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PARK DEVELOPMENTS SUSTAINABIITY REPORT 2025

PARK DEVELOPMENTS

REPORT HIGHLIGHTS

EXECUTIVE SUMMARY

Ireland is projected to achieve less than half of the 51% national emissions reduction target set for 2030. The property and construction industry are critical to reducing this shortfall. The construction sector is at a critical point to decarbonise, adapt to climate risk and implement resilience, all while developing much needed sustainable environments for people to live, to work and to enjoy.

Park Developments 2025 Sustainability Report outlines the maturing sustainability journey of the business and informs future decision-making across the business portfolio. With a number of new ESG processes integrated in our business in 2024, our 2025 report presents the first opportunity to compare results across consecutive years. Another key element to this year's report is Park Developments first publication of 'Voluntary Sustainability Reporting Standard for Small and Medium Sized Enterprises' ('VSME') adopted to align with European standards. It should be noted that the body of work enclosed in this report is based on the property development business, and does not include Park Development's subsidiary portfolio of assets.

This report is intended to give an understanding of sustainability within Park Developments. Specifically it provides a comprehensive review of the entity's sustainability journey through 2025 and progress made year on year through environmental projects, social initiatives and governance deliverables.

Overall, 2025 represents a year of progress and adaptation. By introducing structured reporting through the 'VSME' framework and strengthening environmental and social impacts, Park Developments has enhanced its ability to measure, manage, influence and communicate sustainability performance. These foundations position the business to set ambitious near and long term targets in 2026 and establish a clear decarbonisation pathway, while continuing to deliver high quality homes and commercial spaces that contribute positively to society.

CEO STATEMENT

"Over the past year, Park Developments has continued to devote a lot of time, energy and resources into progressing our sustainability journey while supporting the ongoing growth of our business. Sustainability remains a key focus for all our team and is firmly embedded across every aspect of our company.

This report highlights the significant progress achieved in 2025 and outlines several successful initiatives implemented by our Sustainability team. These efforts are helping us move towards our long-term decarbonisation targets while continuing to create positive social impact in the communities we create and the environment we work in.

The developments we deliver continue to demonstrate our commitment to sustainable construction and design. All of the homes we build achieve an A energy rating, while our commercial buildings are built to the highest environmental standards. Our latest commercial developments align with EU taxonomy and achieve LEED gold certification, reflecting our focus on delivering high performing future proof buildings.

Our team have worked extremely hard to ensure we have meaningful statistical data to track our sustainability performance. In 2025 our team collected and analysed more than 6,000 ESG data points. While many of the results showed progress against our objectives, not all findings reflected improvements. This transparency allows our sustainability team to identify areas that need more focus and supports evidence based decision making.

We have also significantly reduced our waste generation through a number of initiatives with a focus on embedding circularity. A key disclosure in this report is the diversion of 94% of construction waste from landfill, representing a total of 5,857 tonnes of waste diverted during 2025.

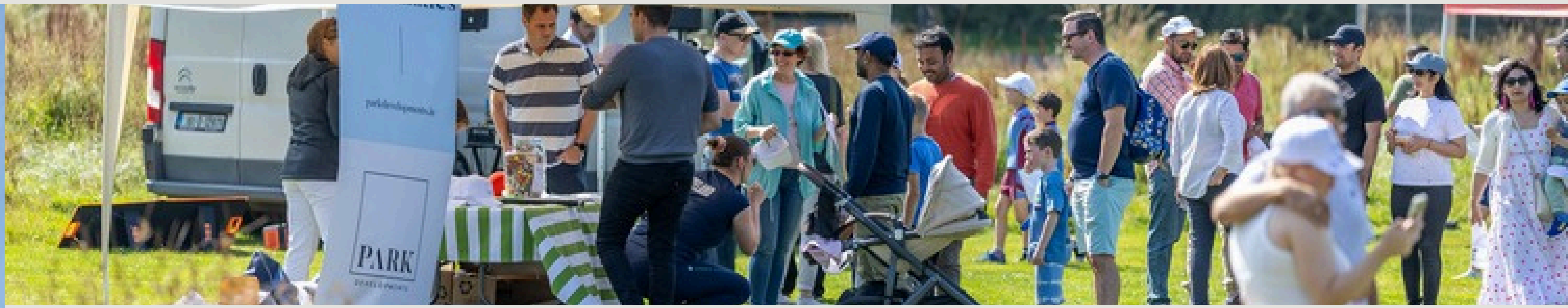
This highlights the strength of our waste management processes and dedication of our team and supply chain partners. Effective engagement across our supply chain remains crucial to achieving this. It is a testament to the Park team that we have increased the support from 43 to 76 subcontractors providing continuous ESG data. This collaboration improves the quality of our reporting and demonstrates the shared responsibility of sustainability in the built environment.

Innovation plays an important role in our approach to sustainability. In 2025, we introduced solar photovoltaic (PV) technology to supply energy across site compounds and operational activities. The project has already delivered significant benefits, reducing reliance on grid electricity while demonstrating the commercial and environmental value of renewable energy generation. The success of this iniative has led to additional investment in solar PV across developments in 2026.

Our people are fundamental to the success and culture of our business. Their professionalism, integrity and commitment to our business success and sustainability goals is something we are very proud of. Park Developments continues to invest in the development and long term growth of our workforce. We remain committed to providing an inclusive workplace where everyone has equal opportunities and a culture where the health and safety of our team and supply chain remains the highest priority. At the same time dignity, respect, diversity and inclusion are key pillars to our working environment.

Earlier this year, we issued our first Gender Pay Gap report marking an important milestone in our commitment to transparency and accountability. Our statistics stand up to scrutiny in terms of equal treatment of our workforce. Park Developments is a proud industry leader in diversity within our senior leadership positions.

The achievements detailed in this report would not have been possible without the dedication of our employees, partners, subcontractors and stakeholders. While we are proud of the progress we have made, we remain ambitions in our future goals, including setting Science Based Targets (SBTi) to net zero. Together, we are building a more sustainable future.



100% HOMES DELIVERED WITH BER A RATING

6% A1
90% A2
4% A3

INDEPENDENT EU TAXONOMY VERIFICATION

96,000M3
EXCAVATION MATERIAL FOR REUSE

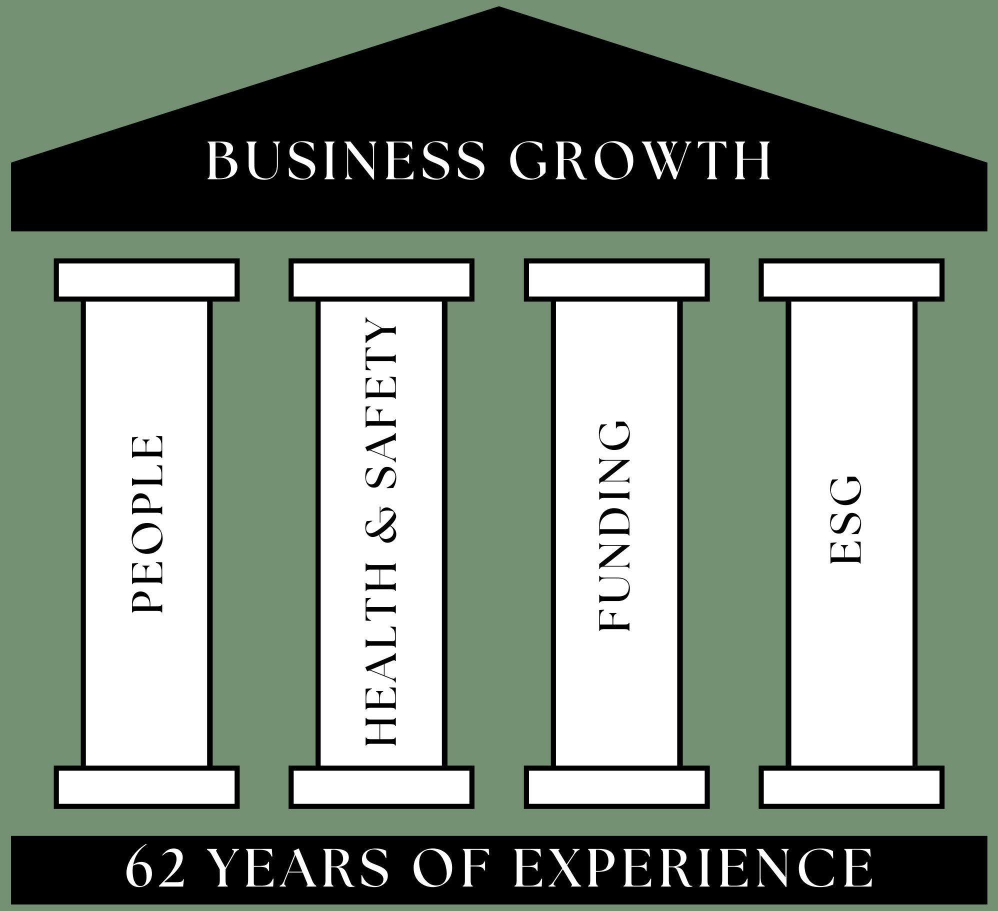
14MWH
SOLAR PV GENERATION

76
SUBCONTRACTORS PROVIDING ESG DATA

94%
CONSTRUCTION MATERIALS WASTE RECYCLED

2025 SUSTAINABILITY HIGHLIGHTS

SUSTAINABILITY STRATEGY



Strategy Pillars

4 strategic pillars underpin Park Development's business growth

WHAT SUSTAINABILITY LOOKS LIKE IN PARK DEVELOPMENTS

- Retrofitting buildings and site compounds
- Education and training on sustainability topics
- Drive positive change in our supply chain
- Sustainable design and material considerations
- Supporting Nature and Biodiversity Enhancement
- Track key contributors to Co2 emissions

GREENHOUSE GAS EMISSIONS

The detail of our greenhouse gas (GHG) emissions data has improved significantly in 2025, with the addition of all scope 3 categories using a range of emission factor strategies. This provides a more comprehensive and accurate representation of our overall footprint than in 2024. The emissions profile presented in figure 1 reflects a typical GHG distribution for a business of Park Developments structure and size, within the property development and construction sector in Ireland. Scope 3 emissions account for over 99% of our total footprint, while Scope 2 contributes approximately 0.2%, and Scope 1 represents less than 0.3%.

The majority contribution of Scope 3 emissions is driven by activities across our value chain and expected with our business operations. As a developer, we rely heavily on subcontractors to deliver on-site works, and externally sourced materials classified under GHG category 3.1, 'Purchased Goods and Services'. Raw materials used for building such as concrete, steel and insulation typically carry the highest carbon and therefore represent the largest contributors to our footprint. This distribution reflects the embodied carbon associated with the long lasting product we deliver, rather than the emissions arising from our direct operational activity.

Additional significant contributors within Scope 3 include the 'use and end of life treatment of our sold products' along with the emissions for our 'leased assets'. These categories capture emissions over the full lifecycle of the building, including operational use and eventual demolition. As our assessment of these lifecycle impacts evolves, we recognise the inherent trade offs involved where higher quality products often result in increased end-of-life emissions, but deliver benefits with an increased lifespan.

Scope 2 emissions are indirect emissions associated with purchased electricity and are calculated using a market based approach. Our energy mix includes a 35% renewable tariff from our supplier, supplemented by zero-carbon renewable electricity generated from on-site solar PV at one of our commercial development sites.

Scope 1 emissions, which relate to sources under our direct control, remain low. These include fuel consumption for heating, on site machinery, and our small company vehicle fleet. While these emissions represent a minimal proportion of our total footprint, they remain a focus given the high level of control we have over them.

Reducing scope 3 emissions remains our primary decarbonisation priority. We recognise the key to achieving this is supporting our supply chain in lowering their emissions. Driving our own scope 1 and 2 emissions down is important in leading positive change.

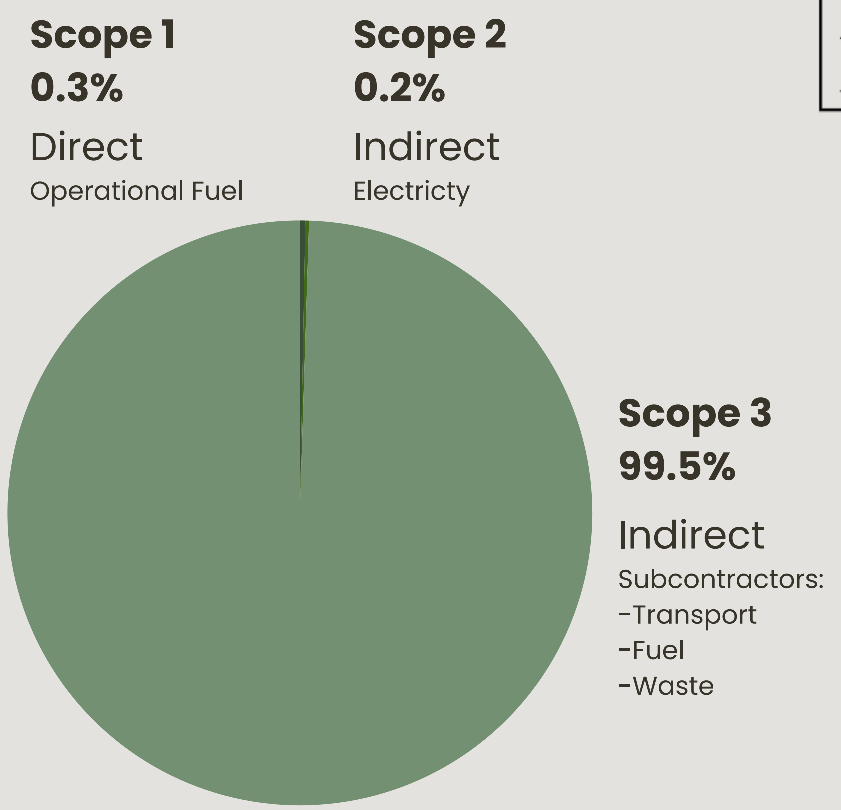


Figure 1. 2025 GHG Emissions

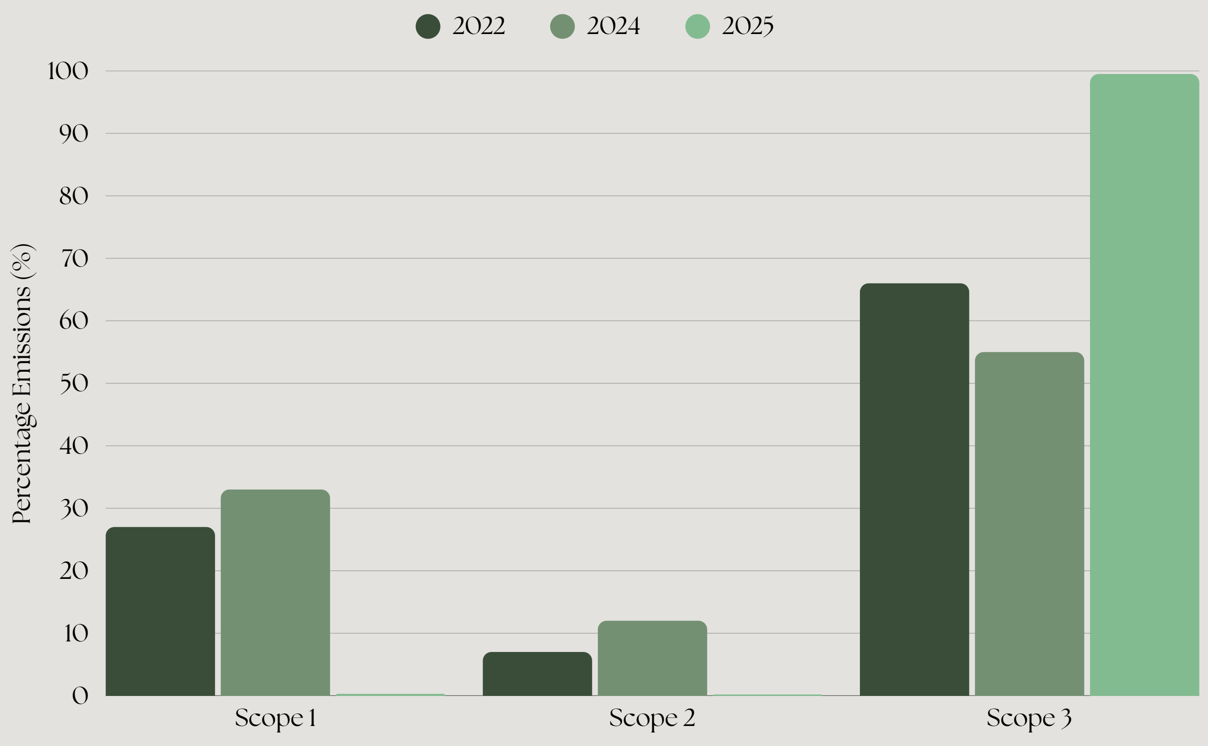


Figure 2. 2022, 2024 & 2025 GHG Emissions

PARK DEVELOPMENTS

ESG DATA COLLECTION

2025

6,198

DATA ENTRIES COLLECTED

6 Residential sites

3 Commercial sites (incl. HQ)

Our 2025 report highlights impactful statistics derived from 6,198 ESG data points collected across all active construction sites and also from the Park Development's head office. Designated project team members record these entries continuously submitting them thoroughout the year, enabling ongoing monitoring and review by our sustainability team.

In this reporting year our active sites included six residential developments, five of which were self build and one managed by a main contractor, and three commercial locations, including our head office and two logistics sites.

As in the previous year, we maintained consistent data collection across four key resources; waste, water, electricity and fuel. Additionally, 2025 introduced new processes to capture raw material volumes from subcontractors, contributing to more reliable Scope 3 emissions reporting. Ongoing engagement with our supply chain resulted in 76 subcontractors providing data throughout the year compared with 43 in 2024.

A year on year comparison between 2025 and 2024 shows positive trends in resource efficiency. Fuel consumption decreased by 1.6% and non-renewable electricity usage fell by 10%, despite the addition of an extra construction site. While there was a slight increase in waste generation associated with a sixth residential site, total annual waste only increased by 3.8%.

Water usage rose significantly in 2025, increasing more than four times compared with the previous year. Whilst site cabin upgrades have been implemented to reduce water withdrawal, this increase is attributed primarily to one site with specific constraints requiring a water intensive environmental control measure.

76

Supply Chain members provided ESG data for 2025

	2024	2025
Waste	42,028 tonnes of waste	43,616 tonnes of waste
Fuel	294,616 litres of fuel	289,819 litres of fuel
Water	1,911 M3 of water	8,876 M3 of water
Electricity	736 MWh of electricity	661 MWh of electricity

2025 ENVIRONMENTAL PERFORMANCE

In 2025 we completed our second 12 month cycle of ESG data collection across all active residential and commercial sites, in addition to our head office operations.

This comprehensive dataset has enabled Park Developments to calculate its annual carbon footprint across nine sites, totalling **44,661 TCo2e**. When normalised against business activity, this is equivalent to 386 TCo2e per one million euro spend. It is important to note, that the 2022 and 2024 footprints in last years annual sustainability report did not include a comprehensive Scope 3 assessment, as included in 2025. The previous years were based on a limited dataset and relied on a greater degree of estimation. Therefore direct comparison between the 2025 total footprint and previous years is not considered appropriate. However, comparisons of Scope 1 and Scope 2 emissions and like for like datasets as completed throughout this report remain valid and insightful.

Figure 3 presents emissions (Tco2e) related to four key resources monitored on site. Electricity represents the largest contributor to direct emissions, based on market based emission factors. Our introduction of solar PV (case study ref. page 12) and future provisions are working towards reducing this impact. While water consumption contributes a relatively small portion of overall emissions (6tco2e), it remains a crtitical resource to monitor due to its broader environmental implications, including increasing pressure on Ireland's water supply, as well as climate risks such a drought.

Assessing the spread of resource consumption across all sites, as shown in figure 4, indicates that Clay Farm remained the largest user of electricity, fuel, and waste in 2025. This reflects the scale of the site, the size of its compound, and the continuity of construction activity throughout the year. As anticipated in our 2024 report, resource consumption increased across some of our new residential developments in 2025, notably water and waste at Fosters Avenue, and fuel usage at The Glen.

Resource consumption at Glencairn was comparitvely low as the site was only active in Q1 and Q2, for the completion of final sales. Similarly, the new Kinsale site, comprising of just nine residential units, demonstrated lower resource intensity, due to its smaller scale.

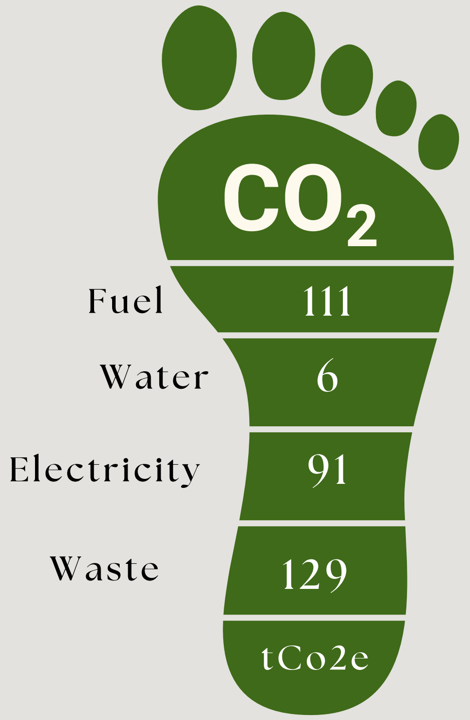


Figure 3. 2025 Carbon Emissions Footprint

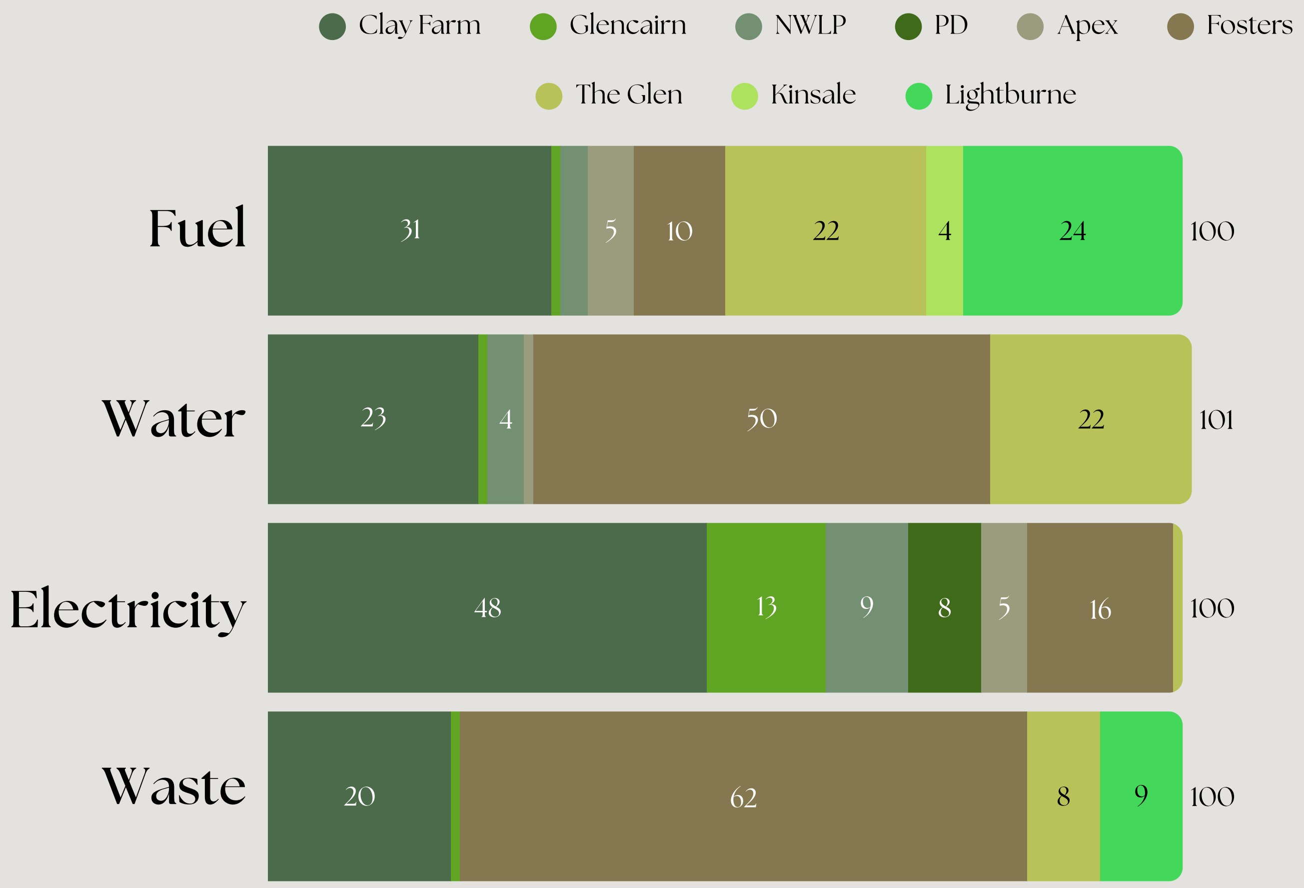


Figure 4. Percentage Consumption Across all Active Sites in 2025

2025 CONSUMPTION BY SITE

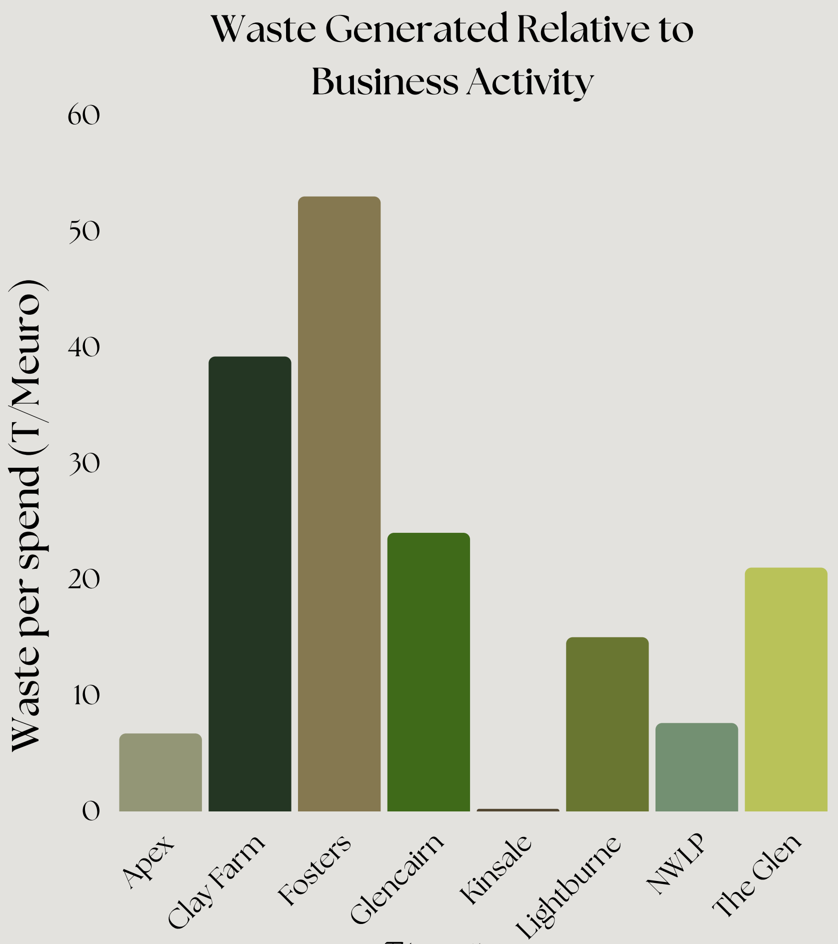


Figure 5

*Excavation waste not included

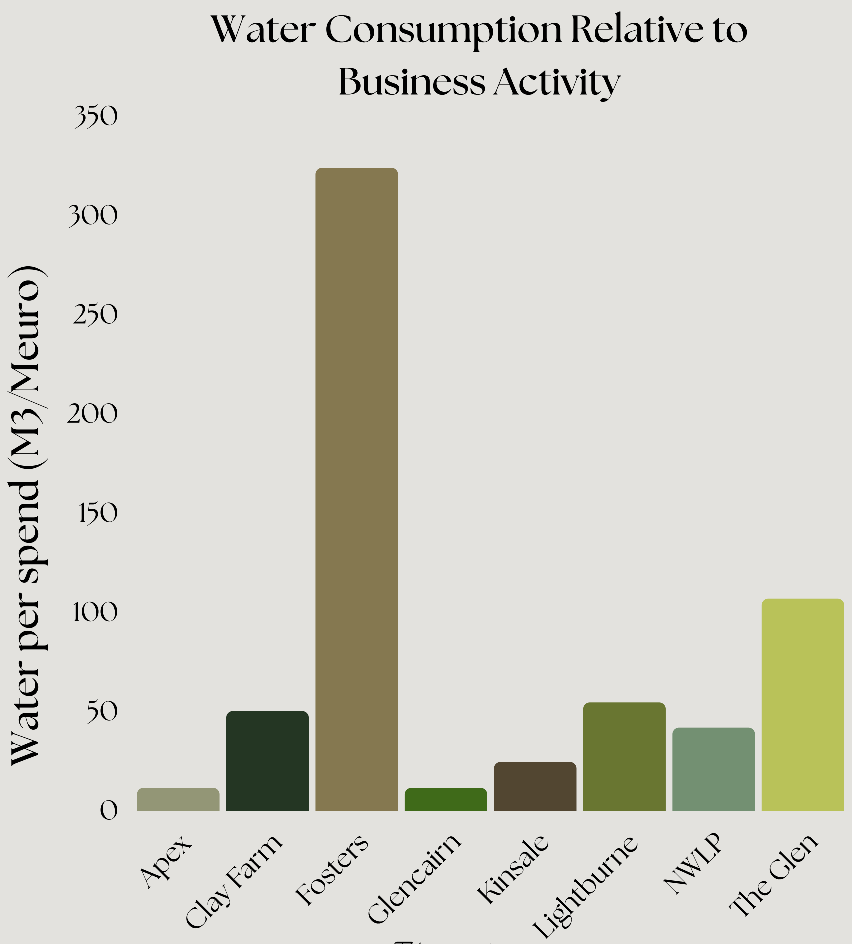


Figure 6

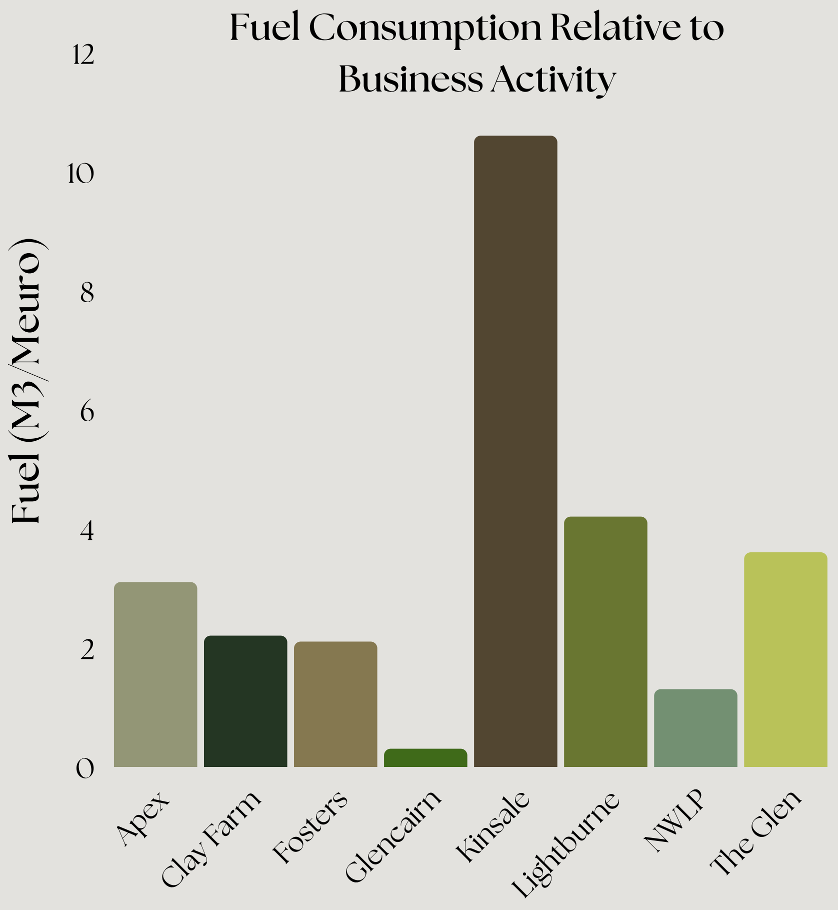


Figure 7

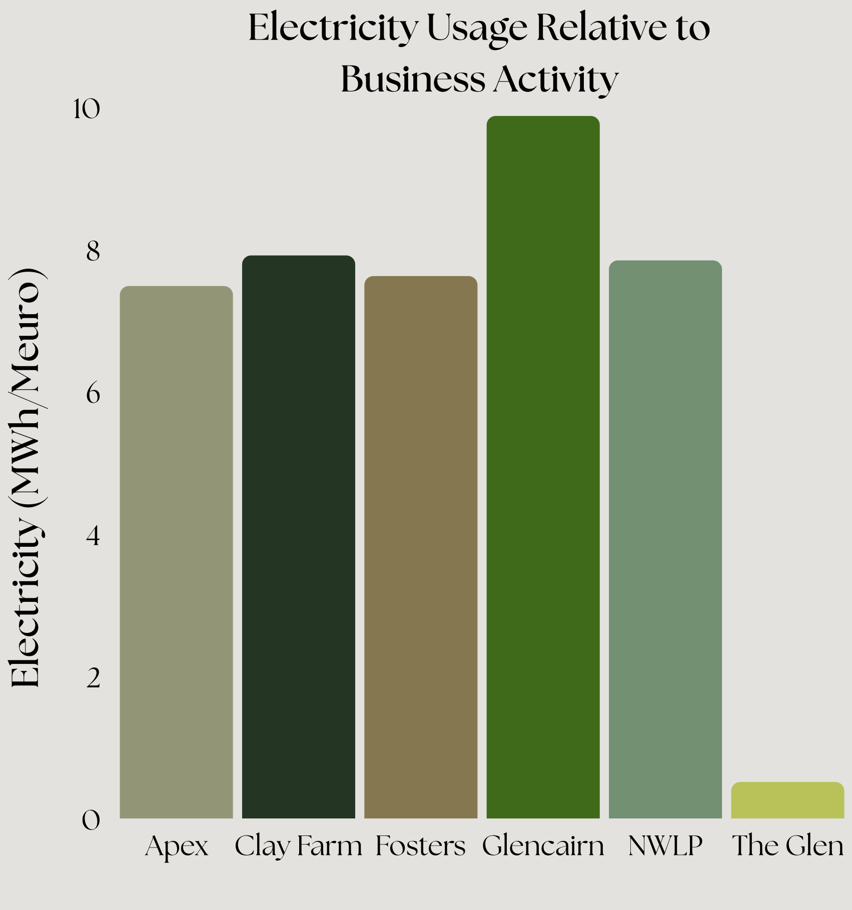


Figure 8

Figures 5-8 present an overview of waste generation, water, fuel and electricity consumption across Park Developments active construction sites in 2025. To ensure consistency and comparability, all usage metrics are relative to business activity. This is reflected according to business expenditure per million euro throughout the year, for each site respectively. Walls Construction were assigned as the main contractor for our 'Lightburne' development and provided the associated data. All other sites presented were managed by the Park Developments team.

Consistent with trends observed in 2024, the waste generated on our residential sites remains notably higher than our commercial sites. The only exception is Kinsale, where operations only commenced in October 2025. This variance is expected considering the higher density of housing units and apartments per square meter compared to logistics units.

Water consumption at Fosters Avenue is identified as an outlier for 2025. This is due to site specific constraints requiring ongoing groundwater discharge throughout the project. Elevated PH levels required extensive dilution prior to discharge to ensure compliance with the national water authority. Similarly, high consumption at The Glen is due to high frequency road sweeping as a dust suppression measure. No water connection was established at our site in Kinsale until 2026, resulting in minimal recorded usage for the reporting year.

As outlined in figure 7, fuel consumption relative to expenditure was highest at the Kinsale site in county Cork. Given that construction only commenced in Q4, overall business spend remained low in 2025. However, the absence of a permanent power connection required generators on site, resulting in increased fuel usage. In contrast, fuel consumption at Glencairn was minimal in 2025, as all major site works were completed in 2024.

Significant ESG upgrades to the cabin compounds at The Glen contributed to a measurable reduction in electricity consumption. Typically, electricity usage is elevated during the sales process as Park Developments are responsible for each residential unit's electricity supply until hand over to the purchaser is complete. This high consumption relative to business activity is reflected in figure 8 for our Glencairn site. Note Kinsale and Lightburne sites had not established a grid connection in 2025 therefore they are not presented here.

Park Developments head office is excluded from these figures, as the consumption is not directly comparable to construction site activity. Further details on head office usage are provided in the report appendix.

2025 presented considerable variation in the resource efficiency hotspots. These differences are influenced by numerous factors, including stage of construction, site specific constraints and access to permanent utilities. This analysis provides valuable insights and informs best practices that we can carry from one site to another.

RENEWABLE ENERGY

14 MWh

Renewable energy generated on site

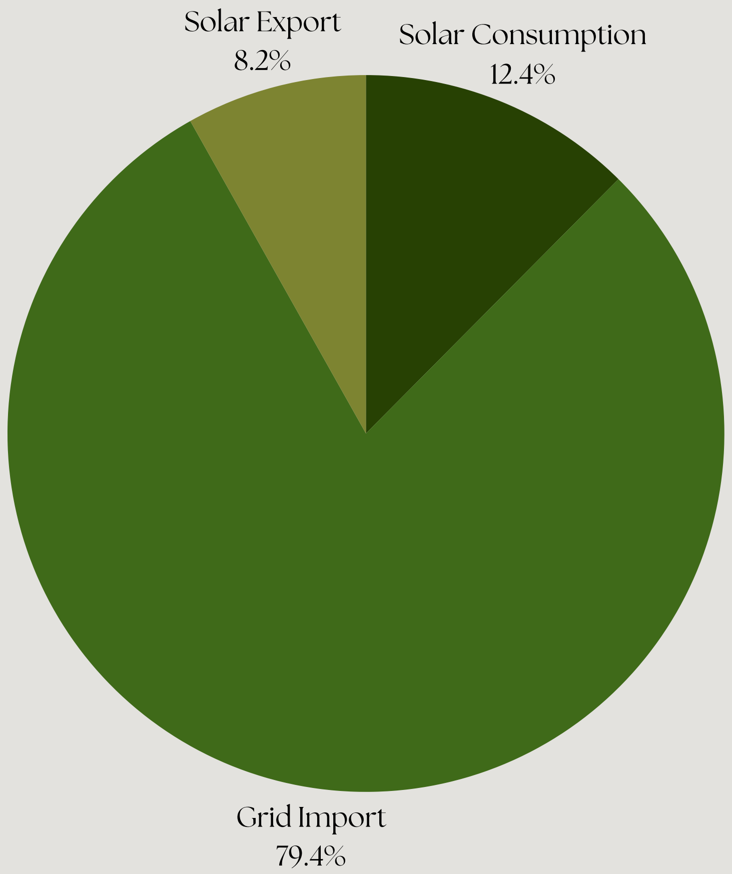


Figure 9 2025 Renewable Distribution at NWLP

2025 marked our first pilot project for on site solar PV generation for construction operations. In January a 32-panel system with battery storage and high albedo gravel finish, to maximise efficiency, was installed at our logistics park in Ballycoolin, Dublin 15. Based on its first year of operation, the system is demonstrating strong performance, with a projected payback period of approximately 3.5 years.

Over the 12 month period, 14 megawatt-hours of renewable electricity was generated. Of this, 60% was consumed directly on site, while the excess 40% was exported to the national grid under the microgeneration scheme. As a result, 12% of the total energy demand across facilities and compound was met through self generated renewable energy.

Having analysed the energy distribution and performance, a decision has been made to increase battery storage capacity to support greater on site utilisation of surplus solar energy, further reducing our dependency on the grid.

Building on the success of this project, we are committed to rolling out solar PV systems across two additional active sites in 2026. This represents the next step in our renewable energy journey and reflects the positive outcomes of this initial trial.

WASTE

Within the built environment, waste management continues to represent one of the greatest sustainability challenges. In our prior report, Park Developments declared it's committed to closely review performance in this area and to actively pursue more circular opportunities. Our approach first considers waste prevention, followed by material reuse, and extends to supporting our supply chain through the implementation of enhanced on site waste management practices.

In 2025, excavation accounted for 87.4% of total waste generated (a reduction from 96% in 2024), the majority of which was sent to landfill. The remaining 12% comprised construction waste generated through on site activities and 1% waste from our head office. While the overall waste distribution follows the same trend as 2024, the near 10% reduction in excavation waste as a proportion represents a positive outcome, reflecting ongoing efforts to minimise the volume of material sent to landfill.

Effective segregation at source, combined with robust waste management and control measures continues to deliver positive results on our sites. These processes support our subcontractors and have resulted in 5,857 tonnes of waste generated on Park Development's sites successfully diverted from landfill during 2025. Through close collaboration with our supply chain, we have been able to support take back schemes and on site storage solutions to reduce packaging waste. This engagement generates impactful discussions identifying new opportunities to further reduce waste.

Our procurement team continues to monitor material usage in real time, to prevent excess delivered to site and proactively plan for reuse. A detailed case study illustrating this approach, from our site in Kinsale, is included in this report. It highlights the value of monitoring material use in real time to prevent excess material delivered to or removed from site.

While further progress is required, the improvements achieved to date are encouraging as we continue to navigate this complex challenge. Advancing circular principles in residential design will remain a central focus as we progress through to 2026 and beyond.

2024

3,736

TONNES OF WASTE DIVERTED FROM LANDFILL

2025

5,857

TONNES OF WASTE DIVERTED FROM LANDFILL

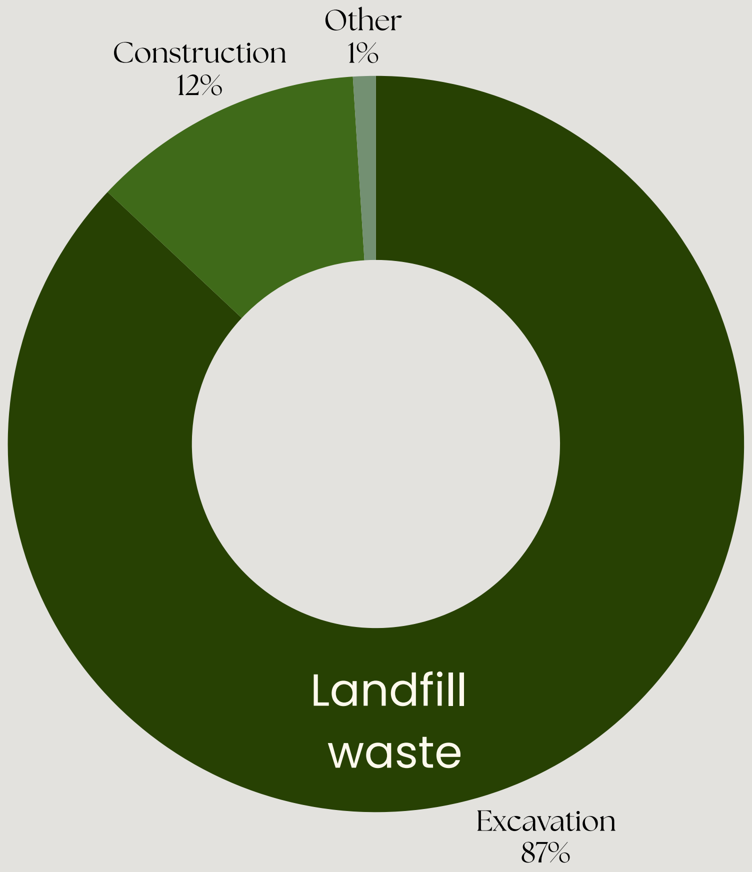


Figure 10 Distribution of waste across all sites in 2025

EMBEDDING CIRCULARITY

36

Tonnes of carbon saved

Equivalent to 1,470 mature trees

As outlined in our previous annual sustainability report, circular economy was identified as a key focus area for 2025 and beyond. In 2024, we highlighted the significant impact of soil and stone on our overal waste profile, with excavation materials accounting for approximately 96% of material disposed to landfill.

In response, we have implemented a structured approach to reduce excavation and the removal of topsoil and subsoil off site. Our process prioritises early stage decision making, beginning at site selection phase and optimising design to minimise material excavation. Where removal is unavoidable, our focus shifts to maximising on site retention with thoughtful landscaping design and phased development planning.

Where surplus material remains, the next step is to reclassify to enable reuse on alternative sites. Disposal to landfill is considered as a last resort, once all higher value recovery options have been assessed.

To demonstrate the mutual environmental and financial benefits of this approach, we conducted a detailed carbon and cost analysis on a small residential development in Cork. By retaining 24% of excavation material on site and reclasiifying the remaining 76% for reuse at a nearby site, we achieved a 39% reduction in carbon emissions at site development phase and realised cost savings of 1-2% per unit.

As excavation materials continue to represent one of the most significant environmental challenges within the built environment, these results provide strong evidence to support and further encourage circular practices across our operations and supply chain.

SOCIAL IMPACT

2025 SOCIAL INITIATIVES

Park Developments is committed to delivering positive social impact in tandem with property development. We recognise that responsible business extends beyond the built environment to the communities in which we operate, the partnerships we grow, and the people we support. In 2025, our approach continued to focus on meaningful engagement, community growth and promoting long term social value.

During this reporting year, Park Developments delivered 38 social contributions in support of the communities surrounding our residential and commercial developments, the construction industry and our people. Many of these initiatives are designed to provide local benefit, reflecting the needs of each area where we operate. Our contributions span from financial support, growing awareness, active employee participation and assistance, reinforcing our commitment to being a responsible and engaged community partner.

In 2025, we supported 14 charitable organisations, reflecting a broad and inclusive approach to corporate social responsibility. A key highlight of the year was the continued success of the Shine a Light Sleep Out to support homelessness in Ireland with Focus Ireland. Together, we proudly raised €28,000 for this worthy cause with thanks to our staff and supply chain partners for their generosity.

Sport and community participation remain central to our social impact strategy. Park Developments is proud to continue its sponsorship of the Irish National Women's Hockey Team and the National Hockey ID Team, supporting performance, inclusion, and opportunity at a national level. At a local level, we have maintained our support for Cabinteely Athletic Club and a number of local GAA teams, helping to promote community connection and grassroots development.

We are also committed to fostering future talent and raising awareness of careers in construction within the communities in which we build. Throughout 2025, we engaged with local schools through site visits aimed at promoting opportunity within the construction sector. We welcomed 16 students to participate in our Transition Year (TY) work experience programme, which is advertised in schools located near our sites. This initiative not only provides students with valuable practical insight into the industry but also supports the development of skills and career pathways.

Overall, our social impact efforts in 2025 reflect a continued commitment to responsible business. Park Developments aims to create lasting positive outcomes that extend well beyond the lifecycle of our product.

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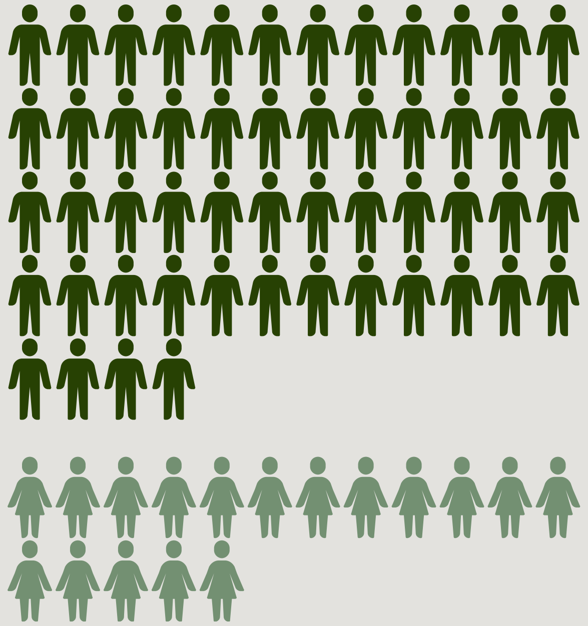
SOCIAL CONTRIBUTIONS

OUR PEOPLE

PARK
DEVELOPMENTS

25%

Female representation in the Park Developments team



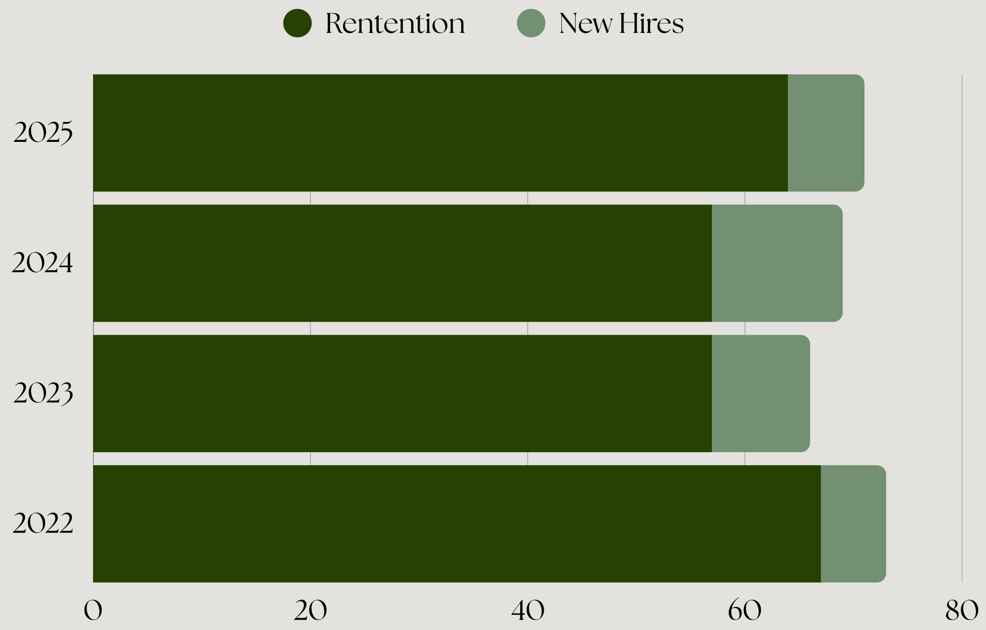


Figure 11

At Park Developments, we recognise that every member of our team plays a critical role in delivering sustainable and responsible business success. Our foundation is built on fostering a strong value driven culture that reflects our DNA; longevity, adaptability and integrity.

As highlighted throughout this report we are commited to priorising the wellbeing of the communities where we build, in particular health and safety, dignity and decency, and equal opportunity for both our direct employees and our value chain.

When assessing employee metrics, it is important to note that our workforce of 69 staff means that individual movements can have a proportionally significant impact, with each employee representing more than 1% of the total headcount.

In 2025, female representation within Park Developments increased by 2%, reaching a level greater than two and a half times the national construction industry average (9% female representation). Female representation within senior management remains strong at 24%, continuing to exceed the industry benchmark of 16%. The slight decrease from 2024 reflects recent expansion within the senior leadership team. Our philosophy in this area is not focused on the metrics but to support equal opportunity to progress with no barriers to entry.

2025 marked the publication of Park Developments inaugral gender pay gap report, as legally required. The entity's mean hourly pay gap of 3.85% (national average, 3.5%) reflect a balanced average distribution of earnings across the business.

During the reporting period, we continued to support employee development through structured training programmes covering key health and safety topics, sustainability principles, wellbeing initiatives, quality control and emerging construction innovations and industry standards. Employee wellbeing remains a top priority. All team members are rewarded two annual appreciation days to recognise their hard work and achivements throughout the year.

Employee satisfaction further improved in 2025, as evidence by a reduction in staff turnover to 7.25%, the lowest rate recorded over the past three years. This reflects strong levels of engagement and loyalty without our workforce.

As a registered member of the Construction Industry Register Ireland (CIRI) we remain compliant with Continuous Professional Development (CPD) requirements. This ensures that our team have the neccessary access to training in building regulations, health & safety, technology & innovation, and business management.

VALUE CHAIN PARTNERS

At Park Developments, we are acutely aware of the importance of our value chain and the role stakeholders play in enabling us to conduct business responsibly and successfully. We recognise stakeholders across every element, from design and construction through to sales and occupation. Additionally, we work closely with a range of partners that support our corporate commitments and help us promote a positive impact on society.

Our direct supply chain, including subcontractors and building material suppliers, play a significant role in both the sustainability credentials of our product and the emissions generated throughout the construction process. We allocate specific resources to engaging and supporting this important group of partners. Through weekly toolbox talks and participation in industry initiatives such as World Green Building Week, our sustainability team promotes sustainable practices, innovation and continuous improvement on site.

As a proud partner of the Supply Chain Sustainability School, we provide the industry supply chain access to the highest quality training resources across key sustainability topics. In 2025, we collaborated with the school to develop an educational module on 'Modern Slavery in Construction' having identified a need for better understanding and awareness across the sector.

Park Developments places a strong emphasis on sharing knowledge and experiences to support industry progress in Ireland. The 'Construction Industry Federation' ('CIF'), 'Irish Green Building Council' ('IGBC'), and 'Irish Home Builders Association' ('IHBA') are three of the most important industry partners we work with in relation to sustainability. Through our representation on the CIF ESG Committee we contribute to discussions on the most relevant ESG topics facing the Irish construction sector. We also sit on the CIF Diversity Working Group, collaborating with industry peers to promote diversity and inclusion across construction workplaces. In 2025, we co-hosted an on site biodiversity event with the IGBC, demonstrating the value of sharing learnings to drive positive environmental outcomes.

At local and national level, we support a diverse range of charitable organisations, sponsorship initiatives, and community partners. While some of our charitable contributions are industry focused, many are aligned with causes that are important to our employees and the communities in which we operate. Our community sponsorship activities are often centred on local sports clubs and teams, reflecting our belief in the positive role sport plays in supporting families and bringing people together.

We are continuously engaging with our entire value chain of partners to ensure we live up to our company mission *'We are committed to designing and building sustainable developments for people to live in, work in and enjoy'*.

WORLD GREEN BUILDING WEEK

Each year, as members of the Irish Green Building Council (IGBC), we celebrate World Green Building Week with our supply chain and industry partners. This provides a valuable opportunity to promote more sustainable practices across all of our sites and to engage contractors in driving positive change.

In 2025, we continued this commitment by partnering with the IGBC to host an official industry event. Participants were invited to attend biodiversity tours across two of our residential developments. At our 14-acre EcoPark within our Clay Farm development in Dublin 18, visitors across the sector experienced a guided tour from our landscape specialist and ecologist to understand the site's established biodiversity corridors and mature habitats. This was followed by a visit to a neighbouring development, Glencairn Gate, where attendees explored the preserved and enhanced ecological and landscape heritage of the woodland park and historic lime tree avenue, carefully integrated into the development.

The tours were led by members of our design team experts, who shared insights into the evolution of landscape across both sites. They highlighted the vision and approach to biodiversity enhancement along with the challenges encountered throughout planning, design, construction, and ongoing management.

At Park Developments, we are proud to share our learnings on how thoughtful urban development can successfully coexist with nature, while creating spaces that communities can actively engage with. Through considered design and a willingness to adapt, we are delivering nature positive projects.

MEMBER | 2024

COMPLIANCE

Park Development’s commitment to the highest industry standards is demonstrated by upholding our ISO certifications for ISO 9001, ISO 45001, and ISO 14001. Third party audits conducted by NQA Global Certification Body validate the business’s quality, occupational health and safety, and environmental management systems.

All three ISO standards are internationally recognised and use the Plan-Do-Check-Act model for continuous improvement through regular review and refinement of processes.

- ISO 9001 management system ensures Park Development’s product meets homeowner, end user and regulatory quality standards.
- ISO 45001 management system promotes and monitors the performance of safety, health and wellbeing across our business and ensures legal and regulatory compliance. It encompasses setting policies, identifying threats, assessing risk and implementing control measures.
- ISO 14001 is a standard for environmental management systems, focused on resource allocation, waste management and environmental monitoring.

In 2025 Park Developments maintained certification of our integrated Management system for ISO 9001, ISO 14001 and ISO 45001. Ongoing compliance is ensured through internal and external surveillance audits conducted annually.

VSME

In 2024, Park Developments embarked on a journey towards 'Corporate Sustainability Reporting Directive' ('CSRD') compliance, completing a comprehensive double materiality assessment as presented in the annual sustainability report. However, following regulatory developments in Q1 2025, the EU omnibus proposal signalled that Park Developments would fall outside the scope of CSRD. This subsequently required a pivot in our approach to a more suitable framework for our ESG reporting.

To maintain momentum in our sustainability journey, especially in relation to our greenhouse gas emissions tracking and driving positive environmental and social impact outcomes through our business, Park Developments elected to adopt the 'VSME' reporting framework. This standard, developed by the 'European Financial Reporting Advisory Group' ('EFRAG'), aligns closely with the themes and structure of 'CSRD' while providing a more proportionate and practical reporting model for an entity of Park Developments scale.

As 2025 marks our first year reporting under this framework, disclosures have been prepared in accordance with the 'VSME' basic module. It is our intention to progress to the comprehensive module in our near-term future, further progressing the level of our sustainability disclosures.

Consistent with our commitment to transparency, Park Developments have chosen to voluntarily publish ESG data in line with the 'VSME' standard. This approach reflects the growing demand for high-quality, impact-focused sustainability reporting among organisations not subject to mandatory disclosure requirements such as 'CSRD'. Additionally, adoption of the VSME framework enables our performance to be benchmarked against entities reporting under CSRD, ensuring relative comparability while providing credibility of our sustainability strategy and progress.

This chapter of our annual report highlights the most relevant disclosures under the 'VSME' standard, with future detailed information provided in the Appendix. The application of the 'VSME' framework is informing our target setting plans for 2026 and shaping our decarbonisation pathway to achieve them.

The following 'VSME' requirements are disclosed in this section:

General Governance

- B2 'Practices, policies and future initiatives'

Environmental disclosures

- B3 'Energy and Greenhouse gas emissions'
- B6 'Water'
- B7 'Resource Use and Circular Economy'

Social disclosures

- B8 'Workforce General Statistics',
- B9 'Health and Safety',
- B10 'Renumeration, collective bargaining and training
- B11 'Business Conduct'.

VSME : ENERGY

Practices, policies and Future Initiatives (B2)

Park developments have a specific ESG manual which contains all relevant ESG policies, including an ESG policy, an environmental policy and a modern slavery policy. Initiatives are in place for all ESG topics listed by 'VSME', with the exception of 'Water and marine Resources'. The entity is considering the need to introduce a policy specific to this topic.

ESG Topic	Practices / Policies / Initiatives
Climate Change	Yes
Pollution	Yes
Water & Marine Resources	No
Biodiversity	Yes
Circular Economy	Yes
Own Workforce	Yes
Workers in Value Chain	Yes
Affected Communities	Yes
Consumers & End Users	Yes
Business Conduct	Yes

Figure 12

B3: Total Energy Consumption in MWh			
Energy Type	Renewable	Non Renewable	Total 2025
Electricity MWh	214.84	460.34	675.18
Fuels MWh	0	289.05	289.05
Total	214.84	749.39	964.23

Figure 13

Total Energy Consumption and GHG Intensity (B3)

Figure 13 outlines the Energy consumption in MWh and split for renewables, while figures 14 and 15 highlight Park Developments GHG emissions in 2025 relative to business turnover. A detailed analysis of these figures can be found in section 5 of Park Developments annual sustainability report.

B3: 'Greenhouse Gas Emissions' ('GHG')	Year 2025
Scope 1 Co2eq emissions	111.43 tonnes of CO2eq
Scope 2 Co2eq emissions	130.81 tonnes of CO2eq
Total Co2eq emissions from scopes 1 and 2	259.63

Figure 14

GHG Intensity	Year 2025
	2.09 tCO2eq per €m net turnover

Figure 15

VSME : ENVIRONMENT

Water (B6)

As highlighted in figures 16 and 17, Park Developments water withdrawal is equal to consumption with no water usage occuring in locations of water scarcity. The business activities and locations requiring water use are detailed in section 5 of the annual report.

Water Withdrawal	Year 2025
Total for all locations	11,883 M3
From locations in areas with water scarcity	0 M3

Figure 16. 2025 Water Withdrawal

Water Consumption	Year 2025
Total for all locations	11,883 M3
From locations in areas with water scarcity	0 M3

Figure 17. 2025 Water Consumption

Resource use, circular economy and waste management (B7)

Section 'B7' of the VSME standard requires the entity to state if they are applying circular economy principles and provide a written description as to how they are implemented.

Park Developments apply circular prinicples across procurement, design, construction and end of life considerations. This involves prioritising material efficiency though high quality selection, waste prevention and recovery during construction management. Furthermore the use of recycled or secondary materials where technically and commercially feasible.

Circularity is considered throughout design and planning to reduce material volumes and support flexibility, by ongoing measurement during construction, on site waste segregation, and reuse of building materials.

Additionally Park Developments promote circular practices across our supply chain using take back schemes and on site waste management processes.

Excavation and demolition waste is managed to minimise generation, maximise reuse and limit landfill disposal, including the reclassification of excess soil and stone for transfer to alternative sites.

At design phase, material selection considers the end of life performance of a product using lifecycle analysis results where possible. This informs more circular choices based on quality, reuse potential and material recovery potential.

VSME: SOCIAL

Workfoce General Characteristics (B8)

Type of contract	Number of employees
Temporary employment	1
Permanent employment	68
Total number of employees	69

Figure 18

Gender	Number of employees
Male	52
Female	17
Total number of employees	69

Figure 19

With all Park Developments business operations based in Ireland, all 69 employees are based in the country therefore all of the undertaking's employment contracts were concluded in Ireland.

In 2025 the employee turnover rate was recorded at 7.25%. Only five staff members left the company with seven new hires.

Health and Safety (B9)

With health and safety highlighted as one of the key pillars to the business strategy there is great pride is ensuring the highest standards of health and safety, not only for our staff but for anyone working on Park Developments construction sites.

During the reporting period, 15 recordable work related accidents occurred on Park Developments sites (ranging from minor first aids, to lost time accidents <2 days), corresponding to a recordable Non-Fatal Accidents Incident Rate' ('NFAIR') accident rate of 0.13. All incidents involved subcontractor personnel, with no accidents recorded among direct employees of Park Developments. Of the total number of accidents, 20% were classified as reportable incidents in accordance with the requirements of the Health and Safety Authority (HSA). No fatalities resulting from work-related injuries or work-related ill health occurred during the reporting period.

Renumeration, collective bargaining and training (B10)

Within this 'VSME' report Park Developments state that the pay received by all employees is at least at the level of the minimum wage in Ireland

In 2025 the company reported it's gender pay gap for the first time as per legal obligation. This was noted as 3.85%. It is important to note the weighting of 1% being greater than one employee due to a headcount of only 69. Aditionally we disclose that zero employees are covered by collective bargaining agreements.

Average number of annual training hours per employee	Year 2025
Male employees	20
Female employees	20
Others	20

Figure 20

Business Conduct (B11)

This disclosure requires the number of convictions and total number of fines incurred for violation and anti-bribery laws to be stated. Within the reporting year, the undertaking recorded no corruption and bribery convictions or fines.

RESIDENTIAL CASE STUDY

METAL WEB FLOORS

PARK
DEVELOPMENTS

332 **TONNES OF EMBODIED CARBON SAVED**

A regular challenge within the construction industry is that the more sustainable option typically requires a significant cost uplift. However, new innovative design solutions and supply chain collaboration can often achieve carbon and cost reduction by optimising material use.

A recent example on our residential floor design demonstrates this approach. Through early design stage engagement with our timber frame supplier, solid timber joist floors were replaced with a metal web flooring system. This design upgrade reduced overall material quantities whilst improving constructability.

This modern method of construction has resulted in a 17% cost saving in the flooring within one phase of our 2025 projects, alongside a reduction of approximately **37 tonnes of embodied carbon** per house, driven primarily by lower material volumes.

Additional benefits of this design change include easier installation for subcontractors, reduced operational work on foundations, excavation, block work and backfilling works, improved integration for mechanical and electrical services and a cleaner finished product. This is an example of a simple improvement that delivers both environmental and commercial value for our developments.

NEXT STEPS FOR PARK DEVELOPMENTS

Where do we go from here? Sustainability reports are not just about reflection, but also looking forward.

01

SBTi Target Setting

Long and medium term net zero targets to be set, driven by our ESG data and decarbonisation pathway.

02

Environmental focus on Circular Economy

Focus on waste management and opportunities to reclassify excavation waste for redistribution.

03

Enhanced Stakeholder Collaboration

Continuous engagement with key stakeholders to improve accuracy of Scope 3 GHG data and advance social impact across our value chain.

CONCLUSION

In 2025 we took another positive step in our sustainability journey. With the resources we've allocated, we have demonstrated the impact of our practices and work culture, the strength of our supply chain relationships, and our ability to adapt in tandem with industry developments and innovation. We are incredibly proud of our progress and are confident we will continue to make real impact.

Data Validity and Reliabilty

This report highlights the advancements made in data accuracy and reliability and the focus it create to inform initiatives create the greatest impact.

People

Our people are the champions of Park Developments sustainability progress. Collaboration and engagement with our supply chain partners and communities are at the heart of the value we create.

Adaptability

Adaptability in the construction industry is vital and that is no different when it comes to sustainability. We are proud of our achievements in 2025 and are ready to navigate the new challenges and opportunities 2026 will bring.

ACKNOWLEDGEMENTS

The Park Developments team would like to acknowledge the daily efforts of our ESG champions in collecting ESG data, monitoring our progress and implementing new sustainable practices on site. Without their work it wouldn't be possible to create this report of real measurable impact. Additional thanks should go to the ESG committee for their ongoing support in ensuring sustainability is upheld in our strategy, overall business and lived out in all of our projects.

ESG Champions

Damien McElmeel

(Glencairn & The Glen)

Daniel Garrett

(Fosters Avenue)

Eoghan Brennan

(Northwest Logistics Park)

Jack Tompkins

(Clay Farm)

Johnny Gavin

(Apex Hub)

Shane Scully

(ClayFarm)

ESG Committee

Emma Cotter

Eoghan Brennan

Joe Byrne

John Duggan

John McAndrew

Katie Mullan

Seán O'Neill

Shane Scully

Tom Brady

Will Glass

Neil Lowry

Niall Jordan

APPENDIX

VSME : ENERGY

Practices, policies and Future Initiatives (B2)

Park developments have a specific ESG manual which contains all relevant ESG policies, including an ESG policy, an environmental policy and a modern slavery policy. Initiatives are in place for all ESG topics listed by 'VSME', with the exception of 'Water and marine Resources'. The entity is considering the need to introduce a policy specific to this topic.

ESG Topic	Practices / Policies / Initiatives
Climate Change	
Pollution	Yes
Water & Marine Resources	No
Biodiversity	Yes
Circular Economy	Yes
Own Workforce	Yes
Workers in Value Chain	Yes
Affected Communities	Yes
Consumers & End Users	Yes
Business Conduct	Yes

Figure 12

Area (paragraphs 26 and 78)	The undertaking has put in place a specific policy/initiative in this area (YES/NO)	Is the policy/initiative publicly available? (YES/NO)	Does the policy/initiative contain targets or future initiatives? (YES/NO)
Climate Change	Yes	Yes	Yes
Pollution	Yes	No	Yes
Water and marine Resources	No	No	No
Biodiversity and Ecosystems	Yes	Yes	Yes
Circular Economy	Yes	Yes	Yes
Workers in the value chain	Yes	Yes	Yes
Affected Communities	Yes	Yes	Yes
Total	214.84	749.39	964.23

Figure 15