

**Sustainability Report**  
1 January–31 December 2025

25

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## Kojamo in brief

Kojamo plc offers rental apartments and housing services in Finnish growth centres. The company’s vision is to be the property market frontrunner and the number one choice for its customers. In accordance with our mission, we create better urban housing, using a long-term approach, focusing on the best customer experience as well as competent and energetic personnel as well as sustainable development.

Kojamo’s vision is to be the property market frontrunner and the number one choice for customers who value better urban housing. With our Lumo brand, we are transforming Finnish rental housing and making it more attractive. We are promoting the competitiveness and well-being of urbanising Finland by facilitating work-related mobility.

We are investing heavily in digital services, the customer experience and our corporate culture. Our objective is to be a strongly performing housing investment company known for its excellent customer experience.

Delivering the best customer experience is a key strategic priority for us. That is why we are constantly developing new housing solutions and services. Our consumer brand Lumo offers great rental living and housing services in growth centres across Finland.

## Strategy

Kojamo’s mission is to create better urban housing. The company’s vision is to be the property market frontrunner and the number one choice for its customers.

Kojamo’s long-term strategic focus areas are delivering the best customer experience, growth, operational excellence, responsibility and sustainable development, the most competent personnel and a dynamic place to work as well as renewal through digital solutions. Due to the current market situation, Kojamo has refrained from making new investment decisions for the time being, focusing on increasing total revenue in the existing housing stock.

Kojamo makes it easier for people to migrate in pursuit of employment in urbanising Finland. Kojamo operates in the seven main urban regions of Finland, focusing on demand for rental apartments especially in the Helsinki region. Kojamo’s share of the entire rental housing market in Finland is about four per cent.

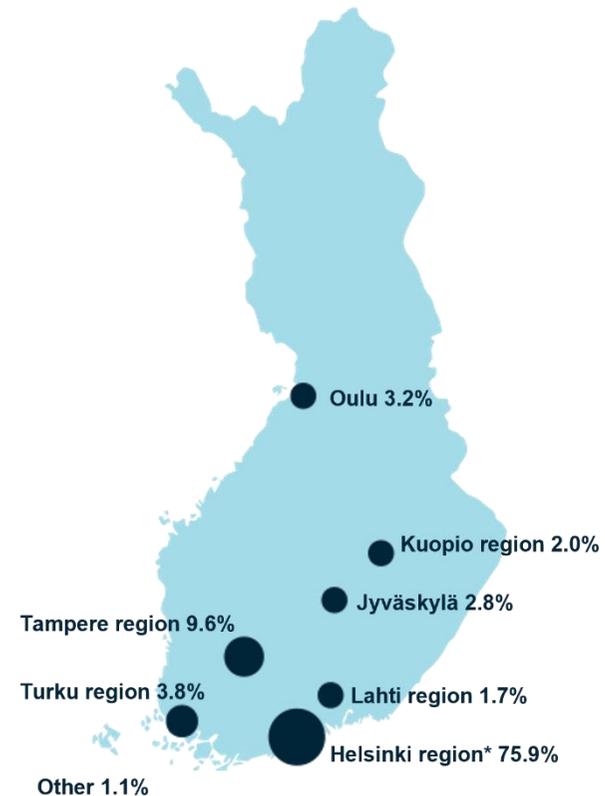
Kojamo also focuses on providing an excellent customer experience. It is generated by a versatile range of housing solutions, easy and effortless service, and user-friendly online services. The Lumo brand and its new housing services lead the way in rental living.

Operating in an efficient and responsible manner and attending to corporate social responsibility are integral to the way Kojamo does business. Kojamo engages in meaningful work to provide high-quality housing. The company continuously develops its operations to ensure its

competitiveness. Kojamo has the skills and enthusiasm to discover even better construction solutions, housing services, ecological innovations and ways to provide good customer experiences. The company’s dynamic company culture creates a solid foundation for its work.

The value of the customer experience is emphasised in Kojamo’s corporate culture. The customer experience consists of Kojamo’s code of conduct, professional skill, customer service attitude and the desire to solve the customer’s problems in one go. The foundation of the corporate culture is created by Kojamo’s energetic, forward-looking values: happy to serve, strive for success and courage to change.

## Property portfolio by region, 31 December 2025 (by fair value)



\* Helsinki region includes the following municipalities: Helsinki, Espoo, Vantaa, Kauniainen, Hyvinkää, Järvenpää, Kerava, Kirkkonummi, Mäntsälä, Nurmijärvi, Pornainen, Porvoo, Riihimäki, Sipoo, Tuusula and Vihti

# Value creation model



## CEO's review

The year 2025 marked a period of determined and consistent sustainability progress for Kojamo. For us, sustainability is a means of supporting the company's long-term value creation and responding to the expectations of our customers. It is an integral part of our strategy and profitable business operations.

Our key target is carbon-neutral energy consumption in our properties by 2030. In 2025, we made significant progress towards this goal: the carbon footprint of energy consumption per apartment decreased by nearly nine per cent compared to the previous year, exceeding our annual target of five per cent. We are now well over halfway towards achieving carbon-neutral energy consumption across our property portfolio, and over the past five years the carbon footprint of Lumo homes has decreased by a total of 60 per cent.

Our sustainability efforts are also reflected in the resident experience. Once again, we conducted a sustainability survey among our residents, and the results continued their



positive development. Of the respondents in 2025, 84 per cent consider Lumo homes to be a sustainable or very sustainable landlord, and this assessment has strengthened consistently in recent years. The results reinforce our view that our sustainability actions are visible in residents' everyday lives and support high customer satisfaction.

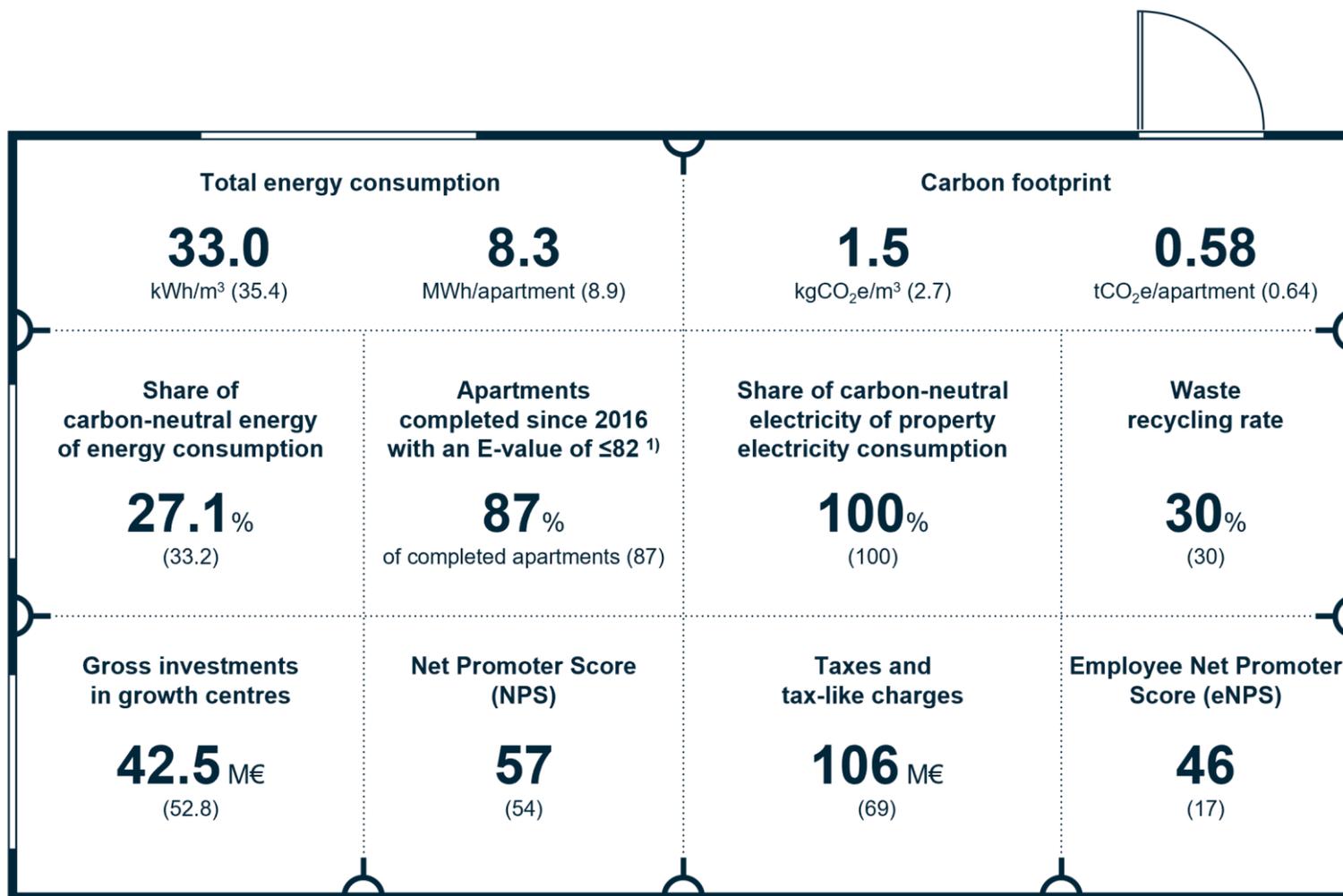
In 2025, we continued to utilise green financing as part of our funding structure. This supports our environmental objectives and further integrates sustainability into the company's investments and financing. In addition, our 2024 sustainability report achieved the highest EPRA Gold level, reflecting the quality and transparency of our reporting.

Our focus is firmly on the future. During the year, we prepared an update of our sustainability programme in parallel with the renewal of the company's strategy. In shaping the new programme, we have made clear strategic choices. Going forward, we will focus on the themes most material to our business and stakeholders, ensuring that sustainability is embedded in our updated strategy. The new programme will be published in the first half of 2026, and sustainability will continue to play a central role in the long-term development of our company.

Reima Rytsölä

CEO

## Key sustainable figures



1) Consists of development projects involving Kojamo's own plot reserve.

## Sustainability management

Our sustainability efforts are guided by our strategy, values, operating principles and sustainability programme.

The Board of Directors sets the strategic guidelines and makes decisions concerning sustainability. The CEO is responsible for implementing the Board's decisions and, with the support of the Management Team, ensures that sustainability is integrated into the business.

At the Management Team level, sustainability matters fall under the responsibility of the Executive Vice President, People, Brand and Sustainability. The Group Management Team acts as the steering group for sustainability.

The Sustainability Manager is responsible for the company's sustainability matters and their development, as well as for sustainability reporting, and supports the business units as an expert on sustainability issues. The Sustainability Manager reports directly to the Executive Vice President, People, Brand and Sustainability.

The members of the Management Team manage actions related to their respective areas of responsibility with regard to the implementation of the sustainability programme. Sustainability targets are integral elements of the operating plans and objectives of our businesses.

The Management Team monitors progress against the targets of the sustainability programme on a quarterly basis through a report prepared each quarter. Key performance indicators related to the sustainability programme are also reported in the interim and half-year financial reports. We publish a Sustainability Report annually.

## Stakeholder engagement

Our stakeholder engagement is guided by our strategy, values, Code of Conduct and sustainability programme. We aim for open and continuous dialogue with our stakeholders. We regularly survey our stakeholders' views and expectations. Our approach to stakeholder engagement varies by stakeholder group.

Our stakeholders have access to a whistleblowing procedure aimed at reducing potential risks affecting the company. The whistleblowing procedure serves as an early warning system through which we encourage our stakeholders to report any activities that are in breach of legislation, other applicable requirements, our values or our Code of Conduct.

We are members of several industry and sustainable business associations and actively participate in their activities:

- European Public Real Estate Association (EPRA)
- Finnish Association of Building Owners and Construction Clients (Rakli)

- Securities Market Association
- Helsinki Region Chamber of Commerce
- Service Sector Employers Palta
- Taxpayers Association of Finland
- Finnish Business & Society (FIBS)
- Green Building Council Finland (FIGBC)

Key stakeholders	Purpose of engagement	Implementation of engagement and the party responsible for it
<b>Lumo residents</b>	To understand the residents' sustainability-related expectations and needs, and to promote sustainable housing by providing up-to-date and clear information.	<ul style="list-style-type: none"> <li>• Annual sustainability survey</li> <li>• Sustainability-related communication</li> <li>• Responsible party: Executive Vice President, Housing</li> </ul>
<b>Employees</b>	To leverage employees' expertise in sustainability matters and ensure that these themes are fully integrated into business operations.	<ul style="list-style-type: none"> <li>• Orientation and training activities</li> <li>• Feedback surveys</li> <li>• Annual employee survey</li> <li>• Discussion forums and reporting channels</li> <li>• Occupational health and safety cooperation</li> <li>• Responsible party: Executive Vice President, People, Brand and Sustainability</li> </ul>
<b>Investors and financiers</b>	To ensure that the sustainability goals and guidelines of investors and financiers are understood, and recognise their impact on Kojamo's operations.	<ul style="list-style-type: none"> <li>• Events in accordance with financial reporting</li> <li>• Participating in investor events</li> <li>• Investor newsletter</li> <li>• Ongoing dialogue with investors and financiers</li> <li>• Responsible party: CFO</li> </ul>
<b>Cooperation partners</b>	To ensure that cooperation partners understand Kojamo's sustainability goals and their role in promoting the achievement of the goals. A further aim is to obtain observations and insights from the cooperation partners, which Kojamo can utilise in the development of operations.	<ul style="list-style-type: none"> <li>• Ongoing dialogue</li> <li>• Regular cooperation meetings</li> <li>• Responsible party: Management Team</li> </ul>
<b>Public authorities and non-governmental organisations</b>	To understand the impacts of sustainability-related matters and promote the consideration of themes that are material to Kojamo. Cooperation with the public authorities mainly takes place on the initiative of the authorities.	<ul style="list-style-type: none"> <li>• NGO events</li> <li>• Cooperation with the public authorities: statements</li> <li>• Responsible party: Management Team</li> </ul>

## Sustainability programme

Sustainability and sustainable development are among Kojamo's strategic focus areas. Our sustainability programme is based on a materiality assessment and extends across our operations. The programme helps us steer and develop our sustainability work systematically as an integral part of our business. Our sustainability programme defines the focus areas, short- and long-term targets, and performance indicators for our sustainability work.

The focus areas of our sustainability programme are

- sustainable cities,
- the best customer experience,
- the most competent personnel and a dynamic workplace, and
- a responsible corporate citizen.

## Materiality assessment

Our current sustainability programme is based on the materiality assessment conducted in 2020. In the assessment, we identified the sustainability topics that are most material to our business and stakeholders. Based on the most significant sustainability aspects, we defined the four focus areas of our sustainability programme, along with the specific topics under each focus area.

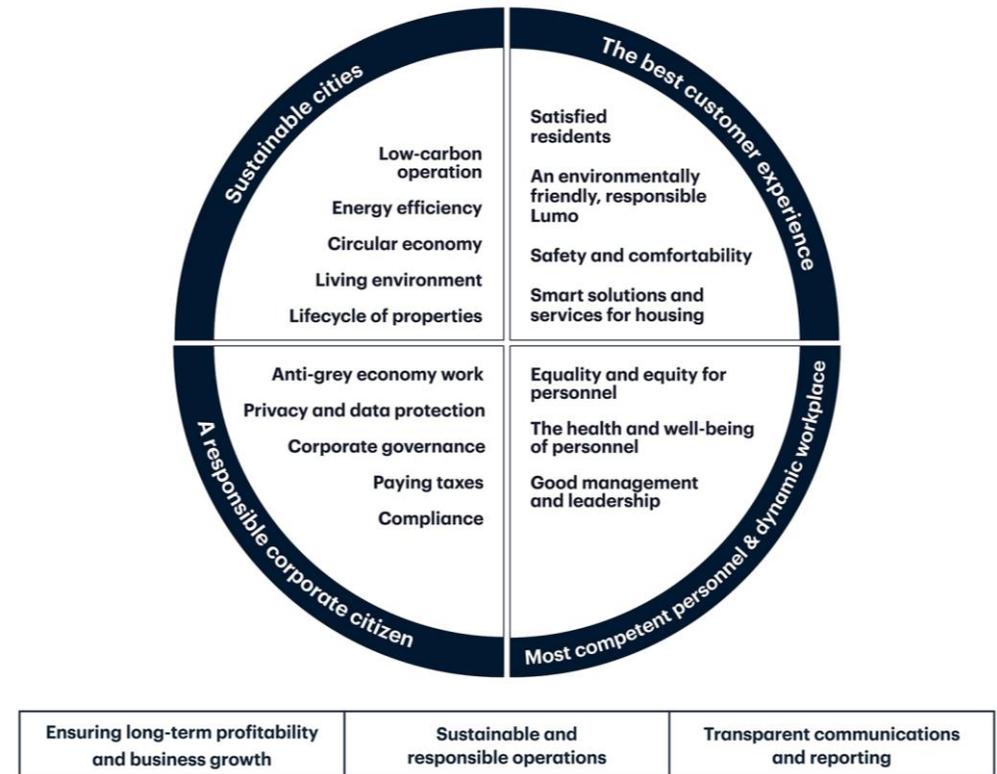
The focus areas of our sustainability programme and the associated topics form the material sustainability themes in accordance with the GRI Standards reporting framework.

## Sustainability reporting

We communicate our sustainability work transparently and across multiple channels, providing high-quality, comparable and reliable information to our stakeholders. Comprehensive and high-quality reporting is a key way for us to demonstrate the tangible results of our sustainability efforts and to promote transparency.

We report sustainability information with reference to the GRI Standards and in accordance with the European Public Real Estate Association (EPRA) sBPR guidelines. These standards help ensure that our data is comparable with other industry players and that we report on the topics that are material to both our business and our stakeholders.

## We create better urban living



# Commitments, recognitions and assessments

## Sustainability commitments



Through our sustainability programme, we are committed to the UN Sustainable Development Goals (SDGs), focusing on the eight goals where our business can have the greatest impact.



We have signed the World Green Building Council's Net Zero Carbon Buildings Commitment. We are committed to achieving carbon-neutral energy consumption across our entire property portfolio by 2030.



We have committed to the voluntary energy efficiency agreement for the real estate sector (VAETS) for the third consecutive term. The 2017–2025 agreement period aimed to achieve a 7.5 per cent reduction in energy consumption compared with 2015 levels.

## Sustainability recognitions



In 2025, EPRA awarded us Gold-level recognition for our 2024 financial statements and sustainability report.



In 2025, we received the highest possible A-level rating in the GRESB Public Disclosure assessment.



We communicate transparently on sustainability-related topics, and in 2025 Nasdaq recognised us as a Nasdaq ESG Transparency Partner.



According to Duunitori's summer job survey, we were one of the best summer employers in Finland in 2025.



In 2025, all our offices were certified as WWF Green Offices as part of our efforts to develop environmental practices.

For the first time in 2025, we were included in the Financial Times and Statista Europe's Climate Leaders list, which highlights European companies that have made significant reductions in their climate emissions.

## Sustainability assessments



In 2025, Kojamo received a Prime C rating in the ISS ESG Rating, based on an assessment of sustainability impacts and risks.



In 2024, Kojamo received an A rating (on a AAA–CCC scale) in the MSCI ESG Ratings assessment\*.



In June 2025, Kojamo was assigned a score of 14.0 (low risk) in the Sustainalytics ESG Risk Rating.

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## Environmental responsibility

This section covers the targets, indicators, and measures of our **Sustainable cities** focus area in the sustainability programme.

### Energy and climate

#### Background

The energy consumption of buildings accounts for a significant part of Finland’s total emissions, and the heating and energy efficiency of properties have a direct impact on their climate footprint. The carbon footprint and energy consumption of Kojamo’s property portfolio are key factors in our sustainability efforts. Improving energy efficiency and reducing emissions are high priorities in the maintenance of the property portfolio as well as in new construction and renovation.

We want to create comfortable and safe urban environments in line with the principles of sustainable development. This is why we strive to continuously improve energy efficiency, reduce climate impacts, and promote circular economy principles in our property maintenance and development.

#### Principles

Significant environmental impacts occur throughout the life cycle of properties, with energy consumption and the associated CO<sub>2</sub> emissions being key factors. Our goal is to reduce the carbon footprint of our properties and achieve carbon-neutral energy consumption by 2030. We have defined a roadmap that includes concrete actions to reach this goal. The roadmap and its guidelines are reviewed systematically as part of our annual planning and budgeting process.

The primary ways to reduce emissions in our existing housing stock are modernisation, repair projects, and energy management. In addition, we make targeted investments in, for example, geothermal systems and other renewable energy production.

We are committed to the voluntary energy efficiency agreement of the Finnish real estate sector (VAETS) for the third consecutive term. The target for the agreement period concluding at the end of 2025 (2017–2025) was to improve energy efficiency by 7.5 per cent compared with 2015 levels. In 2025, we also committed to a new VAETS period (2026–2035).

We invest in growth centres, in locations with good public transport connections and access to services, which supports sustainable urban development and reduces transport-related emissions.

### Metrics and targets

Kojamo’s target is to achieve carbon-neutral energy consumption by 2030. We monitor the CO<sub>2</sub> emissions from the energy consumption of our property portfolio relative to the number of apartments (tCO<sub>2</sub>e/apartment). Our goal is to reduce emissions by at least 5 per cent annually.

In 2025, we exceeded our target. Our most significant individual action was the signing of two new demand response agreements for properties in Jyväskylä and Kuopio, which enabled smart heating optimisation and the reduction of consumption peaks. The apartment-specific carbon footprint of energy consumption decreased by 60 per cent from 2020 to the end of 2025.

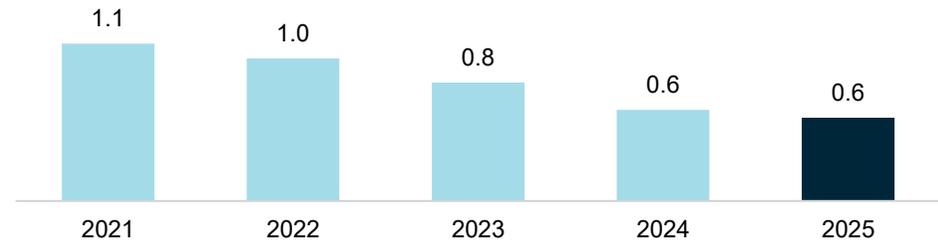
#### Apartment-specific carbon footprint of energy consumption

	2025	2024
CO <sub>2</sub> emissions per apartment, Scope 2, market-based (tCO <sub>2</sub> e/apartment) *	0.6	0.6
Change in CO <sub>2</sub> emissions per apartment compared to the previous year, Scope 2, market-based (tCO <sub>2</sub> e), (%) *	-8.8	-22.9

Indicators marked with an asterisk (\*) have been assured by an independent assurer

#### Apartment-specific carbon footprint of energy consumption \*

(Scope 2, market-based tCO<sub>2</sub>e)



Indicators marked with an asterisk (\*) have been assured by an independent assurer

We are committed to the VAETS energy efficiency agreement, under which the target is to improve energy efficiency by 7.5 per cent compared with 2015 levels by the end of 2025. We

achieved the target set for the 2017–2025 VAETS period ahead of schedule in 2024. This was made possible through long-term efforts, including repair projects that enhance energy efficiency, systematic energy management, and optimisation of consumption. In addition, we have invested in renewable energy, such as geothermal systems.

## Actions

### Reducing energy consumption

Our goal is to systematically reduce the energy consumption and emissions of our properties. Our energy consumption includes both heating and property electricity. Almost all of our properties are heated with district heating, which we purchase from local district heating providers. We do not have any properties heated by oil or natural gas. In 2025, 120 (144) of our properties used district heating generated entirely from renewable and carbon-neutral energy sources. The carbon neutrality targets of the district heating providers support Kojamo's own climate target.

The electricity for shared premises and outdoor areas across our entire property portfolio is produced from zero-emission energy sources. In line with market practice, Lumo residents arrange their own electricity agreements with the supplier of their choice; therefore, residents' electricity consumption is not included in our reporting.

### Monitoring and optimisation

We comprehensively monitor energy and water efficiency. A significant portion of our properties is connected to remote monitoring systems for energy and water consumption, enabling monitoring, optimisation, and rapid response to deviations. In 2025, the coverage of remote monitoring systems was 100 (100) per cent for electricity, 97 (93) per cent for district heating, and 86 (77) per cent for water consumption.

Our carbon neutrality efforts are progressing in line with our carbon roadmap. The roadmap includes a range of measures, such as heat pump solutions and the optimisation of ventilation and water efficiency.

### Lumo Heat and improving energy efficiency

A significant part of our efforts to improve energy efficiency focuses on the existing housing stock. Improving energy efficiency is an integral part of day-to-day maintenance. During the year, we implemented several measures to reduce energy consumption across our property portfolio. We replaced ventilation fans, building automation systems, and lighting. Apartments were equipped with ambient sensors connected to heating adjustment systems to optimise energy use. In addition, we carried out adjustment and balancing measures in heating networks, enhancing both energy efficiency and resident comfort. Maintenance of water fixtures and installation of components to optimise water use were carried out in nearly 5,000 apartments.

Kojamo has developed its own heating optimisation solution, the Lumo Heat concept, which maintains stable room temperatures, improves property energy efficiency, reduces peak heating demand – thereby supporting the achievement of our carbon neutrality target – and increases comfort for residents. In 2025, we expanded the Lumo Heat system to over 200 properties.

### Renovation and modernisation

We continuously modernise and renovate our properties. Kojamo's target is to achieve a minimum 30 per cent improvement in energy efficiency, as measured by the E-value, in all major renovation projects that affect energy efficiency. In 2025, we continued our long-term renovation programme, investing a total of EUR 53.0 million in repair and modernisation projects across our property portfolio. At the end of 2025, two major renovation projects were ongoing, one in Helsinki and the other in Turku.

The scope of renovation projects varies by property, but typically includes resurfacing apartments and shared facilities, as well as improving energy efficiency. This is achieved, for example, by replacing household appliances and water fixtures and installing LED lighting. Facade and balcony structures, roofs, and elevators are renovated as needed. Improvements in thermal insulation are carried out in accordance with applicable building legislation.

### Geothermal projects and district heating demand response

Renewing heating systems is one of the key measures for reducing emissions. In 2025, we completed a project to transition from district heating to geothermal energy and implemented exhaust air heat recovery. This solution enhances energy efficiency, reduces the carbon footprint, and lowers heating costs. The next geothermal project will be implemented in 2026, after which Kojamo will have 15 Lumo buildings heated with geothermal energy in the capital region and Turku.

District heating demand response is an integral part of improving energy system efficiency and reducing emissions. We collaborate with energy companies on demand response and smart heating optimisation. In 2025, we signed two new agreements in Jyväskylä and Kuopio, covering more than 30 Lumo buildings. These demand response arrangements will be implemented from the beginning of 2026. The solution enables the alignment of buildings' heat consumption and heating demand with energy producers' operations while maintaining residents' comfort. The service package also includes remote monitoring and optimisation of indoor conditions in Lumo homes based on temperature data and weather forecasts. Smart control ensures more stable indoor temperatures, which enhances comfort and reduces energy consumption.

## New property development projects and investments

In new property development projects, we focus on energy efficiency from the planning and design stage. In our design management, we aim for an E-value of 80 or below. We select locations with good public transport connections and services, supporting a sustainable urban structure and reducing transport-related emissions.

We aim to provide fit-for-purpose, energy-efficient homes without compromising housing quality or living conditions. In our development projects, we consider sustainability from the planning and design phase and when making investment decisions. As part of our investment process, we assess each property's energy efficiency, the forms of energy to be used, the likelihood of flood risks, and potential biodiversity considerations in the area.

During contract tendering, we evaluate the sustainability performance of prospective partners and their ability to support Kojamo's sustainability objectives. Sustainability is also considered in the due diligence process for property acquisitions.

## Scope 3 emissions mapping

In 2025, we conducted a Scope 3 inventory in accordance with the Greenhouse Gas Protocol, aiming to form a comprehensive view of the indirect greenhouse gas emissions across our value chain and to identify the most significant emission sources for our operations. The inventory showed that a substantial share of our total emissions occurs outside of our direct operations within the value chain.

Based on the calculations, the largest indirect emissions are linked to the materials used in renovation projects, particularly the A1–A3 stages of building product manufacturing. Other notable emission sources include maintenance and repair services for properties, indirect emissions from energy production, operational waste from properties, and electricity consumption in rented apartments.

Variations in investment levels have a material impact on the composition of Scope 3 emissions. Our investments were low in 2025, and no new construction projects were completed. Typically, new construction projects would increase the share of construction-related materials in Scope 3 emissions and alter the emission distribution.

Scope 3 emissions represent the largest share of our total emissions, but they are also the most challenging to measure and manage. We are enhancing our emissions accounting and refining our analysis to identify the sources where we can have the greatest influence. This work lays the foundation for future actions, potential value chain emission reduction targets, and more comprehensive reporting.

## Risks and opportunities related to climate change

Climate change, associated extreme weather events, and other physical threats may impact our properties. The green transition also imposes requirements on our business. We report on the related risks and opportunities in accordance with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations.

### Climate risk governance

Responsibility for organising risk management, including climate risk management, and for the risk management policy lies with Kojamo's Board of Directors. The Board also ensures the effectiveness of risk management. The Board approves the risk management policy and any amendments thereto. The Audit Committee monitors and assesses the adequacy and effectiveness of the company's internal control, internal audit, and risk management systems.

A steering group for risk management, consisting of representatives from business units and other departments, guides, monitors, and develops the risk management process. It also presents best practices in risk management and ensures that the risk management process complies with requirements.

Kojamo's risk management is based on a risk mapping carried out in connection with the strategy and annual planning processes. Key risks are identified, their likelihood and potential impact are assessed, and measures to manage the risks are defined. Climate-related risks are included in this risk mapping. Significant changes in the business environment and business risks are reported to the Audit Committee and the Board of Directors on a quarterly basis.

The Management Team analyses changes in the operating environment and prepares responses to them, as well as prepares matters for the Board of Directors and the Audit Committee. The Management Team, acting as the steering group for sustainability, handles the setting of targets for sustainability and climate work and monitors progress towards these targets.

### Strategy

Our sustainability programme focus area, Sustainable Cities, guides our climate-related work. The key themes of the Sustainable Cities focus area relate to low carbon operations and energy efficiency. Annual action plans developed under these themes form a central part of our efforts to mitigate the impacts of climate-related risks.

In 2023, we carried out property-specific climate risk assessments for 200 of our assets. The assessments took into account physical climate risks in line with both the TCFD framework and the EU Taxonomy. Risks were examined over the medium and long term, using the IPCC's RCP2.6 and RCP8.5 scenarios.

During 2024, we updated the property-specific climate risk assessments by incorporating the latest forecasts for urban flooding. Flood risks were assessed based on the general urban flood map published by the Finnish Environment Institute in March 2024. Even after this update, current flood-related risks remained low. Based on the climate risk assessments, only a few individual properties were identified as having a medium-level climate change risk at present, primarily related to heatwaves and floods. Over the medium term, around one-third of the assessed properties were found to have a medium-level risk, mainly associated with urban flooding and heatwaves. No high risks were identified in any property, even over the long term.

We have defined mitigation measures for the risks identified in order to enhance the climate resilience of our operations. We prevent risks by implementing our sustainability programme and by considering physical risks in property planning. Mapping of flood-prone areas is part of our due diligence process and investment decision-making for new development projects, as well as part of the building permit process when a property is located in a flood-risk area. The majority of our properties are located outside flood-risk zones. We also take extreme weather events into account in property maintenance management and use energy optimisation programmes to adjust apartment indoor temperatures according to actual outdoor conditions, thereby improving both energy efficiency and resident satisfaction.

### Scenario analysis

In 2023, we conducted a climate change scenario analysis to identify key transition and physical risks related to climate change for our operations and property portfolio. In addition to the baseline scenario, we assessed climate-related risks under two IPCC scenarios: the Paris Agreement-aligned scenario with significant emission reductions (RCP2.6) and a scenario where emissions peak around 2060 before declining (RCP6.0). In the RCP2.6 scenario, the average temperature in Finland is projected to rise by 2.2–4 °C, and in the RCP6.0 scenario by 4.5–5.2 °C by the end of the century. The scenario analysis considered a short-term horizon of 20–30 years.

### Transition risks

The scenario analysis identified the following transition risks: rising energy and raw material costs, and rapidly tightening requirements for low-carbon building technologies. If realised, these factors may affect the company's cost structure and investment needs. Additionally, unsuccessful or premature investments in new low-carbon technologies may lead to additional costs and impact property returns and values.

Regulatory transition risks were identified as the potential extension of the emissions trading system to the real estate and construction sector, as well as increasing requirements for climate and sustainability reporting. In addition to cost implications, these may affect the allocation of employees and the skills required within the company.

### Physical risks

Physical risks related to climate change primarily concern rising temperatures, increasing frequency of heatwaves, greater weather variability, and the growing occurrence of extreme events such as storms. The realisation of these risks may have financial impacts, including higher property maintenance and repair costs, increased energy consumption, and higher construction and refurbishment costs. Furthermore, reduced predictability of weather conditions can complicate life-cycle and maintenance planning for properties.

### Opportunities related to climate change

Opportunities include reduced energy consumption in more energy-efficient buildings, lower heating demand due to higher average temperatures, and improved property energy performance through the adoption of more efficient technologies.

We actively monitor the development of EU and national legislation to ensure timely responses to new requirements and to consider tightening regulations in the planning of new construction at the earliest possible stage. Our sustainability programme and its associated action plans support the transition to a low-carbon society, and we have developed a roadmap for carbon-neutral energy use to achieve our target of carbon-neutral energy consumption across our property portfolio by 2030.

We ensure the energy efficiency of our existing properties, with improving energy performance forming a central part of our ongoing refurbishment and modernisation activities. Our goal is to increase the energy efficiency of apartments by 30 per cent during major renovations.

### Risk management

Kojamo's risk management process covers both operational and strategic risks, and risks related to climate change are also addressed as part of the risk management process. The risk management process is carried out annually as part of the strategy and annual planning process.

The centralised risk management process ensures that risk management covers all business risks, including the risks and opportunities related to climate change. The aim of the risk management process is to ensure that information on key sustainability risks and the progress of mitigation measures is effectively communicated between different functions, thereby enabling accurate risk analyses.

Risks are assessed and prioritised based on their probability, impact, expected timing and severity. Risks related to climate change are assessed and prioritised according to the same criteria. The identification of climate risks is carried out in cooperation with different departments and functions. The necessary mitigation measures are also assessed in connection with risk

identification. The identified risks are taken into account in the preparation of the annual sustainability action plan. The risk management process also serves as an input to the strategy process.

## Metrics and targets

We aim to achieve carbon-neutral energy consumption across our property portfolio by 2030. Our progress is reported through indicators and results, presented in the Metrics and targets subsection of the Environmental Responsibility – Energy and Climate section, while actual energy consumption figures are provided in the Sustainability performance indicators section.

## Water

### Background

Water consumption is an integral part of daily life in rental housing and sustainable living. The water consumption of Kojamo's properties mainly consists of the residents' daily consumption. We are committed to reducing housing-related water consumption as part of our sustainability programme. The consumption of hot water is also directly linked to the total energy consumption of properties, which means that managing water consumption is part of reducing energy consumption and emissions. The energy used for water heating is included in the total district heating consumption.

All of our properties are connected to the municipal water supply and wastewater network. Water services, i.e. water sourcing, the distribution of household water and the collection and treatment of wastewater are the responsibility of municipal water utilities. Kojamo's operations are not located in areas of high water stress, which enables sustainable water use without significant risks to water availability.

### Principles

In reducing water consumption, the key focus areas include the maintenance and replacement of water fixtures, measuring and monitoring water consumption, consumption-based invoicing and instructing residents to use water responsibly.

Water consumption is monitored on a property-by-property basis using remotely read meters, and 86 per cent of our properties are covered by remote measurement. Metering enables rapid response to deviations, such as leaks, and supports proactive property maintenance.

The consumption-based water fee applied in some of our properties allows residents to monitor their water use and influence their water bill. Studies show that water consumption decreases when invoicing is based on actual use. Where consumption-based invoicing is not applied, the water fee is determined by the number of residents in the apartment or included in the rent.

## Metrics and targets

Kojamo's target is to reduce water consumption by five per cent by 2030, using 2019 as the base year.

In 2025, the water intensity of the property portfolio increased from the previous year. The increase was partly due to changes in residents' water use habits and the improved occupancy rate.

### Water consumption

	2025	2024
Water intensity (l/m <sup>3</sup> )	364	353

## Actions

During the year, we continued our systematic efforts to reduce water consumption. The maintenance of water fixtures is an integral part of property maintenance, and it ensures that the fixtures function correctly and water consumption is kept under control.

In 2025, we launched a project aimed at the retrofit metering of water consumption and invoicing based on actual consumption, with the goal of significantly reducing property-specific water consumption.

Communication with residents plays a key role in the management of water consumption. We have communicated the importance of reducing water consumption to residents and provided concrete tips for making everyday water use more efficient.

## Waste

### Background

The waste generated at Kojamo's properties is mainly household waste produced by residents, and we systematically monitor the quantity and recycling rate of household waste. Managing waste volumes and promoting recycling are key goals from the perspective of both environmental responsibility and the comfort of our residents. Highly functional recycling and sorting facilities are an important part of sustainability in daily life.

The sorting and recycling of waste generated in connection with new construction and renovation activities are part of sustainable construction and the promotion of a circular economy.

## Principles

Kojamo has signed agreements with local waste management companies on the emptying of waste containers and the processing of waste. The waste collection points of Lumo buildings provide appropriate sorting opportunities and up-to-date instructions that support recycling and make daily life easier for the residents.

In construction projects, the target is a recycling rate of at least 70 per cent, which supports the realisation of the circular economy also in the construction stage.

## Metrics and targets

We have set a recycling rate target of 55 per cent for household waste. In 2025, the waste recycling rate decreased from the previous year. We will continue our efforts to increase the recycling rate.

### Waste

	2025	2024
Waste recycling rate (%)	30	30

## Actions

The collection and sorting of waste at Lumo buildings is organised in such a way that the apartments provide the opportunity to sort waste appropriately. Waste collection points are equipped with clear sorting instructions and solutions that help to keep the facilities tidy.

Communication with residents has played a key role in promoting recycling. We have communicated the importance of recycling and provided concrete instructions to make sorting easier. We have also developed reporting to enable us to monitor the development of the recycling rate even more closely. In contracting programmes, recycling requirements are incorporated into the agreements to ensure that the targets are achieved at the construction sites.

## Taxonomy reporting

The EU Sustainable Finance Taxonomy is a classification system aimed at increasing the comparability and transparency of sustainability-related information. We are not subject to mandatory EU taxonomy reporting requirements, but we have voluntarily reported taxonomy-related information for our business since 2021. The taxonomy information is presented for informational purposes and has not been assured.

In presenting taxonomy information, we follow the European Commission's delegated regulations and the European Public Real Estate Association's (EPRA) guidance, EU Taxonomy Alignment in Listed Real Estate (November 2023 edition). Our operations do not involve activities related to nuclear energy or fossil natural gas. The reported information is based on the descriptions of economic activities in the taxonomy, sector-specific technical screening criteria, and the "do no significant harm" criteria.

We have identified climate change mitigation as our most significant environmental objective; therefore, our taxonomy reporting covers the acquisition and ownership of buildings (activity 7.7) from the perspective of substantially contributing to climate change mitigation. Our existing property portfolio constitutes the largest part of our business.

According to the technical screening criteria for substantial contribution to climate change mitigation, existing properties are divided into two groups based on construction date: those built before 31 December 2020 and those built after 31 December 2020. In line with EPRA guidance, the construction date is determined by the legal approval date of the building permit.

For properties built before 31 December 2020, the taxonomy energy efficiency criterion applies: the property must have an energy class of A, or belong to the top 15 per cent of the national building stock in terms of primary energy consumption. We have used an E-value threshold of 122 to define the top 15 per cent, referencing the Finnish Association of Building Owners and Construction Clients (Rakli) study updated in June 2024 on primary energy consumption of the top 15 per cent of the building stock. For properties built before 31 December 2020, we have reported as taxonomy-aligned those with an energy class of A or an E-value of 122 or below.

For properties built after 31 December 2020, the criterion requires energy efficiency to be at least 10 per cent lower in terms of primary energy consumption than the threshold for nearly zero-energy buildings, corresponding to an E-value of 81. For properties built after 31 December 2020, we have reported as taxonomy-aligned those with an E-value of 81 or below and a size of 5,000 m<sup>2</sup> or less.

The "do no significant harm" criterion for climate change mitigation is considered met if a climate risk assessment has been carried out for the property. We have conducted property-specific climate risk assessments for approximately 75 per cent of the properties meeting the substantial contribution requirements mentioned above. In 2024, the assessments were updated to consider the latest forecasts for urban flooding. Even after the update, current flood-related risks remain low. Based on the climate risk assessments, only a few individual properties currently face a medium-level climate change risk, primarily related to heatwaves and floods. Over the medium term, around one-third of the assessed properties were found to have medium-level risk, mainly associated with urban flooding and heatwaves. No high risks were identified in any property, even over the long term. RCP2.6 and RCP8.5 scenarios were used in the property-specific risk assessments.

Minimum safeguards at the Group level have also been considered in taxonomy-aligned reporting. These include Kojamo's Code of Conduct and Supplier Code of Conduct. In addition,

we have operational policies covering taxation, anti-corruption and bribery, and fair competition.

We report total revenue, capital expenditures and operational costs as described above for properties that we have owned in 2025. Capital expenditures include all modernisation invest-

ments and renovations directed at taxonomy-aligned properties, as well as renovation and energy investments in non-taxonomy-aligned properties to the extent that they contribute to achieving taxonomy alignment.

Taxonomy-aligned proportion of revenue

Financial year 2025				Substantial contribution criteria						DNSH criteria									
Economic activities	Code	Revenue	Proportion of revenue	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation *	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of taxonomy aligned revenue, year 2024	Category enabling activity	Category transitional activity
				ME	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Acquisition and ownership of buildings	CCM 7.7	138.3	30.4	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y			
<b>Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>138.3</b>	<b>30.4</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>			
Of which Enabling		138.3	30.4	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y			
Of which Transitional																			
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Acquisition and ownership of buildings	CCM 7.7	315.9	69.4	EL	EL	N/EL	N/EL	N/EL	N/EL										
<b>Revenue of Taxonomy-eligible but not environmentally sustainable (not Taxonomy-aligned activities) (A.2)</b>		<b>315.9</b>	<b>69.4</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>										
<b>A. Revenue of Taxonomy eligible activities (A.1 + A.2)</b>		<b>454.2</b>	<b>99.8</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>										
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
Revenue of Taxonomy-non-eligible activities (B)		1.0	0.2																
<b>Total (A + B)</b>		<b>455.2</b>	<b>100.0</b>																

\* Climate risk assessment coverage 75 per cent

EL = Eligible; N/EL = Non-eligible

Taxonomy-aligned proportion of CapEx

Financial year 2025				Substantial contribution criteria						DNSH criteria									
Economic activities	Code	CapEx	Proportion of CapEx	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation *	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of taxonomy aligned CapEx, year 2024	Category enabling activity	Category transitional activity
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Acquisition and ownership of buildings	CCM 7.7	7.4	23.3	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	Y		
<b>CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>7.4</b>	<b>23.3</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>		
Of which Enabling		7.4	23.3	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	Y		
Of which Transitional																			
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Acquisition and ownership of buildings	CCM 7.7	24.3	76.7	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
<b>CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>24.3</b>	<b>76.7</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>										
<b>A. CapEx of Taxonomy eligible activities (A.1 + A.2)</b>		<b>31.7</b>	<b>100.0</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>										
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
CapEx of Taxonomy-non-eligible activities (B)		0.0	0.0																
<b>Total (A + B)</b>		<b>31.7</b>	<b>100.0</b>																

\* Climate risk assessment coverage 75 per cent

EL = Eligible; N/EL = Non-eligible

Taxonomy-aligned proportion of OpEx

Financial year 2025				Substantial contribution criteria						DNSH criteria									
Economic activities	Code	OpEx	Proportion of OpEx	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation *	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of taxonomy aligned OpEx, year 2024	Category enabling activity	Category transitional activity
				ME	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Acquisition and ownership of buildings	CCM 7.7	39.9	25.8	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y			
<b>OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>39.9</b>	<b>25.8</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>			
Of which Enabling		39.9	25.8	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y			
Of which Transitional																			
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Acquisition and ownership of buildings	CCM 7.7	114.1	74.0	EL	EL	N/EL	N/EL	N/EL	N/EL										
<b>OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>114.1</b>	<b>74.0</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>										
<b>A. OpEx of Taxonomy eligible activities (A.1 + A.2)</b>		<b>154.0</b>	<b>99.8</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>										
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
OpEx of Taxonomy-non-eligible activities (B)		0.3	0.2																
<b>Total (A + B)</b>		<b>154.2</b>	<b>100.0</b>																

\* Climate risk assessment coverage 75 per cent

EL = Eligible; N/EL = Non-eligible

## Social responsibility – Customers

This section covers the targets, indicators, and measures of our **Best customer experience** focus area in the sustainability programme.

### Background

Delivering the best customer experience is at the heart of Kojamo's strategy. We deliver the best customer experience in housing for our residents: safe, convenient and sustainable housing paired with the best housing-related services. Our main objectives are satisfied residents and increasing our Net Promoter Score.

### Principles

Customer orientation is a key principle in our operations, and delivering the best customer experience is a strategic goal for us. Delivering the best customer experience is based on a customer-oriented approach and ease of living. The starting point of our operations is that living in a Lumo home is smooth, safe and high in quality through the entire life cycle of the customer relationship. We develop the customer experience on a long-term basis by understanding the needs and daily life of our residents and making systematic use of feedback.

We are committed to providing our customers with consistent and smooth service at all points of contact. Our services are based on open communication, clear operating models and responsible rental practices, which support smooth living and predictability in the customer's daily life.

Digital services are an integral part of the customer experience and ease of living. We develop digital channels so that they support our customers' daily life, enable the independent use of services and complement our personalised service. Our goal is to offer a range of services that is aligned with diverse life situations and the rhythm of changing needs.

We believe that a good customer experience is created through highly competent and committed employees. Our employees play a key role in ensuring the quality and consistency of service, and we continuously develop the competence of our customer-facing teams.

A sustainable customer experience is part of sustainable urban housing. Energy-efficient homes, good transport links and a pleasant living environment support the well-being of our residents and smooth daily living. Our objective is to provide Lumo residents with urban living that reflects our mission, while steadily improving customer satisfaction and willingness to recommend.

## Metrics and targets

Our objective is to be the property market frontrunner and the number one choice for our customers by delivering an excellent and consistent customer experience. We systematically monitor the development of the customer experience with the help of clearly defined indicators and set annual targets for them.

Our most significant indicator of customer satisfaction is the Net Promoter Score (NPS), which reflects our customers' willingness to recommend our services. At the end of 2025, our NPS was 57 (54). This represents an improvement of three points from the previous year and is well above the strategic target level (40). Our improved NPS reflects our long-term efforts to develop the fluency of customer service and service processes. In particular, our efforts to improve the multichannel capabilities and efficiency of the Lumo service centre and closer cooperation with our new property maintenance partners were reflected as faster and smoother service in the daily life of our residents.

We monitor the sustainability of the customer experience by means of an annual survey of residents that measures the proportion of respondents who rate Kojamo as a sustainable or very sustainable landlord. In 2025, that figure was 84 (79) per cent. The result shows that sustainability is an increasingly visible part of the daily life of our residents and the customer experience.

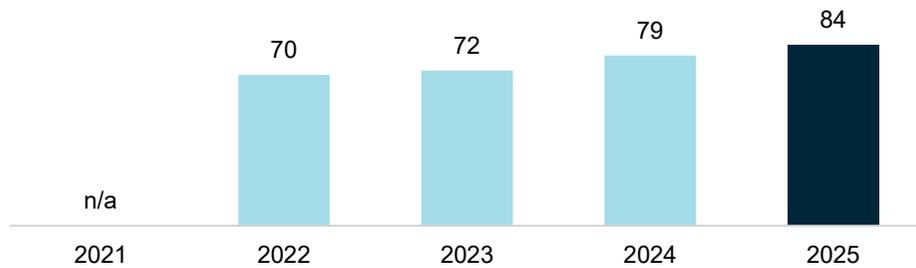
The improvement of the result was driven by concrete development measures we took in response to the areas of development highlighted in the previous year's survey. We developed guidelines for addressing disruptive behaviour, increased the transparency of our resident selection criteria and improved the safety of housing with regard to locks, door codes and lighting, for example. We also updated our pest control practices in cooperation with experts in the field.

### Customer experience

	2025	2024
Net Promoter Score (NPS)	57	54
Resident sustainability survey		
Sustainable landlord, respondents who rated the landlord as sustainable or very sustainable (%)	84	79

### Residents' assessment of Lumo homes as sustainable landlord

Share of respondents who rated Lumo homes as a sustainable or very sustainable landlord (%)



The resident sustainability survey has been conducted since 2022. Comparable data for 2021 are not available.

## Actions

### Smooth and easy daily life in Lumo homes

We offer residents an easy and convenient way to find and rent a home that combines sustainability and comfort of living. All apartments are available in the Lumo webstore. The webstore's transparent operating model means that all vacant apartments are published, and rental decisions are made on the basis of criteria that are the same for all residents. The process is automated and impartial, which makes the search for a home predictable and fair. Search functions, filters, map-based search and our AI-driven Apartment Agent support the search for a home, providing a personalised and user-friendly experience.

We are committed to providing services that support smooth daily life and a sustainable lifestyle. My Lumo is a digital platform that our residents can use to handle their housing-related affairs and buy services that make daily life easier. The service has a high utilisation rate: 90.7 (87.9) per cent of our residents use the service in their daily life. My Lumo also makes it quick and easy for residents who have signed a lease agreement to book pre-tenancy visits on a self-service basis. They can book visits according to their own schedule, and the process is designed to be smooth, clear and risk-free, providing the resident with a flexible opportunity to visit their future home before the confirmation of the agreement.

Through the My Lumo service, we offer solutions that make daily life easier and support smooth and sustainable living. The services include move-out cleaning services, booking for shared vehicles and the rental of small storage space. My Lumo can also be used to make bookings for common rooms, laundry facilities, sauna slots and parking spaces. These solutions make daily life in Lumo homes as convenient as possible.

In 2025, we developed our online services to make them even more customer-oriented and accessible. The landing page, search results page and apartment page of the Lumo.fi website were redesigned, and a profile page was added for logged-in users. The redesigned pages are clearer, more modern and more accessible. The redesign also made key user paths, such as searching for apartments, more streamlined. The login methods used for My Lumo were simplified. These improvements support our goal of providing residents with transparent, easy-to-use and convenient digital services.

In 2025, we introduced redesigned AI-driven chatbots to support customer service on the Lumo.fi website and the My Lumo service. The Lumo bots support people searching for a rental apartment and the residents of Lumo homes quickly, efficiently and in their own language around the clock. The bots have been trained to answer the most common questions, and they are being developed further to provide information even more extensively.

As part of our solutions to make daily life smoother, we have introduced key machines. In 2025, we installed 26 key machines in Lumo buildings in Helsinki. They serve nearly 5,000 Lumo residents and enable flexible pick-up and return of keys directly on site. The introduction of the key machines improves the efficiency of key management, enhances the customer experience and supports a smooth customer path, especially in connection with moving. In Oulu, key machines have been in use since 2024 and have received positive feedback from residents.

As a result of amendments to the Rescue Act, responsibility for the procurement and maintenance of fire detectors was transferred to property owners after 31 December 2025. In 2025, new fire detectors were installed in all Lumo homes that were not yet equipped with property-owned detectors. We decided to replace all fire detectors in each building simultaneously, ensuring that the detectors in common areas are the same as those in the apartments and follow the same ten-year replacement cycle. This project has significantly improved the residential safety of our buildings.

### Our employees as key to ensuring customer experience and service quality

Each Lumo property has a designated property manager who is responsible for the smooth daily life of the residents and provides assistance with issues related to housing. Our property managers look after the quality of living conditions and the implementation of maintenance repairs. They also ensure that our partners operate in accordance with the relevant agreements with regard to property maintenance, cleaning and waste management, for example. Residents can easily contact the property manager through the My Lumo service, which can also be used to order minor maintenance and repair services directly from the maintenance service provider.

All tasks related to apartment rentals and resident services are carried out by Lumo homes' own employees. We are responsible for the rental of apartments, building management and resident services, which ensures the consistency and sustainability of the services and a seamless customer journey.

Our housing advisory service provides support to residents in a variety of life situations, including financial difficulties or conflicts with neighbours. Early assistance helps prevent problems from escalating and reduces the risk of evictions and rent arrears.

### **Proactive and multi-channel communication with residents**

Our communication with Lumo residents is multi-channel, proactive, multilingual and resident-oriented. We reach most of our residents almost in real time through the My Lumo service, and we complement our communication by using bulletin boards and bulletins distributed to apartments as necessary. The effectiveness of our communication is monitored regularly by means of customer satisfaction surveys and feedback surveys at different stages of the customer path.

As part of our resident-oriented development efforts, we again carried out a sustainability survey aimed at our residents in 2025. The aim was to gain a better understanding of the residents' expectations and experiences of the sustainability of housing and identify areas for development for the coming years.

During the year under review, a record-breaking 2,600 residents from various parts of Finland responded to the sustainability survey. Of the respondents, 84 (79) per cent rated Lumo homes as a sustainable or very sustainable landlord. The results of the sustainability survey continue the positive development of previous years and show that the sustainability measures taken by Lumo homes are reflected in the everyday life of residents. The safety of housing and the building emerged as the most important sustainability theme for the second consecutive year, and its significance increased substantially when compared to the previous year. The reliability of the landlord was also given greater importance than before, and the location of the apartment was perceived as a significant part of sustainable housing.

The sustainability survey aimed at residents ensures that we develop our operations in line with the residents' wishes and expectations. This year, Lumo homes will focus particularly on its buildings' shared facilities, improving the comfort and safety of the buildings and strengthening neighbour relations.

In 2025, we also developed our communication with residents together with our partners. We started training courses on communication with residents for our property maintenance partners so that our residents will receive even clearer and more up-to-date information on the progress of maintenance requests, for example. Most of the participants in the training courses felt that the content was useful. We also took advantage of external experts in developing the competence of our employees, for example on themes related to pest control.

In 2025, the content of our communication with residents was focused on topics that support smooth and safe daily life and sustainable lifestyles. We communicated to our residents on topics such as residential safety, recycling, energy and water efficiency, and the development of digital services. Themes related to sustainability, community spirit and relationships with neighbours, such as Neighbour Day and addressing disturbances, were also important aspects of our communication efforts.

### **The partner network as part of high-quality housing**

Reliable and highly competent partners are a key part of our sustainable and high-quality operations. Our property maintenance partners, cleaning partners and other service partners have a direct impact on the condition and safety of our properties and the smoothness of our residents' daily lives. In 2025, we strengthened our cooperation with our partners in the capital region by organising quarterly meetings with our property maintenance partners. This operating model has been found to be effective, and a significant proportion of our property maintenance partners in the region participate in the meetings.

As in previous years, we gave awards to our best property maintenance partners in 2025 to show our appreciation for the quality of their work and cooperation with us. The awards are based on quality scores recorded in Laaki, which is Kojamo's property management quality control system. The aim of the awards is to highlight expertise in the field and strengthen our shared commitment to developing the comfort of Lumo homes. The professional work performed by our partners is reflected in daily life in the form of well-maintained, safe and pleasant living environments.

### **Lumo teams and shared facilities support a strong community spirit**

Lumo teams are made up of volunteer residents who work together with the property managers to develop community spirit and engage the participation of the neighbourhood. In 2025, we reviewed the goals of the team activities and developed the operating model to better correspond to the needs of residents. Our goal is to strengthen the sense of community by making communal spaces accessible and highly functional meeting places for all residents and by improving the safety and monitoring of the use of the spaces. In the future, we will develop ready-made event concepts from which residents can propose the alternatives that best suit their preferences. The concepts will be designed in a participatory manner, taking diversity into account, so that the events will be open to different target groups and cultures.

In 2025, we also strengthened the sense of community through Neighbour Day, which is celebrated annually on the last Friday of May. In the spring, we invited residents to propose community events for their buildings, and we received a large number of applications from all over Finland. We selected five resident-oriented events from these. The events were organised by the residents, with the support of Lumo homes, at the turn of May–June. The events included volunteer yard work events, barbecue parties, summer season launch parties and building anniversaries, for example. They brought residents together, strengthening the sense of community, comfort and perceived safety in the neighbourhoods.

## Solutions that support sustainable choices in housing

Housing accounts for approximately one-fifth of the total carbon footprint of Finns. Most of the carbon footprint of housing is attributable to heating and electricity consumption. In Lumo homes, property electricity is included in the rent, as is heating, while residents can choose their electricity contract based on their needs.

We encourage our residents to participate in climate action by offering Zero-carbon heating as an additional service, among other initiatives. We were the first housing provider in Finland to launch a service allowing residents to pay an annual fee to enable zero-carbon heating for one apartment for one year. The service is based on the average annual carbon footprint of one apartment.

Lumo homes are located close to good public transport connections and diverse services. People looking for an apartment in the Helsinki region transport (HSL) area can use the travel time tool in the Lumo webstore to find a home with convenient public transport connections.

The number of electric cars is growing rapidly in Finland, and Lumo buildings are responding to this by developing EV charging infrastructure in accordance with the residents' needs. Lumo introduced the first charging points in 2020, and residents now have access to nearly 1,700 charging points. The utilisation rate of the charging points is approximately 50 per cent, and the number of charging points is being increased on a continuous basis as allowed by the technical possibilities of the properties. Charging opportunities and convenient mobility support the sustainability of the daily life of residents and make Lumo homes an increasingly sustainable and resident-oriented choice.

Waste sorting and recycling are a key part of the comfort of living, and we provide well-organised waste collection points with clear instructions and engage in communication with residents to make recycling easy and effortless.

## Social responsibility – Employees

This section covers the targets, indicators, and measures of our **Most competent personnel and dynamic workplace** focus area in the sustainability programme.

### Background

Employees play a central role in Kojamo's business and long-term success. We strive to operate in a people-oriented and service-driven manner, and we believe that employees' skills, commitment, and wellbeing support a positive customer experience, operational efficiency, and Kojamo's overall success. Continuous changes in working life and rising expectations of employers guide Kojamo in building a strong organisational culture and investing in the employee experience.

Our corporate culture is based on Kojamo's mission, vision, and strategy, as well as values developed together with employees. At the heart of our culture are customer centricity, community, dynamism, and results orientation. We aim to ensure that every Kojamo employee understands the significance of their work as part of the shared goal of creating better urban living in growth centres.

By investing in good leadership, learning at work, employee wellbeing, and equality and non-discrimination, we build a sustainable employee experience. In this way, we support our employees' ability to respond to both current and future business expectations in a responsible and effective manner.

### Principles

Kojamo's employee-related efforts are guided by shared values: happy to serve, strive for success and courage to change. Our values are reflected in our day-to-day work, management and decision-making throughout the organisation. We require our operations to be fair, equal and transparent with regard to all employee-related practices.

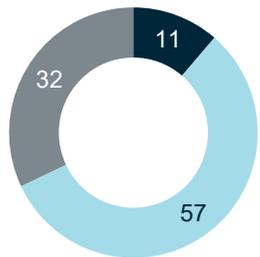
We observe the principles of a coaching-oriented management style, which support the fluency of work, achieving success together and continuous development. We provide our employees with a safe, inclusive and supportive work environment in which everyone has the opportunity to develop their expertise and influence their work.

We are committed to promoting equality and preventing discrimination in all our activities. Our employee policy and operating practices support wellbeing, the ability to cope with work demands, and professional development, while ensuring Kojamo's long-term competitiveness and sustainability.

We monitor the work ability and well-being of our employees on a regular basis, using specific indicators, workplace surveys, and an employee survey. Our goal is to reduce sickness-related absences among our employees and keep the sickness-related absence rate below 3 per cent. Preventive work ability management, early support and supervisory work are key means of achieving that goal.

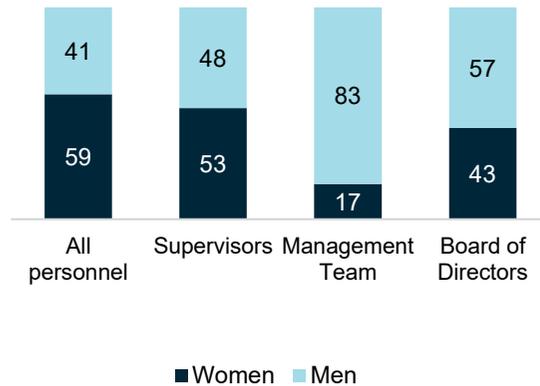
Occupational safety is an integral part of being a responsible employer. Our target is zero occupational accidents per year. We promote a safe workplace environment through clear operating models, anticipating risks, orientation training and the continuous development of safety culture.

Employee age distribution, %



- under 30 years
- 30-50 years
- over 50 years

Gender distribution, %



- Women
- Men

Metrics and targets

Our goal is for our employees to be motivated and for them to develop in their work and be committed to the continued development of Kojamo’s operations. We systematically monitor the employee experience by means of two key indicators: the average score of the annual employee survey and the employee Net Promoter Score (eNPS). In 2026, we will increase internal dialogue within the organisation and strengthen the monitoring of the employee experience by conducting pulse surveys.

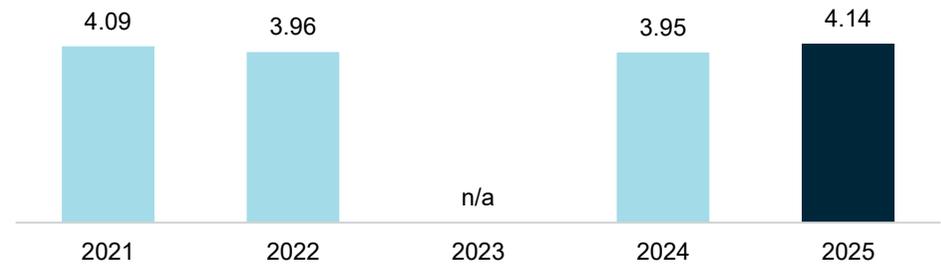
In 2025, both the employee survey and the eNPS showed a clear improvement when compared to the previous year. The employee Net Promoter Score improved from the preceding year and was 46 (17). The average score of the employee survey rose to 4.14 (3.95). The improved scores reflect the systematic development of customer-facing operations and improvements to well-being at work. Supervisory work and management also received good scores in the employee survey.

Through the employee survey, we identify areas for development and prioritise actions, such as improving operations and collaboration, implementing programmes that support wellbeing at work, and developing supervisory work. Monitoring eNPS, in turn, provides insight into employees’ commitment and their willingness to recommend Kojamo as an employer.

Employee experience

	2025	2024
Employee survey average score	4.14	3.95
Employee Net Promoter Score (eNPS)	46	17

Employee survey average score



The employee survey was not conducted in 2023 and, therefore, no comparable data is available for 2023.

Actions

Competence development and continuous learning as part of day-to-day work

Working life is constantly changing, and the competence development of our employees is firmly rooted in continuous learning on the job and in customer-facing operations. We develop our processes and ways of working to correspond to future needs. Our workplace culture is constantly developing, guided by our coaching-oriented management style and values, and it is reflected in the fluency and success of work, as well as well-being at work.

In addition to on-the-job learning, we organise internal training for all of our employees, along with coaching on a wide range of themes on our Virta online learning platform. Many of our training activities are job-specific, and the handbooks that guide our operations have been turned into online training modules in various functions. Learning also takes place in cooperation with our various networks and partners.

Surveys also show that Kojamo is one of Finland's best summer workplaces. In the 2025 summer job survey conducted by Duunitori, our summer workers rated their summer job experience as very good (4.69/5), which meant that we ranked third in the category of workpla-

ces employing fewer than 50 summer workers. We also ranked third among university students participating in the survey. A good workplace atmosphere, engaging the participation of employees and appreciating the competence of summer workers are key factors behind the result.

We will focus on building a succession plan during 2026.

### **Good management is the foundation for our workplace culture**

Coaching-oriented management is an integral part of our supervisory work. Our leadership stairs provide clear operating models for supervisors and the entire organisation, supporting our ability to achieve success together, as well as well-being at work and the development of a safe workplace environment. Our management approach emphasises openness, responsibility and continuous feedback, and it is reflected in our day-to-day operations in the form of meaningful work, smooth processes and a good workplace atmosphere.

Looking after our employees is particularly important for us. We have a "Safe at work" orientation training model, safety and rescue plans and an occupational healthcare action plan that cover 100 per cent of our employees and operating locations. All of our employees, by virtue of their employment relationship, are covered by Kojamo's currently valid collective agreement. We provide our employees with benefits that exceed the legal minimum requirements and are related to family leave, annual holidays and occupational healthcare, for example.

Kojamo has a whistleblowing channel that employees can use to confidentially report any suspected misconduct. The channel supports an open and transparent operating culture, ethical business and the legal protection of employees.

Online training on "Safe customer interactions" is available for employees in customer-facing roles. The training covers the identification of inappropriate and threatening situations and how to deal with them in different types of customer interactions, including face-to-face and remote interactions, as well as customer interactions that take place through informal channels. The training also covers instructions on how to manage situations, as well as Kojamo's obligations and the relevant boundaries and post-incident procedures. In 2025, we also organised in-person training on the topic of safety for persons working in customer service, sales and building management roles. Kojamo's subcontractors are responsible for organising occupational health and safety training for their employees.

Kojamo's occupational health and safety organisation and occupational health, safety and well-being committee broadly support employees' participation in the development of occupational safety and health. Accident identification and risk management efforts are supported by a safety plan and a system for reporting near-accidents and occupational safety risks, which covers all employees. The investigation of potential hazardous situations is the responsibility of the occupational health and safety organisation, and safety surveys regarding customer service work are conducted on a regular basis.

Employee turnover is one of the indicators of employee commitment and job satisfaction. The previous year's high rate of employee turnover was related to previously carried out change negotiations. Employee turnover decreased in 2025 and was 12.2 (17.6).

### **Well-being at work as part of the employee experience**

Our comprehensive occupational healthcare services cover all of Kojamo's employees. At the beginning of 2025, we expanded the content of occupational healthcare to better meet needs related to employee well-being and supporting work ability.

Occupational healthcare services at Kojamo include psychologist services, brief psychotherapy and the low-threshold Mental chat and sparring service, which provide fast and flexible support for mental well-being. In addition, we carry out regular health surveys and health examinations in cooperation with a partner at five-year intervals to provide long-term support for work ability.

The targets set out in our sustainability programme include a low level of sickness-related absences (under 3 per cent) and minimising accidents by aiming for zero accidents per year. We expanded the mental health support services offered under our occupational healthcare package by introducing a brief psychotherapy service. Early support has been strengthened by training supervisors on the Kojamo model. Management and psychological security lay the foundation for well-being at work, and we also saw improvement in these respects in the results of our employee survey in 2025.

In addition to comprehensive occupational healthcare services, we offer our employees other services that promote well-being, including our own fitness centre and sports and culture benefits and commuting benefits. The Hupari team consisting of Kojamo employees organises diverse leisure activities that support team spirit throughout the year.

In 2025, we also developed our meeting practices to support well-being at work and make working days smoother. We introduced shortened meeting models, with 30-minute meetings reduced to 25 minutes and one-hour meetings reduced to 50 minutes. In connection with this, we strengthened common effective meeting practices, such as having a clear agenda, inviting participants on a purposeful basis and following up on the agreed-upon actions.

The annual Kompassi employee survey measures the employee experience and helps to target development measures. In the September 2025 survey, the response rate was 89 per cent, showing an increase of five percentage points when compared to the previous year. This demonstrates strong commitment and confidence in the impact of the survey. The results show development in all of the measured areas: the fluency of work, learning and development, supervisory work, the customer experience and assessments related to the company's values and employer image.

Employees characterise Kojamo's culture as "dynamic", and they particularly appreciate openness, the spirit of working together, the support of supervisors and giving feedback. The eNPS score (46) shows that their willingness to recommend Kojamo as an employer is at a

good level and has improved from the previous year. The development areas highlighted by the survey include increasing cooperation between teams and enhancing the fluency of work by means of information management.

In 2025, we further strengthened our employee engagement and community spirit by developing Kojamo's buddy model. "Kojamo buddies" support new employees' smooth orientation into the workplace community and Kojamo's culture, while also promoting familiarity between teams and units. The buddies support new Kojamo employees in their daily life at work, especially at the beginning of the employment relationship, by familiarising them with the company's practices and practical operating models and the daily life of the workplace community. The aim of the buddy model is to strengthen new employees' attachment to Kojamo's operations, increase the sense of belonging, encourage networking within the organisation, and support a positive employee experience.

### Diversity, equity and inclusion as part of the culture of the workplace community

Diversity, equity and inclusion are integral aspects of Kojamo's commitment to being a responsible employer. We want to ensure that every employee can be themselves and that everyone has equal opportunities to develop and exercise influence in their work. We promote equality right from the recruitment stage, and we use the anonymous recruitment approach in nearly all of our external recruitment activities.

In 2025, we introduced online training on diversity, equity and inclusion in our Virta learning environment. The training addresses diversity, equity and inclusion and their significance at Kojamo. The aim is to increase understanding, build a culture of belonging and support an inclusive workplace environment in daily life.

## Governance

This section covers the targets, indicators, and measures of our **Responsible corporate citizen** focus area in the sustainability programme.

### Background

Responsible corporate citizenship is an integral part of our company's business operations, governance and long-term value creation. Our corporate culture, which is based on our values, guides ethical, transparent and legally compliant operations throughout the organisation and in our cooperation with partners. We recognise our responsibility for the direct and indirect impacts of our operations on society and the value chain. Corporate governance, ethical operating practices and transparent reporting form the foundation for our sustainability efforts and sustainable growth.

## Principles

The principles of responsible corporate citizenship guide all of our actions and decisions. They are based on corporate governance, ethical business and compliance with laws and regulations. We bear responsibility for the impacts of our operations throughout the value chain and require that our principles are also observed in all of our business relationships.

Corporate governance and risk management are key principles of responsible corporate citizenship. Internal auditing and a systematic risk management process support decision-making, ensure the transparency and ethics of our operations and help to identify significant financial and operational risks. Risk management covers the entire organisation and its value chain, and it also guides responsibility in our relationships with partners.

A zero-tolerance policy concerning the grey economy is a key part of our responsible business principles. We systematically combat the grey economy, particularly in the value chain related to construction and property services. We require that all our partners and supply chain participants fall within the scope of the Contractor's Obligations Act and registered with the Reliable Partner service maintained by Vastuu Group Oy. We have a KYS (Know Your Supplier) process in place to ensure that we know our partners and that their operations are aligned with our principles concerning sustainability and ethics.

We are a significant employer and recognise our responsibility for safe and appropriate working conditions throughout our value chain. Our employment effect comprises our own operations as well as our partnerships in the areas of construction, renovation, property maintenance and cleaning. We promote a high standard of occupational safety by monitoring the working conditions on construction sites and requiring our partners to commit to common safety practices.

Our Code of Conduct guides the operations of all our employees, and we require our employees to be familiar with the Code of Conduct and comply with it. The sustainability of our procurement activities is guided by our Supplier Code of Conduct, which is incorporated into all our new partnership agreements. We comply with the recommendations of the Securities Market Association's Corporate Governance Code 2025 without deviation.

Tax responsibility is an integral part of our role as a responsible corporate citizen. We pay all our taxes to Finland and report our tax footprint transparently. Our tax practices are based on applicable legislation and corporate governance principles.

Respecting privacy and data protection is a key principle for us. We always process personal data in a GDPR-compliant and customer-focused manner. We ensure the protection of personal data throughout its lifecycle and require the same level of care from our partners.

## Metrics and targets

With regard to responsible corporate citizenship, our goals are focused on ensuring compliance, risk management and the continuous development of operating practices throughout the value chain. Our sustainability efforts are based on several principles rather than individual main goals. The realisation of goals is regularly assessed as part of management and reporting, and our key sustainability indicators are presented in the Sustainability performance indicators section.

### Compliance and business ethics

Our goal is to ensure that all our employees act in accordance with our Code of Conduct and corporate governance principles. Among other indicators, we monitor the coverage of Code of Conduct training. In 2025, the coverage of Code of Conduct training remained at a high level, and our guiding sustainability principles were systematically incorporated into new partnership agreements.

### Anti-grey economy work and the supply chain

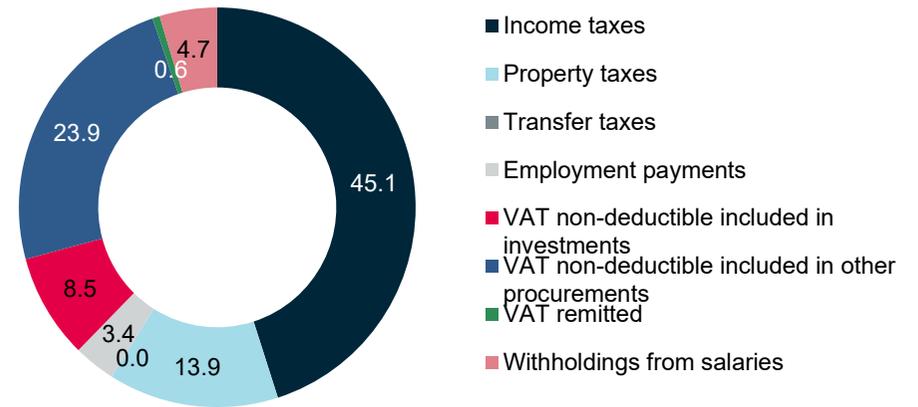
We have a zero-tolerance policy concerning the grey economy throughout the supply chain. Among other things, we monitor the percentage of partners registered with the Reliable Partner service and deviations related to supply chain monitoring. We monitor that all partners complete the KYS process and that any deviations observed during the process are addressed appropriately. In 2025, our established anti-grey economy operating models were comprehensively used throughout the supply chain, and no material deviations were observed.

Our goal is to promote safe working conditions and a high standard of occupational safety in our own operations and at our construction sites. The key metric in this respect is the TR figure, which is an indicator of working conditions at construction sites. The target is a TR figure over 90. The occupational safety level at construction sites remained high in 2025. The TR figure was 96.9 (96.1), exceeding the target level. Our employment effect extends beyond our own operations to construction, renovation, property maintenance and cleaning partnerships.

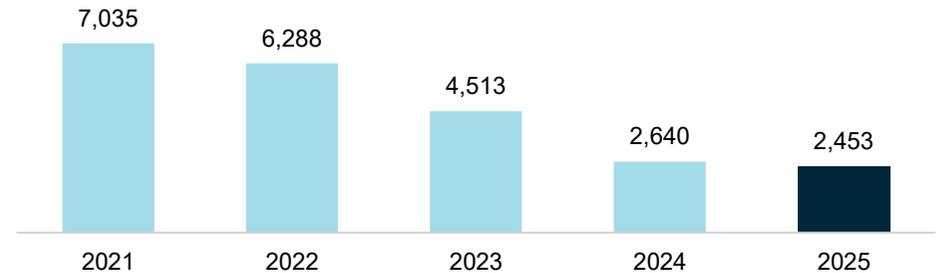
### Privacy and data protection

We operate in a GDPR-compliant and customer-driven manner. We do everything we can to ensure the protection of our customers' personal data. We monitor the number of personal data breaches and serious data security incidents, the coverage of data protection training and the implementation of data protection processes. The competence of employees was maintained through regular training, and the completion rate of data protection training intended for all employees was 100 per cent.

The Group's tax footprint, %



Indirect employment impact, person-years



## Actions

### Compliance and business ethics

We ensure compliance with our Code of Conduct through employee orientation, training and clear instructions. Training on the Code of Conduct is part of the orientation programme for new recruits, and employees are encouraged to act in accordance with our values in all situations.

Employees and stakeholders have access to a whistleblowing channel that meets the requirements of the Whistleblower Protection Act. The channel can be used to confidentially report misconduct either anonymously or by name. Whistleblower reports are handled in accordance with clearly defined processes. In 2025, one report was submitted through the whistleblowing channel. It was handled in accordance with the established processes.

### Internal auditing and risk management

Internal auditing and risk management are key aspects of internal control and responsible management at Kojamo. The auditing operations are based on risk analyses and conversations with the Group management related to risk management and control. The internal audit function prepares an audit plan annually. It is subject to approval by the CEO and Audit Committee and updated with a risk-based approach as necessary. Cooperation with the auditor supports the coverage and effectiveness of audit activities.

The objective of risk management is to identify, assess and manage key risks and to ensure the achievement of business objectives, financial targets and sustainability goals. Significant risks are reported to the Audit Committee and the Board of Directors on a regular basis.

In 2025, the focus areas of internal auditing were the quality, management and integrity of the company's data, the pricing process, auditing of home centre units, and the control environment of the ERP system. Internal auditing supports sustainability efforts by ensuring the effectiveness of processes related to ethical codes, anti-grey economy work, data protection and value chain management.

### Anti-grey economy work and the supply chain

Anti-grey economy work is a key part of our sustainability efforts, particularly in the construction value chain. We are committed to realising sustainability throughout our supply chain, and we require our partners to be registered with the Reliable Partner service maintained by Vastuu Group Oy. We use the service to continuously monitor the fulfilment of contractor obligations for the companies in our supplier network. We actively monitor the service and, if we receive any reports via the service regarding potential deviations, we request the partner to provide an explanation, take the necessary action and report on the incident.

The sustainability of our procurement activities is guided by our Code of Conduct and Procurement Policy. The Procurement Policy is a comprehensive set of guidelines and operating models for processes related to the organisation and monitoring of procurement. We provide training on this topic for employees engaged in procurement activities. We have drawn up separate procurement policies for construction contracting, renovation, IT purchases and property services. We comply with the Green Office environmental system in our office-related procurement activities.

For property managers, we provide procurement channels based on framework agreements. The service providers in the procurement channels have been validated in advance and included in our monitoring systems in accordance with Kojamo's requirements. Kojamo's project managers monitor the progress of work at our construction sites. The project managers have clear guidelines and operating models for the documentation of contracting, drafting contracting agreements, monitoring subcontracting and, for example, monitoring requirements related to RALA qualifications concerning technical competence and resource quality, and managing financial transactions at our construction sites.

Updating the KYS process used by procurement employees has streamlined the company's ability to meet direct requirements related to anti-grey economy work and sanctions monitoring more effectively. In 2025, we also provided training to our employees involved in procurement activities on the practical implementation of procurement, the KYS process, and sustainability-related issues.

We require all parties in the procurement chain that are involved in renovation, new construction and property maintenance to be registered with the tilaajavastuu.fi service, fulfil their statutory social obligations and commit to the Group's environmental targets. We do not condone the use of illegal labour in our procurement chain. We monitor occupational safety at construction sites by the TR indicator of working conditions, among other things, and promote a safe workplace culture in cooperation with our partners.

### Privacy and data protection

The best customer insight is built on data, and at the same time, it is our responsibility to ensure the quality of that data and its appropriate and responsible processing. At Kojamo, the responsible management of data protection is an integral part of our daily operations and values.

Our data protection strategy and data protection policy, which are reviewed annually to ensure they remain up to date, guide our operations and ensure that personal data is always processed ethically and in compliance with the applicable legislation. The data protection policy sets out our main principles, responsibilities and operating practices concerning data protection. The policy is complemented by harmonised data protection guidelines and function-specific practical work instructions.

We use an annual calendar to schedule our work related to data protection and monitor its implementation using pre-defined indicators. To support our employees, we have created a wide

range of data protection instructions and regular practical training activities that ensure that every employee understands their data protection obligations and knows how to apply them in practice. As the confidential processing of personal data takes place in day-to-day work, all Kojamo employees who process personal data play a key role in the implementation of data protection.

The highest level of our data protection organisation is Kojamo's senior management, which is ultimately accountable for the realisation of data protection. Data protection work in our organisation is guided and supervised by a data protection officer. Kojamo also has a designated person in charge of data protection. Among other responsibilities, they ensure that adequate resources are allocated to data protection work as a whole and that any tasks decided upon are effectively carried out at the business unit level.

To ensure comprehensive data protection management, Kojamo has a steering group on data protection and data security, which addresses broader corporate-level strategic issues and monitors and ensures that data protection practices and processes meet the requirements of the company's operations. Kojamo also has operational data protection teams that regularly discuss practical data protection issues of relevance to the businesses in question. The teams and responsible parties cooperate closely to ensure that issues are addressed effectively.

We systematically document all our processes related to data processing and aim to identify risks related to data processing and the necessary risk management measures. Where necessary, the processes guide actions such as the performance of impact assessments, data transfer assessments and balancing tests.

In addition, processes that are regularly reviewed with employees, including those for detecting and reporting personal data breaches and responding to requests by data subjects, ensure that we respond to requests and potential breaches effectively, proportionately and without delay. We are invested in developing and maintaining the data protection competence of our employees. Our data protection training, which is intended for all employees, is updated annually. The training coverage is 100 per cent.

Our partner selection process with regard to data protection and data security is designed to ensure that we select only partners who are fully compliant with the applicable data protection requirements and have appropriate data protection measures in place. We audit a selection of our partners annually to ensure that contractual obligations are also met in practice.

## Sustainability reporting principles

### Principles

We have, from 2025 onwards, reported on the progress and results of our sustainability work in a separate sustainability report. We report sustainability information with reference to the Global Reporting Initiative (GRI) standards and in accordance with the European Public Real

Estate Association's (EPRA) recommendations for best practices in sustainability reporting (SBPR Guidelines 2024, 4th edition).

The scope of the reporting recommendations is explained in more detail in this report's sustainability key figures table and in the GRI index.

We also report on our sustainability work as part of the Board of Directors' report, and we include sustainability information in our interim and half-year reports.

### Scope and materiality of reporting

The Sustainability Report covers the key areas of Kojamo's financial, social and environmental responsibility and related activities during the reporting period 1 January–31 December 2025. Kojamo's sustainability reporting period is the same as the period used in Kojamo's financial reporting. The information is primarily disclosed for 2025. In addition, information is disclosed for 2021–2024 if it has been available in a comparable format and unless otherwise specified.

This report is prepared with reference to the GRI standards (GRI Universal Standards 2021). The disclosed theme-related information covers the aspects of sustainability material to Kojamo, concerning the areas of financial, social and environmental responsibility that are affected by the company's most significant sustainability impacts.

The topic standards are year 2016 versions, except the following ones: GRI 207: Tax (2019 version), GRI 303: Water and Effluents (2018 version), GRI 306: Waste (2020 version) and GRI 403: Occupational Health and Safety (2018 version). The materiality analysis of sustainability and the impacts and management of the material sustainability topics are presented in the chapter Sustainability Programme of the report.

The aggregated comparison of the content of the report is provided in the GRI index. The report is published annually in both Finnish and English. The report is published online in PDF format.

The publication date of the Sustainability Report 2025 is 4 March 2026.

### Coverage and boundaries of reporting

Kojamo's sustainability reporting covers all investment properties in Kojamo's rental portfolio. This corresponds to 100 per cent of the leasable floor area owned by Kojamo. The company also owns commercial premises associated with the properties, which are included in the reporting. Kojamo owns all investment properties covered by the reporting. Kojamo's own office premises, which are both used and owned by the company, are also included in the reporting scope.

In Kojamo's financial reporting, investment properties also include plots and development projects; however, these are not part of the sustainability reporting unless explicitly stated otherwise. Sustainability-related indicators are reported in accordance with the company's financial reporting principles. Kojamo does not report by segment. Kojamo is a residential investment company focusing on rental housing in Finland's growth centres. For this reason, it is not relevant to use geographical or property-type breakdowns in the reporting.

Like-for-Like (LFL) principle is always based on the property portfolio of each respective year. Therefore, LFL key figures for different years are not comparable with one another, and no retrospective recalculations have been made to historical data. Consequently, previous years' LFL property lists are not directly comparable to each other, and LFL figures presented in the report should be interpreted as point values based on the LFL property stock for the relevant year.

There have been no changes in the scope or boundaries of the reporting compared to the previous year, unless explicitly noted alongside a specific indicator.

## Environmental responsibility indicators

The environmental responsibility indicators cover investment properties in which Kojamo owns the majority as of 31 December 2025, unless otherwise stated. For these properties, the total consumption of the entire property is reported.

The environmental responsibility indicators include energy consumption, water consumption, carbon dioxide emissions, and waste management. The indicators are reported primarily both for all properties and as Like-for-Like (LFL) figures.

The environmental responsibility indicators cover properties completed or acquired before 31 December 2025. Indicators for new construction and major renovations are included from the completion date of the projects.

The cubic volume (m<sup>3</sup>) of the property portfolio has been used as the denominator in calculating the consumption indicators.

Energy consumption for Kojamo's headquarters is reported separately. For other indicators, office premises owned by the company are not reported separately.

All indicators are based on actual consumption, not estimates.

## Electricity and energy

The total energy consumption figure includes property electricity, heating and cooling.

The indicators of electricity, heating and cooling cover 100 (100) per cent of the investment properties owned by Kojamo. LFL indicators cover 668 properties, or 93 per cent of the investment properties.

Of the properties, 97 (93) per cent are covered by remote metering for heating energy. Of the properties, 100 (100) per cent are covered by remote metering for electricity.

The data related to the consumption of heating and cooling energy is primarily received from energy companies digitally and are automatically entered in the consumption monitoring system. For energy meters that are not read remotely, the monitoring of consumption data is based on manual reading and recording the data in the consumption monitoring system.

Heating indicators are reported using both measured data and weather-normalised data to facilitate annual comparisons.

Heating and cooling are included in the rent, which is the common market practice in Finland. For this reason, the indicators include heating and cooling of apartments in addition to the public facilities of the properties.

For geothermal energy, only purchased energy is metered. There is no metering for generated energy.

The electricity consumption data is received from the meters of electrical network companies, which transfer the data to the HUB service of the national grid operator Fingrid. The data is automatically entered in the consumption monitoring system. Electricity consumption-related indicators cover the use of property electricity. Property electricity includes the electricity consumption of the public facilities and outdoor areas of the property, such as saunas, cooling, ventilation, warming up and charging of vehicles, and lighting. In accordance with market practices, Kojamo's residents make their own electricity agreements with the electricity suppliers of their choice, and thereby the electricity consumption of the apartments (residents) is not included within the scope of the reporting.

We have presented the energy performance classes (EPCs) of all our properties' valid energy certificates in the Sustainability performance indicators section. The types of energy certificates are based on legislation.

## Water

The indicators of water consumption cover 100 (100) per cent of the investment properties owned by Kojamo. LFL indicators cover 668 properties, or 93 per cent of the investment properties.

Water consumption indicators include the water consumption of both the property's public facilities and of the apartments (residents).

Water consumption is primarily measured using pulsed water meters that send the consumption data wirelessly to the consumption monitoring system. For water meters that are not read remotely, the monitoring of consumption data is based on manual reading and recording the data in the consumption monitoring system. Of the properties, 86 (77) per cent are within the scope of remote measurement. All indicators are based on actual consumption, not estimates.

The water for all properties owned by Kojamo is sourced from the municipal water network.

## Waste

Waste-related indicators cover 100 (100) per cent of Kojamo's investment properties. Regional waste management companies are responsible for the waste management of Kojamo's properties. The waste indicators are based on waste type-specific data and quantities provided by the waste management companies.

For HSY, waste data was collected directly from HSY's portal via an API connection. For Jätekuukko Oy, Kiertokapula Oy, Luotea Kiinteistöhuolto Oy, Pirkanmaan Jätehuolto Oy, Remeo Oy, and Rosk'n Roll Oy Ab, the waste data was retrieved using Digia's robot from each company's own portal. Some of the waste quantities reported in the portals are based on weighed waste volumes, while others are based on estimated waste weights provided by the waste management company.

In the 2025 reporting, 77 per cent of the waste data covering the apartments was collected via automated reading using the methods described above. 16 per cent of the waste data covering the apartments was simulated. Additionally, seven per cent of the apartment waste data was obtained by combining automated readings and simulation: some waste types were collected automatically, and missing data was supplemented through simulation. The simulation was carried out using a regression model based on the available waste data by waste type. Simulation was applied to those properties and waste types for which no automatically extracted waste data was available.

## Carbon dioxide emissions

Kojamo's greenhouse gas emissions are calculated and reported in accordance with the GHG Protocol (Greenhouse Gas Protocol). In the reporting, the CO<sub>2</sub>-equivalent calculation includes only carbon dioxide emissions, and other greenhouse gases are not considered. The emissions calculation covers Scope 1 and Scope 2 emissions as well as significant Scope 3 emissions, and emission sources are defined according to the operational control principle. Biogenic emissions are not reported separately, as we do not use biomass ourselves; any biogenic emissions arise from the production of purchased energy in the processes of energy suppliers.

Scope 2 emissions related to the energy consumption of properties have been calculated at the property level, covering Kojamo's property portfolio as well as the company's own office facilities. Scope 2 metrics for properties cover 100 per cent of Kojamo-owned investment properties. Like-for-Like (LFL) metrics cover 668 properties, representing 93 per cent of the investment properties.

The emissions calculation includes both market-based and location-based accounting. Market-based accounting, as defined by the GHG Protocol, refers to a method that takes into account market instruments used in energy procurement, such as energy guarantees of origin and other products offered by the energy supplier that follow the same logic. Kojamo's property electricity is 100 per cent produced from carbon-neutral energy sources. Product-specific emission factors collected from energy producers were used in market-based calculations.

In location-based calculations, emission factors specific to the energy network or region were used for the total energy consumed. For district heating, the average emission factor of district heat production in Finland for 2024 (Finnish Energy) was used. For electricity, the emission factor for electricity consumed in Finland in 2025 (Fingrid) was applied. The calculation accounts for emissions from heating using both electricity and heat. The latest available emission factors as of 29 December 2025 were used in all calculations.

Scope 1 and Scope 2 emissions are comparable to previous reporting years. Scope 3 emissions for 2025 are not comparable to previous years, as the Scope 3 calculation has been developed and the categories included in the reporting differ from previous years.

The 2025 Scope 3 calculation was expanded to cover emissions from electricity consumption in leased apartments (GHG Protocol category 3.13, Downstream leased assets). This change significantly increases the total reported Scope 3 emissions and reduces comparability with previous reporting years.

Emissions from electricity consumption in leased apartments are based on estimated electricity use. The emissions have been calculated using the emission factor for electricity consumed in Finland in 2025 published by Fingrid. The calculation does not rely on meter-based, apartment-specific actual consumption.

Total Scope 3 emissions are presented as the sum of the reported categories. Scope 3 data have not been verified by an external independent party. Scope 3 calculations are partly based on estimates and average emission factors. Calculation principles, boundaries, and data sources are continuously developed to improve accuracy, coverage, and transparency. In the coming years, the goal is to expand Scope 3 reporting to cover significant emissions sources across the value chain.

## Employee responsibility indicators

The presented employee responsibility indicators cover the entire Group's operations. The calculation of employee indicators is also guided by the goals of our sustainability programme

and the general guidelines of the Finnish Accounting Board regarding the calculation of employee indicators disclosed in directors' reports.

The calculation method for new employees was refined during the reporting period. Going forward, the definition of new employees includes the following three cases:

1. A new permanent employee recruited from outside the organisation,
2. An employee who has transitioned from a temporary to a permanent position within the company, and
3. If applicable, an employee who has transitioned from an on-call position to a permanent position.

Previously, not all of the above transitions were included in the calculation of new employees, and therefore the calculation did not fully follow general accounting principles. Due to this change in the calculation principle, the numbers and percentages of new employees, as well as data broken down by age and gender, have been restated retroactively for the years 2021–2024 to ensure comparability.

The working hours used to calculate the accident frequency rate are calculated using the following formula: total annual working days \* average FTE for the period \* 7.5.

In calculating the sickness absence rate, a sick day refers to an absence caused by an employee's illness or accident. The sickness absence rate is calculated using the following formula: number of sick days / number of working days in the review period / number of employees.

## Assurance of reporting

The key data on energy, emissions, water and waste related to Kojamo's sustainability reporting have been validated by an independent third party, KPMG. In addition, the key employee data has been validated. A correspondence check has been carried out for the corresponding data in English. Information on the validated indicators is provided in the GRI index. The independent verifier's assurance report is presented at the end of the sustainability report.

## Contact information

In questions relating to Kojamo's sustainability reporting, please contact:

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# Sustainability performance indicators

## Environmental responsibility indicators

### Property portfolio

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Volume, heated (m³)	9,747,592	10,351,326	10,252,127	9,847,290	9,602,255			Information on the heated square metres is not available for all properties.
Living area (m²)	2,043,635	2,158,224	2,143,029	2,084,766	1,992,449			
Number of apartments	38,945	40,973	40,619	39,231	36,897			
Number of properties	727	773	770	744				
Share of apartments under heating condition monitoring and optimisation (%)	80.0	74.0	77.0	73.0				

### Energy-efficient property development

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Building energy intensity (kWh/m³) *	33.0	35.4	35.3	35.3	37.7	302-3	Energy-Int	Total energy consumption
Building energy intensity (kWh/m²) *	158.3	169.7	168.7			302-3	Energy-Int	Total energy consumption per living area
Construction starts of own development projects with E-value ≤ 80 (%)	n/a	n/a	n/a	100				
Completed apartments, using Kojamo's own plot reserve with E-value ≤80 during the financial year (%)	n/a	100	n/a	n/a				
Own development projects under construction that entered the planning phase on or after 1 January 2021 with E-value ≤80 (%)	n/a	n/a	100	100	100			
Own development projects under construction that entered the planning phase before 2021 with E-value ≤82 (%)	n/a	100	91	88	100			
Completed own development projects since 2016 with E-value equal or lower than the threshold (%)	87.0	87.0	85.0	84.0	82.0			The applied threshold is 82 for properties with an E-2018 energy performance certificate and 116 for properties with an E-2013 energy performance certificate.

Indicators marked with an asterisk (\*) have been assured by an independent assurer

### Energy efficiency in the property portfolio

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Energy savings from annually implemented actions under the Energy Efficiency Agreement for Property Sector (MWh)	3,719	2,004	2,669	2,696	4,268			VAETS is the action plan for rental housing organisations under the Energy Efficiency Agreement for the property sector, to which Kojamo is committed.
Energy savings from annually implemented actions under the Energy Efficiency Agreement for Property Sector, relative to baseline year energy consumption (%) *	1.0	0.5	0.7	0.7	1.1			The Energy Efficiency Agreement 2017–2025 requires at least a 7.5% reduction in energy consumption over the agreement period compared to the baseline year. This corresponds to annual savings of 0.8% relative to the baseline year's energy consumption. Kojamo exceeded the overall target of the agreement already in 2024.
Total energy consumption (GWh)	321.3	366.2	361.6	347.3	361.7		DH&C-Abs	Total energy includes property electricity and absolute heating.
Total energy consumption, Like-for-Like (GWh)	290.5	329.5	321.1	332.9	353.4		DH&C-Abs	
Total energy consumption of own offices (GWh)	1.7	1.7	1.5	1.5	1.6		DH&C-Abs	For our own regional offices, only electricity consumption is reported.
Total district heating and cooling consumption (GWh) *	275.0	315.6	315.1	303.8	320.4	302-1	DH&C-Abs	
Total district heating and cooling consumption, weather-normalised (GWh)	302.8	325.0	315.7	318.7	318.8		DH&C-Abs	
Total district heating and cooling consumption, Like-for-Like (GWh) *	248.9	284.9	281.9	292.4	314.6	302-1	DH&C-LfL	
Total district heating and cooling consumption, Like-for-Like, weather-normalised (GWh)	273.8	293.2	282.4	306.8	313.1			
Heating index, weather-normalised (kWh/m³) *	31.1	31.4	30.8	32.4	33.4	302-3	Energy-Int	
Change in heating index compared to the previous year, (kWh/m³), (%)	-1.1	1.9	-4.9	-3.0	-3.5			
Heating index, Like-for-Like, weather-normalised (kWh/m³)	30.8	31.9	32.1	34.0	34.1		Energy-Int	
Total property electricity consumption (GWh) *	45.6	49.7	46.4	43.4	41.4	302-1	Elec-Abs	
Total property electricity consumption, Like-for-Like (GWh) *	40.9	43.7	39.3	40.5	40.4	302-1	Elec-Lfl	
Property electricity intensity (kWh/m³) *	4.7	4.8	4.5	4.4	4.3	302-3	Energy-Int	
Property electricity intensity, Like-for-Like (kWh/m³) *	4.6	4.8	4.5	4.5	4.4	302-3		
Total fuel consumption (GWh) *	0.0	0.0	0.0	0.0	0.0	302-1	Fuels-Abs	
Total fuel consumption, Like-for-Like (GWh) *	0.0	0.0	0.0	0.0	0.0	302-1	Fuels-Lfl	

Indicators marked with an asterisk (\*) have been assured by an independent assurer  
 The applicable data coverage of properties is reported in the reporting principles section

Low-carbon and renewable energy

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Share of renewable energy of total energy consumption (%)	12.9	19.6	18.9	21.9	20.9		DH&C-Abs	For geothermal energy only purchased energy is metered, for generated energy there is no metering.
Share of renewable energy of total heating energy consumption (%)	15.1	22.7	21.7	10.7	10.6		DH&C-Abs	
Share of carbon neutral energy of total energy consumption (%)	27.1	33.2	31.7				DH&C-Abs	Reporting started in 2023. All of our properties use carbon-neutral electricity.
Share of carbon neutral energy of total heating energy consumption (%)	15.1	22.7	21.7				DH&C-Abs	Reporting started in 2023.
Share of carbon neutral electricity of property electricity consumption (%)	100.0	100.0	100.0	100.0	100.0			
Share of renewable energy of total property electricity consumption (%) *	0.0	0.0	0.0	0.0	100.0	302-1	Elec-Abs	Electricity purchased and self-generated from renewable sources. Share of solar energy 0.1% of total property electricity consumption.
Share of the total amount of fuel consumption within the organisation that is from renewable sources (%) *	0.0	0.0	0.0	0.0	0.0	302-1	Fuels-Abs	
Certificates, voluntary (% of properties)	0.0	0.0	2.0	2.0	0.0		Cert-Tot	BREEAM certifications 2022–2023, calculated with fair value.
Energy performance certificates (EPCs) for buildings (% of properties)	100.0	100.0	100.0	100.0	100.0			

Indicators marked with an asterisk (\*) have been assured by an independent assurer  
 The applicable data coverage of properties is reported in the reporting principles section

## Energy ratings 31 December 2025

## E-2018

Energy rating	Number of Energy Performance Certificates (EPCs)	Distribution of residential floor area by energy rating (%)	Distribution of fair value of properties by energy rating (%)
A	8	1.7	2.9
B	116	15.2	24.8
C	85	5.7	8.0
D	408	18.1	16.0
E	326	29.2	26.0
F	294	29.1	21.8
G	11	1.0	0.5
<b>Total</b>	<b>1,248</b>	<b>100.0</b>	<b>100.0</b>

We report the energy efficiency of our property portfolio in Finland in accordance with the applicable energy certificate legislation. Energy efficiency is described using the E-values and corresponding energy performance classes (EPCs, A–G) presented in the energy certificates. The E-values and energy performance classes are based on legally defined calculated consumption values and standard usage. Therefore, they do not represent actual, measured energy consumption, but enable comparison of building energy efficiency within the same usage category.

The thresholds and calculation methods for energy classes are defined nationally. For this reason, energy performance classes are not directly comparable between countries.

## E-2013

Energy rating	Number of Energy Performance Certificates (EPCs)	Distribution of residential floor area by energy rating (%)	Distribution of fair value of properties by energy rating (%)
A	0	0.0	0.0
B	1	1.2	1.9
C	71	53.4	58.1
D	25	22.3	19.3
E	23	17.3	15.4
F	6	5.8	5.4
G	0	0.0	0.0
<b>Total</b>	<b>126</b>	<b>100.0</b>	<b>100.0</b>

Only valid energy certificates as of 31 December 2025 are used in the reporting. Certificates are differentiated into E-2018 and E-2013 versions. A single building may have one or more energy certificates. If a building includes multiple usage categories (for example, residential and commercial spaces), a separate certificate is issued for each usage category. For this reason, the number of certificates and the distribution of EPCs do not directly correspond to the number of buildings. Additionally, a property may consist of one or more buildings.

When calculating the distribution of residential floor area and market value, only energy certificates for residential buildings are used. If a property has multiple residential energy certificates with differing ratings, the lowest rating is applied in the calculation.

**Water**

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Total water withdrawal (million m <sup>3</sup> ) *	3.5	3.7	3.4	3.3	3.3	303-3	Water-Abs	
Total water withdrawal, Like-for-Like (million m <sup>3</sup> ) *	3.3	3.3	3.0	3.2	3.2	303-3	Water-LfL	
Water intensity (l/m <sup>3</sup> ) *	364	353	330	339	342		Water-Int	
Water intensity (l/m <sup>2</sup> )	1,748	1,692	1,586				Water-Int	Water consumption per residential square meter. Reporting started in 2023.
Water intensity, Like-for-Like (l/m <sup>3</sup> ) *	367	361	345	352	350	303-1	Water-LfL	Water intensity is used to monitor relative water consumption in relation to the property mass.

Indicators marked with an asterisk (\*) have been assured by an independent assurer  
 The applicable data coverage of properties is reported in the reporting principles section

**Emissions**

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
CO <sub>2</sub> emissions, Scope 1 (tCO <sub>2</sub> e) *	0	0	0	0	0	305-1	GHG-Dir-Abs	No production of fossil energy.
CO <sub>2</sub> emissions, Scope 2, market-based (tCO <sub>2</sub> ) *	22,370	26,006	33,304	38,695	42,671	305-2	GHG-Indir-Abs	To allow comparisons, weather-normalised figures are used.
CO <sub>2</sub> emissions, Scope 2, location-based (tCO <sub>2</sub> e) *	14,959	27,859	38,197	36,454	54,626	305-2	GHG-Indir-Abs	Actual consumption used.
CO <sub>2</sub> emissions, Scope 2, market-based, Like-for-Like (tCO <sub>2</sub> e) *	18,061	22,512	28,302	36,915	41,649	305-2	GHG-Indir-Abs	Actual consumption used.
CO <sub>2</sub> emissions, Scope 2, location-based, Like-for-Like (tCO <sub>2</sub> e) *	13,531	25,452	33,985	34,975	53,823	305-2	GHG-Indir-Abs	Actual consumption used.
Emissions from electricity consumption in leased apartments (tCO <sub>2</sub> e)	2,198							A new emission category was included in the calculations in 2025, and the figure is not comparable with previous years. Comparative figures have not been restated to reflect the updated methodology.
Emissions from water treatment and distribution (tCO <sub>2</sub> e)	2,448							
Emissions from business flights (tCO <sub>2</sub> e)	22							
Emissions from leased and company cars (tCO <sub>2</sub> e)	106							
Total CO <sub>2</sub> emissions, Scope 3 (tCO <sub>2</sub> e)	4,774	2,656	2,511	2,638	2,556			
Total CO <sub>2</sub> emissions, Scope 1, 2 and 3 (tCO <sub>2</sub> e)	19,733	30,515	40,708	39,092	57,182			The 2025 figure is not comparable with previous years, as the scope of the Scope 3 calculation has changed and the figures have not been adjusted to align with the new calculation method. Includes location-based Scope 2 emissions.
Total CO <sub>2</sub> emissions, Scope 1, 2 and 3, change (tCO <sub>2</sub> e)	-10,782	-10,193	1,616	-18,090	-161			The 2025 figure is not comparable with previous years because the scope of the Scope 3 calculation has changed. Comparative figures have not been restated to reflect the new calculation method.
Relative CO <sub>2</sub> emissions, Scope 1 and 2, location-based (kgCO <sub>2</sub> e/m <sup>3</sup> )	1.5	2.7	3.7					Reporting started in 2023.
Relative CO <sub>2</sub> emissions, Scope 1 and 2, market-based (kgCO <sub>2</sub> e/m <sup>3</sup> ) *	2.1	2.4	3.2	3.9	4.4	305-4	GHG-Int	
Relative CO <sub>2</sub> emissions, Scope 1 and 2, location-based (kgCO <sub>2</sub> e/m <sup>2</sup> ) *	7.4	12.9	17.8			305-4	GHG-Int	Relative CO <sub>2</sub> emissions, Scope 1 and 2, location-based per living area. Reporting started in 2023.
CO <sub>2</sub> emissions per apartment, Scope 2, market-based (tCO <sub>2</sub> e/apartment) *	0.58	0.64	0.82	0.99	1.10			
Change in CO <sub>2</sub> emissions per apartment compared to the previous year, Scope 2, market-based (tCO <sub>2</sub> e), (%) *	-8.8	-22.9	-16.9	-10.0	-23.8	305-5		

Indicators marked with an asterisk (\*) have been assured by an independent assurer

The applicable data coverage of properties is reported in the reporting principles section

Kojamo has renewed its calculation method for carbon footprint and therefore all comparison figures for previous years are not available

**Waste**

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Total waste (t) *	16,381	15,744	14,859	16,596	17,196	306-3	Waste-Abs	Full coverage was achieved by supplementing available data with simulations for the years 2024–2025.
Mixed waste *	11,035	10,394	9,727	10,100	9,563	306-3	Waste-Abs	For 2023–2025 mixed waste includes energy waste.
Biowaste *	1,607	1,535	1,731	1,840	1,986	306-3	Waste-Abs	
Energy waste *	0	0	0	607	146	306-3	Waste-Abs	For 2023-2025 energy waste is included in mixed waste.
Material recovery waste *	3,258	3,241	3,109	3,562	4,689	306-3	Waste-Abs	Plastic, cardboard, paper, glass and metal.
Hazardous waste *	0	0	0	0	0	306-3	Waste-Abs	Hazardous waste is not collected at the properties.
Recycling rate (%)	30	30	33	33	38			Includes biowaste and waste for material recovery. The calculation of the recycling rate is based on waste-type-specific classification, and the fractions are considered in the recycling rate calculation according to the reported waste type. The calculation method has been specified compared to the Financial Statements 2025.
Waste per apartment (kg/apartment)	408	385	406	424	438			
Total waste, Like-for-Like (t)	14,472	14,202	13,525				Waste-LfL	Reporting started in 2023.

Indicators marked with an asterisk (\*) have been assured by an independent assurer  
 The applicable data coverage of properties is reported in the reporting principles section

## Employee responsibility indicators

### Basic information on employees

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Total number of employees *	256	256	288	304	325	2-7	Emp-Turnover	All employee figures are based on the number of employees as at 31.12.2025.
Management Team in total	6	3	4	6	6			
<b>Employees by working time arrangement</b>								
Full-time employees *	239	243	274	270	292	2-7		
Part-time employees *	4	7	5	8	5	2-7		
Non-guaranteed hours employees *	13	6	9	26	28	2-7		Kojamo does not have employees under zero-hours contracts.
<b>Employees by contract duration</b>								
Permanent employees *	238	245	271	270	284	2-7		
Temporary employees *	18	11	17	34	41	2-7		Temporary employment includes on-call employment contracts.
Average duration of employment (years)	9.9	9.5	9.3	9.3	9.4			
Share of employees covered by a collective bargaining agreement (%)	100.0	100.0	100.0	100.0	100.0			
<b>Average age of employees</b>								
Average age (permanent employees)	45	45	45	45	45			
Average age (all employees)	44	44	44	43	43			

Indicators marked with an asterisk (\*) have been assured by an independent assurer

### Pay equity and gender distribution

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
<b>Gender pay ratio by Hay classification (%)</b>								Average female salary as a percentage of average male salary (%).
Hay 18-20 (senior management)	87.1	89.0	91.0	96.0	93.0	405-2	Diversity-Pay	
Hay 16-17 (middle management, senior specialist)	100.2	99.0	95.0	95.0	91.0	405-2		
Hay 14-15 (specialists)	104.6	100.0	100.0	98.0	97.0	405-2		
Hay 9-13 (employees)	102.4	100.0	100.0	100.0	102.0	405-2		
<b>Median gender pay gap (%)</b>								Women's median salary as a percentage of men's median salary (%). The figure is based on unadjusted salary data (raw data) and has not been adjusted for factors such as job level or role complexity.
Median gender pay gap between female and male employees (%)	85.6	83.8						Reporting started in 2024.
<b>Gender distribution by Hay classification, women/men (%)</b>							Diversity-Emp	
Hay 18-20 (senior management)	50 / 50	50 / 50	43 / 57	50 / 50	38 / 62			
Hay 16-17 (middle management, senior specialist)	43 / 57	45 / 55	39 / 61	38 / 62	44 / 56			
Hay 14-15 (specialists)	55 / 45	59 / 41	56 / 44	52 / 48	43 / 58			
Hay 9-13 (employees)	87 / 13	87 / 13	89 / 11	88 / 12	86 / 14			

### Governance bodies

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Board of Directors in total	7	7	7	7	7	2-9	Gov-Board	
Remuneration Committee in total	3	3	3	3	3	2-9	Gov-Board	
Audit Committee in total	4	4	4	4	4	2-9	Gov-Board	
Average tenure of the Board of Directors	5	4	4	6	5	2-9	Gov-Board	
Number of independent Board members	7	7	7	7	7	2-9	Gov-Board	
Independent of the company	7	7	7	7	7	2-9	Gov-Board	
Independent of significant shareholders	7	7	7	7	7	2-9	Gov-Board	
Number of independent Board members with competencies relating to environmental and social topics	7	7				2-9	Gov-Board	Reporting started in 2024.

Turnover

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
New employees (number) *	21	18	32	41	41	401-1	Emp-Turnover	Of permanent employees. Calculations have been retrospectively restated for the years 2024–2021. Further details are provided in the section Sustainability reporting principles. A regional breakdown of new hires is not disclosed, as the information is not considered material given the nature of our operations and our employee structure.
New employees (%) *	8.8	7.3	11.8	15.2	14.4	401-1	Emp-Turnover	Of permanent employees. Calculations have been retrospectively restated for the years 2024–2021. Further details are provided in the section Sustainability reporting principles.
Employees who left the company (number) *	29	43	32			401-1	Emp-Turnover	Of permanent employees.
Turnover (%) *	12.2	17.6	10.9	17.2	10.9	401-1	Emp-Turnover	Calculation method: Permanent employment contracts terminated as at 31.12.2025 / permanent employment contracts as at 31.12.2025. The data for 2025 and 2024 are not comparable with the figures for 2023–2021. In previous years, employee turnover included both new and terminated permanent employment contracts. In 2024 and 2025, turnover includes only permanent employment contracts. A regional breakdown of employee turnover is not disclosed, as the information is not considered material given the nature of our operations and our employee structure.
<b>New employees by age (number)</b>							Emp-Turnover	Of permanent employees. Calculations have been retrospectively restated for the years 2024–2021. Further details are provided in the section Sustainability reporting principles.
under 30 *	5	7	9	8	7	401-1		
30-50 *	13	9	20	32	29	401-1		
over 50 *	3	2	3	1	5	401-1		

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
<b>New employees by age (%)</b>								Of permanent employees. Calculations have been retrospectively restated for the years 2024–2021. Further details are provided in the section Sustainability reporting principles.
under 30 *	23.8	38.9	28.1	19.5	17.1	401-1	Emp-Turnover	
30-50 *	61.9	50.0	62.5	78.0	70.7	401-1		
over 50 *	14.3	11.1	9.4	2.4	12.2	401-1		
<b>New employees by gender (number)</b>								Of permanent employees. Calculations have been retrospectively restated for the years 2024–2021. Further details are provided in the section Sustainability reporting principles.
Women *	7	7	21	22	20	401-1	Diversity-Emp	
Men *	14	11	11	19	21	401-1		
<b>New employees by gender (%)</b>								Of permanent employees. Calculations have been retrospectively restated for the years 2024–2021. Further details are provided in the section Sustainability reporting principles.
Women *	33.3	38.9	65.6	53.7	48.8	401-1	Diversity-Emp	
Men *	66.7	61.1	34.4	46.3	51.2	401-1		
<b>Turnover by age (%)</b>								Calculation method: Ended permanent employment contracts in the respective age group as of 31.12.2025 / permanent employment contracts in the respective age group as of 31.12.2025.
under 30 *	43.8	8.3	7.1	11.3	12.5	401-1	Emp-Turnover	
30-50 *	7.1	17.4	13.2	21.6	14.1	401-1		
over 50 *	14.8	20.5	6.9	7.7	5.8	401-1		

	2025	2024	2023	2022	GRI 2021 Standards	EPRA code	Further information
<b>Turnover by gender (%)</b>							
Women *	9.8	11.3	12.4	16.8	9.5	401-1	Calculation method: Ended permanent contracts of the respective gender as of 31.12.2025 / permanent employment contracts of the respective gender as of 31.12.2025. Data for 2025 and 2024 is not comparable with the data for 2023–2021. In previous years, turnover included both new and ended permanent employment contracts. In 2024–2025, turnover includes only ended permanent employment contracts.
Men *	15.8	27.4	8.6	17.9	13.0	401-1	

Indicators marked with an asterisk (\*) have been assured by an independent assurer

## Distribution of employees

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
<b>Distribution of employees by gender, women/men (%)</b>								Diversity-Emp
All employees *	59 / 41	61 / 39	60 / 40	60 / 40	61 / 39	2-7		
Supervisors	53 / 48	49 / 51	44 / 56	48 / 52	46 / 54	405-1		
Management Team	17 / 83	0 / 100	0 / 100	50 / 50	50 / 50	405-1		
Board of Directors	43 / 57	43 / 57	43 / 57	29 / 71	43 / 57	405-1		
<b>Share of women in management positions (%)</b>								Share of women (%) of all employees in supervisory positions. All positions with supervisory responsibility are considered management positions.
Percentage of women in management position	53	49						Reporting started in 2024.
Percentage of women in management positions relative to their share of the total workforce	89	79						Reporting started in 2024.
<b>Distribution of employees by task (%)</b>								
Housing	58.2	60.2	54.2	56.3	57.8			
Investing	9.0	10.9	12.5	14.1	12.9			
Other	32.8	28.9	33.3	29.6	29.2			
<b>Distribution of employees by age (%)</b>								
under 30	11.3	11.3	14.6	17.4	16.6	405-1		
30-50	56.6	55.5	52.8	50.3	50.8	405-1		
over 50	32.0	33.2	32.6	32.2	32.6	405-1		
<b>Geographical distribution of employees (%)</b>								
Helsinki	78.5	78.1	77.8	77.0	76.9			
Hämeenlinna	0.8	0.8	0.7	1.0	1.2			
Jyväskylä	3.5	3.5	2.8	2.6	3.1			
Kuopio	2.0	2.0	2.1	2.3	2.2			
Lahti	2.0	2.3	2.8	3.0	2.8			
Oulu	3.1	3.5	3.8	3.9	3.4			
Tampere	7.8	7.8	8.0	7.6	7.4			
Turku	2.3	2.0	2.1	2.6	2.8			

Indicators marked with an asterisk (\*) have been assured by an independent assurer

**Job satisfaction and competence development**

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Employee survey average score	4.14	3.95	n/a	3.96	4.09			Average of all questions across the entire survey. The employee survey was not conducted in 2023.
Employee Net Promoter Score (eNPS)	46	17	n/a	16	48			The employee survey was not conducted in 2023.
New Employee Net Promoter Score (eNPS)	80	83	82	75				Reporting started in 2022.
Coverage of performance appraisals (% of employees)	100.0	100.0	100.0	100.0	100.0	404-3	Emp-Dev	
Average training hours per person	18 h 0 min	3 h 47 min	9 h 28 min	7 h 57 min	8 h 58 min	404-1	Emp-Training	Annual training hours divided by the average number of employees.
Average training days per person	3.0	0.6	1.6	1.3	1.5	404-1	Emp-Training	One training day corresponds to six hours of training for calculation purposes.
Training the employees on the Code of Conduct during the year (%)	73.0	100.0	99.0	91.0	87.0		Emp-Training	

Health and safety

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Work-related injuries	4	5	8	6	6	403-9	H&S-Emp	Includes all occupational accidents involving our own employees, including those not resulting in absence from work.
Injury rate	0.000009	0.000011	0.000015	0.000011	0.000011	403-9	H&S-Emp	Number of accidents in relation to annual hours worked. Includes all occupational accidents involving our own employees, including those not resulting in absence from work. The calculation method was revised in 2025, and comparative figures for 2021–2024 have been restated.
Injury rate (per million working hours)	8.74	10.80	14.71	11.29	10.55			Number of accidents per million hours worked. Includes all occupational accidents involving our own employees, including those not resulting in absence from work.
Lost Time Injury Frequency (LTIF)	0.00	2.16	3.68	5.65	3.52	403-9	H&S-Emp	Number of occupational accidents resulting in absence per million hours worked. Includes occupational accidents involving our own employees that have resulted in absence from work.
Lost Time Injury Frequency - Travel (LTIF)	0.00	0.00	1.84	3.76	1.76			Number of commuting accidents resulting in absence per million hours worked.
Lost Time Injury Frequency - Workplace (LTIF)	0.00	2.16	1.84	1.88	1.76			Number of workplace accidents resulting in absence per million hours worked.
Lost Day Rate	0.00000	0.00003	0.00010	0.00090	0.00060		H&S-Emp	Absence days due to occupational accidents in relation to annual hours worked. Includes occupational accidents involving our own employees that have resulted in absence from work.
Occupational diseases	0	0	0	0	0	403-2	H&S-Emp	
Absentee rate (%)	2.1	2.5	2.7	2.3	2.7	403-2	H&S-Emp	
Work-related fatalities	0	0	0	0	0	403-2	H&S-Emp	
Assets of which health and safety impacts are assessed (% of properties)	98.5	100.0	83.0	94.0	100.0	416-1	H&S-Asset	Number of internal fire inspections and their coverage of the residential property portfolio. Total conducted in 2025: 720 assessments.
Violations of occupational health and safety requirements	0	0	0	0	0	416-2	H&S-Comp	Number of incidents.
Occupational safety index (TR index) at Kojamo's construction sites	96.9	96.1	96.1	95.9	95.3			

## Customer responsibility indicators

### Customer satisfaction

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Net Promoter Score (NPS)	57	54	50	45	20			
Digital Net Promoter Score (DNPS)	65	64	61	60	64			
Percentage of customers using My Lumo (%)	90.7	87.9	86.0	82.8				
<b>Resident sustainability survey</b>								
Sustainable landlord, respondents who rated the landlord as sustainable or very sustainable (%)	84.0	79.0	72.0	70.0				Reporting started in 2022.
Reliable landlord, respondents who gave a rating of 4 or 5 on a scale of 1–5 (%)	78.0							Reporting started in 2025.
Safe and pleasant home and living environment, respondents who gave a rating of 4 or 5 on a scale of 1–5 (%)	62.0							Reporting started in 2025.
Good neighborhood, respondents who gave a rating of 4 or 5 on a scale of 1–5 (%)	49.0							Reporting started in 2025.

### Privacy and information security

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Requests for clarification and information by supervisory authorities	0	1	0	0	0	418-1		The 2024 figure refers to a data request made by the supervisory authority.
Personal data breaches	8	5	2	3	0	418-1		
Serious information security incidents	0	0	0	0	0	418-1		
Auditing	5	6	0	6	1			Includes data-protection–related partner audits as well as internal data-protection audits.

## Local communities

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Community engagement: Number of activities involving engagement with local communities, impact assessments, and/or development programmes	182	298	429	396	470	413-1		Number of Lumo teams implementing local community-building programmes. Additional information is available in the section Social responsibility – Customers.
Community engagement: Share of buildings (%) with activities involving engagement with local communities, impact assessments, and/or development programmes	25	39	56			413-1	Comty-Eng	Share of buildings in which local community-building programmes (Lumo teams) are in use. Additional information is available in the section Social responsibility – Customers.

## Economic responsibility indicators

### Taxes

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
The Group's tax footprint								The distribution of the tax footprint has been restated for the years 2022–2024. Data previously presented in euro amounts has been converted into percentages.
Income taxes (%)	45	20	19	18	18	203-2		
Property taxes (%)	14	22	16	13	11	203-2		
Transfer taxes (%)	0	0	0	2	1	203-2		
Employment payments (%)	3	5	5	4	3	203-2		
VAT non-deductible included in investments (%)	9	9	25	33	34	203-2		
VAT non-deductible included in other procurements (%)	24	36	28	22	22	203-2		
VAT remitted (%)	1	1	1	2	4	203-2		
Withholdings from salaries (%)	5	7	6	6	6	203-2		
Taxes and tax-like charges in total (EUR million)	106	69	85	95	104	201-1		

### Code of Conduct and prevention of corruption

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Whistleblowing reports received	1	0	0	0	0			
Risk assessments related to bribery and corruption	0	0	0	0	0	205-1		
Confirmed corruption cases and actions taken	0	0	0	0	0	205-3		

### Economic impacts

	2025	2024	2023	2022	2021	GRI Standards	EPRA code	Further information
Distribution and creation of direct economic added value (M€)								
Total revenue	455.2	452.4	442.2	413.3	391.7	201-1		
Gross investments	42.5	52.8	190.7	501.6	356.9	201-1		
Corporate tax	47.9	13.5	16.5	17.3	18.8	201-1		
Salaries and fees	18.2	17.4	18.8	17.8	16.4	201-1		
Grants and sponsorship								
Lumo grants (number)	25	55	50	50	150			
Lumo sponsorship (number of persons)	5	5	6	8	7			
Significant indirect economic impacts								
Indirect employment impact (person-years)	2,453	2,640	4,513	6,288	7,035	203-2		

# GRI content index

Kojamo plc has reported with reference to the GRI Standards for the period 1 January–31 December 2025.

Disclosure	Reporting contents	External assurance	EPRA sBPR	Location	Additional information
<b>GRI 2: General Disclosures</b>					
2-1	Organizational details			Kojamo in brief Strategy Value creation model Back cover	Articles of Association of Kojamo plc are available on our website: <a href="https://www.kojamo.fi/en/investors/corporate-governance/articles-of-association/">https://www.kojamo.fi/en/investors/corporate-governance/articles-of-association/</a>
2-2	Entities included in the organization's sustainability reporting			Sustainability reporting principles	
2-3	Reporting period, frequency and contact point			Sustainability reporting principles	
2-4	Restatements of information			Sustainability performance indicators	Restated data are indicated for each reported piece of information.
2-5	External assurance			Sustainability reporting principles	
2-6	Activities, value chain and other business relationships			Value creation model Governance	During the reporting year, there were no significant changes to the organisation's operations, value chain or partner network.
2-7	Employees	Yes		Sustainability performance indicators Social responsibility – Employees: Assured charts 'Employee age distribution, %' and 'Gender distribution, %'	We do not report figures on types of employment relationships disaggregated by gender or region. We do not report the following information under GRI 2-7 (b): iii. where applicable, the number of employees on call, disaggregated by gender and region iv. the number of full-time employees, disaggregated by gender and region v. the number of part-time employees, disaggregated by gender and region.
2-8	Workers who are not employees				Our partner network consists, among others, of partners providing property maintenance, cleaning, and renovation, who are in a business relationship with us and form part of our procurement chain. Our indirect employment impact is significant, and we report on it as part of our sustainability targets. Kojamo does not directly control the employees of its partner network.
2-9	Governance structure and composition		Gov-Board	Board of Directors' Report and Financial Statements Corporate Governance Statement	
2-10	Nomination and selection of the highest governance body		Gov-Selec	Board of Directors' Report and Financial Statements Corporate Governance Statement	Charter of the Shareholders' Nomination Board is available on our website: <a href="https://www.kojamo.fi/en/investors/corporate-governance/shareholders-nomination-board/">https://www.kojamo.fi/en/investors/corporate-governance/shareholders-nomination-board/</a>
2-11	Chair of the highest governance body				The Chairman of Kojamo's Board of Directors is independent of the company and its significant shareholders. The Board members' independence from the company and its significant shareholders is described on our website: <a href="https://www.kojamo.fi/en/investors/corporate-governance/board/">https://www.kojamo.fi/en/investors/corporate-governance/board/</a>

2-12	Role of the highest governance body in overseeing the management of impacts			Sustainability management Risk and opportunities related to climate change Board of Directors' Report and Financial Statements	
2-13	Delegation of responsibility for managing impacts			Sustainability management Risk and opportunities related to climate change Board of Directors' Report and Financial Statements	
2-14	Role of the highest governance body in sustainability reporting			Sustainability management	
2-15	Conflicts of interest		Gov-COI	Corporate Governance Statement	
2-18	Evaluation of the performance of the highest governance body			Corporate Governance Statement	Kojamo's Board of Directors' Charter is available on our website: <a href="https://www.kojamo.fi/en/investors/corporate-governance/board/operations-of-the-board-of-directors/">https://www.kojamo.fi/en/investors/corporate-governance/board/operations-of-the-board-of-directors/</a>
2-19	Remuneration policies			Remuneration report Remuneration policy	
2-20	Process to determine remuneration			Remuneration report Remuneration policy	
2-22	Statement on sustainable development strategy			CEO's review	
2-23	Policy commitments			Sustainability programme Governance	
2-24	Embedding policy commitments			Governance	
2-25	Processes to remediate negative impacts			Governance	
2-26	Mechanisms for seeking advice and raising concerns			Governance	Kojamo has a whistleblowing reporting channel in place.
2-27	Compliance with laws and regulations				No cases of non-compliance with laws or regulations were identified in 2025.
2-28	Membership associations			Stakeholder engagement	
2-29	Approach to stakeholder engagement			Stakeholder engagement Social responsibility – Customers Social responsibility – Employees	
2-30	Collective bargaining agreements			Social responsibility – Employees	
<b>GRI 3: Material Topics</b>					
3-1	Process to determine material topics			Sustainability programme Materiality assessment	The process to determine material topics and the stakeholders engaged in the materiality analysis are described in more detail on our website: <a href="https://www.kojamo.fi/en/sustainability/kojamo-sustainability-programme/materiality-analysis-of-sustainability/">https://www.kojamo.fi/en/sustainability/kojamo-sustainability-programme/materiality-analysis-of-sustainability/</a>
3-2	List of material topics			Sustainability programme Materiality assessment	
<b>GRI 200: Economic standards</b>					
<b>Economic performance</b>					
3-3	Management of material topics, 201			Board of Directors' Report and Financial Statements	More detailed information on financial performance, risks and financing is presented in the Board of Directors' Report and Financial Statements.

201-1	Direct economic value generated and distributed			Value creation model Sustainability performance indicators	
201-2	Financial implications and other risks and opportunities due to climate change			Risk and opportunities related to climate change	
<b>Indirect economic impacts</b>					
3-3	Management of material topics, 203				We assess indirect economic impacts qualitatively as part of our strategy, investment decisions, and stakeholder dialogue. We do not report separate metrics on this topic.
203-2	Significant indirect economic impacts			Value creation model Governance Sustainability performance indicators	We report on indirect employment impacts.
<b>Anti-corruption</b>					
3-3	Management of material topics, 205			Governance Kojamo's Code of Conduct Kojamo's Code of Conduct for Suppliers	
205-1	Operations assessed for risks related to corruption			Corporate governance statement	Assessed as part of the company's risk assessment process.
205-3	Confirmed incidents of corruption and actions taken			Sustainability performance indicators	
<b>Tax</b>					
3-3	Management of material topics, 207			Governance	
207-1	Approach to tax			Governance Board of Directors' Report and Financial Statements, Note 5. Income taxes	
207-2	Tax governance, control, and risk management			Corporate Governance Statement	
207-3	Stakeholder engagement and management of concerns related to tax				Tax-related issues are part of Kojamo's stakeholder engagement. In 2020, we surveyed stakeholder expectations as part of our materiality analysis. Taxes were highlighted as an important topic.
207-4	Country-by-country reporting			Sustainability performance indicators	Partly reported. Kojamo operates only in Finland.
<b>GRI 300: Environmental standards</b>					
3-3	Management of material topics, 300			Environmental responsibility	
<b>Kojamo plc's own topic</b>					
	Mandatory and potential voluntary certificates of properties		Cert-tot	Sustainability performance indicators	
	Coverage of heating conditions monitoring and heating optimisation in Kojamo's apartments, %			Sustainability performance indicators	
<b>Energy</b>					
3-3	Management of material topics, 302			Environmental responsibility	
302-1	Energy consumption within the organization	Yes	DH&C-Abs, DH&C-LfL, Elec-Abs, Elec-LfL, Fuels-Abs, Fuels-LfL	Sustainability performance indicators Sustainability reporting principles	Surplus energy production from solar power systems and the minimal share of energy sold to the grid is not included.
302-3	Energy intensity	Yes	Energy-Int	Sustainability performance indicators Sustainability reporting principles	Energy intensity is calculated as a sum of actual weather-normalised heating energy and electricity energy.

<b>Water and Effluents</b>					
3-3	Management of material topics, 303			Environmental responsibility	
303-1	Interactions with water as a shared resource	Yes	Water-Int	Section Environmental responsibility, Water: Background paragraph p. 13 and table Water consumption p. 13	Our properties use municipal water supply. The majority of water consumption is related to residents' household use. Wastewater is directed to the municipal sewage system for treatment. Our sustainability programme sets a target for reducing water consumption and is based on a materiality assessment conducted in 2020. Water consumption in our properties is measured and monitored monthly. The Management Team monitors progress in reducing water consumption through the monthly business report. We regularly communicate with our residents about sustainable everyday practices, including guidance on reducing water consumption.
303-3	Water withdrawal	Yes	Water-Abs, Water-LfL	Sustainability performance indicators Sustainability reporting principles	We do not operate in water-stressed areas, which enables sustainable water use without significant risks to water availability. Water withdrawal is reported in million cubic metres.
<b>Emissions</b>					
3-3	Management of material topics, 305			Environmental responsibility	
305-1	Direct (Scope 1) GHG emissions	Yes	GHG-Dir-Abs	Sustainability performance indicators Sustainability reporting principles	
305-2	Energy indirect (Scope 2) GHG emissions	Yes	GHG-InDir-Abs	Sustainability performance indicators Sustainability reporting principles	
305-3	Other indirect (Scope 3) GHG emissions		GHG-InDir-Abs	Sustainability performance indicators Sustainability reporting principles	
305-4	GHG emissions intensity	Yes	GHG-Int	Sustainability performance indicators Sustainability reporting principles	
305-5	Reduction of GHG emissions	Yes		Sustainability performance indicators Sustainability reporting principles	Reference year 2024. The figure includes external changes.
<b>Waste</b>					
3-3	Management of material topics, 306			Environmental responsibility	
306-1	Waste generation and significant waste-related impacts	Yes		Section Environmental Responsibility, Waste: Principles paragraph p. 14	The reported waste consists of household waste generated by residents.
306-2	Management of significant waste-related impact	Yes		Section Environmental Responsibility, Waste: Principles paragraph p. 14	Kojamo has agreed on waste bin emptying and waste management with the local waste management companies. All of the Lumo buildings' waste collection points have sorting options and up-to-date sorting instructions that support proper recycling.
306-3	Waste generated	Yes	Waste-Abs, Waste-LfL	Sustainability performance indicators Sustainability reporting principles	Hazardous waste is not collected at the properties.
<b>GRI 400: Social standards</b>					
3-3	Management of material topics, 400			Social responsibility – Customers Social responsibility – Employees	
<b>Kojamo plc's own topic</b>					
	Gross investments (M€)			Sustainability performance indicators	
	Total amount of grants			Sustainability performance indicators	Lumo grants can be applied for by promising children and young people who have trained at a competitive level for several years or have otherwise been actively involved in their hobby, and who require financial support for their activities. Priority for receiving a grant is given to residents of Lumo homes. Grants are awarded to participants in both team and individual sports.

	Resident sustainability survey – <i>Sustainable landlord</i> respondents who rated the landlord as sustainable or very sustainable (%)			Social responsibility – Customers Sustainability performance indicators	
	Resident sustainability survey – On a scale of 1–5, the proportion (%) of respondents giving a rating of 4 or 5 for the topic <i>Reliable landlord</i>			Sustainability performance indicators	
	Resident sustainability survey – On a scale of 1–5, the proportion (%) of respondents giving a rating of 4 or 5 for the topic <i>Safe and pleasant home and living environment</i>			Sustainability performance indicators	
	Resident sustainability survey – On a scale of 1–5, the proportion (%) of respondents giving a rating of 4 or 5 for the topic <i>Good neighborhood</i>			Sustainability performance indicators	
	Net Promoter Score NPS			Social responsibility - Customers Sustainability performance indicators	
<b>Employment</b>					
3-3	Management of material topics, 401			Governance	
401-1	New employee hires and employee turnover	Yes	Emp-Turnover	Sustainability performance indicators	We do not report figures by region, as we only operate in Finland.
<b>Occupational health and safety</b>					
3-3	Management of material topics, 403			Social responsibility – Employees	
403-1	Occupational health and safety management system			Social responsibility – Employees	
403-2	Hazard identification, risk assessment, and incident investigation			Social responsibility – Employees	
403-3	Occupational health services			Social responsibility – Employees	
403-4	Worker participation, consultation, and communication on occupational health and safety			Social responsibility – Employees	
403-5	Worker training on occupational health and safety			Social responsibility – Employees	
403-6	Promotion of worker health			Social responsibility – Employees	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			Governance	
403-9	Work-related injuries		H&S-Emp	Sustainability performance indicators	
403-10	Work-related ill health		H&S-Emp	Sustainability performance indicators	
<b>Training and education</b>					
3-3	Management of material topics, 404			Social responsibility - Employees	
404-1	Average hours of training per year per employee		Emp-Training	Sustainability performance indicators	
404-3	Percentage of employees receiving regular performance and career development reviews		Emp-Dev	Sustainability performance indicators	

<b>Diversity and equal opportunity</b>					
3-3	Management of material topics, 405			Social responsibility – Employees	
405-1	Diversity of governance bodies and employees		Diversity-Emp	Corporate Governance Statement	
405-2	Ratio of basic salary and remuneration of women to men		Diversity-Pay	Sustainability performance indicators	
<b>Non-discrimination</b>					
3-3	Management of material topics, 406			Social responsibility – Employees	
406-1	Incidents of discrimination and corrective actions taken			Sustainability performance indicators	During 2025, we received one report through the whistleblowing channel.
<b>Local communities</b>					
3-3	Management of material topics, 413				We manage our impacts on local communities by promoting the comfort and sense of community in residential areas. In 2025, we developed the operating model and objectives of the Lumo teams to better meet residents' needs, enhancing the accessibility, safety, and versatile use of common areas.
413-1	Operations with local community engagement, impact assessments, and development programs		Comty-Eng	Social responsibility – Customers Sustainability performance indicators	
<b>Customer health and safety</b>					
3-3	Management of material topics, 416				We manage health and safety impacts related to housing by ensuring the safe and healthy use of our properties and by monitoring and developing operating practices as part of property ownership and maintenance.
416-1	Assessment of the health and safety impacts of product and service categories		H&S-Asset	Sustainability performance indicators	Construction work follows applicable legislation, regulations and general quality requirements for construction work.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		H&S-Comp	Sustainability performance indicators	No fines or convictions were issued in 2025 relating to the safety or health aspects of products or services.
<b>Customer privacy</b>					
3-3	Management of material topics, 418			Governance	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data			Sustainability performance indicators	

*This document is an English translation of the Finnish Independent Practitioner's Assurance Report. Only the Finnish version of the report is legally binding.*

## Independent Practitioner's Assurance Report

To the management of Kojamo plc

### Scope of Assurance

We have been engaged by the management of Kojamo plc (business ID 0116336-2) (hereafter "Kojamo") to provide limited assurance on selected sustainability information specified below.

### Information Subject to Assurance

The sustainability information presented in Kojamo's Sustainability Report 2025 for the reporting period 1.1.–31.12.2025 subject to the limited assurance (hereafter "Sustainability Information") consists of the following information:

- Energy: GRI 302-1, GRI 302-3, Energy savings from annually implemented actions under the Energy Efficiency Agreement for Property Sector, relative to baseline year energy consumption (%) p. 33
- Water and Effluents: GRI 303-1, GRI 303-3, Water intensity (l/m<sup>3</sup>) pp. 13, 36
- Emissions: GRI 305-1, GRI 305-2, GRI 305-4, GRI 305-5, Apartment-specific carbon footprint of energy consumption (tCO<sub>2</sub>e/apartment) pp. 9, 37
- Waste: GRI 306-1, GRI 306-2, GRI 306-3
- Employment: GRI 2-7, GRI 401-1

### Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Sustainability Information for the reporting period 1.1.–31.12.2025 subject to the limited assurance engagement is not prepared, in all material respects, in accordance with the Reporting Criteria defined later in the report.

### Basis for Conclusion

We performed the assurance of the Sustainability Information as a limited assurance engagement in compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*.

Our responsibilities under this standard are further described in the *Responsibilities of the Independent Practitioner* section of our report.

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

### Independent Practitioner's Independence and Quality Management

We are independent of the company in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG Oy Ab applies International Standard on Quality Management ISQM 1, which requires the authorized audit firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Management's Responsibilities

The management of Kojamo plc is responsible for the preparation and presentation of the Sustainability Information in accordance with the reporting criteria i.e. with reference to GRI Sustainability Reporting Standards and sustainability reporting principles presented in this Sustainability Report ("Reporting Criteria" in this assurance report). This responsibility also includes such internal control as the management determine is necessary to enable the preparation of Sustainability Information that is free from material misstatement, whether due to fraud or error.

### Inherent Limitations in the Preparation of Sustainability Information

It is characteristic to reporting on sustainability information that reporting of this kind of information includes estimates and assumptions as well as measurement and estimation uncertainty.

### Responsibilities of the Independent Practitioner

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the Sustainability Information subject to the limited assurance is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the Sustainability Information.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the Sustainability Information, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## Description of the Procedures That Have Been Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. The procedures performed in a limited assurance engagement primarily consist of making inquiries and applying analytical procedures. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

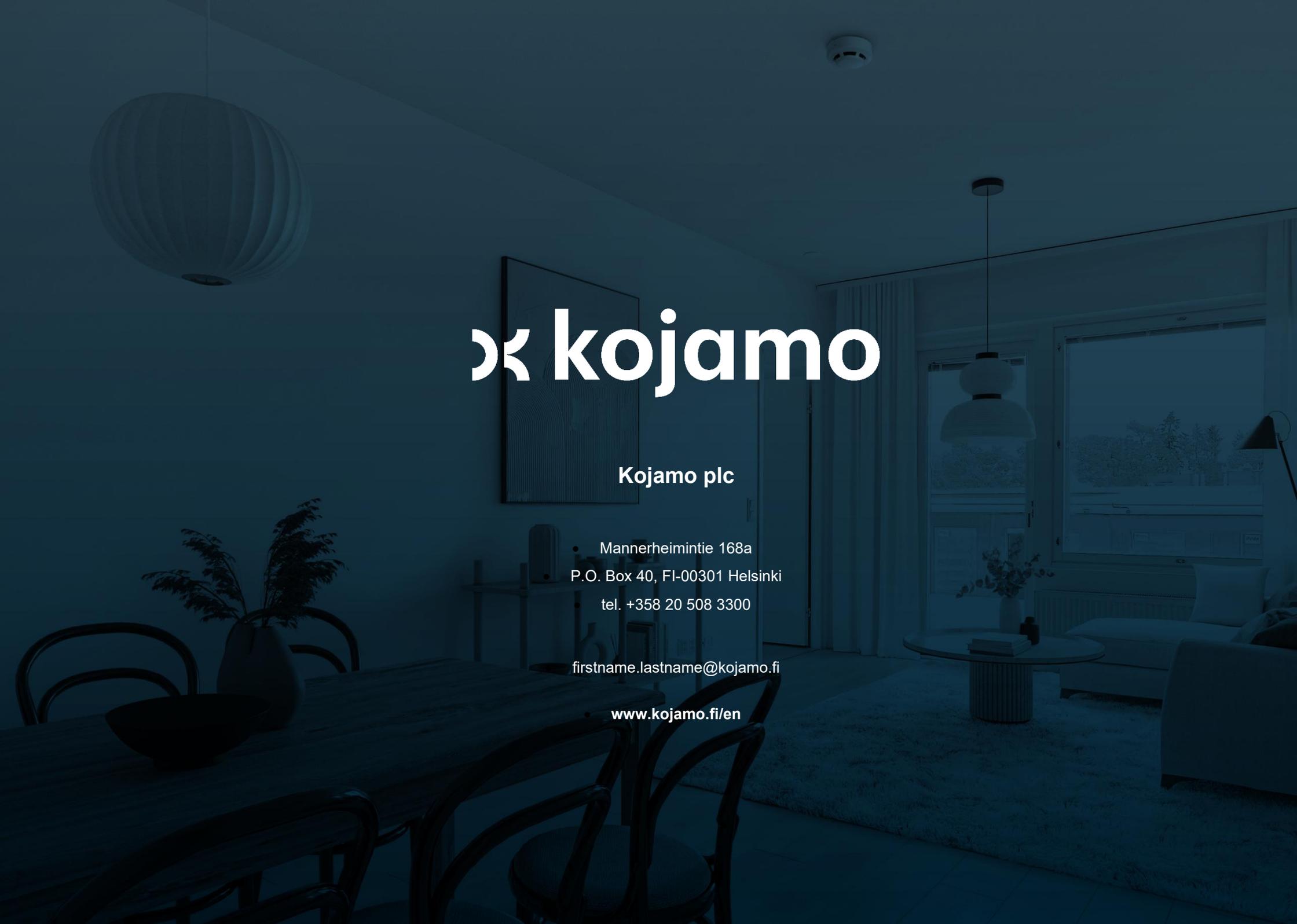
Our procedures included, among others, the following:

- We interviewed the company's management and persons responsible for collecting and preparing the Sustainability Information.
- Through interviews we gained understanding of the key processes, controls, information systems and practical procedures related to collecting and consolidating the Sustainability Information.
- We assessed the accuracy of the Sustainability Information through an inspection of the background documentation and documents prepared by the company on a sample basis and assessed whether they support the presented Sustainability Information.
- We assessed the application of the reporting principles of the Reporting Criteria in disclosing the Sustainability Information.

Helsinki, 4 March 2026

KPMG OY AB

PETRI KETTUNEN  
*Authorised Public Accountant*



# kojamo

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