



July 2024

# Green Finance Framework



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## This is Platzer

Established in 2008, Platzer is a leading commercial property company in Gothenburg with a history dating back to 1969. Listed on Nasdaq Stockholm in 2013, our strategy focuses on creating, preserving, and regenerating prime locations in Gothenburg through property management, development, and acquisitions.

As of December 2023, Platzer's portfolio comprised 77 properties with a lettable area of 960,000 sq. m., valued at SEK 28 billion. Our business spans two areas: Office and Industry/Logistics. We hold a significant presence in office spaces, and we are the leading player in several areas in Gothenburg i.e. Lilla Bommen and Gamlestaden both constitute strategic hubs for public transport. Our growing presence in the industrial and logistics segment is strategically positioned in Torslanda and Arendal, neighbouring the port of Gothenburg, which are key locations for the green industrial transition. Our project portfolio includes current projects with a lettable area of 75,000 sq. m. and potential projects with 340,000 sq. m. gross floor area.

With 85 employees, as of December 2023, we manage all properties in-house. Collaboration with customers and stakeholders is integral to our operations, aiming to ensure sustainable value creation. Cooperation with others is also key to achieving our vision which is: "We aim to make Gothenburg the best city in Europe to work in". By actively working on sustainable district development, customer-oriented office, and logistics solutions both in the existing portfolio and in new areas being developed, we are taking steps to achieve this vision.

## Sustainability at Platzer

Platzer's sustainability is rooted in its vision and business model, aiming for value creation for our customers as well as society in general to drive profitable long-term growth. We prioritise good relationships with our customers and offer a service that focuses on proximity and commitment. The aim is to create sustainable value through ownership and development of commercial property in the Gothenburg area.

In addition to the purely financial value we provide to our stakeholders, we also contribute non-financial values, such as safe and vibrant neighbourhoods in the city, reduced emissions through energy efficiency measures, materials selection, and sustainably certified properties. This work is carried out from the Board of Directors all the way down through the entire organisation with each department having their part to play.

## Platzer's sustainability strategy

Platzer's operations are based on long-term goals encompassing economic, environmental, and social factors. We are a signatory to the UN Global Compact and support the ten principles relating to human rights, labour, environment, and anti-corruption. Together with the UN Sustainable Development Goals, this forms the basis for our sustainability promise, which is an integral part of the business. Our strategy, as well as our sustainability promise, is permeated by a focus on collaboration and extensive engagement with the local community.

To achieve our vision and make Gothenburg the best city in Europe to work in, we need to focus on relevant issues. We have identified the sustainability matters where we as a company have the biggest impact and the issues that are most important to our stakeholders. Our sustainability work is underpinned by twelve long-term commitments that are distributed within three areas i.e. Profitability and growth, Climate and energy, and People and the city. The division into three areas reflect our holistic view of sustainability in our business. The target levels are reviewed annually to constantly challenge ourselves to greater progress. All targets related to Climate and energy may be found in the table below and some other related topics are highlighted in the text. For a complete set of targets and the latest outcome and comments please see Platzer's annual sustainability report and our quarterly reports. All the reports can be found at <https://investors.platzer.se/en/reports-presentations>

**Table 1**

<b>Climate and energy (environmental sustainability)</b>	<b>Goal</b>
Carbon dioxide emissions in property management:	Net-zero GHG emissions from property management (Scope 1 and 2) by 2030 *, kg CO2e/sq. m. lettable area
Carbon dioxide emissions in scope 3:	New office construction projects must not exceed 260 kg CO2e/sq. m GFA (gross floor area) on completion effective 2025
	Calculation of reduction in emissions (kg CO2e) resulting from reuse of products in our redevelopment/refurbish projects
Energy performance:	70 kWh/sq. m. or lower (of area heated to a minimum of 10°C) or lower by 2025 for our investment properties.
Environmental certified properties:	100% of all our investment properties

\*) We are taking active measures to eliminate property management emissions we have control over. For emissions outside our control, e.g. from purchased energy, we may need to use carbon offsetting.

## Environmental Sustainability

Platzer acknowledges the environmental impact properties have throughout their entire life cycle and we are therefore committed to sustainable practices in property management and development. Our focus areas include greenhouse gas (GHG) emissions, energy consumption, preference for sustainable materials in our projects, and waste management. In addition to our existing efforts, we have a strategic focus on obtaining environmental certifications for our buildings, demonstrating our commitment to sustainability, and providing assurance of our properties' environmental performance.

### GHG emissions

We recognise our industry's climate impact and prioritise reducing our CO2 emissions. Our GHG emission targets, validated by the Science Based Target initiative (SBTi) in 2022, aim to halve our Scope 1 and 2 emissions by 2030 from the 2018 level and reduce Scope 3 emissions. By 2023, we reduced our Scope 1 and 2 emissions by 40 per cent compared to 2018. We are accelerating our efforts to achieve net-zero GHG emissions from property management (Scope 1 and 2) by 2030 at the latest. This involves energy efficiency projects, increasing self-produced energy, and dialogues with energy suppliers for emission reduction. Over the past decade, our emissions intensively fell by 76 per cent due to energy efficiency measures and renewable electricity purchases. In the same period, we ceased offering company cars, while our pooled cars for maintenance staff were swapped for cars running on biogas.

Over 90 per cent of our emissions are indirect and stem from Scope 3, largely from materials in our refurbishment projects and new buildings. From 2024 we have initiated a threshold for embodied carbon emissions for new buildings where buildings completed during 2025 will aim for a maximum amount of embodied carbon (kg CO2e/sq. m. GFA) of 260 kg. To further decrease our Scope 3 emissions, we have initiated a systematic approach to increase the number of reused products in our refurbishment projects. The approach includes identifying at an early stage what products may be reused within the projects and what may be reused from other projects. We are also developing a system for measuring the reduction in CO2e emissions, achieved through the reuse of products compared with using new products. Products typically reused are glass partitions, ceiling tiles, doors, and sanitary ware.

In 2023, Platzer, Castellum, and Vasakronan entered a collaboration with Kålltorps Bygg to promote reuse in our industry through the joint reuse hub, REbygg. The strategic partnership between the companies marks an important step in reducing the volume of waste and increasing circular material flows.

## Energy performance

Energy efficiency is an integral part of our business because it is the largest climate impact for existing buildings. We continually implement projects to enhance energy efficiency in our properties. Our tenants are the main energy consumers in our properties and we structure leases to charge tenants only for their actual energy use. We are also implementing measures to reduce energy demand and consumption, improve electricity submetering, enhance heat recovery, and increase self-generated electricity.

In the realm of new buildings, energy efficiency is paramount. When Platzer develops and where we control the production of new buildings our ambition is for them to have a Primary Energy Demand (PED) that is 20 per cent lower than the threshold set for nearly zero-energy building (NZEB) requirements by the applicable national building code (BBR). For buildings acquired by Platzer, we do not have the same the possibility to influence the PED consequently the criteria are set to at least 10 percent lower than the NZEB threshold.

Our buildings are connected to the district heating and cooling networks, largely based on recovered heat. Platzer purchases 100 per cent guarantee-of-origin-labelled wind power. We also contribute to expansion of renewable electricity production through installation of solar panels on our roofs and charging stations for vehicles to drive a transition in the energy system. By 2023, our 20 solar power installations (installed capacity of approximately 3,800 kW) generated 1,235 MWh of electricity, reducing the need for purchased electricity. Platzer's properties also have more than 625 charging points for passenger cars, while charging points for up to 30 trucks are available near our logistics properties.

Over the past decade, we have reduced our energy intensity by 32 per cent in comparable terms (kWh/sq. m. A-temp<sup>1</sup>). For 2023 we had an ambitious target for energy performance in our investment properties not to exceed 76 kWh/sq. m. The outcome for the full year 2023 was 74.9 kWh/sq. m. The goal for 2025 is that energy performance in our investment properties shall be lower than 70 kWh/sq. m.

## Environmental certification

We were early adopters in getting a large share of our properties environmentally certified. Certification of properties is an external validation of good property management. It also contributes to more efficient property management by highlighting energy and water consumption and air quality and is valued by tenants. New constructions are certified to BREEAM Very Good, Miljöbyggnad Silver or higher in the respective certification systems. For existing buildings BREEAM-In-Use is our preferred system. Through acquisitions we have some properties certified with LEED and still a few buildings with Green Building certifications, although they are gradually being updated according to one of the other standards. As of 2023, 80.4 per cent of our properties were certified, with a long-term goal of 100 per cent certification of all our investment properties.

## Waste management

Platzer prioritises responsible waste management and actively works to ensure that material and products are treated as high up in the waste hierarchy as possible. Most waste comes from new construction and refurbishment projects. We prepare inspection plans for such work, outlining waste management, material recovery, and product reuse. In daily property management, tenant-generated waste is managed through continuous dialogue, adjusting waste fractions as needed.

## Climate change adaptation/climate risk assessment

Climate-related risk assessment is crucial for Platzer's future profitability and security. Platzer has therefore started assessing risks and opportunities in accordance with the recommendations of the Task-Force on Climate Related Financial Disclosures (TCFD). In 2023, we conducted a climate risk assessment on property-level across our portfolio, covering all risks in the EU taxonomy and BREEAM certification. Main risks include flooding, rising temperatures, landslides, and subsidence. Our technical managers are reviewing these risks and developing action plans to build resilience for unmanaged risks. The primary objective of Platzer's risk management is to reduce risk in our own properties. However, in the longer term it is important to collaborate with property owners and the municipality, in order to ensure that measures carried out on a property do not result in increased risks for other properties in the vicinity.

<sup>1</sup> Area heated to a minimum of 10°C

### Green leases

In 2023, most of our new leases included green annexes, reflecting our shared commitment with tenants to enhance building environmental performance, for example, by reducing energy consumption, improving waste management, or choosing resource-saving alternatives during purchasing. At year-end 2023, 61.4 per cent of our total lettable area was under green leases, with a long-term goal of reaching 100 per cent.

### Water management

Water is not a scarce resource in the area where we operate, yet we strive to optimise the usage of water in our properties. Water used in our properties comes from the municipal water services companies in the three municipalities where the properties are located: Gothenburg, Mölndal and Härryda. Wastewater is led to the water purification plants in each municipality, where it is purified and returned to circulation.

## Social Sustainability

Being a property company and urban developer involves more than just management and construction of buildings. For us it is about creating environments that improve people's daily lives. District development is one of the cornerstones of our social sustainability work and we seek to be an active participant in urban development, creating vibrant, safe, and sustainable environments that support tenants, their businesses, and the city in general. We are a proactive participant in the development of entire neighbourhoods and urban districts, partly through our work on our own properties and partly through collaboration with other participants in each area. Following up on the result of our district development is categorised into three areas.

- Collaboration (e.g. with other players in an area and activities to create recreation spaces where people can gather)
- Safety (e.g. services/activities on ground floor and measures to enhance safety),
- Attractiveness (e.g. mobility and measures to emphasise the unique identity of place)

On corporate level social sustainability means gender equality and ensuring safe, secure, and inclusive working environments for all, including tenants, employees, and subcontractors. To ensure that we are working with the right issues a continuous dialogue with stakeholders is necessary in addition to the specific surveys conducted regularly to measure i.e. employee and tenant satisfaction. In recent years, traditional environmental certification of properties has been complemented with social certifications such as WELL Building and Fitwell where the wellbeing of the people working in the building is in focus. At Platzer we want to create an organisation committed to equality and diversity, and zero tolerance for discrimination and harassment. Platzer also sponsors non-profit organisations working with support to schools in socioeconomically disadvantaged areas.

## Governance

Platzer's business is centred on sustainable economic value creation based on ethical business conduct, requiring a strong financial position. To fulfil long-term sustainable economic growth in a wider perspective we work to minimise occupational accidents, promote inclusion and to ensure that subcontractors and suppliers comply with our code of conduct. We also adhere to tax, environmental, and other regulations, while reducing power loads and reusing materials.

In addition to Platzer's sustainability targets, routines, and policies we also work in accordance with international frameworks and certification programs, and we are members of several organizations, some of which are mentioned below:

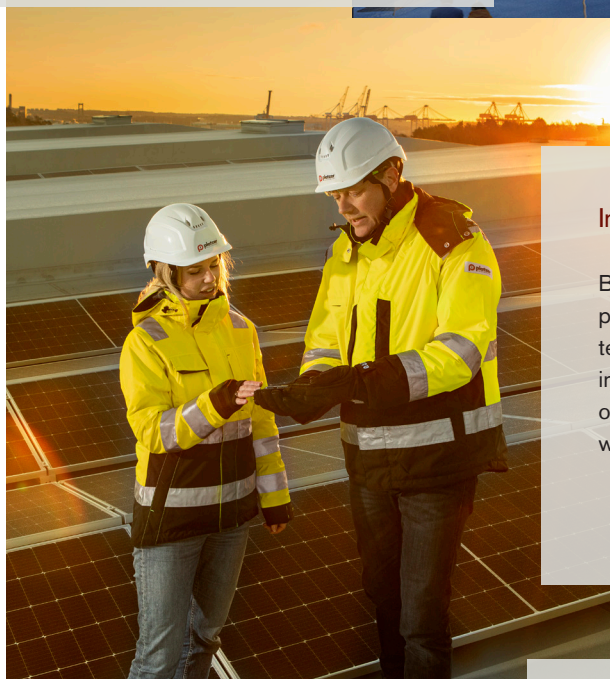
- *UN Global Compact* – Platzer is a signatory and support the ten principles relating to human rights, labour, environment, and anti-corruption.
- *UN Sustainable Development Goals (SDGs)*- Platzer has elected and prioritised four of the SDGs where we have the biggest impact and can make the biggest contribution i.e.
  - 5 - Gender Equality (target 5.5)
  - 7 - Affordable and clean energy (target 7.2 and 7.3)
  - 8 – Decent work and economic growth (target 8.6 and 8.8)
  - 11 – Sustainable cities and communities (target 11.3 and 11.6)
- *Global Reporting Initiative standards (GRI)* – Platzer’s sustainability report is prepared in accordance with GRI Standards.
- *Science Based Targets initiative (SBTi)* – Platzer’s GHG emission reduction targets have been approved by SBTi since 2022.
- *Nasdaq Green Equity Designation (NGED)* - Platzer was one of the first companies in Sweden to achieve Nasdaq’s Green Equity Designation for our shares in June 2021. To qualify, green activities must account for more than 50 percent of sales and most of the investments. The designation has been assessed annually for renewal by S&P Global and the assessment for 2023 came to the following result: 90 per cent of rental income, 89 per cent of operating costs and 91 per cent of investments were green.
- *The European Public Real Estate Association (EPRA)* – Platzer has been included in the EPRA index since 2021. Our sustainability report is in accordance with EPRA’s sBPR (sustainability Best Practice Reporting) since 2021. For the latest reviewed sustainability report covering FY 2022 Platzer received the sBPR Silver award.
- *Task-Force on Climate-Related Financial Disclosures (TCFD)* – Platzer reports in accordance with TCFD’s recommended disclosures.
- *The EU Taxonomy* – Platzer has reported voluntarily in accordance with the requirements of the EU taxonomy. We will be legally obliged to report according to the EU taxonomy in 2025.



## Examples of projects that may be financed under the Framework

### Strengthen and raise the quayside in Gamlestadén

Based on the climate risk assessments that have been carried out across our property portfolio our technical property management team are preparing and prioritising actions plans at property levels to handle the risk that have been identified but not yet been managed. A recent example is Platzer's participation in a project to strengthen and raise the quayside at one of our properties located by the river Sävån in Gamlestadén.



### Installing solar power systems

By the end of 2023, we had installed twenty solar power systems with a total capacity of approximately 3,800 kW. We are exploring opportunities to increase our solar power installations and expand our network of electric vehicle charging points, which by year end 2023 amounted to 625



### Properties with good energy performance certificate in Sörred Logistikpark

Platzer has together with Catena (previously Bockasjö) been developing Sörred Logistikpark. As a result of the completion of three properties (Sörred 7:21, Sörred 8:12 and 8:14) totalling 90,000 sq. m., Platzer acquired Catena's share of these properties, in the second quarter of 2023. All three properties have good energy performance with Energy Performance Certificate class B and A and on each of the properties there is a solar panel installation of 500 kW. Platzer and Catena are now focusing on the remaining area in Sörred Logistikpark, with a potential for a 30,000 sq. m. development.



# Rationale for updating the Green Finance Framework and for issuing green debt

Green finance is a natural part of our continued sustainability efforts. The Swedish real estate sector accounts for 21 per cent of domestic emissions and 34 per cent of domestic energy use<sup>2</sup>. As a property owner, deeply connected to our local communities, we want to take responsibility for sustainable development where we operate, as well as the impact property operations have on the global environment. To make a positive contribution to society with minimal environmental impact, our long-term goal is to ensure all our financing is green or sustainable.

This Green Finance Framework (Framework) is an update of our Green Debt Framework launched in August 2021. The Framework has been developed to reflect Platzer's latest sustainability strategy and has integrated the most recent market trends including consideration to the EU Taxonomy's technical screening criteria for substantial contribution to climate change mitigation and adaptation to a best effort basis. Under this Framework, Platzer may issue different forms of green debt, including green bonds, green loans, and green commercial papers. The terms and conditions of the underlying documentation for each green debt instrument shall provide a reference to this Framework. It is Platzer's intention to follow best market practice, this Framework may therefore be updated to reflect changes in the sustainable debt market. The Framework has been developed together with Handelsbanken.

## Green Terms

This Green Finance Framework has been developed to align with the International Capital Market Associations (ICMA) Green Bond Principles 2021 with 2022 years appendix, and the Green Loan Principles 2023 administered by the Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA) and the Loan Syndications and Trading Association (LSTA).

The Framework is structured according to ICMA's four core components, with the recommendation to appoint an external reviewer.

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting
5. External Review

## 1 Use of Proceeds

An amount equal to the net proceeds of the issued green debt instruments will be used by Platzer, subsidiaries or by share of joint ventures to fully or partly finance or refinance a portfolio of Green Projects that support the transition to low-carbon, climate-resilient and sustainable economies. The Green Projects may include the value of fixed assets (Assets), capital expenditures (CapEx) and/or operational expenditures (OpEx) and must comply with the categories and criteria below to qualify for financing or refinancing. The net proceeds will be used exclusively to finance or refinance eligible Green Projects in Sweden.

New financing is defined as allocated amounts to Green Projects financed within or after the issuance year, and refinancing refers to allocated amounts to Green Projects financed before the issuance year. Since Platzer's Assets and CapEx have long lifetimes, they will qualify for refinancing without a specific look-back period, while, OpEx will have a look-back period of a maximum of three years.

<sup>2</sup> <https://www.boverket.se/sv/byggande/hallbart-byggande-och-forvaltning/miljoindikatorer---aktuell-status/>

## Green Projects categories and criteria

### Green buildings

#### SDG contribution, EU Taxonomy objectives and activities

<b>EU Taxonomy Objective</b>	Climate change mitigation
<b>Applicable EU Taxonomy activities</b>	7.1, 7.2, 7.7
<b>SDGs:</b>	3, 7, 11, 12, 13

#### New buildings

New buildings built after 31 of December 2020, must either have or will receive upon completion following criteria to be eligible.

- An energy performance certificate (EPC) demonstrating class A or B, or
- A Primary Energy Demand (PED) that is at least 10 % lower than the threshold set for nearly zero-energy building (NZEB) requirements by the applicable national building code (BBR)
- Undergo a screening of material climate risks
- Undergo a testing for air-tightness and thermal integrity
- Conduct a life-cycle analysis of the life-cycle Global Warming Potential (GWP) of the building. The building will also be assessed in accordance with the national regulation on climate declarations for buildings with the following threshold for embodied carbon:

<b>Buildings completed during, year</b>	<b>Maximum amount of embodied carbon (kg CO<sub>2</sub>e /sq.m. GFA)</b>
2024	280
2025	260
2026	240

- Have one of the following environmental certifications:
  - **Office buildings:**  
Miljöbyggnad “Gold”, BREEAM “Excellent”, LEED “Gold” or better
  - **Industrials and logistics buildings:**  
Miljöbyggnad “Silver”, BREEAM “Very Good”, LEED “Gold” or better

#### Renovation of existing buildings<sup>3</sup>

Renovation of an existing building must meet the specified criteria below to be eligible.

- The renovation of an existing building leads to an overall reduction in Primary Energy Demand (PED) of at least 30% or meets the applicable requirements for “major renovations”
- Have one of the following environmental certifications: Miljöbyggnad/Miljöbyggnad iDrift “Silver”, BREEAM/BREEAM In-use “Very Good”, LEED “Gold”, or better
- Have undergone a screening of material climate risks

<sup>3</sup> A renovated building that fulfils the criteria for Existing buildings in this Framework can be classified as an eligible Green Project as a whole. If the building, after a renovation, does not fulfil the criteria for an Existing building in this Framework only the cost of the renovation measures can be financed.

## Existing buildings

Existing buildings built before 31 December 2020 must meet the specified criteria below to be eligible.

- Have an Energy Performance Certificate (EPC) demonstrating class A or are within top 15 %<sup>4</sup> of the national or regional building stock, or achieve an energy use per square meter not exceeding the specific energy thresholds set out below:

Construction year	Energy use per square meter (kWh/sq.m.)
Before 31 of December 2003	100
After 31 of December 2003	80

- In addition to the energy criteria buildings must also have one of the following environmental certifications: Miljöbyggnad/Miljöbyggnad iDrift “Silver”, BREEAM/BREEAM In-use “Very Good”, LEED “Gold”, or better
- The building must also have undergone a screening of material climate risks

## Energy efficiency

### SDG contribution, EU Taxonomy objectives and activities

<b>EU Taxonomy Objective</b>	Climate Change Mitigation
<b>Applicable EU Taxonomy activities</b>	7.3, 7.5
<b>SDGs:</b>	7, 13

Energy retrofits that target a lower overall energy use and an improved environmental footprint. This could include, for instance, the installation of geothermal heating/cooling, energy efficient lighting, IT-solutions (monitoring, efficiency management and remote operation), energy efficient windows, additional insulation, or an upgraded ventilation system. Only directly associated expenditure (e.g. material, installation, and labour) is eligible for financing.

Platzer will ascertain the following:

- o High estimated energy savings in the targeted area for physical installations (minimum 20%)
- o Minimize long term negative climate impact and potential rebound effects
- o Minimal negative climate impact from the technology used

## Climate change adaptation

### SDG contribution, EU Taxonomy objectives and activities

<b>EU Taxonomy Objective</b>	Climate Change Adaptation
<b>SDGs:</b>	7, 13

Adaptation measures to reduce the negative impact brought on by climate change. Adaptation measures will be identified through a screening of climate risks in accordance with the EU Taxonomy and will include adaptation of buildings, infrastructure, parks, and green areas to build resilience against expected risks such as increased rainfalls, flooding, rising temperatures or sea level rise.

<sup>4</sup> Platzer will reference an external benchmark when determining the top 15%. Such a benchmark could be e.g. guidance by national governments or a specialist study. The top 15% PED applicable under this Framework will be updated continuously.

## Clean transportation

### SDG contribution, EU Taxonomy objectives and activities

<b>EU Taxonomy Objective</b>	Climate Change Mitigation
<b>Applicable EU Taxonomy activities</b>	7.4
<b>SDGs:</b>	11, 13

Supportive infrastructure such as charging stations for all types of electric vehicles, bicycle garages, or other investments that support and emphasize the use of environmentally sound and low carbon solutions, as well as electric vehicles used in our operations, such as fully electric service vehicles.

## Renewable energy

### SDG contribution, EU Taxonomy objectives and activities

<b>EU Taxonomy Objective</b>	Climate Change Mitigation
<b>Applicable EU Taxonomy activities</b>	7.6
<b>SDGs:</b>	7, 11, 13

Renewable energy production, such as on-site solar power installations and on-site geo-energy installations (ground and surface systems), as well as related infrastructure investments for example grid connections, electric substations, or networks.

## 2 Process for Project Evaluation and Selection

Platzer's project managers and property managers bear the primary responsibility for managing and presenting proposals of Green Projects. Decisions regarding Green Projects are integrated into the standard process for project evaluation and selection. Management plans outline various proposed measures, such as those aimed at energy savings/conservation. This information will be used by the Green Business Council (GBC) to determine which projects are compliant with the Green Terms and hence qualify for green financing or refinancing.

The GBC convenes on a regular basis or when considered necessary. The GBC consists of representatives from Sustainability, Treasury and Finance. The Green Business Council is responsible for:

1. Ensure the presented Green Projects adhere to the Green Terms in this Framework
2. Review information about the Green Projects and evaluate the overall environmental impact, which includes life cycle considerations, potential rebound effects, resilience considerations, evaluation of environmental and social risks, and adherence to at least one of the EU Environmental Objectives
3. Ensure the Green Projects comply with the applicable national laws and regulations, as well as policies and guidelines at Platzer
4. Where feasible evaluation of Green Projects alignment with the EU Taxonomy on best effort basis
5. Ensuring that the net proceeds will not be allocated or linked to the exclusion criteria described below
6. Signing off on the forthcoming reporting under the framework as outlined under the section Reporting

The Green Business Council can request additional information and consult with internal parties, but the mandate to make decisions is held by the group. A decision to allocate net proceeds will require a majority decision by the GBC, where the Head of Sustainability has a veto. The decisions of the GBC will be documented.

An updated list of all Green Projects will be kept by Platzer's treasury department. If a Green Project ceases to meet the Green Terms, it will be removed from the list (and the funds will be recycled). The list will also be used as a tool to determine if there is a current or expected capacity for additional Green Financing.

## Exclusion criteria

Proceeds under this Framework will not be allocated towards or linked to fossil-based energy generation, nuclear energy generation, research and/or development within weapons and defence, potentially environmentally negative resource extraction (such as rare-earth elements or fossil fuels), gambling or tobacco operation.

## 3 Management of Proceeds

The net proceeds of the green debt instrument will be managed according to a portfolio approach and tracked and monitored through a Green Register. The Green Register will ensure that an amount equivalent to the net proceeds from the green debt only support eligible Green Projects as defined within this Framework. The net proceeds designated for an eligible Green Project will equal the investment made by Platzer, apart from projects categorised under new buildings that are finalized and existing buildings. For these specific projects, the allocation may correspond to the market value of the eligible Green Project.

In the event, an eligible Green Projects no longer meet the criteria, or if the underlying project is divested or lost, an amount equal to the funds allocated towards it will be re-credited to the Green Register. Funds may also be reallocated to other Green Projects during the term of any Green Financing, unless otherwise agreed in the loan documentation. The treasury department will document any changes made to the Green Register's and ensure that the total funds directed towards a specific Green Project, by one or several sources of Green Financing or other financing with specific use of proceeds, does not exceed its value.

While the Green Register has a positive balance the net proceeds may be invested or utilised by the treasury following Platzer's sustainability policy, investment criteria and adherence to the exclusion criteria outlined in this Framework. Unallocated funds may, for instance, be invested in short-term interest-bearing securities, such as Swedish treasury bills (and related entities) or Swedish municipal notes (including related entities).

## 4 Reporting

In order to be fully transparent towards investors and other market stakeholders, Platzer will publish an annual report on its website that will detail the allocation and impact of net proceeds and adherence to the Green Terms (the "Reporting"). Platzer will publish an annual report as long as there is outstanding green debt. If Platzer has other green debt outstanding than bonds, Platzer may choose to report, in relation to these other green debt instruments, directly and non-publicly, to the lenders or counterparties.

### Allocation Disclosure

The allocation reporting will include following:

- A description of eligible Green Project to which net proceeds have been allocated
- A description of outstanding green debt instruments and total nominal amounts outstanding
- Information on share between new financing and refinancing
- The proportion of net proceeds allocated per eligible Green Project category and geographical distribution
- All data is to be as of the end of previous year

## Impact Reporting

The impact reporting will contain a disclosure of project level performance indicators. The reporting will strive to disclose the impact based on the green financings share of the total investment. For financed Green Projects that are not yet operational, Platzer will strive to provide estimates of future performance levels. Platzer will on best effort basis align the impact reporting with ICMAs harmonized Framework for Impact Reporting and provide details of the methodology used to calculate the green indicators. The metrics below are examples of indicators that are likely to be used by Platzer in the forthcoming Reporting.

### Impact metrics for green buildings

Depending on the type of project, some or all the indicators below may be used.

Eligible Green Project Category	Examples of Green Indicators
Green Buildings	<ul style="list-style-type: none"> <li>• Environmental certification and level</li> <li>• Carbon intensity annual emissions</li> <li>• Reduced or avoided tonnes of CO<sub>2</sub>e emissions</li> <li>• The annual energy use per square meter Atemp</li> <li>• Energy use reduced or avoided.</li> <li>• The percentage of renewable energy used compared to the total energy used</li> <li>• The relative energy performance (%-improvement) compared with applicable national building code (new buildings)</li> </ul>
Energy efficiency	<ul style="list-style-type: none"> <li>• Annual energy savings in MWh/GWh</li> <li>• Examples of energy efficiency projects that has been financed with green net proceeds (if such a project has been completed)</li> </ul>
Climate Change Adaptation	<ul style="list-style-type: none"> <li>• An example of an investment financed with green net proceeds (if such a project is completed). Given the number of project types that qualify under the category the KPI's will not be disclosed beforehand in the Framework. Platzer will, where applicable, emphasize a description of the need for the investment, and if possible, what resilience the investment creates</li> </ul>
Renewable energy	<ul style="list-style-type: none"> <li>• Annual renewable energy generation (MWh/GWh)</li> <li>• Capacity of renewable energy (MW)</li> <li>• Reduced or avoided tonnes of CO<sub>2</sub>e emissions</li> </ul>
Clean transportation	<ul style="list-style-type: none"> <li>• The number of charging stations for electric vehicles installed.</li> <li>• Number of bicycles that a bicycle garage can accommodate</li> </ul>

## 5 External Review

### Second Party Opinion (pre-issuance)

Platzer has appointed S&P Global Ratings to assess this Green Finance Framework and its alignment with the Green Bond Principles and Green Loan Principles.

### External Verification (annually post-issuance)

An external auditor of Platzer, or a similar party appointed by Platzer with the relevant expertise and experience, will investigate and report whether an amount equal to the net proceeds have been allocated to the Eligible Green Projects that Platzer has communicated in the Reporting. Their conclusions will be provided in a signed statement, which will be published on Platzer's website platzer.se.

### Website for Green Financing

- Platzer has a dedicated webpage for Green Financing at its website platzer.se where investors, lenders and other interested parties can find information regarding Platzer's Green Financing, including:
- The Green Finance Framework
- The Second Opinion
- The Reporting
- The annual review

## Disclaimer

This document (the "Green Finance Framework" or "Framework") contains information on Platzer ("Platzer") and its potential use of financing with added environmental criteria /the ("Green Terms"). Any financing that includes the Green Terms in its associated financing documentations, by reference or inclusion, as detailed in this document or in future versions of this document, will be designated as Green Financing ("Green Financing"). Other labels may apply to the specific type of financing, for instance Green Bond ("Green Bond"), Green Commercial Paper ("Green Commercial Paper") or Green Loan ("Green Loan"). Depending on the language of the financing documentation the Green Terms in this Framework may be translated into other languages, as required or preferred in the local jurisdiction. Furthermore, all parties are advised to review the applicable risk factors and terms specific for the type of Green Financing used, for instance in the relevant financing documentation, issuance prospectus, financing documentation or information memorandum.

Investors and third parties are advised to conduct an independent evaluation of the relevance and adequacy of the information in this Framework, and for making such other investigations considered necessary prior to entering into any of the types of transactions or arrangements where the Green terms would be applicable, for instance regarding the adherence to current and future regulation, standards or market practices such as the Green Bond Principles or the forthcoming EU Green Bond Standard.

New Green Financing will include a reference to, or inclusion of, the most recently published Green Terms, which shall be publicly available in the Framework on Platzer's website. Any Green Financing will be subject to the version of the Green Terms specified in the associated financing document.



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