DEAN'S

ESG REPORT

2023

OUR ESG MISSION

The „Living Sector" means residential-, social- and private housing for sale or rent, shared- or co-living solutions like student accommodation, senior housing, micro living, etc. that address short- and long-term accommodation needs of people in various life stages.

The way we live, study or work is heavily impacted by recent global trends that include: climate change, demographic shifts, rapid urbanization, increasing cost of living and concerns about affordable housing.

Forestay Group's student accommodation development strategy aims to helping housing markets adapt to this changing landscape.

OUR ESG MISSION

Our mission is to create high-quality private student accommodation and hotel hybrid concept developments that result in high guest satisfaction in Central Eastern Europe to:

- alleviate students' housing difficulties;
- promote the international mobility of students participating in higher education;
- increase the role of Central and Eastern European universities in international education;
- support the creation of environmentally conscious, tolerant and responsible communities; and to
- create a concept which best fits to the local hotel and student housing trends.

OUR ESG STRATEGY

Our student housing concept:

- provides a community and opportunities for connection;
- builds around the students, with respect to all their needs;
- offers safe and secure environment for realizing one's full potential; and
- is implemented in an energy-, operation- and space efficient building.

OUR ESG STRATEGY

Dean's aim to become „Healthy building" as well, is based on the following aspects:

- Air ventilation is scientifically proven to improve cognitive performance
- All rooms have natural light and all areas are well lighted
- Fresh water, legionella control
- Stable temperature throughout the building
- Safety and security (80+ cameras, 24/7 on site security presence)

ESG AT DEAN'S

The property in Budapest fulfills the following ESG strategy:

Environmental

- Urban regeneration project through the refurbishment of an old factory building's structure
- Effective layout: student living footprint is half compared to an average condominium unit in the city, but services and social space provided represent a high added value for the students
- Modern building with advanced insulation, HVAC and building management system for high energy efficiency
- Parallel district-heating and heat pump system for heating and hot water supply

ESG AT DEAN'S

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Environmental (continued)

- Effective layout combined with an energy effective building means ~70% less energy consumption per student compared to a condominium rental
- ÖGNI Gold green/sustainability certification
- The combination of the student house with the hotel accommodation is the highest possible utilization of the building resulting in a high room occupancy all year long

ESG AT DEAN'S

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Social

- Facilitating higher education and especially promoting international knowledge transfer supports the development of the society
- Property and its communal areas serve as a social hub for students
- Passage opened to public, provides connection with the neighbouring medical university and integrates local citizens to use the facilities of the property
- Regular public events are held in the property e.g. trainings, presentations, student community events

ESG AT DEAN'S

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Governance

- Highest possible operational efficiency through a professional private operator team and protocols
- IT supported operation: self check-in (to be implemented in 2023), data analytics, property management and reservations systems, building management, etc. shift the workload to high value added jobs
- Public-private cooperation uses the competitive advantages of both sectors: creates a scheme which serves the public, but is maintained by the private sector
- Operational transparency by opening the project for investment for institutions and private individuals through a fund structure
- Inclusive, welcoming and friendly environment
- Alignment of goals between owner and tenants

ENERGY EFFICIENCY PLAN 2023

DEAN'S

Electricity

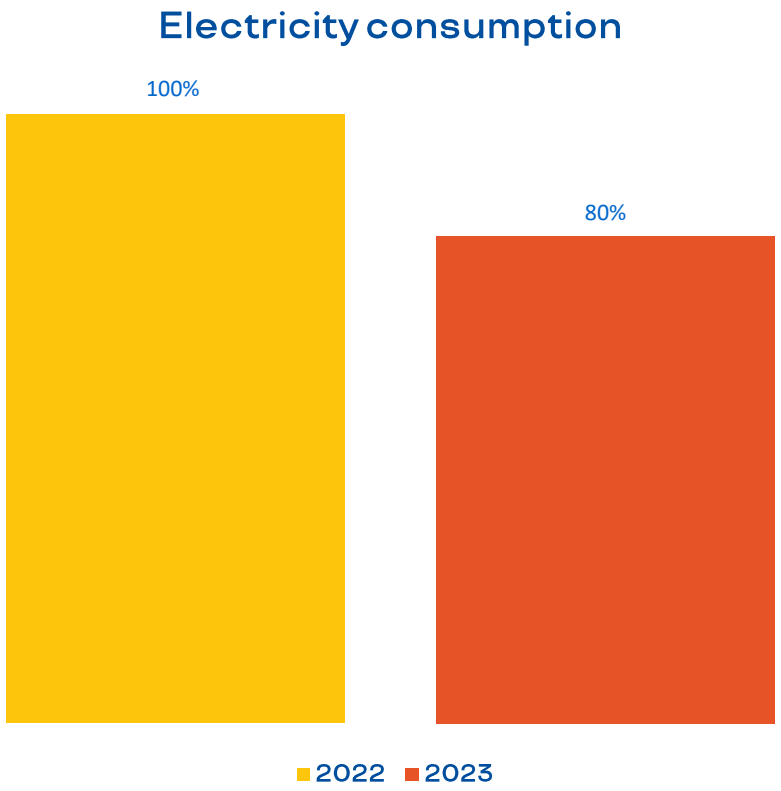
To reduce and replace our electricity consumption by 20% with renewable energy by the end of 2023 will be achieved by implementing the following actions:

- Solar panel installation on more than 700sqm
- Optimization of the building management system
- Installation of a heat pump and a heating cartridge for hot water supply
- Motion detector installation in community rooms and areas
- Restoration of corridor motion detection system
- Installation of energy-saving LED bulbs
- Upgrade of lobby lighting control with brightness adjustment functionality

ENERGY EFFICIENCY PLAN 2023

DEAN'S

Electricity



ENERGY EFFICIENCY PLAN 2023

DEAN'S

Water

We will reduce our water consumption by the 30% by the end of 2023 as follows:

- Installation of perlators in all water taps of the property including showers, bathroom faucets and in-room kitchenettes
- Optimizing the operation of the irrigation system by eliminating sprinkler system leaks and setting time intervals
- Utilizing bathroom signages for guest towel re-use

ENERGY EFFICIENCY PLAN 2023

DEAN'S

Waste

We are reducing the amount of waste produced to 25% by the end of 2023 by taking the following actions:

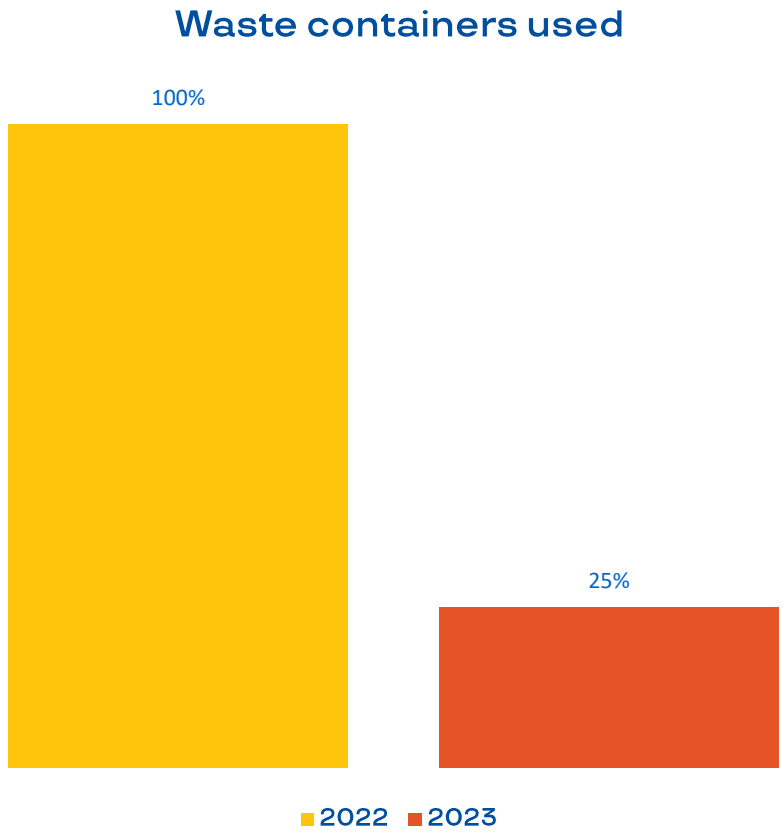
- Installation of a garbage press machine
- Application of selective waste collection for residents and staff
- Implementation of separate collection of hazardous waste

  (bulbs, electrical waste and batteries)

ENERGY EFFICIENCY PLAN 2023

DEAN'S

Waste



ENERGY EFFICIENCY PLAN 2023

DEAN'S

Building engineering

Achieving an overall 5% of energy saving in 2023 will be supported by the below actions:

- Replacement of district-heating to heating supplied by air-conditioning system
- Installation of a heat pump and a heating cartridge for hot water supply
- Improvement of the building's energy classification from CC to BB (completed):

  BB = 'Meets the requirements for nearly zero energy demand' and from
- Developlement of the building's energy classification from BB to AA is in progress

  AA = 'Better than the requirement for nearly zero energy demand'

ENERGY EFFICIENCY PLAN 2023

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Building engineering (continued)

- Temperature control of corridor radiators
- Deactivating the heating in storages
- Installation of thermal insulation films on the building's facade windows
- More efficient temperature control in the rooms by implementing software protection of remote controllers

USEFUL LINKS

UN Sustainable development goals:

https://sdgs.un.org/goals

EU Policy Whole Life Carbon Roadmap for Buildings:

https://globalabc.org/resources/publications/eu-policy-whole-life-carbon-roadmap-buildings

Greenhouse Gas Protocol – Corporate Standard:

https://ghgprotocol.org/corporate-standard

Physiological impacts of healthy buildings:

https://9foundations.forhealth.org/
https://thecogfxstudy.com/study-1/view-the-reports/

The Business case for healthy buildings:
https://globalwellnessinstitute.org/wp-content/uploads/2018/12/Business-Case-for-Healthy-Buildings

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