



**Irish Residential Properties REIT plc**  
Sustainability Report 2025

# Sustainable Business, Connected Communities

2025





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# I-RES at a Glance

I-RES is the leading provider of quality private residential rental accommodation in Ireland with homes in communities across Dublin. We are committed to providing, safe, secure, sustainable homes in connected communities, with excellent in-person and digital services and supports.



### Vision

To be Ireland's leading provider of rental housing, recognised for quality and value, delivering sustainable growth while being a great place to work, and maximising our contribution to the community.



### Mission

Providing high quality rental homes and exceptional service to our residents through our integrated teams to generate sustainable value for our shareholders.

### Values:

#### Collaboration

We achieve more when we work together.

#### Performance

We maintain high standards and deliver on our commitments.

#### Sustainable

We are committed to long term thinking, sustainable growth, and our communities.

#### Integrity

We do the right thing when nobody is looking.



## 3,627 units

Number of properties owned (as at 31 December 2025)



## €1,247m

Value of the portfolio (as at 31 December 2025)



## 99.5%

Occupancy % (as at 31 December 2025)



## 95%

Portfolio building energy efficiency rated A - C (as at 31 December 2025)



## 78.0%

NRI Margin (as at 31 December 2025)



## 5.2%

EPRA Net Initial Yield (as at 31 December 2025)



# Sustainability Performance Snapshot 2025



## Operating Responsibly



**3-Star**

GRESB Rating



**Gold Award**

EPRA Sustainability Best Practice Recommendations (sBPR)



**B Rating**

(Highest SME Rating)

Converted our Revolving Credit Facility into a **Sustainability-Linked Loan (“SLL”)**

**100%**

Of assets reviewed & assessed for health and safety impacts. No incidents of non-compliance with regulations/voluntary standards



## Protecting the Environment



**2050**

Committed to Net Zero Carbon by 2050



**95%**

A-C BER rating



**100%**

Of directly managed common areas powered by renewable energy



**100%**

Waste diversion from landfill for directly managed assets



**118 kWp**

Increase in self-generated renewable energy from solar PV capacity



**Over 1,400 tCO<sub>2</sub>e**

Reduction in identified absolute Scope 1, 2 & 3 GHG emissions



## Building Communities



**90%**

Employee engagement score



**41 hours**

Average professional development hours per employee



Investors in **Diversity** | **SILVER**



**92%**

Adoption Rate of the I-RES Living resident app



**947 hours**

Combined employee time spent engaging in community activities



**51**

Resident engagement events held across the portfolio

## Foreword

### Note from Chair of Board Sustainability Committee

“For us, sustainability is not a peripheral issue; it is a strategic imperative that shapes every decision we make.”



As Chair of the Board Sustainability Committee, I am proud to reflect on the continued progress I-RES is making in embedding sustainability at the heart of our business. For us, sustainability is not a peripheral issue; it is a strategic imperative that shapes every decision we make. The Board’s role is clear: to provide oversight, challenge, and direction, ensuring that our commitments translate into measurable action.

This year we achieved significant milestones. The year started with a focus on meeting CSRD disclosure requirements. Given the approval of the Omnibus Proposals I-RES will no longer be in scope for CSRD. However, the double materiality assessment carried out in preparation for CSRD has been a very valuable exercise. The knowledge we gained on which topics are material to our business, as well as the effects, risks, and opportunities posed by climate change, have guided the updating of our Sustainability Strategy.

In addition, it has all formed the basis for the ongoing work on the development of our Climate Transition Plan. This marks a defining moment for I-RES. This plan will provide us with a long-term direction for decarbonisation, guiding us step by step over the next 25 years. This plan will not be static; it will evolve as we balance ambition with practical realities, including budgets and investments. It is the foundation for a future where our portfolio delivers meaningful carbon reductions, firmly positioning I-RES on the pathway to net zero.

Building on this strategic foundation, we also strengthened our financial resilience through sustainability-linked financing, agreeing environmental and social KPIs with our banking consortia. These commitments not only support

our decarbonisation path but also reduce our interest burden. The Climate Transition Plan will form a critical component of our sustainability-linked financing going forward, ensuring alignment between our environmental ambitions and financial strategy. This positions I-RES as a front-runner in green finance and prepares us for a future where access to capital will increasingly depend on sustainability performance. In my view, this is the only way forward for our industry.

Governance remains central to our approach. Our Sustainability Committee meets at least quarterly, and our Executive Sustainability Steering Committee meets monthly, driving accountability and transparency. We have set executive KPIs that are aligned with sustainability objectives, and remuneration reflects performance against these targets. Sustainability risks are fully integrated into our risk management framework, ensuring they carry equal weight with other strategic risks.

Looking ahead, our vision is clear: I-RES will continue to be a leader in Ireland’s residential property sector, not only as its largest landlord but also a benchmark for environmental and social sustainability. We are already seeing the benefits of this leadership. Our ESG ratings continue to improve, and our tenants, particularly younger generations, value and embrace our efforts.

Challenges remain. Regulatory changes and rising costs linked to sustainability will test our resilience. Yet, I am confident that our strategy, governance, and commitment position us to navigate these pressures successfully.

Finally, I want to acknowledge the strength of our Board, the management of our executive

team, and the actions of the entire I-RES team. We maintain a strong gender balance, invest in ongoing sustainability training and support, ensuring we remain informed and equipped to guide the company through this transition. Our success is built on their actions, and together, we will continue to deliver meaningful progress toward a sustainable future.

Sustainability is a journey, and while much remains to be done, I-RES is firmly on the right path, one that delivers value for our stakeholders and contributes to a more sustainable future for Ireland.

### Stefanie Frensch

Chair, Board Sustainability Committee

## Chief Executive's Overview

“Our sustainability strategy is not aligned to our corporate strategy - it is embedded in it. Our strategy is to grow and be net zero by 2050.”



Ireland faces two interconnected—and at times conflicting—challenges: a housing crisis that has left many without secure, affordable homes, and a climate crisis that demands urgent action to reduce emissions and build resilience. As the country's largest private residential landlord, I-RES recognises its responsibility to help address both. Housing is not only a social necessity but also a critical component of sustainable communities. By providing high-quality, energy-efficient homes and investing in low-carbon solutions, we aim to provide secure accommodation, and social value while reducing environmental impact. Our commitment is clear: to lead by example in providing homes that are both sustainable and accessible, supporting Ireland's transition to a greener, fairer future and helping meet the national commitments to address the housing crisis.

To ensure this year's I-RES' Sustainability Report reflects both transparency and authenticity, we begin with an interview with Eddie Byrne, CEO of I-RES.

### **Eddie, how does I-RES' sustainability strategy align with I-RES' core business objectives and growth plans for the next 3–5 years?**

At I-RES, our sustainability strategy is not aligned to our corporate strategy - it is embedded in it. Our strategy is to grow and be net zero by 2050. Every decision we make, from acquisitions to operations, is guided by our commitment to reducing our carbon footprint while delivering quality accommodation, sustainable resident solutions and strong returns for stakeholders. For example, because our largest carbon footprint sits within our residential portfolio, every investment, every acquisition, and every operational decision

has to reflect our goal to reduce emissions while delivering quality homes.

### **How does I-RES ensure sustainability principles are embedded in day-to-day operations and across the I-RES portfolio?**

Sustainability is embedded in every project. There isn't one CapEx project that I could think of where we wouldn't have some element of sustainability considerations. We also empower residents through education programmes, making sustainable living practical and accessible. For example, we have installed additional solar PV panels across our buildings where space and planning allow. For our residents, we provide them with green energy provider options at move-in and have our I-RES Living app to communicate and gather feedback.

For the I-RES team, annual sustainability training sessions help keep them aligned with our goals and our Green Ambassadors have played a really important role between the board, executives, residents, and the different business units bringing new ideas to reality. The I-RES team are pivotal to our ongoing environmental and social sustainability ambitions.

### **How are you and the I-RES team providing a sustainability leadership example in Ireland's residential sector?**

We position ourselves as a responsible operator and a leading voice in shaping Ireland's sustainable property sector. Our ambition is to set a benchmark for responsible growth through collaboration and innovation. For example, we actively participate in the Irish Institutional Property (IIP) group's sustainability committee and the Irish Green Building Council.

### **You did a double materiality assessment in 2024. How did it shape your actions, thinking and plans for 2025 and 2026?**

Our first double materiality assessment confirmed that our three strategic pillars continue to be the appropriate areas of focus for I-RES. Climate change, health, safety and wellbeing, and business ethics and compliance were reinforced as top priorities. Portfolio composition together with employee and resident satisfaction also remains a core material topic.

The exercise also highlighted the key impacts, risks and opportunities on which we can build our sustainability actions. This assessment ensured that our 2025 and 2026 actions, from retrofit scheduling to employee and resident engagement, are clearly aligned with stakeholder expectations and disclosure driven priorities.

### **What progress has been made on preparing the I-RES Climate Transition Plan and what are the immediate priorities for 2026?**

In 2025, we made significant progress in mapping our carbon footprint, identifying our climate risks and scenarios, and conducting preliminary work on costing our decarbonisation plans to reduce our emissions across our portfolio. This has deepened our understanding of where reductions can be achieved across our Scopes 1, 2 and 3. In 2026, we will further evolve our climate transition planning approach. Our immediate priority for 2026 is to ensure that our operational programme remains aligned with the long-term Climate Transition Planning activities.



## Chief Executive's Overview

### continued

#### How are sustainability-linked financing mechanisms influencing operational decisions and capital allocation?

Working with our Banks we have converted our 2025 Revolving Credit facility into a Sustainability Linked Loan (SLL). Sustainability-linked financing is shaping how we deploy capital. It is also ensuring we reduce interest payments. Tied to the SLL we have also agreed clear environmental and social targets. Every investment decision weighs financial returns alongside sustainability impact, evaluating whether to retrofit, or acquire, and ensuring that capital drives both growth and decarbonisation, and provides social value for our employees, residents and wider community.

#### How are I-RES' employees engaged in sustainability initiatives over 2025?

We know we cannot deliver our sustainability ambitions without our I-RES team. The ambition is embedded across I-RES. Our teams are involved regularly in the education of our residents about sustainability issues, whether it's waste disposal, energy usage, or organising wellbeing and community days. They are designing and delivering retrofitting projects. We have a responsible supplier engagement programme which is looking at what we purchase and how we think about that. It's in our approach to property maintenance.

We have a full-time sustainability project manager, who coordinates all of the sustainability projects right across the company. Those projects are all overseen by the Executive Sustainability Committee, involving most of our senior leadership team. That executive Committee in turn reports into the Board Sustainability Committee which is very active and meets quarterly.

#### What are the biggest operational challenges in scaling retrofits and renewable energy projects across the portfolio?

We have a high building energy rated portfolio with 95 percent of our units rated A-C. We're focusing on making appropriate investment decisions on the 5 percent with lower ratings to bring them up to A-C ratings.

Because deep retrofit work cannot be undertaken with residents in situ, natural turnover rates directly influence the pace of delivery. Thus, the biggest challenge is vacant possession. Space constraints and planning permissions also limit renewable installations like heat pumps and solar panels.

Not all of our buildings are wholly owned. Many are managed by owner management companies, and so we need their approval to put solar panels on a roof and that's not always straightforward. Despite these hurdles, we continue to innovate and influence stakeholders to overcome barriers.

#### How is technology driving sustainability performance and resident engagement?

We have invested in our I-RES Living app. The app is transforming resident engagement and sustainability performance and strengthens our resident feedback loops. Every resident interaction creates a ticket we can track, giving us insights into repairs, appliance life-cycles, and opportunities for circular economy practices. It provides us with a rich data-driven approach to help us deliver our sustainability outcomes.

#### What steps are being taken to improve ESG data quality and transparency for investors, rating agencies and regulators?

Our requirements for an array of environmental and social data is ever increasing. We continue to enhance data collection, verifying that data and reporting in alignment with leading standards such as EPRA sBPR, GRESB, and CDP. We continue to score really well with these external reviewers. This is along with requirements under our SLL. Our improved data quality is ensuring transparency and credibility for investors, agencies and regulators.

#### How do you measure success in building inclusive communities and enhancing resident wellbeing?

Employee and resident engagement surveys are key indicators for us. We maintain high satisfaction scores year on year. Our response rates are exceptionally high thus we have a good indication of sentiment, and can assess satisfaction levels and identify areas for improvement across the organisation and portfolio. We use these results to inform our response plans each year, enhancing our employee, resident and community wellbeing and engagement programmes. Other relevant KPI's include the number of events held across the portfolio and employee hours spent engaging in wider community events in the localities.

The 2025 resident survey showed 2 in 3 residents value environmental sustainability. There is high interest in recycling, waste management, energy, water conservation, and pollinator gardens. Residents are also moving to hybrid and electric vehicles which will feed in to our future decisions on new buildings and infrastructure upgrades.

Success for us also means helping to address the national housing crisis and providing secure, and sustainable homes for thousands of residents. As we grow in the coming years, this will continue to be our role.

#### What will success look like in 2026?

Success for me in 2026 will mean making measurable progress on our Climate Transition Plan actions and progress toward net zero. It also includes delivering on all of our SLL-linked sustainability targets, while maintaining strong engagement scores among both residents and employees.

#### Our Ambition

We are committed to being a responsible operator and a leading voice in shaping Ireland's sustainable property sector. Through collaboration, innovation, and relentless focus on our net zero pathway, we aim to set a benchmark for responsible growth, sustainable properties and positive environmental and social impact.

#### Eddie Byrne

Chief Executive Officer

## Our Sustainability Journey

Sustainability has been at the heart of our strategy for a number of years, shaping how we invest, how we manage our assets, and how we create long term value.

In the four years from 2019–2022, we formed our first sustainability committee, launched a resident survey (2019), formalised our policy, switched to renewable electricity, started company-wide sustainability training, and submitted to GRESB (2020). In 2021, we completed carbon and materiality assessments, set a five-year strategy, and published an EPRA sBPR award-winning Sustainability Report. By 2022, we carried out an asset-level CRREM assessment, committed to net zero by 2050, cut Scope 1 and 2 emissions, delivered Ireland's first LEED Gold residential project, partnered on waste management, submitted to CDP, and earned an Investors in Diversity Silver Award.

These actions reflect our ongoing commitment to environmental responsibility and innovation. Our more recent key milestones are highlighted to the right:



Procurement Manager Richard Gray & Operations Manager Kellie McNamara proudly accepting the Fit Out award



Our first Retrofit apartment, Ashbrook, Dublin 3



Solar Panels at Xavier Court, Dublin 1



The Maple, Dublin 18

### 2023

- Piloted energy efficiency retrofit projects
- Recognised in Fit Out Awards for sustainable fit-out of The School Yard
- Launched I-RES Living resident mobile app
- Launched Integrated Sustainability Enterprise Risk Management (ERM) Framework
- Solar PV installation programme began
- Created resident and community engagement KPI dashboards
- Maintained high employee and resident engagement scores
- Graduated first 3 apprentices of Auctioneering and Property Services apprenticeship scheme

### 2024

- Undertook double materiality assessment and reporting gap analysis in preparation for CSRD reporting
- Achieved full data coverage of Scope 3 resident energy usage
- Achieved WiredScore certification at 13 assets
- Improved GRESB score to 3-star rating
- Improved CDP rating to B
- Completed three deep retrofit trials in individual apartments
- Completed PV solar installs at a further five assets
- Formalised Human Rights Policy
- Vendor sustainability engagement programme launched
- Maintained Investors in Diversity Silver Award
- Bulk water meters installed at additional properties

### 2025

- Commenced development of high-level Climate Transition Plan and net zero pathway
- Commenced climate resilience and scenario analysis including physical risk review
- Converted our Revolving Credit Facility into a Sustainability-Linked Loan (SLL) with 5 KPIs across environmental and social topics and annual targets on each
- Progressed our energy retrofit and solar PV programmes
- Established the I-RES Academy – a comprehensive internal development program designed to cultivate future leaders and enhance expertise within I-RES
- Maintained high employee and resident engagement scores

### 2026+

- Completion of our Climate Transition Plan and net zero pathway
- Deliver on our SLL targets
- Further enhancement of ESG data quality and management systems
- Continued progress on our retrofit and solar PV programmes
- Maintenance of strong engagement scores among both residents and employees
- Maintain our Investors in Diversity Silver Award

## About this Report

This Sustainability Report outlines the environmental, social, and governance impact of our activities for the year ending 31 December 2025. It provides an overview of key priorities and highlights concerning sustainability matters relevant to the real estate industry in general, and specific to I-RES in 2025. We recommend reading this Sustainability Report alongside our 2025 Annual Report, accessible [here](#).

The Sustainability Report encompasses all assets owned by I-RES. The reporting boundaries for performance measures and metrics are defined by our organisational composition and the mixed ownership structure of some properties. In disclosing environmental performance measures, the varied approach with mixed ownership structures influences the introduction and implementation of operating policies to set and drive performance improvements across our portfolio. Refer to page 34 of this report for details on the reporting boundaries for environmental performance measures.

We report our sustainability impacts in accordance with EPRA Best Practices Recommendations (EPRA SBPR), for Sustainability Reporting, which aligns with the latest Global Reporting Initiative guidelines (GRI Standards). Where data is available, the EPRA disclosure reporting period covers two calendar years (2024 and 2025). The reporting boundaries for Sustainability performance measures are clearly defined within the supporting disclosure tables on pages 34-50.

Our ESG data is independently assured by a third party. Our assurance summary statement is outlined on page 51. Our report reflects how we manage our material Sustainability issues within the context of our day-to-day business activities. The core message of this report focuses on our key sustainability priorities, supported by extensive data and analysis of material issues.



Lansdowne Gate, Drimnagh, Dublin 12



# Strategy

The I-RES Board holds ultimate responsibility for directing and implementing our sustainability strategy and ensuring integration within the company's broader strategy. This includes monitoring the measures taken to mitigate sustainability risks, and ensuring the responsible advancement of the long-term interests of shareholders. At the same time, the Board seeks to balance the interests of all stakeholders, including residents, employees, and local communities.

## Our Executive Sustainability Committee



**Eddie Byrne**  
Chief Executive Officer



**Brian Fagan**  
Chief Financial Officer



**Jeremy O'Sullivan**  
Managing Director, Capital Mkts



**Alan Kavanagh**  
Managing Director, Operations



**Anna-Marie Curry**  
Company Secretary &  
General Counsel

## Sustainability Oversight

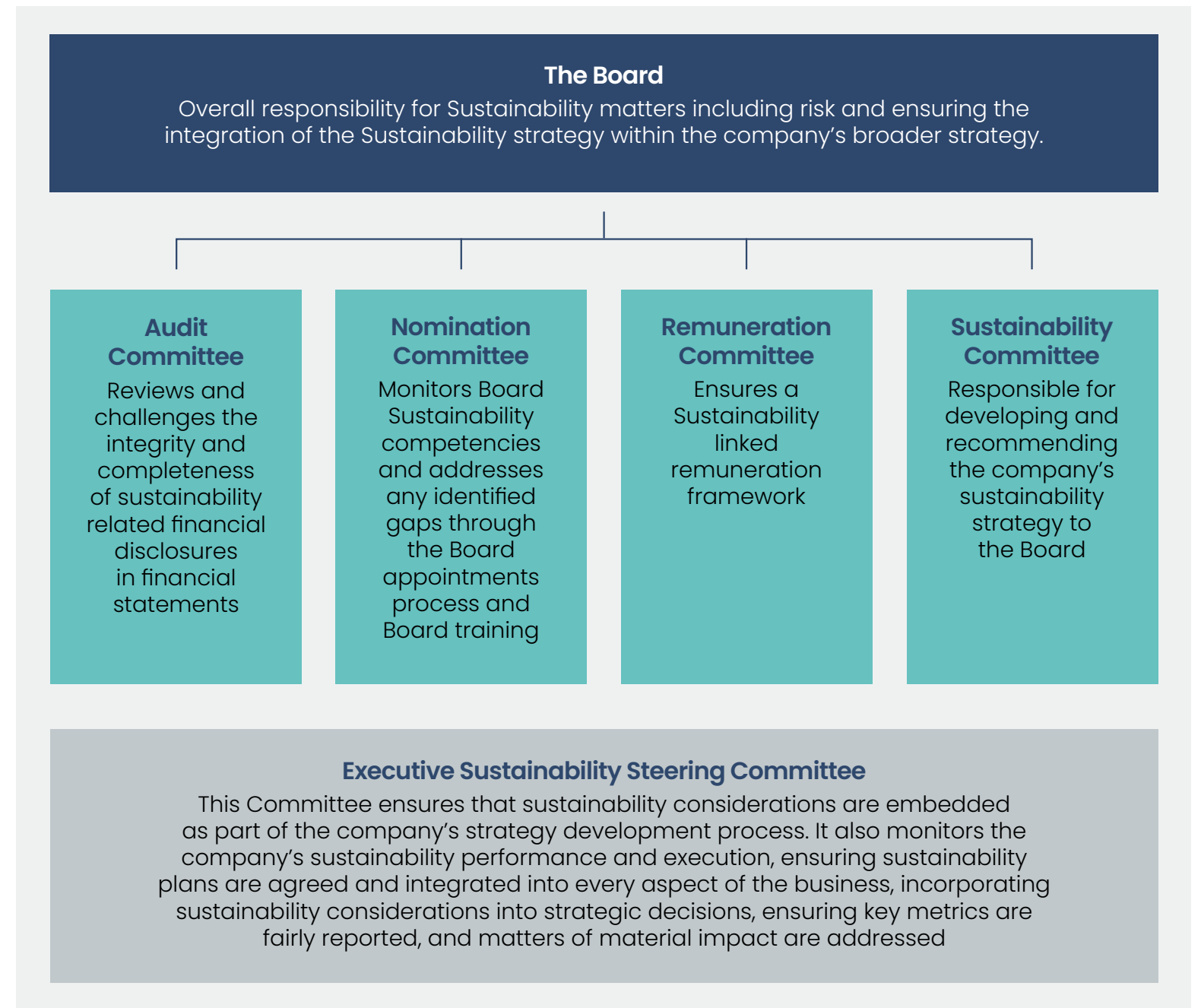
We have established transparent and effective governance structures to support this oversight. These include setting policies, identifying sustainability-related risks and opportunities, and making decisions regarding our sustainability strategy. These measures ensure transparency and accountability to stakeholders.

Clear reporting and governance frameworks are in place to communicate our progress to the Board, senior management and all stakeholders.

The Board and Sustainability Committee continuously assesses and monitors our approach to sustainability. This is achieved through structured engagements with the CEO, management, investor relations, the sustainability function, and other employees. This ensures policies, practices and behaviours remain aligned with the company's purpose, values and strategic objectives.

We believe that achieving our ambition to minimise our carbon footprint and maximise our positive contribution to the spaces we manage is only possible by fully embracing sustainability in its broadest sense. We embed it in our culture through our people.

Our sustainability policy is integrated into our investment process and is available on our website [www.iresreit.ie](http://www.iresreit.ie). Further details on our corporate governance strategy and approach can be accessed in the Corporate Governance section of the 2025 Annual Report, also available on our website.





# Continuous Evolution of Our Sustainability Strategy

Our Sustainability strategy is built on three core pillars:

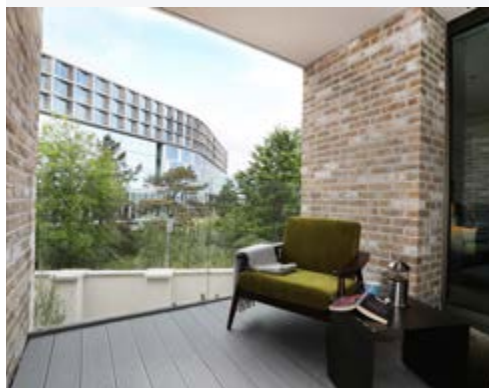


## Operating Responsibly

We aim to maintain the highest standards of integrity and business ethics across our operations and supply chain.

### Material Topics

- Business Ethics & Responsible Employment Practices
- Sustainable Procurement
- Data Privacy & Cybersecurity



## Protecting the Environment

We aim to protect the environment by minimising our emissions and use of natural resources while ensuring we leave space for nature at our properties.

### Material Topics

- Climate Change
- Environmental Management



## Building Communities

We aim to support a people-first culture by investing in our workforce, and in sustainable and connected residential communities, with diverse and welcoming environments, good transport links and employment opportunities that positively impact our localities.

### Material Topics

- Health, Safety & Wellbeing of Our Employees and Residents
- Sustainable & Inclusive Communities



## Evolving Our Sustainability Strategy: Double Materiality

Building on our previous materiality assessment conducted in 2021 and our existing company sustainability programme, in 2024 we carried out a double materiality assessment, examining both the external environmental and social impacts of the company and the internal organisational impacts of sustainability issues.

The double materiality assessment was conducted in line with EFRAG (European Financial Reporting Advisory Group) supporting guidance and standards. It included a detailed stakeholder consultation process with both internal and external stakeholders such as investors, lenders, employees, vendors and external property management partners, industry groups and collaborators, auditors, and peers.

This approach ensures we have a comprehensive understanding of the material sustainability topics affecting the business. Informed by the insights from the assessment, we revised the material topics across our key pillars of Operating Responsibly, Protecting the Environment, and Building Communities, and have updated our sustainability strategy to align with these material topics.

Over 2025, the requirements for reporting under CSRD have evolved significantly. We now have clarity that I-RES is not in scope for reporting under the revised CSRD. Irish implementation of the Omnibus will be monitored closely by the Board and the Executive Sustainability Committee.

The proposed voluntary standard closely aligns with EPRA Sustainability Best Practice Reporting guidelines and the Global Reporting Initiative (GRI), both of which I-RES continues to follow in its current reporting. We

continue to monitor legislative developments as the directive is transposed into Irish national law, while also staying attuned to evolving investor expectations.

## Strategic Sustainable Finance

As part of our commitment to embedding sustainability across our operations and financial decision-making, we have made significant progress in establishing sustainability-linked financing mechanisms. Over the past year, we have aligned our sustainability performance indicators with credible, measurable targets that reflect our strategic priorities—particularly in areas such as carbon reduction, resource efficiency, and community impact.

These targets have been formally integrated into our financing frameworks to ensure accountability and transparency. A key milestone in this journey was the conversion of our €500m Revolving Credit Facility (“RCF”), signed in March 2025, into a Sustainability-Linked Loan (“SLL”) that aligns with the Loan Market Association’s March 2025 principles for sustainable finance. The SLL ties financing costs to independently verified sustainability performance indicators. This structure supports I-RES’ sustainability strategy. By embedding these commitments into our financial structure, we reinforce accountability and ensure sustainability remains central to our business strategy.

As part of this, our **Climate Transition Plan**, currently in development, will form a critical component of our future sustainability-linked finance strategy. The plan will outline our pathway to decarbonisation and long-term climate resilience and, once finalised, its targets will be embedded within our financial frameworks to ensure our climate ambitions are both strategic and financially accountable. More information on our Climate Transition Plan progress can be found on page 19.



# Stakeholder Engagement

Through active dialogue and engagement with investors, residents, employees, and a wider group of stakeholders, we seek to shape our strategy and objectives around the core values of social responsibility and environmental stewardship. This collaboration guides how we evolve our sustainability strategy for growth and to generate enduring shared value.

Stakeholder Group	Key areas of interest	Key methods of engagement	Outcomes
Residents	<ul style="list-style-type: none"> <li>• <b>Service &amp; support</b></li> <li>• <b>Amenities and facilities</b></li> <li>• <b>Resident health and wellbeing</b></li> <li>• <b>Sustainability</b></li> </ul>	<ul style="list-style-type: none"> <li>• Annual independent resident survey</li> <li>• Resident Services teams are available in person daily at regional offices</li> <li>• Service requests are made via the I-RES Living app for efficiency, with direct communication with the resident services and maintenance team</li> <li>• Regular open communication on a building-by-building basis via our I-RES Living mobile app noticeboard</li> <li>• Resident events, and engagement activities</li> </ul>	<ul style="list-style-type: none"> <li>• Increasing resident satisfaction scores across the portfolio. The 2025 survey had a 20 percent response rate, which is considered high for the industry, and maintained a high Net Promoter score. The results provide us with detailed feedback that we can use to inform future goal setting</li> <li>• 92 percent of resident's use the I-RES Living app demonstrating the efficiency for residents to communicate easily with I-RES</li> <li>• Improvements witnessed in resident satisfaction with keeping up to date with news and announcements in the app</li> <li>• 51 unique resident engagement events were held across the portfolio</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• <b>Employee engagement</b></li> <li>• <b>Health, safety, and wellbeing</b></li> <li>• <b>Inclusion and diversity</b></li> <li>• <b>Recognition and reward</b></li> <li>• <b>Progression and development</b></li> <li>• <b>Sustainability</b></li> </ul>	<ul style="list-style-type: none"> <li>• Annual independent employee engagement survey</li> <li>• Board Director with responsibility for workforce engagement, facilitates open and transparent communication</li> <li>• Internal communications updates via company intranet (I-RES Times)</li> <li>• Social &amp; EDI Committee</li> <li>• Learning &amp; Development programme</li> <li>• Employee wellbeing programme of events</li> <li>• Performance appraisals</li> <li>• Sustainability campaigns</li> </ul>	<ul style="list-style-type: none"> <li>• Maintaining continuous and transparent engagement with our employees has allowed us to develop and retain a strong, inclusive, and engaged workforce, which is essential for our long-term success. This is evidenced by our high employee engagement score of 90 percent and Silver Investors in Diversity award</li> <li>• Our commitment to embedding our sustainability strategy in the workforce is evidenced by an employee understanding of sustainability priorities at work score of 92 percent</li> <li>• Average training hours in 2025 was 41 per employee</li> <li>• I-RES Academy was established to develop skilled professionals</li> <li>• Sustainability is a core value reflected in our performance review framework, promoting commitment and understanding across the workforce</li> </ul>
Shareholders and lenders	<ul style="list-style-type: none"> <li>• <b>Business growth</b></li> <li>• <b>Business performance</b></li> <li>• <b>Sustainability performance</b></li> <li>• <b>Governance</b></li> <li>• <b>Capital allocation</b></li> <li>• <b>Board and executive remuneration</b></li> <li>• <b>Inclusion and diversity</b></li> </ul>	<ul style="list-style-type: none"> <li>• Results presentations</li> <li>• Annual General Meeting</li> <li>• One-to-one and group meetings and calls</li> <li>• Property tours</li> <li>• Investor and sustainability conferences and roadshows</li> <li>• Direct enquiries and responses</li> <li>• Regular reporting mechanisms</li> </ul>	<ul style="list-style-type: none"> <li>• Strong financial results</li> <li>• Continuous engagement with investors helps us understand and provide insights into investors' expectations of the company</li> <li>• Very high shareholder support for all resolutions at 2025 AGM</li> </ul>
Local Communities	<ul style="list-style-type: none"> <li>• <b>Social impact</b></li> <li>• <b>Environmental stewardship</b></li> <li>• <b>Diversity &amp; inclusion</b></li> <li>• <b>Youth outreach</b></li> <li>• <b>Events and amenities</b></li> <li>• <b>Education and development</b></li> <li>• <b>Safety &amp; wellbeing</b></li> </ul>	<ul style="list-style-type: none"> <li>• Tidy Towns volunteering and collaboration events</li> <li>• Educational workshops and engagement sessions with local students</li> <li>• Mentorship and work experience for local students</li> <li>• Sporting sponsorships for local teams and support for visually impaired fans</li> <li>• Supporting charities via events and campaigns</li> <li>• Inclusion of neighbouring social block residents in our resident and community days</li> </ul>	<ul style="list-style-type: none"> <li>• Our engagement with local communities allows us to understand the needs and priorities of the local communities, improve our services to residents, and to support our neighbourhoods</li> <li>• Our teams spent 947 hours combined, engaging in community activities</li> <li>• Residents from neighbouring social housing blocks attended on-site community days across 6 properties in 2025</li> </ul>

Delivering value to our stakeholders



# Stakeholder Engagement

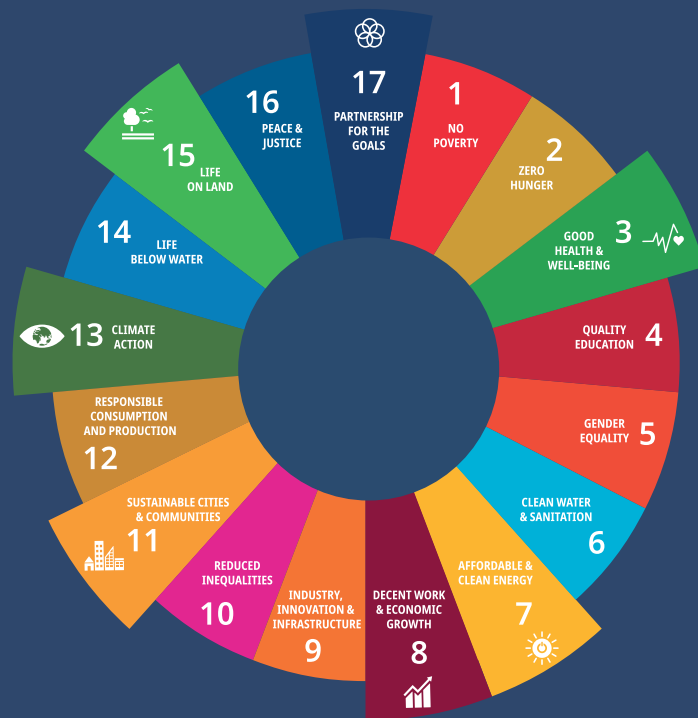
## continued

	Stakeholder Group	Key areas of interest	Key methods of engagement	Outcomes
Delivering value to our stakeholders	Vendors	<ul style="list-style-type: none"> <li>Quality and delivery</li> <li>Health and safety</li> <li>Contract performance</li> <li>Local impacts</li> <li>Corporate governance</li> <li>Human rights</li> <li>Environment and climate Performance</li> </ul>	<ul style="list-style-type: none"> <li>Supplier Code of Conduct</li> <li>Regular meetings</li> <li>Tender process with built-in sustainability criteria</li> <li>Performance monitoring</li> <li>Sustainability questionnaire</li> <li>Sustainability training sessions</li> </ul>	<ul style="list-style-type: none"> <li>We continuously engage with suppliers to ensure we are embracing a responsible and sustainable supply chain. Since our initial engagement with vendors in 2022:               <ul style="list-style-type: none"> <li>The number of tier 1 (highest spend/ operational value) vendors with a sustainability policy in place has increased by 35 percent</li> <li>25 percent of our Tier 1 vendors are now capturing their carbon footprint for the first time</li> </ul> </li> </ul>
	Owner Management Companies	<ul style="list-style-type: none"> <li>Environmental stewardship, and performance</li> <li>Service &amp; support</li> <li>Amenities and facilities</li> <li>Resident health and wellbeing</li> <li>Collaboration opportunities</li> <li>Health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Regular meetings</li> <li>Performance monitoring</li> <li>Regular reporting and feedback loops</li> <li>I-RES staff on OMC Board's where appropriate</li> </ul>	<ul style="list-style-type: none"> <li>By fostering strong partnerships with OMCs, I-RES uses its influence to encourage alignment on sustainability priorities, enhanced tenant wellbeing and satisfaction, and in so doing accelerates progress toward net-zero targets. In 2025, OMC collaboration achieved:               <ul style="list-style-type: none"> <li>PIR light sensors were installed at 4 OMC managed car parks, 2 included LED lighting upgrades.</li> <li>Solar PV panels were installed at 1 OMC managed property</li> </ul> </li> </ul>
	Government and regulators	<ul style="list-style-type: none"> <li>Effective functioning of rental market</li> <li>Compliance with relevant regulation</li> <li>Environment and climate</li> </ul>	<ul style="list-style-type: none"> <li>Participation in stakeholder fora, consultations etc.</li> <li>Public affairs outreach</li> <li>Timely participation in relevant regulatory processes</li> <li>Membership of industry bodies</li> </ul>	<ul style="list-style-type: none"> <li>The company delivered an active engagement programme with various industry bodies, including supporting research and communication, to advance a balanced regulatory model that will encourage much needed future supply, as well as providing security for renters</li> </ul>
	Media	<ul style="list-style-type: none"> <li>I-RES business matters</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing reactive and proactive engagement with national, international and trade media, social media and digital outlets</li> <li>Contribution to sector relevant journals and publications</li> </ul>	<ul style="list-style-type: none"> <li>Our ongoing engagement with relevant media ensures accurate and effective communication and understanding of the I-RES vision, mission, and business, and I-RES' role in the delivery of much needed housing supply</li> </ul>
	NGOs / Business Networks	<ul style="list-style-type: none"> <li>Collaboration opportunities</li> <li>Environment and climate</li> <li>Human rights</li> </ul>	<ul style="list-style-type: none"> <li>Aiding and support where possible</li> <li>Participation in Community of Practices</li> <li>Participation in working groups</li> </ul>	<ul style="list-style-type: none"> <li>Collaborating with Industry experts at the Irish Green Building Council (IGBC), Sustainable Energy Authority of Ireland (SEAI) and Irish Institutional Property Ireland (IIP), supports the sharing of insights with the wider industry and helps to improve industry guidance</li> <li>In 2025 we actively participated in workshops and working groups with Healthy Homes Forum Ireland and IGBC relating to EPBD Legislation, EU Taxonomy and Focus groups related to developing and decarbonising the Irish Economy</li> </ul>
	Rating Agencies	<ul style="list-style-type: none"> <li>Climate change</li> <li>Climate risk</li> <li>Environmental management &amp; performance</li> <li>Social stakeholder health &amp; wellbeing management &amp; performance</li> </ul>	<ul style="list-style-type: none"> <li>Regular questionnaire submissions</li> <li>External reviews of public disclosures</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced transparency and credibility with stakeholders</li> <li>Provides independent validation of performance</li> <li>Demonstrates commitment to best practices</li> <li>Helps benchmarking against industry standards</li> <li>Helps identify areas of improvement</li> <li>Maintains investor confidence by showcasing measurable progress</li> </ul>

# UN Sustainable Development Goals (SDGs) – Driving Positive Impact

As advocates of the UN SDGs, the three core pillars of our sustainability strategy are aligned with the following seven UN SDGs to ensure that our actions deliver the highest positive impacts in the spaces we manage and with our residents and colleagues.

The UN SDGs provide a universal framework to promote sustainable development by 2030, addressing interconnected global challenges. As an integral part of our sustainability strategy, we are committed to making a positive contribution to these global development goals. We have identified seven goals where we believe we can make a significant impact and have focused our efforts accordingly. Further detail on our alignment can be found on our website: [Sustainable Development Goals | Irish Residential Properties REIT plc.](#)



# Sustainability Throughout the Real Estate Lifecycle

**The real estate lifecycle is evolving as sustainability becomes a core driver of investment decisions, operational practices, and long-term value creation. At I-RES, we embed sustainability considerations throughout the entire investment lifecycle of each asset, from pre-acquisition through to disposal, reflecting this industry-wide transformation.**

Our process is that every acquisition undergoes a rigorous pre-acquisition due diligence process that includes comprehensive sustainability criteria. This includes building surveys, environmental and social risk assessments, and climate risk evaluations. These steps ensure a robust understanding of each asset's sustainability profile before investment, aligning with growing investor expectations and regulatory requirements.

Once acquired, our proactive approach to building management goes beyond regulatory compliance. We actively seek opportunities to enhance the sustainability credentials of our assets through energy-efficiency upgrades, water conservation measures, and waste reduction initiatives. Our on-site teams receive regular sustainability training and work closely with residents to operate buildings responsibly.

We provide ongoing tenant education through digital platforms, resident events, and awareness campaigns to help residents understand and adopt sustainable behaviours in their daily lives, ensuring that sustainability is embedded in the way our communities live and interact. In addition, tenant leases have been revised to incorporate sustainability-related requirements and recommendations that promote resource

conservation and circular economy, encouraging responsible practices among tenants. Through these responsible practices, we align day-to-day operations with our broader sustainability goals, delivering positive outcomes for the environment, residents and communities.

This lifecycle approach reflects a significant industry shift: sustainability is no longer an add-on but an integral part of asset management, influencing design, operations, and disposal strategies to meet climate targets and stakeholder expectations.





# Operating Responsibly

## Ethical Business & Employment Practices

### Responsible Governance Practices

I-RES is committed to upholding the highest standards of governance, aligning with regulatory expectations, evolving industry best practices, our corporate strategy, and our risk appetite. Sustainability and responsible business objectives are integral to our policies, internal governance practices, and decision-making processes to manage the impact of our operations on the environment and society.

We do not view sustainability in isolation; rather, we embed it across all areas of our business, and it is explicitly outlined in the Terms of Reference for our Audit, Sustainability, and Remuneration Committees.

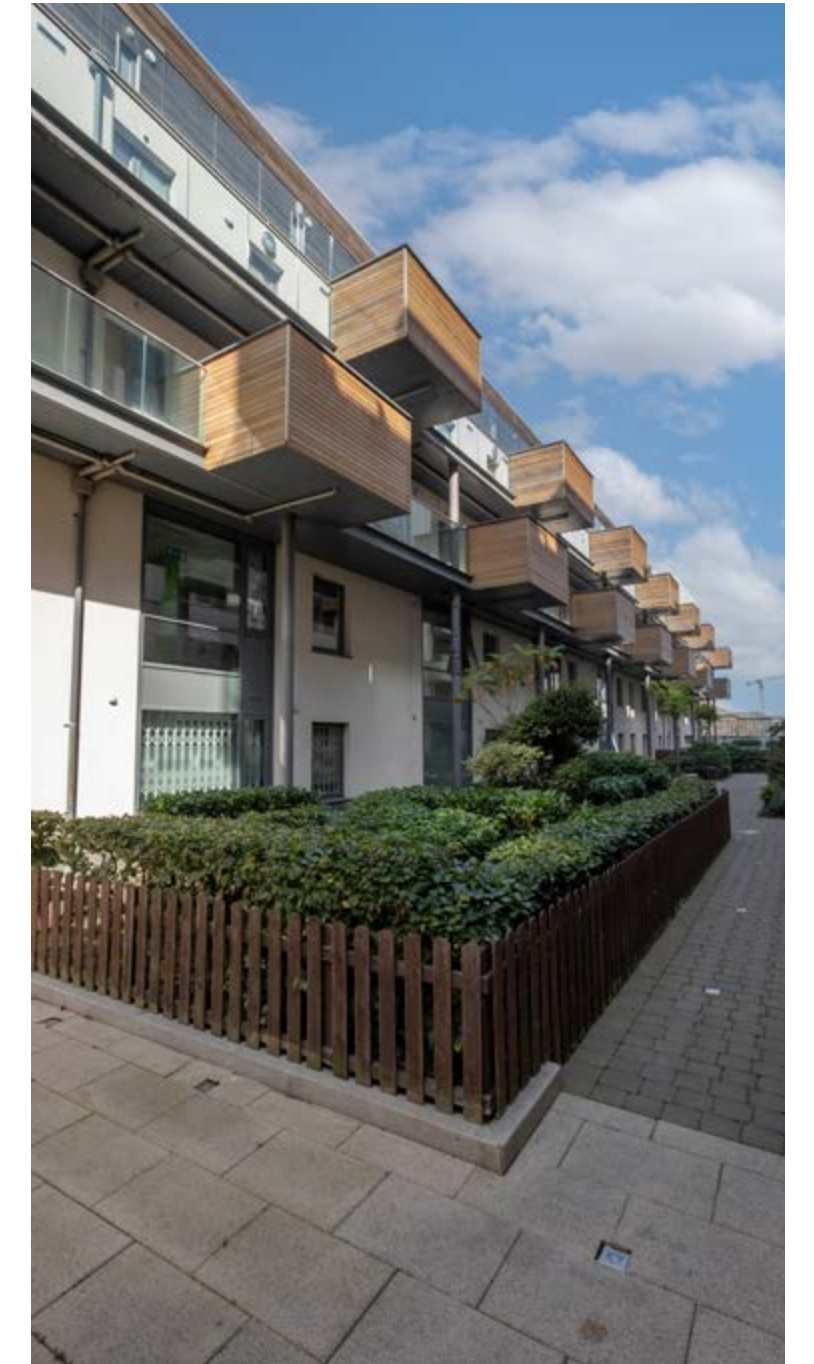
Our sustainability strategy delivery approach is aligned with ISO 14001:2015 for Environmental Management, with a structured framework in place for continual improvement. Our sustainability risks and opportunities are mapped across to internal business units and are integrated into our governance approaches and our processes.

### Overview of Our Policies

I-RES has a clearly defined set of documented and communicated policies, procedures, and ethical standards. All employees, as well as our vendor partners are expected to adhere to these standards. I-RES is committed to building a sustainable and responsible business that respects internationally recognised human rights.

We continuously review internal policies and procedures to ensure our governance and management processes fully support our commitments. Our key Sustainability-related policies are listed below and can be viewed in more detail on our website: [www.iresreit.ie/about-us/policies](http://www.iresreit.ie/about-us/policies)

<b>Human Rights Policy</b>	<b>Whistleblower Policy</b>	<b>Conflicts of Interest</b>
<b>Health and Safety</b>	<b>Dignity at Work</b>	<b>Modern Slavery</b>
<b>Sustainability Policy</b>	<b>Political Contributions</b>	<b>Supplier Code of Conduct</b>
<b>Code of Ethics</b>	<b>Anti-Corruption Policy</b>	<b>Dealing Policy and Dealing Code</b>
<b>Diversity &amp; Inclusion</b>		





## Ethical Business & Employment Practices

### continued

### Disclosure Reporting

At I-RES, we recognise that transparent reporting on our impact and progress against our goals is fundamental to our sustainability journey. We are committed to clear, consistent communication and disclosure, ensuring accountability and fostering trust across all stakeholder groups.

#### EPRA

We are delighted to maintain our European Public Real Estate Association (EPRA) Sustainability Best Practices Recommendations (sBPR) Gold Award in 2025 for the fifth consecutive year. Our EPRA sustainability performance disclosures can be found on pages 34-50 of this report.

#### GRESB

In 2025, we maintained our 3-star Global Real Estate Sustainability Benchmark (GRESB) rating and improved our score by 4 points.

#### CDP

We submitted to the Carbon Disclosure Project (CDP) for the fourth consecutive year, improving our score from a C to a B rating in 2024, and maintaining this maximum SME rating in 2025.

We remain focused on initiatives to improve our sustainability disclosures, aiming for consistent year-on-year progress.

		2025	2024
<b>EPRA</b> Sustainability Best Practices Recommendations		<b>sBPR Gold</b>	sBPR Gold
<b>GRESB</b> Global Real Estate Sustainability Benchmark		<b>3 star</b>	3 star
<b>MSCI</b> ESG Rating Report		<b>A</b>	BBB
<b>ISS</b> E&S Quality Score Highest E&S Disclosure = 1		<b>Environmental: 7 Social: 3</b>	Environmental: 7 Social: 4
<b>Sustainalytics</b> ESG Risk Rating		<b>13.7 (Low Risk)</b>	14.3 (Low Risk)
<b>S&amp;P</b> Corporate Sustainability Assessment		<b>44/100*</b>	42/100
<b>Carbon Disclosure Project</b>		<b>B (Max SME Rating)</b>	B (Max SME Rating)

\*80th percentile amongst industry peers

# Ethical Business & Employment Practices

## continued

### Industry Membership & Collaboration

As part of our commitment to collaboration and continuous improvement, we actively engage with leading industry bodies and professional networks. These memberships enable us to stay informed on best practices, contribute to sector-wide sustainability initiatives, and ensure alignment with industry standards.

A full list of industry memberships can be found on our website: [www.iresreit.ie/sustainability/operating-responsibly](http://www.iresreit.ie/sustainability/operating-responsibly)

#### Leadership Engagement

Our CEO and senior management team actively share their expertise through participation in industry engagements. In 2025, they contributed as panellists at several property-industry and sustainability-focused forums, reinforcing our commitment to leadership and knowledge sharing across the sector.

Recent engagements included:

**Goodbody Clearstream webinar during World Green Building Week:** Garrett Dorrian, Development Director, who leads I-RES's Decarbonisation projects, joined an industry expert panel discussing the Energy Performance of Buildings Directive (EPBD) and its impact on construction and real estate.

#### Mason Hayes & Curran – Built Environment Summit

CEO Eddie Byrne represented I-RES at the 2025 Built Environment Summit, joining senior leaders from across the property sector for a panel discussion on the future of Ireland's built environment. With contributions from industry leaders, policymakers, and investors, the event provided a valuable platform for exchanging insights on housing policy, planning processes, and the delivery of much-needed homes. The summit brought together a wide audience of professionals and fostered constructive dialogue on the challenges and opportunities shaping Ireland's housing landscape.



CEO, Eddie Byrne, panellist at the Built Environment Summit

#### Residential Tenancies Board (RTB) Annual Conference:

Jeremy O'Sullivan, Managing Director of Capital Markets and Portfolio Management, spoke about the opportunities and challenges of delivering a sustainable rental sector.



Photo: Jeremy O'Sullivan, Managing Director of Capital Markets and Portfolio Management, speaking on sustainable rental sector strategies at the RTB Annual Conference

#### AIB Sustainability Conference during Climate Finance Week:

Anna-Marie Curry, Company Secretary, who leads I-RES's sustainability reporting requirements, joined an interactive masterclass hosted by Goodbody Clearstream exploring how decarbonisation strategies drive business value.



Photo: Anna-Marie Curry, Company Secretary, speaking on decarbonisation strategies at AIB's Climate Finance Week masterclass

I-RES is actively engaging with the Sustainable Energy Authority of Ireland (SEAI) in its efforts to devise a tailored decarbonisation strategy for Multi-Unit Developments (MUDs). This collaboration aims to explore innovative methods for decarbonisation at scale, particularly for large residential complexes. This aligns with work completed through Department of Housing workshops to produce guidelines for retrofitting multi-unit developments.



Our collaboration with the Irish Green Building Council aims to share insights with the wider industry and improve guidance for similar asset types. In 2025, we have participated in workshops relating to the EU Taxonomy and Focus groups on developing and decarbonising the Irish economy. Additionally, we attended the Biodiversity in the Built Environment Community of Practice sessions throughout the year.



I-RES, alongside other real estate companies in Ireland, attend Irish Institutional Property's Sustainability Working Group, which meets regularly to discuss a wide variety of sustainability issues relating to real estate. IIP leverages member insight to provide thought leadership which supports the development of a sustainable property sector.





## Ethical Business & Employment Practices

### continued

### Managing Risk and Building Resilience

#### Risk Management Framework

During 2025, we continued to adopt a comprehensive and consistent risk-based approach to evaluating our sustainability risks, taking an 'outside-in' perspective. This approach is integrated with our wider Enterprise Risk Management (ERM) framework and includes risk appetite statements covering environmental, social and governance priorities, supported by reporting dashboards and a Board-level strategic risk register. Our approach to sustainability risk management is aligned to ISO 14001:2015 for Environmental Management and ISO 31000 for Risk Management.

As a property asset owner, we have identified specific environmental and social risks that may have an impact on the business. Climate change, in particular, poses risks to the built environment, but can also present opportunities for resource efficiency and cost savings.

#### Climate Change Risk

As part of our climate change risk assessment, I-RES has carried out an updated review of its initial acquisition reports and commenced a comprehensive evaluation of climate-related risks across all developments in the portfolio.

In Ireland, the Office of Public Works (OPW) leads flood risk management and has conducted extensive studies to identify areas of significant flood risk nationwide. Building on this, I-RES has commenced a programme to review each site where our assets are located.

Where a climate-related risk is identified, our Asset Management and Operations teams will develop and implement tailored mitigation strategies. In addition, regulatory, market, and other non-physical risks identified are currently being assessed to understand their potential impact.

#### Governance and Oversight

I-RES has engaged an external audit function to assist the Audit Committee and Board in assessing the effectiveness of I-RES's risk management and internal controls.

Our Risk Manager collaborates closely with the sustainability team to monitor the company's sustainability risk profile and reports to the senior leadership team and the Board.

In line with our ERM requirements, we have implemented robust processes to control and manage risks including:

- Effective management of any site-related incidents
- Updates to our emergency response arrangements
- Completion of multiple test exercises

Regular risk assessment, due diligence, and monitoring are embedded across investment decisions, asset management, and property operations. These insights inform discussions and decision making at senior management, Committee and Board level.

### Data Privacy & Cybersecurity

At I-RES, we recognise our responsibility as a data controller to uphold the highest standards of privacy and safeguard data related to our stakeholders and business. We take a comprehensive approach to safeguarding our digital assets and ensuring the security of our operations.

Our Cybersecurity Strategy is designed to protect the business, its shareholders, and tenants' personal data by managing technology-related financial, operational, legal, and reputational risks. We continuously review our cybersecurity strategy and our data protection and cybersecurity policies and procedures.

With support from our outsourced Chief Information Security Officer (CISO), we have reviewed and updated our cyber security programme with reference to industry standards such as the National Institute of Standards and Technology (NIST), Cybersecurity Framework (CSF) and ISO 27001/2. We also completed the Marsh Cyber Self-Assessment, an industry-leading digital tool that examines an organisation's cyber risks and streamlines the process of applying for cyber insurance. The results informed our approach to both cyber insurance and cyber security.

Our IT environment and any identified incidents are reviewed by both our external and internal auditors:

- External audit considers the possible impact of cyber and data risks on financial reporting and regulatory compliance
- Internal audit provides assurance on the effectiveness of internal controls and governance over cyber and data risks

In 2024, our Head of IT, responsible for all aspects of IT, including cybersecurity, joined the senior leadership team. This senior management focus ensures that appropriate structures are in place for the governance of data and cybersecurity.

#### Key actions taken:

- Developed a new data protection training approach for new employee inductions and quarterly in-person sessions
- Reviewed and updated 'legitimate interest' assessments for personal data processing
- Enhanced Data Protection Impact Assessment procedure with formal review and sign-off
- Updated our Cyber Strategy for 2024-2026 to elevate our cyber risk management to a 'managed' level of maturity
- Continued cyber assurance testing across Microsoft 365, and networks
- Introduced MetaCompliance system for employee cybersecurity training and policy compliance
- Completed external cyber assessment report
- Established a Cybersecurity Steering Group (SSG)
- Created business continuity playbooks for phishing and malware attacks
- Procured and implemented a Security Operations Centre (SOC) and deployed a Security Information and Event Management (SIEM) solution to provide 24/7 monitoring, threat detection, and incident response

Data privacy and cyber security will remain a high priority for I-RES. Our Head of IT and our dedicated Privacy Officer will continue to strengthen our cybersecurity strategy in 2026 and beyond.

## Ethical Business & Employment Practices

### continued

### Sustainable Procurement

At I-RES, we view our vendors as essential partners in delivering high-quality service to our residents and in advancing our environmental objectives. Their collaboration is key to our operations and vital in achieving our sustainability goals. We work with suppliers who share our commitment to ethical and sustainable practices ensuring that our supply chain reflects our core principles.

#### Positively Impacting Our Supply Chain

Since launching our vendor engagement programme in 2022 we have achieved:

- 35% increase in Tier 1 vendors with a sustainability policy in place (from 15% to 50%)
- 25% of our Tier 1 vendors now capturing their carbon footprint for the first time

This progress provides a strong foundation for future improvements.

Our programme included:

- A supplier questionnaire providing valuable insights into vendors' sustainability journey and alignment with I-RES' strategy.
- A Responsible Sourcing Bootcamp for Tier 1 vendors covering:
  - Scope 1, 2 & 3 emissions
  - Carbon footprint calculation
  - Sustainability principles at I-RES
  - CSRD reporting requirements

In 2025, we continued our focus on supply chain scope 3 emissions with a series of one-to-one sessions with tier 1 vendors.

#### Innovation Through Collaboration

Together with suppliers, we are reviewing products and services through a life-cycle and carbon footprint lens, enabling us to source low maintenance, circular products that reduce environmental impact. This approach is formalised through a Responsible Sourcing Policy.

#### Collaboration with Owner Management Companies (OMCs)

At properties where I-RES does not fully own or manage the development, OMCs play a critical role in the operational management of common areas and shared building systems, which significantly influences overall energy consumption and emissions. Engaging with OMCs is essential for achieving I-RES' decarbonisation objectives, enabling:

- Energy efficiency upgrades
- Waste-management improvements
- Compliance with environmental standards

Through our strong partnerships with OMCs I-RES uses its influence to encourage alignment on sustainability priorities, enhance tenant satisfaction, and accelerate progress toward net-zero targets. This collaborative approach mitigates operational risks and strengthens the long-term value and resilience of our assets.

Looking ahead, we will continue to foster collaboration and innovation across our supply chain, engaging our stakeholders, setting measurable targets, evaluating new products and technologies, and exploring partnership opportunities to accelerate progress toward our net-zero and circular economy commitments.



Award winning, sustainable fit out at the School Yard, Dublin 1



# Protecting the Environment

## Climate Change – Our Road to Net Zero

**Recognising the significant role of the built environment in global carbon emissions, I-RES is committed to achieving net-zero carbon by 2050. We acknowledge our responsibility to address the carbon impacts of our assets, including embodied carbon and resident emissions beyond our operational control.**

Our investment process incorporates climate and carbon considerations. We are developing a pathway to achieve Net Zero by 2050 in line with our commitment to the 2015 Paris Agreement and Ireland’s Climate Action Plan, focusing on energy-efficiency improvements and renewable-energy sourcing.

### Climate Transition Planning

In 2025, I-RES started the process of preparing a credible Climate Transition Plan (CTP). This will include a time-bound action plan outlining how I-RES will achieve its strategy to reach net zero emissions by 2050.

Key steps completed:

- Externally certified carbon footprint across Scope 1, 2 and 3, establishing a robust 2024 baseline
- Identification of climate risks and opportunities
- Climate scenario modelling - As part of this process, we conducted a climate resilience scenario analysis, building on the climate-related risks identified through our double materiality assessment
- Development of an outline for governance, financing, and integration of I-RES’ current sustainability policy and reporting

- High-level decarbonisation pathway modelling outlining emission-reduction profiles across I-RES’ Scope 1, 2 and 3 emissions

As part of developing the Climate Transition Plan, I-RES are leveraging the data available from the pilot energy-efficiency measures implemented over the last few years, such as PV panels, apartment retrofits and district heating upgrades, as well as the availability of 100 percent of our Scope 3 residential emissions data. While further detailed work is required to complete the I-RES Climate Transition plan, the work done in 2025 enabled us to align short-term environmental KPIs under our SLL with our high-level decarbonisation pathway.

The environmental KPIs agreed as part of the SLL are:

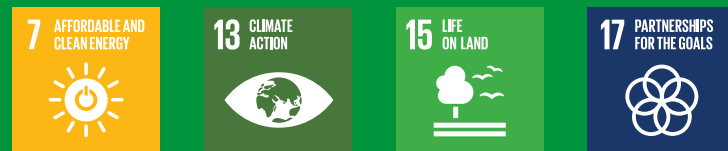
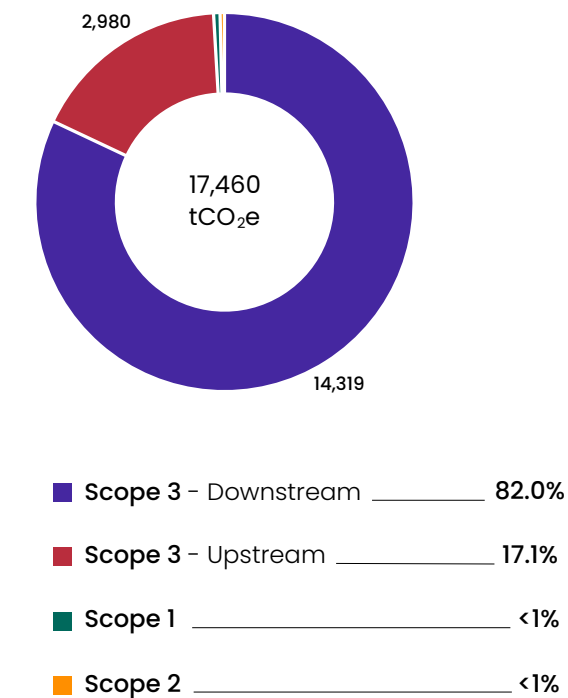
- Building Energy Ratings:
  - Increase the proportion of I-RES’s residential portfolio with a BER assessment of A-C
  - Improve the BER rating of the residential portfolio by upgrading a proportion of the residential units with a BER rating of D or below that become vacant during each financial year
- On-Site Renewable Energy:
  - Increase self-generated energy through installed solar photovoltaic (SPV) capacity
- Absolute Emissions Reduction
  - Specific to Identified GHG Emissions, I-RES commits to reducing absolute scope 1, 2 and 3 GHG emissions

### Carbon Footprint

As part of the early stage Climate Transition planning work, I-RES produced a comprehensive, externally verified greenhouse gas emissions inventory for 2024. The inventory highlights that 99 percent of our total GHG emissions fall under Scope

3, which covers both upstream and downstream emissions across our value chain. Notably, 83 percent of all Scope 3 emissions are attributable to downstream emissions related to tenant activities within leased assets. Most downstream emissions were modelled using BER data to estimate tenant energy use. These emissions are the primary focus area for I-RES’ current decarbonisation objectives. This concentration underscores the importance of tenant engagement and operational efficiency in achieving our decarbonisation objectives and meeting long-term climate targets.

### Total 2024 Carbon Footprint





# Climate Change – Our Road to Net Zero continued

We continue our engagement with the Commission for Regulation of Utilities’ (CRU) smart-meter programme and Uisce Eireann to improve energy and water data-collection capabilities, and are closely monitoring the EU’s revised Energy Performance of Buildings Directive (EPBD), which aims to decarbonise the built environment by 2050, as Ireland prepares to transpose the directive into Irish Law in May 2026.

Our Development Director Garrett Dorrian continues to play a central role in advancing I RES’ decarbonisation agenda. Leading the delivery of our retrofit programme, he oversees the practical implementation of energy efficiency upgrades, solar PV installations, and low carbon design measures across the portfolio. His technical expertise and cross functional collaboration ensure that our development activities remain aligned with our Climate Transition Plan.


Looking ahead, in 2026, we will further develop our Climate Transition Plan to align with our investment priorities and EPBD compliance. We will continue our retrofit and solar PV projects at select properties that meet relevant criteria, identify further efficiency opportunities, and we will continue to optimise energy efficiency in tenanted spaces through engagement campaigns and educational programs. We will continue to monitor the CRU smart-meter programme’s data-collection capabilities and expand green building certifications across our portfolio, where feasible.



Development Director, Garrett Dorrian

**100%**

Of energy data is collected and monitored (directly managed assets)



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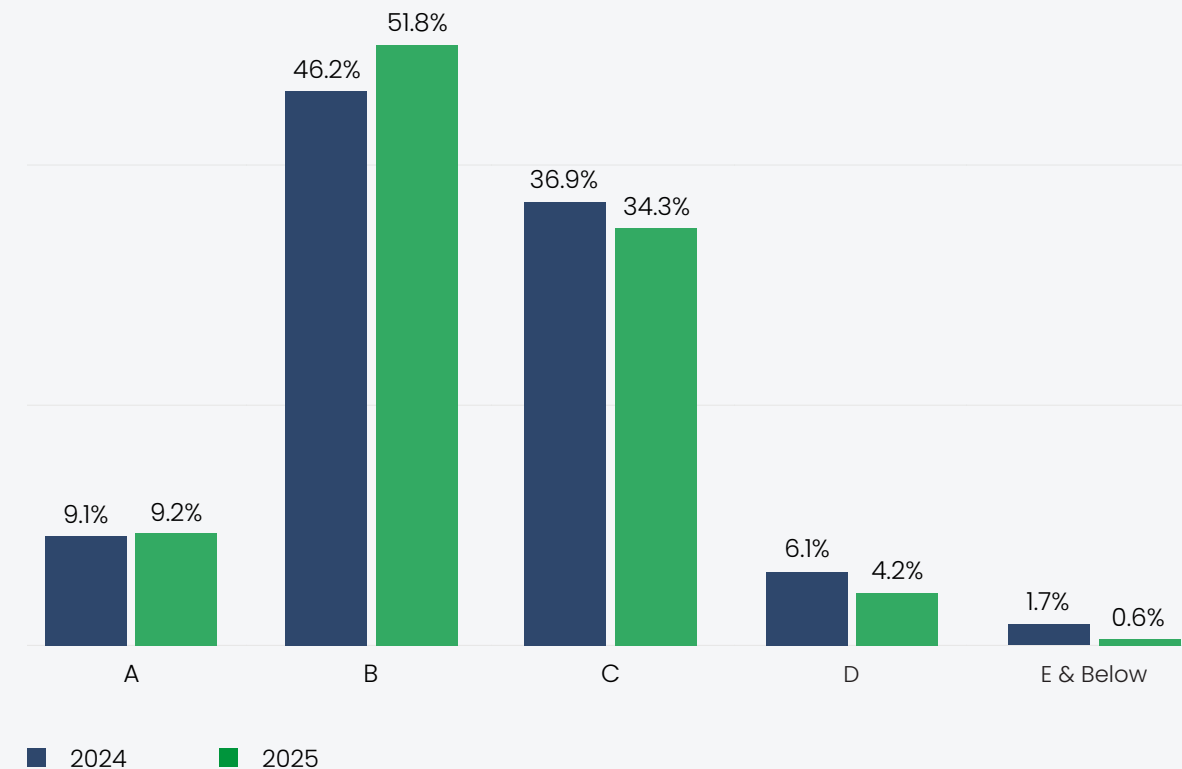
**100%**

Of landlord-procured electricity is on green energy tariffs

## Building Energy Ratings

Building Energy Rating (BER) certificates function as a consistent measure of energy performance across the I-RES portfolio, similar to the Energy Performance Indicator (EPC) requirement in the UK. As at 31 December 2025, 95 percent of our individual residential properties are BER-rated C or higher. Our ongoing program is dedicated to the continuous review and enhancement of BER ratings, aligning with our net zero aspirations.

As part of our SLL commitments, I-RES has committed to improving the BER rating of our lowest-rated residential units, in line with incoming EPBD requirements. When a unit with a D rating or below becomes vacant, it undergoes a detailed review covering technical specifications, building regulations, and other relevant criteria, to assess suitability for retrofitting.



## Climate Change – Our Road to Net Zero continued

### Initiatives for Energy and Carbon Savings

#### Demonstrating the Potential of Low-Carbon Technologies

Our 2025 programme marked a scaling-up of our energy-efficiency and decarbonisation activities. Building on insights from our 2024 energy-retrofit analysis and heat-pump trials—which resulted in Building Energy Rating (BER) improvements across three apartments from D ratings to two A ratings and one B—we have demonstrated the practical viability of low-carbon technologies at a portfolio level. These early interventions provided robust performance data and a strong evidence base to guide future investment decisions.

In alignment with our recently established sustainability-linked loan targets, we now systematically review all properties with a BER rating of D or below at vacancy. This assessment identifies opportunities for targeted retrofitting to achieve a BER of B3 or higher, supporting both carbon-reduction objectives and long-term asset resilience.

In 2025, a further fourteen vacant units rated BER D or below were approved for retrofit works, resulting in upgrades to a BER of B3 or higher. The majority of these works were completed within the reporting year, with the remaining units scheduled for completion in the first quarter of 2026. A comparable programme is planned for 2026, subject to the number of BER

D or below rated units that become vacant during the year.

#### Collaborative Solutions for Decarbonising District-Heating Systems

Retrofitting individual properties served by district-heating networks remains a key operational challenge, particularly where legacy systems rely on fossil fuels and are governed jointly through Owner Management Companies (OMCs). To help address this issue, and in support of our broader energy-reduction strategy, I-RES has progressed a collaborative project at the part-owned Lansdowne Gate development in Dublin 12. The OMC has submitted a planning application for the installation of a commercial-scale heat pump to significantly reduce carbon emissions associated with the existing heating system. This initiative—now in development for two years—demonstrates the value of strong partnership between I-RES and OMC stakeholders. If permitted, it will provide important learnings for the potential upgrade of other fossil-fuelled district-heating systems across our portfolio, supporting long-term decarbonisation and improved energy performance.

I-RES continues to proactively engage with the Sustainable Energy Authority of Ireland (SEAI) to address the technical and financial barriers faced by Multi-Unit Developments (MUDs) seeking to participate in the national retrofit grant scheme. The SEAI's introduction of tailored grants for MUDs has been particularly impactful, as these supports frequently

determine the viability of large-scale retrofit projects within shared-ownership structures.

Through ongoing collaboration and by leveraging our position as a key stakeholder, I-RES works closely with OMC partners to progress energy-efficiency improvements and advance shared sustainability goals across our portfolio.



Upgraded energy-efficient Viessmann heat pump system



2 bed, Bessboro, Dublin 6W with original single glazed timber fit windows, before upgrade



Post upgrade works - triple glazed windows

## Climate Change – Our Road to Net Zero continued

### Driving Energy Performance Improvements

By combining focused individual upgrades with comprehensive asset-level strategies, I-RES is taking a proactive approach to improving energy performance, reducing carbon emissions, aligning with national sustainability objectives, and working towards its goal of achieving Net Zero by 2050.

### Energy Audits

Energy audits identified Elm Park, Dublin 4, as a significant energy user. In partnership with Kaizen Energy, a review was completed in 2023, and a budget was allocated in 2024 for upgrades to improve tenant control of heating systems and enhance energy efficiency within the common area pipework. This project was delivered in 2025, with initial reviews showing a reduction in energy consumption. A full year of data will allow for a more accurate analysis of the project's outcomes.

### Energy-Efficient Lighting

All directly managed common areas have been upgraded with LED lighting and PIR sensor controls, ensuring lights activate only when necessary, minimising electricity consumption and reducing maintenance costs.

Following a comprehensive review and tender process in the last 12 months at the Tallaght Cross West carpark, a strategy and works programme was completed in 2025.



Solar Panels at Rockbrook, Dublin 18

New LED lighting and PIR integration within the system is expected to deliver further Scope 2 carbon emissions reductions.

### Renewable Energy Investments

Building on the success of our initial photovoltaic (PV) studies and the first installation in 2023, we have continued to scale our investment in renewable energy. To date we have installed eight PV panels across seven developments reducing our reliance on non-renewable energy sources. This includes PV panels in one of our regional management offices.

Assessments are currently underway for additional installations planned for 2026. Each site is assessed for the feasibility of a 15 kWp installation, which is estimated to generate approximately 10,500 kWh of renewable energy annually, subject to variables such as orientation and weather patterns. By systematically integrating renewable energy solutions across our portfolio, I-RES ensures that sustainable energy practices remain a central pillar of our operational strategy.

At properties where I-RES does not have full control of communal areas, we exercise influence through active collaboration and advocacy with OMCs. This includes sharing feasibility assessments, highlighting cost-saving opportunities, and demonstrating emissions-reduction benefits to encourage renewable solutions.

### Renewable Electricity Supply for Common Areas

All common areas of our directly managed assets continue to be powered by electricity on renewable tariffs. Our largest energy-consuming carpark – located at the Tallaght Cross West property, and comprising over 220 car spaces – operates under a Power Purchase Agreement Guarantee of Origin (PPA GOO). This ensures full transparency and guarantees that 100 percent of the electricity is sourced from an Irish wind farm, specifically the Currabwee Wind Farm in County Cork, further reinforcing our efforts to utilise local and renewable energy resources.

### Technology

Our technology driven strategy has accelerated carbon and operational efficiencies. Moving to a cloud-based platform, adopting e-signatures, upgrading to more energy efficient printers, and using our resident portal have cut paper use and emissions. Our Data & AI Strategy focuses on integrating our core systems to unlock insights, optimise operations and advance sustainability.



I-RES Maintenance Technician, Karl Seery upgrading the Common Area LED lighting at Kings Court, Dublin 7

# Environmental Management

## Biodiversity

I-RES continue to prioritise biodiversity and pollinator-friendly practices across our property portfolio, through various initiatives introduced by our Green Ambassador Committee.

### All-Ireland Pollinator Plan

I-RES is committed to fostering environmental awareness within our communities and strives to make a lasting, positive impact on pollinator populations and biodiversity.

I-RES actively supported the All-Ireland Pollinator Plan 2021-2025 (AIPP) – a five-year initiative dedicated to supporting pollinating insects, particularly bees, and enriching biodiversity. The AIPP also features in the 4th National Biodiversity Action Plan 2023-2030.

Since joining the AIPP in 2022, we have:


- Increased pollination sites across our properties
- Submitted data to the National Biodiversity Data Centre annually
- Participated in the No Mow May initiative where applicable, allowing wildflowers to flourish and supporting early-season pollinators
- Maintained our existing on-site biodiversity features, including hedgerows and Bug Hotels, providing shelter and nesting opportunities for a variety of species
- Engaged residents in initiatives - who respond positively and are keen to support the effort

We also partner with our third-party management agents to ensure the widespread adoption of AIPP initiatives at properties not directly managed by I-RES.

The next phase of the AIPP is currently in development and I-RES plans to continue its support.

4,153m<sup>2</sup>

Reserved for pollinator friendly flower beds and *No Mow* areas since 2021





No Mow areas at Bessboro, Dublin 6W



Swift bird box installation at Bessboro, Dublin 6W



Green roofs at Tara View, Dublin 4

## Swift Conservation

Swifts, a red-listed bird species in Ireland, have declined by 40 percent over the last 25 years. These birds thrive in urban environments and return to the same nest site annually.

Since 2023, with the help of Swift Conservation Ireland, we surveyed suitable properties and commenced the installation of swift nest boxes across our portfolio. We currently have boxes installed at three properties with plans for further installations in the future. Additionally, we are actively engaging with our community partners to expand the installation of these boxes at their sites, to help protect our swift population.

## Green Roofs

Two of our properties have green roofs: Tara View has 1,225m<sup>2</sup> of grass area on its roofs and The School Yard has a warm insulated built-up bituminous green roof.

We remain committed to supporting the All-Ireland Pollinator Plan throughout 2026 and aim to expand our swift conservation programme across the portfolio. In addition, we will continue to be active participants in the Irish Green Building Council's *Biodiversity in the Built Environment - Community of Practice*, to learn how we can further protect the biodiversity at our properties.

# Environmental Management continued

## Waste Programme

We continue to uphold our zero-waste-to-landfill commitment at our directly managed assets, while achieving increased diversion rates across most waste streams.

Our operations teams continue to expand on-site recycling waste streams, upgrade bin room facilities, and actively engage and educate residents via various on-site and online campaigns throughout the year.

Ongoing bin-room upgrades include extending spaces, colour coding walls to match bins, and including additional recycling bins where required. Waste separation is implemented at all sites, with glass, electronic, textile, compost, and dry mixed recycling bins, strategically placed at all of our directly managed properties. These measures promote the responsible

disposal of waste and align with waste-hierarchy principles.

Our Green Ambassador Committee established a partnership with VOICE Ireland in 2022, an Irish environmental charity dedicated to advancing waste-reduction practices and promoting circular-economy initiatives across Ireland. Since then, VOICE has facilitated numerous on-site educational workshops across our portfolio and developed a short educational waste-management video guide, which is available on our resident app, social media platforms, and company intranet for employees.

In 2025, VOICE continued to support I-RES via further workshops during our resident days educating our residents—adults and children alike.

### Waste

#### Operational Performance Highlights for 2025 (Directly Managed Properties)

Absolute and Lfl  
**382 tonnes**  
 407 tonnes (2024)  
 -6.08% y-o-y

Recycling Rate  
 (Absolute and Lfl)  
**34%**  
 37% (2024)

Diversion from Landfill  
**100%**  
 100% (2024)

## Water Management

I-RES is committed to enhancing water management across our portfolio as part of our sustainability efforts. Historically, collecting water data for residential assets in Ireland has been challenging, with a national programme to monitor water usage only in recent years.

In 2023, we completed a review of our directly managed properties, identifying opportunities to improve our water metering capacity. Since then, we have partnered with Uisce Éireann (Irish Water), resulting in the installation of bulk water meters at six of our residential properties in 2024. Plans are underway for the installation of bulk water meters at a further nine assets in 2026. These efforts will strengthen existing metering capabilities and significantly increase water-data coverage across our portfolio.

To actively support residents in reducing water consumption, an internal review across our assets identified opportunities for water efficiency measures, within individual units. An initial trial of 20 apartments with low-flush syphons was completed in 2023. In 2024, we partnered with our main supplier of water fittings to begin a technical survey of our portfolio and to date, 40 percent of the properties have been assessed and we are working towards 100 percent. We are exploring innovative solutions and strategic partnerships to accelerate water-saving initiatives and deliver long-term benefits for residents and the environment.

Through these efforts, I-RES is not only improving data collection and monitoring but also taking proactive steps to encourage more sustainable

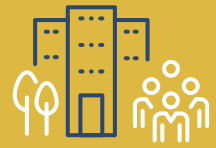
water use practices among our tenants, contributing to our broader environmental goals.

Additionally, water butts are installed across the portfolio to capture rainwater for use in irrigation, cleaning, and other non-potable applications, supporting our sustainability goals.

Looking ahead, we will continue collaborating with Uisce Éireann to expand the metering programme across our portfolio and focus on centralised water-usage data collection. We will extend our water-conservation programme across the remaining buildings in our portfolio and seek to optimise water efficiency in tenanted spaces through engagement campaigns and educational programs highlighting best practice conservation measures.



Water Butt at Bessboro, Dublin 6W



# Building Communities

## Health & Wellbeing of our Employees & Residents



I-RES' Town Hall 2025

### Empowered People, Sustainable Future

Our employees are the foundation of our organisation and the driving force behind our progress. We are committed to supporting their growth, well-being, and sense of purpose at work. By investing in skills development and creating an environment where people feel valued and empowered, we enable teams to thrive in their roles and contribute meaningfully to our collective goals.

The appointment of a HR Director to the Senior Leadership Team in 2024 strengthened our focus on employee support, development, and performance, enhanced our well-being support programme and expanded opportunities for all employees.

### Employee Supports

Our commitment to supporting the well-being of our employees and their experience is ongoing. Robust grievance reporting and escalation procedures are in place for all employees, ensuring transparency and fairness.

In 2025, we continued to strengthen support structures through several key initiatives including:

- **Increase in employer pension contributions** to support long-term financial security
- **Updates to our Remote and Flexible Working Policy** to promote work-life balance
- **Transition to a new health insurance provider** offering broader coverage

- **The establishment of a dedicated Welfare Committee** to champion employee well-being
- **Improvement to our Employee Assistance Programme (EAP)** for mental health and personal support
- **Introduction of a Financial Well-being Platform** to provide tools and resources for financial literacy
- **A company-granted holiday at Easter** fostering rest and recovery

These enhancements reflect our ongoing efforts to create a supportive, inclusive, and rewarding workplace for all.



## Health & Wellbeing of our Employees & Residents

### continued

#### Learning & Development

Our Learning & Development programme is designed to include professional skills and knowledge development training opportunities for all employees. We partner with educational institutions to develop or deliver joint training programs for staff and provide online micro learning access and opportunities for all employees. The average training hours per employee in 2025 was 41.

Key ongoing programme offerings:

- Apprenticeship Programme
- Leadership Academy Programme
- Financial support and leave for approved diplomas, certificates or other professional qualification attainment
- Customer-service training for our resident-facing teams
- Annual mandatory sustainability training for all employees
- Mandatory Dignity & Respect training for all employees
- Meta Compliance Security Awareness training for all employees
- Data Protection/GDPR training for all employees
- Mandatory neurodiversity training for all employees
- Safe Pass & Manual Handling training for Property Maintenance employees
- First Aid & Chair evacuation for fire wardens
- Lone Worker training for relevant employees
- Performance Management training for all managers

In 2025, the programme was further enhanced with the introduction of the I-RES Academy – a comprehensive development program designed to cultivate future leaders and enhance expertise within I-RES. This program is available to our Property Operations teams, offers a blend of formal training, hands-on experience, and mentorship to ensure participants gain a thorough understanding of property management and leadership principles.

The 15-month program includes departmental rotations, allowing participants to gain experience in property management, leasing, maintenance, revenue, legal, and customer service. The I-RES Academy represents a strategic investment in building internal capability, fostering innovation, and equipping our people with the skills needed to support long-term organisational resilience and sustainable growth.

We continued to support several employees undertaking their Level 6 Diploma in Auctioneering and Property Services through the Ballsbridge College Apprenticeship Scholarship Programme. Our three 2025 graduates are now eligible to apply for a licence from the Property Services Regulatory Authority, significantly increasing their potential for progression in property letting and management roles.



Mentors and mentees at the launch of the I-RES Academy



2025 Property Apprenticeship Graduate, Leasing and Compliance Co-ordinator Megan McCabe



Asset Manager, Louise Kennedy delivering an engaging update on one of the team's exciting projects at the 2025 Townhall event



## Health & Wellbeing of our Employees & Residents

### continued

#### Employee Engagement

We actively engage with our employees through a wide range of events and initiatives designed to build strong connections, foster open communication and a strong sense of belonging. Our interactive company intranet, The I-RES Times, plays a central role in keeping employees informed about available supports, upcoming events, and internal opportunities. It also serves as a platform to celebrate employee achievements and promote awareness campaigns throughout the year, including World Mental Health Day.



I-RES Staff Relay team of 2025 at Dublin's Phoenix Park

Beyond the workplace, our employees regularly participate in resident events, and community volunteering and charity events, reflecting their strong commitment to social impact. These efforts reinforce our dedication to building a collaborative, inclusive and values-driven culture where every team member feels supported and appreciated. More information on these events can be found on pages 30, 32 and 33.



Festive fun at the employee children's Christmas party

Our programme of engagement events in 2025 included:

- Company town hall with a team-building event
- Staff Relay Series
- Monthly 5K Park Run
- LGBTQ+ in-person learning sessions hosted by ShoutOut
- Resilience in Financial Health & Physical Health
- World Well-being Week with a schedule of 3 sessions on Stress Management
- Annual Christmas celebrations including a Christmas Party, an employee children's Christmas party and a staff Christmas Jumper Day

#### Equity, Diversity and Inclusion

I-RES proudly holds a Silver Investors in Diversity Award from the Irish Centre for Diversity, reflecting our commitment to fostering an inclusive workplace. Our company-wide Equity, Diversity and Inclusion Policy sets out how I-RES is promoting ED&I as an employer and a supplier of rental homes.

All employees participated in Disability Awareness & Equality training, designed to help employees understand the challenges faced by people with disabilities, and foster empathy, encourage respectful language and behaviour, reducing stigma and discrimination. Mandatory Dignity and Respect training also took place, designed to deepen our understanding of workplace behaviours, the importance of respectful conduct, and the policies that support a positive and inclusive work environment.

The Board's Diversity and Inclusion Policy requires the Board to consider a broad range of characteristics when considering diversity including, but not limited to:

- Age, gender, social and ethnic background
- Educational and professional background, possession of technical skills in the company's field of operations, including "soft" and cognitive skills necessary to be an effective director
- Personal strengths such as strength of character, experience, knowledge, and understanding
- Expertise in relevant environmental, social and governance (ESG) matters

Consistent with the targets set by the Irish government supported initiative Balance for Better Business and the Irish Corporate Governance Code, the Board has set a target of maintaining at least 40 percent both male and female representation on the Board. In furtherance of this goal, in 2025 the Nomination Committee of the Board participated in unconscious bias training.

The Board currently has 50 percent female representation and there is 51 percent female representation across the workforce.

#### Employee Survey

In our most recent Employee survey (conducted on an anonymous basis by an independent research company), we had a 92 percent participation rate.

The survey outcome was exceptionally positive, with a 90 percent overall employee engagement score. This high score demonstrates the significant level of job satisfaction and commitment among I-RES employees, with the majority of staff expressing enjoyment and engagement in their work.

To provide context, we benchmarked against a national average employee satisfaction benchmark of 68 percent.

As we continue our journey, we will build on the excellent culture at I-RES, continuing to strengthen our employee development programme, reward structures and succession planning, ensuring I-RES remains a great place to work and retains excellent talent. We will continue our ED&I programme and work towards maintaining our Silver 'Investors in Diversity' Award.

97%

Of respondents enjoy their job and feel engaged in the work that they do

90%

Overall engagement score



# Health & Wellbeing of our Employees & Residents

## continued

### Our Resident Promise

We are committed to the integration and well-being of our residents and surrounding communities. All of our properties are strategically located near public transport networks and close to local amenities, schools and workplaces. Investing in locations with robust connectivity and accessible local services has been a core principle of our investment policy.

I-RES delivers a fully integrated, end-to-end service model that is unmatched in the sector in Ireland. Unlike many operators who outsource core functions, I-RES carries out all aspects of property management in-house, from leasing and maintenance work to resident engagement and day-to-day support. This approach allows I-RES to deliver a personalised, community-focused service across every residential development.

A key strength of this model is the presence of dedicated on-site management teams, who serve as

the daily contact point for residents. Their accessibility and familiarity help build genuine relationships; a theme echoed throughout the resident feedback we gathered through our annual resident survey.

A stand-out feature of I-RES' service offering is its 24/7 emergency support line - an amenity rarely provided in the Irish property management market. Residents have continuous access to urgent assistance, offering reassurance that help is available whenever needed.



I-RES Maintenance Technician John O'Sullivan carrying out safety checks at the School Yard, Dublin 1

Quality	We are committed to delivering for our residents and stakeholders, and take pride in the quality of our service and the expertise of our team.
Peace of mind	We appreciate the trust placed in us to provide and maintain safe homes. We also recognise our responsibility towards our stakeholders and hold ourselves to the highest standards on their behalf.
Sustainability	We are committed to responsible business that minimises our environmental impact and maximises our contribution to the community.
Service	We act with empathy and inclusiveness towards our residents, stakeholders and our team.
Community	We work in an agile, innovative, and responsive way to maximise social value for our residents and the business.

### Walk Score

Walk Score is a publicly available index used to measure the walkability of a neighbourhood and its suitability for car-free living. A neighbourhood with a higher density of easily accessible local amenities will perform better than one with fewer local amenities. We systematically track the Walk Score of all of our properties. Our score is averaging 72/100 which is considered a high score and indicates that most amenities are within walking distance.

### Car-Sharing Service

We have continued our partnership with Yuko to offer car-sharing facilities at seven properties. Yuko exclusively uses hybrid models, thereby reducing fuel emissions. Our aim is to help residents reduce their car ownership needs and choose sustainable alternatives.

### 2025 estimated performance provided by Yuko

- 1,349 bookings
- 8.2 tCO<sub>2</sub> average savings
- 90,415 kms of fossil fuel-based driving avoided

### Digital Connectivity

Reliable internet and robust mobile coverage are essential amenities in today's world. Since COVID-19, residents' expectations for in-home technology have increased. To meet expectations and ensure occupier satisfaction, we upgraded the fibre broadband at 20 of our properties and continue to upgrade where required.

Currently, thirteen of our assets are **WiredScore** certified, promoting the properties' capabilities and providing transparency about a property's technological readiness and digital infrastructure.





# Health & Wellbeing of our Employees & Residents

## continued

### Listening to Our Residents

We are dedicated to achieving customer service excellence by providing safe, secure, comfortable and high-quality homes and fostering vibrant communities for our residents. We ensure this is achieved through ongoing resident engagement, where we seek to understand and meet their needs.

We have conducted an annual resident survey every year since 2019, to capture feedback. The 2025 survey achieved a response rate of 20 percent which is considered very high for this

research type. This high level of participation provides robust insights into resident sentiment, trends and opportunities for improvement.

Survey findings are analysed and used by the resident management teams to develop individual improvement plans for each property, to address key concerns highlighted in the survey, with actions implemented and monitored throughout the year.

### Continuous Enhancement of Resident Experience

Our resident-facing app continues to achieve an exceptional 92 percent adoption rate across the portfolio, one of the highest digital engagement levels in Ireland's property sector. This tech-enabled service model has significantly improved response times, reduced administrative friction, and enhanced communication clarity. From real-time news and announcements to maintenance requests, the platform has transformed how residents interact with their community and property management.

Building on the success of the app, this year we launched **I-RES Living**, our dedicated resident-facing brand designed to strengthen engagement and communication across our communities. I-RES Living connects with over 3,600 homes across Dublin through tailored communication channels, ensuring a consistent and user-friendly experience for residents across lettings, property management, and administrative functions.

Embedded in every aspect of resident interaction, from our resident-facing app to social media platforms like Instagram and Facebook, I-RES Living creates a cohesive identity that fosters trust, transparency, and a sense of belonging. By unifying our physical and digital touchpoints, we are building stronger relationships and delivering a seamless experience that reflects our commitment to community and sustainability.

### Connecting with our Residents

Resident engagement is a cornerstone of our sustainability strategy. Strong, connected communities contribute to social well-being, reduce isolation, and foster shared responsibility for sustainable living. By creating opportunities for interaction and collaboration, we help residents feel empowered to adopt environmentally conscious behaviours, supporting our broader sustainability objectives. These initiatives not only enhance quality of life but also strengthen trust and transparency between I-RES and our residents—key elements of long-term sustainability.

### Key Highlights for 2025



Two-in-three residents think that the overall environmental sustainability standard of a property is important



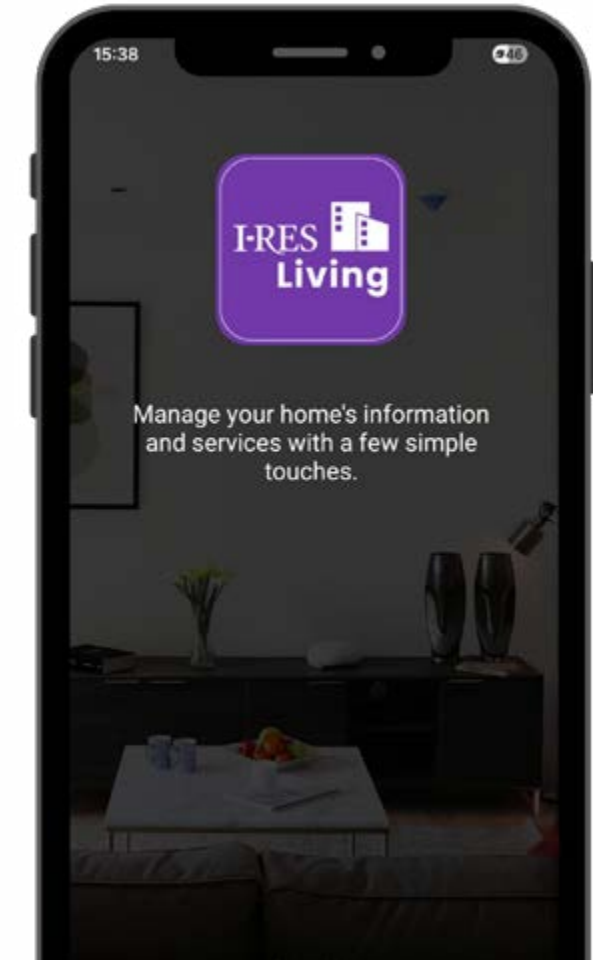
Positive feedback centres on staff friendliness, professionalism, and maintenance quality



Residents are most likely to consider hybrid or electric vehicles and bikes in the next five years



Nearly unanimous satisfaction with homes, landscaping, waste management, and broadband



# Health & Wellbeing of our Employees & Residents

## continued

### CASE STUDY

## In-Person Resident Engagement

### Family Fun Days

Each year we host a series of in-person Family Fun Days for our residents across our multi-unit properties, featuring children's entertainment, ice-cream trucks, coffee docks, and pizza parties. These events foster a sense of community, helping residents connect with their neighbours in a relaxed setting, contributing to a more positive living environment. They also provide opportunities for residents and our on-site teams to build relationships, improving engagement and service delivery. Importantly, these gatherings also support mental wellbeing by helping to reduce isolation, particularly in urban, high-density settings.



A resident teaching Property Co-ordinator Gabriela Kahler the art of Irish dancing at Kings Court, Dublin 2

### Resident Wellbeing

This summer, we expanded our wellness initiatives by hosting **yoga sessions** across additional properties, offering residents a peaceful start to their day. Led by experienced facilitators, these

sessions combined gentle yoga and meditation with nutritious drinks and snacks, held in serene settings such as courtyards and rooftops.



Rooftop Yoga at Kings Court, Dublin 7

Our north Dublin portfolio team also piloted a 5k **resident fun run** with residents of Ashbrook, Dublin 3 guided by a professional trainer along the scenic coastline of Clontarf. These sessions aim to promote wellbeing, mindfulness, and community connection—supporting both physical and mental health in a calm, shared environment.



Residents gearing up for a 5K run at Ashbrook, Dublin 3

### Cycle Clinics

Cycle Clinics continue to be popular at our properties. This year, multiple clinics were held at ten properties across the portfolio in partnership with Cycle Clinic. The scheme involves having two Cycle Clinic mechanics on site for a day, offering half-price bike repair services to residents. Due to high demand, Sandyford residents benefitted from a monthly cycle clinic throughout the year.



Cycle Clinic in progress at Rockbrook, Sandyford, Dublin 18

### Resident Engagement and Circular Initiatives

In November 2025, to strengthen our commitment to resident wellbeing, we launched a pilot programme with **Reloop**, an organisation who deliver circular economy solutions within residential communities. The service offers a convenient collection and drop-off system that supports re-use and waste reduction. Reloop's model prioritises reducing consumption, promoting reuse, and enhancing the everyday living experience of residents. To date the service has achieved **128,960 kg CO<sub>2</sub>** reduction.

Our partnership with Reloop is designed to make sustainable choices both accessible and convenient for residents.

In the first month, residents donated sixty large bags of clothing to local charities (Oxfam and SVP), recycled six electronic devices, and borrowed four household cleaning products through the Sharing Hub. Feedback was overwhelmingly positive, with most respondents rating the service 5/5 for convenience and quality, citing doorstep collection and hassle-free booking as major benefits. Residents reported that the programme improved their living experience by reducing clutter and supporting sustainability.

The early results demonstrate strong potential for scaling, with increased awareness expected to drive higher participation in subsequent months.

### Looking Ahead

Our commitment to our residents remains strong as we head into 2026 and beyond. We will continue to prioritise wellbeing and safety across our portfolio, enhance digital connectivity, and expand green spaces and social amenities where feasible. Our Operations teams will continue to maintain annual customer service improvement plans and deliver engagement initiatives and community events. Guided by feedback from resident satisfaction surveys, we will strive to continually elevate the living experience and exceed resident expectations.

# Health & Wellbeing of our Employees & Residents

## continued

### Health and Safety Commitment

At I-RES, the health and safety of our residents, employees, contractors and stakeholders are a core priority and are recognised as one of the organisation's principal risks. We operate a robust safety management framework supported by qualified staff, comprehensive training, and clear policies and procedures to ensure prompt escalation and resolution of incidents.

Our health and safety operating standards are aligned with best practice and regulatory requirements, ensuring consistency and compliance across all offices and residential, and commercial property operations. Health and safety considerations are embedded in our procurement processes and contractual obligations.

Our full policy, safety statement, and risk assessments are designed to ensure full compliance with regulatory requirements and are available to all employees. Our Health & Safety Policy statement can be found on our website [www.iresreit.ie/about-us/policies](http://www.iresreit.ie/about-us/policies)

Key elements of our approach include:

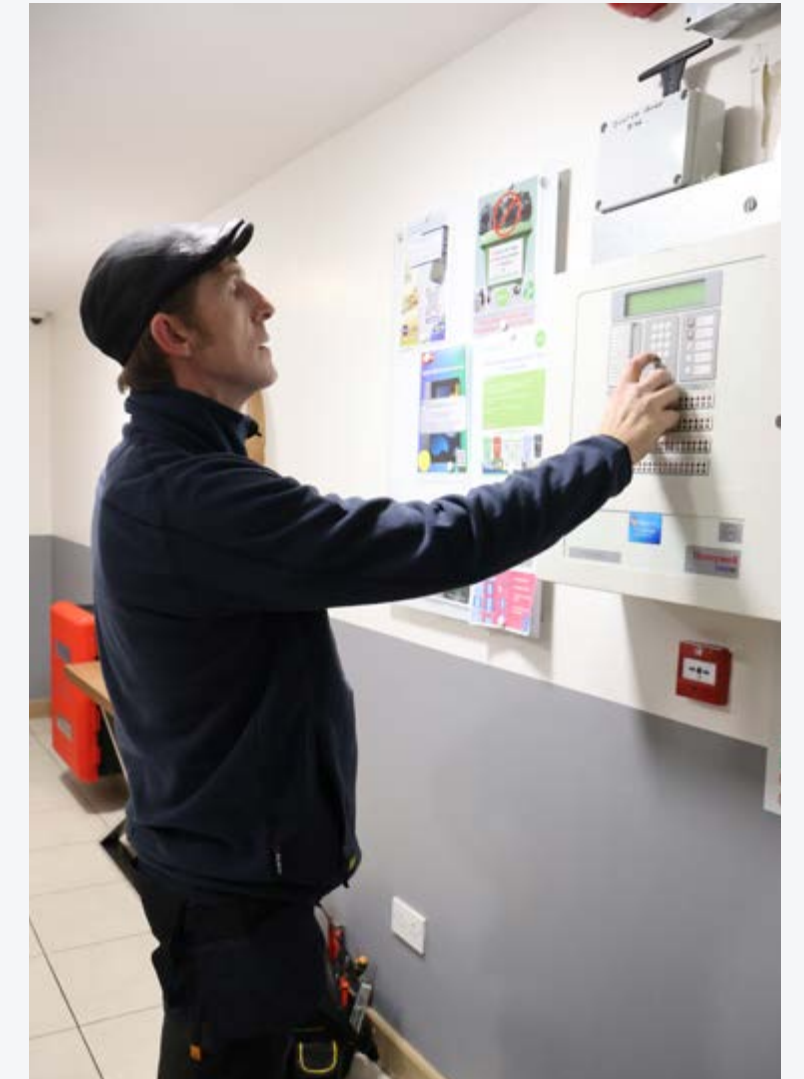
- **Annual Safety Reviews:** Company-wide safety statement and risk assessments are reviewed annually to ensure compliance with legislation and best practice.
- **Home Safety Assessments:** Every home in our portfolio undergoes an annual safety inspection to maintain resident wellbeing and regulatory compliance.
- **Operating Standards:** Our standards align with EU directives, Irish legislation, HSA codes of practice, and good industry practice.
- **Risk Management:** Hazards are identified and mitigated through systematic inspections, risk assessments, and control measures.
- **Training & Competency:** Employees receive mandatory health and safety training, with regular refreshers, and contractors are required to ensure all staff are fully trained on safety matters related to their roles.
- **Incident Reporting:** Established procedures ensure thorough investigation and corrective actions for all incidents and near misses.
- **Governance:** Clear escalation pathways to senior management and the Board, supported by regular compliance reporting.

#### Innovation for Lone Worker Safety

In 2025, I-RES introduced PeopleSafe, a digital lone worker safety application designed to enhance protection for employees working independently. The app enables real-time check-ins, location tracking, and emergency alerts, ensuring immediate response if a worker encounters risk or fails to report in.

This innovation strengthens our duty of care, supports compliance with health and safety legislation, and provides auditable records for governance. By leveraging technology, we reduce risk, improve communication, and demonstrate our commitment to employee well-being and operational excellence.

Looking ahead, we remain committed to continuously evolving our Health & Safety frameworks and training programmes while enhancing processes to ensure effectiveness and alignment with best practices. We will continue to proactively monitor performance metrics related to health & safety, wellness, and sustainability, both at the property level and across the corporate operations, to identify opportunities for further improvement.



Maintenance Technician Karl Seery carrying out Safety checks at Tyrone Court, Dublin 8

## Sustainable and Inclusive Communities

I-RES is committed to actively engaging with and contributing to the communities where we operate. Through continuous collaboration and placemaking, we foster meaningful connections and enhance our residents' living experience. Our efforts include regular engagement with community groups, local business organisations, NGOs, and sports clubs.

Our stakeholder engagement programme has identified key groups within these communities, enabling us to provide targeted support and create positive impacts throughout the year. Our employees play a vital role in these efforts, embodying our shared commitment to building vibrant, resilient, and supportive communities.

### Sports Partnerships:

#### Naomh Ólaf GAA

I-RES has been a cornerstone sponsor of Naomh Ólaf GAA since 2017, an inclusive community club in Sandyford, where I-RES owns and operates 700 apartments. Our long-standing partnership supports Naomh Ólaf in its mission to promote the health and wellness of its 2,600 members ranging from junior camogie players all the way through to Senior Dublin County players in both the men's and women's games. The club demonstrates leadership in environmental stewardship with its sustainability charter, which has delivered tangible outcomes such as pocket forest, and solar panels on their clubhouse roof. This, combined with their strong focus on community outreach very much aligns with our own sustainability approach.



Naomh Ólaf's Men's Senior Football Team, Dublin 18

#### Shamrock Rovers

We continue to sponsor Shamrock Rovers' Audio Described Commentary (ADC) service for visually impaired fans at Tallaght Stadium as part of their inclusive Access4all programme. This service provides live, detailed verbal descriptions of the match action, helping fans feel more involved and connected to the game and club.



Director of Operations Lisa O'Donoghue and Operations Manager, Simone Le'Breton enjoying a match with the fans availing of the Audio Description service at Tallaght Stadium.

### Education Partnerships:

#### Co-operation Ireland's Future Leaders Programme

In 2025, we proudly continued our ambassadorial role in Co-operation Ireland's Future Leaders programme for a fifth year. This programme aims to nurture young leaders across the Island of Ireland. Building on the success of the one-to-one mentoring pilot programme in the summer of 2024 we continued to support the now formal programme again with three of our senior staff providing weekly online sessions, offering personalised guidance, knowledge-sharing, and support.



A local Future Leaders student practicing public speaking with mentor Alan Kavanagh, Managing Director, Operations

#### Citywise Education

Citywise Education is a Tallaght-based educational charity dedicated to enhancing educational achievement in the communities it serves. The organisation provides young people with critical after-school and out-of-school educational support, addressing the urgent needs of those growing up in challenging or disadvantaged urban environments.

Since our partnership began in early 2023, our support has enabled Citywise to scale and achieve its strategic objectives, particularly the growth and success of their Fast Track Academy programme.

This partnership has also fostered significant employee engagement. In 2025, over 20 I-RES team members again volunteered their time to support children's summer camps, assisting with sports, crafts, games, and more. This provided valuable support to the young attendees and also gave our employees a meaningful opportunity to give back to the community.

We also continued to support secondary school students by offering Transition Year students work experience placements.



TY Student and Ms. CityWise 2025 expressing gratitude to I-RES for the work experience during her award acceptance speech

# Sustainable and Inclusive Communities continued

## CASE STUDY

### Employee Fundraising

Engaging employees in fundraising, charity, and community giving initiatives creates a sense of purpose and pride, fostering a deeper connection to the organisation’s values. These activities build teamwork, enhance morale, and foster a culture of compassion and social responsibility.

In 2025, our employee-led efforts included a range of impactful fundraising and community giving activities such as:

- **Memorial Charity Hike:** Employees came together for a company-organised hike held in memory of the daughter of an I-RES colleague. This heartfelt initiative not only honoured her life but also raised funds for the family’s chosen charity – the LauraLynn Children’s Hospice—which provides essential care and support to children with life-limiting conditions and their families.



Stunning views and team spirit at the peak of Bray Head

- **Company-wide Step Challenge:** This initiative promoted teamwork, health, and well-being, as well as supporting a deserving cause. The winning team chose the charity to benefit – Oscar’s Kids, which supports children with cancer and their families.



Step Challenge winners’ cheque hand over to Oscar’s Kids charity

- **The Momentum Games:** As successor to the popular Dragons at the Docks event, this high-energy corporate fitness event combines competition, teamwork, and charity. I-RES was one of 72 teams who took part alongside our industry peers. Funds raised each year allows Dublin Simon Community to acquire homes, assisting more individuals to exit homelessness.



Team I-RES in action at the Momentum Games

- **Darkness into Light:** Each year, our employees take part in raising funds for Pieta House, supporting mental health and suicide prevention. By walking together at dawn, our teams demonstrate solidarity with those affected by mental health challenges while fostering a sense of connection and purpose.



Employees set to start the Darkness into Light walk

- **Team Hope’s Christmas Shoebox Appeal:** This annual campaign delivers gifts straight into the hands of children affected by poverty. Since 2010, Team Hope has delivered over 2.8 million Shoebox gifts to vulnerable children across the world. Our resident team is proud to facilitate the storage and sorting of boxes at a vacant commercial unit in Tallaght Cross West and encourage employee and resident participation.

- The team also organised a **Christmas toy drive for Tallaght Children’s Hospital** in December 2025, in which many employees and residents participated.



Tallaght Operations Team and CEO supporting Team Hope’s Christmas Shoebox Appeal

Participation in these events strengthens our commitment to sustainability and integrity. It reminds us that sustainability is not only about protecting the planet but also about supporting people and communities. By coming together for causes that matter deeply to our employees, we demonstrate integrity – doing the right thing – and foster a culture of compassion and collaboration that strengthens our workplace.

**€15,000**

Total funds raised for charities

**947 hours**

Total employee time spent engaging in community activities



## EPRA Sustainability Best Practices Recommendations Guidelines (EPRA sBPR)

# ESG Performance Data

### Overarching Recommendations

#### Organisational Boundaries

We employ the Operational Control boundary approach for disclosed performance measures. This means reporting where I-RES has management responsibility for an asset. We choose Operational Control as the reporting boundary, as it reflects the portion of the Portfolio where we can influence operational procedures and sustainability performance. The Operational Control approach is the most commonly applied within the industry.

#### Coverage

We report performance measures at assets where I-RES is responsible for the procurement of utility invoices and/or the management of waste disposal contracts. For relevant performance measures, the level of data coverage (by number of assets) is stated. Measurement data is affected due to changes in the Portfolio. For instance, assets purchased or sold during the reporting period.

#### Estimated Landlord-Obtained Utility Consumption

Utility data gaps have been filled (estimated) using I-RES' ESG consultant's (EVORA Global Limited) industry best practice gap-filling methodology (<https://sieraglobal.zendesk.com/hc/en-gb/articles/11107134286877-Gap-Filling-Methodology>)

#### Third-Party Assurance

The assurance was conducted in accordance with AA1000AS via independent third party Earthood Services Limited, engaged by EVORA Global Limited.

#### Boundaries – Reporting on Landlord and Resident Utility Consumption

I-RES reports landlord-procured electricity consumption for common part areas, whole building waste data, and landlord procured gas consumption for 2 assets. In all other cases, gas, water and residential unit electricity supplies are managed directly by private residents and are not within the scope of our reporting boundary.

#### Normalisation

Denominators and indicators in line with recommendations are denoted for each performance measure. Electricity and GHG intensities are calculated using common part floor areas, which are estimated in accordance with GRESB's common area ratio guidance.

#### Analysis – Segmented Analysis

Our Portfolio comprises private residential assets located in the Republic of Ireland (all in Dublin), segmented analysis by geography is therefore not relevant and has not been completed. Segmented analysis by property type has been completed for environmental metrics and social metrics where relevant.

#### Disclosure on Own Offices

I-RES offices are not required to be included within the EPRA disclosure. However, a summary of the energy performance of I-RES offices is detailed on page 42.

#### Narrative on Performance

Where appropriate, a narrative on our performance is provided for relevant performance measures and throughout the broader Sustainability Report.



# European Public Real Estate Association (EPRA)

## Sustainability Performance Measures Reporting

The EPRA Sustainability Performance Measures Reporting (sBPR) compliance table provides an overview of the EPRA sustainability performance measures that we can report on. Explanations for those not reported are included. Measures denoted as 'N/A' are not under our operational control. Measures marked as 'No' indicate areas where we currently lack access to data and are under review for future disclosure.

Code	Performance Measure	Reported	Location within this report
<b>Environmental Performance Measures</b>			
<b>Elec-Abs</b>	Total electricity consumption	Yes	37-39
<b>Elec-LfL</b>	Like-for-like total electricity consumption	Yes	37-39
<b>DH&amp;C-Abs</b>	Total district heating & cooling consumption	N/A	N/A
<b>DH&amp;C-LfL</b>	Like-for-like total district heating & cooling consumption	N/A	N/A
<b>Fuels-Abs</b>	Total fuel consumption	Yes	37-39
<b>Fuels-LfL</b>	Like-for-like total fuel consumption	Yes	37-39
<b>Energy-Int</b>	Building energy intensity	Yes	37-39
<b>GHG-Dir-Abs</b>	Total direct greenhouse gas (GHG) emissions	Yes	37-39
<b>GHG-Indir-Abs</b>	Total indirect greenhouse gas (GHG) emissions	Yes	37-39
<b>GHG-Int</b>	Greenhouse gas (GHG) emissions intensity from building energy consumption	Yes	37-39
<b>Water-Abs</b>	Total water consumption	N/A	N/A
<b>Water-LfL</b>	Like-for-like total water consumption	N/A	N/A
<b>Water-Int</b>	Building water intensity	N/A	N/A
<b>Waste-Abs</b>	Total weight of waste by disposal route	Yes	40
<b>Waste-LfL</b>	Like-for-like total weight of waste by disposal route	Yes	40
<b>Cert-Tot</b>	Type and number of sustainably certified assets	Yes	41
<b>N/A</b>	Disclosure on own offices	Yes	42



## European Public Real Estate Association (EPRA)

continued

Code	Performance Measure	Reported	Location within this report
<b>Social Performance Measures</b>			
<b>Diversity-Emp</b>	Employee gender diversity	Yes	43
<b>Diversity-Pay</b>	Gender pay ratio	Yes	43-45
<b>Emp-Training</b>	Employee training and development	Yes	45
<b>Emp-Dev</b>	Employee performance appraisals	Yes	45
<b>Emp-Turnover</b>	New hires and turnover	Yes	46
<b>H&amp;S-Emp</b>	Employee health and safety	Yes	46
<b>H&amp;S-Asset</b>	Asset health and safety assessments	Yes	47
<b>H&amp;S-Comp</b>	Asset health and safety compliance	Yes	47
<b>Comty-Eng</b>	Community engagement, impact assessments and development programs	Yes	47
<b>Governance Performance Measures</b>			
<b>Gov-Board</b>	Composition of the highest governance body	Yes	48
<b>Gov-Selec</b>	Process for nominating and selecting the highest governance body	Yes	49
<b>Gov-Col</b>	Process for managing conflicts of interest	Yes	50



# European Public Real Estate Association (EPRA)

continued

## Environmental

### General

All data presented in the table below relates solely to the buildings within the portfolio that were owned and directly operated and managed by I-RES in the 2025 calendar year. This covers the following 9 properties: Bessboro, Camac Crescent, Kings Court, Richmond Gardens, Tara View, The School Yard, Tyrone Court, Waterside and Xavier Court. Like for Like (LFL) analysis requires the asset to have been held for the 2024 and 2025 reporting years and for the asset to have actual data completeness over 97.5%, meaning any assets with more than 2.5% of data being estimated are excluded from LFL analysis. Energy procurement at the individual residential unit level is the responsibility of the tenant and does not fall within the scope of this reporting boundary, apart from the heating supplies to tenant units at The School Yard and Xavier Court (see 'Energy' section below). The heating at these two assets is a centralised gas-fired heating system that serves the whole building and this is reflected under fuel consumption. The tenanted commercial units at Kings Court and The School Yard also do not fall within scope of our reporting boundary. Water data is also out of scope of this report as I-RES do not procure water at any assets, so water data is not included in the tables below. Wherever possible, actual utility company invoice data was used to report energy consumption; however, there were some data gaps for the 2025 reporting periods. Any gaps have been filled (estimated) using I-RES' ESG consultant's (EVORA Global Ltd) industry best practice gap-filling methodology (<https://sieraglobal.zendesk.com/hc/en-gb/articles/11107134286877-Gap-Filling-Methodology>). For 2025 6.41% of electricity data was estimated and 6.07% of gas data was gap-filled.

### Energy Performance Summary

Metric	Absolute performance (Abs)			Like-for-Life performance (Lfl)		
	2024	2025	Absolute change (%)	2024	2025	Lfl change
Gas Consumption (kWh)	904,928.94	857,864.36	-5.49%	466,241.00	387,953.46	-20.18%
Gas Intensity (kWh/m <sup>2</sup> )	91.13	86.39		133.79	111.32	
Number of assets	2	2		1		
Estimated data	0.00%	6.07%				
Electricity Consumption (kWh)	467,608.07	374,157.82	-24.98%	211,089.42	132,030.88	-59.88%
Electricity intensity (kWh/m <sup>2</sup> )	25.98	20.79		22.67	14.18	
Number of assets	9	9		4		
Estimated data	0.00%	6.41%				
Scope 1 GHG emissions (tCO <sub>2</sub> e)	165.51	156.90	-5.49%	85.28	70.96	-20.19%
Scope 1 GHG intensity (kgCO <sub>2</sub> e/m <sup>2</sup> )	16.66	15.80		24.47	20.36	
Number of assets	2	2		1		
Scope 2 GHG emissions (tCO <sub>2</sub> e) - location based	107.32	85.85	-25.00%	48.45	30.29	-59.95%
Scope 2 GHG intensity (kgCO <sub>2</sub> e/m <sup>2</sup> ) - location based	5.96	4.77		5.2	3.25	
Number of assets	9	9		4		
Scope 2 GHG emissions (tCO <sub>2</sub> e) - market based	0.00	0.00	0.00%	0.00	0.00	0.00%
Scope 2 GHG intensity (kgCO <sub>2</sub> e/m <sup>2</sup> ) - market based	0.00	0.00		0.00	0.00	
Number of assets	9	9		4		

Summarised above is the energy consumption and the associated carbon emissions for the buildings within the I-RES portfolio that were owned and directly operated and managed by I-RES in the 2024 and 2025 calendar years. For a more granular view of the data, assets included in analysis, supporting narrative/footnotes, descriptions of methodology and estimations used please see page 38-41 which holds the complete EPRA aligned Environmental data.



# European Public Real Estate Association (EPRA)

## continued

### Energy and Greenhouse Gas Emissions

Impact Area	EPRA Sustainability Performance Measures (Environment)				Total portfolio					Performance by asset type										
	EPRA Code	Units of measure	Indicator	Category	Absolute performance (Abs)		Like-for-Life performance (Lfl)			Residential: Multi-Family: Mid-Rise Multi Family			Residential: Multi-Family: Low-Rise Multi-Family							
					2024	2025	2024	2025	% change	2024	2025	% change (Lfl)	2024	2025	% change (Lfl)					
Energy	Elec-Abs, Elec-Lfl	MWh	Electricity <sup>1</sup>	Total landlord-obtained electricity	467.61	374.16	211.09	132.03	-37.45%	391.23	295.90	146.91	65.4	-55.48%	76.38	78.25	64.18	66.63	3.82%	
				Total electricity	467.61	374.16	211.09	132.03	-37.45%	391.23	295.90	146.91	65.4	-55.48%	76.38	78.25	64.18	66.63	3.82%	
				Proportion of landlord obtained electricity from renewable sources	100%	100%				100%	100%				100%	100%				
				Quantity of landlord obtained electricity from renewable sources	467.61	374.16				391.23	295.90				76.38	78.25				
		%	Proportion of landlord obtained electricity by source <sup>2</sup> :	Solar Photovoltaic	5.00%	7.10%				5.00%	7.10%			5.00%	7.10%					
				Wind turbine	82.90%	83.00%				82.90%	83.00%			82.90%	83.00%					
				Nuclear	0.0%	0.0%				0%	0%			0%	0%					
				Hydroelectric technology	4.50%	7.10%				4.50%	7.10%			4.50%	7.10%					
				Coal	7.50%	2.80%				7.50%	2.80%			7.50%	2.80%					
				MWh	Quantity of landlord obtained electricity by source:	Solar Photovoltaic	23.40	26.60				19.56	21.01			3.82	5.56			
		Wind turbine	387.60	310.60					324.33	245.60			63.32	64.95						
		Nuclear	0	0					0	0			0	0						
		Hydroelectric technology	21.00	26.60					17.61	21.01			3.44	5.66						
					Coal	35.10	10.50				29.34	8.29			5.73	2.19				
		No. applicable properties <sup>10</sup>		Energy disclosure coverage	9	9		4		7	7		3		2	2		1		
		m <sup>2</sup> of applicable properties <sup>9,10</sup>			17,997	17,997		9,313		13,012	13,012		6,810		4,985	4,985		2,503		
		%		Proportion of electricity estimated	0.00%	6.41%				0.00%	8.11%				0.00%	30.66%				
	Fuels-Abs, Fuels-Lfl <sup>4</sup>	MWh	Fuels	Total landlord-obtained fuels	904.93	857.86	466.24	387.95	-16.79%	904.93	857.86	466.24	387.95	-16.79%	0.00	0.00	0.00	0.00	0.00%	
				Total fuel	904.93	857.86	466.24	387.95	-16.79%	904.93	857.86	466.24	387.95	-16.79%	0.00	0.00	0.00	0.00	0.00%	
				Proportion of landlord-obtained fuels from renewable sources	0%	0%				0%	0%			0.00%	0.00%					
%		Proportion of landlord obtained fuel by source	Natural Gas	100.0%	100.0%				100.0%	100.0%			0.00%	0.00%						
			MWh	Quantities of landlord obtained fuels by source	Natural Gas	904.93	857.86				904.93	857.86			0.00	0.00				
					Fuel disclosure coverage	2	2		1		2	2		1	0.00	0.00		0		
		m <sup>2</sup> of applicable properties <sup>9,10</sup>			9,930	9,930		3,485		9,930	9,930		3,485		0	0		0		
		%		Proportion of fuel estimated	0.00%	6.07%				0.00%	6.07%				0.00%	0.00%				
Energy-Int	kWh/ m <sup>2</sup> /year kWh/ revenue (€)/year	Energy Intensity <sup>5</sup>	Landlord-obtained energy		51.68	47.11				60.55	54.78			15.32	15.70					
					0.09	0.08				0.11	0.10			0.02	0.02					
Greenhouse Gas	GHG-Dir-Abs		Direct	Total Direct Scope 1	165.51	156.90	85.28	70.96	-16.79%	165.51	156.90	85.28	70.96	-16.79%	0.00	0.00	0.00	0.00	0.00%	
				Natural Gas	165.51	156.90	85.28	70.96	-16.79%	165.51	156.90	85.28	70.96	-16.79%	0.00	0.00	0.00	0.00	0.00%	
	GHG-Indir-Abs	tCO <sub>2</sub> e	Indirect (Scope 2)	Total Indirect Scope 2 Market based	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	
				Scope 2 Electricity	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	
				Total Indirect Scope 2 Location based	107.32	85.85	48.45	30.29	-37.47%	89.79	67.91	33.72	15.01	-55.48%	17.53	17.95	14.73	15.29	3.77%	
				Scope 2 Electricity	107.32	85.85	48.45	30.29	-37.47%	89.79	67.91	33.72	15.01	-55.48%	17.53	17.95	14.73	15.29	3.77%	
	Total			Scope 1 + Scope 2 (location based)	272.83	242.75	133.72	101.25	-24.28%	255.30	224.81	118.99	85.97	-27.75%	17.53	17.95	14.73	15.29	3.77%	
				Scope 1 + Scope 2 (market based)	165.51	156.90	85.28	70.96	-16.79%	165.51	156.90	85.28	70.96	-16.79%	-	-	0.00	0.00	0.00%	
Proportion of Scope 1 + Scope 2 (location based) estimated				0.00%	5.91%	0.00%	0.00%	0.00%	0.00%	6.06%	0.00%	0.03%	0.00%	0.00%	4.01%	0.00	1.70%	0.00%		
	%		Proportion of Scope 1 + Scope 2 (market based) estimated	0.00%	6.07%	0.00%	0.00%	0.00%	0.00%	6.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		



# European Public Real Estate Association (EPRA)

## continued

Impact Area	EPRA Sustainability Performance Measures (Environment)				Total portfolio					Performance by asset type									
	EPRA Code	Units of measure	Indicator	Category	Absolute performance (Abs)		Like-for-Life performance (Lfl)			Residential: Multi-Family: Mid-Rise Multi Family			Residential: Multi-Family: Low-Rise Multi-Family						
					2024	2025	2024	2025	% change	2024	2025	2024 (Lfl)	2025 (Lfl)	% change (Lfl)	2024	2025	2024 (Lfl)	2025 (Lfl)	% change (Lfl)
Greenhouse Gas (continued)	GHG-Int	kgCO <sub>2</sub> e/ m <sup>2</sup> /year	GHG emission intensity	Scope 1 and 2 emissions (location based)	10.20	9.21	10.45	7.91	-24.28%	12.69	11.46	11.56	8.35	-27.75%	51.99	46.95	5.88	6.11	3.77%
		kgCO <sub>2</sub> e/ revenue/year		Scope 1 and 2 emissions (location based)	0.02	0.02	0.17	0.13	-25.37%	0.02	0.02	0.16	0.11	-28.80%	0.08	0.07	0.01	0.01	1.58%
		kgCO <sub>2</sub> e/ m <sup>2</sup> /year		Scope 1 and 2 emissions (market based)	6.51	6.18	6.66	5.54	-16.79%	8.10	7.68	8.28	6.89	-16.79%	33.20	31.47	0.00	0.00	0.00%
		kgCO <sub>2</sub> e/ revenue/ year			0.01	0.01	0.11	0.09	-17.99%	0.01	0.01	0.11	0.09	-18.00%	0.00	0.00	0.00	0.00	0.00%
	No. applicable properties <sup>10</sup>		GHG disclosure coverage		9	9	4			7	7	3			2	2	1		
	m <sup>2</sup> of applicable properties <sup>9,10</sup>				25,409	25,409	12,798			20,424	20,424	10,295.0			4,985	4,985	2,503		
	%		Proportion of Scope 1 + Scope 2 (location based) + Scope 3 estimated		0.00%	5.91%	0.00%	0.29%	0.00%	0.00%	6.06%	0.00%	0.03%	0.00%	0.00%	4.01%	0.00%	0.26%	0.00%
			Proportion of Scope 1 + Scope 2 (market based) + Scope 3 estimated		0.00%	6.07%	0.00%	0.00%	0.00%	0.00%	6.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

I-RES' responsibility for electricity procurement is limited to the common areas of buildings, and, at two assets (Kings Court and Tyrone Court), electricity used in external areas such as car parks. As a result, no tenant electricity data is reported. Absolute and like-for-like electricity consumption figures include both common-area and external-area usage; however, intensity metrics exclude external-area consumption. For intensity calculations, the Common Parts Area (CPA) is used, calculated by applying a weighted uplift to the Net Lettable Area (NLA) by sector type in line with GRESB guidance.

All electricity procured by I-RES across all assets in both 2024 and 2025 was supplied via green or renewable energy tariffs. Under the market-based approach, associated electricity emissions are therefore considered zero. As I-RES does not currently collect data on the specific source mix of landlord-procured renewable electricity, the breakdown presented reflects the EirGrid Smart grid dashboard for 2024 and 2025, the official grid operator for Ireland.

Fuel consumption and associated energy-intensity data are reported only for the two assets with centralised gas-fired heating systems - The School Yard and Xavier Court - where I-RES is responsible for procuring fuel for both landlord and tenant areas. For these assets, Gross Internal Area (GIA) is used for intensity calculations. I-RES has no responsibility for fuel procurement at any other assets.

Absolute electricity and fuel consumption decreased across most assets between 2024 and 2025, with the most notable reductions observed at Camac Crescent and Tyrone Court. These improvements are primarily due to the installation of Solar PV systems in December 2024, which reduced the amount of energy required from the grid at both properties. Absolute fuel consumption also declined, most significantly at Xavier Court. For Xavier Court, it is believed that reduced heating demand due to milder weather may be a contributing factor.

For like-for-like (LFL) electricity reporting, the qualifying assets are Camac Crescent, Kingscourt, Richmond Gardens, and Tyrone Court. All applicable meters at these assets recorded reductions in electricity consumption, with the largest decrease at Camac Crescent. For LFL gas reporting, only Xavier Court is in scope, where its single gas-fired heating system recorded a 17% reduction from 2024 to 2025. As direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions are directly linked to fuel and electricity consumption, absolute and like-for-like emissions and associated intensities follow the same trends. Only landlord-procured utilities fall within the reporting boundary; therefore, no Scope 3 emissions are reported. Energy-intensity and greenhouse-gas-intensity metrics normalised by revenue are also included.





# European Public Real Estate Association (EPRA)

continued

## Sustainably Certified Buildings

Impact Area	EPRA Sustainability Performance Measures (Environment)				Total portfolio	
	EPRA Code	Units of measure	Indicator	Category	Absolute performance (Abs)	
					2024	2025
Certifications	Cert-Tot	%	Mandatory (Energy Performance Certificates)	% portfolio certified by value (GIA)	100%	100%
				A	28.7%	29.0%
				B	15.8%	18.3%
				C	44.6%	42.2%
				D	9.7%	9.4%
				E	1.3%	1.1%
				F	0.0%	0.0%
				G	0.0%	0.0%
			Voluntary (WiredScore) <sup>8</sup>	Percentage of floor area WiredScore certified	91.01%	91.01%
			Voluntary (LEED) <sup>8</sup>	Percentage of rental income	-	-
				Platinum	-	-
Gold	10.41%	10.41%				
Silver	-	-				
	Certified	-	-			

Building Energy Rating (BER) Certificates continue to provide a consistent and comparable measure of energy performance across the I RES portfolio. BER certificates are available at the residential unit level for all 9 assets owned and directly operated and managed by I-RES included in this EPRA report, enabling analysis based on the proportion of units achieving each rating. BER coverage remained at 100% in both 2024 and 2025.

For greater transparency, BER results are presented at the individual letter rating level for both years. The majority of improvements observed in 2025 were driven by upgrades at Bessboro, with additional but more limited improvements at Richmond Gardens that did not result in changes between letter categories. Notably, Bessboro upgraded two units from E and D ratings to A ratings, contributing to the slight increase in A rated units in 2025. B rated units also increased significantly, rising from 2 units in 2024 to 18 units in 2025 at Bessboro. This shift largely explains the corresponding reduction in C rated units, as most improvements were from C to B. Reductions in D and E ratings between 2024 and 2025 similarly reflect the upgrades completed at Bessboro. BER analysis excludes the commercial units at Kings Court and The School Yard.

I RES has maintained a LEED Building Design and Construction certification since 2022. In 2024, the company also achieved eight WiredScore certifications across assets owned, directly operated, and managed by I RES. The 2024 GBC Gross Internal Area (GIA) percentage breakdown has been restated in this report following corrections to GIA data for several assets. Revised 2024 figures are presented to ensure comparability with the 2025 GBC breakdown.

### Footnotes:

1. Tenant procured electricity at the residential units is not reported, it is out of scope as it is not procured by I-RES.
2. Total landlord-obtained electricity: all landlord electricity data falls under common area or outdoor/exterior/parking.
3. The proportion of landlord obtained electricity by source is not currently collected by I-RES, this has been reported based on the EirGrid Smart grid dashboard for Ireland (2024 and 2025).
4. There is no district heating or cooling systems at any of the assets. The heating at the School Yard and Xavier Court is a centralised gas-fired heating system that serve the whole building - this is reflected under fuel consumption.
5. Intensity figures exclude the consumption for external areas. As such, the Common Parts Area (CPA), is used in the intensity calculations for electricity. CPA (m<sup>2</sup>) was calculated using a weighted uplift of the net lettable area (NLA) by sector type, in accordance with GRESB guidance. CPA is used, as the scope of the reporting boundary is only landlord procured data which only serves CPA. For Fuel consumption and associated energy intensity, data is reported for the 2 assets (The School Yard and Xavier Court) with centralised gas-fired heating systems that serve the whole building (landlord and tenant areas) for which I-RES is responsible for energy procurement. As such, Gross Internal Area (GIA), i.e. whole building floor area, is used in the intensity calculations for these two assets.
6. Water is out of scope as this is not procured by I-RES.
7. Composition of total waste generated categories have been updated to reflect the waste streams collected at the assets.
8. 2024 GBC GIA % figures have been restated following the correction of Gross Internal Area (GIA) data for a number of assets. Updated GIA values have been applied to ensure consistency and comparability with the 2025 GBC breakdown.
9. m<sup>2</sup> of applicable properties for 2024 have been restated following the correction of Gross Internal Area (GIA), Net Lettable Area (NLA) and Common Parts Area (CPA) apportionment for a number of assets.
10. For all LFL values 'No. applicable properties and m<sup>2</sup> floor area is based on the entire asset however only meters with actual data completeness of data over 97.5% are included in the LFL figures.



# European Public Real Estate Association (EPRA)

## continued

### Disclosure on I-RES Offices – Energy and Carbon Performance

Metric	Absolute performance (Abs)			Like-for-Life performance (Lfl)		
	2024	2025	Absolute change (%)	2024	2025	Lfl change
Gas Consumption (kWh)	18,333.21	63,738.08	248%	0.00	0.00	0.00%
Gas Intensity (kWh/m <sup>2</sup> )	18.65	64.84		0.00	0.00	
Number of offices	5	5		0		
Estimated data	0	0.12				
Electricity Consumption (kWh)	160,104.86	226,132.42	41%	33,303.88	19,510.00	-41.43%
Electricity intensity (kWh/m <sup>2</sup> )	111.42	157.36		115	67	
Number of offices	5	5		3		
Estimated data	0	0.09				
Scope 1 GHG emissions (tCO <sub>2</sub> e)	3.35	11.66	248%	0.00	0.00	0.00
Scope 1 GHG intensity (kgCO <sub>2</sub> e/m <sup>2</sup> )	3.41	11.86		0.00	0.00	
Number of offices	1	1		0		
Scope 2 GHG emissions (tCO <sub>2</sub> e) – location based	36.74	51.89	41%	7.64	4.47	-41.50%
Scope 2 GHG intensity (kgCO <sub>2</sub> e/m <sup>2</sup> ) – location based	25.57	36.11		26.36	15.42	
Number of offices	5	5		3		
Scope 2 GHG emissions (tCO <sub>2</sub> e) – market based	0.00	0.00	0.00%	0	0	0.00%
Scope 2 GHG intensity (kgCO <sub>2</sub> e/m <sup>2</sup> ) – market based	0.00	0.00		0	0	
Number of offices	5	5		3		

The energy consumption and the associated carbon emissions at I-RES' offices has been analysed for 2024 and 2025 as reported above. Gas consumption significantly increased by 248% from 2024 to 2025 impacted by the gas consumption at South Dock. Electricity consumption saw a much smaller increase of 41% across the same time period, increases in consumption were seen most significantly at South Dock and less significantly at Bakers Yard. All electricity purchased by I-RES is on a renewable tariffs meaning the scope 2 market based emissions presented as 0 are from actual consumption that carry no emissions and not through non consumption.

#### Office data notes

All data reported is I-RES procured (Landlord procured).

Any gaps have been filled (estimated) using I-RES' ESG consultant's (EVORA Global Ltd) industry best practice gap-filling methodology (<https://sieraglobal.zendesk.com/hc/en-gb/articles/11107134286877-Gap-Filling-Methodology>).

The % of estimated data has been stated for gas and electricity.

Lfl analysis requires the office to have been held for the 2024 and 2025 reporting years and for the asset to have actual data completeness over 97.5%, meaning any office unit with more than 2.5% of data being estimated are excluded from Lfl analysis.

I-RES do not currently have the breakdown of waste produced at the I-RES' offices as this waste is collected at a whole building level. I-RES do not currently have the breakdown of water data at the I-RES' offices.



# European Public Real Estate Association (EPRA)

continued

## Social

### Employee Gender Diversity

EPRA Sustainability Performance Measures (Environment)					Corporate performance			
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio			
					2024		2025	
					Male	Female	Male	Female
Diversity	Diversity-Emp	%	Gender diversity	Proportion of male and female employees	53%	47%	49%	51%
			Gender by level	Board of Directors	56%	44%	50%	50%
				Senior Management	86%	14%	75%	25%

All employees reported in 2024 and 2025 are designated as direct employees of I-RES and are based on the final employee numbers (student and casual workers are not included). As of 31 December 2024 I-RES had 98 employees, 46 female employees and 52 male employees. As of 31 December 2025 I-RES had 97 employees, 48 male and 49 female. Female employees increased 4% male employees decreased by 4%.

The number of personnel on the I-RES Board of Directors reduced from 9 in 2024 to 8 in 2025 with one member retiring in 2025. As of the end of 2024 the Board of Directors had 4 female and 5 male personnel, by the end of 2025 the Board of Directors had 4 female and 4 male personnel. The company's Board Diversity and Inclusion Policy requires the Board to consider a broad range of characteristics when considering diversity including, but not limited to age, gender, social and ethnic background, nationality, educational/professional background, cognitive skills, personal strengths, and ESG expertise.

The number of personnel on the I-RES Senior Management team at years end of 2024 was 7 (1 female and 6 males), at years end of 2025 the I-RES Senior Management team increased to 8 members (2 female and 6 males).

### Employee Gender Pay Diversity

EPRA Sustainability Performance Measures (Environment)					Corporate performance	
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Mean Gender Pay Gap %	Median Gender Pay Gap %
					Diversity	Diversity-Pay
				Mean & Median Hourly Gender Pay Gap %	33.08%	1.37%
				Mean & Median Bonus Gender Pay Gap %	52.43%	4.12%
				Part-time Mean & Median Gender Pay Gap %	-145.51%	-139.52%
				Temp Contract Mean & Median Gender Pay Gap %	50.32%	8.88%
				Mean & Median Gap Per Quartile A (Upper)	32.21%	22.19%
				Mean & Median Gap Per Quartile B (Upper Middle)	-12.35%	-9.11%
				Mean & Median Gap Per Quartile C (Lower Middle)	0.89%	3.60%
				Mean & Median Gap Per Quartile D (Lower)	-9.10%	-5.12%



# European Public Real Estate Association (EPRA)

continued

EPRA Sustainability Performance Measures (Environment)				Corporate performance		
				% Male	% Female	
Diversity (continued)	Diversity-Pay	%	Male and female remuneration	Gender Split Per Quartile	64.00%	36.00%
				Gender Split Per Quartile	40.74%	59.26%
				Gender Split Per Quartile	65.38%	34.62%
				Gender Split Per Quartile	34.62%	65.38%

2025 marks the first year I-RES falls under Ireland's expanded Gender Pay Gap (GPG) reporting requirements. The extension introduced under the Employment Equality Act 1998 (Section 20A) (Gender Pay Gap Information) (Amendment) Regulations 2025 significantly lowers the reporting threshold and brings I-RES into scope for the first time. Although only IFML is legally required to report, I-RES has chosen to disclose on a combined entity basis (IFML and I-RES REIT) to enhance transparency. As a result, the diversity-related pay metrics presented align with the mandatory GPG methodology rather than the EPRA-specified approach, the methodology and reporting period used is outlined below. An external consultancy firm was used to validate compliance with the GPG reporting guidelines.

**Snapshot date:** 30 June 2025

**Reporting period:** 1 July 2024 – 30 June 2025

**Employees included (at point of snapshot date):** 105 (50.5% male, 49.5% female)

The mean pay gap compares the average hourly pay of men and women across the organisation. The median pay gap reflects the difference between the midpoints of male and female hourly pay distributions, regardless of role or seniority. Mean and median figures are also calculated for part-time and temporary employees. For each employee, ordinary pay, total bonus paid in the preceding 12 months, and total hours worked during the reporting period were assessed to complete the statutory GPG calculations. A positive pay gap indicates women earn less than men on average; a negative gap indicates the reverse.

## Hourly Pay Gap

The mean hourly pay gap is driven by a higher concentration of men at senior leadership level.

The median hourly pay gap is very low and more representative of general pay equity across the organisation.

## Bonus Pay Gap

Bonus gaps reflect the greater representation of men in senior roles where variable pay forms a larger proportion of total remuneration.

A higher proportion of female new joiners were not yet bonus-eligible due to tenure requirements.

On a median basis, the gap is only approx. 4%.

## Part-Time & Temporary Staff

Part-time mean gap: -145.51% (favouring women)

Temporary contract mean gap: 50.32% (favouring men)

These outcomes reflect the distribution of role types rather than underlying pay inequity.

## Quartile Analysis

The overall pay gap is primarily influenced by the under-representation of women in the highest-paid quartile where the senior leadership team is represented, a trend consistent with broader real estate industry patterns. However, across all other quartiles, there is almost no pay gap or no negative pay gap.



## European Public Real Estate Association (EPRA)

continued

### Actions Taken to Address the Gap

Introduction of a new Learning & Development Framework with tailored progression pathways.

Continued expansion of the I-RES Academy, supporting junior employees – many of whom are women. The majority of our upper middle quartile female employees were promoted internally. 80% of 2025 new hires were women, 50% into management positions.

Universal access to a Learning & Development platform supporting both professional and personal development.

Unconscious Bias training across the organisation.

The complete detailed findings and actions being taken to address the Gender Pay Gap can be found online in the final published I-RES Gender Pay Gap Report 2025:

[www.iresreit.ie/sites/ires/files/2025-11/GPG-Report-2025.pdf](http://www.iresreit.ie/sites/ires/files/2025-11/GPG-Report-2025.pdf)

### Employee Training and Development

EPRA Sustainability Performance Measures (Environment)					Corporate performance	
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio	
					2024	2025
Employees	Emp-Training	Number of hours	Average hours of training per employee	All employees	43.45	41.22

Professional development and support opportunities remain a top priority for I-RES. In 2024 I-RES employees completed an average of 43.45 hours of training. In 2025 this figure remains high and stable year on year at 41.22 hours on average per employee. The training topics include but are not limited to communication skills, management, finance, asset management, marketing and sustainability. Average training hours is calculated by dividing the total number of training hours conducted by all employees by the total number of employees at the end of the reporting year (31 December 2025).

### Employee Performance Appraisals

EPRA Sustainability Performance Measures (Environment)					Corporate performance		
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio		
					2024	2025	
					% Male	% Female	
Employees	Emp-Dev	% of employees	Employees receiving performance appraisals	Total	100%	100%	100%



## European Public Real Estate Association (EPRA)

continued

I-RES endeavour to create forward-looking goals and development plans to enable professional growth for all employees. 100% of I-RES employees received performance appraisals in 2024 and 2025. The denominator used to calculate employee performance appraisals was the total number of employees at the end of the reporting year (with employees on long term leave excluded e.g. on maternity leave for the reporting year).

### Employee Turnover and Retention

EPRA Sustainability Performance Measures (Environment)					Corporate performance			
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio			
					2024		2025	
					Male	Female	Male	Female
Employees	Emp-Turnover	Number of employees	Direct employees	Total number of employees	52	46	48	49
			Total number of new hires		12	16	2	9
			Rate of new hires in %		29%		11%	
			Total turnover (departures)		23%	35%	18%	82%
			Total rate of turnover (departures)		11	14	6	6
					26%		12%	
	21%	30%	50%	50%				

All employees reported in 2024 and 2025 are designated as direct employees of I-RES (student and casual workers are excluded) and are based on the final employee numbers at years end. At years end 2024 I-RES had 98 employees, 46 female employees and 52 male employees. By years end 2025 I-RES had 97 employees, 48 male and 49 female. Within the reporting year I-RES had 11 new hires (in comparison to 28 in 2024) and 12 departures (in comparison to 25 in 2024), leading to the reduction in rate of hire and rate of turnover in 2025.

### Employee Health & Safety

EPRA Sustainability Performance Measures (Environment)					Corporate performance	
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio	
					2024	2025
Health & Safety	H&S-Emp	Per 100,000 hours worked	Injury rate	Direct employees	1.58	2.08
		Per 100,000 hours worked	Lost day rate		2.37	2.60
		Days per employee	Absentee rate		2.57	2.67
		Total number	Fatalities		0	0



## European Public Real Estate Association (EPRA)

continued

I-RES monitor absentee days, and any workplace injuries are logged using standard I-RES incident report forms. I-RES maintained low absenteeism, injury, and lost day rates for the reporting period 2025 in addition to having no work-related fatalities. In terms of injury rate there was 3 work related injuries in 2024 compared to a slight increase of 4 in 2025. The injury rate was calculated as the number of injuries (the numerator) per hours worked (the denominator) \*100,000. The Lost day rate was calculated as the total lost days (numerator) relative to the total number of hours worked (denominator)\*100,000. Absentee rate saw a very minimal increase of 0.1.

### Building Health & Safety/Compliance

Impact Area	EPRA Sustainability Performance Measures (Environment)				Corporate performance		Performance by asset type			
	EPRA Code	Unites of measure	Indicator	Category	Total portfolio		Residential: Multi-Family: Mid-Rise Multi Family		Residential: Multi-Family: Low-Rise Multi-Family	
					2024	2025	2024	2025	2024	2025
Health & Safety	H&S-Asset	%	% assets	Asset health and safety assessments	100%	100%	100%	100%	100%	100%
	H&S-Comp	Total number	Number of assets	Number of incidents	0	0	0	0	0	0

All assets with operational control have regular Health and Safety assessments conducted by the operational management team, during which any items identified are flagged to the site teams for action. During the reporting year of 2025 there were no incidents of non-compliance with regulation or voluntary standards.

### Building Community Engagement Programmes

Impact Area	EPRA Sustainability Performance Measures (Environment)				Corporate performance		Performance by asset type			
	EPRA Code	Unites of measure	Indicator	Category	Total portfolio		Residential: Multi-Family: Mid-Rise Multi Family		Residential: Multi-Family: Low-Rise Multi-Family	
					2024	2025	2024	2025	2024	2025
Community	Comty-Eng	%	% of assets	Community engagement, impact assessments & development programmes	100%	100%	100%	100%	100%	100%

I-RES place resident and community engagement at the forefront of operations and strive to create value in the surrounding communities. Each year I-RES implements a wide range of engagement programmes and activities at asset level such as, competitions, bicycle clinics, yoga sessions, fun runs and resident and community days where the surrounding neighbours are included. I-RES supports organisations local to residential communities, such as educational organisation Citywise Education, through various events and initiatives, and have a long-term partnership with a local inclusive community sports club, Naomh Olaf, who's aim is to promote the health and wellness of its members.



# European Public Real Estate Association (EPRA)

continued

## Governance

Impact Area	EPRA Sustainability Performance Measures (Environment)				Corporate performance			
	EPRA Code	Unites of measure	Indicator	Category	Total portfolio			
					2024		2025	
				Male	Female	Male	Female	
Board	Gov-Board	Total number	Board composition	Composition of highest governance body	9		8	
				Executive	1	0	1	0
				Non-executive (members)	4	4	3	4
				Average tenure in years	3		4	
				Total non-executives with environmental and social competencies	5		4	
		%	Proportion of	Total non-executives with environmental and social competencies		63%		57%

As of 31 December 2025, the Board was composed of 8 Directors, the Non-Executive Chair who was independent on appointment, 1 Executive Director, and 6 independent Non-Executive Directors. A reduction of 1 from 2024 due to a retirement in 2025, in the reporting year the average tenure was 4 years. The retiree had competencies relating to environmental and social topics explaining the reduction in these figures in 2025.



# European Public Real Estate Association (EPRA)

continued

EPRA Sustainability Performance Measures (Environment)			Corporate performance
Impact Area	EPRA Code	Unites of measure	
Board	Gov-Board	Narrative	<p>Board Selection</p> <p>The orderly succession of the Board is a key focus of the Nomination Committee of the Board. The Nomination Committee leads the process for considering appointments to the Board and its committees. The Committee identifies (with the assistance of external consultants where appropriate) and nominates for the approval of the Board, candidates to fill Board vacancies as and when they arise, following a formal, rigorous and transparent procedure.</p> <p>Before any appointment is made by the Board, the Nomination Committee evaluates the balance of skills, knowledge, experience and diversity on the Board including the requirements of the Board’s Diversity policy and, in the light of this evaluation, prepares a description of the role and capabilities required for a particular appointment and the time commitment expected. This process is completed as part of the Committee’s review of Board composition and in light of impending changes to the Board.</p> <p>In identifying suitable candidates, the Nomination Committee uses the services of external advisers to facilitate the detailed search process. As part of the search process the Committee considers candidates from a wide range of backgrounds and provides the external advisers with details of I-RES’ Board Diversity Policy and its current diversity makeup and future succession planning considerations to be taken into account as part of their search process. Each candidate is considered on merit and against objective criteria, having due regard to the benefits of diversity on the Board and taking care that appointees have enough time available to devote to the position. Suitable candidates are interviewed by specified members of the Nomination Committee and the results of the interviews are reviewed by the whole Nomination Committee. The candidate selected by the Nomination Committee are recommended to the Board for approval.</p>



# European Public Real Estate Association (EPRA)

continued

Impact Area	EPRA Sustainability Performance Measures (Environment)			Corporate performance
	EPRA Code	Unites of measure		
Conflicts of interest	Gov-COI	Narrative	Conflicts of Interest	<p>Prior to the appointment of a Director, all other Directorships, appointments, significant commitments and interests of the candidates are required to be disclosed to the Board.</p> <p>Section 231 of the Companies Act, 2014 requires each Director who is in any way, either directly or indirectly, interested in a contract or proposed contract with the company to declare the nature of his or her interest at a meeting of the Directors. The company keeps a register of all such declarations. Subject to certain exceptions, the Articles of Association generally prohibit Directors from voting at board meetings or meetings of committees of the Board on any resolution concerning a matter in which they have a direct or indirect interest which is material to, or a duty which conflicts or may conflict with the interests of the company. Directors may not be counted in the quorum in relation to resolutions on which they are not entitled to vote.</p>

## Narrative and Notes

Composition of the Board of Directors: Information on the skills and experience of members of the I-RES Board of Directors is reported in the I-RES Annual Report including their committee membership, independence, experience, qualifications, other appointments, and ESG competencies. See the Governance Report within our Annual Report 2025.

Nominating and Selecting the Board of Directors: For more information, please see the Nomination Committee Report in our Annual Report 2025.

Process for Managing Conflicts of Interest: For more information, please see the Corporate Governance Report in our Annual Report 2025.



# Assurance Summary Statement

EVORA Global Limited (“EVORA”) was engaged by Irish Residential Properties REIT plc (“I-RES”) to provide assurance of the Environmental sustainability performance measures of their 2025 ESG Report for the reporting period of 1 January 2024 to 31 December 2025.

The assurance was provided in accordance with AccountAbility’s AA1000 Assurance Standard V3 (AA1000AS) Type 2 moderate level and EPRA Best Practice Recommendations for Sustainability Reporting (sBPR) Fourth Edition 2024. EVORA’s scope of assurance covered a series of indicators and assertions contained in the report including:

## Absolute and Like-For-Like:

- Electricity Consumption (kWh)
- Fuels Consumption (kWh)
- Greenhouse Gas (GHG) Emissions (tCO<sub>2</sub>e) (covering Scope 1 + Scope 2 (location based) and Scope 1 + Scope 2 (market based))
- Waste (tonnes)
- Green Building Certifications

## Intensity Calculations:

- Energy (kWh/m<sup>2</sup>)
- GHG (kgCO<sub>2</sub>e/m<sup>2</sup>)

## SOCIAL AND GOVERNANCE PERFORMANCE MEASURES

### Diversity:

- Employee Gender Diversity

### Employee:

- Training and Development
- Performance Appraisals
- New Hires and Turnover

### H&S:

- Employee H&S
- Asset H&S assessments
- Asset H&S compliance

### Community:

- Community engagement, impact assessments and development programs

### Governance:

- Composition of highest governance body
- Process for managing conflicts of interest
- Nomination and Selection

The assurance was conducted via independent third party Earthood Services Limited, engaged by EVORA. EVORA’s full assurance statement includes certain limitations, findings and recommendations for improvement, adherence to AA1000 Accountability Principles, and a detailed assurance methodology. The full assurance statement with EVORA’s independent opinion can be found at [www.iresreit.ie](http://www.iresreit.ie)

