

NON-FINANCIAL REPORT

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DISCLAIMER

Investis publishes a Non-Financial Report on a voluntary basis, in line with its commitment to transparency and to the disclosure of its initiatives in sustainable development, social engagement, and sound governance.

Under Articles 964a–964c of the Swiss Code of Obligations (CO), the obligation to publish such a report applies to public interest companies that:

- 1) Have at least 500 full-time equivalents (FTEs) on average over two consecutive financial years, and
- 2) Exceed either a balance sheet total of CHF 20 million or net sales of CHF 40 million.

Following the divestment of the Services segment in June 2024, Investis' workforce decreased to below the 500 FTE threshold and the Group therefore no longer meets this specific legal criterion. Despite the absence of legal obligation, Investis has decided to continue publishing this report, demonstrating its proactive and voluntary commitment to corporate, social and environmental responsibility.

BUSINESS MODEL AND STRATEGY

KEY ELEMENTS OF THE INVESTIS MODEL

Investis is a Swiss real estate company focused primarily on owning and managing its own property portfolio, especially residential real estate in the Lake Geneva region.

- Core assets: the portfolio is weighted heavily toward mid-price residential apartments, supplemented with a smaller portion of commercial properties
- Geographic focus: properties are located in the commuter-belt areas around Geneva and Lausanne, where demand is strong and migration above average
- Revenue streams: revenues are primarily derived from rental income, while operating profit is further supported by gains from strategic asset disposals and increases in property valuations
- Strategic approach:
 - 1) Buy-and-hold: Investis aims for stable, long-term income and capital growth
 - 2) Acquisitions and portfolio optimisation: selective acquisitions drive growth, diversification, and yield, supported by renovations that enhance asset quality and tenant comfort.
 - 3) Financial profile: maintaining prudent financial leverage and conservative diversification of the risk profile

Investis believes that long-term value creation is inseparable from responsible environmental, social and governance (ESG) performance. The sustainability strategy is built on the conviction that financial success must go hand in hand with positive social and environmental impact, and that every facet of the operations contributes to this purpose. The Group embeds ESG principles into its core identity—across property life cycles, decision-making and stakeholder engagement.

A central pillar of Investis' approach is materiality: understanding which ESG issues matter most to both the stakeholders and to the Group itself. This dual perspective – combining what is financially material with what is materially impactful on the environment and society – guides the priorities, resource allocation, and performance metrics.

Investis is committed to ambitious environmental targets, aligned with Switzerland's 2050 Energy Strategy, and regional climate plans such as the Climate 2030 framework in Geneva. This includes reducing greenhouse gas emissions, improving energy efficiency and minimising resource consumption across our real estate portfolio. Existing measures – upgrading and replacing heating systems, installing more efficient windows, improving thermal insulation of the buildings, modernising building systems, and using eco-labelled products – are already underway.

In terms of social responsibility, Investis aims to foster inclusive, safe, and healthy environments – for its tenants, its employees, and the wider communities in which it operates. Governance practices are structured to ensure transparency, ethics, integrity, and that sustainability oversight is embedded at senior levels.

Investis continuously monitors evolving societal expectations, regulatory landscapes, scientific insights, and stakeholder feedback, refining its ESG ambitions and implementation accordingly. The objective is to be forward-looking, resilient, and adaptable – ensuring that Investis remains a sustainable, responsible, and trusted leader in its sector.

KEY SUSTAINABILITY TOPICS

The Investis Group is among the largest real estate companies in Switzerland, with a strong focus on residential properties. Its portfolio consists primarily of mid-range apartments in the Lake Geneva region. Further details on the business model are provided in the respective chapter of this Annual Report.

Investis pursues a consistent strategy of renovating its properties. In line with its environmental responsibility, these renovations aim to improve tenant wellbeing, reduce CO₂ emissions and enhance the overall energy efficiency of the portfolio.

The Group is committed to ethical business practices and respect for human rights. It does not tolerate child labour, corruption or the trade in rare earth minerals. Investis operates exclusively in Switzerland, with no activities abroad and no supply chains in high-risk countries. As a result, these risks are not material to its operations. The Company emphasises transparency, integrity and accountability. Through its materiality assessment, Investis reaffirms its commitment to financial performance, environmental responsibility and high ethical standards.

DOUBLE MATERIALITY MATRIX

Understanding and managing sustainability impacts is a key priority for Investis. To address this, the Company has developed a structured methodology to identify, assess and respond to its most material sustainability challenges and opportunities.

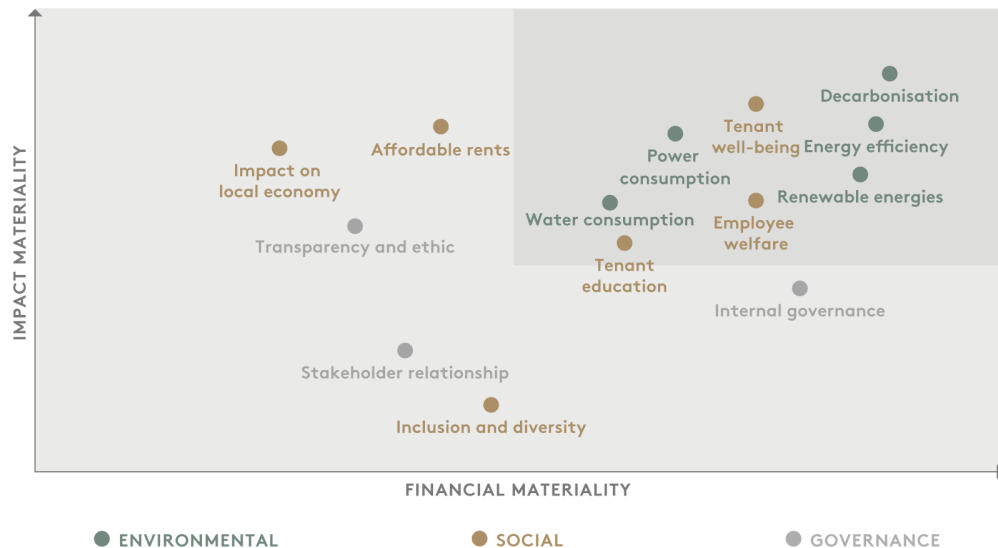
Using a double materiality assessment, Investis identifies and prioritises topics that are significant both in terms of their actual and potential economic, environmental and social impacts across the value chain and in terms of their influence on long-term value creation. The process places particular emphasis on reducing emissions and minimising environmental harm. Insights gained in the areas of strategic planning, risk management and sustainability reporting ensure that Investis adapts to emerging trends and regulatory requirements and stakeholder expectations. This structured approach strengthens transparency and ensures that Investis' sustainability strategy remains relevant by addressing both the organisation's contribution to sustainable development and the ways in which sustainability issues affect its long-term.

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

- 1) **Desk research** – industry trends, peer benchmarking and leading sustainability frameworks were analysed, alongside internal strategy documents, risk assessments and previous materiality reviews. This produced an initial list of issues most relevant to the real estate sector.
- 2) **Stakeholder engagement** – input was gathered through structured interviews, surveys and consultations with external experts, including sustainability consultants and industry specialists as well as key stakeholders such as investors, tenants and local communities. Their concerns, expectations and priorities were carefully documented.
- 3) **Double materiality assessment** – each topic was evaluated for impact materiality (the organisation's economic, environmental and social impact) – and financial materiality (the effect on enterprise value). The results were visualised in a materiality

matrix, mapping the significance of issues for stakeholders and the environment against their impact on Investis.

- 4) **Validation and implementation** – senior management and the Board of Directors reviewed the findings, which were integrated into strategic planning and target-setting. Action plans and KPIs were defined for priority topics, with regular monitoring, reporting and an annual review cycle established to ensure ongoing relevance.



RISK MANAGEMENT

Environmental, social and governance (ESG) factors are fully embedded in Investis’ risk management framework, underscoring the Group’s commitment to responsible and sustainable business practices. Through systematic property impact reviews, detailed climate change vulnerability analyses and targeted energy efficiency initiatives, the Group has reinforced its approach to managing environmental risk. By integrating ESG considerations into the broader risk management process, Investis gains a more holistic view of both current and emerging challenges in the real estate sector.

The framework is built on clear lines of accountability and standardised procedures, ensuring that sustainability and risk considerations are incorporated into all levels of decision-making. Regular monitoring and evaluation processes help assess the effectiveness of implemented measures. In addition, the Group continuously reviews its risk landscape in light of changing regulations, market dynamics and stakeholder expectations. This proactive and adaptive approach strengthens resilience while allowing the Group to redefine its risk mitigation in a changing environment. Ongoing stakeholder engagement and continuous enhancement of risk management processes further enable Investis to identify, assess and address risks while driving process on its sustainability agenda.

To ensure transparency, Investis has developed a comprehensive ESG risk management matrix that links material issues with their associated risks, mitigation measures and key performance indicators (KPIs). This structured overview provide stakeholders with insight into how the Group manages sustainability challenges and monitors progress. The following table outlines the key material issues identified through the stakeholder engagement, the risk they present to the business, the actions taken in response and the KPIs used to measure effectiveness.

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

DECARBONISATION & RENEWABLE ENERGIES

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

POWER & WATER CONSUMPTION

Managing energy and water resources poses distinct operational challenges, particularly given the key risks of limited availability, potential waste and rising utility costs. To address these, the Group focuses on optimising consumption through targeted infrastructure upgrades.

Key actions include installing water flow reducers in taps and showers as well as replacing outdated appliances with energy-efficient alternatives. These improvements are prioritised based on consumption data analysis and the age of existing equipment.

Performance is monitored through defined KPIs, such as water use per square metre and electricity consumption in common areas. Comparative data analysis ensures ongoing measurement of effectiveness, enabling swift action if efficiency declines and supporting the Group's long-term resource conservation objectives.

ENERGY EFFICIENCY

Energy efficiency is a key driver of Investis' operational performance and sustainability impact, spanning both internal operations and its broader value chain. Within its direct control, energy consumption is largely linked to building operations, particularly heating and electricity consumption in common areas. Beyond this, external impacts arise through partnerships with energy service providers and contractors, extending the scope of responsibility across the value chain.

The principal risks include reduced property attractiveness, potential rental income loss from poor energy performance, and rising regulatory compliance costs. To mitigate these risks, Investis applies a comprehensive set of measures, including monitoring building efficiency through energy tracking systems and conducting feasibility studies for renovation projects.

Progress is measured using defined KPIs such as the number of CECBs (cantonal energy certificates for buildings) commissioned, energy consumption per square metre and the completion rate of planned energy efficiency improvements.

Stakeholder engagement plays an important role: tenant awareness promotes energy-saving behaviour, collaborations with energy suppliers strengthen consumption monitoring, while partnerships with technical experts provide insights for optimisation and energy audits.

This structured approach enables continuous improvement in building energy performance while safeguarding property value and enhancing tenant satisfaction.

SSREI INDEX PARTICIPATION

Investis participates in the Swiss Sustainable Real Estate Index (SSREI), using it as a benchmark to compare its sustainability performance against industry standards. This engagement enables the Group to track progress transparently while fostering continuous improvement in the sustainability practices.

Through its involvement in the SSREI, Investis reaffirms its commitment to sustainable development and ensures its objectives remain aligned with broader industry benchmarks, contributing to the advancement of a more sustainable real estate market in Switzerland.

ENVIRONMENT

Investis remains firmly committed to its sustainable development strategy, with a strong focus on monitoring and optimising the energy performance of its buildings. The Company continues to reduce its environmental footprint and CO₂ emissions through energy-efficient renovations and decarbonisation initiatives, including heating systems upgrades, improved insulation and the integration of renewable energy technologies.

SIG-ECO 21 PROGRAMME IN GENEVA

Through participation in the SIG-éco21 programme, Investis has enhanced the energy performance of its Geneva-based properties. The programme targets energy reduction through practical efficiency measures, including optimising heating systems and minimising standby losses.

Key improvements implemented by Investis include:

- Upgrading ventilation systems with more efficient fans and air filters, improving both indoor air quality and energy efficiency
- Replacing outdated circulators in heating systems with energy-efficient models, increasing heating performance while lowering consumption
- Substituting outdated boilers with modern, high-efficiency alternatives
- Installing LED lighting in all common areas across all properties in the Canton of Geneva, significantly reducing electricity use

These initiatives demonstrate Investis' commitment to reducing energy consumption while enhancing tenant comfort and contributing to the region's sustainability goals.

ENERGY PERFORMANCE MONITORING

Investis measures energy performance on an annual cycle from July to June, with monitoring carried out in collaboration with specialised partners. To ensure consistency and accuracy, the analysis includes only properties held by Investis for the entire period, excluding properties acquired/sold during a cycle and buildings dedicated to hospitality, leisure or seasonal activities and single-tenant industrial use. The monitoring scope covers an energy reference surface of 226,725m², representing 99% of eligible buildings.

This structured data collection enables Investis to focus on reducing Scope 1 emissions from direct fuel sources (e.g. heating systems) and Scope 2 emissions from purchased electricity, supporting steady progress towards its sustainability goals. Scope 3 emissions, which relate to indirect activities outside the Group's direct control – such as tenants' electricity use – are not yet reported.

ENERGY MONITORING METHODOLOGY

Investis follows a site-based approach to ensure data accuracy and reliability in its environmental reporting data. Energy and water consumption data is primarily sourced from periodic meter readings and actual utility bills and undergoes a comprehensive verification to guarantee its quality.

Historically, metrics were based on the KBOB 2014 standard. As of the previous reporting period, Investis adopted the KBOB 2022 standard, reflecting updated emission factors and conversion coefficients for primary energy, CO₂ emissions, and renewable energy. This methodological update enhances the accuracy and relevance of reported environmental performance in accordance with evolving industry standards.

REGULATORY CONTEXT AND PATH TO 2050

The Climate and Innovation Act sets clear objectives for climate protection, in particular achieving carbon neutrality by 2050.

Switzerland's energy transition implies a gradual reduction in the use of non-renewable sources such as oil and natural gas. In line with federal requirements, cantons are revising their energy regulations. Geneva has already amended its energy law, while Vaud is in the process of doing so. These revisions include prohibiting the installation of new fossil-fuel heating systems and mandating the renovation of energy-intensive buildings. In response, Investis has assessed and is actively monitoring the energy performance of its portfolio to define priorities and plan targeted renovations supporting the obligation to achieve carbon neutrality by 2050.

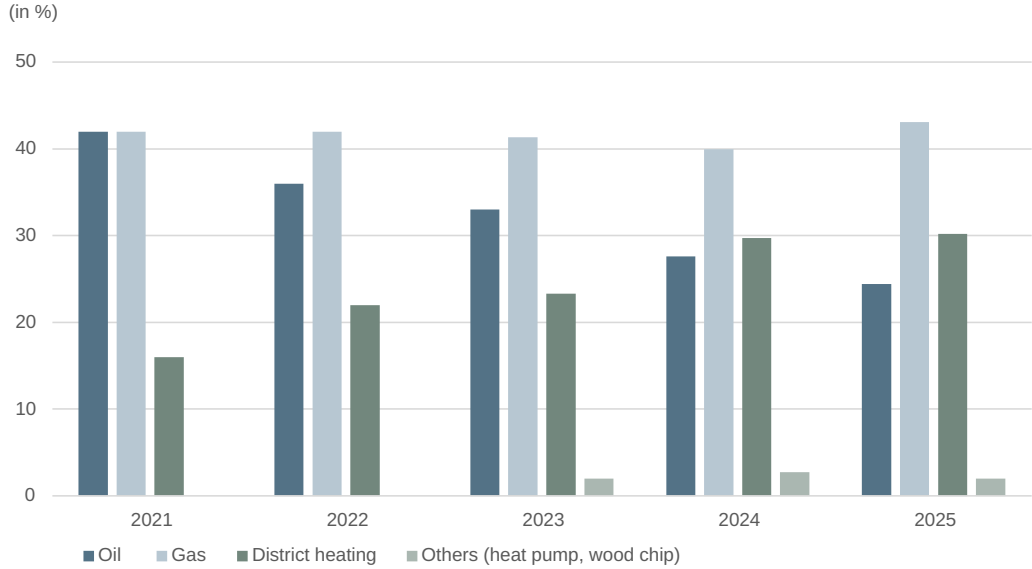
The implementation of these measures depends partly on external factors beyond Investis' control, including:

- **Renovation authorisation:** cantonal frameworks impose strict conditions for construction and renovation permits. In some cases, modifying architectural or technical elements to improve efficiency may conflict with heritage protection rules, limiting renovation options.
- **Development of new district heating networks:** replacing oil or gas heating is most effective through connection to district heating networks. However, this requires the networks to be powered by renewable energy and to be accessible within the property's location.

Reaching the 2050 target will therefore require not only Investis' own planning and investments, but also supportive infrastructure development and flexible regulatory frameworks.

HEATING ENERGY MIX

The heating energy mix measured across all buildings in the portfolio at year-end, highlights a clear shift towards renewable energy sources, consistent with broader sustainability trends. This transition reflects Investis’ ongoing efforts to reduce dependence on fossil fuels and to expand the use of sustainable energy alternatives.

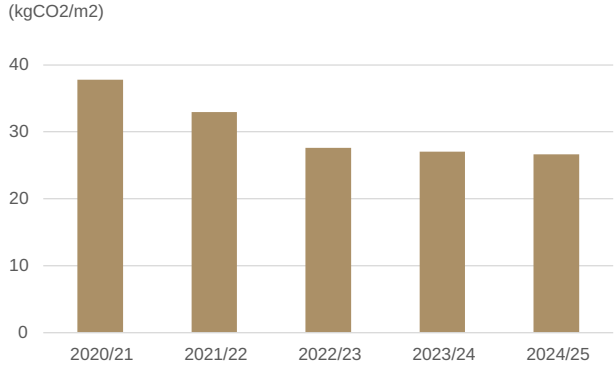


EMISSIONS & CONSUMPTIONS

Investis provides the following data points below:

CO₂ emissions

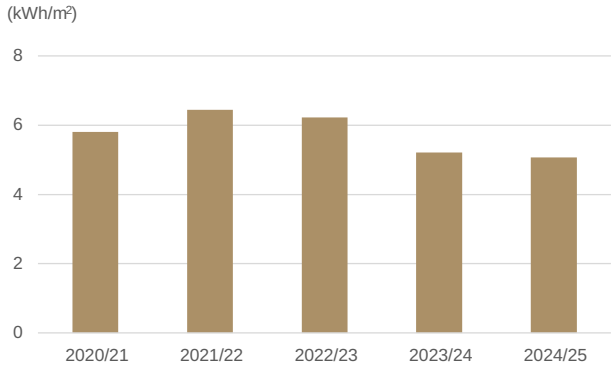
During the reporting period, the portfolio generated 6,015 tonnes of CO₂. Based on the energy reference Surface (ERS), this corresponds to energy consumption of 116.8 kWh/m² and emissions of 26.6kg CO₂/m². This represents a 2% reduction compared with the previous period and a 30% decrease over the last five years, highlighting Investis’ sustained efforts to reduce the carbon footprint of its buildings.



Assessing emissions relative to the ERS enables Investis to track the effectiveness of its sustainability initiatives and to identify additional opportunities for improvement.

Electricity consumption

Electricity consumption (Scope 1 and 2) totalled 1,141,778 kWh, equivalent to 5.07 kWh/m² of ERS. This marks a reduction of 3% compared to the previous period.

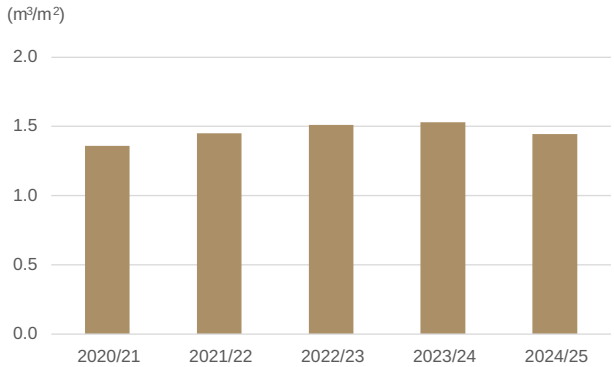


The improvement reflects targeted initiatives implemented across the portfolio, including the installation of energy-efficient lighting, particularly in the Canton of Geneva. Building on this success, Investis is extending these measures to its properties in the Canton of Vaud, with the aim of enhancing energy performance and further reducing environmental impact.

By optimising energy use in common areas, Investis demonstrates that efficiency gains can be achieved without compromising the comfort and functionality of shared spaces.

Water consumption

Total net water consumption across the portfolio was 323,564 m³. This corresponds to 1.45 m³/m² of ERS, representing a 6% decrease compared with the previous period.



As part of its renovation projects, Investis installs water flow reducers on baths and sinks to lower overall consumption and reduce the volume of water requiring heating, thereby contributing to both water conservation and energy efficiency.

SOCIAL RESPONSIBILITY AND TENANT ENGAGEMENT

In addition to its environmental commitments, Investis places strong emphasis on tenant wellbeing. Capital expenditure is systematically directed toward enhancing residential quality, with a focus on comfort, safety, and long-term satisfaction. Renovation programmes further elevate living standards and the overall quality of apartments.

At the same time, Investis pursues resource-efficient growth by optimising the use of existing building stock. This includes the conversion of underutilised spaces and, where structurally and legally feasible, the addition of floors. Through this integrated approach, the company reinforces its broader social responsibility objectives, supporting affordable housing, fostering tenant satisfaction, and promoting employee welfare.

TENANT WELLBEING

Communication with tenants on sustainability issues is a cornerstone of Investis' approach, fostering shared responsibility in reducing energy consumption. Through ongoing dialogue, Investis seeks to actively engage tenants in the environmental efforts and encourage more sustainable behaviours. While it remains difficult to distinguish the exact impact of tenant behaviour from that of building renovations, Investis recognises that tenant information and education are critical to the success of CO₂ reduction initiatives.

To support this, the first ten buildings have been equipped with in-apartment temperature and humidity sensors. These provide precise data that helps optimise heat production and enhance overall energy efficiency.

The tenant feedback survey confirmed a high level of overall satisfaction, covering aspects such as comfort, apartment facilities, building maintenance and cleanliness. Tenants particularly highlighted enhanced safety and security (including access to and around buildings), improved maintenance and renovation quality, and stronger neighbourhood relations as key areas of progress.

TENANT-CENTRIC APPROACH

Investis is dedicated to systematically renovating its buildings with a strong focus on safeguarding tenant wellbeing and maintaining community cohesion. Investis' expertise in carrying out interior refurbishment while apartments remained occupied delivers significant advantages:

- **Lease continuity:** tenants are not exposed to the stress and insecurity of lease termination, particularly valuable in a low-vacancy housing market.
- **Minimal disruption:** by avoiding relocations, residents can maintain their social routines and daily lives without interruption.
- **Enhanced living standards:** renovations typically include modernised kitchens and bathrooms, directly improving the comfort and quality of life for tenants.

This tenant-focused model not only preserves affordability and habitability, but also strengthens the sense of community, as Investis refurbishes all apartments in a building simultaneously.

Renovations frequently involve upgrades to ventilation systems, which contribute to a healthier indoor environment. Furthermore, Investis actively engages with tenants to promote sustainable living practices, offering guidance on simple, effective ways to reduce electricity and water consumption.

EMPLOYEE DEVELOPMENT AND WELFARE

Investis is committed to fostering employee excellence through a holistic approach that combines professional growth opportunities with workplace satisfaction. Competitive compensation packages and attractive benefits remain key pillars of the strategy to attract and retain talent, contributing to a consistently low turnover rate.

Diversity and inclusion are integral to the Investis culture. Gender equality is actively promoted across all levels of the organisation, recognising that diverse teams enhance performance and drive innovation.

Professional development is a cornerstone of human capital management. Investis supports a broad range of training programmes from technical skills and industry expertise to leadership development, ensuring that employees are well-prepared for evolving challenges and opportunities.

Employee welfare is continuously monitored through key indicators such as absenteeism and annual sickness rates, enabling early interventions and proactive measures to maintain a healthy and supportive work environment.

The organisational culture is defined by openness, flat hierarchies and collaborative management practices. This environment of mutual respect, responsibility, and appreciation empowers employees, supports career progression, strengthens organisational capabilities and underpins Investis' sustainable growth and long-term success.

As of 31 December 2025, the headcount stood at 13 employees, corresponding to 11 full-time equivalents at the end of the period.

Employee indicators	2025	2024
Full-time	6	10
Part-time	7	7
Apprentices	-	-
Total headcount	13	17
Permanent contracts	13	17
Fixed-term contracts	-	-
Total headcount	13	17
Female	8	10
Male	5	7
Total headcount	13	17

GOVERNANCE AND COMPLIANCE

Investis upholds strong governance standards through robust policies and procedures designed to ensure transparency, integrity and accountability across all operations. These frameworks are aligned with international best practices and fully comply with applicable laws and regulations, reinforcing the Company's commitment to ethical and responsible business conduct.

In 2022, Investis amended the performance criteria for variable compensation to incorporate specific ESG measures. With effect from 1 January 2023, sustainability metrics – comprising the achievement of annual and multi-year ESG targets have been incorporated as an equally weighted criterion into the variable compensation framework for Group senior management, representing 25% of variable compensation (see Compensation Report).

RISK MANAGEMENT

Investis ensures continuous oversight of environmental, social and governance (ESG) topics through regular reporting to both the senior management and the Board of Directors. A structured reporting framework, comprising monthly performance monitoring and annual comprehensive risk assessments, enables timely and informed decision-making.

In response to the evolving digital landscape, Investis has reinforced its cybersecurity framework by implementing regular system updates and providing comprehensive IT security training for all employees. The Group's digitalisation is designed not only to strengthen operational efficiency and resilience but also to enhance security. Key initiatives include the expansion of digital workflows and measures to reduce the need for on-site travel, thereby supporting both efficiency and sustainability goals.

MANAGEMENT SUMMARY

Investis' commitment to sustainability and social responsibility reflects its strategic integration of environmental, social, and governance (ESG) principles into its operations. Here is an in-depth look at their initiatives:

ENVIRONMENTAL SUSTAINABILITY

Investis sets clear priorities to reduce the carbon footprint of its property portfolio, focusing on:

- **Renovations for energy efficiency**
The Company identifies potential energy savings by upgrading interiors and infrastructure. This includes installing energy-efficient appliances, optimising insulation and incorporating sustainable materials in renovations.
- **Replacing fossil-fuel heating with district heating**
Relying on a city-owned district heating network can bring benefits such as stable pricing and sustainability, but also challenges such as slow implementation and mandatory connections. However, in larger cities, especially historic city centres, district heating is often the only alternative to fossil-fuel heating.
- **Sustainable investments**
Investis uses these upgrades as a foundation for long-term sustainable investments, ensuring its properties align with Switzerland's ambitious carbon neutrality goals. This approach not only benefits the environment but also reduces operational costs and enhances property value over time.

SOCIAL RESPONSIBILITY

Investis ensures its business decisions contribute positively to society, focusing on:

- **Renovation**
By offering attractive and renovated apartments, the Group focuses on improving the living standards of its tenants and enhancing their wellbeing and satisfaction while maintaining affordable rents.
- **Tenant engagement**
By involving tenants through surveys and information materials, Investis can tailor property improvements to tenant expectations. This increases satisfaction and retention rates.
- **Inclusive housing**
By offering housing for various income groups, Investis supports social inclusivity, addressing housing affordability concerns in urban Swiss markets like Geneva and Lausanne.
- **Workplace inclusion**
Investis promotes diversity and equal opportunities in its workforce. The focus on gender equality and the zero-tolerance policy on discrimination demonstrate a strong commitment to creating a positive workplace culture. Such an inclusive approach enhances creativity, productivity, and employee satisfaction.

GOVERNANCE AND ETHICAL PRACTICES

Investis adheres to governance principles that prioritise:

- **Transparency in operations**
Regular reporting and accountability in ESG metrics.
- **Ethical conduct**
Upholding high standards of fairness, both internally among employees and externally with tenants and stakeholders.

STRATEGIC BENEFITS OF ESG INTEGRATION

- **Attracting investors**
Sustainable practices are increasingly a requirement for institutional investors.
- **Future-proofing assets**
ESG-aligned renovations and inclusivity initiatives make properties resilient to regulatory changes and market shifts.
- **Strengthening Stakeholder Confidence**
Demonstrating leadership in sustainability and social responsibility enhances Investis' standing with tenants, employees and investors alike.

STATEMENT BY THE BOARD OF DIRECTORS

This report was approved by the Investis Board of Directors prior to its publication on 18 March 2026. It is published as part of the 2025 Annual Report and is available on the Company's website.