

An aerial photograph of a city, likely Tampere, Finland, showing a mix of urban buildings, a large green forested area, and a marina with many sailboats. The city is situated near a body of water, and the background shows a hazy horizon under a clear sky.

Lumo

Green Impact Report

2025

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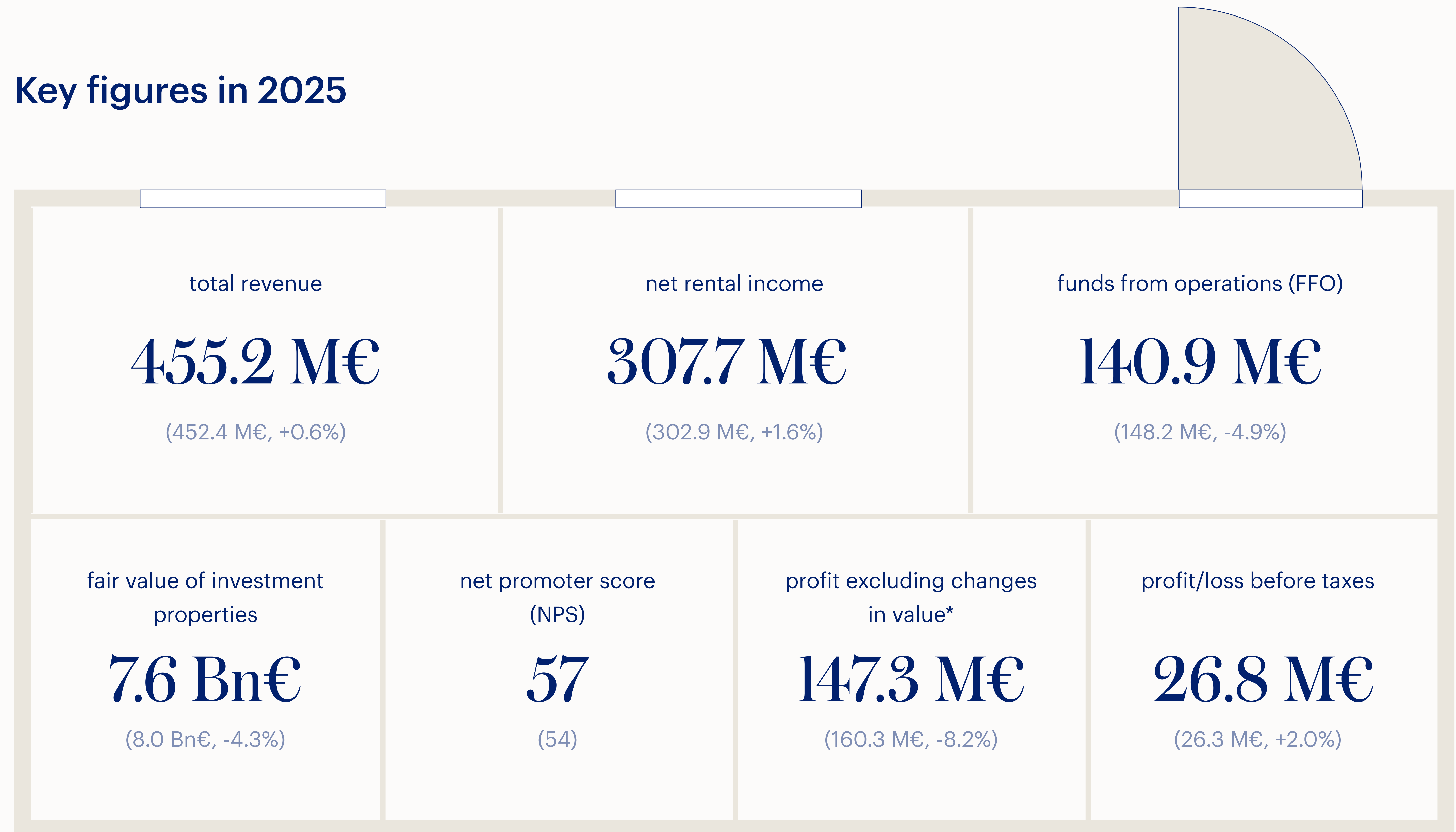
1. This is Lumo Homes

Lumo Homes plc (“Lumo”) is the largest residential real estate company in Finland as well as one of the biggest investors. At the end of 2025, we owned 38,945 apartments in the seven largest growth centres in Finland, with the fair value of the investment properties totalling EUR 7.6 billion. The company was established in 1969, and its head office is located in Helsinki. Lumo’s shares are listed on the official list of Nasdaq Helsinki Ltd. On 13 March 2026 our name was changed from Kojamo plc to Lumo Homes plc.

Lumo’s mission is to create better urban living. We invest in sustainable, modern and digital solutions that make life in a rental home smooth and flexible. We create better urban living by delivering the best customer experience. The company’s long-term strategic focus areas are seamless customer journey enabled by data, technology and AI; industry leading operational excellence; a truly customer-centric portfolio renewal and growth and strong contribution to sustainable urban living. We aim to be the most capable and dynamic professionals in the housing market delivering the best customer experience.

Corporate responsibility and sustainable development form one of our strategic focus areas. Sustainability is an integral part of Lumo’s operations, corporate culture and the work of everyone at Lumo.

Key figures in 2025



*Changes in value = Profit/loss on fair value of investment properties

2. Sustainability at Lumo

2.1. Our sustainability programme

During 2025, Lumo's sustainability work was guided by the sustainability programme covering the period 2020–2025. The programme supported the execution of our strategy and was based on a materiality analysis to ensure focus on the most relevant sustainability themes for our strategy, business operations and key stakeholders.

The cornerstones of the programme were long-term profitability and growth, sustainable and responsible operations, and transparent communications and sustainability reporting.

The focus areas of our sustainability programme in 2025 were:

- Sustainable cities
- The best customer experience
- The most competent personnel and a dynamic workplace
- A responsible corporate citizen

The sustainable cities focus area covered our key environmental targets related to carbon neutrality, climate change mitigation, energy efficiency, circular economy, and minimising the lifecycle environmental impacts of properties. This focus area has been at the core of our [Green Finance Framework](#). In the sustainability programme published in early 2026, environmental responsibility and sustainable buildings and homes remain one of our key focus areas. Our long-term target of

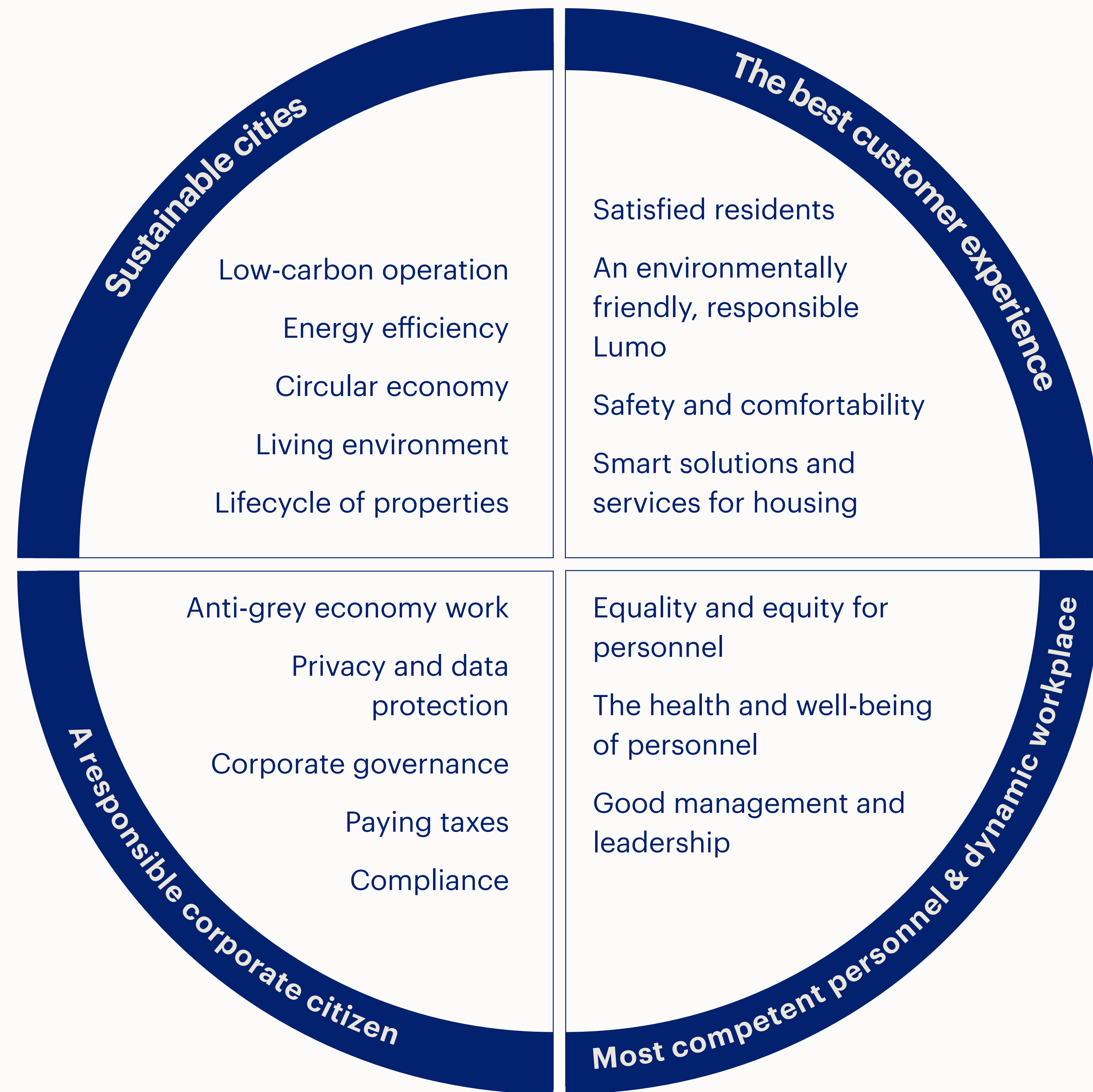
achieving carbon-neutral energy use in our property portfolio by 2030 continues to be an integral part of the updated programme.

We own and develop residential properties in Finnish growth centers, creating urban environments that are comfortable, safe and aligned with the principles of sustainable development. Sustainability is integrated throughout our investment lifecycle, from acquisitions and development to maintenance and renovations. In our operations, we continuously improve energy efficiency, reduce carbon emissions, and promote circular economy solutions across our property portfolio.

Our main long-term environmental objective remains achieving carbon-neutral energy use in our property portfolio by 2030. We are committed to using carbon-neutral property electricity across the entire portfolio and to increasing the share of carbon-neutral district heating. In addition, we promote low-carbon mobility by providing charging infrastructure for electric vehicles and by investing in locations with good access to public transportation and services.

Sustainability programme covering the period 2020–2025

We create better urban living



Ensuring long-term profitability and business growth

Sustainable and responsible operations

Transparent communications and reporting

Our key target is to achieve 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 have now achieved well over half of our carbon-neutral energy consumption target 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.

We are committed to using carbon-neutral property electricity across our entire property portfolio. In addition, carbon-neutral district heating was used at 120 (144) properties in 2025. Sustainability is further promoted through related services, such as providing charging stations for electric vehicles in approximately 1,700 parking spaces.



2.2 Updated sustainability programme from 2026 onwards

In early 2026, Lumo updated its sustainability programme. The updated programme builds on the same thematic structure as the previous programme, while the targets have been clarified, streamlined and simplified to enhance focus and measurability.

The main themes and ambitions of the updated sustainability programme are:

- We create sustainable buildings and homes
- We provide homes where customers thrive and feel safe
- We are a modern workplace that strives for success and has the courage to change
- We act with integrity – and choose partners who share our values

The updated programme includes refined targets related to:

- carbon-neutral energy use by 2030
- energy and water efficiency
- recycling household waste
- resident satisfaction
- employee experience

The long-term target of achieving carbon-neutral energy use by 2030 remains unchanged.

The activities and impacts presented in this Green Impact Report relate to the financial year 2025 and are based on the sustainability programme in force during that period (2020–2025).

2.3 Our sustainability reporting

In our sustainability reporting, we transparently disclose our sustainability-related KPI data and the progress against our sustainability targets. For the financial year 2025, reporting is conducted with reference to the GRI Standards and the EPRA Sustainability Best Practices Recommendations (EPRA sBPR). We also report on climate-related risks and opportunities in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Read more about our sustainability work in our [Sustainability Report 2025](#).



As Oy Vantaan Ruukkupolku 14 , Vantaa

3. Sustainable Finance

Since publishing of our sustainability programme in December 2020, we have worked on integrating our sustainability targets into company's financing arrangements. Linking financing with our sustainability targets underlines our commitment to promoting sustainability. The following financing arrangements were made in 2025:

In June, Lumo Housing plc (formerly Lumo Kodit Oy) and Swedbank AB (publ) signed a EUR 100 million unsecured term loan facility agreement linked to sustainability targets. It was used to refinance a EUR 100 million loan with Swedbank maturing in 2026.

In August, Lumo Homes plc (formerly Kojamo plc) signed a EUR 100 million unsecured term loan facility agreement linked to sustainability targets with OP Corporate Bank. The loan maturity is three years with two one-year extension options, and it was used to refinance a EUR 100 million loan with OP maturing in 2026.

3.1 Green bonds

In March 2025, Lumo Homes plc (formerly Kojamo plc) issued a EUR 500 million unsecured green bond. The maturity of the notes is 7 years, and it carries a fixed annual coupon of 3.875 per cent.

In connection with the new bond issue, Lumo Homes plc (formerly Kojamo plc) announced a tender offer for the company's green bond maturing in 2026. As a result of the tender offer, the company repurchased notes totalling EUR 165 million.

In January 2024, Lumo Homes plc (formerly Kojamo plc) issued EUR 200 million unsecured green notes as a private placement. The new notes increased the existing May 2021 green bond of EUR 350 million principal to EUR 550 million. The maturity of the senior unsecured bond is 8 years, and the maturity date is 28 May 2029. The annual fixed coupon of the bond is 0.875 per cent.

In March 2022, Lumo Homes plc (formerly Kojamo plc) issued the second green bond of EUR 300 million. The maturity of the senior unsecured bond is 4 years, and the maturity date is 31 March 2026. The fixed annual coupon of the bond is 2.0 per cent.

All green bonds have been issued under Lumo Homes plc (formerly Kojamo plc) EUR 2,500,000,000 EMTN programme and the net proceeds have been used to finance or refinance the construction of energy efficient buildings in accordance with the Green Finance Framework.

3.2 Green Finance Framework

The Green Finance Framework sets up the criteria for investments that can be financed or refinanced with green bonds, green loans or other green debt instruments (Green Debt). The Framework will be applied to the company's investment projects that promote the transition towards sustainable and low-carbon economy focusing on developing energy efficient buildings and improving energy efficiency of existing buildings. In addition, applicable projects increase the production of renewable energy, promote clean transportation or improve waste management. A full list of green project categories and their description can be found in the [Green Finance Framework](#).

In 2024, Lumo updated the Green Finance Framework and the Second Party Opinion. The Framework is aligned with the Green Bond Principles (GBP) published in June 2021 (with June 2022 Appendix I) by the International Capital Market Association (ICMA) and the Green Loan Principles (GLP) published in February 2023 by the Loan Market Association (LMA), the Loan Syndications & Trading Association (LSTA) and the Asia Pacific Loan Market Association (APLMA). Sustainalytics has provided a second party opinion on the Framework, and both are publicly available at our website.

3.3 Green Project evaluation and selection

Green Projects comply with the eligibility criteria defined under the Green Project Categories section. Lumo has designed and implemented a process to ensure that only projects aligned with the criteria are selected as Eligible Assets and Projects for potential Green Debt issuances. Green Finance Committee (GFC) has been established to oversee the selection process.

The GFC comprises members from top management, treasury, sustainability and investments and portfolio management.

A decision to allocate net proceeds will require a consensus decision by the GFC and Lumo's sustainability manager has veto power in the decision. The decisions made by the GFC are documented and filed. All Green Financing instruments are managed at a portfolio level and Lumo ensures that the total amount of Eligible Green Assets exceeds the amount of outstanding Green Debt instruments.

3.4 Reporting and external review

Our Green Bond Impact Report includes the following information:

- A summary of green bond developments
- The outstanding amount of green bonds issued
- The proportion of green bond net proceeds used to finance new Green Projects (defined as Green Projects completed after the Green Debt was issued) and the proportion of green bond net proceeds used to refinance Green Projects (defined as Green Projects completed before the Green Debt was issued)
- The impact report section discloses the environmental impact of the Green projects financed under the Framework. The impact assessment is based on the Key Performance Indicators (KPIs) presented in the table on page 9.

In 2021, 2022 and in 2024, an independent assurance provider verified our selection process for the financing of Eligible Assets and the allocation of the proceeds of the green bonds, as well as that such processes are in accordance with Lumo's Green Finance Framework. In 2023, no new green bonds were issued, and the proceeds of the two bonds had already been fully allocated. Therefore, no limited assurance was made for the year 2023.

Green project category

Green and energy efficient buildings

Description

Lumo promotes the increase of energy efficiency of its property portfolio by investing in the improvement of energy efficiency of existing buildings, and by investing in the development of new energy efficient buildings. Energy efficiency has a key role in our target of owning only assets that are net zero carbon in operation by 2030. The category of green and energy efficient buildings covers the financing or refinancing of the construction, acquisition, expansion, or upgrade/modification of buildings that meet the defined criteria.

Types of projects

New buildings
(built after 31 December 2020)

- Construction of new buildings for which the design was initiated after 31 December 2020, with an Energy Performance Certificate (EPC) of class A or B and an energy performance value (E-value) equivalent or below 80 kWh/m² or
- Construction of new buildings for which the design was initiated before or on 31 December 2020, with an EPC of class A or B and E-value equivalent or below 82 kWh/m²

Existing buildings
(built before 31 December 2020)

- Existing buildings with an EPC of class A or B, the E-value equivalent or below 82 kWh/m² or
- Existing buildings within the top 15% of the national or regional building stock expressed as operational PED demonstrated by adequate evidence

SDG



Key performance indicators of eligible projects (KPIs)

New buildings
(built after 31 December 2020)

- Energy performance Certificate (EPC) levels (A, B)
- Energy performance reference values (E-values)

Existing buildings
(built before 31 December 2020)

- Energy performance Certificate (EPC) levels (A, B)
- Energy performance reference values (E-values)
- Annual energy intensity (kWh/m³)
- Annual CO₂ emission intensity (kg CO₂e/m³)
- Annual water consumption intensity (l/m³)

4. Allocated Proceeds and Impact Reporting

4.1 Allocation of green bond proceeds

The proceeds of green bonds have been allocated in accordance with the criteria and decision-making process for eligible projects defined in Lumo's Green Finance Framework. The Green Finance Committee approved the eligible projects, and all the proceeds from the green bonds were allocated to the category of Green and energy efficient buildings.

The pool of eligible green projects will be continuously monitored, and new potential projects will be identified to be financed with future new green bonds.



As Oy Keravan Santaniitynkatu 17, Kerava

Green assets funded as of 31 December 2025

Green Bond Portfolio

Number	1.	2.	3.	4.
Issuer / Borrower	Lumo Homes plc	Lumo Homes plc	Lumo Homes plc	Lumo Homes plc
Programme	EMTN	EMTN	EMTN	EMTN
Status	Senior, unsecured	Senior, unsecured	Private Placement	Senior, unsecured
Principal amount	EUR 350 million	EUR 300 million	EUR 200 million ¹	EUR 500 million
Coupon	0.875	2.0	0.875	3.875
Issue date	28 May 2021	31 March 2022	22 January 2024	12 March 2025
Maturity date	28 May 2029	31 March 2026	28 May 2029	12 March 2032

¹ Net proceeds allocated total EUR 157.4 million

Property name	Green Bond Portfolio Number and Allocation (%)				Location	Project status	Number of apartments	Energy Performance Certificate (EPC) ⁶	E-value (kWh/m ²) ⁶	Energy intensity (kWh/m ³) ²	CO ₂ emissions intensity (kg CO ₂ e/m ³) ²	Annual energy consumption avoided, weighted (MWh) ³	Annual CO ₂ emissions avoided, weighted (tCO ₂ e) ³	Allocated amount total (EUR million)
	1.	2.	3.	4.										
Refinanced properties	1.	2.	3.	4.				In assurance scope 2022 ⁴ and 2024 ⁵		In assurance scope 2025				
As Oy Tampereen Lentokonetehtaankatu 5	100%				Tampere	completed 2019	74	B	81	34.7	2.5	31.9	1.2	
As Oy Hämeenlinnan Linnaniemenkatu 1	100%				Hämeenlinna	completed 2019	74	B/B	78/80	28.2	0.9	43.0	1.6	
As Oy Jyväskylän Kyllikinkatu 5	100%				Jyväskylä	completed 2019	44	B	77	22.0	1.5	22.8	0.8	
As Oy Helsingin Bahamankatu 8	100%				Helsinki	completed 2020	82	A	75	22.2	2.6	79.5	2.9	
As Oy Helsingin Karibiankuja 4	100%				Helsinki	completed 2020	74	B	81	26.5	2.5	41.5	1.4	
As Oy Espoon Kirkkojärventie 10 C	100%				Espoo	completed 2020	47	B	76	22.1	1.8	41.2	1.5	
As Oy Espoon Kirkkojärventie 10 D	100%				Espoo	completed 2021	45	B	80	24.1	1.8	27.2	0.9	
As Oy Helsingin Lapinmäentie 10		100%			Helsinki	completed 2021	57	B	78	22.2	2.7	46.8	1.6	
As Oy Espoon Niittykummuntie 12 B		100%			Espoo	completed 2022	70	B	80	27.2	2.2	45.0	1.6	
As Oy Helsingin Keinulaudantie 2c	50%		50%		Helsinki	completed 2019	79	B	82	33.2	3.9	28.2	1.0	
As Oy Turun Hippoksentie 31 G	50%		50%		Turku	completed 2020	56	B	80	19.7	0.7	31.1	1.1	
As Oy Helsingin Keinulaudantie 2b	50%		50%		Helsinki	completed 2020	65	A	72	20.0	2.1	72.0	2.6	
As Oy Järvenpään Pajalantie 23 F	50%		50%		Järvenpää	completed 2020	41	B	82	25.7	1.2	22.4	0.8	
As Oy Helsingin Välimerenkatu 8				100%	Helsinki	completed 2017	63	A	69	15.0	1.8	97.6	3.3	
As Oy Helsingin Karavaanikuja 2				100%	Helsinki	completed 2017	200	B/B	86/87	28.2	3.3	46.0	1.6	
As Oy Järvenpään Sibeliuksenkatu 27				100%	Järvenpää	completed 2017	102	B	86	28.3	0.2	15.3	0.6	
As Oy Helsingin Kahvipavunkuja 4				100%	Helsinki	completed 2017	67	B	95	23.6	0.2	-	-	
As Oy Vantaan Elmontie 11				100%	Vantaa	completed 2017	72	B/B	86/85	27.8	0.3	22.9	0.8	
As Oy Helsingin Retkeilijänkatu 1				100%	Helsinki	completed 2017	82	B	100	27.0	0.2	-	-	
As Oy Helsingin Pertunpellontie 8				100%	Helsinki	completed 2017	25	B	82	24.5	2.8	15.4	0.6	

Property name	Green Bond Portfolio Number and Allocation (%)				Location	Project status	Number of apartments	Energy Performance Certificate (EPC) ⁶		Energy intensity (kWh/m ³) ²	CO ₂ emissions intensity (kg CO ₂ e/m ³) ²	Annual energy consumption avoided, weighted (MWh) ³	Annual CO ₂ emissions avoided, weighted (tCO ₂ e) ³	Allocated amount total (EUR million)
	1.	2.	3.	4.				E-value (kWh/m ²) ⁶	In assurance scope 2022 ⁴ and 2024 ⁵					
Financed properties	1.	2.	3.	4.					In assurance scope 2022 ⁴ and 2024 ⁵	In assurance scope 2025				
As Oy Helsingin Fregatti Dygdenin kuja 5	100%				Helsinki	completed 2021	71	B	81	19.2	2.2	45.9	1.6	
As Oy Helsingin Höyrykatu 8	100%				Helsinki	completed 2021	71	B	82	16.5	1.8	39.6	1.4	
As Oy Helsingin Vinsentinaukio 4	100%				Helsinki	completed 2021	64	B	80	29.1	3.3	46.9	1.6	
As Oy Espoon Runoratsunkatu 11	100%				Espoo	completed 2021	130	B	81	26.0	2.2	69.2	2.3	
As Oy Espoon Uuno Kailaan katu 4	100%				Espoo	completed 2021	137	B	78	27.9	2.3	103.0	3.7	
As Oy Helsingin Lumo One	100%				Helsinki	completed 2022	291	B	77	27.6	2.8	219.2	7.4	
As Oy Jyväskylän Kerkkäkatu 4		100%			Jyväskylä	completed 2017	93	B	82	24.3	1.6	33.3	1.2	
As Oy Espoon Ylismäentie 12 A-B		100%			Espoo	completed 2021	83	B	81	29.6	2.4	36.2	1.3	
As Oy Espoon Ylismäentie 12 C-D		100%			Espoo	completed 2021	147	B	81	28.3	2.2	59.0	2.1	
As Oy Espoon Ylismäentie 12 E		100%			Espoo	completed 2021	57	B	81	27.8	2.2	27.1	0.9	
As Oy Espoon Ylismäentie 12 F		100%			Espoo	completed 2021	43	B	82	29.4	2.3	23.1	0.8	
As Oy Espoon Niittykummuntie 12 E		100%			Espoo	completed 2022	24	B	80	30.4	2.6	15.7	0.6	
As Oy Helsingin Keinutie 9d			100%		Helsinki	completed 2022	77	B	80	25.4	3.0	44.0	1.6	
As Oy Vantaan Ruukkupolku 14			100%		Vantaa	completed 2022	82	B	77	16.2	2.3	79.2	2.8	
As Oy Espoon Linnustajankuja 2			100%		Espoo	completed 2023	153	B/B/B/B/A/A	81/82/81/78/79/78	15.1	1.0	92.0	3.3	
As Oy Helsingin Vanha Helsingintie 20			100%		Helsinki	completed 2023	86	B	79	50.7	5.6	54.1	1.9	

Property name	Green Bond Portfolio Number and Allocation (%)				Location	Project status	Number of apartments	Energy Performance Certificate (EPC) ⁶		Energy intensity (kWh/m ³) ²	CO ₂ emissions intensity (kg CO ₂ e/m ³) ²	Annual energy consumption avoided, weighted (MWh) ³	Annual CO ₂ emissions avoided, weighted (tCO ₂ e) ³	Allocated amount total (EUR million)
	1.	2.	3.	4.				E-value (kWh/m ²) ⁶	In assurance scope 2022 ⁴ and 2024 ⁵					
Financed properties	1.	2.	3.	4.										
As Oy Espoon Ylismäenkuja 14			100%		Espoo	completed 2023	60	A	75	15.1	1.2	61.7	2.0	
As Oy Espoon Nihtitorpankuja 1-3 talo D			100%		Espoo	completed 2023	66	B	79	34.7	2.8	32.9	1.2	
As Oy Espoon Niittykatu 15	50%		50%		Espoo	completed 2021	56	B	82	23.4	1.6	35.6	1.2	
As Oy Helsingin Keinulaudantie 2a	50%		50%		Helsinki	completed 2021	134	B	77	31.0	3.7	106.3	3.9	
Financed total	236.0	204.0	135.4	0.0										575.4
Total proceeds allocated to the category of green and energy efficient buildings	350.0	300.0	157.4	492.2										1 299.6

² CO₂ emissions intensity and energy intensity are based on weather normalized heating consumption. CO₂ emissions are calculated by using the market-based emission factors

³ Annual avoided energy consumption and emissions are calculated based on the difference between the minimum E-value requirement (90) for new buildings and the buildings E-value. The calculations are done by using the same weights as the E-value calculation for different energy types. Emissions are calculated by using the location-based emission factors. If the E-value of the building is higher than 90 then the avoided energy consumption and emissions are not calculated

⁴ Assurance report can be found in the Green Impact Report 2022

⁵ Assurance report can be found in the Green Impact Report 2024

⁶ If the Energy Performance Certificate (EPC) is calculated using the 2013 standard, then both the EPC grade and E-value (kWh/m²) are converted to 2018 standard. Only the residential related EPCs have been taken into account

4.2 Examples of green assets



As Oy Helsingin Klaavuntie 11

As Oy Helsingin Papinpöydänkuja 3

As Oy Helsingin Liikkalankuja 4

Completion year	Completed 2024	Completed 2023	Completed 2023
Location	Helsinki	Helsinki	Helsinki
Number of apartments	113	54	88
Energy Performance Certificate (EPC)	A	B	B
E-value (kWh/m ²)	73	80	81
Annual energy consumption avoided, weighted (MWh)	124.7	27.8	45.3
Annual GHG emissions avoided, weighted (tCO ₂ e)	4.4	0.7	1.6
Energy intensity* (kWh/m ³)	37.8	9.5	31.8
CO ₂ emissions intensity* (kg CO ₂ e/m ³)	4.3	0.2	3.5

* CO₂ emissions intensity and energy intensity are based on weather normalized heating consumption. CO₂ emissions are calculated by using the market-based emission factors

Independent Practitioner's Assurance Report

To the Management of Lumo Homes plc

Scope of Assurance

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

Information Subject to Assurance

The green finance information presented in the Lumo Homes' Green Impact Report 2025 for the reporting period January 1–December 31, 2025 subject to the limited assurance (hereafter "Green Finance Information") consists of the following information presented in the section "Green assets funded 31 December 2025" on pages 11–15:

- Energy Performance Certificate (EPC)
- E-value (kWh/m²)
- Energy intensity (kWh/m³)
- CO₂ emissions intensity (kg CO₂e/m³).

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Green Finance Information for the reporting period January 1–December 31, 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 Green Finance 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 authorised 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 Lumo Homes is responsible for the preparation and presentation of the Green Finance Information in accordance with the reporting criteria i.e. in accordance with the company's Green Finance Framework of February 2024 published on Lumos Homes' webpage ("Reporting Criteria" in this assurance report). This responsibility also includes such internal control as the management determine is necessary to enable the preparation of Green Finance 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. The determination of greenhouse gases is subject to inherent uncertainty due to the incomplete scientific data used to determine the emission factors and the numerical values needed to combine emissions of different gases.

Responsibilities of the Independent Practitioner

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the Green Finance 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 Green Finance 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 Green Finance 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 parent company's or 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 persons responsible for collecting and preparing the Green Finance Information.
- Through interviews we gained understanding of the key processes, controls and practical procedures related to collecting and consolidating the Green Finance Information.
- We assessed whether the projects to which the total allocated gross proceeds have been allocated are eligible projects and

have fulfilled the criteria in accordance with the company's Green Finance Framework of February 2024.

- We assessed the accuracy of the Green Finance 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 Green Finance Information.
- We assessed the application of the reporting principles of the Reporting Criteria in disclosing the Green Finance Information.

Helsinki, 16 April 2026
KPMG OY AB

Petri Kettunen
Authorised Public Accountant

Lumo Homes plc

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