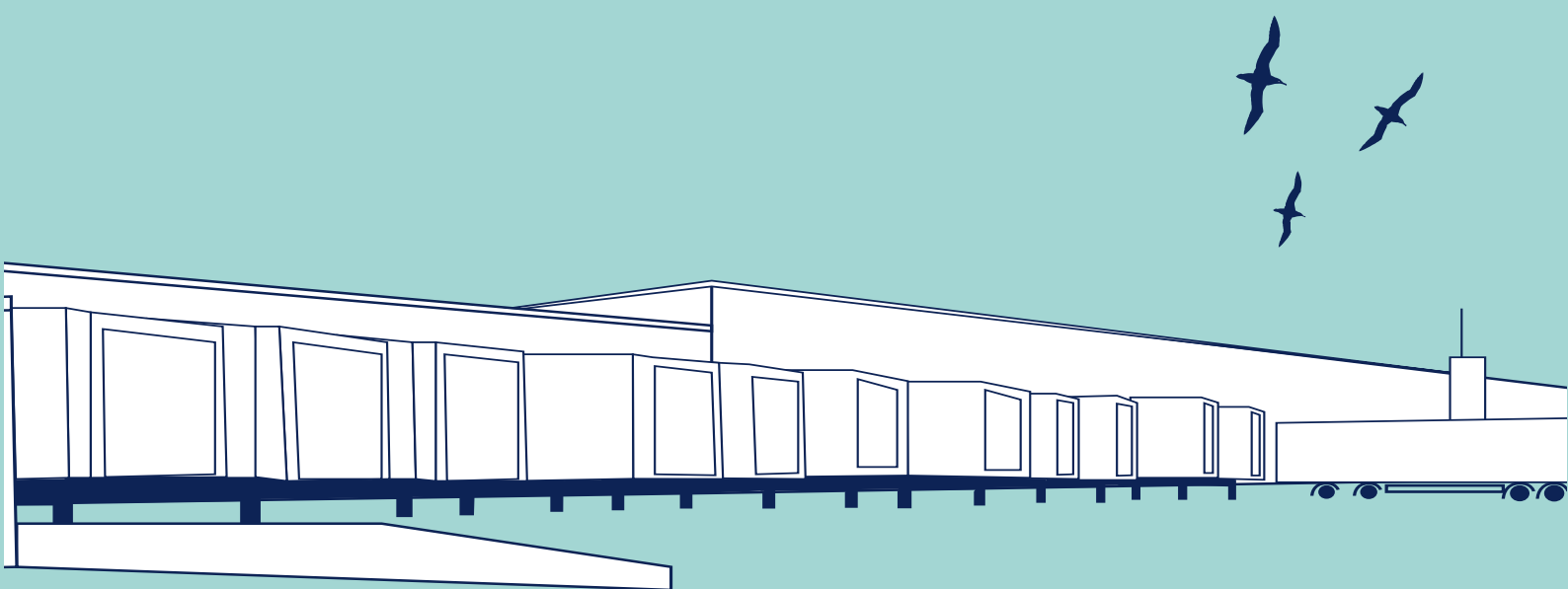


STENDÖRREN

ESG QUESTIONNAIRE

May 2025



General industry

Please list the industry's three biggest sustainability (ESG) related challenges and briefly describe the process for identifying these challenges:

The climate impact of buildings in a life-cycle perspective is still one of the major challenges for the real estate sector. Nearly 40 percent of the energy consumed by society is associated with buildings. Properties impact the environment throughout their life-cycle, that is from project planning, construction and management to renovation and demolition. Stendörren has noticed the changes in climate and the risks connected to temperature rise. We believe that the three biggest ESG challenges going forward are:

1. Energy and material use
2. Climate risk
3. Biodiversity

Have you conducted any preliminary assessments of your company in relation to the EU Taxonomy? If so, what was the outcome?

As we are not subject to the reporting requirements and have therefore not evaluated how much of the business is in line with the EU Taxonomy. However, we are continuously analysing the asset portfolio with regards to Primary Energy Demand (PED) to be able to conclude if properties belong within the top 15%. The assessment is partially finished however not disclosed. In parallel, Stendörren has implemented measures in our green map for new developments to better fulfil the EU Taxonomy requirements in the future.

Environment

Please list Stendörren's three primary risks related to climate change and list, if any, Stendörren's climate-related opportunities:

- 1 Physical climate risks
The result from the physical climate risk analysis shows that a part of the portfolio may experience physical climate risks by 2040. Several of the properties require more detailed review to verify the analysis. The risks are linked to hydrology and cooling degree days. Cooling degree days will increase after 2040 while the

hydrology risks do not increase to the same extent. As a step even further Stendörren has done pilot project among the asset portfolio, have formulated a overall climate risk strategy for the whole portfolio and inline with this strategy analysed the assets with a documented high risk.

- 2 Transition risks

After studying the portfolio's energy data and the possibility to shift to a low carbon future, Stendörren sees risks mainly connected to technology, regulation and policy due to increased pricing of GHG emissions, exposure to litigation and costs to transition to lower emissions technology. The company has a transition plan.

- 3 Biodiversity

As a property developer we use the bank of land that are to our disposal. One of the big challenges within real estate is to provide mitigation for the land-use and a way to give something back to nature. In our property developments this is a prioritised area and something the company has started to implement at a larger scale.

Does the firm anticipate any climate related investments, and if so to what extent?

Stendörren has anticipated physical risks in the Swedish portfolio and has added transition risks during 2024. At present, the number of assets that have a physical climate risk are 20. These assets will need investments however no further estimates have been conducted at the moment. Moreover, Stendörren invests in energy performance projects, Green building certification, solar cells, energy storage investigation, low carbon materials in developments, biodiversity and overall resilience.

Circular Economy: how are purchases and waste managed? If the firm rely on any scarce resources, please describe what efforts are made to mitigate the risk of those resources becoming scarcer in the future, e.g. recycling, reusing substitutes or improved resource efficiency?

Stendörren uses a purchasing policy for sustainable procurement. The policy is revised every year and always in line with our sustainability goals.

Stendörren has started to implement re-use in the refurbishment projects with successful pilot projects. At a larger scale recycling and re-use are implemented in our development projects to minimise transports and find ways to re-use standing assets. At present, Stendörren does not rely on any scarce resources. Stendörren is continuously working on waste management both in development projects and in standing assets to increase recycling whenever possible. We collect data and where possible cater for separation and storage of waste.

Transition-related risks: Does Stendörren anticipate any risks or opportunities due to the transition to a carbon-neutral society? Is there any risk of the firm's offer being negatively affected? If yes, is Stendörren well positioned to handle that risk?

Stendörren is auditing the assets regarding carbon emissions and how to reduce the emissions over time. Stendörren has established that there are assets in the portfolio that will need investments to aligned with the Paris Agreement.. Stendörren follows parts relevant in the TFCG guidelines. Those are primarily the physical risks. High risks within the portfolio are identified and majority of them are being handled

Have you set a target to become climate neutral? If so, how have you defined carbon neutrality?

In our latest sustainability strategy launched in 2024, Stendörren has set a long-term goal of net-zero carbon emissions by 2040 through the whole value chain to be able to reach this goal the company has formulated a roadmap towards net zero as well as identified important tools for the organisation to know how to prioritize and work structurally. Stendörren's goal is based on SBTi methodology and guidelines.

Please list Stendörren's primary means of making a positive environmental impact or minimising negative environmental impact. List the corresponding most relevant UN SDGs. What proportion of sales can be directly linked to selected UN SDGs?

Stendörren has early on decided which UN sustainable development goals we prioritise and use in our disclosure. These are revised when the sustainable strategy is renewed. The SDGs that Stendörren is focusing on are (see p.56 in the annual report for 2023): 3, 5, 7, 8, 10, 11, 12, 13, 15& 18

- 1. Environmental certification
Goal: By 2025 70% of all assets are to be environmentally certified. SDG 3, 11, 12, 13 & 15
- 2. Energy efficiency
Goal: By 2030 the energy consumption per square meter shall be reduced by 30% from 2020 to 2030. SDG 7, 8, 11, 12, 13 & 15
- 3. Net zero carbon emissions
Goal: By 2030 reduce kgCO2/sqm (GFA) in new construction projects by 40%
SDG 7, 11, 12, 13 & 15

Social

Does Stendörren have a history of accidents? If so, how have these been managed? Are there any preventive measures, such as policies?

Stendörren does not have a history of accidents. The company provides health-promoting benefits to the personnel including health checks, rehabilitation, and subsidised training etc.

If applicable, state Stendörren's targets for gender and cultural equality and indicate the relevant split of men/women at every level of the firm:

Stendörren is working with a goal in line with Albrights 40/60 equality aim. As set out in Stendörren's annual report for 2024, the relevant data as per 31 December 2024 was the following:

%	Female	Male
BoD	33%	67%
Mgmt	50%	50%
Total (Stendörren)	54%	46%

Does Stendörren conduct any community engagement activities aside from those directly connected to the business?

Stendörren measures the number of created job opportunities provided to people outside the labour force. We also give a number of students the possibility to have internships. We are working closely with the business associations in the areas close to our new developments.

How often does Stendörren conduct audits of its suppliers? How often do you discover incidents not compliant with your code of conduct?

Stendörren measures the number of signed code of conducts on an annual basis. In 2024, 100% of new large suppliers signed our code of conduct. During the year no work-related accident has been reported. No cases were opened in the whistle blower system nor escalated in the organisation.

Governance

Do all staff members receive continuing education on anti-corruption? Is there an external whistleblower function? Are there any ongoing or historical incidents involving corruption, cartels or any other unethical business conduct? Have any preventive measures been taken?

Yes, all staff receive annual training. All staff members are required to follow our Code of Conduct (CoC), which contains regulations regarding anti-corruption. Education on our Code of Conduct and anti-corruption is part of the onboarding process. The CoC is signed of every year after reading the changes. We have a whistleblower function both internal and external. There are no ongoing or historical incidents involving corruption, cartels or any other unethical business conduct.

Please state the firm's business tax residence (i.e. where the firm pays tax) and explain why that specific tax residence was chosen

Stockholm, Sweden. Founded in Sweden.

How many independent members sits on the Board of Directors?

All six elected board members are independent to Stendörren and its management. Of these, two board members are independent to Stendörren's largest shareholders.

Please state if and to what extent, Stendörren has transactions with related parties:

During 2024, the company carried out a transaction with a senior executive for the lease of two garage spaces. All transactions with related parties are conducted aligned with market terms.

Which KPIs dictate the remuneration to management (are sustainability and diversity goals included)?

The remuneration criteria are designed to promote the company's business strategy and long-term interests, including its sustainability performance by, for example, having a clear link to the business strategy or promoting the senior executive's long-term development. Every year the enabling initiatives in the business strategy are updated. One of the six initiatives are sustainability. Our diversity goal is written in our sustainability strategy and is included in the overall reporting.

Describe the company's process for monitoring and reporting ESG issues and performance to senior management/the Board. Confirm what KPIs are monitored (if any) and how frequently reporting is undertaken.

ESG issues are reported internally on a monthly basis as the Chief Sustainability Officer is a part of the senior management. The Board gets updates on a quarterly basis and once or twice a year the Board has a more focused discussion regarding sustainability. 6 out of 8 members in the senior management team are members in the sustainability council in the company, including the CEO. The council meets every month to follow up the KPI's in the sustainability strategy and also works with continuous improvements in the company.

Have you signed a Union agreement:

Yes.

PAI – Principle Adverse Impacts (Numeric)	
Revenue (SEK)	910MSEK
Greenhouse gas emissions; Scope 1, Scope 2, Scope 3	Scope 1: 25 Ton. Scope 2: Location 1854 Ton, Market 952 Ton. Scope 3: Location 8338 Ton, Market 8104Ton
Share of non-renewable energy consumption	2,6%
Share of non-renewable energy production	None
Energy consumption in GWh	34,43GWh
Tonnes of emissions to water	-
Tonnes of hazardous waste and radioactive waste generated	Hazardous: 1 Ton Radioactive: None
Unadjusted gender pay gap	14%
Board gender diversity	33% Female

PAI – Principle Adverse Impacts (Yes/No)	
Fossil fuel operations	No
Sites/operations located in or near to biodiversity sensitive areas where activities negatively affect those areas	No
Science Based Target	No
Reports to CDP	No
UN Global Compact Signatory	No
Involved in the manufacture or selling of controversial weapons	No
Whistle blower policy	Yes
Supplier code of conduct	Yes