

# Sustainability Statement



# Sustainability Statement

SLP's sustainability reporting for the financial year 2025 has been prepared in accordance with the Swedish Annual Accounts Act. The Sustainability Statement is structured based on the European Sustainability Reporting Standards (ESRS) and is divided into four sections: General information, Environment, Social and Governance. SLP is not subject to the EU Taxonomy Regulation but has chosen to include parts of the reporting requirements as part of the annual and sustainability reporting.

The Sustainability Statement is presented on pages 56–83, with two exceptions. The description of the company's business model is presented on pages 12 and 30, and risk management is presented on pages 50–53. The table below shows where specific areas of the statutory sustainability reporting for 2025 can be found. The Sustainability Statement includes information from all of SLP's subsidiaries.

## DISCLOSURES IN ACCORDANCE WITH THE ANNUAL ACCOUNTS ACT

Area	Comment	Page reference
Material topics	During 2025, SLP revised its double materiality assessment in order to identify the sustainability matters that are most material to the company.	See the <i>Double Materiality Assessment</i> section on page 62.
Environment	Efficient, well-thought-out property management shall ensure that our property holdings develop in an environmentally sustainable way. We strive to reduce energy consumption, increase the share of renewable energy, optimise resource use, and achieve a portfolio of environmentally certified properties.	See the <i>Planet</i> section on page 68.
Social	SLP aims to manage properties where our tenants and entrepreneurs feel comfortable and thrive.	See the <i>People</i> section on page 79.
Employees	At SLP, employees are a priority, and the company strives to create conditions for being an attractive and safe employer where everyone can excel, thrive, and grow.	See the <i>People</i> section on page 77.
Human rights	SLP is committed to adhering to the ten guiding principles of the UN Global Compact on human rights, labour rights, the environment, and anti-corruption.	See the <i>People</i> section on page 80.
Anti-corruption	SLP's work shall be characterised by good business practice and fight all forms of corruption.	See the <i>Business</i> section on page 81.
Business model	SLP's business model is founded on five strategic areas: acquisitions, property development, property management, financing and sustainability.	See the <i>Business Model</i> section on pages 12 and 30.
Policies	To ensure that operations are conducted in line with good business practices and established procedures, the company has adopted a series of policies and guidelines.	See Policies and guidelines on page 64.
Risks	SLP actively implements a systematic and proactive approach to risk management and internal control, including sustainability risks.	See <i>Risks and risk management</i> on page 50.

## BASIS FOR PREPARATION

The Sustainability Statement has been prepared on a consolidated basis with the same scope as the financial reporting. That is, all 127 properties and 138 subsidiaries are included in both the sustainability reporting and financial reporting. SLP publishes its sustainability reporting on an annual basis. The Sustainability Statement covers the entire value chain to the extent that information is available.

During the year, the EU's Corporate Sustainability Reporting Directive (CSRD) has

been affected by the so-called "Omnibus proposal". Sweden has adopted parts of the proposal referred to as "stop-the-clock", which aims to postpone the reporting requirements by two years for small and medium-sized enterprises. This means that SLP may potentially be subject to reporting requirements under the directive from 2027.

The Corporate Sustainability Reporting Directive (CSRD) aims to increase transparency, traceability and verifiability in sus-

tainability reporting. SLP welcomes the directive and is preparing to meet the increased reporting requirements it entails.

### Time horizons

SLP applies the following time horizons: short term refers to the reporting period; medium term refers to the period from the end of the reporting period up to five years; and long term refers to a period of more than five years after the end of the reporting period.

# General information

## GOVERNANCE

### Role of the Board of Directors

SLP's Board of Directors has ultimate responsibility for the company's sustainability work and its outcomes. The entire organisation has been engaged in the development of the sustainability framework to ensure that all aspects of the business are taken into account. The CEO is responsible for ensuring compliance with the sustainability policy, while the day-to-day sustainability work is carried out by the company's Sustainability Manager.

### Risk management

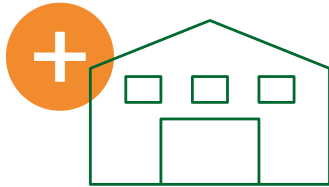
Sustainability risks are part of the company's regular risk management process. Risk management aims to identify, evaluate, manage and report risks, evaluate the effect of existing controls and develop measures to prevent the risks occurring. Read more about the company's risks in the *Risks and risk management* section.



## STRATEGY

### A sustainable business model

Our business concept is to acquire, develop and manage logistics properties with a focus on sustainability. By embedding sustainability throughout the business, we create value for both our stakeholders and the environment.



### Acquisitions

We are expanding our property portfolio through the acquisition of logistics properties. The focus is on acquiring properties with strong development potential. By taking sustainability into account in the due diligence process, we are able at an early stage to develop a plan for how we can actively work with sustainability measures in the property through value enhancement and property management.



### Property development

Projects aimed at adapting properties for tenants and optimising energy usage are typical development initiatives. We place great importance on understanding our properties to develop solutions that benefit the customer, SLP, and the environment. All new construction projects are environmentally certified, and we are actively working to certify our existing properties.



### Property management

Property management is defined by a long-term approach to both the property and the tenant. We place a strong emphasis on dialogue with our tenants to foster a greater understanding of what we can achieve together. Managing energy-efficient properties creates value for all stakeholders and also has a positive impact on the climate.

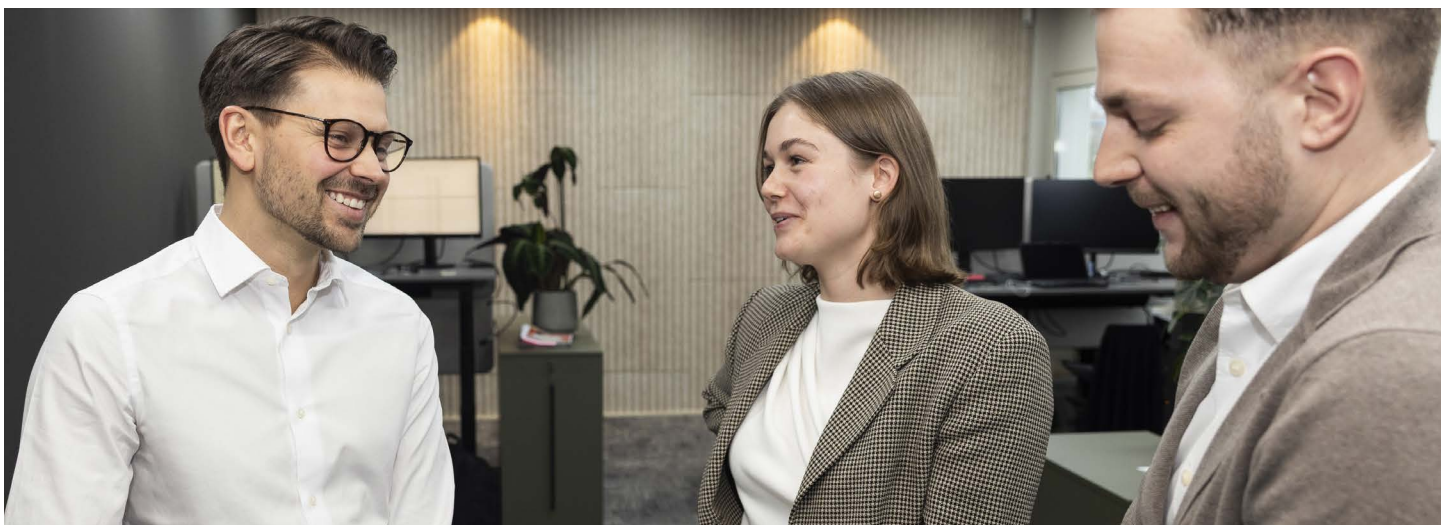


### Financing

By integrating sustainability into our business model, we are able to secure sustainable financing. We closely monitor developments in the market; for further information on sustainable financing, please refer to the *Financing* section.

# Our Responsibility – Sustainability framework

We have chosen to call our sustainability framework Our Responsibility. It spans three focus areas – Planet, People and Business – and includes the company’s key sustainability areas. Our Responsibility contains concrete targets, KPIs and activities in each focus area. It helps us to clarify and continuously develop our sustainability work. The framework is reviewed biannually to ensure that appropriate focus and priorities are maintained.



Filip Persson, CEO; Johanna Jiffer, Head of Sustainability; and Philip Ekelund, Project Manager.

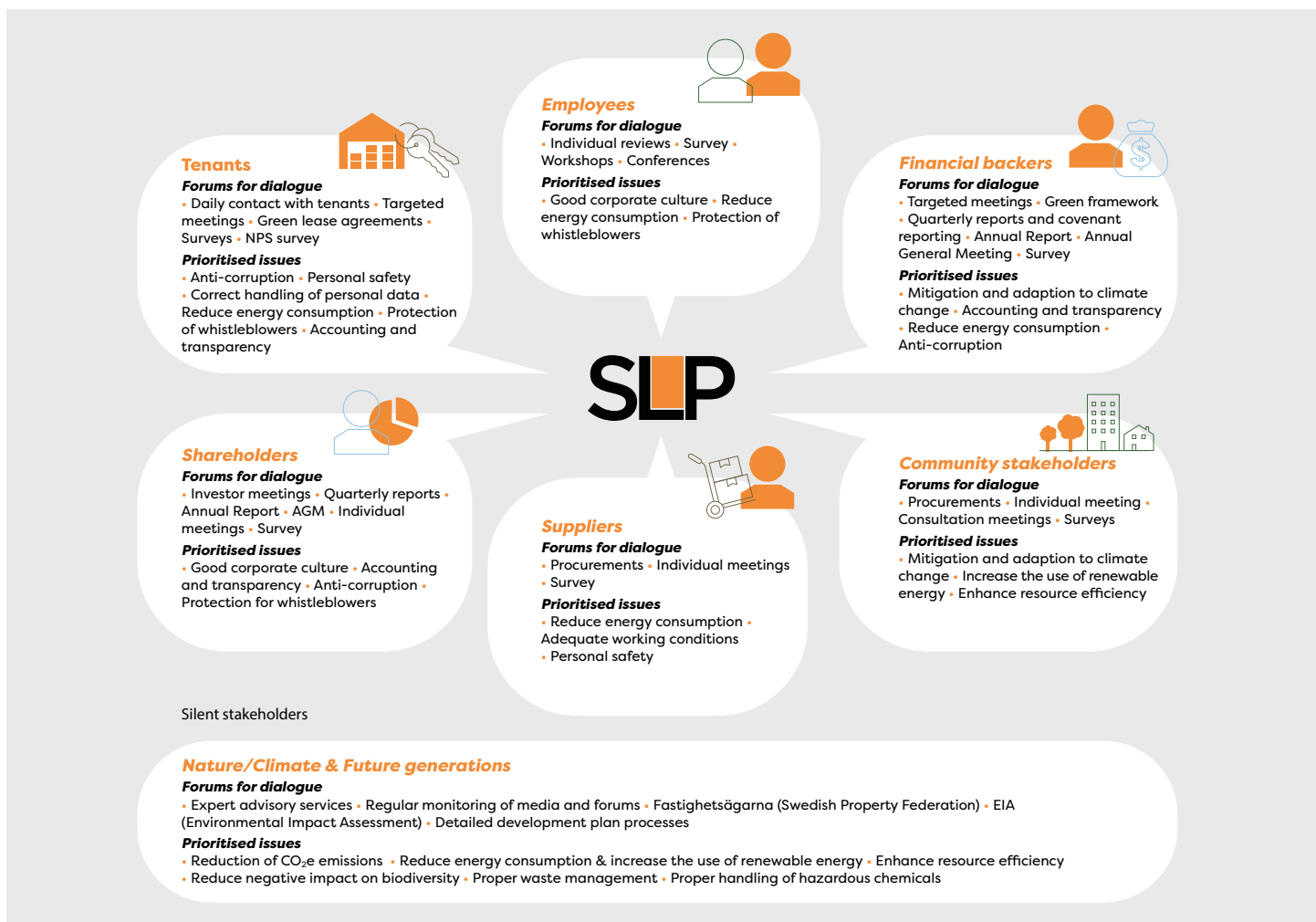
# Stakeholder dialogue

Engaging in ongoing dialogue with our stakeholders gives us an opportunity to learn more about and better understand their needs and expectations of us as a property owner and business partner. For this reason, it is of the utmost importance to us at SLP that we are always receptive and interested in how we are perceived and how we can improve.

Our most important stakeholder groups are tenants, employees, financial backers, shareholders, suppliers and community stakeholders. Dialogue takes place in various forms, ranging from day-to-day contact

with our tenants and partners to company presentations and surveys. The stakeholder dialogue, which is conducted in order to better understand how the company's stakeholders prioritise and are affected by

different sustainability matters, forms the basis for the company's materiality assessment and sustainability framework, which we refer to as Our Responsibility.



# Memberships, initiatives and networks

Through industry collaborations, initiatives, and memberships, SLP aims to advance its sustainable development efforts. We are confident that collaborating with other operators in the transition to climate neutrality will accelerate our progress and contribute to the more sustainable development of society. Below is a selection of the commitments SLP has made and the organisations it participates in.



## UN GLOBAL COMPACT

SLP signed the UN Global Compact in 2022. The ten principles relating to human rights, labour standards, the environment and anti-corruption form an important part of our sustainability work. The company's Code of Conduct is based on the UN Global Compact's Ten Principles. The global goals are linked to SLP's Sustainability framework – Our Responsibility. During the year we conducted our second *Communication on Progress*.



## UN SUSTAINABLE DEVELOPMENT GOALS

The UN's 17 Sustainable Development Goals are part of Agenda 2030. SLP has linked prioritised goals for sustainable development to the company's key sustainability areas.



## LOCAL ROADMAP FOR MALMÖ 2030 (LFM30)

SLP has joined the member-driven industry initiative LFM30. LFM30 is a local roadmap for a climate-neutral construction sector in Malmö by 2030.



## THE HELSINGBORG DECLARATION

Together with organisations from the entire logistics chain and the City of Helsingborg, SLP has signed the Helsingborg Declaration. The purpose of the initiative is to accelerate work on climate change adaptation through concrete collaborative projects. A shared ambition is to achieve climate neutrality in the Helsingborg region by 2030.



## SWEDEN GREEN BUILDING COUNCIL

SLP is a member of Sweden Green Building Council (SGBC), a membership organisation for sustainable urban planning. Buildings obtain environmental certification through SGBC.



## #HUSFÖRHUS – ENERGY-SAVING CAMPAIGN

Together with industry peers, SLP drives the initiative and energy-saving campaign #HusFörHus. Knowledge and initiatives to inspire as many people as possible to do what they can to save energy are being shared under the hashtag #HusFörHus.



## SCIENCE BASED TARGET INITIATIVE (SBTi)

At the end of 2025, SLP submitted its Scope 1 and Scope 2 climate targets for validation by the Science Based Targets initiative (SBTi).



## MALMÖ CLIMATE CONTRACT

SLP has signed Klimatkontrakt Malmö, committing, together with the City of Malmö and other local stakeholders, to contribute to the objective of achieving a climate-neutral Malmö by 2030.



## THE BOSSA NETWORK

Since 2024, SLP has been proud to sponsor Bossa, a national competence and career network for women in the logistics industry. Bossa was initiated in 2023 by the editors of Dagens Logistik magazine in response to requests from several women in the industry.

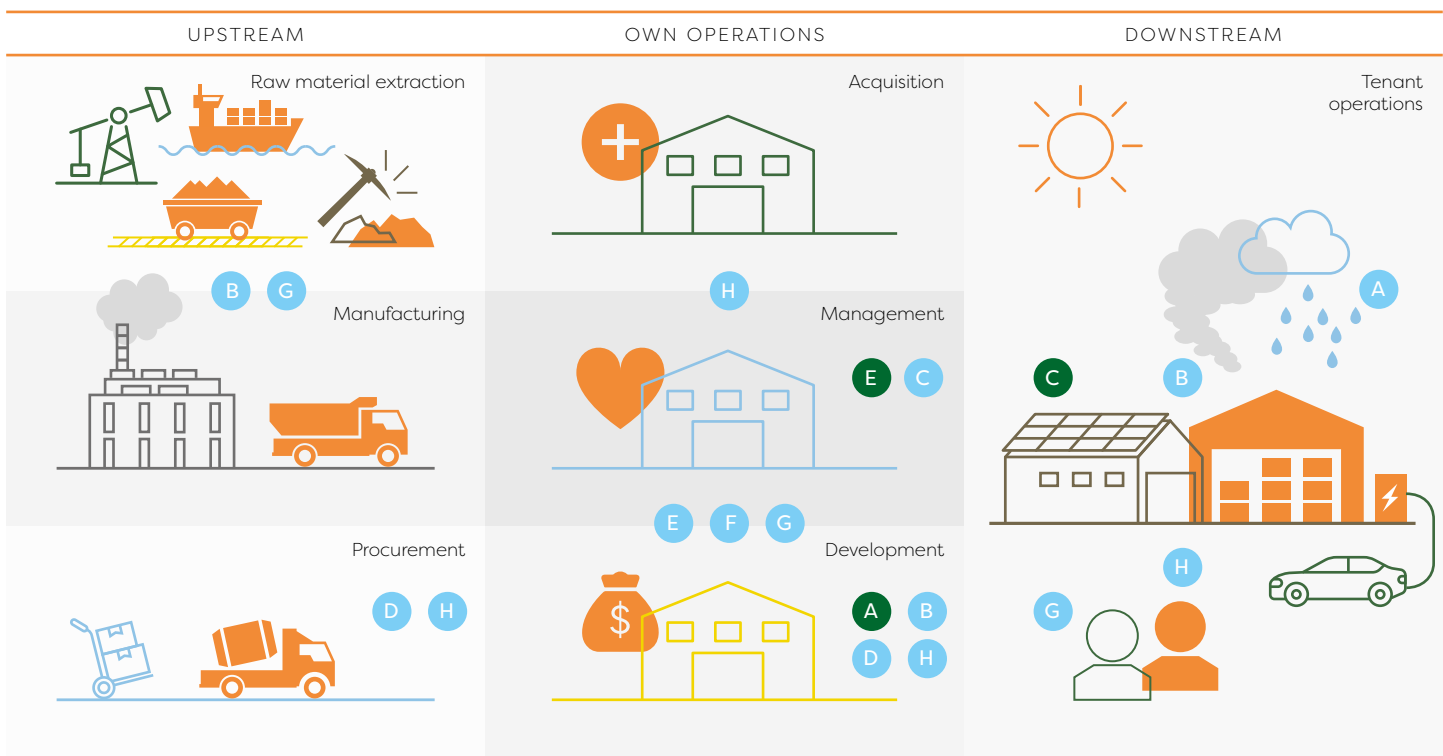
# The value chain and our impact

SLP's value chain illustrates the company in terms of its material flows and describes activities that take place both within and outside our operations in order to deliver a profitable and value-creating business for the company and its key stakeholders.

The mapping of our value chain forms the basis for our impact analysis and the assessment of dependencies, risks and opportunities, both directly within our own operations

and indirectly through upstream and downstream activities. Each activity within SLP's value chain may entail impacts on people, the environment or society, and thereby give

rise to potential responsibilities. At the same time, our operations are influenced by people, the environment and society through various dependencies across the value chain.



- B Climate change mitigation
- D Resources inflows
- G Working conditions in the value chain
- H Responsible business practices:

- A Climate change adaptation
- B Climate change mitigation
- C Energy use
- D Resources inflows
- E Working conditions in own operations
- E Working conditions in own operations
- F Equal treatment in own operations
- G Working conditions in the value chain
- H Responsible business practices:

- A Climate change adaptation
- B Climate change mitigation
- C Production of renewable energy
- G Working conditions in the value chain
- H Responsible business practices:

- Positive impact / Financial opportunity
- Negative impact / Financial risk

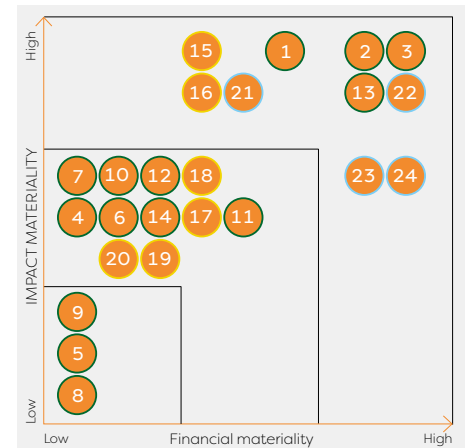
# Management of impacts, risks and opportunities

## DOUBLE MATERIALITY ASSESSMENT

The double materiality assessment aims to identify sustainability matters that have material actual or potential, and positive or negative, impacts on people or the environment in the short, medium and long term. Impacts may be linked both to the company’s own operations and to activities in the value chain. The double materiality assessment also aims to identify sustainability matters that give rise to, or can reasonably be expected to give rise to, material financial effects, such as dependencies for the company, and thereby generate risks or opportunities in the short, medium and long term. All sustainability matters set out in ESRS have been assessed based on impacts along our value chain. The sustainability

matters identified as relevant in the impact analysis were subsequently evaluated in the double materiality assessment.

In 2024, a double materiality assessment was conducted based on the requirements outlined in the EU Sustainability Reporting Standards (ESRS). The outcome of the double materiality assessment was approved by SLP’s Board of Directors in December 2024 and has formed the basis for our sustainability work in 2025. During the year, SLP has revised the double materiality assessment based on the outcomes of stakeholder dialogue and the year’s sustainability work. The results of the double materiality assessment are illustrated in the following figure and tables.



## DOUBLE MATERIALITY ASSESSMENT

Relevant sustainability matter	Materiality
1 Climate change adaptation	High
2 Climate change mitigation	High
3 Energy	High
4 Microplastics	Medium
5 Pollution of air, water and soil	Low
6 Substances of concern and substances of very high concern	Medium
7 Water withdrawals	Medium
8 Water consumption	Low
9 Water discharge	Low
10 Direct impact drivers of biodiversity loss	Medium
11 Impacts on the extent and condition of ecosystems	Medium
12 Impacts and dependencies on eco system services	Medium
13 Resources inflows	High
14 Waste	Medium
15 Working conditions throughout the value chain	High
16 Equal treatment in own operations	High
17 Equal treatment in the value chain	Medium
18 Other work-related rights	Medium
19 Communities’ economic, social and cultural rights	Medium
20 Rights of indigenous peoples	Medium
21 Corporate culture	High
22 Protection of whistle-blowers	High
23 Management of relationships with suppliers	High
24 Corruption and bribery	High

### THE PLANET - ENVIRONMENT

Sustainability matter	Description of impact	Positive/ Negative	Actual/ Potential	Value chain	Time horizon
Climate change adaptation	As a result of increasing climate change, there is a risk that our properties and our tenants' operations may be adversely affected. In connection with development projects, SLP takes climate change into account, thereby creating opportunities to adapt the properties.	Negative and positive	Actual	Own operations and downstream	Medium and long term
Climate change mitigation	Our operations impact people and the environment through direct and indirect greenhouse gas emissions, for example through energy use and transport, as well as through the value chain in the procurement of materials, goods and services. We identify a risk of increased costs as a result of investments in new technology and rising material prices.	Negative	Actual and potential	Upstream, own operations and downstream	Short, medium and long term
Energy	There is an actual negative impact on the environment as a result of energy use in our properties. We also identify a risk of higher energy prices and reduced access to financing in the event of poorer energy performance. SLP works on a continuous basis with energy optimisation and the transition of properties in order to improve energy performance. This work enables increased property values and access to green financing.	Negative and positive	Actual and potential	Own operations and downstream	Short, medium and long term
Resources inflows	The extraction of raw materials and the production of construction materials have an actual negative impact on the environment. We identify a risk of increased costs as the materials we procure become increasingly scarce and demand rises.	Negative	Actual and potential	Upstream and own operations	Short, medium and long term

### PEOPLE - SOCIAL

Sustainability matter	Description of impact	Positive/ Negative	Actual/ Potential	Value chain	Time horizon
Working conditions in own operations	A potential negative impact in the form of inadequate working conditions for our employees may lead to a weaker corporate culture, higher employee turnover, breaches of legislation and reputational damage. SLP has one warrant programme for employees. A share-based incentive programme is an important component of a competitive remuneration package in order to attract and motivate the company's employees, as well as to maximise value creation for all shareholders.	Negative and positive	Potential	Own operations	Short, medium and long term
Diversity and equal treatment in own operations	A potential negative impact arising from discrimination or an unsafe working environment for our employees may lead to a weaker corporate culture, higher employee turnover, breaches of legislation and reputational damage.	Negative	Potential	Own operations	Short, medium and long term
Working conditions in the value chain	A potential negative impact on the workforce may arise through procurement involving in along the value chain, particularly in relation to main contractors and subcontractors in connection with development projects. Our tenants' operations are often conducted using, among other things, heavy vehicles, which may entail safety risks for those present on the properties, in particular our tenants and operations contractors.	Negative	Potential	Upstream, own operations and downstream	Short, medium and long term

### BUSINESS - BUSINESS CONDUCT

Sustainability matter	Description of impact	Positive/ Negative	Actual/ Potential	Value chain	Time horizon
Corporate culture	A potential risk that employees do not adhere to the company's values or governing documents may result in weaker internal governance and control, a negative corporate culture, and an increased risk of breaches of legislation, fines and reputational damage.	Negative	Potential	Upstream, own operations and downstream	Short, medium and long term
Protection of whistle-blowers	There is a risk that employees may feel hesitant to report irregularities due to fear of harassment or other forms of retaliation. This may also lead to breaches of legislation, fines and reputational damage.	Negative	Potential	Upstream, own operations and downstream	Short, medium and long term
Corruption and bribery	There is a risk of unfair competition or nepotism in connection with tenders, procurement and purchasing, which may lead to breaches of legislation, fines and reputational damage.	Negative	Potential	Upstream, own operations and downstream	Short, medium and long term
Management of relationships with suppliers	There is a potential risk that suppliers do not adhere to the company's values or governing documents, which may result in weaker internal governance and control, a negative corporate culture, and an increased risk of breaches of legislation, fines and reputational damage.	Negative	Potential	Upstream, own operations and downstream	Short, medium and long term

## POLICIES AND GUIDELINES

To ensure that operations are conducted in line with good business practices and established procedures, the company has adopted a series of policies and guidelines. All of the governing documents are reviewed annually or more frequently when required. Our sustainability work is primarily guided by SLP's Codes of Conduct, sustainability policy, whistleblower policy and employee manual.

### Code of Conduct

SLP's Code of Conduct, adopted by the Board of Directors, plays a key role in guiding how we, as a company and as employees, are expected to act. It aims to create transparency and provide guidance in all of our decisions. All of our employees have signed the Code of Conduct. The Code of Conduct is based on the ten principles of the United Nations Global Compact and addresses, among other things, business relationships, the working environment, representation, corruption and bribery. The Board of Directors adopts the company's Code of Conduct and is therefore expected to be well acquainted with its contents. The CEO of the company is responsible for compliance with the Code of Conduct. The code is reviewed annually or as required and is available both internally and on our website.

### Supplier Code of Conduct

Our aim is to always create long-term business relationships and partnerships, both with customers and suppliers. The company's business partners play a crucial role in our operations, and at SLP, we expect them to share our values. This means that all of our material suppliers are required to comply with our Code of Conduct, including suppliers whose total purchase volume over the past twelve months exceeds SEK 250,000. The code is a tool for ensuring that our business is conducted on sustainable and responsible terms. The Code of Conduct has been adopted by the company's management team and is based on the ten principles of the United Nations Global Compact relating to human rights, working conditions, the environment and anti-corruption. The code is available on our website.

### Sustainability policy

Our sustainability work is governed by our sustainability policy, which has been adopted by the Board of Directors. The CEO is ultimately responsible for compliance with the policy. The sustainability policy defines the founda-

tion of the company's sustainability efforts and outlines how they should be implemented. The policy clarifies SLP's sustainability framework and objectives, as well as the directives and structure for the company's sustainability work. Among other things, the policy describes the approach to the company's stakeholder dialogue and double materiality assessment, as well as reporting and internal training. The following sustainability areas are addressed in our sustainability policy: climate change, resource use, own workforce, workers in the value chain and business conduct.

### Whistleblower policy

In accordance with the Whistleblowing Act, SLP has established a whistleblowing policy and function. Whistleblowing provides an alternative and anonymous channel for the company's employees to report suspected irregularities and misconduct within SLP's operations. SLP maintains a high level of ambition with regard to openness, integrity and accountability, and expects employees, business partners, customers and others working with SLP to report suspected breaches of law and other serious irregularities. The whistleblowing function is governed by the company's whistleblowing policy. The policy has been adopted by the Board of Directors, and the CEO has overall responsibility for the policy and for ensuring compliance. The policy also addresses the protection of whistleblowers.

### HR-policy

SLP's HR policy, together with the associated employee handbook, has been developed to provide clarity regarding expected conduct within the organisation. The policy has been adopted by the Board of Directors, and the CEO has overall responsibility for the policy and for ensuring compliance. The HR policy covers the areas of recruitment and onboarding, employee engagement, leadership, equality, diversity and inclusion, working environment, salaries and remuneration, employer branding, and termination of employment.

### Procurement and purchasing policy

SLP applies a procurement and purchasing policy that sets out the main principles governing all purchasing activities and ensures that procurement supports the company's objectives, strategy and values. The policy has been adopted by the Board of Directors, and the company's Property Manager has overall responsibility for the policy and

for ensuring compliance. The procurement and purchasing policy stipulates that SLP shall apply a sustainability focus and that suppliers are expected to share the company's sustainability values. The policy also states that the environmental impact of procurement shall be considered and that frequent use of goods with a negative environmental impact shall be minimised. As part of mitigating risks within the supply chain, the policy further requires that all procurement be conducted in accordance with the company's Code of Conduct and follow a defined procurement process, which includes, among other things, supplier due diligence. SLP shall be clear in specifying quality and delivery requirements and shall only engage responsible suppliers that share the company's values.

### Employee manual

The employee manual outlines the rights and responsibilities of both the company and its employees. The employee handbook has been adopted by the company's management team, and the CEO is responsible for ensuring compliance.

### Guidelines for internal controls and risk management

SLP's guidelines for internal control and risk management have been adopted by the company's Board of Directors and form part of the effort to ensure that the company complies with applicable laws, regulations and other regulatory frameworks, as well as the company's values. The Board of Directors is ultimately responsible for the company's internal control and risk management, and the company's CFO is responsible for ensuring compliance with the policy. For further information, see the section *Risks and risk management*.

### Guidelines for incident management

The guidelines for incident management have been adopted by the management team and set out the requirements that the organisation must meet in relation to the systematic and structured handling and evaluation of incidents and crises, as well as their consequences for the business. Having a well-established and effective incident management and crisis preparedness framework helps to ensure uninterrupted operations and to protect employees, customers, owners and property from the effects of incidents. The CEO is the owner of the guidelines.

# Sustainability targets



## PLANET

### Material topics

- Climate change mitigation
- Climate change adaptation
- Energy
- Resource inflows, incl. resource consumption
- Waste
- Water withdrawals

### Targets

#### Ongoing

- 100% renewable electricity
- 100% Environmentally certified new production in accordance with the Sweden Green Building Council Silver level or equivalent
- Reduce energy consumption by 15% over five years – comparable portfolio.

#### By 2025

- Started at least three climate-neutral projects
- Started at least one charging infrastructure project for heavy vehicles

#### By 2027

- 70% of the leasable area should be environmentally certified according to BREEAM In-Use Very Good or an equivalent standard.
- The installed capacity of solar power systems should reach 25 MWp.
- Reduce the lettable area from properties with energy class F and G through development – maximum 5% by year-end.

#### By 2030

- 100% fossil-free energy
- Net-zero CO<sub>2</sub>e emissions in property management (Scope 1 & 2).

#### By 2040

- Net zero CO<sub>2</sub>e emissions scope 3



## PEOPLE

### Material topics

- Working conditions (own workforce & workers in the value chain):
  - Working hours
  - Fair wages
  - Secure employment
  - Health and safety
- Equal treatment (own workforce & workers in the value chain)
  - Equality
  - Harassment
- Access to goods and services

### Targets

#### Ongoing

- eNPS >45
- <2% short-term sick leave for our employees
- <3% short-term sick leave for our employees
- Local summer workers in all areas where SLP manages properties

#### By 2025

- 40–60% gender balance across occupational categories within our own operations
- >80% satisfied tenants



## BUSINESS

### Material topics

- Responsible business practices:
  - Corruption and bribery
  - Management of relationships with suppliers
  - Corporate culture
  - Protection of whistle-blowers
- Long-term return

### Targets

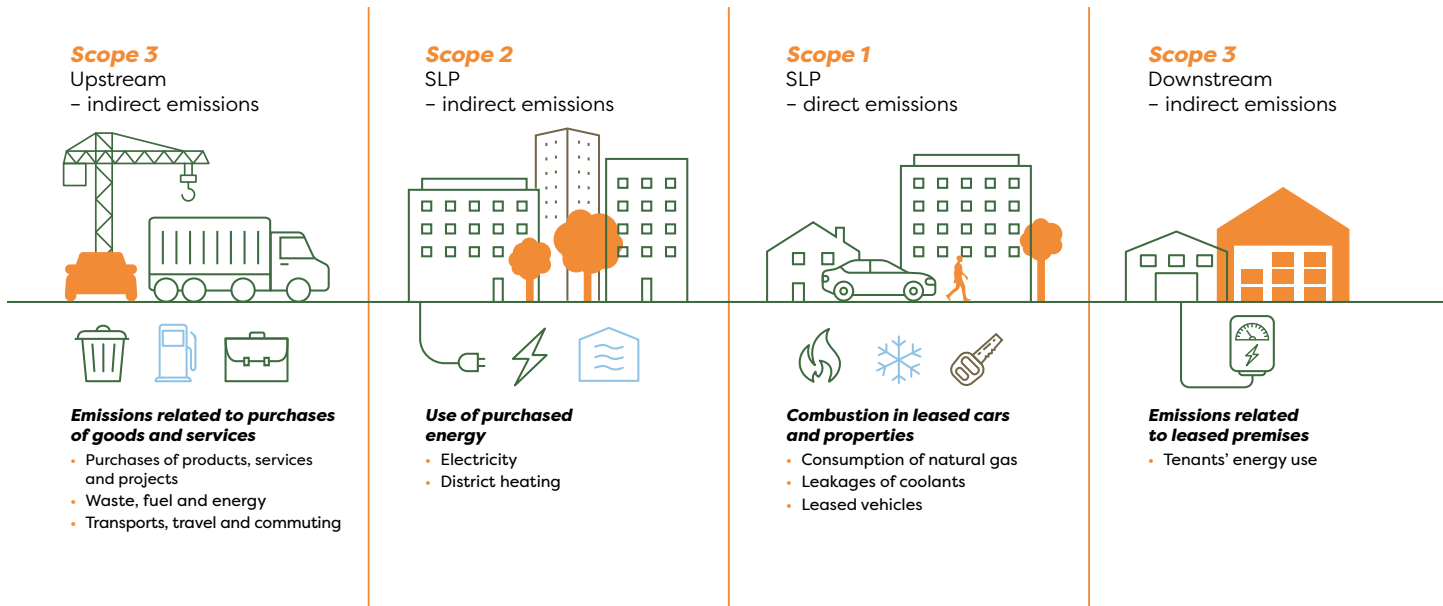
#### Ongoing

- Zero tolerance of corruption
- All key suppliers shall sign our Code of Conduct
- All key contracting suppliers must conduct self-assessments based on the Code of Conduct.

#### By 2027

- 85% sustainable financing (excluding sustainability-linked financing)





## CLIMATE CHANGE

### Strategy

The real estate sector accounts for a significant share of total greenhouse gas emissions. The industry also accounts for a significant share of the country's energy consumption. We need to actively work to transition and adapt our properties while making the best possible use of existing resources.

Achieving climate neutrality in our business operations is a significant challenge. To succeed in this, we need to use and modernise existing buildings efficiently.

During the year, SLP took the next step in its climate work by submitting its Scope 1 and Scope 2 targets for validation by the Science Based Targets initiative (SBTi). As part of this work, SLP has carried out a comprehensive mapping of the company's emissions in accordance with the Greenhouse Gas Protocol (GHG Protocol) and developed a climate transition plan.

Emissions attributable to Scope 1 relate to gas consumption in properties where SLP is responsible for the consumption and actual usage is not recharged, refrigerant

leakage in properties for which SLP has reporting responsibility, and emissions from business travel using the company's vehicles.

Emissions attributable to Scope 2 relate to purchased energy – electricity and district heating – used in our properties where SLP is responsible for the energy use and does not recharge the tenant.

Emissions attributable to Scope 3 relate to our indirect greenhouse gas emissions along the value chain and are divided into upstream and downstream emissions. For SLP, upstream emissions relate to minor purchases associated with operations, project-related emissions, transport and waste. Upstream emissions also include business travel and employees' commuting to and from the workplace. Downstream emissions relate to tenants' energy use and refrigerant leakage in properties for which the tenant has reporting responsibility.

### Climate change adaptation

In connection with the environmental certification of existing properties, a climate risk and vulnerability assessment, as well as a preparedness plan for the building, are pre-

pared. This documentation provides us with an understanding of potential risks and enables us to adapt properties that are at high risk of being affected by climate change. The analysis has been conducted in accordance with the criteria outlined in Appendix A ("Do No Significant Harm" for Environmental Objective 2: Climate Change Adaptation) of the EU Taxonomy.

The risk assessment addresses relevant risks arising from climate change. For example, flooding risks, geological risks such as the risk of rock fall, landslide and erosion, temperature variations, avalanches, risks linked to precipitation, wind and storms, as well as fire risk in the form of forest and vegetation fire risk. The analysis first identifies the risks by collecting and examining data and information. Risks relevant to the building are established, followed by a risk assessment based on the potential impact. The final stage is risk management where the identified risks are managed in the form of proposed measures and adaptations to mitigate the risks. At year-end, 58 percent of the total lettable area had undergone a climate risk analysis.

**Responsibility and Governance**

**Energy efficiency and optimisation**

Our property holdings comprise properties acquired with good development potential. We are actively working to optimise the properties and have successfully reduced energy consumption.

This is often a process that has to be carried out together with our tenants to achieve the maximum effect. In new developments, properties are planned and constructed with low energy use; however, the greatest benefits are achieved by optimising and improving the efficiency of existing properties.

**Renewable energy and fossil-free energy sources**

SLP focuses on sustainable energy solutions and on reducing dependence on fossil fuels in order to support the transition towards a climate-neutral operation. We need to increase the percentage of renewable energy sources, such as solar, wind and hydropower. As the name suggests, renewable energy never runs out. Neither does it contribute to global warming. SLP aims to achieve climate-neutral property management by 2030. To achieve our goal, we will need to work actively with energy efficiency measures while increasing the proportion of renewable energy.

The primary sources of heating in our properties are district heating and heat pumps, while individual properties have gas heating. None of SLP's properties are fitted with or heated by oil-fired boilers.

For properties where SLP holds the electricity supply contracts, only origin-certified renewable electricity is purchased.

**Green lease agreements**

In most of our properties, the tenants are responsible for the energy contracts. This means it is especially important that we maintain a dialogue with and work with our tenants on energy issues. A green lease agreement lays the foundation, for example, for exchanging energy data, which can improve SLP's reporting and, above all, enable a dialogue about how we can reduce energy consumption in the properties together.

**Charging infrastructure**

We have taken proactive steps to install charging stations in our properties for the benefit of our tenants. In recent years, demand has increased, and at year-end, 70

**TARGETS – CLIMATE IMPACT**

**TARGET 2025**

**Climate-neutral projects**

Started at least three climate-neutral projects.

**Charging infrastructure for heavy vehicles**

Started at least one charging infrastructure project for heavy vehicles.

**TARGET 2030**

**Climate-neutral property management**

Zero emissions of greenhouse gases within Scope 1 and 2.

**TARGET 2040**

**Climate neutral operations**

Net-zero greenhouse gas emissions across the entire value chain – Scope 1, 2 and 3.

percent of the total lettable area was equipped with charging infrastructure for passenger vehicles.

**Company cars**

The company has decided to exclusively use company cars that run entirely or partially on electricity or other non-fossil fuels. Company cars are required to meet the government's definition of an environmentally classified vehicle, meaning that the vehicle may emit no more than 50 grams of CO<sub>2</sub> per kilometre. Aside from company cars, SLP does not lease or own any other vehicles. Under the definitions, 100 percent of SLP's company cars meet the definition of a clean car and 65 percent of the company cars are clean electric cars.

**TARGETS – ENERGY & RENEWABLE ENERGY**

**ONGOING TARGETS**

**100% renewable electricity**

In all properties where SLP has control over the electricity contracts.

**15 percent lower energy use within five years**

Comparable holdings

**TARGET 2027**

**25 MWp output from installed systems**

The output from solar cell systems installed on properties shall be at least 25 MWp.

**A maximum of 5 percent of properties classified as energy classes F-G.**

Reduce the lettable area from properties with energy class F and G through development – maximum 5% by year-end.

**TARGET 2030**

**100 percent fossil-free energy**

In all properties where SLP has control over the electricity contracts.



Henrik Rönndahl, Technical Manager.

## Metrics and Results

### Energy performance certificate

An energy performance certificate (EPC) provides information about a building's energy performance. The certificate can help us as a property owner to work on improvement measures in the property to reduce the building's energy use. An EPC is an official requirement. Certain buildings are exempt from energy performance certificates;

however, SLP intends to establish energy performance certificates for all properties. There are seven energy ratings, from A to G, and they are based on the energy use requirements set for buildings built today. An energy rating of A is for buildings with very low energy use and rating G is for buildings with high energy use. The energy performance certificate is an important tool for mapping the energy performance of the

property portfolio. Energy performance is also used to assess how the portfolio compares with the threshold criteria set out in the EU Taxonomy and forms the basis for determining the proportion of SLP's loans that qualify as sustainable. As we acquire new properties, we hope to show an improvement in energy ratings over time.

### ENERGY PERFORMANCE CERTIFICATE

	A	B	C	D	E	F	G	Exempt	Total
m <sup>2</sup> (000)	408	502	354	81	38	17	21	69	1,490
2025, % m <sup>2</sup>	27%	34%	24%	5%	3%	1%	1%	5%	100%
2024, % m <sup>2</sup>	20%	28%	23%	10%	7%	5%	2%	6%	100%

### ENERGY USE

	Actual consumption, MWh	Renewable energy, %	Fossil-free energy, %	Actual consumption, MWh	Renewable energy, %	Fossil-free energy, %
	2025	2025	2025	2024	2024	2024
Total electricity consumption	4,297	100%	100%	5,259	100%	100%
Total district heating consumption	5,582	31%	85%	6,094	45%	97%
Total fuel consumption	135	84%	84%	734	49%	49%
<b>Total energy use</b>	<b>10,014</b>	<b>61%</b>	<b>91%</b>	<b>12,087</b>	<b>69%</b>	<b>96%</b>

### ENERGY USE, COMPARABLE HOLDINGS

		Electricity use			Heating use			Change in total energy use Change, %
		Electricity MWh	Electricity, kWh/m <sup>2</sup>	Change, %	Heating, MWh	Heating, kWh/m <sup>2</sup>	Change, %	
Base year, 2021*	2021	8,871	41.8		10,694	50.3		
	2022	8,540	40.2	-4%	9,581	45.1	-10%	-7%
	2023	7,059	33.2	-20%	8,856	41.7	-17%	-19%
	2024	6,186	29.1	-30%	8,982	42.3	-16%	-22%
	2025	6,179	29.1	-30%	9,180	43.2	-14%	-22%
Base year, 2022	2022	3,111	42.8		4,435	61.0		
	2023	2,641	36.3	-15%	3,893	53.5	-12%	-13%
	2024	2,539	34.9	-18%	3,437	47.3	-23%	-21%
	2025	2,382	32.8	-23%	3,270	45.0	-26%	-25%
Base year, 2023	2023	2,019	107.8		529	28.2		
	2024	2,060	110.0	2%	495	26.4	-6%	0%
	2025	1,868	92.0	-15%	574	28.3	0%	-12%

\* A further two properties have been included in the 2021 base year as energy data has been established for properties already owned by SLP.

### Accounting principle

Where several energy performance certificates have been issued for a property, the energy class representing the largest share of the property has been reported, with the exception of properties classified as F-G, for which allocation is made based on the stated Atemp. For areas under ongoing new development where an energy performance certificate has not yet been prepared, the energy class is assessed based on energy calculations.

### Accounting principle

Actual consumption refers to the energy use purchased by SLP, including tenants' energy use in cases where such use is not recharged.

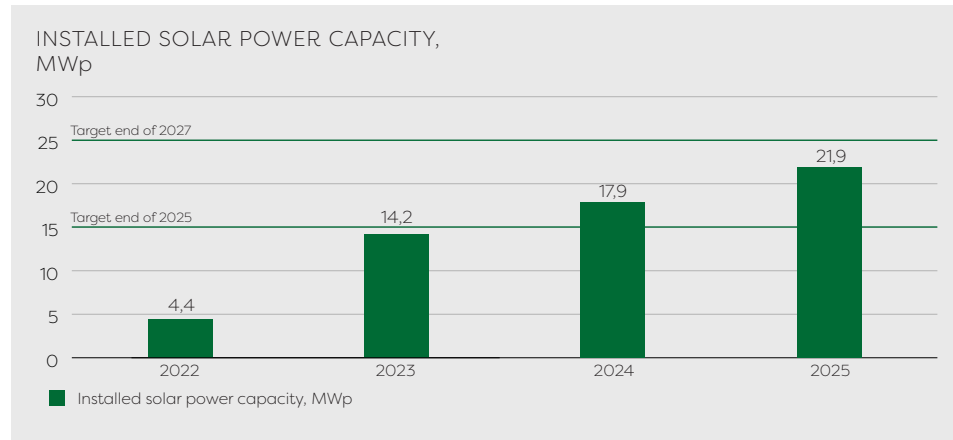
### Accounting principle

The energy intensity reported in kWh per square metre relates to properties for which SLP has access to complete data and includes property electricity, operational electricity and heating, divided by the lettable area of the relevant properties. Fuel use refers to natural gas and biogas used for heating. Heat use refers to energy use corrected for a standard year. In the reporting for 2025, figures from 2024 have been used for three of the properties.

**Solar panels**

A good example of how energy efficiency measures can be combined with renewable energy is the installation of solar panels on our properties. The investments not only improve net operating income, they also reduce the risk of price volatility and capacity risk. We manage properties with large, flat roofs which provide excellent conditions for installing large solar cell systems.

During the year, six solar panel installations were ordered, and the total installed capacity in solar panels amounts to 219 MWp.



**21.9 MWp**  
Output from installed solar panels systems  
Target monitoring

**40%**  
of the lettable area is fitted with solar panels

**19,053 MWh**  
in estimated annual production from solar panels.



The Romberga 11:4 property in Enköping.

### Climate impact

2025 is the first year in which SLP reports a complete greenhouse gas inventory in accordance with the Greenhouse Gas Protocol (GHG Protocol). In connection with the submission to SBTi, Scope 1 and Scope 2 emissions for the preceding year have been revised. Emission factors for climate emissions in Scope 3 categories 3 and 13 have also been revised compared with the previous year. SLP took ownership of 16 new properties during the year. As the property portfolio grows, total energy use increases and, consequently, emissions also increase in absolute terms. During the autumn, it was confirmed that SLP, together with the tenant Salix Business Partner, will commence its third climate-neutral project in Malmö Industrial Park. The building will be constructed with a timber frame, equipped with solar panels, and environmentally certified in accordance with Miljöbyggnad Silver and NollCO<sub>2</sub>.

### Accounting principles

Scope 1: Business travel by company car is calculated based on mileage and average fuel consumption for mixed driving for each car model. Climate emissions from refrigerant leakage relate to emissions of F-gases resulting from leakage in properties for which SLP is responsible for refrigerant reporting. Figures from refrigerant reports are reported with a one-year time lag. Emissions from gas consumption relate to properties where SLP holds the energy supply contract and where the tenant does not have separate metering or is not recharged.

Scope 2: Emissions from purchased electricity and heat relate to properties where SLP holds the energy supply contracts and where the tenant does not have separate metering or is not recharged. When calculating emissions in accordance with the market-based method, electricity consumption relates to origin-certified renewable electricity. District heating consumption has been calculated using emission factors from the respective district heating suppliers, based on Energiföretagen's local environmental values. When reporting in accordance with the location-based method, electricity consumption has been calculated using the Nordic electricity mix. District heating consumption has been calculated using emission factors from the respective district heating suppliers, based on Energiföretagen's local environmental values.

Scope 3: Category 1 – Purchased goods and services relates to property-related

### CLIMATE IMPACT

Emissions Source of emissions		Tonnes CO <sub>2</sub> e, 2025	Tonnes CO <sub>2</sub> e, 2024	Calculation method
Scope 1	Journeys by company cars	7	10	Distance-based
	Refrigerants	0	73	Leakage-based
	Gas consumption	4	75	Fuel-based
Scope 2	Purchased energy (market-based)	435	455	Fuel-based
	Purchased energy (location-based)	633	696	Fuel-based
Scope 3	1. Purchased goods and services	91	-	Spend-based
	2. Capital goods	9,068	34,415	Activity- and spend-based
	3. Fuel and energy-related activities	68	73	Fuel-based
	4. Transportation and distribution	-	-	-
	5. Waste generated in operations	365	-	Activity based
	6. Business travel	3	3	Distance-based
	7. Employee commuting	8	8	Distance-based
	13. Leased assets	17,483	16,999	Activity- and standard-based
<b>Total Scope 1 &amp; 2 (market-based)</b>		<b>446</b>	<b>613</b>	
<b>Total Scope 1 &amp; 2 (location-based)</b>		<b>644</b>	<b>854</b>	
<b>Total scope 3</b>		<b>27,085</b>	<b>51,498</b>	
<b>Total emissions (market-based)</b>		<b>27,531</b>	<b>52,111</b>	
<b>kg CO<sub>2</sub>e/m<sup>2</sup> scope 1 &amp; 2</b>		<b>0.30</b>	<b>0.53</b>	
<b>kg CO<sub>2</sub>e/m<sup>2</sup> total emissions</b>		<b>18.48</b>	<b>45.46</b>	

emissions such as property management and maintenance, repairs, operations contractors and technical consultants. Data has not been calculated in previous years. The current year's calculation is based on spend-based data and has been calculated using emission factors from the Swedish National Agency for Public Procurement. Category 2 – Capital goods relates to emissions attributable to all projects and other investments, including, among other things, purchases of materials and products, transport and waste. For 2024, climate emissions in Category 2 were reported using a standard factor of 414 kg CO<sub>2</sub>e per square metre. Transport has not been possible to report separately and has therefore been included in Categories 1 and 2. Category 3 – Fuel- and energy-related activities relates to emissions arising from the production of the energy and fuel-related emissions reported in Scope 1 and Scope 2. Category 5 – Waste generated in operations relates to properties where the tenant does not have a separate subscription or is not recharged, and has been calculated using an emission factor from DE-

FRA. Waste related to projects and other purchases is reported as part of Categories 1 and 2. Category 6 – Business travel relates to business travel by air, rail and taxi. For air and rail travel, data has been obtained from the respective travel providers. Taxi travel has been estimated and calculated using the Swedish Environmental Protection Agency's calculation tool (Naturvårdsverket). Category 7 – Employee commuting relates to employees' commuting to and from the workplace and has been calculated based on distance and estimated number of days in the office. Climate emissions have been calculated using the Swedish Environmental Protection Agency's climate calculation tool. Category 13 – Leased assets relates to tenants' energy use and, where data has not been available, has been calculated using standard factors for electricity and heat. Category 13 also includes emissions of F-gases from refrigerant leakage in properties for which the tenant is responsible for refrigerant reporting. These emissions are likewise reported with a one-year time lag.

EMISSION FACTORS		
Emissions Source of emissions	Emission factor 2025	
<b>Scope 1</b>	Journeys by company car	Swedish Environmental Protection Agency / IVL climate calculation tool, version 8
	Refrigerants	Climate emissions for each refrigerant in accordance with the refrigerant report.
	Gas consumption	Energiföretagen's local environmental values, 2024
<b>Scope 2</b>	Purchased energy (market-based)	Electricity: Vattenfall EPD Heat: Energiföretagen's local environmental values, 2024
	Purchased energy (location-based)	Electricity: Nordic electricity mix 2021–2023 Heat: Energiföretagen's local environmental values, 2024
<b>Scope 3</b>	1. Purchased goods and services	Swedish National Agency for Public Procurement – Environmental spend analysis 2021
	2. Capital goods	Major projects: Climate declaration Other investments: Swedish National Agency for Public Procurement – Environmental spend analysis 2021
	3. Fuel and energy-related activities	Electricity: Vattenfall EPD Heat: Energiföretagen's local environmental values, 2024
	4. Transportation and distribution	Included as part of emissions in Categories 1 and 2.
	5. Waste generated in operations	DEFRA 2025
	6. Business travel	Air and rail travel: supplier data Taxi: Swedish Environmental Protection Agency / IVL climate calculation tool, version 8
	7. Employee commuting	Air and rail travel: supplier data Taxi: Swedish Environmental Protection Agency / IVL climate calculation tool, version 8
13. Leased assets	District heating and gas: local environmental values 2024, Energiföretagen. Electricity: residual mix for properties where an approved certificate of origin for renewable electricity is missing or unknown. Refrigerants: Climate emissions in accordance with the refrigerant report.	



The property Kronan 4 in Landskrona.

### DISCLOSURES PURSUANT TO ARTICLE 8 OF REGULATION (EU) 2020/852 (THE TAXONOMY REGULATION)

The Taxonomy Regulation forms part of the EU's Green Deal. The regulation aims to identify environmentally sustainable investments and thereby guide investors and capital towards the EU goals on climate neutrality by the year 2050. The taxonomy is based on six environmental areas and an economic activity must substantially contribute to at least one of the environmental objectives and not do any significant harm to the others to be environmen-

tally sustainable. In addition, there are requirements on social aspects such as human rights and working environment.

For a building to be environmentally sustainable in accordance with economic activity 7.7 – *Acquisition and ownership of buildings* – the building must have an energy rating of class A or be in the top 15 percent for energy performance. Industry organisation Fastighetsägarna has adopted industry-wide threshold values for what is considered to be the top 15 percent of energy-efficient buildings within the framework of the taxonomy's first environmental objective.

### INDUSTRY-WIDE THRESHOLD VALUES FOR THE TOP 15 PERCENT<sup>1</sup>

Category of premises	kWh/m <sup>2</sup> A <sub>temp</sub> in accordance with BBR 29, primary energy figure
Office and administration	80
Retail and storage premises for other commerce	67
Other premises	77

<sup>1</sup> Refers to buildings constructed before 31 December 2020.

### SHARE OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES

KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Breakdown by environmental objectives of Taxonomy-aligned activities						Proportion of enabling activities	Proportion of transitional activities
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity		
Unit	SEK m	%	SEK m	%	%	%	%	%	%	%	%	%
Turnover	1,015	100%	492	48%	48%	0%	0%	0%	0%	0%	-	-
CapEx	4,588	100%	793	17%	17%	0%	0%	0%	0%	0%	-	-
OpEx	29	100%	16	54%	54%	0%	0%	0%	0%	0%	-	-

#### Accounting Principles for the Specified KPIs

##### Turnover

Turnover refers to rental income recognised in the Statement of Profit or Loss.

##### Operating expenditure

Operating expenditure relates to premises management, technical inspections, repairs and planned maintenance which are included in the item "Property costs" in the Statement of Profit or Loss.

##### Capital expenditure

Capital expenditure refers to expenses set up as an asset that relate to investments in existing property holdings as well as acquisitions included in the item "Investment properties" in the Statement of Financial Position.

#### Economic Activities

##### 7.1 – Construction of new buildings

The economic activity 7.1 – Construction of new buildings relates to the development of new construction projects. SLP has assessed and reports all completed and ongoing new construction projects under this economic activity.

##### 7.7 – Acquisition and ownership of buildings

The economic activity 7.7 – Acquisition and ownership of buildings relates to the acquisition of real estate and the exercise of ownership of such real estate. All properties that are not new construction projects have been assessed and are reported under this economic activity.

#### Substantial Contribution

SLP makes a substantial contribution to Environmental Objective 1 (CCM) – Climate change mitigation – for all KPIs. For new construction projects, the property has been assessed in accordance with the technical screening criteria for CCM 7.1 – Construction of new buildings. Other properties have been assessed in accordance with the technical screening criteria for CCM 7.7 – Acquisition and ownership of buildings.

### Do No Significant Harm (DNSH) Criteria in Relation to Environmental Objective CCM 7.1 and 7.7

For an activity to be taxonomy-aligned, in addition to meeting the technical screening criteria for the specific environmental objective, the requirement to do no significant harm (DNSH) to the other environmental objectives, as well as the minimum safeguards requirements, must also be fulfilled. The DNSH criteria vary depending on the selected economic activity.

#### Climate change mitigation

As all of SLP's taxonomy-aligned activities fall under the environmental objective climate change mitigation, the DNSH criterion is not applicable in this context. Instead, the assessment relates to compliance with the criteria for substantial contribution to the environmental objective.

#### Climate change adaptation

A climate risk and vulnerability assessment has been carried out in relation to future climate change. Where relevant, consideration has been given to local changes in temperature, wind, water and solid mass.

#### Sustainable use and protection of water and marine resources

For new construction projects (economic activity 7.1), installed fittings must be water-efficient and meet the requirements set out in the EU Taxonomy. The DNSH requirement is not applicable when assessing economic activity 7.7 – *Acquisition and ownership of buildings*.

#### Transition to a circular economy

In the construction of new buildings (economic activity 7.1), at least 70% (by weight) of non-hazardous construction and demoli-

tion waste generated at the construction site must be prepared for reuse, recycling or other material recovery. Construction and building techniques must also support circularity. The project must describe, based on relevant standards, how the building is designed to be more resource-efficient, adaptable, flexible and demountable in order to enable reuse and recycling during and after the building's life cycle. The DNSH requirement is not applicable when assessing economic activity 7.7 – *Acquisition and ownership of buildings*.

#### Pollution prevention and control

There must be low emissions of harmful substances to the indoor environment from materials used in new construction projects (economic activity 7.1), and for projects developed on previously industrial land, a site investigation is carried out to identify potential contamination. Measures shall be implemented to reduce noise, dust and emissions of specific hazardous substances. The DNSH requirement is not applicable when assessing economic activity 7.7 – *Acquisition and ownership of buildings*.

#### Protection and restoration of biodiversity and ecosystems

For the construction of new buildings (economic activity 7.1), either an environmental impact assessment (EIA) must be in place or a nature value assessment (NVA) or similar must be carried out, and the required risk mitigation and compensatory measures shall be implemented to protect the environment. It shall also be verified that construction takes place within an area covered by a detailed development plan; otherwise, requirements relating to construction on undeveloped land shall be complied with. The DNSH requirement is not applicable when

assessing economic activity 7.7 – *Acquisition and ownership of buildings*.

#### Minimum safeguards

We deem that SLP meets the taxonomy's requirements regarding minimum safeguards linked to human rights, anti-corruption, transparency regarding tax management and open competition.

### RESOURCE USE AND CIRCULAR ECONOMY

#### Responsibility and Governance

Through our Supplier Code of Conduct, we set requirements for suppliers to be aware of and limit their negative environmental impact. Among other things, suppliers are required to take material choices into account in refurbishment and extension projects, apply the precautionary principle, and have systems in place to improve resource efficiency and ensure proper waste management.

#### Metrics and Results

The main resource inflows arise in connection with development projects and comprise various materials, including cement, asphalt and steel, as well as finished products such as technical installations, solar panels and doors. For the 2025 reporting period, resource inflows are reported only indirectly in the greenhouse gas inventory, through Scope 3: Category 2: Capital goods, see the section *Climate change*. SLP does not report quantitative data on resource inflows for 2025, as the company does not yet have a group-wide methodology for collecting and presenting information on its resource inflows. Processes for calculating, assuring and reporting data related to resource inflows will be developed going forward.



The property Segesholm 10 in Malmö.

**ENVIRONMENTAL CERTIFICATION**

Environmental certification is proof that buildings have low energy use and a low climate impact, which adds positive value for the tenants as well as for the company. SLP is working on certification both for new production and for existing properties. The process of working with environmental certification means that buildings are quality assured by third parties and those with a low environmental impact are certified. Managing environmentally certified property holdings not only reduces risks, it also in-

creases the value and contributes to more favourable financing. It also facilitates good control and monitoring, which is required for sustainable property management in the long term, and therefore meets our stakeholders' expectations and requirements.

All new production shall be certified according to the Sweden Green Building Council Silver level or an equivalent certification model and level.

During 2023, the first buildings were certified in accordance with BREEAM In-Use Very Good. BREEAM In-Use is an interna-

tional certification tool for existing buildings.

By the end of 2025, 67 percent of the total lettable area had environmental certification. SLP has launched environmental certification for an additional 76,000 square meters of lettable area, accounting for 5 percent of the total area.

	Lettable area, m <sup>2</sup> (000)		Lettable area, %	
	2025	2024	2025	2024
Environmentally certified area	1,000	714	67	62
Ongoing certification process	76	133	5	12

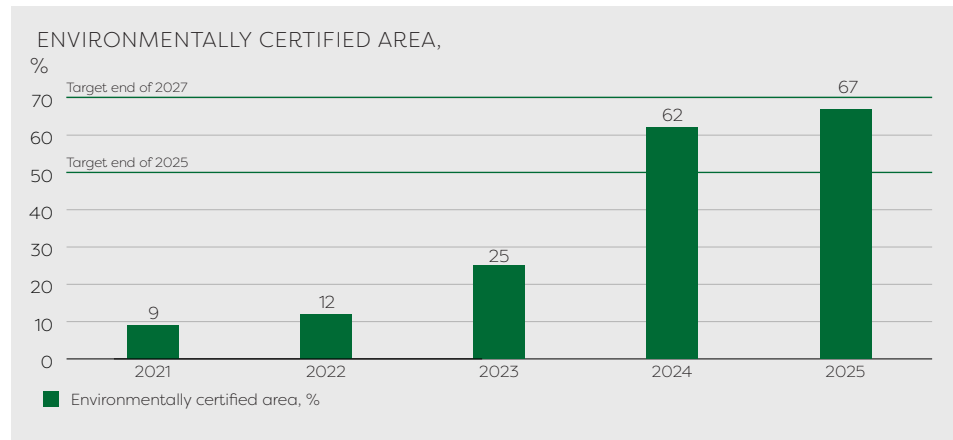
**Reporting principle**

All new construction is either already environmentally certified or set to be certified. The total certified area includes new construction projects that are part of the lettable floor space.

**TARGETS – ENVIRONMENTAL CERTIFICATION**

**ONGOING TARGETS**  
*100 percent environmentally certified new production*  
In accordance with the Sweden Green Building Council Silver level or equivalent.

**TARGET 2027**  
*70 percent environmentally certified lettable area*  
According to BREEAM In-Use Very Good, or equivalent



**100%**  
**New production environmentally certified**  
Target monitoring

**67%**  
**Environmentally certified lettable area**  
Target monitoring



# People



## OWN WORKFORCE

### Responsibility and Governance

#### Attractive employer

At SLP, employees are at the heart of the company. It is crucial to create the conditions for being an attractive and secure employer, where everyone can excel, thrive, and grow.

SLP is a secure employer with good working conditions. At our company, the work environment should be characterised not only by job satisfaction, well-being, and a sense of community, but also by a humanistic approach to people and mutual respect. The company strives for a flat organisational structure where employees can grow and broaden their skills, contributing to both their personal development and the company's progress. SLP's contracts of employment meet or exceed other collective agreements in force. All employees are covered by medical expenses insurance, health insurance and health checks. Wellness benefits are offered to all employees and they are encouraged to use them.

The company's Code of Conduct outlines the shared principles that all employees are expected to follow to achieve this goal. The goal is to create equal opportunities and foster strong relationships with colleagues, business partners, tenants, owners, and external stakeholders. All of the company's employees have signed our Code of Conduct.

#### Equality and equal opportunities

Everyone at SLP have the same opportunities, rights, and responsibilities. We have zero tolerance for any form of discrimination, bullying or harassment. Everyone at SLP will have equal opportunities to perform their work, regardless of sex, gender identity or expression, age, sexual orientation, disabilities, religion or belief, or ethnic background. We also believe that an even gender distribution contributes to a successful, healthy organisation. At SLP we strive for a 40/60 gender distribution in all professional categories. All new employees are recruited based on their expertise.

#### Individual performance and goal reviews

In order to retain our skilled employees, annual performance reviews are conducted between the employee and their manager. The reviews provide an opportunity to address issues and questions regarding the work situation, work feedback, personal competence development and development activities. Furthermore, goals for the upcoming period and a training plan are prepared.

The aim of the review is to discuss various work-related issues and give all employees an opportunity to discuss and influence their own work situation and development. They are also an opportunity for managers and employees to receive feedback on their leadership and work performance respectively.

#### eNPS

In 2025, SLP conducted an eNPS survey for a fourth consecutive year. The survey was completed quarterly with an average score of 92. The aim of the survey is to ensure that the workplace reflects the company's ambitions and that indicators of potential for improvement are identified at an early stage. eNPS, or employee Net Promoter Score, is the tool used in the surveys. It is a standardised tool for measuring how likely employees are to recommend the company as an employer. SLP's eNPS for the 2025 financial year is 92, on a scale of -100 to +100. We are proud of the willingness of our employees to recommend us and we are actively striving to uphold the good working environment. SLP is a close-knit organisation with 15 employees and we are aware that the likelihood of employees recommending us as an employer may change as we grow, although we shall strive to maintain our good score.

Factors that contribute to the strong willingness to recommend us are opportunities to develop, leadership, teamwork and the fact that everyone has an opportunity to contribute to the bigger picture in the com-

pany and the results we are working towards together.

#### We are shareholders as well as employees of SLP

SLP has one warrant programme for employees. In total, employees hold warrants with subscription rights corresponding to 1,912,349 Class B shares. The programme expires in Q2 2026 and has a strike price of SEK 35.2 per share. The company's Board considers a share-based incentive programme to be an important part of a competitive remuneration package to attract and motivate the company's employees, and to maximize value creation for all shareholders.

We are convinced that this creates loyalty, contributes to even higher levels of dedication and provides an incentive to run the business with a focus on long-term profitability. It is also a way for the company to retain its skilled personnel. As shareholders, it is even more important to work towards the company's shared goals as positive results benefit the employees.

#### Healthy, happy employees

We take a proactive approach with health-promoting activities to maintain the low lev-



SLP employees ahead of the Midnattsloppet 2025.

els of absenteeism we currently have. We do this by offering occupational health care, wellness benefits and health checks, for example. The workplace is committed to being safe, both physically and mentally. We organise various activities and competitions for all employees several times a year. In 2025, we participated together in the Middnattsloppet race in Malmö for the first time.

**Metrics and Results**

**TARGETS – GENDER EQUALITY**

**TARGET 2025**

*Gender equality in professional categories*

A 40/60 gender distribution

**TARGETS – ATTRACTIVE EMPLOYER**

**ONGOING TARGETS**

>45 eNPS

<2 percent short-term sick leave

<3 percent long-term sick leave

**eNPS 92**

**Annual average**

Target monitoring

No cases of suspected discrimination, bullying or harassment were reported during the year.

**Outcome**

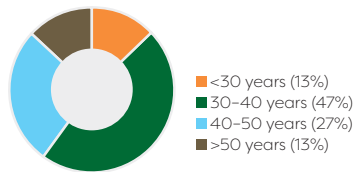
**SICK LEAVE\***

	2025	2024
Total sick leave, %	0.3	1.0
Women, %	0.6	2.8
Men, %	0.1	0.1
Short-term sick leave, %	0.3	0.1
Women, %	0.6	0.0
Men, %	0.1	0.1
Long-term sick leave, %	0.0	0.9
Women, %	0.0	2.7
Men, %	0.0	0.0

Target monitoring

**AGE DISTRIBUTION**

ALL EMPLOYEES  
%



\* Figures are affected by new definitions of key figures from 2025 onwards. Historical figures have not been adjusted to correspond to new definitions.

Information on the average number of employees is also presented in Note 5 Employees and personnel costs.

**BOARD OF DIRECTORS**  
Proportion



Women (33%)  
Men (67%)

**GROUP MANAGEMENT**  
Proportion



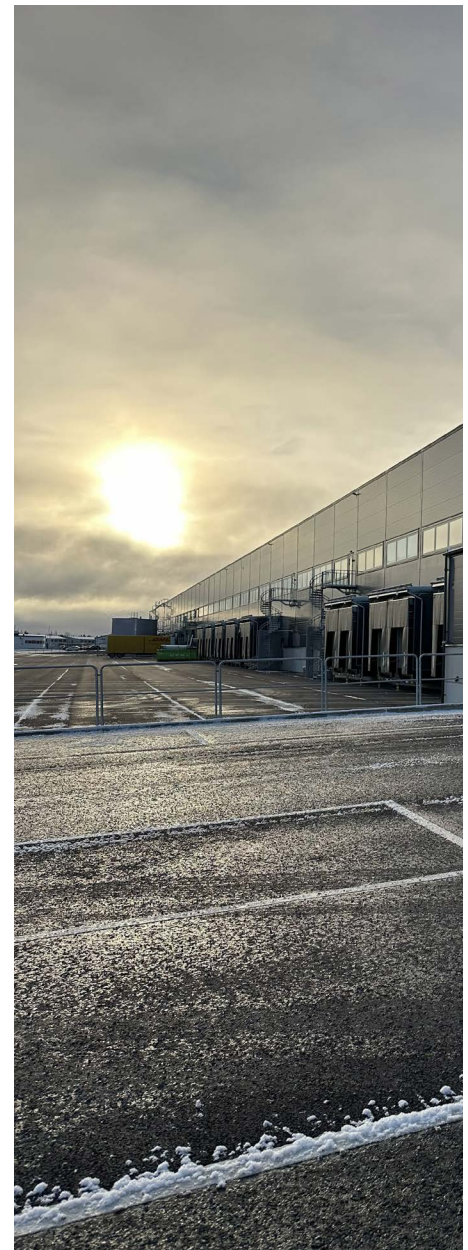
Women (33%)  
Men (67%)

**OTHER EMPLOYEES**  
Proportion



Women (33%)  
Men (67%)

Target monitoring



The Ånsta 20:272 property in Örebro.

**WORKERS IN THE VALUE CHAIN****Responsibility and Governance**

Workers are involved at all stages of SLP's value chain, from raw material extraction, product manufacturing, transport, assembly and installation upstream, to our tenants' operations within the properties downstream. This means that everyone involved in creating, delivering or operating within our properties, or who in other ways contributes their skills and expertise to enable our operations, should be regarded as workers in our value chain. The most direct impact, however, occurs within SLP's properties and at our own workplaces, where we work to ensure that all workers are treated with the same respect and with a strong focus on safety.

**Our partners**

Suppliers are a critical link in enabling SLP to achieve its sustainability targets and to contribute to moving the industry in a positive direction. One of our strategically important collaborations is with our operations con-

tractors, who provide property management services and are responsible for the day-to-day operations of SLP's properties.

**Code of Conduct for suppliers**

The aim of the Code of Conduct for suppliers is to ensure that all goods and services procured and delivered are sustainably and responsibly sourced. Goods and services delivered shall comply with the UN Global Compact's Ten Principles. Our goal is that all of our key suppliers shall comply with the Code of Conduct.

**Satisfied tenants**

Our tenants shall always be at the centre of everything we do. We come into contact with our tenants in our day-to-day work where we focus on responding quickly to tenants' needs and being alert to their wishes. At SLP, our Commercial Property Managers engage with tenants on a daily basis to strengthen collaborations and partnerships.

We work with long-term lease contracts and, as a result, we have long-term rela-

tionships with our tenants. At the end of the year, the remaining lease period was 6.8 years. By being responsive to our tenants, we create valuable opportunities for long-term relationships and lease agreements, which, in turn, enhance both the company's sustainability efforts and profitability. The collaboration with tenants to invest in solar panels has continued throughout the year. The solar panels allow our tenants to primarily use renewable energy generated on-site, where they conduct their operations.

**Good relationships**

SLP conducts an annual NKI survey (Customer Satisfaction Index). The purpose of the survey was to find out at an early stage what our tenants think about our properties, service and SLP as a landlord. Our goal has been for at least 80 percent of our tenants to be satisfied with us as a landlord by 2025. The survey forms the basis for concrete action plans. We build trust by promptly addressing everyday issues, such as maintenance requests, and

## Meet Cecilia Grundberg, Key Account Manager at Vattenfall

**What does your role at Vattenfall involve?**

My role as a Key Account Manager at Vattenfall involves responsibility for our largest property companies in the Nordic region that manage commercial premises, warehouses and logistics facilities, residential properties and public-sector operations. The electricity business covers everything from power trading, sustainability and frequency services to support on regulatory energy market issues, as well as ongoing monitoring of customers' property portfolios and specific needs. I have 28 years' experience in the electricity market and have also worked with district heating.

**What drives you in your work, and what do you enjoy most about your job?**

I see myself as a partner to my customers and am driven by working together with them to develop their overall energy business based on each customer's unique needs and challenges. I truly enjoy my work and feel most fulfilled when we have achieved a successful solution that meets the customer's needs.

**In particular, which areas do you collaborate with SLP on, and how do you experience working with SLP?**

I have worked with SLP since the company was founded and



Cecilia Grundberg, Vattenfall

have had the privilege of seeing SLP grow and develop in an impressive way. We collaborate on electricity procurement through continuous market monitoring and careful forecasting of electricity demand, in order to provide SLP and its tenants with the most stable and competitive pricing possible. Sustainability is very important to both SLP and Vattenfall, and we work closely together on reporting and on further development in this area.

by being accessible and acting professionally. Many of our tenants also highlight the importance of having a landlord who is responsive to their needs and works to adapt premises based on their wishes. This is how we can lay the foundation for a long-term relationship.

**Metrics and Results**

The NKI survey in the 2025 financial year shows that 81 (78) percent of SLP's tenants are satisfied with us as a landlord. Based on these results, it's clear that the personalised approach taken by SLP and the service staff in our properties is crucial. Our tenants need to feel heard and valued.

**Human rights**

SLP is committed to adhering to the ten guiding principles of the UN Global Compact on human rights, labour rights, the environment, and anti-corruption. Throughout the year, no remarks, complaints, or legal violations related to the company's human rights commitments have been reported to SLP.

**TARGETS**

**ONGOING TARGETS**  
*Local summer workers*  
In all areas where SLP manages properties

**TARGET 2025**  
*>80 percent satisfied tenants*

**SLP REACHES ITS CUSTOMER SATISFACTION TARGET WITH AN CSI SCORE OF 81**

SLP has achieved its target of reaching at least 80 in the Customer Satisfaction Index (CSI). The target was set for the end of 2025, and in the most recent survey, the CSI score was 81 out of 100 - a significant increase from 74 recorded in the first survey in 2023. *"The current unpredictable external environment places high demands on being an active property owner and working in close collaboration with tenants to create long-term value for both parties. It is therefore especially gratifying that we have achieved our customer satisfaction target. The CSI score of 81 is clear confirmation that our focus on close relationships and a high level of service is appreciated,"* commented Filip Persson, CEO of SLP.

SLP will continue to use regular surveys to monitor customer satisfaction and further develop its service and property management. For SLP, tenants are always at the core.

**Target monitoring**



Eli Blomberg, Financial controller and Christoffer Widéen, Financial controller.

**LOCAL ENGAGEMENT**

We consider it important to hire local summer workers in our properties. We want to help contribute to their working life experience and industry knowledge. Through our local property maintenance workers, local summer workers are employed at all of the locations where we operate.

**Target monitoring**



## BUSINESS CONDUCT

### Responsibility and Governance

SLP works in several ways to promote, develop and evaluate a strong corporate culture, which in turn supports effective collaboration, strong performance, and the ability to attract and retain employees. SLP's Code of Conduct, adopted by the Board of Directors, plays a key role in guiding how SLP, as a company and as employees, are expected to act. It aims to create transparency and provide guidance in decisions. All of our employees have signed the Code of Conduct.

The risk of corruption and bribery is assessed to be greatest within the company's functions that carry out major procurement activities. SLP has several governing documents, procedures and controls in place to prevent, detect, investigate and address suspected irregularities or incidents related to corruption and bribery. In addition to the Code of Conduct, SLP also has a Supplier Code of Conduct as part of its efforts to prevent corruption and to ensure that operations are conducted in line with good business practice.

SLP applies a procurement and purchasing policy that sets out the main principles governing all purchasing activities and ensures that procurement supports the company's objectives, strategy and values. The procurement and purchasing policy stipulates, among other things, that payment terms of 30 days shall be applied.

### Reporting and handling of irregularities

SLP maintains a high level of ambition with regard to openness, integrity and accountability. SLP expects employees, business partners, customers and others with whom the company collaborates to report suspected breaches of law and suspicions of other serious irregularities within the operations. Employees may raise suspected cases of irregularities with their immediate manager and/or, where deemed appropriate, make use of the company's whistleblowing function. The function serves as an alternative and anonymous reporting channel.

In addition to reporting suspected irregularities, the company has carefully designed procedures and controls in place to detect irregularities, including supplier reviews, cleansing of the supplier register, and segregation of duties in the handling of contracts, invoices and payments.

### Protection of whistle-blowers

SLP's whistleblowing function is administered by an independent third party that reports to the company's CEO and/or the Chair of the Board. The company handles received reports and suspicions of irregularities in an appropriate, discreet and otherwise fit-for-purpose manner. Employees and other stakeholders who submit a report regarding a suspected irregularity are expected to do so in good faith and with the belief that the information provided is factually correct. The area is governed by the company's whistleblowing policy.

### Sustainability training

SLP provides sustainability training for all employees annually. In it, we review our sustainability framework, the company's Code of Conduct, and how we jointly contribute to the sustainable development of SLP. The area is addressed in the company's sustainability policy, which is adopted annually by the Board of Directors.

### Tax

SLP's business shall be characterised by good business practice, comply with laws and regulations and the company shall always act ethically and lawfully in its tax management.

### Long-term return

Everything we do will be guided by long-term commitment and responsibility. We will sustainably manage the properties we acquire and develop for the long term. Existing properties are developed to generate long-term value for both tenants and the company while enhancing sustainability performance.

In addition to SLP's overall targets, see the section *Business idea, goals and busi-*

*ness model*, SLP has set a target of achieving 85 percent sustainable loans by 2027. Sustainable financing through sustainable loans is enabled by properties with high energy efficiency, environmental certification, or a combination of both. All debt financing currently comprises secured bank financing. Sustainable properties not only offer better terms but will also open up additional financing opportunities going forward.

### Transparency

This Annual Report for the financial year is the fourth to be submitted since SLP was listed on Nasdaq Stockholm. It is also the fourth Annual Report to include sustainability-related information and sustainability data. We believe in communicating our sustainability work transparently, including the related challenges and opportunities and the outcome of our work. This helps us build stakeholder confidence.

#### TARGETS – LONG-TERM RETURN

##### TARGET 2027

**85 percent sustainable loans**

#### TARGETS – TRANSPARENCY

##### ONGOING TARGETS

**Zero tolerance of corruption**

#### TARGETS – CODE OF CONDUCT

##### ONGOING TARGETS

**Key suppliers shall sign our Code of Conduct**

**Key contracting suppliers must conduct self-assessments based on the Code of Conduct.**

**Supplier Code of Conduct**

SLP's Supplier Code of Conduct is based on the UN Global Compact's Ten Principles. The Code clarifies the requirements on how the operation shall be run by taking responsibility for people, the environment and society. The goal is that all of our key suppliers shall comply with the Code of Conduct. During the year, SLP took the next step in strengthening the security of its supply chain and carried out a self-assessment of the Code of Conduct for the company's material contractors.

**Metrics and Results**

**Corruption and bribery**

SLP has historically, and during the year, had no reported cases of corruption or bribery. Should any irregularities be reported or identified by the company, established procedures are in place, which are governed, among other things, by SLP's whistleblowing policy and the guidelines for incident management.

**Payment practices**

SLP applies standard payment terms of 30 days for all categories of suppliers. There are currently no ongoing legal proceedings relating to late payments.

**Sustainable financing**

By integrating sustainability into our business model and actively working to improve the sustainability performance of our property portfolio, SLP has successfully renegoti-

ated bank loans from traditional financing to sustainable loans. This work was initiated in 2022, and in 2024 the target of 70 percent sustainable loans was achieved ahead of schedule. During the 2025 financial year, the positive development continued, and by the end of the year, 83 percent of loans were sustainable, despite significant growth in the company's property portfolio.

**Whistleblower function**

No reports of serious irregularities were made to the company's external whistleblower function during the year.

**Sustainability training**

In 2025, 100 percent of our employees, regardless of role, completed training on the company's Code of Conduct and sustainability framework, which includes, among other things, business ethics and anti-corruption. It is also mandatory for all new employees, as part of their onboarding, to review and sign the company's Code of Conduct.

**Supplier Code of Conduct**

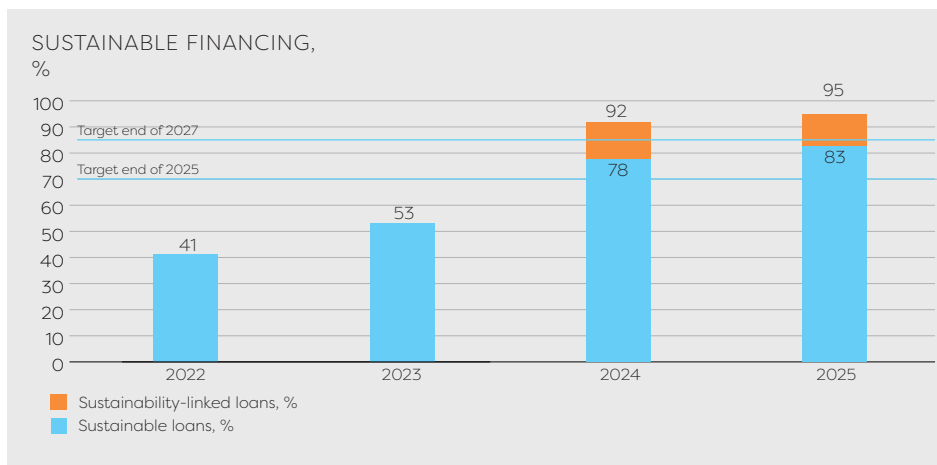
A structured collection of accepted Codes of Conduct from our key suppliers is ongoing during the year. During the year, 100 percent of our material suppliers signed the Supplier Code of Conduct, and 100 percent of our material contractors completed a self-assessment against the Code of Conduct.

**83%**  
**Sustainable loans**  
Target monitoring

**0**  
**reports to the whistleblower function in 2025**  
Target monitoring

**100%**  
**of our key suppliers have signed our Code of Conduct**  
Target monitoring

**100%**  
**of our key contracting suppliers have conduct self-assessments based on the Code of Conduct.**  
Target monitoring



**Reporting principle**

A material supplier is defined as a supplier whose total purchase volume over the past twelve months exceeds SEK 250,000.

Material contractors are defined as suppliers whose total purchase volume over the past twelve months has exceeded SEK 25 m.

**Auditor's report on the statutory sustainability report**

To the general meeting of the shareholders in Swedish Logistic Property AB (publ), corporate identity number 559179-2873.

**Engagement and responsibility**

It is the board of directors who is responsible for the statutory sustainability report for the year 2025 on pages 56-82 and that it has been prepared in accordance with the Annual Accounts Act according to the prior wording that was in effect before 1 July 2024.

**The scope of the audit**

Our examination has been conducted in accordance with FAR's standard RevR 12 *The auditor's opinion regarding the statutory sustainability report*. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

**Opinion**

A statutory sustainability report has been prepared.

Malmö, 25 March 2026  
Öhrlings PricewaterhouseCoopers AB

Carl Fogelberg  
Authorised Public Accountant



The property Segeholm 10 in Malmö.