



REITAN
EIENDOM

21 March 2024, Lade Gaard
Chief ESG Officer, Reitan Eiendom

SUSTAINABILITY POLICY FOR REITAN EIENDOM

1. Background and purpose

Reitan Eiendom recognises its responsibilities vis-à-vis its employees and the communities where the Company operates. Sustainability is integrated in the Company's day-to-day operations and business models, and the objective is for Reitan Eiendom to be a leader in sustainability.

The objective is firstly realised through Reitan Eiendom's value-driven activities, where sustainability and corporate social responsibility are key drivers for the decisions made. Secondly, it is realised through a holistic and structured approach to sustainability, where both ecological, financial and social aspects are blended and balanced against each other.

The sustainability work is done every day, throughout the organisation, in accordance with a direction set in Reitan Eiendom's business and sustainable development strategies. The sustainability strategy contains concrete goals for the sustainability work, as well as a method description for how Reitan Eiendom will develop its future projects.

The purpose of this sustainability policy is to explain how Reitan Eiendom has organised and operationalised its sustainability work. An increasingly complex regulatory landscape as regards sustainability and sustainability reporting has also given rise to an increased need to formalise processes and responsibilities. This is done to ensure compliance with rules, but also to ensure verification and preserve important expertise.

The Sustainability Policy is based on Reitan Eiendom's existing practice, and will help further bolster – and administer – the Company's systematic approach to sustainability.

2. Scope

This policy applies for the entire Company, for subsidiaries and affiliated companies. The policy establishes guidelines for all employees regarding how Reitan Eiendom works on sustainability. It will be communicated to all partners, clients, suppliers and other stakeholders.

3. Responsibilities and organisation

The Chief ESG Officer has overall responsibility for preparing the policy. The policy is adopted by the Board and is reviewed every two years for potential revisions and adjustments.

In order to ensure effective implementation of and compliance with the policy, those responsible for sustainability in the subsidiaries will ensure that the principles, goals and major topics are familiar and followed up throughout the organisation.

4. Sustainable Development Goals and major topics

Reitan Eiendom's vision for its sustainability efforts, is to be a leader in Norway on sustainable property development and management. The Company recognises its responsibility to contribute toward reaching the global targets in the Paris Agreement, and will continuously consider which measures can be implemented to contribute to positive development in the industry.

The Company's focus areas are reducing emissions, energy consumption, water consumption and waste generation, as well choosing sustainable raw materials and other materials. Concrete performance targets within the categories of environment, community, transparency and value chain are included in the Company's sustainability strategy.

Reitan Eiendom has the following environmental ambitions:

- Bolstering the circular economy by pursuing a high level of recycling/reuse
- Reducing waste and increasing the level of waste sorting
- Reducing energy consumption in the existing property portfolio and using more renewable energy in the development of new properties
- Reducing greenhouse gas emissions and achieving net zero direct emissions (scope 1 and 2) by 2030
- Reducing water consumption by 5% per year up to 2030 and ensuring that water quality in areas surrounding Reitan Eiendom's construction sites is not affected as a result of the Company's operations
- Striving to ensure no negative impact on biodiversity as a result of the Company's operations
- Reducing air pollution through measures at construction sites
- Ensuring that suppliers comply with sustainability commitments established in the Company's Supplier Code of Conduct

Furthermore, Reitan Eiendom has conducted a materiality analysis which identified the following topics as significant for the Company:

- Environment
- People
- Value chain
- Circular economy
- Local communities
- Business ethics

5. Principles for sustainability work

Reitan Eiendom is value-driven in its sustainability work and will be proactive and methodical. This approach is used in order to highlight sustainable properties and projects with emission reductions throughout the value chain, zero-emission energy production, savings in energy consumption and the development of new solutions with a favourable carbon footprint. In order to achieve this, the following principles will be paramount for Reitan Eiendom's business and activities:

- All activities will be assessed and planned in accordance with Reitan Eiendom's strategy for sustainable property development and management, which was adopted by the Board on 16 December 2021.
- A precautionary principle will serve as guide for all assessments and decisions that may have a negative impact on sustainability factors.

- Risks to the environment, community and finances will be identified, assessed and documented in connection with all activities and projects, and necessary measures will be implemented to reduce these risks.
- The sustainability work will be dynamic and employee awareness and expertise surrounding environmental and sustainability topics will be continuously increased through dialogue, training and follow-up.
- The sustainability work will be result-oriented with established targets, action plans and follow-up.

6. Reporting

Reitan Eiendom will be a leader in sustainability reporting. This means that Reitan Eiendom will always strive to report in accordance with the most recognised reporting standards. Systematic work to secure good underlying data and systems is a prerequisite for reporting in accordance with increasingly extensive and technical reporting standards. It is also crucial to ensure transparency and cooperate with suppliers and partners in connection with sustainability and information/documentation surrounding our impact on sustainability.

Reitan Eiendom reports on sustainability (ESG) in line with a number of recognised frameworks:

- Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS)
- Global Reporting Initiative (GRI)
- GHG Protocol (ghgprotocol.org)
- Task Force on Climate-related Financial Disclosures (TCFD) as regards climate risk
- Taskforce on Nature-related Financial Disclosures (TNFD) as regards biodiversity risk
- UN Sustainable Development Goals (UNSDG)
- EU Taxonomy

In line with the new requirements under the CSRD, Reitan Eiendom will ensure that its sustainability reporting is integrated in the financial reporting.

Internally, the Chief ESG Officer reports to the Board annually on Reitan Eiendom's sustainability work, including how this policy and the sustainability strategy have been followed up. The Chief ESG Officer is included in the Company's management team.

7. Whistleblowing

Reitan Eiendom has effective channels for raising challenges and concerns, including whistleblowing channels with the opportunity to remain anonymous. All managers and employees are expected to raise concerns in accordance with established guidelines if they become aware of instances where the Sustainability Policy has been breached.

If you are unsure about which rules are in place, you are encouraged to contact your manager.

If you suspect breaches of the Company's Sustainability Policy, this must be reported in line with the Company's whistleblowing routines and followed up in line with this.

8. Approval

This policy was adopted by the Board on 21.03.2024.

9. References

Sustainability strategy

Code of Conduct

Supplier Code of Conduct

Whistleblowing Routine