

**Date:** 18/09/23

**Prepared by:** Finance Team

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**In the meeting**

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Treasury / Finance Team: Luis Saraiva, Vanessa Reis

Engineering / Maintenance Team: Diogo Tamen, António Sousa Duarte, Pedro Correia, António Cavaco, Pedro Lamy

Sustainability Team: Luis Castanheira Lopes, Marta Castelão Costa

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**Subject**

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Allocation of proceeds

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**Summary**

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Following the sale of Pestana Blue Alvor All Inclusive Hotel, which was considered as one of the projects allocated to the Green Bond Framework, Pestana Group decided to buy back 32.900.000 Euros of Green Bonds in July 2023. Consequently, Pestana Group must currently ensure that 27.100.000 Euros are allocated to projects as defined in the Green Bond Framework.

Considering that the other project initially allocated to the Green Bond Framework – Pestana Troia Eco Resort – currently represents an investment of 3.286.321 Euros, an amount of 23.813.679 Euros remains to be allocated. This allocation has currently been fulfilled with the acquisition, in September 2023, of Pestana Vila Sol Resort, located in Vilamoura, for an amount of 42.750.000 Euros.

As defined in the Green Bond Framework, the allocation of the proceeds and the key performance indicators of the environmental impact of the allocated projects will be made available on Pestana’s website in the beginning of next year.

No other matters were discussed at this meeting.