



**Irish Residential Properties REIT plc**  
ESG Report 2024

# Sustainable Business, Connected Communities

# 2024







Contents

Overview

I-RES at a Glance	2
ESG Performance Snapshot 2024	3
Foreword	4
Chief Executive’s Overview	5
Our ESG Journey	8
About This Report	10

Strategy



ESG Oversight	11
Continuous Evolution of Our ESG Strategy	12
Stakeholder Engagement	14
UN Sustainable Development Goals (SDG’s) – Driving Positive Impact	17

Operating Responsibly



Ethical Business & Employment Practices	19
---	----

Protecting the Environment



Climate Change – Our Road to Net Zero	25
Environmental Management	29

Building Communities



Health and Wellbeing of our Employees & Residents	32
Sustainable and Inclusive Communities	39

ESG Performance Data

EPRA Sustainability Best Practices Recommendations Guidelines (EPRA sBPR)	42
EPRA Sustainability Performance Measures Reporting	43
Assurance Summary Statement	59

Welcome to the I-RES ESG Report 2024. Use the document controls located at the top of each page to help you navigate through this report.



Back/forward one page



Back to contents



# I-RES at a Glance



## 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.



3,668 units

Number of properties owned  
(as at 31 December 2024)



€1,232m

Value of the portfolio  
(as at 31 December 2024)



99.4%

Occupancy %  
(as at 31 December 2024)



92%

Portfolio building energy efficiency rated A – C  
(as at 31 December 2024)



76.8%

NRI Margin  
(as at 31 December 2024)



5.1%

EPRA Net Initial Yield  
(as at 31 December 2024)

ESG Performance Snapshot 2024

Operating Responsibly

3-star  
GRESB Rating



EPRA Gold  
Sustainability Best Practice  
Recommendations Award

CDP  
DISCLOSURE INSIGHT ACTION  
B  
Rated

S&P Global  
42/100  
Score

100%  
Of assets reviewed &  
assessed for Health and  
Safety impacts. No incidents  
of non-compliance with  
regulations / voluntary  
standards

Formal supplier  
engagement  
programme in place

Environment



2050  
Committed to Net Zero Carbon by 2050



-12.7% ↓  
Decrease (y-o-y) combined Scope 1 GHG  
Emissions (I-RES Headquarters) and Scope 2 GHG  
emissions (directly managed assets)



100%  
Of directly managed common areas  
powered by renewable energy



100%  
Waste diversion from landfill for directly  
managed assets

Building Communities

90%  
Employee  
Satisfaction score



43 hours  
Average professional  
development hours per  
employee



Investors in  
Diversity | SILVER  
Award

92%  
Adoption Rate of  
I-RES Living resident  
App



650+ hours  
Combined employee time spent engaging in  
community activities



30+  
Resident engagement events held across the portfolio

## Foreword

### Note from Chair of Board Sustainability Committee

“Under new leadership, we reaffirmed our ambitious sustainability goals for 2025 and beyond, including our pathway to net zero carbon emissions, our commitment to our Resident Promise and to the development and support of our I-RES team”



As Chair of the Sustainability Committee, I am honoured to introduce our 2024 ESG Report, which reflects a transformative year for our business. We made more progress on our ESG journey through environmental action and social impact. This was achieved against the backdrop of a dynamic regulatory landscape and in the midst of a leadership transition within the company.

The Irish residential rental market faced increasing demand, with heightened expectations for disclosure, affordability, and environmental responsibility. The Board Sustainability Committee has continued its work to embed ESG principles into our approach and are committed to aligning our efforts with stakeholder expectations, while ensuring the continued sustainability of our core business. Our vision remains steadfast – 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. Collaboration with the business and with stakeholders will remain a cornerstone of our approach as we address systemic challenges together and focus on reducing our carbon emissions.

In April 2024, we welcomed Eddie Byrne as the new CEO at I-RES. Eddie brings a wealth of experience in Irish and international real estate and has significant experience in implementing ESG practices, building teams, interacting with local authorities, raising capital, executing transactions and developing strategic initiatives. We would

like to express a deep appreciation to Margaret Sweeney, our previous CEO. Over Margaret’s seven-year tenure, she was a keen initiator and promoter of the I-RES ESG agenda. She was instrumental in the establishment and execution of our ESG strategy. The arrival of our new CEO marked a turning point for our organisation. While we celebrated the achievements of our outgoing leader, we embraced fresh perspectives and renewed energy for the challenges ahead. Under new leadership, we reaffirmed our ambitious sustainability goals for 2025 and beyond, including our pathway to net zero carbon emissions, our commitment to our Resident Promise and to the development and support for our I-RES team. We look forward to working with Eddie on evolving and delivering on our ESG strategy and ambitions.

We continue to address current and emerging regulatory requirements including stricter energy efficiency standards and disclosure requirements. We are keeping the emerging regulatory landscape with regard to the Corporate Sustainability Reporting Directive (CSRD) under close review. The Board, in particular through the Sustainability Committee and the Audit Committee, has played an active role in the CSRD process to date by inputting into the double materiality process and, on the recommendation of those two Committees, the Board has endorsed the output. We will further support the preparations for reporting throughout 2025.

As we reflect on 2024, we are proud of the progress made but remain acutely aware of the work ahead. With a clear strategic vision, strong leadership, and unwavering commitment to sustainability, we are confident in our ability to meet the challenges of 2025 and beyond while continuing to deliver value for our residents, investors, and communities. On behalf of the Sustainability Committee and the Board, I would like to acknowledge our outgoing CEO, for her dedicated service and commitment to sustainability. We look forward to working with our new CEO as we deliver on our commitment to sustainability as a cornerstone of our strategy, through focused action, and to shaping a sustainable future at I-RES and for the Irish residential rental market.

### Stefanie Frensch

Chair, Sustainability Committee

## Chief Executive's Overview

“Our ESG efforts will continue to underpin our broader organisational goals and align with our stakeholder needs. We all share a common purpose to improve the environment and deliver social value. We invite our stakeholders to continue collaborating with I-RES on our journey and look forward to future co-operation and delivering impactful ESG solutions in the Irish residential property sector”



When researching I-RES, before I joined as CEO, I was struck by how unique the organisation is within the Irish property industry. I-RES not only owns quality residential rental properties, but I-RES also manages those properties fully internally through its own dedicated maintenance, leasing, operations and revenue teams, providing an exceptional service to its residents. It is a services business with an excellent team of people at its core.

Since joining I-RES in April 2024, I have seen that I-RES is people centric with evidence of very effective cross departmental collaboration, especially when it comes to ESG. I-RES' commitment to ESG extends beyond the properties, to the wellbeing of our employees, residents and communities. I have had the opportunity to develop a full understanding of our progress in ESG and the numerous milestones that were achieved by our dedicated team under the stewardship of our former CEO, Margaret Sweeney. I look forward to building on that progress. I believe that we can only achieve our ESG strategy and ambitions if ESG is fully embedded into the Company through a collective vision and goal, shared by our Board, our senior leadership team, across our employee base and with our wider stakeholders.

As we reflect on 2024, we have witnessed unprecedented adverse weather events across every geographic region and closer to home, which have left us under no illusion that climate change is one of the greatest challenges that has ever faced humanity. For this reason, I will continue to put an emphasis on ESG as one of our core strategic priorities so that we are doing everything in our power to play a leadership role, while working collaboratively with all stakeholders across the industry.

2025 will be both an exciting and challenging year of E, S and G implementation, regulatory reporting preparedness, and financial security. This report reflects our commitment to addressing these priorities while positioning ourselves to thrive in the coming years.

Our three ESG pillars of Operating Responsibly, Protecting the Environment and Building Communities will continue to shape our efforts, deliver our impact and guide our decision making in 2025.



## 1. Operating Responsibly

The regulatory landscape evolved significantly in 2024, driven by the emerging requirements of the EU Corporate Sustainability Reporting Directive (CSRD) that came into effect under Irish Law in July 2024, but which is now undergoing further review at a European level. We are keeping this emerging regulatory landscape under close review and will determine our reporting requirements once the legislation has been finalised.

### ESG Disclosure – CSRD

In anticipation of CSRD reporting requirements, we have completed the first stage of CSRD implementation with the finalisation of our Double Materiality Assessment (DMA) and identification of impacts, risks and opportunities. Through the DMA process, we identified four of the European Sustainability Reporting Standards (ESRS) as material to our business. These are E1 (Climate Change), S1 (Own Workforce), S4 (Consumers and End Users) and ESRS G1 (Governance). The DMA process has been a valuable exercise. We used the outputs to revise our core ESG themes and as a key input into our approach to risk. ESG compliance and, climate change and environmental sustainability are also highlighted as key risks in our centralised risk register. The DMA process also enabled us to speak directly to our stakeholders including investors, suppliers, residents, and regulatory bodies, ensuring alignment with shared sustainability goals. We will work through the next stage of the process in 2025.



# Chief Executive's Overview

## continued

### Data

To enable us to meet the evolving reporting requirements and make more informed decisions, we have made further investment into data capture and analysis. This has included capturing accurate data for resident energy use, building footprints, waste management, water and supplier footprints. This will continue to evolve in 2025. To ensure the robustness of our approach, our ESG data and approach is assured by a third-party assessor (page 59).

### Risk Management

We have developed comprehensive frameworks to identify and mitigate environmental, social, and governance (ESG) risks. As part of this process in 2023, we conducted a Carbon Risk Real Estate Monitor (CRREM) assessment to review potential risks of stranded assets and to help map out our transition to net zero for each asset. In 2024 Our Head of I.T. who is responsible for all aspects of IT across the organisation, including cyber security, became part of the Senior Leadership team to ensure that appropriate data and cyber security arrangements and structures are implemented. Our Cyber Security Steering Group (SSG) was implemented, and we successfully completed a cyber security assessment and updated our Cyber Strategy for 2024-2026, with the goal of elevating our cyber risk management to a 'managed' level of maturity.

### Responsible Sourcing

We evolved our responsible sourcing programme in 2024, including issuing a supplier ESG questionnaire to 60 of our existing supplier partners. In addition, we hosted a sustainability focused supplier education forum in which 40 of our existing supplier partners participated. The survey and the education forum focused on evaluating our suppliers' level of alignment with our ESG strategy and priorities, starting the quantification of our scope 3 supply chain emissions impacts, identifying emission reduction opportunities, and driving collective action towards documented science-based targets.

### Recognition

All of this work culminated in ensuring that we improved our ESG ratings, improving from a 2-star to a 3-star rating with GRESB, from a C to a B score with CDP and from a 34 to 42 S&P Global CSA score. We also continue to report to the EPRA Sustainability Best Practice Recommendations guidelines and maintained our EPRA sBPR Gold accreditation for 2024 (page 20).



## 2. Protecting the Environment

While we have made significant strides, we acknowledge the challenges of transitioning to a low-carbon economy and are investing in innovative solutions to overcome them. We are fully committed to achieve Net Zero carbon by 2050 and continued to measure and report on our organisational footprint.

### Carbon Emissions

In 2024, we advanced our emissions reduction efforts. Our scope 1 (I-RES Headquarters) and Scope 2 (Directly managed residential assets) Like for Like GHG emissions decreased by a combined 12.7% (y-o-y). To reduce our overall carbon footprint, we proactively installed solar panels in 6 properties and adopted smart home technologies to reduce energy consumption. We enabled car sharing in 7 properties to date and continue to upgrade to energy efficient lighting across our portfolio. All of I-RES' directly managed asset common areas are powered by 100% renewable energy.

In March 2024, the EU revised the Energy Performance Buildings Directive (EPBD) and introduced stricter energy performance requirements (BER ratings) for residential properties. Our efforts to meet the EPBD standards included retrofitting 3 properties to improve energy efficiency and BER ratings by 7 steps. This was achieved by upgrading external wall insulation, installation of air to water heat pump systems, external glazing upgrades and enhanced ventilation systems. These retrofits were completed as trials to allow us to identify what opportunities we have for energy efficiency upgrades across our portfolio. We will continue to assess and roll out this 7-step property improvement approach (page 26) where suitable across our portfolio.

### Water & Waste

In 2023 we carried out a trial on 20 of our residential apartment units, introducing water-saving fixtures. In late 2024, in collaboration with our main water fixture supplier we surveyed various assets focusing on identifying alternative fittings designed to

reduce water usage across many of our properties. 40% of the portfolio has now been surveyed. The survey findings will be assessed 2025 with a view to upgrade where possible. Our collaboration with Uisce Eireann (Irish Water) led to the installation of water meters at 6 of our assets adding to existing metering capabilities, which now provides water data coverage for 27% of our portfolio.

In addition, we continue to work to reduce the volume of waste generated across our portfolio. Our Green Ambassador Committee led an initiative to enhance our contribution to the circular economy and elevate diversion rates at our managed properties. Our operations teams continue to pursue a dual approach through (i) the expansion of onsite recycling streams and upgrading of bin room facilities at our directly managed properties where required, and (ii) active engagement and education with residents.

### Biodiversity

As champions of the All-Ireland Pollinator 2021-2025 plan, we continue to recognise the importance of biodiversity, by integrating green spaces into urban properties, supporting local tree-planting initiatives, and ensuring landscaping practices are environmentally sensitive. Our Green Ambassadors continue to explore other opportunities to support biodiversity and in 2024 we continued our swift bird programme with the installation of swift boxes at an additional 2 residential properties.

## Chief Executive's Overview

continued



### 3. Building Communities

#### Residents

We can deliver significant social value in Ireland – to our team and to our residents. We are fully committed to delivering on the Five Principles of our Resident Promise – Quality, Peace of Mind, Sustainability, Service and Community and our initiatives continue to support our 5,000 plus residents. Recognising the importance of resident feedback, in 2024 we again conducted our annual resident survey which provides us with valuable insights ensuring we continually enhance the resident experience. We also evolved solutions in digital connectivity with our residents, measured our walk score, expanded our car-sharing services and hosted many resident and community days (pages 35–38).

#### Local & wider communities

As a provider of residential homes and services, our team is deeply connected to local communities. Our resident engagement programme of events is inclusive of neighbouring social housing blocks and neighbouring refugees displaced from war torn countries. We continue to partner with educational NGO's, support local sports teams and our employees are very involved in various charity giving events to those in need across Dublin (pages 39–41).

#### Employees

Our people are our greatest asset, and I am fully committed to listening to our employees so that we can continuously develop our culture and ensure I-RES is a great place to work. Our annual employee survey continues to seek employee insights to further that aim. In our latest employee survey, we have maintained our employee engagement score at 90% and employee understanding of ESG priorities at work is at 92%. Our Senior Leadership Team have integrated the broader thinking and insights into our training, policy development and employee engagement initiatives. In 2024 we celebrated maintaining our silver status in Investors in Diversity from the Irish Centre for Diversity and are actively working on a plan to achieve gold. We continued our employee training programs focused on ESG principles, ensuring every team member is aware of and aligned with our ESG vision and key initiatives. Over the course of the last 12 months, we have invested substantially in our HR function including the appointment of an HR Director sitting on the Senior Leadership Team in order to ensure that we have appropriate structures in place to allow us to develop career paths for all our staff through training, learning and development, performance appraisal, reward structures and succession planning. In addition, we have made a number of changes to our employee policies in areas that enhance I-RES as a great place to work for all our employees (pages 32–34).

Our I-RES leadership and members of our Green Ambassador Committee continue to be a voice for ESG and positive change in the sector presenting at several sectoral events, being part of working groups and members of relevant industry groups over the year.

#### Looking Forward

The challenges we face also bring opportunities and remind us of the importance of collaboration and resilience in creating a sustainable future.

Over 2025 and beyond, we will continue to drive accountability and transparency while promoting sustainable practices and investments with the delivery of our Net Zero Carbon Transition Plan. We will be continuing our focus on carbon reduction initiatives across scope 1, 2 and 3 and measuring our social value impact, and we will continue to support our colleagues in their roles and in our community initiatives, fundraising, charitable donations and resident engagements.

I look forward to working closely with our investors, Board, executive team, employees, residents, suppliers, and governmental agencies. Our ESG efforts will continue to align with our broader organisational goals and stakeholder needs. We all share a common purpose to improve the environment and deliver social value. We invite our stakeholders to continue collaborating with I-RES on our journey and look forward to future co-operation and delivering impactful ESG solutions in the Irish residential property sector.

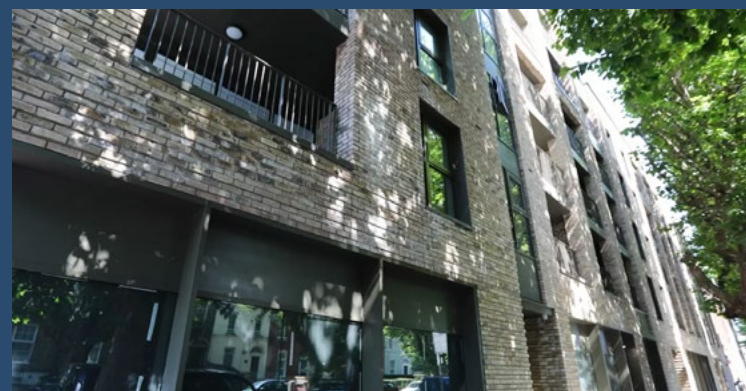
**Eddie Byrne**  
Chief Executive

“Over 2025 and beyond, we will continue to drive accountability and transparency while promoting sustainable practices and investments.”



## Our ESG Journey

Since 2019 we have taken a proactive approach to embed ESG into our investment and asset management processes and it is integral to all aspects of our business.



### 2019

- Completed feasibility study and initial design for the 1st LEED rated residential development in Ireland
- Green Ambassador Committee formed



### 2020

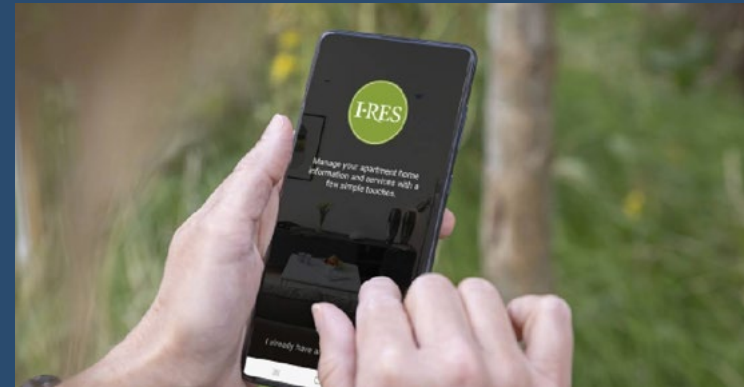
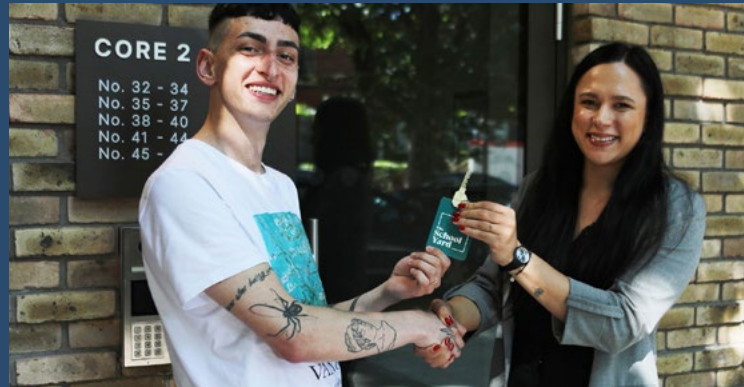
- Submitted to GRESB for the first time
- ESG policy formalised
- All I-RES directly procured electricity switched to renewable energy tariffs
- Achieved EPRA Silver Award for sustainability reporting
- Annual companywide Sustainability training began



### 2021

- Science-based carbon baseline assessment completed
- Formed Board Sustainability Committee
- Published the first I-RES ESG Report
- Completion of the Company's first Materiality assessment
- Development of 5-year ESG strategy roadmap
- Energy Performance Management Committee established
- Achieved EPRA Gold Award for sustainability reporting
- Achieved Investors in Diversity Bronze Award
- Completed an asset review of all heating and hot water systems within the portfolio
- Became official Supporters of the All-Ireland Pollinator Plan 2021-2025

## Our ESG Journey continued



### 2022

- Committed to Net Zero Carbon by 2050 in line with the Paris Agreement
- Reduced Scope 1 absolute emissions by 41% (y-o-y)
- Reduced Scope 2 absolute emissions by 26% (y-o-y)
- Delivered Ireland's first LEED Gold residential development – the Schoolyard
- Submitted to Carbon Disclosure Project (“CDP”) for the first time
- Completed an Asset level CRREM Assessment
- Achieved Investors in Diversity Silver Award
- Integrated digital and cloud-based technology solution
- Vendor ESG Engagement programme commenced

### 2023

- Pilot energy efficiency retrofit projects commenced
- Recognised in Fitout Awards for sustainable fit out of The School Yard
- Launched I-RES Living mobile app
- Launched Integrated ESG Enterprise Risk Management (ERM) Framework
- Solar PV Project Began

### 2024

- Undertook Double Materiality assessment and reporting gap analysis in preparation for Corporate Sustainability Reporting Directive (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
- Human Rights Policy formalised

### 2025 & beyond

- Prepare Climate Transition Plan and Net Zero Pathway
- Assess Physical & Transition Risk associated with a 1.5-degree change
- Prepare for disclosure under the Corporate Sustainability Reporting Directive (CSRD) (if applicable)
- Target Investors in Diversity Gold Award
- Enhance ESG data management systems
- Set social impact targets



## About this Report

This environmental, social and governance report (ESG Report) outlines the impacts of our activities for the year ending 31 December 2024. This ESG Report provides an overview of key priorities and highlights concerning ESG matters relevant to the real estate industry in general and specific to I-RES in 2024. We recommend reading this ESG Report alongside our 2024 Annual Report, accessible [here](#).

The ESG Report encompasses all assets owned by I-RES. The reporting boundaries for performance measures and metrics are defined by our organisational composition and 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 42 of this report for details on the reporting boundaries for environmental performance measures.

We report our ESG impacts in accordance EPRA Best Practices Recommendations for Sustainability Reporting (EPRA sBPR), which aligns with the latest Global Reporting Initiative guidelines (GRI Standard). Where data is available, the EPRA disclosure reporting period covers two calendar years (2023 and 2024). The reporting boundaries for ESG performance measures are clearly defined within the supporting disclosure tables on pages 43–58.

Our ESG data is independently assured by a third party. Our assurance summary statement is outlined on page 59. Our report reflects how we manage our material ESG issues within the context of our day-to-day business activities. The core message of this report focuses on our key ESG priorities, supported by extensive data and an analysis of material issues.



School Yard, Dublin 2, 61 Residential Units





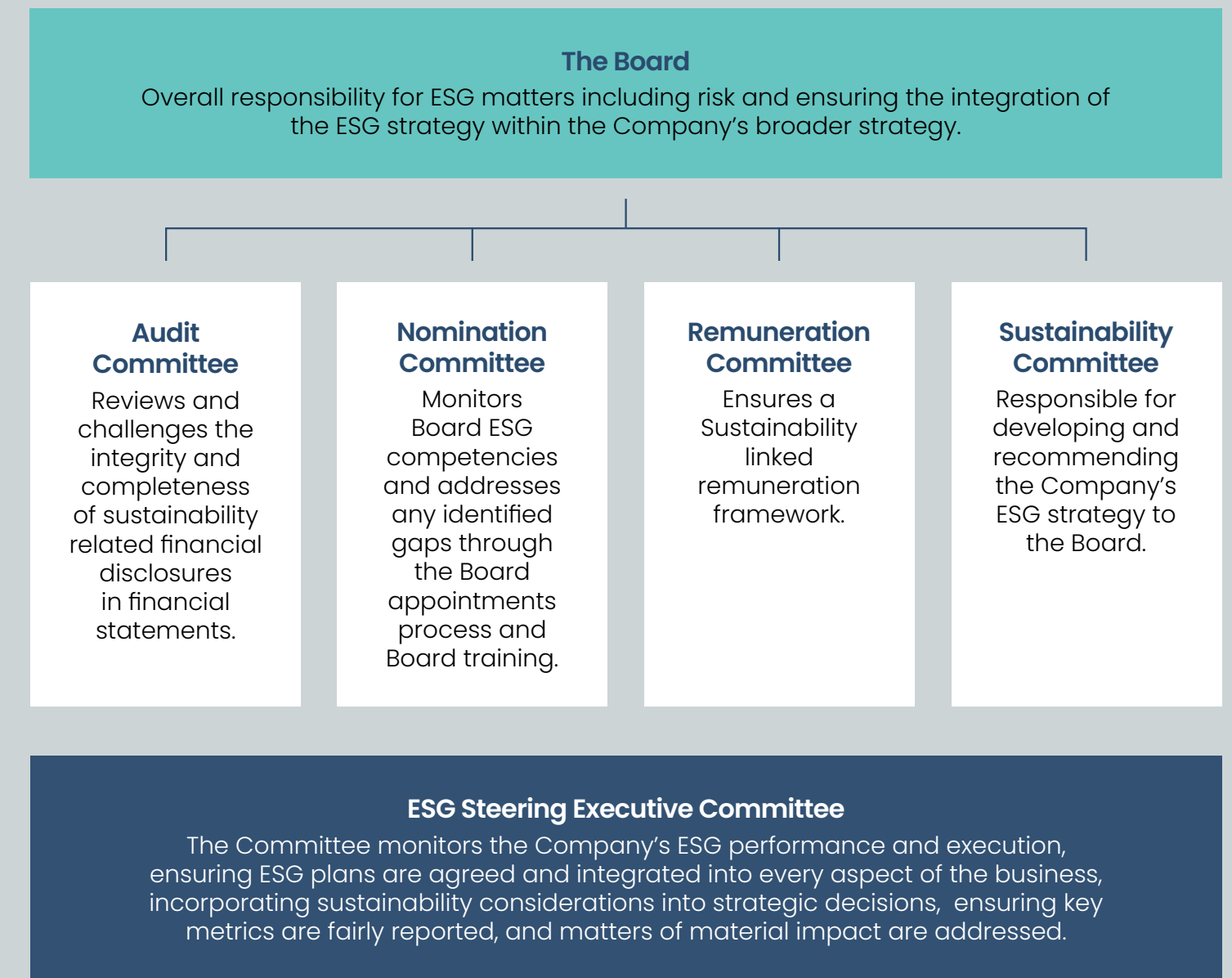
# Strategy

## ESG Oversight

The I-RES Board holds ultimate responsibility for directing and implementing our ESG strategy including monitoring the measures taken to mitigate sustainability risks, and, ensuring the responsible advancement of the long-term interests of shareholders while balancing the interests of all stakeholders, including residents, employees and local communities. We have established transparent and effective governance structures including establishing policies, identifying ESG-related risks and opportunities and overseeing and making decisions regarding our ESG strategy to ensure transparency and accountability to stakeholders. Clear reporting and governance structures and programmes are in place to communicate our progress to the Board, Senior Management and all stakeholders.

The Board and Board Sustainability Committee continuously assess and monitor our approach to ESG through ongoing engagements with the CEO, Management, Investor Relations, the Sustainability function, and other employees. This ensures policies, practices and behaviours align with the Company's purpose, values and strategy.

We believe that achieving our ambition of minimising our carbon footprint and maximising our positive contribution to the spaces we manage is only possible by fully embracing ESG in its widest sense and embedding it in our culture through our people. Our ESG Policy is embedded into our investment process – and available here 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 2024 Annual Report available on our website.





# Continuous Evolution of Our ESG Strategy

Our ESG strategy is built on three core pillars:

1. Operating Responsibly
2. Protecting the Environment
3. Building Communities

Our ESG report is structured around these three pillars.

## Evolving Our ESG Strategy: Aligning with Global Standards and Priorities

Building on our previous materiality assessment conducted in 2021 and our existing company sustainability programme, in 2024 we carried out a Double Materiality assessment. A Double Materiality assessment involves examining both the external environmental and social impacts of a company (outward-facing materiality) and the internal organisational impacts of sustainability issues (inward-facing materiality). This approach ensures a comprehensive understanding of material sustainability topics affecting the business. This assessment was conducted to meet the

requirements of the Corporate Sustainability Reporting Directive (CSRD) legislation. CSRD is a European Union (EU) directive aimed at enhancing and standardising sustainability reporting across businesses operating within the EU.

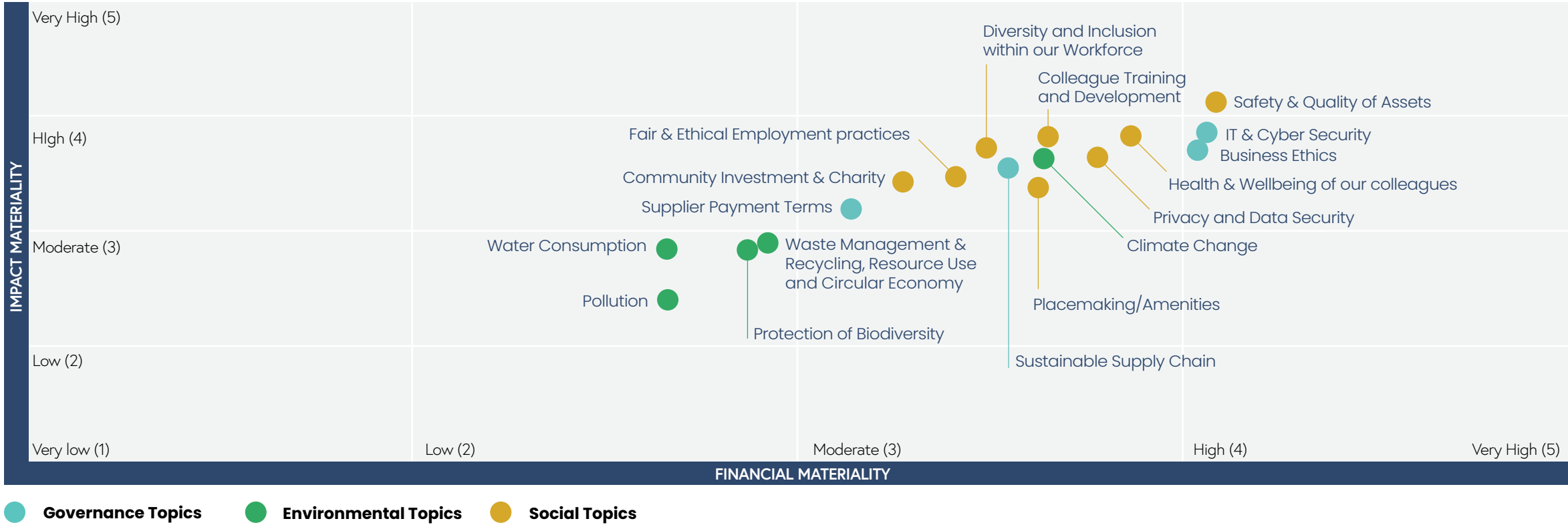
CSRD requires companies to report on the impact of their corporate activities on the environment and society and requires the audit (assurance) of reported information. We are keeping the emerging regulatory landscape with regard to CSRD and the Companies who will be in scope for CSRD under close review. The Board, in particular through the Sustainability Committee and the Audit Committee,

has played an active role in the CSRD process to date by inputting into the double materiality process and, on the recommendation of those two Committees, the Board has endorsed the output.

The Double Materiality assessment was carried out in line with EFRAG (European Financial Reporting Advisory Group) supporting guidance and standards and 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, auditor and peers.

The Double Materiality Assessment identified I-RES’s impacts on the environment and society (impact materiality) as well as the sustainability risks the company are exposed to (financial materiality).

The outcome, aggregated per ESRS topic, shows that ESRS G1 (Governance), S1 (Own Workers), S4 (Consumers and End Users) and E1 (Climate Change) are the sustainability matters deemed most material for reporting for I-RES.





# Continuous Evolution of Our ESG Strategy

continued

Having taken the feedback from the Double Materiality exercise we have updated the material topics under each of our key pillars of Operating Responsibly, Protecting the Environment and Building Communities and we are in the process of updating our ESG strategy to align with these material topics.



## 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 & Cyber Security



## 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 which positively impact our localities

### Material Topics

- Health & Wellbeing of our Employees and Residents
- Sustainable & Inclusive Communities





# Stakeholder Engagement

Through active dialogue and engagement with investors, residents, employees and a wider stakeholder group 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 notice board</li><li>• Resident events, and engagement activities</li></ul>	<ul style="list-style-type: none"><li>• Increasing resident satisfaction scores across the portfolio. The 2024 survey had 1,797 responses, and maintained a high Net Promoter Score and provides us with detailed feedback that we can use to inform future goal setting.</li><li>• 92% of resident's use of the I-RES Living App demonstrating the efficiency for residents to communicate easily with I-RES ensuring timely provision of service, and regular updates on events and campaigns.</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 intranet (I-RES Times)</li><li>• Diversity &amp; Inclusion 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% and Silver Investors in Diversity award.</li><li>• Our commitment to embedding our ESG strategy in the workforce is evidenced by an employee understanding of ESG priorities at work score of 92%.</li><li>• Average training hours in 2024 was 40 per employee.</li></ul>

Stakeholder Engagement

continued

Stakeholder Group	Key areas of interest	Key methods of engagement	Outcomes
Shareholders and lenders	<ul style="list-style-type: none"><li>• Business growth</li><li>• Business performance</li><li>• ESG performance</li><li>• Governance</li><li>• Capital allocation</li><li>• Board and Executive remuneration</li><li>• Inclusion and diversity</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 ESG conferences and roadshows</li><li>• Direct enquiries and responses</li><li>• Regular reporting mechanisms</li></ul>	<ul style="list-style-type: none"><li>• Continuous engagement with investors helps us understand and provide insights into investors’ expectations of the Company.</li></ul>
Local Communities	<ul style="list-style-type: none"><li>• Social impact</li><li>• Environmental stewardship</li><li>• Diversity &amp; inclusion</li><li>• Youth outreach</li><li>• Events and amenities</li><li>• Education and development</li><li>• Safety &amp; wellbeing</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>• Mentorships 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 and refugees 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>• In 2024 our teams spent 650+ hours engaging in community activities.</li></ul>
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 ESG criteria</li><li>• Performance monitoring</li><li>• ESG questionnaire</li><li>• ESG 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.</li><li>• In 2022 only 15 percent of our Tier 1 (highest spend/operational value) suppliers had an ESG policy in place. By mid-2024 this figure had grown to just over 50 percent.</li></ul>



# Stakeholder Engagement

continued

Stakeholder Group	Key areas of interest	Key methods of engagement	Outcomes
Government and regulators	<ul style="list-style-type: none"><li>• <b>Effective functioning of rental market</b></li><li>• <b>Compliance with relevant regulation</b></li><li>• <b>Environment and climate</b></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>• <b>I-RES business matters</b></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 supply.</li></ul>
NGO’s	<ul style="list-style-type: none"><li>• <b>Collaboration opportunities</b></li><li>• <b>Environment and climate</b></li><li>• <b>Human rights</b></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 supports the sharing of insights with the wider industry and helps to improve industry guidance.</li><li>• In 2024 we have participated in workshops relating to EU Taxonomy and Focus groups related to Developing and decarbonising the Irish Economy and Biodiversity in the Built Environment.</li></ul>

# UN Sustainable Development Goals (SDG's) – Driving Positive Impact

As advocates of the UN SDGs the three core pillars of our ESG 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 ESG 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.



## 3. Ensure healthy lives and promote wellbeing for all at all ages

Our Commitment: We promote the health and well-being of all our residents and employees and seek out opportunities to positively impact the communities we invest in.

Focus Areas:

- Programme of events held throughout the year on health and wellbeing topics for our residents and employees
- Partnerships with local groups to contribute to community health and well-being
- H&S considerations are high priority during development, acquisition and property management ensuring healthy living spaces for our residents



## 7. Ensure access to affordable, reliable, sustainable and modern energy for all

Our Commitment: We source cost-effective renewable energy solutions for our premises and promote energy efficiency across our portfolio.

Focus Areas:

- Procurement of renewable electricity in our landlord-controlled spaces
- Roll out of solar PV on suitable roofs reducing reliance on electricity, reducing costs and improving building energy rating
- Retrofitting properties with energy efficient heat pumps, enhanced ventilation, and window and insulation upgrades reducing consumption and resident costs



## 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Our Commitment: We are committed to promoting diversity and inclusivity in our company culture and contributing to a more equitable economy.

Focus Areas:

- Workforce Engagement Director appointment ensures direct communication via board and workforce
- Diversity & Inclusion (D&I) Committee allows for employee participation in promoting D&I within the organisation fostering a diverse organisation
- D&I focused training
- Supplier Code of Conduct & Modern Slavery Policy in place to ensure fair labour practices



# UN Sustainable Development Goals (SDG's) – Driving Positive Impact

continued



## 11. Make cities and human settlements inclusive, safe, resilient and sustainable

Our Commitment: Contribute to creating inclusive, safe, resilient and sustainable cities.

Focus Areas:

- Investing in and developing efficient, connected, modern and well-located homes for our customers which enhance the communities in which they are situated and are located within areas with access to schools, good transport links and sustainable employment opportunities



## 13. Take urgent action to combat climate change and its impacts

Our Commitment: We are committed to transitioning our business and portfolio to Net Zero by 2050.

Focus Areas:

- Developing pathway to achieving a Net Zero carbon business and portfolio by 2050 focusing on enhancing the energy efficiency of our portfolio and sourcing energy from renewable sources
- Preparing a Climate Transition plan



## 15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

Our Commitment: We endeavour to preserve and enhance biodiversity across our portfolio and seek to create biodiversity net positive spaces, premises and promote energy efficiency across our portfolio.

Focus Areas:

- Participation in the All-Ireland Pollinator Plan
- Swift Bird nest programme to assist conservation
- New developments include green roofs



## 17. Strengthen the means of implementation and revitalise the Global Partnership for Sustainable Development

Our Commitment: We will work in partnership with our residents and key suppliers to fulfil the ambitions of our ESG strategy.

Focus Areas:

- Community partnerships and collaboration
- Industry collaboration with Irish Green Building Council, Sustainable Energy Association of Ireland, Commission for Regulation of Utilities (CRU), Uisce Eireann, Irish Institutional Property and the Department of Housing
- Vendor Engagement programme
- Resident Engagement programme



# Operating Responsibly

## 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. ESG and responsible business objectives are integral to our policies, internal governance practices and decision-making processes so as to manage the impact of our operations on the environment and society. We do not view sustainability in isolation but rather embed it across all areas of our business and is explicitly outlined in the Terms of Reference of our Audit, Sustainability and Remuneration Committees.



## Business Ethics & Employment Practices

We aligned our ESG strategy delivery approach to ISO 14001 (2015) for Environmental Management with a structured framework in place for continual improvement. Alongside this, we completed an assessment of our ESG risks and opportunities, mapping this across to internal business units and updating our processes as necessary and began the process of integrating climate physical and transition risk management into our governance approaches.

## Sustainability Throughout the Real Estate Lifecycle

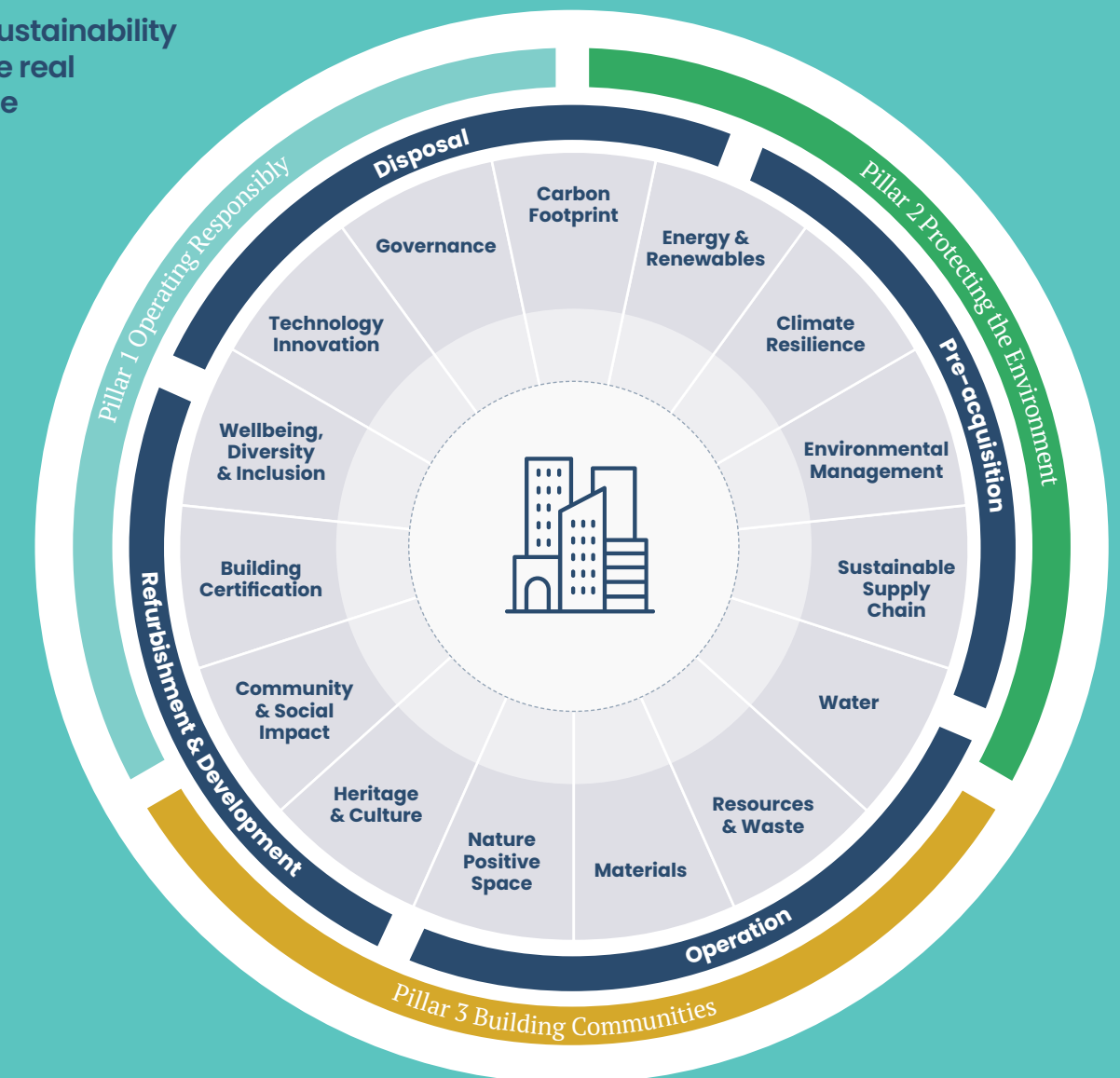
We incorporate sustainability throughout the investment lifecycle of an asset, from pre-acquisition through to disposal.

All asset acquisitions undergo a rigorous pre-acquisition due diligence checklist including sustainability criteria, covering crucial aspects such as building surveys, environmental risk assessments, and climate risk evaluations ensuring a thorough determination of the ESG profile for each asset.

Once an asset is acquired, our proactive approach to building management extends beyond regulatory inspections and maintenance. We actively seek opportunities to add value and enhance the sustainability credentials of our buildings. Our on-site teams, equipped with regular ESG training, engage directly with residents to run our buildings sustainably.

Through our responsible building management practices, we align each action with our overarching sustainability goals, ensuring a positive impact on both the environment and the communities we serve.

We consider sustainability throughout the real estate life cycle





# Ethical Business & Employment Practices

continued

## Disclosure Reporting

At I-RES, we recognise that transparent reporting on our impact and progress is essential to our ESG journey. We are committed to providing clear communication and transparent disclosure to all stakeholders, ensuring accountability and fostering trust.

In 2024, we submitted to the Global Real Estate Sustainability Benchmark (GRESB) for the fifth consecutive year, achieving an additional star and elevating our score by fourteen points compared to the previous year. GRESB, established in 2009, assesses the ESG performance of property funds at both corporate and asset levels, with submitted data and evidence validating responses. Its mission is to offer financial markets consistent scoring, facilitating ESG benchmarking across global investment vehicles.

We are delighted to maintain our EPRA Sustainability Best Practices Recommendations (sBPR) Gold Award in 2024 for the fourth year in a row. We also submitted to the Carbon Disclosure Project (CDP) for the third consecutive year improving our score from a C to a B. We remain focused on initiatives aimed at improving our ESG scores, with the ambition of achieving continuous annual enhancements.

### Our Benchmarking Scores

		2024	2023
<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>	2 star
<b>MSCI</b> ESG Rating Report		<b>BBB</b>	BBB
<b>ISS</b> E&S Quality Score Highest E&S Disclosure = 1		<b>Environmental 7 Social 4</b>	Environmental 6 Social 4
<b>Sustainalytics</b> ESG Risk Rating		<b>14.3 Low Risk</b>	12.2 Low Risk
<b>S&amp;P</b> Corporate Sustainability Assessment		<b>42/100*</b>	34/100
<b>Carbon Disclosure Project</b>		<b>B Rating</b>	C Rating

\*80th percentile amongst industry peers

# Ethical Business & Employment Practices continued

## Overview of our Policies

I-RES has a clearly defined set of documented and communicated policies, procedures and ethical standards. These standards are set out in our policies and procedures and our employees as well as our vendor partners are expected to abide by them. I-RES is committed to building a sustainable and responsible business that respects internationally recognised human rights and supports. We continuously conduct ongoing reviews of internal policies and procedures to ensure governance and management processes fully support our commitments. Some of the key policies are summarised here and our policies can be viewed in full on our website.

Policies	Description
Human Rights Policy	The I-RES Human Rights Policy outlines I-RES’ commitment to human rights principles and serves as a framework of guidelines for all stakeholders, including our employees, customers, vendors, shareholders, investors, partners and the communities in which we operate.
Conflicts of Interest	I-RES has a comprehensive approach in place to address any actual or potential conflicts of interest across all dealings with I-RES.
Dignity at Work	I-RES is committed to ensuring that all persons are treated equally, with dignity and respect, regardless of race, colour, religion, creed, age, sex, gender identity or expression, sexual orientation, national origin, citizenship, disability, marital and civil partnership or union status or any other characteristic protected by law.
ESG Policy	I-RES is embedding the consideration of ESG factors through all stages of its decision-making processes to promote healthy and inclusive workplaces, community benefits, environmental stewardship and sound corporate governance.
Supplier Code of Conduct	I-RES sets out clearly in its Supplier Code of Conduct the ethical and business conduct requirements for our vendor partners. Ensuring our vendor partners are aligned with the business values of the Company on environmental, social and ethical issues is of paramount importance to us.
Anti-Corruption Policy	I-RES has a clear policy in place to help I-RES’ Directors and employees avoid engaging in potentially corrupt activities and to provide guidance when dealing with any corruption issues that may arise.

Policies	Description
Whistleblower Policy	I-RES has a detailed Whistleblower Policy in place. We are committed to achieving the highest standards of openness, probity, and accountability, in all of our practices. To achieve this, we encourage staff to use internal mechanisms for reporting any malpractice or illegal acts or omissions. We therefore view it as extremely important to have a mechanism in place to enable staff to voice concerns in a responsible and effective manner.
Health and Safety	I-RES conducts business in compliance with all applicable environmental and workplace health and safety legislation and regulations.
Modern Slavery	I-RES is committed to ensuring that modern slavery and human trafficking do not take place in any part of its business or supply chain. We have a zero-tolerance approach to violations of anti-slavery and human trafficking laws.
Political Contributions	I-RES prohibits the making of political contributions by the Group and its directors, officers and employees.
Code of Ethics	The code of ethics is a framework of guidelines and principles to govern and encourage ethical and professional behaviour when conducting business. This code applies to directors, officers and employees of the Group, along with the service providers of the Group.
Dealing Policy and Dealing Code	I-RES operates a dealing policy and code to ensure that directors, employees and other persons within the Group comply with their obligations under the EU Market Abuse Regulation (596/2014)
Diversity & Inclusion	I-RES recognises that its customers and staff come from diverse backgrounds, with varying experiences and needs. We are committed to ensuring diversity & inclusion is embedded into our day-to-day working practices. I-RES actively promotes fairness, respect, equality, diversity inclusion and engagement and is committed to continuous improvement.



# Ethical Business & Employment Practices

continued

## Industry Memberships

Our CEO and Senior Management team actively participate and contribute their experience and knowledge to professional bodies listed.

Chapter Zero Ireland	Law Society of Ireland
European Real Estate Association	Institute of Bankers in Ireland
Dublin Chamber of Commerce	Institute of Directors Ireland
Urban Land Institute	Engineers Ireland
Global ESG Benchmark for Real Estate (GRESB)	Registered Gas Installers (RGI)
Irish Green Building Council	Institute of Professional Auctioneers
Irish Business and Employers Confederation (Property Industry Ireland)	Royal Institute of Chartered Surveyors (UK)
Property Services Regulatory Authority	Society of Chartered Surveyors (Ireland)
Irish Property Owners Association	Association of Chartered Certified Accountants
European Real Estate Association (EPRA)	Chartered Accountants Ireland
Irish Institutional Property	Insurance Ireland
International Association of Privacy Professionals	Irish Payroll Association

## Managing Risk and Building Resilience

During 2023 we carried out a comprehensive assessment of our ESG risks taking an ‘outside in’ approach. These were categorised across four broad categories Strategic, Operational, Regulatory and Financial. Our approach to ESG risk management is aligned to ISO 14001 (2015) for Environmental Management and ISO 31000 for Risk Management. This exercise was integrated with our wider Enterprise Risk Management (ERM) approach This framework is supported by a Board level strategic risk register.

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, presents a risk to the built environment, but can also bring mitigation opportunities such as resource efficiency and the potential for focussed cost savings.

The Risk Manager collaborates closely with the ESG team in monitoring the Company’s ESG risk profile and reporting to the senior leadership team and Board.

In line with our ERM requirements we have implemented appropriate processes to control and manage risks identified across the business. This includes the effective management of any site related incidents throughout the year, the updating of our emergency response arrangements and the completion of a number of test exercises.

Regular risk assessment and monitoring across our investment decision-making, Asset Management and Property Operations Management contribute to discussions at Board, Committee and Senior Management meetings.

We will continue to evolve our risk management strategy going forward employing the I-RES Risk Management framework for ESG-related issues and develop risk appetite statements covering environmental, social, and governance priorities.

# Ethical Business & Employment Practices

continued



## Data Privacy & Cyber Security

At I-RES we recognise our responsibility as a controller of personal information to safeguard the privacy of data related to our stakeholders and our business. We take a comprehensive approach to safeguarding our digital assets and ensuring the security of our operations. Our Cyber Security 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 cyber security strategy and our data privacy and cyber security policies and procedures. In 2024 our Head of I.T. who is responsible for all aspects of IT across the organisation, including cyber security, joined the Senior Leadership team. This senior management focus ensures that appropriate data and cyber security arrangements and structures are implemented. We also took the following steps to ensure continued compliance:

- Developed a new data protection training approach to be included at the induction stage for new employees with quarterly in-person sessions
- Reviewed and updated our 'legitimate interest' assessments in respect of our use of the legal basis for processing personal information

- Reviewed the procedure for completing data protection impact assessments to include a more robust review process and a formal sign off procedure
- 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 to ensure configuration to recommended levels
- Introduced Meta Compliance system for employee cyber security training and policy compliance
- Successfully completed a cyber security assessment report with an external consultant
- Implemented a Cyber Security Steering Group (SSG)
- Created business continuity plan 'playbooks' for Phishing or Malware attacks

Data privacy & cyber security will remain a high priority for I-RES. Our Head of IT and our dedicated Privacy Officer will continue to strengthen our Cyber strategy in 2025 and beyond.



# Ethical Business & Employment Practices

continued

## Sustainable Procurement

At I-RES, we value our vendors and consider them essential partners in delivering high-quality service to our residents. Their collaboration is key to our operations and vital in achieving our environmental objectives. We partner with vendors who share our commitment to ethical and environmental practices ensuring that our supply chain aligns with our core principles.

### Positively Impacting Our Supply Chain

In 2022, we launched a programme to actively engage with our vendors on ESG topics. Initially 15 percent of our tier 1 (highest spend/operational value) suppliers already had an ESG policy in place. By mid-2024 this figure had grown to just over 50 percent. Many of the remaining suppliers sought more guidance from I-RES on how to develop ESG policies, adhere to our supplier code of conduct, and adopt practices such as responsible sourcing and carbon reporting.

### Supplier Questionnaire and Bootcamp

To address this challenge, in 2024 we developed the supplier questionnaire to assess where suppliers stand in their sustainability journey and how their practices align with I-RES' strategy. Distributed to 60 suppliers, the insights gained informed our supplier engagement strategy, environmental and social targets and KPI's. Building on these insights we introduced a series of responsible sourcing bootcamp sessions. These covered topics such as:

- ESG Principles and Sustainability at I-RES
- Climate Impact and Carbon Footprint Tracking
- Responsible Sourcing Practices
- Implications of Corporate Sustainability Reporting Directive (CSRD)
- Understanding Scope 1, 2 & 3 emissions

### Commitment to an Ethical and Sustainable Supply Chain

To formalise our approach, we have implemented a Responsible Sourcing policy that outlines our dedication to:

- Ethical sourcing
- Respect for human rights
- Environmental sustainability
- Engaging suppliers in meaningful ways
- Supporting local economies
- Ongoing reviews and providing resources for success

### Rethinking how we source our products and services

In partnership with our suppliers, we are conducting a comprehensive review of all the products and services that we currently procure directly and indirectly, examining their entire life cycle and carbon footprint. This initiative helps us source more sustainable, low maintenance products with circularity in mind, aligning with the goals outlined in our Responsible Sourcing policy. A recent example of this is our procurement of window dressings made of recycled plastic bottles.

By fostering collaboration and innovation, I-RES continues to advance a supply chain that supports both our business and environmental goals, ensuring a positive impact for future generations.

Looking ahead we aim to set measurable supply chain related targets, evaluate new products and technologies and partnership opportunities to drive innovation and accelerate progress against our net-zero carbon and circular economy commitments.



Supplier Bootcamp with ESG Advisor Goodbody ClearStream



# Protecting the Environment

Recognising the significant role of the built environment in global carbon emissions and climate change, I-RES is committed to achieving Net Zero Carbon by 2050. We acknowledge our responsibility to address the carbon impacts of our assets, encompassing embodied carbon and resident emissions beyond our operational control.

## Climate Change – Our Road to Net Zero

Our investment process incorporates climate and carbon considerations. We are developing a pathway to achieve Net Zero by 2050, focusing on enhancing the energy efficiency of our portfolio and sourcing energy from renewable sources. This approach aligns with the Net Zero framework outlined in the Better Building Partnership's Climate Change Commitment.

We continue to strengthen the foundations laid in previous years to advance towards Net Zero in line with our commitment to the 2015 Paris Agreement and Ireland's Climate Action Plan. Building on the initiation of our science-based targets in 2022 which included the execution of asset-level CRREM (Carbon Risk Real Estate Monitor) assessment, to strengthen our understanding of the environmental impact of our portfolio we expanded our data collection programme to include Scope 3 residential emissions data. In 2024 we achieved our target of collecting data on 100% of our Scope 3 residential emissions. This year also saw further engagement with our commercial tenants enabling more comprehensive action on energy consumption data collection and analysis. Accurate insights into residents' energy use are essential to advancing our Net Zero strategy.

I-RES have proactively engaged with the Commission for Regulation of Utilities' (CRU) smart meter programme to improve energy data collection capabilities. By the end of 2025 and upon compliance with CRU requirements, we anticipate this data will be accessible through the designated programme manager offering valuable insights to further enhance our energy efficiency and carbon reduction plans.

### Looking Ahead

As we head into 2025 our focus will be on developing a climate transition plan, setting measurable greenhouse gas emissions reduction targets and transition pathways tailored to each asset. These pathways will incorporate the analysis of physical and transitional climate-related risks and opportunities into day-to-day business processes and financial planning. We will continue our retrofit projects at select properties, further embed emissions tracking and identify further efficiency opportunities through technology use and optimise energy efficiency in tenanted space through engagement campaigns and educational programs spotlighting conservation best practices. We will also expand our formally documented environmental management system procedures aligned with ISO 14001 and continue leveraging the framework to guide project delivery and expand green building certifications across our portfolio, where feasible.

# 100%

Of landlord-procured energy data is collected and monitored



# 100%

Of landlord-procured electricity is on green energy tariffs





# Climate Change – Our Road to Net Zero

continued

## Initiatives for Energy and Carbon Savings

### CASE STUDY

#### Energy-Efficient Trials: Demonstrating the Potential of Low-Carbon Technologies

Building on our comprehensive deep retrofit analysis and heat pump trial we advanced our energy efficiency initiatives in 2024 with the successful retrofit of three apartments in our Ashbrook, multi-unit development in Clontarf. These retrofits achieved significant improvements in Building Energy Ratings (BER):

- A 2-bedroom apartment improved from D2 to A3
- A 1-bedroom apartment improved from D2 to B1
- A 3-bedroom apartment improved from D1 to A2

#### Scope of Retrofit Works

The upgrades involved:

- Installation of external wall insulation
- Replacement of the heating and hot water electric systems with an air to water heat pump
- Upgrading all external glazing
- Enhanced ventilation systems

#### Advancing Energy Efficiency Understanding

This initiative is part of a larger project aimed at evaluating potential improvements that can be achieved through retrofits. The outcomes will provide critical insights into:

- The extent of carbon reductions possible
- Associated costs
- Best practices for scaling these efforts across our portfolio



Living space post works with upgraded radiator heated by energy efficient air to water heat pump system

Through these trials, I-RES continues the use of low-carbon technologies, driving progress toward achieving our sustainability and Net Zero goals.

#### Portfolio Review: Planning for Sustainable Upgrades

Over the course of 2024 I-RES conducted a full review of the lowest Building Energy Rated assets within our portfolio. This focused on evaluating the feasibility of achieving significant energy performance upgrades - targeting a 7-step

improvement-while enhancing apartment quality and ensuring a viable return on the investment.

#### Strategic Pathways for Energy Improvements

This analysis has informed the development of a two-pronged strategy for future upgrades:

1. Individual Apartment Retrofits: Focused on units that meet the criteria for impactful and efficient upgrades.
2. District/Communal Heat Pump Systems: High-level designs for communal heating solutions to decarbonise developments.



Thick external wall insulation and double-glazing upgrade to reduce the amount of energy needed for heating.

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



# Climate Change – Our Road to Net Zero

## continued

### Renewable Energy Investments

All common areas of our directly managed assets are powered by electricity on renewable tariffs. In 2024, at our directly managed carpark at the Tallaght Cross West property development with over 220 car spaces, we entered into a PPA GOO (power purchase agreement Guarantee of Origin) electricity supply product which adds transparency and guarantees that 100% of our electricity is sourced from a wind farm, and its location in Ireland, in this case the Currabwee wind farm in County Cork.

Building on the success of our initial photovoltaic (PV) studies and the first install in 2023, we have continued to scale our investment in renewable energy. In 2024, PV panels were installed at 6 developments further reducing our reliance on non-renewable energy sources. To maintain this momentum, we have also conducted reviews of additional sites, preparing for further PV panel installations in 2025. Each site is assessed for the feasibility of a 15 kWp installation, which is estimated to generate approximately 12,000 kWh of renewable energy annually. By systematically integrating renewable energy solutions across our portfolio, I-RES is ensuring that sustainable energy practices remain a central pillar of our operational strategy.



Camac Crescent, Inchicore, Dublin 8

### Technology

Our strategy to digitalise operations has created opportunities to introduce carbon efficiencies. Transitioning to a cloud-based platform, implementing electronic signing of documents, upgrading to energy efficient printers, and communicating with residents through the electronic portal have resulted in Company-wide carbon savings and operational efficiencies. In 2024 we implemented a Data & AI Strategy focused on integrating our core CRM system and other key systems to fully leverage the potential of our data going forward.

### Industry Collaboration

I-RES is actively engaging with the Sustainable Energy Authority of Ireland (SEAI) to devise a tailored decarbonisation strategy for Multi-Unit Developments (MUDs). This engagement aims to explore innovative methods for decarbonisation at scale, particularly for large residential complexes. This overlaps with works completed as part of the Department of Housing workshops to assist in the production of 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 2024 we have been involved in workshops relating to EU Taxonomy and Focus groups related to Developing and decarbonising the Irish Economy.

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

### Energy-Efficient Lighting

Our energy efficient lighting upgrade programme continued in 2024 across our portfolio common areas with energy-efficient LEDs and sensor controls installed to ensure lighting activates only when necessary, minimising unnecessary electricity consumption and reducing maintenance costs. In buildings where we don't have full ownership thus don't have control of the common areas, we engage with all stakeholders to ensure similar upgrades where appropriate and required.



Monitoring Energy at Richmond Gardens, Dublin 3



# Climate Change – Our Road to Net Zero

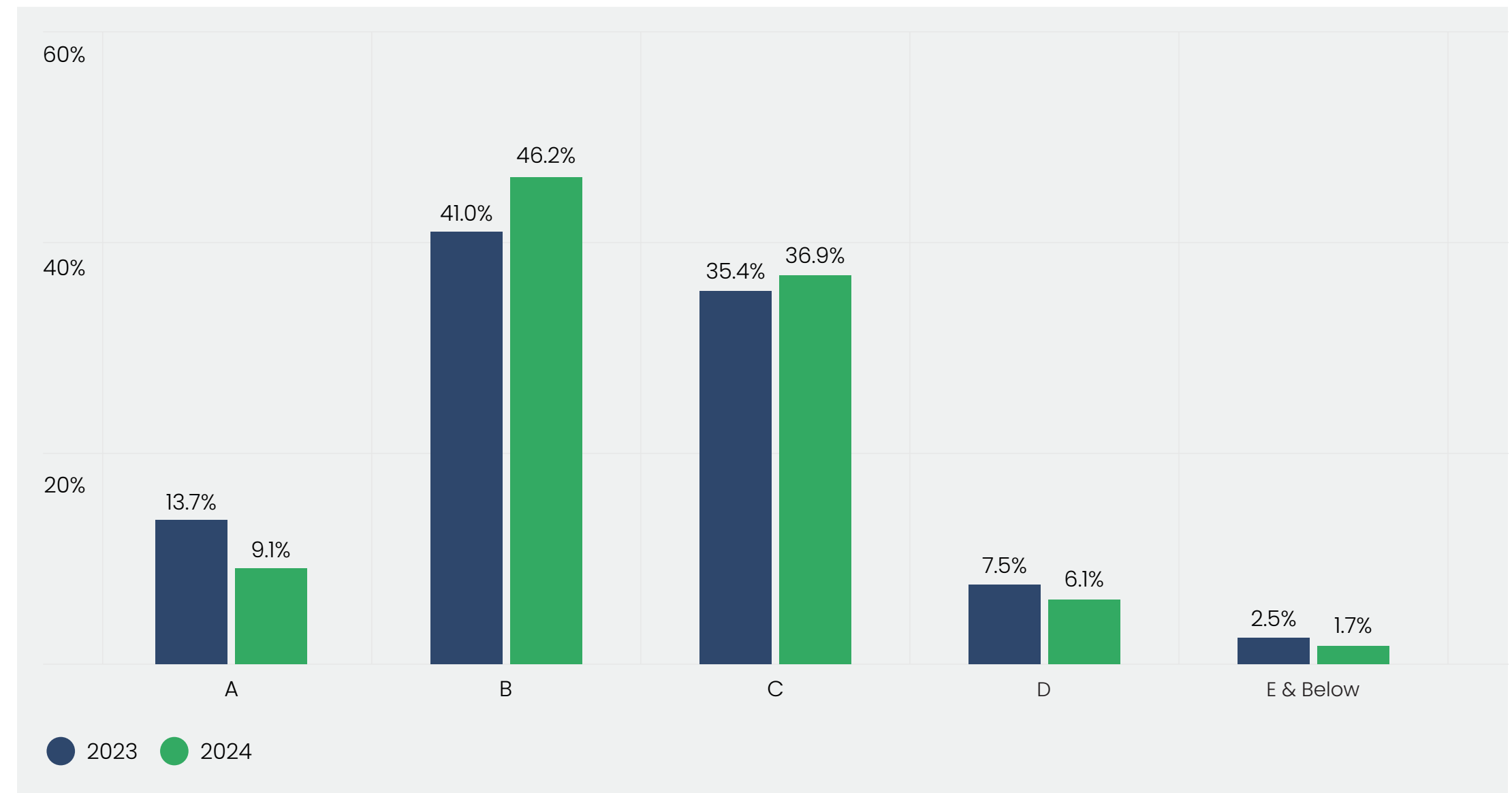
continued

## Building Energy Ratings

Building Energy Rating (BER) certificates function as a consistent measure of energy performance across the I-RES portfolio, mirroring the Energy Performance Indicator (EPC) requirement in the UK. Currently, 92% 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.

**Full details of our 2024 environmental performance can be found on pages 45–51.**

### 2024 Whole Portfolio BER Analysis (excludes commercial units)



# Environmental Management

## Nature Friendly Spaces

### All-Ireland Pollinator Plan

Since 2021, we have been actively championing the All-Ireland Pollinator Plan (AIPP) – a five-year initiative (2021-2025) dedicated to supporting pollinating insects, particularly bees and enriching biodiversity.

In 2024, our commitment to the AIPP continued through practical pollinator actions and various resident engagement events including planting days, herb garden installations at two assets, bug hotel installs at eight assets and a children's DIY bug hotel initiative. These initiatives not only raised awareness but also garnered participation from many of our residents. We are also partnering with our third-party management agents to ensure the widespread adoption of AIPP initiatives. We are committed to fostering environmental awareness within our communities and strive to make a lasting positive impact on pollinator populations and biodiversity enhancement within our portfolio.

## 623m<sup>2</sup>

Reserved for pollinator friendly flower beds

## 1,600m<sup>2</sup>

No Mow May: uncut grassed areas



Swift Nest Boxes at Bessboro, Dublin 6W



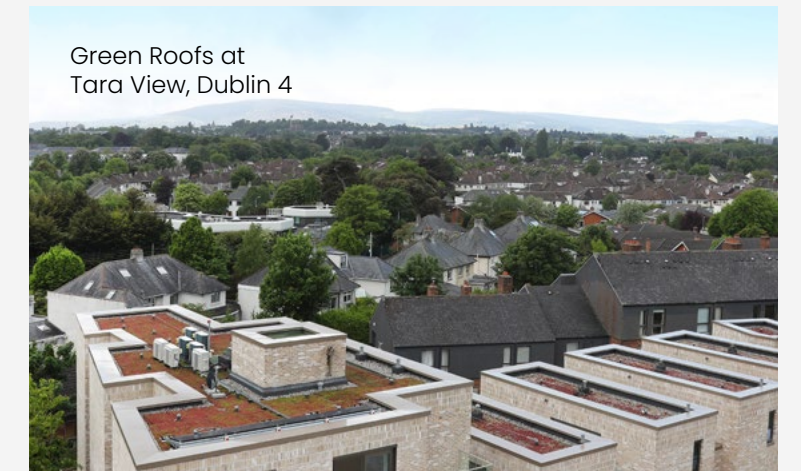
### Swift Conservation

Swifts, categorised as a conservation concern and red-listed bird in Ireland, have witnessed a significant decline of 40 percent over the last 15 years. Thriving in urban environments for nesting, they exhibit a unique behaviour of returning to the same nest site annually. In 2023, with the help of Swift Conservation Ireland, we surveyed suitable assets and commenced the installation of swift nest boxes across our portfolio. This commitment continued in 2024 with the installation of nest boxes at another two residential assets. Additionally, we are actively engaging with our community partners to expand the installation of these boxes at their sites, to help preserve our precious 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.

Green Roofs at Tara View, Dublin 4



Winning resident Pollinator competition Sign at Richmond Gardens, Dublin 3



We will continue to support the All-Ireland pollinator plan through measurable pollinator actions and resident engagement activities in 2025 and aim to expand our swift conservation programme across the portfolio. We will continue to be active participants in the Irish Green Building Council's Biodiversity and the Built Environment – Community of Practice, to learn how we can further protect the biodiversity at our properties.



# Environmental Management

continued

## Waste Programme

In 2024, we successfully upheld our zero waste to landfill commitment at our directly managed assets while achieving increased diversion rates across most waste streams.

Building upon our Green Ambassador Committee-led initiative to enhance our contribution to the circular economy and elevate diversion rates at our properties, our operations teams continue to pursue a dual approach:

- Expansion of onsite recycling waste streams and upgrading of bin room facilities; and
- Active engagement and education with residents.

In 2024 we further expanded our bin room upgrades which included extending spaces, colour coding walls with bins and including further recycling bins where required. Recycling bins including dry mixed, glass, electronic and compost bins are strategically placed at all our directly managed properties to promote the responsible disposal of waste and aligning with waste hierarchy principles.

We have expanded our textile collection programme to include clothing banks at ten of our properties. Unusable fabric undergoes shredding for repurposing in manufacturing various products such as insulation, upholstery padding and carpet underlay. Some clothing is repurposed as cleaning wipes for industries in Ireland.



Our partnership with Voice Ireland, an Irish environmental charity specialising in waste reduction and circular economy initiatives, continued in 2024 with the development of an educational video on waste management. This resource will be shared with all residents and be accessible on the I-RES Living resident App from early 2025 offering practical guidance on proper waste disposal, including which items belong in each bin.

We will continue to evolve our waste management programme focusing on priority assets and driving behavioural change to reduce consumption and increase recycling rates through engagement campaigns and optimisation of waste management facilities. We aim to maintain zero waste to landfill status at our directly managed assets and in buildings where we don't have full ownership thus don't have control of the common areas, engage with all stakeholders to encourage alignment with our waste management goals.

Waste  
Operational  
Performance  
Highlights for 2024  
(Directly Managed  
Assets)

Like-for-like  
**407 tonnes**  
430 tonnes (2023)  
  
-5.3% y-o-y

Absolute  
**407 tonnes**  
500 tonnes (2023)  
  
-18.7% y-o-y

Recycling Rate  
(Like for Like)  
**37%**  
34% (2023)

Recycling Rate  
(Absolute)  
**37.2%**  
31% (2023)

Diversion from Landfill  
**100%**  
100% (2023)

Figures are for assets directly managed by I-RES.



# Environmental Management

continued

## Water Management



I-RES is committed to enhancing water management across our portfolio as part of our sustainability efforts. The collection of water data for residential assets in Ireland has been a historical challenge with the government only introducing a national programme to monitor water in recent years. During 2023, a review was completed of our directly managed assets which highlighted where we can improve our water metering capacity. Since then, we have partnered with Uisce Eireann (Irish Water) which has led to bulk water meters being installed at 6 of our residential properties, adding to existing metering capabilities and increasing the water data coverage of our portfolio.

**Left**  
New water meters at the  
School Yard, Dublin 1

To actively support residents in reducing water consumption, an internal review was completed across our assets on the potential for water efficiency measures. An initial trial of 20 apartments with low flush syphons was completed in 2023. Following this in 2024, we began conducting a technical survey in collaboration with our main supplier of water fittings. To date, 40% of the portfolio has now been surveyed. The survey findings will be assessed in 2025 with a view to identifying where upgrades are appropriate.

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

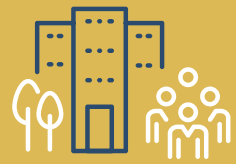
water use practices among our tenants, contributing to our broader environmental goals.

In the years ahead we will continue our collaboration with Irish Water 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 space through engagement campaigns and educational programs spotlighting conservation best practices.



**Right**  
Water Butt at Bessboro,  
Dublin 6W





# Building Communities

## Health & Wellbeing of our Employees & Residents

### Our People Drive our Success

#### Connecting with Our Employees and Investing in Their Growth

Our employees are the backbone of our business and the driving force behind our success. We are committed to investing in their growth and well-being, ensuring they feel valued, rewarded, and satisfied in their roles. Equipping our teams with the right skills is a priority, empowering them to excel in their day-to-day responsibilities and contribute meaningfully to our collective success.

#### Employee Supports

As part of our ongoing commitment to supporting the well-being of our employees and their experience at I-RES, in 2024 we rolled out some important enhancements to our employee benefits and supports. These changes were designed to further support our employees' personal and professional needs, recognising the contributions each of them makes every day and supporting their current and future well-being. We reviewed and improved our maternity leave, paternity leave, annual leave and sick leave schemes and we introduced new supports under a Breast-feeding policy, Domestic violence policy, Diversity & Inclusion policy and a Dignity at work policy.



Annual Town Hall Session

#### Learning & Development

Our property teams are directly engaged with residents. Building on annual Customer Service training, in 2024 our resident facing teams participated in domestic abuse training. Ensuring they have the right skills to respond empathetically to our residents is a crucial part of our service delivery.

We once again supported several employees in their apprenticeship in Auctioneering and Property Services (Level 5) in Ballsbridge College, three of whom were nominated for The Apprentice of the Year Award 2024. This qualification empowers them to apply for a licence from the Property Service

Regulatory Authority, significantly increasing their potential for progression in property letting and management roles.

As part of our efforts to integrate sustainability as a fundamental value at I-RES, we offer comprehensive ESG training to all our employees annually. This training encompasses ESG risks, challenges and opportunities facing I-RES, providing employees with an understanding of how their daily activities contribute to the overall ESG impact of I-RES and equips them with the relevant knowledge and tools to ensure ESG responsibilities are met.







# Health & Wellbeing of our Employees & Residents

continued

2024 saw the roll out of the Meta Compliance Security Awareness Training for employees designed to capture their attention and improve their cyber security and compliance behaviours.

Other tailored training sessions in 2024 included:

- Unconscious bias training
- Responsible supply chain training for our procurement team
- Management training for business and people development
- Fire warden training
- First aid training
- Health and safety focussed training for relevant staff in the areas of lone working, manual handling and operation of electrical equipment.



I-RES 2024 Park Run Team

## 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.

## Key Survey Findings

The survey outcome was exceptionally positive, with a 90 percent overall employee satisfaction score. This high score demonstrates the significant level of job satisfaction and commitment among I-RES employees, as the majority of staff expressed enjoyment and engagement in their work. To provide context, we benchmarked against a national average employee satisfaction benchmark of 68 percent. Noteworthy statistics include 97 percent of respondents stating they are “willing to put in extra effort for I-RES” and 91 percent of respondents stating their work provides a “feeling of personal accomplishment”.



LGBTQ+ Learning session with ShoutOut

## Employee Engagement

We actively engage with our employees through a variety of events and initiatives designed to build strong connections, foster open communication, and create a sense of belonging. These efforts reinforce our commitment to supporting and valuing our team members, contributing to a collaborative and inclusive workplace culture. In 2024, our year-round programme of events included:

- Company townhall with a team building orienteering event;
- Monthly Poolbeg 5K Park Run
- LGBTQ+ online and an interactive in-person learning sessions hosted by ShoutOut
- Irelands industry wide staff Relay Series competition
- Mental health awareness and skills training with guest speaker from our EAP Partner VHI

- Unconscious bias training facilitated by the Irish Centre for Diversity
- ED&I coffee morning focusing on domestic abuse awareness facilitated by Aoibhneas Domestic Abuse Support Charity
- International Women’s Day coffee morning with qualified heath scientist and sleep expert Tom Coleman
- Business Sevens mixed corporate touch rugby Dublin 2024 event
- ‘Mindfulness month of May’ – which included facilitated sessions on Cognitive Behavioural Therapy, and mindfulness hosted by mindfulness-based approaches specialist Fiona O’Donnell
- Diversity & Inclusion coffee morning with wheelchair athlete Graham “Mero” Merrigan

97%

Of respondents are willing to put in extra effort for I-RES

90%

Overall satisfaction score



# Health & Wellbeing of our Employees & Residents

## continued

### Diversity, Equity and Inclusion

I-RES proudly earned the Silver Investors in Diversity Award from the Irish Centre for Diversity in 2022 and again in 2024, reflecting our commitment to fostering an inclusive workplace. In 2024 we also adopted a companywide Equity, Diversity and Inclusion Policy which sets out how I-RES is promoting equity, diversity and inclusion as an employer and a supplier of rental homes.

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
- 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% both male and female representation on the Board. In furtherance of this goal, the Nomination Committee of the Board participated in unconscious bias training facilitated by the Irish Centre for Diversity.

The Board currently has 44% female representation and there is 47% female representation across the workforce.

In Q1 2023, I-RES established the Diversity & Inclusion Committee, functioning as an employee resource group representing the entire organisation. The Committee continued in 2024 meeting regularly to discuss various topics, including culture, social roles and language. The outputs from these discussions are integrated into our internal training programmes and employee engagement initiatives.

The Committee embodies the 'One Team' approach inherent to I-RES's business model, ensuring that all staff and residents are equally valued, listened to, and can actively contribute to driving organisational improvements. We take immense pride in our open and transparent business model, recognising it as essential to realising our ambitious goals in the realm of diversity, equity and inclusion.



Celebrating maintaining the Investors in Diversity Silver Award

### Employee Fundraising

Engaging employees in fundraising, charity, and community giving initiatives creates a sense of purpose and pride, fostering a deeper connection to the organization's values. These activities build teamwork, enhance morale, fostering a culture of compassion and social responsibility. Some of our 2024 employee-led fundraising and community giving activities included:

- Hike for Faye, in memory of the daughter of an I-RES employee raising over €5,000 for Oscars Kids Charity
- Clothing Drive for the Dublin Simon Community Charity
- Ongoing Re-Turn bottle donation scheme for Dublin Simon Community Charity
- Christmas Toy Drive for the children's ward at Tallaght Hospital

As we continue our journey together, we will build on the excellent culture at I-RES continuing to strengthen our employee development



Oscar Kids cheque handover

programme, reward structures and succession planning, ensuring I-RES remains a great place to work and retains excellent talent. We will continue our Diversity Equity and Inclusion programme and work towards achieving the Gold 'Investors in Diversity' Award. We will continue to explore volunteering opportunities within cross-functional projects, fostering engagement through our internal Committees and external volunteering organisations.



Employees supporting Oscars Kid's charity in memory of our colleague's daughter, Dublin Mountains



Health & Wellbeing of our Employees & Residents

continued

Our Resident Promise

We are committed to the integration and wellbeing 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.

**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 abundance of easily accessible local amenities will have a better performance 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 high and indicates that most amenities are within walking distance.



Northern Cross, Dublin 17, 127 Residential Units



The School Yard, Dublin 1, 61 Residential Units

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.

**Car-Sharing Service**

We have continued our partnership with Yuko and Go Car 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.

**2024 Performance figures provided by Yuko**

- 1637 bookings
- 8.1 tCO<sub>2</sub>e estimated saving
- 71,187 kms of fossil fuel-based driving avoided



Carrington Park, Santry, Dublin 9, 142 Residential Units

**Digital Connectivity**

We recognise the way our residents use our buildings has changed since the Covid-19 pandemic. Shifts in work habits have resulted in a notable increase in residents working from home. Our most recent resident survey revealed that 38% of residents surveyed still work from home at least some part of the week, only 2% less than in 2023. In response to this trend, in 2023, we upgraded the fibre broadband at 20 of our properties with further upgrades in 2024 across the portfolio and achieved WiredScore certifications at 13 assets.



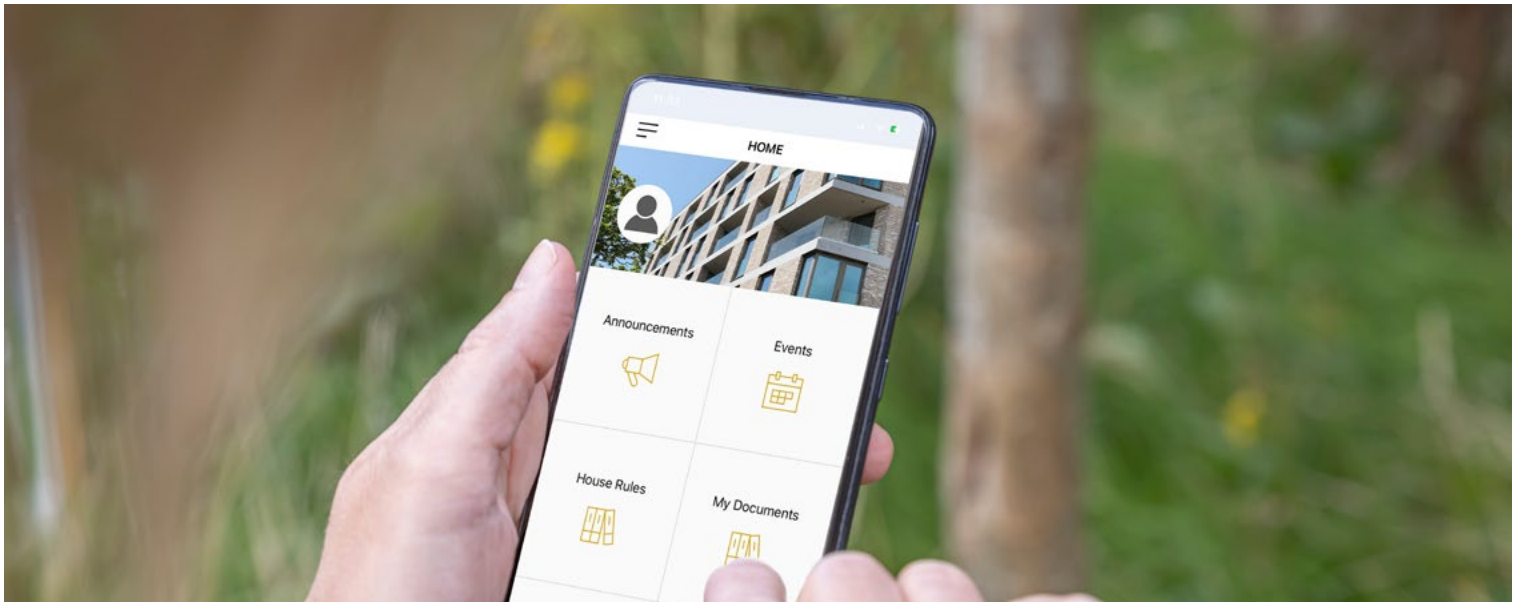
# Health & Wellbeing of our Employees & Residents

continued

## Listening to Our Residents

We are dedicated to achieving customer service excellence and 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 residents survey every year since 2019 to capture feedback. The 2024 survey had over 1,700 responses and provides the Company the opportunity to measure resident sentiment, assess resident satisfaction and to identify areas for improvement.



Convenient I-RES Living Phone App

The roll out of the I-RES Living app in 2023 has strengthened our dedication to customer service enhancing the resident experience, enriching our communications and engagement efforts, and providing additional resources for our residents. In 2025, in response to survey feedback we plan to add digital enhancements and more resident-focused features such as information on activities and events taking place in their local area.

### Key Highlights for 2024



Net Promoter Score remains high, especially amongst newer and younger residents.



Usage of the I-RES Living App has increased significantly for maintenance requests with 6 in 7 claiming to use it.



The most valued amenities include storage facilities, high-speed internet and smart home features.



Resident Satisfaction is highest for maintenance and property-related aspects such as landscaping, exterior upkeep and waste management.



Interest in community events has increased, 1 in 4 residents have attended an I-RES event in 2024.



Resident interest in sustainability initiatives and amenities are highly sought after e.g. clothing recycling bins, conservation programmes and pollinator gardens.

“The 2024 survey had over 1,700 responses and provides the Company the opportunity to measure resident sentiment, assess resident satisfaction and to identify areas for improvement.”



# Health & Wellbeing of our Employees & Residents

continued

## Engaging with our Residents

The Green Ambassador Committee continue to focus on enhancing our resident engagement and wellbeing programme. The Committee, a cross departmental group of employees, assist the resident facing teams to deliver a comprehensive calendar of engagement events and activities across our portfolio annually. Some 2024 activities are highlighted below.

### Resident & Community Days

In 2024 social events were held across 10 properties which included children's entertainment, ice-cream trucks, coffee docks, and pizza parties. Many families also came together for our resident planting days. This year we collaborated with housing authorities to include adjacent social blocks in our events and collaborated with a local resident's association for a Street Fest at one of our housing estates. Ukrainian children based at the Tallaght Cross Hotel were invited to our Community Day at our Tallaght Cross West property. This initiative fosters a sense of belonging and inclusion, community integration, provides a welcoming environment and strengthens community ties and demonstrates a commitment to supporting displaced individuals within the local area.



Pollinator planting at Bessboro



Winning Bug Hotel

### Resident Competitions

In 2024 we continued to engage our residents via various competitions. On Earth Day this year we challenged the resident children to create bug hotels using recycled materials and many took part in our Lego challenge during International Lego day. We also encouraged all residents to stay active with our STEPtember challenge during SDG Week.

### Lunch Time Yoga Sessions

Lunchtime Yoga continued in 2024 across 4 properties where groups of residents benefited from a relaxing yoga and meditation session in the development's courtyard or rooftop with an experienced facilitator.



Kings Court, Smithfield D7, 83 Residential Units





# Health & Wellbeing of our Employees & Residents

continued



## Cycle Clinics

Cycle Clinics continue to be popular at our properties. This year multiple clinics were held at 7 properties across the portfolio in partnership with Cycle Clinic, and block managers at properties where I-RES don't control or manage the common areas. The scheme involves having two Cycle Clinic mechanics on site for a day, offering half-price bike servicing to residents.

Our commitment to our residents will remain steadfast as we head into 2025 and beyond. We will continue to monitor the safety of our assets and improve connectivity infrastructure across our portfolio. We will continue to increase green space and social amenities where possible and continue to enhance the I-RES Living app by adding new functionalities. Our Operations teams will continue to create annual customer service improvement plans and implement engagement initiatives and community events using the feedback from resident satisfaction surveys to continually advance and enhance the experience and exceed resident expectations.

## Health and Safety Commitment

The health and safety of our residents, staff and stakeholders is of paramount importance in I-RES. We have qualified staff and a comprehensive training programme, supported by policies and procedures, to appropriately escalate and resolve any incidents promptly.

In 2023, we updated our full Company-wide safety statement and supporting Risk Assessments covering all I-RES operations, employees and contractors. This has been developed to ensure compliance with regulatory requirements. We review all health and safety policies and procedures frequently, ensuring any actions required are rolled out as soon as practicable.

We conduct regular workplace risk assessments. All identified risks are addressed accordingly with internal inspections carried out by individual teams. We have procedures in place to investigate any work-related injuries or incidents.

Health and safety is standard in our procurement processes and contractual requirements.

To ensure effective governance of health and safety risks, there are processes and procedures in place to ensure escalation to management personnel and the Board as appropriate including regular risk and compliance reports to the Board of Directors.

Going forward into 2025 and the year beyond, we will continue to evolve our H&S frameworks and training programs, enhancing processes to ensure effectiveness and alignment with best practices. We will also proactively monitor performance metrics for health & Safety, wellness, and sustainability initiatives across properties and at the corporate level to identify opportunities for further improvement.



# Sustainable and Inclusive Communities

I-RES are committed to actively engaging with and contributing to the communities where we operate. Through continuous collaboration and placemaking, we foster meaningful connections and enhance the living experience. Our efforts include regular engagement with community groups, local business organisations, NGOs, and sports clubs. Our stakeholder engagement program has identified key groups within these communities, allowing 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.

## A Selection of Our Community Partnerships:

### Naomh Ólaf GAA

I-RES has been a cornerstone sponsor of Naomh Ólaf GAA since 2017, an inclusive community club in Sandyford, a location where I-RES owns and operates 700 apartments. The 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 has a sustainability charter in place and a strong focus on community outreach which very much aligns with our own sustainability approach.



Senior Men's Camogie Teams, Naomh Ólaf, Dublin 18

## Cooperation Ireland's Future Leaders Programme

In 2024, we were delighted to continue our ambassadorial role in Co-operation Ireland's Future Leaders programme which aims to nurture young leaders across the Island of Ireland. We kicked off in February with another immersive two-day workplace experience welcoming fifteen students to develop their skills, explore their potential and imagine their future. The event also gave our employees and our other community partners, all of whom generously contributed their time, a meaningful opportunity to support and champion the next generation of leaders. Building on this, we piloted a one-to-one mentoring programme over the summer where two of our senior staff provided weekly online sessions, offering personalised guidance, knowledge sharing, and support.



Future Leaders Workshop with Students

## Dragons at the Docks

As a co-founder and cornerstone sponsor, we are proud to have participated in Dragons at the Docks once again, marking our eighth consecutive year. Funds raised each year allow Dublin Simon Community to acquire homes, assisting more individuals to exit homelessness.



I-RES 2024 Dragons at the Docks team

## Tallaght Tidy Towns

We continued to support Tallaght Tidy Towns through sponsorship of their Village Enhancement Programme, enabling volunteers to purchase essential tools for their work. Additionally, our Operations team in Tallaght actively participated in the lunchtime clean-up initiative alongside the group's volunteers in July, helping to prepare Tallaght Village for its Tidy Towns scoring, reflecting our commitment to fostering cleaner, greener, and more vibrant communities.



Village clean up with Tallaght Tidy Towns



# Sustainable and Inclusive Communities

continued

## CASE STUDY

### Building Stronger Futures: Our 2024 Partnership to Support and Empower Local Youth

**Citywise Education** is a Tallaght-based educational charity dedicated to enhancing educational achievement in the communities it serves. It began in 1991 in Dublin as a response to educational under-achievement of young people living in difficult city backgrounds and was formally established in 1994.

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. Through its innovative educational programs, Citywise inspires young people, ignites their passion for learning, and expands their horizons by opening pathways to further education and brighter futures.

#### Partnership

Our partnership began in early 2023 aiming to help the organisation meet its core strategic goals:

- Re-engage young people in their education following the disruptions caused by the Covid 19 Pandemic;
- Expand offerings to cover more practical educational subjects and supports;
- Increase the number of local young people availing of the programme, and;
- Increase career opportunities for local young people

This partnership fostered significant employee engagement, with 25+ I-RES team members volunteering their time to support the young people involved in the organisation through various events. Additionally, it inspired collaboration among our other community partners, who joined forces with us in organising and participating in these impactful initiatives.



#### Empowering Young Minds

I-RES' environmental charity partner, Voice Ireland, generously co-facilitated a children's Waste Management workshop, educating a group of 25 twelve-year-olds on waste reduction, the circular economy, and Ireland's new Re-Turn scheme. The workshop also featured an inspiring artwork competition, where the participants designed creative recycling posters for our residential properties.



#### Giving Back

Twenty members of our operations team dedicated their time over two days to support the 2024 children's summer camps, assisting with sports, crafts, games, and more. This not only provided valuable support to the organisation and the young attendees but also gave our employees a meaningful opportunity to give back to the community, fostering a strong sense of pride and connection.







# Sustainable and Inclusive Communities

continued

### Empowering Futures

During the summer of 2024, one of the organisation’s secondary school students had the opportunity to gain valuable work experience with our Marketing Executive for a week and one of our senior employees hosted an engaging career talk for the organisation’s secondary school students, sharing insights and guidance to help them explore future career paths and opportunities.

### Promoting Wellness

One of our employees generously hosted a Meditation Evening, offering participants a calming and rejuvenating experience while promoting mindfulness and well-being within our community.

### Inspiring Future Leaders

Citywise hosted I-RES and students from our partnership with Cooperation Ireland’s Future Leaders Programme for an inspiring workshop. This event brought together secondary school students from various schools across Ireland, providing them with a platform to share their hopes, ambitions, and visions for societal change as future leaders. The students also had the opportunity to present their inspiring actions, fostering meaningful connections, idea exchange, and mutual inspiration. By uniting young people in this way, the workshop cultivated a sense of community, encouraged creativity, and promoted innovative thinking, empowering participants to collaborate on shared goals and impactful solutions.

### Strengthening Partnerships for the Future

“From everyone at Citywise Education, we would like to express our heartfelt appreciation to I-RES for their unwavering support throughout the last number of years. Your contributions have been instrumental in our growth and success over the past few years, especially through the Rethink Ireland Scaling in Education Fund. This fund has enabled us to achieve the ambitious objectives outlined in our strategic plan, allowing us to scale our operations both within and beyond the organisation.

The impact of your support is evident in our organisational achievements over the last year. We have made significant strides in expanding our reach and enhancing the quality and expansion of our programmes, benefiting countless students. Your partnership has inspired us to push the boundaries of what we can accomplish.

As we look to the future, we are excited to continue this journey together. Your ongoing support will be crucial as we embark on the next chapter of Citywise, embracing new challenges and opportunities. “As the leaf turns on a new era,” we are filled with optimism for what lies ahead and are eager to grow alongside you.

Thank you once again for your dedication and belief in our mission. We look forward to many more years of collaboration and success!”

In the coming years I-RES will continue to cultivate formal partnerships with local charities and community groups to co-host educational events, fundraisers, and drives, amplifying our collective social impact.

We aim to evaluate the feasibility of formal social value assessments to benchmark and inform future community initiatives and expand social impact data tracking including all of our social stakeholder groups and assess methodologies for quantitative social valuation to guide our strategy going forward.





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

### Overarching Recommendations

# ESG Performance Data

#### 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 Ltd) industry best practice gap-filling methodology (<https://sieraglobal.zendesk.com/hc/en-gb/articles/11107134286877-Gap-Filling-Methodology>).

#### Third-Party Assurance

EVORA Global Limited undertook assurance in accordance with AA1000AS.

#### 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 (now 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 50–51.

#### Narrative on Performance

Where appropriate, a narrative on our performance is provided for relevant performance measures and throughout the broader ESG 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
Environmental Performance Measures			
Elec–Abs	Total electricity consumption	Yes	45–47
Elec–LfL	Like-for-like total electricity consumption	Yes	45–47
DH&C–Abs	Total district heating & cooling consumption	N/A	N/A
DH&C–LfL	Like-for-like total district heating & cooling consumption	N/A	N/A
Fuels–Abs	Total fuel consumption	Yes	45–47
Fuels–LfL	Like-for-like total fuel consumption	Yes	45–47
Energy–Int	Building energy intensity	Yes	45–47
GHG–Dir–Abs	Total direct greenhouse gas (GHG) emissions	Yes	45–47
GHG–Indir–Abs	Total indirect greenhouse gas (GHG) emissions	Yes	45–47
GHG–Int	Greenhouse gas (GHG) emissions intensity from building energy consumption	Yes	45–47
Water–Abs	Total water consumption	N/A	N/A
Water–LfL	Like-for-like total water consumption	N/A	N/A
Water–Int	Building water intensity	N/A	N/A
Waste–Abs	Total weight of waste by disposal route	Yes	48
Waste–LfL	Like-for-like total weight of waste by disposal route	Yes	48
Cert–Tot	Type and number of sustainably certified assets	Yes	49
N/A	Disclosure on own offices	Yes	50–51



# European Public Real Estate Association (EPRA)

continued

Code	Performance Measure	Reported	Location within this report
Social Performance Measures			
Diversity-Emp	Employee gender diversity	Yes	52
Diversity-Pay	Gender pay ratio	No	N/A
Emp-Training	Employee training and development	Yes	52
Emp-Dev	Employee performance appraisals	Yes	53
Emp-Turnover	New hires and turnover	Yes	53
H&S-Emp	Employee health and safety	Yes	54
H&S-Asset	Asset health and safety assessments	Yes	54
H&S-Comp	Asset health and safety compliance	Yes	54
Comty-Eng	Community engagement, impact assessments and development programs	Yes	55
Governance Performance Measures			
Gov-Board	Composition of the highest governance body	Yes	56
Gov-Selec	Process for nominating and selecting the highest governance body	Yes	57
Gov-Col	Process for managing conflicts of interest	Yes	58

# 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 2024 calendar year. This covers the following 9 properties: Bessboro Apartments, Camac Cresent, Kings Court Apartments, Richmond Gardens, Tara View, The School Yard, Tyrone Court, Waterside and Xavier Court. Hansfield Wood and Pipers Court were sold in Q4 2023 so are included in the 2023 absolute data but not included in the 2024 data or like-for-like (LfL). LfL analysis requires the asset to have been held for the 2023 and 2024 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 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 2024 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 2024 0.23% of electricity data was estimated and 0% of gas data was gap-filled.

### Energy and Greenhouse Gas Emissions

Impact Area	EPRA Sustainability Performance Measures (Environment)				Total portfolio					Performance by asset type														
	EPRA Code	Unites of measure	Indicator	Category	Absolute performance (Abs)		Like-for-Life performance (LfL)			Residential: Multi-Family: Mid-Rise Multi Family					Residential: Family Homes					Residential: Multi-Family: Low-Rise Multi-Family				
					2023	2024	2023	2024	% change	2023 (Abs)	2024 (Abs)	2023 (LfL)	2024 (LfL)	% change (LfL)	2023 (Abs)	2024 (Abs)	2023 (LfL)	2024 (LfL)	% change (LfL)	2023 (Abs)	2024 (Abs)	2023 (LfL)	2024 (LfL)	% change (LfL)
Energy	Elec-Abs, Elec-LfL	MWh	Electricity <sup>1</sup>	Total landlord-obtained electricity	585.13	526.33	313	291	-6.94%	510.76	450.64	245	220	-10.58%	3.10	N/A	0	0	0.00%	71.27	75.69	68	72	6.29%
				Total electricity	585.13	526.33	313	291	-6.94%	510.76	450.64	245.47	219.50	-10.58%	3.10	N/A	0	0	0.00%	71.27	75.69	67.53	71.78	6.29%
				Proportion of landlord obtained electricity from renewable sources	100%	100%				100%	100%				100%	N/A				100%	100%			
				Quantity of landlord obtained electricity from renewable sources	585	526				511	451				3	N/A				71	76			
		%	Proportion of landlord obtained electricity by source <sup>3</sup> :	Solar Photovoltaic	3.7%	3.7%				4%	4%				4%	N/A				4%	4%			
				Wind turbine	81.9%	81.9%				82%	82%				82%	N/A				82%	82%			
				Nuclear	0.0%	0.0%				0%	0%				0%	N/A				0%	0%			
				Hydroelectric technology	0.0%	0.0%				0%	0%				0%	N/A				0%	0%			
				Biogas	6.8%	6.8%				7%	7%				7%	N/A				7%	7%			
				Biomass	5.1%	5.1%				5%	5%				5%	N/A				5%	5%			
				Landfill Gas	1.5%	1.5%				2%	2%				2%	N/A				2%	2%			
				Coal	0.0%	0.0%				0%	0%				0%	N/A				0%	0%			
		MWh	Quantity of landlord obtained electricity by source:	Solar Photovoltaic	21.65	19.47				18.90	16.67				0.11	N/A				2.64	2.80			
				Wind turbine	479.22	431.06				418.31	369.07				2.54	N/A				58.37	61.99			
				Nuclear	0	0				0	0				0	N/A				0	0			
				Hydroelectric technology	0	0				0	0				0	N/A				0	0			
				Biogas	39.79	35.79				34.73	30.64				0.21	N/A				4.85	5.15			



# European Public Real Estate Association (EPRA)

continued

Impact Area	EPRA Sustainability Performance Measures (Environment)				Total portfolio					Performance by asset type																
	EPRA Code	Unites of measure	Indicator	Category	Absolute performance (Abs)		Like-for-Life performance (Lfl)			Residential: Multi-Family: Mid-Rise Multi Family					Residential: Family Homes					Residential: Multi-Family: Low-Rise Multi-Family						
					2023	2024	2023	2024	% change	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)		
Energy (continued)	Elec-Abs, Elec-LfL (continued)	MWh (continued)	Quantity of landlord obtained electricity by source: (continued)	Biomass	29.84	26.84				26.05	22.98				0.16	N/A				3.63	3.86					
				Landfill Gas	8.78	7.89				7.66	6.76				0.05	N/A				1.07	1.14					
				Coal	0	0				0	0				0	N/A				0	0					
	No. applicable properties				11	9	7			8	7	6			1	N/A	0			2	2	1				
	m² of applicable properties				21049	17997	12809			15481	13012	10306			583	N/A	0			4985	4985	2503				
	%				Proportion of electricity estimated	0.00%	0.23%				0.00%	0.27%				0.00%	N/A				0.00%	0.00%				
	Fuels-Abs, Fuels-LfL 4	MWh	Fuels	Total landlord-obtained fuels	913.073	885.258	464	465	0.18%	913.073	885.258	464	465	0.18%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
				Total fuel	913.073	885.258	463.713	464.555	0.002	913.073	885.258	463.713	464.555	0.18%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
				Proportion of landlord-obtained fuels from renewable sources	0%	0%				0%	0%				N/A	N/A				N/A	N/A					
		%	Proportion of landlord obtained fuel by source	Natural Gas	100.0%	100.0%				100.0%	100.0%				N/A	N/A				N/A	N/A					
				MWh	Quantities of landlord obtained fuels by source	Natural Gas				913.07	885.26				913.07	885.26				N/A	N/A				N/A	N/A
						No. applicable properties				2	2	1			2	2	1			N/A	N/A	0			N/A	N/A
	m² of applicable properties				Fuel disclosure coverage	10074	10074	3485			10074	10074	871			N/A	N/A	0			N/A	N/A	0			
	%				Proportion of fuel estimated	0.00%	0.00%				0.00%	0.00%				N/A	N/A				N/A	N/A				
	Energy-Int	kWh/ m²/year	Energy Intensity <sup>5</sup>	Landlord-obtained energy	148.72	140.12	91.97				102.67	5.32				N/A	14.30				15.18					
		kWh/ revenue (€)/year			N/A	0.10	N/A				0.12	N/A				N/A	N/A				0.02					
Greenhouse Gas	GHG-Dir-Abs	tCO²e	Direct	Total Direct Scope 1	167.00	161.91	84.81	84.97	0.18%	167.00	161.91	84.81	84.97	0.18%	N/A	N/A	N/A			N/A	N/A	N/A	N/A	N/A		
				Natural Gas	167.00	161.91	84.81	84.97	0.18%	167.00	161.91	84.81	84.97	0.18%	N/A	N/A				N/A	N/A	N/A	N/A			
	GHG-Indir-Abs		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	N/A				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	N/A				0.00	0.00	0.00%				
				Total Indirect Scope 2 Location based	140.72	126.58	75.28	70.05	-6.94%	122.84	108.38	59.04	52.79	-10.58%	0.75	N/A				17.14	18.20	16.24	17.26	6.29%		
				Scope 2 Electricity	140.72	126.58	75.28	70.05	-6.94%	122.84	108.38	59.04	52.79	-10.58%	0.75	N/A				17.14	18.20	16.24	17.26	6.29%		
				Scope 1 + Scope 2 (location based)				307.72	288.49	160.09	155.02	-3.17%	289.84	270.29	143.85	137.76				-4.23%	0.75	N/A	17.14	18.20	16.24	17.26
	Scope 1 + Scope 2 (market based)				167.00	161.91	84.81	84.97	0.18%	167.00	161.91	84.81	84.97	0.18%	0.00	N/A				0.00	0.00	0.00	0.00	0.00%		
	%		Proportion of Scope 1 + Scope 2 (location based) estimated				0.00%	0.10%	0.00%	0.12%	0.00%	0.00%	0.11%	0.00	0.13%	0.00%				0.0%	N/A	0.0%	0.0%	0.00	0.00	0.00%
			Proportion of Scope 1 + Scope 2 (market based) estimated				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00	0.00	0.00%				0.0%	N/A	0.0%	0.0%	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	Unites of measure	Indicator	Category	Absolute performance (Abs)		Like-for-Life performance (Lfl)			Residential: Multi-Family: Mid-Rise Multi Family					Residential: Family Homes					Residential: Multi-Family: Low-Rise Multi-Family				
					2023	2024	2023	2024	% change	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)
Greenhouse Gas (continued)	GHG-Int	kgCO²e/ m²/ year	GHG emission intensity	Scope 1 and 2 emissions (location based)	14.62	16.03	12.50	12.10	-3.17%	18.72	20.77	13.96	13.37	-4.23%	1.28	N/A		3.44	3.65	6.49	6.90	6.29%		
		kgCO²e/ revenue/year		N/A	0.02	0.02	0.01	-13.11%	N/A	0.02	0.02	0.02	-30.79%	N/A	N/A	N/A		0.01	0.00	0.01	79.50%			
		kgCO²e/ m²/ year		Scope 1 and 2 emissions (market based)	7.93	9.00	6.62	6.63	0.18%	10.79	12.44	8.23	8.24	0.18%	0	N/A		0	0	0.00	0.00	0.00%		
		kgCO2e/ revenue/ year		N/A	0.01				N/A	0.01				N/A	N/A	N/A		0.00						
	No. applicable properties			GHG disclosure coverage	11	9	7			8	7	6			1	N/A	0			2	2	1		
	m² of applicable properties				21049	17997	12809			15481	13012	10306			583	N/A	0			4985	4985	2503		
	%			Proportion of Scope 1 + Scope 2 (location based) + Scope 3 estimated	0.00%	0.10%	0.00%	0.12%	0.00%	0%	0%	0.00%	0.13%	0.00%	0%	N/A		0%	0%	0.00%	0.00%	0.00%		
				Proportion of Scope 1 + Scope 2 (market based) + Scope 3 estimated	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N/A				0.00%	0.00%	0.00%		

I-RES’ responsibility for the procurement of electricity is limited to the common areas of buildings only, plus electricity use in external areas (e.g. car parks) at 2 assets (Kings Court and Tyrone Court), meaning no tenant data is reported. Absolute and like-for-like consumption data includes both common and external areas consumption. However, intensity figures exclude the consumption for external areas. As such, the Common Parts Area (CPA), is used in the intensity calculations. CPA (m²) was calculated using a weighted uplift of the net lettable area (NLA) by sector type, in accordance with GRESB guidance. All I-RES procured electricity for all assets for both 2023 and 2024 was provided by green or renewable energy tariffs, based on this market-based electricity emissions considered zero. The proportion of landlord obtained electricity by source is not currently collected by I-RES, this has been reported based on the IEA grid breakdown for electricity for Ireland.

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. I-RES has no responsibility for the procurement of fuels at the remaining assets.

Absolute electricity and fuel consumption saw a decrease from 2023 to 2024 largely due to the selling of two assets at the end of 2023. However, there is wider energy reduction as the energy intensity has decreased from 2023 to 2024 suggesting consumption per m2 has reduced year on year. Lfl electricity consumption saw a slight decrease for 2023 to 2024, the direct reason for this has not yet been established. Lfl fuel consumption saw a very minor increase of just 0.18%. As direct (Scope 1) indirect (Scope 2) greenhouse gas emissions are directly related to gas and electricity consumption, the absolute and like-for-like emissions and associated intensities for 2023 and 2024 follow the same trend. Only landlord procured utilities are applicable to the reporting scope hence there are no scope 3 emissions being reported. Energy intensity and greenhouse gas emission intensity by revenue are being reported on for the first time in 2024.



European Public Real Estate Association (EPRA)

continued

Waste Data

Impact Area	EPRA Sustainability Performance Measures (Environment)				Total portfolio					Performance by asset type																	
	EPRA Code	Unites of measure	Indicator	Category	Absolute performance (Abs)		Like-for-Life performance (Lfl)			Residential: Multi-Family: Mid-Rise Multi Family					Residential: Family Homes					Residential: Multi-Family: Low-Rise Multi-Family							
					2023	2024	2023	2024	% change	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)	2023 (Abs)	2024 (Abs)	2023 (Lfl)	2024 (Lfl)	% change (Lfl)			
Waste	Waste-Abs, Waste-Lfl	Tonnes	Total weight of waste generated	Hazardous waste	0.00	0.53	0.00	0.53	0.00	0.00	0.20	0.00	0.20	0.00	0.00	N/A	0.00	0.00	0.00	0.00	0.34	0.00	0.34	0.00			
				Non-hazardous waste	500.92	406.58	430.73	407.11	-0.05	364.90	300.58	315.54	300.58	-0.05	22.60	N/A	0.00	0.00	0.00	115.19	106.53	115.19	106.53	-0.08			
			Total weight of waste generated via disposal and diversion route	Recycled	157.46	151.43	145.86	151.43	0.04	119.02	111.69	109.45	111.69	0.02	2.03	N/A	0.00	0.00	0.00	36.41	39.74	36.41	39.74	0.09			
				Landfill	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
				Incinerated with Energy Recovery	343.46	255.14	284.87	255.14	-0.10	244.57	188.70	206.09	188.70	-0.08	20.10	N/A	0.00	0.00	0.00	78.78	66.44	78.78	66.44	-0.16			
				Composting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
			Composition of total waste generated <sup>7</sup>	General Waste	343.70	254.81	284.87	255.14	-0.10	245.63	188.70	206.09	188.70	-0.08	20.51	N/A	0.00	0.00	0.00	78.78	66.44	78.78	66.44	-0.16			
				WEEE	0.00	0.53	0.00	0.53	0.00	0.00	0.20	0.00	0.20	0.00	0.00	N/A	0.00	0.00	0.00	0.00	0.34	0.00	0.34	0.00			
				Mixed Recyclables	76.19	71.18	66.83	71.28	0.07	52.94	48.12	45.40	48.12	0.06	2.09	N/A	0.00	0.00	0.00	21.43	23.15	21.43	23.15	0.08			
				Food	14.25	13.97	12.02	13.99	0.16	10.24	10.47	7.96	10.47	0.31	0.00	N/A	0.00	0.00	0.00	4.06	3.52	4.06	3.52	-0.13			
				Glass	66.77	66.08	67.01	66.17	-0.01	56.09	53.10	56.09	53.10	-0.05	0.00	N/A	0.00	0.00	0.00	10.92	13.07	10.92	13.07	0.20			
		%	Proportion of total weight of waste generated	Hazardous waste	0.00%	0.13%	0.00%	0.13%		0.00%	0.06%	0.00%	0.06%		0.00%	N/A	0.00%	0.00%		0.00%	0.32%	0.00%	0.32%				
				Non-hazardous waste	100.00%	99.87%	100.00%	99.87%		100.00%	99.94%	100.00%	99.94%		100.00%	N/A	0.00%	0.00%		100.00%	99.68%	100.00%	99.68%				
			Proportion waste generated via disposal and diversion route	Recycled	31.43%	37.20%	33.86%	37.15%		32.62%	37.13%	34.69%	37.13%		8.99%	N/A	0.00%	0.00%		31.61%	37.19%	31.61%	37.19%				
				Landfill	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%	N/A	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%				
				Incinerated with Energy Recovery	68.57%	62.67%	66.14%	62.59%		67.02%	62.74%	65.31%	62.74%		88.95%	N/A	0.00%	0.00%		68.39%	62.18%	68.39%	62.18%				
				Composting	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%	N/A	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%				
			Composition of total waste generated <sup>7</sup>	General Waste	68.61%	62.67%	66.14%	62.67%		67.31%	62.78%	65.31%	62.78%		90.75%	N/A	0.00%	0.00%		68.39%	62.37%	68.39%	62.37%				
				WEEE	0.00%	0.13%	0.00%	0.13%		0.00%	0.06%	0.00%	0.06%		0.00%	N/A	0.00%	0.00%		0.00%	0.32%	0.00%	0.32%				
				Mixed Recyclables	15.21%	17.51%	15.52%	17.51%		14.51%	16.01%	14.39%	16.01%		9.25%	N/A	0.00%	0.00%		18.60%	21.74%	18.60%	21.74%				
				Food	2.85%	3.44%	2.79%	3.44%		2.81%	3.48%	2.52%	3.48%		0.00%	N/A	0.00%	0.00%		3.52%	3.31%	3.52%	3.31%				
				Glass	13.33%	16.25%	15.56%	16.25%		15.37%	17.67%	17.78%	17.67%		0.00%	N/A	0.00%	0.00%		9.48%	12.27%	9.48%	12.27%				
		No. of applicable properties			Waste disclosure coverage	11	9	9			8	7	7			1	N/A	0			2	2	2				
		m². of applicable properties				21049	17997	17997			15481	13012	13012			583	N/A	0			17780	17780	4985				
		%			Proportion of waste estimated		0%	0%					0%	0%				0%	N/A				0%	0%			

Actual waste data is gathered directly from contractors for all assets where I-RES manage the waste contracts. Absolute and like-for-like total waste figures decreased between 2023 and 2024. This is attributed to the selling of two assets at the end of 2023, but it is likely the various waste awareness initiatives that I-RES has run for tenants over the past few years could also be contributing. Like-for-like percentage splits for recycled, waste-to-energy and compost waste streams remained largely unchanged between 2023 and 2024. It should be noted that no waste was sent to landfill in either 2023 or 2024. In 2024 WEEE (Waste Electrical and Electronic Equipment Directive) waste was disposed of which accounts for all Hazardous waste reported (no WEEE waste was reported to have been disposed of in 2023). The composition of total waste generated categories have been updated to reflect the waste streams collected at the assets.

# European Public Real Estate Association (EPRA)

continued

## Sustainably Certified Buildings

Impact Area	EPRA Sustainability Performance Measures (Environment)					Total portfolio	
	EPRA Code	Unites of measure	Indicator	Category	Absolute performance (Abs)		
					2023	2024	
Certifications	Cert-Tot	%	Mandatory - Building Energy Rating (BER)	% portfolio certified by floor area	100%	100%	
				A	91.30%	28.66%	
				B		15.76%	
				C		44.59%	
				D	8.70%	9.71%	
				E		1.27%	
				F		0.00%	
				G		0.00%	
			Voluntary (WiredScore)	Percentage of floor area WiredScore certified	0.00%	88.19%	
			Voluntary (LEED)	Percentage of floor area LEED certified	7.50%	10.02%	
				Platinum	0.00%	0.00%	
				Gold	7.50%	10.02%	
				Silver	0.00%	0.00%	
				Certified	0.00%	0.00%	

Building Energy Rating (BER) Certificates are a consistent measure of energy performance across the I-RES portfolio. BER certificates are available at residential unit level across all assets. As such, analysis is presented at the BER rating level as a percentage of the number of units with the specified rating. Our BER coverage at residential unit level for 2023 was 100%, which was maintained in 2024. For a more granular view BERs have been presented at the individual letter rating in 2024 (historically just the A-C and D and above breakdown had been provided). The proportion of units within our directly managed buildings with A-C BERs has reduced slightly from 91.30% to 89.01% due to the sale of Hansfield Wood and Pipers Court which both had full coverage of BERs at A rating. Please note that the BER analysis excludes the commercial units at Kings Court and The School Yard. A BER breakdown for the whole portfolio including units at 3<sup>rd</sup> party managed assets is available on page 28. I-RES have held a LEED Building Design and Construction certification since 2022, in 2024 I-RES achieved 8 WiredScore Certification across the assets owned and directly operated and managed by I-RES.

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 IEA grid breakdown for electricity for Ireland

4: There is no DH&C 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 (m²) 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



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)		
	2023	2024	Absolute change (%)	2023	2024	Lfl change
Gas Consumption (kWh)	48208	18333	-62	48208	18333	-62
Gas Intensity (kWh/m²)	49	19		49	19	
Number of offices	1	1		1	1	
Estimated data	0%	0%				
Electricity Consumption (kWh)	175641	162142	-8	84478	74329	-12
Electricity intensity (kWh/m²)	122	113		70	61	
Number of offices	5	5		3	3	
Estimated data	1.13%	3.66%				
Scope 1 GHG emissions (tCO² e)	9	3	-62	9	3	-62
Scope 1 GHG intensity (kgCO² e/m²)	9	3		9	3	
Number of offices	1	1		1	1	
Scope 2 GHG emissions (tCO² e) - location based	42	39	-8	20	18	-12
Scope 2 GHG intensity (kgCO² e/m²) - location based	29	27		17	15	
Number of offices	5	5		3	3	
Scope 2 GHG emissions (tCO² e) - market based	0	0	0	0	0	0
Scope 2 GHG intensity (kgCO² e/m²) - market based	0	0		0	0	
Number of offices	5	5		3	3	

The energy consumption and the associated carbon emissions at I-RES’ offices have been analysed for 2023 and 2024 as reported above. Like-for-like consumption and intensities for both gas and electricity, and the associated GHG emissions, have all decreased between 2023 and 2024. Scope 1 GHG absolute and LfL intensity fell by 62% driven by a non-recurring reduction in consumption at I-RES Headquarters. All electricity purchased by I-RES is on 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. On a scope 2 basis GHG intensity fell by 8% in absolute terms and decreased 12% on LfL terms.

European Public Real Estate Association (EPRA)

continued

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 2023 and 2024 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 as 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			
					2023		2024	
					2023	2024	Male	Female
Diversity	Diversity-Emp	%	Gender diversity	Proportion of male and female employees	56%	44%	53%	47%
			Gender by level	Board of Directors	56%	44%	56%	44%
				Senior Management	60%	40%	86%	14%

All employees reported in 2024 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. In 2023 I-RES has 95 employees, female employees increased by 3% and male employees decreased by 3% from 2023 to 2024.

The number of personnel on the I-RES Board of Directors was maintained at 9 from 2023 to 2024, with two members retiring and one member stepping down in 2024, along with three new members joining in 2024. As of the end of 2023 the Board of Directors had 4 female and 5 male personnel, by the end of 2024 the Board of Directors maintained this gender split. 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, ESG expertise.

The number of personnel on the I-RES Senior Management team at year end 2023 was 5 (2 female and 3 male), by the end of 2024 the Senior Management team increased to 7 (1 female and 6 males) there were 2 retirements and 4 new members during 2024 reporting year.

### Employee Training and Development

Impact Area	EPRA Sustainability Performance Measures (Environment)				Corporate performance	
					Total portfolio	
	EPRA Code	Unites of measure	Indicator	Category	2023	2024
Employees	Emp-Training	Number of hours	Average hours of training per employee	All employees	33.22	43.45

Professional development and support opportunities remain a top priority for I-RES. In 2023 I-RES employees completed an average of 33.22 hours of training. In 2024 I-RES employees completed an average of 43.45 hours of training, on topics including, but not limited to communication skills, management, finance, asset management, marketing and sustainability. The increase in training hours from 2023 to 2024 is due to the roll out of our companywide meta compliance cyber security training, and a variety of additional apprenticeships and training supports including auctioneering and property services apprenticeships, along with the training and sponsorship for ACCA, FEI and CFA qualifications. 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 2024).

# European Public Real Estate Association (EPRA)

continued

## Employee Performance Appraisals

EPRA Sustainability Performance Measures (Environment)					Corporate performance	
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio	
					2023	2024
Employees	Emp-Dev	% of employees	Employees receiving performance appraisals	Total	100%	100%

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. The denominator used to calculate employee performance appraisals was the total number of employees at the end of the reporting year (31 December 2024).

## Employee Turnover and Retention

EPRA Sustainability Performance Measures (Environment)					Corporate performance			
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio			
					2023		2024	
					2023	2024	Male	Female
Employees	Emp-Turnover	Number of employees	Direct employees	Total number of employees	53	42	52	46
			Total number of new hires		13	7	12	16
			Rate of new hires in %		30%		29%	
			Total turnover (departures)		31%	28%	23%	35%
			Total rate of turnover (departures)		12	8	11	14
					27%		26%	
					25%	28%	21%	30%

The 2023 figures have been updated to exclude student and casual workers which has incorrectly been included in the reported figure historically and the 2023 rate of new hires and rate of turnover that is split by gender has been updated to reflect the rate per gender rather than the gender percentage split that had previously been reported. All employees now reported in 2023 and 2024 are designated as direct employees of I-RES and are based on the final employee numbers at year end. At year end 2023 I-RES had 95 employees, by year end 2024 I-RES had 98 employees 46 female employees and 52 male employees, within the 2024 reporting year I-RES had 28 new hires and 25 departures.



# European Public Real Estate Association (EPRA)

continued

## Employee Health & Safety

Impact Area	EPRA Sustainability Performance Measures (Environment)				Corporate performance	
	EPRA Code	Unites of measure	Indicator	Category	Total portfolio	
					2023	2024
Health & Safety	H&S-Emp	Per 100,000 hours worked	Injury rate	Direct employees	0.58 (Per hours worked: 0.000006)	1.58
		Per 100,000 hours worked	Lost day rate		18.17 (Per total hours worked: 0.0002)	2.37
		Days per employee	Absentee rate		2.02 (% of total workdays:1.029%)	2.57
		Total number	Fatalities			0

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 2024 in addition to having no work-related fatalities. In terms of the injury and lost day rate in 2024 there was 3 work related injuries which led to 4.5 days being taken off work as a result in comparison to 2023 when there was 1 work related injury which led to 32 days being taken off work. 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.

In 2023 and prior years the metrics had been reported per total hours worked for injury and lost day rate and by % of total workdays for absentee rate (as can still be seen in brackets for reference). The 2023 figures have been revised to align with the 2024 metrics which have been provided per 100,000 hours worked for injury and lost day rate and days per employee for absentee rate. This has been done to align reporting with the new EPRA sample data table provided on the EPRA website.

## 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	
					2023	2024	2023	2024	2023	2024
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 (‘OM’) team, during which any items identified are flagged to the site teams for action. During the reporting year of 2024 there were no incidents of non-compliance with regulation or voluntary standards. For the 2024 reporting year the breakdown of asset H&S and compliance have been broken down by asset type to align with the EPRA sample data table provided on the EPRA website, this has also been provided retrospectively for the 2023 reporting year.

# European Public Real Estate Association (EPRA)

continued

## 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	
					2023	2024	2023	2024	2023	2024
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, pollinator planting days, yoga sessions and resident and community days where the surrounding neighbours are included. I-RES supports organisations local to our 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. For the 2024 reporting year the breakdown of the community engagement programmes per asset type have been updated to align with the EPRA sample data table provided on the EPRA website this has also been provided retrospectively for the 2023 reporting year.



European Public Real Estate Association (EPRA)

continued

Governance

EPRA Sustainability Performance Measures (Environment)					Corporate performance			
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio			
					2023		2024	
					2023	2024	Male	Female
Board	Gov-Board	Total number	Board composition	Composition of highest governance body	9		9	
				Executive	1	1	1	0
				Non-executive (members)	4	3	4	4
				Average tenure in years	4.2		3	
				Total non-executives with environmental and social competencies	4		5	
		%	Proportion of	Total non-executives with environmental and social competencies	57%		63%	

European Public Real Estate Association (EPRA)

continued

Impact Area	EPRA Sustainability Performance Measures (Environment)				Corporate performance			
	EPRA Code	Unites of measure	Indicator	Category	Total portfolio			
					2023		2024	
					2023	2024	Male	Female
Board	Gov-Selec	Narrative	Board selection	<p>As at 31 December 2024, the Board was composed of nine (9) Directors, the Non-Executive Chair who was independent on appointment, one Executive Director, four independent Non-Executive Directors and three non-independent Non-Executive Directors. The Board is therefore constituted in accordance with the Code. Board size is a matter that the Nomination Committee keeps under continuous review.</p> <p>As at 31 December 2024 the Company continued to exceed both its own targets and Board gender diversity best practice in Ireland with 44% female Board representation, which includes the Senior Independent Director/Chair of the Remuneration Committee and Chair of the Sustainability Committee. The fact that each of these senior roles are occupied by women demonstrates the Board’s commitment to ensuring appropriate gender diversity on the Board.</p> <p>The Nomination Committee reviews the composition of the Board as a whole to ensure that the Board maintains a balance of knowledge and experience to allow them to effectively discharge their responsibilities. In addition, they assessed the skills and characteristics that the Board may require in the future in light of current and anticipated strategic plans and operating requirements and the long-term interests of shareholders. The Nomination Committee is satisfied that the current Board composition provides a suitable balance of skills and experience across a number of industry sectors. The Board collectively has strong experience of acquiring and managing real estate assets providing the Company with a good knowledge base. Each of the Directors brings a different set of skills and experience to the Board. The Directors’ diverse skill sets facilitate the consideration of issues at meetings of the Board from a range of perspectives.</p> <p>The Nomination Committee leads the process for considering appointments to the Board and its committees. There is a formal, rigorous and transparent procedure for appointment of new directors to the Board. The Nomination Committee identifies and nominates for the approval of the Board, candidates to fill board vacancies as and when they arise.</p> <p>The Nomination Committee also makes recommendations to the Board concerning the re-appointment of any non- executive director at the conclusion of their specified term in office and the re-election by shareholders of directors who are the subject of annual re-election. All Board appointments, are based on a transparent selection process using objective criteria, including consideration of diversity (including gender and ethnicity), necessary experience, characteristics, skillsets and other attributes necessary to ensure effective oversight of the Company’s business and to guide the Company towards its strategic objectives.</p>				



European Public Real Estate Association (EPRA)

continued

EPRA Sustainability Performance Measures (Environment)					Corporate performance			
Impact Area	EPRA Code	Unites of measure	Indicator	Category	Total portfolio			
					2023		2024	
					2023	2024	Male	Female
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, which may be inspected by any director, secretary, auditor or member of the Company. 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 our Annual Report including their committee membership, independence, experience, qualifications, other appointments and ESG competencies. See the Board of Directors section and the Corporate Governance report in our Annual Report 2024.

Nominating and Selecting the Board of Directors: For more information, please see the Nomination Committee Report in our Annual Report 2024.

Process for Managing Conflicts of Interest: For more information, please see the Corporate Governance Report in our Annual Report 2024.

# 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 2024 ESG Report for the reporting period of 1 January 2023 to 31 December 2024.

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 (location based) + Scope 3)
  - 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)



