

Pandex EPRA-reporting 2024

EPRA performance measures

Pandex AB reports sustainability measures for all EPRA indicators; sBPR Performance Measures. Key figures are reported for energy, Greenhouse gas emissions, water, waste, the proportion of environmentally certified buildings, as well as corporate governance and social aspects according to the latest guidelines from EPRA; sBPR fourth version April 2024.

Energy consumption is reported in MWh, Greenhouse gas emissions through direct and indirect in tons CO_{2e}, water consumption in m³, and waste amount in tons. Intensity is reported as follows: energy intensity in kWh/m² and kWh/guest night (GN), emission intensity CO_{2e}/m², waste in kg/GN, and finally water intensity liters/m² and liters/GN.

EPRA Overarching Recommendations

Organisational boundaries:

The sustainability report has been prepared at a consolidated level with the same scope as the financial reporting. Pandex reports data based on two segments, Own Operations and Leases. Pandex's climate calculations are based on the GHG protocol and are consolidated and compiled based on operational control. In addition, Pandex reports a supplementary scope (referred to as "consolidated like-for-like scope") for E1 energy and emissions, E2 water, and E5 waste. The difference compared to the financial consolidation in these outcomes is that hotel property data and climate data are included in the calculations until the day they are reclassified, divested, or closed for renovation. Reclassification means a change in a hotel's operating form, where it transitions from Own Operations to Leases, or from Leases to Own Operations. The guideline is to exclude full-year data for hotels that have been reclassified, closed, divested, or acquired for more than six months.

Coverage:

Consolidated outcome Like-for-like

Pandex reports data on 20 fastigheter with a total area of 365,700 m² in Own Operations, and 135 properties with a total area of 1,642,786 m² in Leases.

Consolidated outcome (aligned with financial report)

Pandex reports data on 24 properties with a total area of 401,316 m² in Own Operations, and 138 properties with a total area of 1,680,520 m² in Leases.

Estimation of landlord-obtained utility consumption:

Estimates are used for energy and water consumption in the Leases segment in cases where actual outcomes are not available. The breakdown of actual vs. estimated usage is presented in the report for each area, see page 112 for energy and page 119 for water in Pandox's Annual and Sustainability Report 2024.

Third party Assurance:

Pandox's sustainability report has been reviewed by the company's auditors in accordance with RevR19 "Limited Review of the Statutory Sustainability Report". See the auditor's report on pages 186-187 in Pandox's Annual and Sustainability Report 2024.

Boundaries – reporting on landlord and tenant utility consumption:

Pandox collects and reports energy and water consumption from tenants. In cases where data is not available, it is estimated in accordance with Pandox's accounting principles for estimates. Energy consumption from tenants generates emissions in Scope 3 category 13 and is therefore an area over which Pandox has less control. Pandox reports energy and water consumption divided into the segments Own Operations and Lease Agreements on pages 111-112 and 119 in Pandox's Annual and Sustainability Report 2024.

Normalisation:

Pandox reports intensity based on total values per segment divided by square meters and guest nights for energy consumption, water, and waste, which is reported in the like-for-like outcome.

Segmental analysis:

Pandox reports sustainability data according to the property type hotel properties. The reporting is divided into two segments, Own Operations and Leases, where Own Operations refers to Pandox's own hotel operations and Leases refer to the hotel properties that Pandox leases out and therefore has less control over.

Disclosures of own offices:

Pandox's headquarters constitute only a small part of the total and are therefore not separately reported but are included in Own Operations for environmental data. However, they are separately reported for social data as headquarters and property management.

Narrative on performance:

In analyses of changes, Pandox considers any changes in the portfolio or parameters such as guest nights, where the intensity in relation to guest nights is presented in the

report. For a more detailed analysis of developments in each area, Own Operations and Leases, see Pandex's annual and sustainability report on pages 92-137.

Reporting period:

Pandex's accounting follows the calendar year, January 1 to December 31. Pandex reports outcomes for the last two years as well as the base year for the Science Based Targets for Scope 1, 2, and 3.

Materiality:

Pandex reports in accordance with CSRD, and the materiality analysis is conducted according to the guidelines in CSRD and the associated ESRS for the double materiality analysis (DMA). The outcome and method of the DMA are reported on pages 97-99 in the report.

Location of EPRA Sustainability Performance Measures in companies' reports:

EPRA-code	Page¹	EPRA-code	Page¹
Elec-Abs	111-112	Waste-LfL	121
Elec-LfL	111-112	Cert-Tot	65-69
DH&C-Abs	111-112	Diversity-Emp	127
DH&C-LfL	111-112	Diversity-Pay	129
Fuels-Abs	111-112	Emp-Training	127-128
Fuels-LfL	111-112	Emp-Dev	127-128
Energy-Int	111-112	Emp-Turnover	125-126
GHG-Dir-Abs	110	H&S-Emp	128-129, 133
GHG-Indir-Abs	110	H&S-Asset	133
GHG-Int	110	H&S-Comp	133
Water-Abs	119	Comty-Eng	26
Water-LfL	119	Gov-Board	93, 95, 127
Water-Int	119	Gov-select	74-75
Waste-Abs	121	Gov-COI	73, 78, 93, 95, 127

1) Reference to Pandex AB (publ) Annual Report for 2024