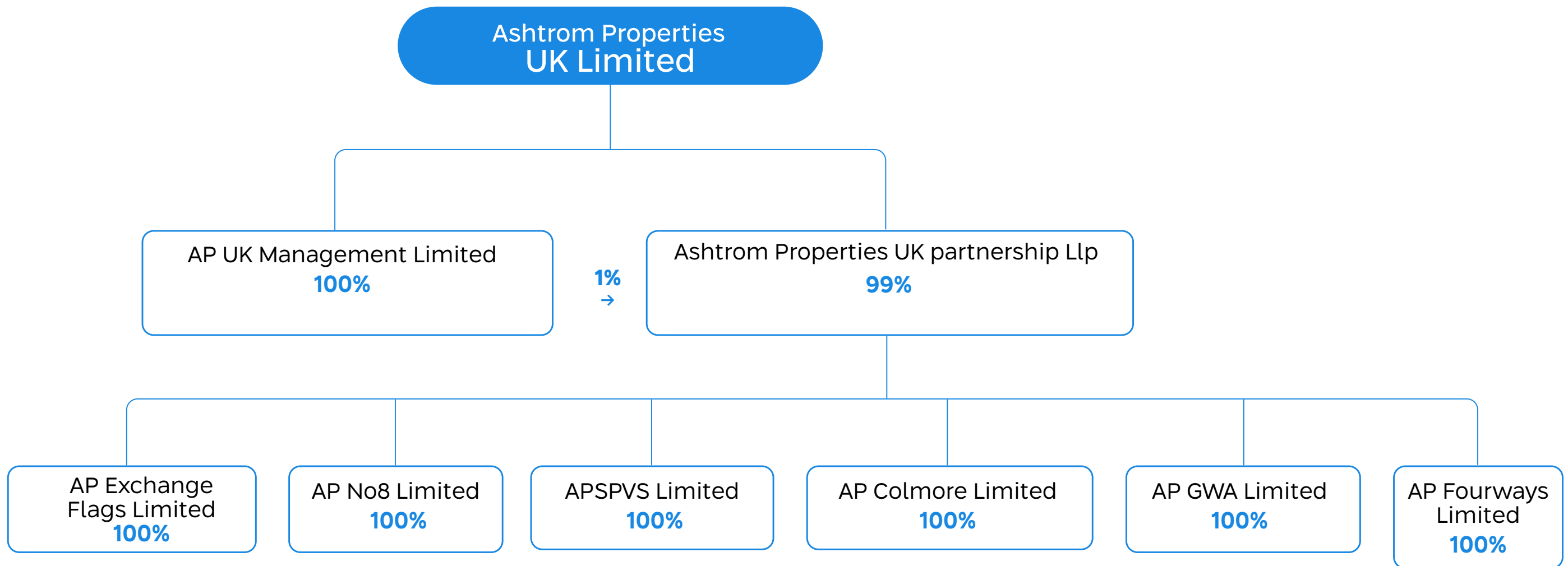
The chart does not include six joint ventures* and 21 additional properties held directly by Ashtrom Properties Ltd

* Details on the next page.

Ashtrom Properties Holdings Structure



Ashtrum Properties Holdings Structure



Stakeholder Engagement

We are committed to maintaining open and transparent dialogue with our stakeholders.

As part of the strategic framework developed by Ashtrom Group, we conducted a mapping process of our key stakeholders and the channels through which we engage with them, with the aim of ensuring effective communication, obtaining feedback, and deepening ongoing dialogue.

We rely on the cooperation of our managers and employees, who maintain continuous engagement with stakeholders and bring to our attention key insights arising from daily interactions and discussions. This approach enables us to respond in a focused manner to stakeholder needs and expectations, thereby strengthening these important relationships.

Mapping of Engagement Channels and Dialogue Topics with Key Stakeholder Groups:

Group	Engagement Channels	Key Topics of Focus
Employees	<ul style="list-style-type: none"> • Personal meetings • Work plan meetings • Conferences and events • Management training sessions 	<ul style="list-style-type: none"> • Employment conditions, career advancement opportunities, professional development, and work-life balance • Employee health, safety, and well-being • Improvement and optimization of work processes, and preparedness for risks related to climate change and other emerging risks
Tenants	<ul style="list-style-type: none"> • Company website • Tenant portal • Engagement with property managers • Calls and meetings 	<ul style="list-style-type: none"> • Social involvement and community engagement • Operational excellence, energy efficiency, and resource management • Technological solutions and digitalization to enhance service quality and the tenant experience • Improving accessibility and promoting green transportation solutions across property sites • Compliance with green building standards and international ESG criteria for properties
Business Partners	<ul style="list-style-type: none"> • Calls and meetings 	<ul style="list-style-type: none"> • Ethics, transparency, and responsible business conduct • Reduction of environmental impacts

Stakeholder Engagement

Group

Engagement Channels

Key Topics of Focus

Suppliers

- Ongoing engagement
- Supplier satisfaction surveys
- Periodic ESG assessments

- Promoting innovation to improve work processes and enhance efficiency
- Ethics, transparency, and responsible business conduct
- Protecting the health, safety, and well-being of suppliers' employees
- Quality control and compliance with professional standards
- Integration of technological systems for project management and process improvement
- Compliance with green certification standards for existing and planned properties

Communities and Social Organizations

- Ongoing community engagement activities
- Communication channels with property managers

- Community contribution and social engagement
- Environmental impacts and measures to reduce nuisances
- Infrastructure development and improving access to shared spaces for public benefit

Stakeholder Engagement

Group

Engagement Channels

Key Topics of Focus

Investors, Shareholders, and Stakeholders

- Business meetings
- Investor calls
- Investor presentations
- Compliance with reporting requirements

- Business ethics, transparency, and full disclosure regarding assets, competition, and market conditions
- Property quality and maintenance, including transportation accessibility and value preservation
- Financing conditions, capital management, and resource mobilization
- Risk management and adaptation to changing market conditions, including responsible supply chain management
- Growth strategy and future investment development
- Human capital management, including employee development and the promotion of employee health and well-being
- Advancement of innovation and technologies for property management, monitoring, and reporting

Government, Regulatory, and Local Authorities

- Business meetings (including conferences and discussions related to the advancement of plans)
- Calls and meetings

- Ethics, transparency, prevention of bribery and corruption, and compliance with regulations
- Protecting the safety, well-being, and satisfaction of tenants
- Environmental impact management, compliance with green standards, and sustainability reporting
- Innovation management, including technologies for efficiency, monitoring, reporting, and management
- Collaboration with authorities to promote transportation infrastructure, accessibility, and building safety
- Contribution to local economic development and implementation of public policy

GRI Table

Statement of use	Ashtrom Properties has reported the information cited in this GRI content index for the period January 1, 2025 to December 31, 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard

GRI 2: General Disclosures 2021

Disclosure	Location
2-1 Organizational details	See "About Ashtrom Properties"
2-2 Entities included in the organization's sustainability reporting	See "About the Report"
2-3 Reporting period, frequency and contact point	See "About the Report"
2-5 External assurance	See "About the Report" and the following KPMG Independent Limited Assurance Report
2-6 Activities, value chain and other business relationships	See "About Ashtrom Properties"
2-7 Employees	See the "Fostering Connected Communities" chapter
2-8 Workers who are not employees	See the "Fostering Connected Communities" chapter
2-9 Governance structure and composition	See the "Promoting Ethics and Trusted Relationships" chapter
2-11 Chair of the highest governance body	See the "Promoting Ethics and Trusted Relationships" chapter
2-12 Role of the highest governance body in overseeing the management of impacts	See the "Promoting Ethics and Trusted Relationships" chapter
2-13 Delegation of responsibility for managing impacts	See the "Promoting Ethics and Trusted Relationships" chapter
2-14 Role of the highest governance body in sustainability reporting	The Board of Directors approved this Report before its publication.
2-15 Conflicts of interest	See the "Promoting Ethics and Trusted Relationships" chapter
2-16 Communication of critical concerns	See the "Promoting Ethics and Trusted Relationships" chapter and the Company's annual financial statements.
2-17 Collective knowledge of the highest governance body	See the "Promoting Ethics and Trusted Relationships" chapter
2-19 Remuneration policies	See the "Promoting Ethics and Trusted Relationships" chapter
2-20 Process to determine remuneration	See the "Promoting Ethics and Trusted Relationships" chapter
2-21 Annual total compensation ratio	See the "Promoting Ethics and Trusted Relationships" chapter
2-22 Statement on sustainable development strategy	See the CEO's Statement
2-23 Policy commitments	See "Ashtrom Properties' sustainability approach"
2-24 Embedding policy commitments	See "Ashtrom Properties' sustainability approach"
2-27 Compliance with laws and regulations	See the "Promoting Ethics and Trusted Relationships" chapter
2-29 Approach to stakeholder engagement	See "Ashtrom Properties' sustainability approach"

GRI Standard	Disclosure	Location
GRI 3: Material Topics 2021	3-1 Process to determine material topics	See "Ashtrom Properties' sustainability approach"
	3-2 List of material topics	See "Ashtrom Properties' sustainability approach"
	3-3 Management of material topics	See the introduction to each material topic
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	See "Responsible Supply Chain" in the "Promoting Ethics and Trusted Relationships" chapter
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	See the "Promoting Ethics and Trusted Relationships" chapter
	205-2 Communication and training about anti-corruption policies and procedures	See the "Promoting Ethics and Trusted Relationships" chapter
	205-3 Confirmed incidents of corruption and actions taken	See the "Promoting Ethics and Trusted Relationships" chapter
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	See the "Promoting Ethics and Trusted Relationships" chapter
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	See the "Managing a Sustainable Environment" chapter
	102-2 Climate change adaptation plan	See the "Managing a Sustainable Environment" chapter
	102-4 GHG emissions reduction targets and progress	See the "Managing a Sustainable Environment" chapter
	102-5 Scope 1 GHG emissions	See the "Managing a Sustainable Environment" chapter
	102-6 Scope 2 GHG emissions	See the "Managing a Sustainable Environment" chapter
	102-7 Scope 3 GHG emissions	See the "Managing a Sustainable Environment" chapter
	102-8 GHG emissions intensity	See the "Managing a Sustainable Environment" chapter
GRI 103: Energy 2025	103-1 Energy policies and commitments	See the "Managing a Sustainable Environment" chapter
	103-2 Energy consumption and self-generation within the organization	See the "Managing a Sustainable Environment" chapter
	103-3 Upstream and downstream energy consumption	See the "Managing a Sustainable Environment" chapter
	103-4 Energy intensity	See the "Managing a Sustainable Environment" chapter
	103-5 Reduction in energy consumption	See the "Managing a Sustainable Environment" chapter
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	See the "Managing a Sustainable Environment" chapter
	303-5 Water consumption	See the "Managing a Sustainable Environment" chapter

GRI Standard	Disclosure	Location
GRI 306: Waste 2020	306-3 Waste generated	See the "Managing a Sustainable Environment" chapter
	306-4 Waste diverted from disposal	See the "Managing a Sustainable Environment" chapter
	306-5 Waste directed to disposal	See the "Managing a Sustainable Environment" chapter
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	See "Responsible Supply Chain" in the chapter "Promoting Ethics and Trusted Relationships"
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	See the "Managing a Sustainable Environment" chapter
	101-2 Management of biodiversity impact	See the "Managing a Sustainable Environment" chapter
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	See the "Fostering Connected Communities" chapter
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	See the "Fostering Connected Communities" chapter
	403-2 Hazard identification, risk assessment, and incident investigation	See the "Fostering Connected Communities" chapter
	403-3 Occupational health services	See the "Fostering Connected Communities" chapter
	403-4 Worker participation, consultation, and communication on occupational health and safety	See the "Fostering Connected Communities" chapter
	403-5 Worker training on occupational health and safety	See the "Fostering Connected Communities" chapter
	403-6 Promotion of worker health	See the "Fostering Connected Communities" chapter
	403-8 Workers covered by an occupational health and safety management system	See the "Fostering Connected Communities" chapter
	403-9 Work-related injuries	See the "Fostering Connected Communities" chapter
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	See the "Fostering Connected Communities" chapter
	404-2 Programs for upgrading employee skills and transition assistance programs	See the "Fostering Connected Communities" chapter
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	See the "Fostering Connected Communities" chapter as well as the "Promoting Ethics and Trusted Relationships" chapter
	405-2 Ratio of basic salary and remuneration of women to men	See the "Fostering Connected Communities" chapter

GRI Standard	Disclosure	Location
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	See the "Promoting Ethics and Trusted Relationships" chapter
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	See the "Fostering Connected Communities" chapter, as well as the "Responsible Supply Chain" section
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	See the "Fostering Connected Communities" chapter, as well as the "Responsible Supply Chain" section
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	See the "Fostering Connected Communities" chapter
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	See the "Fostering Connected Communities" chapter, as well as the "Responsible Supply Chain" section in the "Promoting Ethics and Trusted Relationships" chapter
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	See the "Fostering Connected Communities" chapter
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	See the "Fostering Connected Communities" chapter
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	See the "Promoting Ethics and Trusted Relationships" chapter
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	See the "Promoting Ethics and Trusted Relationships" chapter

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Metric	Code	Company Response
Energy Management		
Energy consumption data coverage as a percentage of total floor area, by property sector	IF-RE-130a.1	See the "Managing a Sustainable Environment" chapter.
(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property sector	IF-RE-130a.2	The Company generates renewable energy but does not consume it. See the "Managing a Sustainable Environment" chapter.
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector	IF-RE-130a.3	See the "Managing a Sustainable Environment" chapter.
Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sector	IF-RE-130a.4	The Company does not hold an ENERGY STAR certification. For details regarding existing certifications, see the "Managing a Sustainable Environment" chapter.
Description of how building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5	See the "Managing a Sustainable Environment" chapter—Ashtrom Properties develops properties in accordance with LEED Gold certification standards and above only. In addition, the Company continuously promotes energy efficiency across the management and operation of its properties.
Water Management		
Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sector	IF-RE-140a.1	See the "Managing a Sustainable Environment" chapter. The majority of the Company's water consumption is attributed to operations in Israel, which is considered a water-stressed country. Approximately 52% of Ashtrom Properties' water consumption is associated with its activities in Israel..
(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector	IF-RE-140a.2	See the "Managing a Sustainable Environment" chapter.
Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector	IF-RE-140a.3	See the "Managing a Sustainable Environment" chapter.
Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-140a.4	See the "Managing a Sustainable Environment" chapter—water risk management practices are currently under development.

Metric	Code	Company Response
Management of Tenant Sustainability Impacts		
(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property sector	IF-RE-410a.1	NA
Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property sector	IF-RE-410a.2	Electricity consumption is not measured at the tenant level, but rather at the property level, in accordance with the calculation methodology detailed in the “Managing a Sustainable Environment” chapter.
Discussion of approach to measuring, incentivising and improving sustainability impacts of tenants	IF-RE-410a.3	See the “Managing a Sustainable Environment” chapter – integration of digitalization in the management of environmental and community impacts.

Climate Change Adaptation		
Area of properties located in 100-year flood zones, by property sector	IF-RE-450a.1	An assessment of physical risks for each site will be conducted during 2025.
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2	The main findings of the climate risk management survey are presented under “Risk Management” in the “Promoting Ethics and Trusted Relationships” chapter.

Activity Metrics

Metric	Code	Company Response
Number of assets, by property sector	IF-RE-000.A	See the “About Ashtrom Properties” chapter.
Leasable floor area, by property sector	IF-RE-000.B	See the “About Ashtrom Properties” chapter.
Percentage of indirectly managed assets, by property sector	IF-RE-000.C	See the “About Ashtrom Properties” chapter.
Average occupancy rate, by property sector	IF-RE-000.D	See the “About Ashtrom Properties” chapter – approximately 90% on average



ASHTROM
Properties

www.ashtromproperties.co.il/en