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Pandox Fair Play Environmental Policy

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Purpose and ambition

Pandox's most important contribution to a sustainable transition is to create resource-efficient properties, sustainable operations and safe and secure environments for employees and guests. In this way, we can also contribute to the UN's Sustainable Development Goals.

The purpose of Pandox's environmental policy is to create a consensus among the company's employees, business partners and other stakeholders regarding Pandox's values and ambitions in the environmental area and to comply with current regulations and practices.

Pandox's ambition is to be proactive, open and constructive in its dialogue with business partners and other stakeholders regarding sustainability issues and its opportunities and challenges. It is in collaboration with Pandox's business partners and tenants that the greatest value can be created.

Scope and responsibilities

Pandox's environmental policy covers all Pandox's employees, regardless of their form of employment, business partners, suppliers and subcontractors. All employees are also responsible for identifying situations in the workplace where there are related environmental risks, regardless of department and position. The environmental policy is part of the Group's annual digital training on the Code of Conduct. The policy is also attached to all new employment contracts and is included in the staff introduction for new employees. For business partners, suppliers and subcontractors, the policy is available on the company's website. Expectations and requirements linked to the environmental area are primarily communicated in connection with supplier reviews and follow-up, where suppliers identified as high-risk suppliers are required to confirm that they have read and understood Pandox's Code of Conduct for Business Partners, in which reference is made to the environmental policy.

Pandox has begun work to gradually strengthen the integration of the Code of Conduct into contractual relationships, including by including the Code as an appendix when signing contracts.

Pandox's Senior Vice President Director of Sustainable Business is responsible for the establishment of the environmental policy, the necessary updates to it, and together with the respective head of implementation in the organisation. The policy is adopted annually by Pandox's Board of Directors

Governance

Pandox works to prevent, detect and remedy all forms of environmental risks. Guidance for responsible sourcing is complementary to this and is available internally to stakeholders. The precautionary principle and the substitution principle are guiding decisions with an environmental impact. The policy is based on the environmental principles of the UN Global Compact (www.unglobalcompact.org) and relevant legislation in the countries where Pandox operates. Everyone involved in Pandox's operations is responsible for complying with applicable legislation,

the company's policies and guidelines, as well as internal procedures.

Guidelines

Areas in focus for Pandox's environmental work are (1) emissions, energy and water, (2) waste, (3) material use and (4) chemicals. The focus areas have been identified as material through Pandox's double materiality analysis, conducted in accordance with the European Sustainability Reporting Standards (ESRS), and are considered to be the areas where the company has the greatest actual or potential impact on the environment, and where significant risks and opportunities have been identified in relation to the business and value chain. The goal is to reduce the company's environmental impact in four steps: reducing demand through behavioral changes, increasing resource efficiency in production and distribution, reusing and recycling energy, water and materials, and transitioning to renewable energy sources when applicable.

To achieve the goals, Pandox uses an internally designed environmental management system (EMS) that forms a framework for the measures the company takes to reduce its environmental impact:

- Improvement measures within the green investment programmes within Own Operations and annual action plans.
- Follow-up and analysis of performance against targets for both Lease and Own operations.
- Quarterly evaluations where environmental data is checked and validated, and communicated internally via the Green Update report to Own Operations and Management Team.

Pandox applies the following guidelines in its operations:

1. Reduce emissions, energy and water use

- Monitor and control airborne emissions from Pandox's operations with a focus on reducing greenhouse gas emissions and also preventing air, soil and water pollution.
- Monitor and actively work to use water and energy more efficiently.
- Particular consideration shall be given to water use in areas exposed to water stress. An annual review of the operations will be carried out with the aim of installing SMART Water Meters in all properties located in water-stressed areas.
- Prioritise the use of renewable energy sources such as wind, solar, hydro and geothermal energy whenever possible.
- Install new technologies to improve efficiency and monitoring when needed.
- Monitor, analyze and work actively to increase the properties' resilience to physical climate change and related transition risks that affect the company. As well as contributing to our properties' resilience to disasters and accidents by preparing them for current and future threats from natural disasters, such as increased rainfall or flooding.

2. Minimize waste

- Monitor and control waste generated in Pandox's operations.
- Simplify and enable employees and guests to be able to sort waste.
- Prioritise waste management according to the waste hierarchy: reduce, reuse, recycle, recycle energy and landfill waste.
- Where appropriate, reduce waste from packaging, single-use products and other sources of unnecessary resource use.

- Hazardous waste must be collected and kept separate from non-hazardous waste, stored properly and handled by certified personnel.

3. Sustainable materials and products

- Work to minimize the environmental impact of materials used in the renovation of properties by using reused, recycled and renewable materials to the extent possible.
- Strive to minimize construction waste and demand for new materials through proactive investment and maintenance strategies with maximizing the lifespan of existing installations and materials.
- Purchase eco-labelled products whenever possible and economically reasonable.
- Reduce the use of plastic materials.

4. Chemicals and hazardous substances

- The use of chemicals and dangerous substances should be kept to an absolute minimum.
- If chemicals and hazardous substances are used, these must be handled, stored and disposed of safely.
- Chemicals and hazardous substances must be stored in designated containers and be labelled and documented with clear safety data sheets (MSDS).
- Hazardous substances must be replaced or restricted as far as possible in accordance with the EU Regulation REACH and Directive RoHS, where relevant. ¹²
- In the event of suspected or confirmed leakage of hazardous substances, immediate measures must be taken to stop, limit and report the release in accordance with incident procedures.
- In order to minimise the environmental impact of greenhouse gas emissions and substances of very high concern, such as PFAS and refrigerants classified as particularly hazardous under REACH and the F-gas Regulation, new installations and upgrades of refrigeration machines, heat pumps and ventilation systems must have natural refrigerants as their first choice. The exception is that there are technical or safety aggravating circumstances of such a degree that it is not economically justifiable.
- In the maintenance and service of existing facilities, Pandox will work to gradually phase out synthetic refrigerants with a high climate impact, such as HFCs, in accordance with the EU's F-gas Regulation to alternatives with natural refrigerants where possible.

Redress measures

Pandox undertakes, where applicable, to provide or cooperate on remedies for negative environmental impacts that the company has caused or contributed to. Pandox expects business partners, suppliers and subcontractors to manage and address the negative environmental impact that arises as a result of their operations.

This means that:

- Identified negative environmental impacts must be dealt with promptly and in accordance with applicable legislation, international guidelines and Pandox's requirements.
- Corrective measures shall be taken to limit or eliminate the impact and to prevent the recurrence of similar events.

¹ The REACH Regulation deals with the registration, evaluation, authorisation and restriction of chemical substances. REACH also contains requirements for users of chemicals, which does not exist in previous legislation.

² The RoHS Directive aims to replace and limit hazardous substances in electronics. The directive will also improve the possibility of profitable and sustainable recycling from electronic waste.

- Redress to stakeholders, such as communities, ecosystems or other stakeholders, shall be made in a responsible, transparent and traceable manner, where relevant.

Follow-up and compliance

Pandox follows up and reports its environmental impact annually as part of the company's sustainability report. Suspected or actual violations of this policy must be reported in accordance with Pandox's established procedures for reporting and whistleblowing. Reporting can be done internally via the line organisation or via Pandox's whistleblower function, in accordance with Pandox's Guidelines for Whistleblowing.

The whistleblower channel is open to external stakeholders and is thus also available to business partners, suppliers and subcontractors covered by the policy. The whistleblower function is provided by an external party to ensure objectivity and the possibility of anonymous reporting. Reported matters are treated confidentially and investigated appropriately. Pandox does not tolerate reprisals against people who report suspected violations in good faith.

Violations of this policy are addressed on a case-by-case basis and are assessed based on the nature, scope and potential impact of the violation. Actions may include requirements for corrective actions, training, or other necessary measures to ensure compliance.

For more information about Pandox's sustainability work, see www.pandox.se/sv/hallbarhet