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ESG QUESTIONNAIRE

2026

GENERAL INDUSTRY

Please list the industry's three biggest sustainability (ESG)-related challenges and briefly describe the process for identifying these challenges:

The three most significant sustainability challenges facing the real estate sector are:

- Climate change, including both the reduction of greenhouse gas emissions and adaptation to climate-related risks.
- Energy, with a focus on energy efficiency, building performance, and the transition to renewable energy sources.
- Resource use, including sustainable construction materials, circularity, and waste management.

These challenges have been identified through Nivika's double materiality assessment process, which incorporates stakeholder engagement, external and industry analyses, value chain assessments, climate and sustainability risk evaluations, and an annual assessment of impacts, risks, and opportunities (IROs).

Have you conducted any preliminary assessments of your company in relation to the EU Taxonomy? If so, what was the outcome?

Nivika conducts an annual voluntary assessment of its activities under the EU Taxonomy. The assessment primarily covers activity 7.7 Acquisition and ownership of buildings and Environmental Objective 1: Climate change mitigation.

During 2025, Nivika further enhanced its Taxonomy assessment through external validation of its methodology and calculations, as well as by expanding the scope to include eligible properties completed from 2021 onwards. Based on this assessment, 100% of turnover, CapEx and OpEx were classified as Taxonomy-eligible. Taxonomy-aligned turnover amounted to 47%, while Taxonomy-aligned CapEx and OpEx amounted to 31% and 29%, respectively.

The improvement compared with the previous year reflects enhanced energy performance, investments in energy efficiency measures, acquisitions of energy-efficient properties, and further development of climate risk and vulnerability assessments. Nivika also concluded that it meets the Minimum Safeguards requirements through established policies and procedures covering human rights, anti-corruption, taxation and fair competition.

ENVIRONMENT

Please list the firm's three primary risks related to climate change and if any, the firm's climate-related opportunities:

Climate-related risks

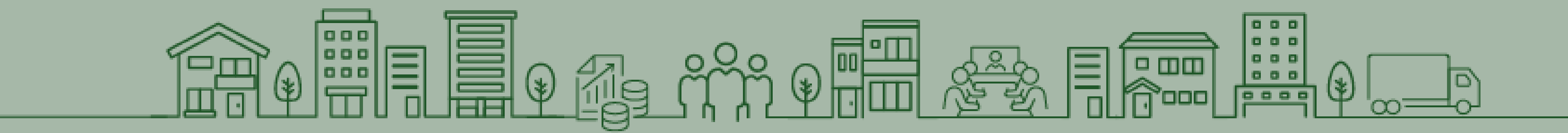
1. Physical climate risks, including increased precipitation, flooding, and other extreme weather events that may adversely affect properties, operations, and asset values.
2. Transition risks arising from evolving regulations, changing market expectations, and stricter requirements relating to energy performance, climate adaptation, and sustainable buildings.
3. Energy-related risks, including energy price volatility, grid capacity constraints, and the investments required to support electrification and future energy needs.

Climate-related opportunities

1. Growing demand for energy-efficient and Taxonomy-aligned properties, which may support property values, occupancy rates, and access to green financing.
2. Investments in energy efficiency measures and renewable energy generation, including solar power installations, which can reduce climate impact, lower operating costs, and strengthen the long-term competitiveness of the property portfolio.

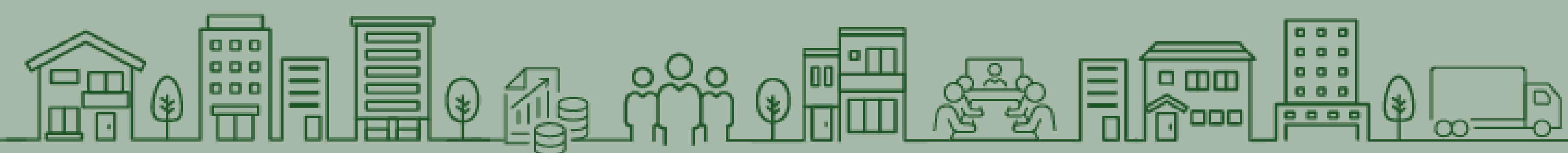
ENVIRONMENT CONT’D

Does the firm anticipate any climate-related investments, and if so, to what extent?	Nivika expects to continue investing in climate mitigation and adaptation measures in line with its climate transition plan and SBTi-validated targets. Key investments include energy efficiency improvements, solar PV installations, replacement of fossil-based energy systems, and measures to improve building energy performance. Climate adaptation measures identified through annual climate risk assessments are also implemented. In addition, climate considerations are integrated into project development, acquisitions and long-term maintenance planning to strengthen the resilience and sustainability of the property portfolio.
Circular economy: How are purchases and waste managed? If the firm rely on any scarce resources, please describe what efforts are made to mitigate the risk of those resources becoming scarcer in the future, e.g. recycling, reusing substitutes or improved resource efficiency?	The real estate sector relies on significant amounts of construction materials, particularly concrete, steel and timber. To reduce resource use, Nivika considers material choices early in the design phase and increasingly applies circular and resource-efficient solutions in development and renovation projects. Waste is managed through sorting, recycling and continuous monitoring in construction projects. Through its climate transition plan, Nivika has also established targets to increase the use of circular materials and works with suppliers and contractors to reduce the use of virgin materials and promote resource efficiency.
Transition-related risks (for example changed customer preferences or legislation): Do you anticipate any risks or opportunities due to the transition to a carbon-neutral society? Is there any risk of the firm’s offer being negatively affected? If yes, how has the firm positioned itself to handle that risk?	The transition to a low-carbon society presents both risks and opportunities for the real estate sector. Key transition risks include stricter regulatory requirements, higher energy performance standards, evolving tenant expectations, and increasing demand for sustainable buildings. These developments may require additional investments and increase compliance costs.Nivika manages these risks through annual climate risk and opportunity assessments, a climate transition plan, and SBTi-validated climate targets. Climate and energy considerations are integrated into acquisitions, asset management, and development activities, while energy performance is continuously monitored across the portfolio.At the same time, the transition creates opportunities through increased demand for energy-efficient properties, improved access to green financing, and enhanced long-term competitiveness of assets that meet future market and regulatory requirements.



ENVIRONMENT CONT'D

Have you set a target to become carbon neutral? If so, how have you defined carbon neutrality?	Nivika has not set a formal carbon neutrality target. Instead, the Company has established science-based climate targets that were validated by the Science Based Targets initiative (SBTi) in 2025 and are aligned with a 1.5°C pathway. By 2034, Nivika commits to reduce absolute scope 1 emissions by 58.8% and operational scope 1, 2 and 3 emissions from owned and leased buildings by 63.2% per square metre, compared with a 2024 base year. Upfront embodied scope 3 emissions from new developments are targeted to decrease by 56.8% per square metre. In addition, Nivika has committed not to install new fossil fuel-based energy equipment from August 2025 onwards. These targets form the basis of Nivika's climate transition plan and pathway towards substantially lower emissions across its operations and development activities.
Please list the firm's (1-2) primary means of making a positive environmental impact or minimizing negative environmental impact. Please list the corresponding most relevant UN Sustainability Development Goals. What proportion of sales can be directly linked to selected UN SDGs?	Nivika's primary environmental contribution is achieved through energy and climate initiatives and resource-efficient property development and management. • SDG 7 – Affordable and Clean Energy Improving energy performance through energy efficiency measures, solar PV installations and increased use of renewable energy. • SDG 12 – Responsible Consumption and Production Promoting resource efficiency through circular material use, waste reduction and sustainable procurement and project development. • SDG 13 – Climate Action Reducing greenhouse gas emissions through SBTi-validated climate targets and a climate transition plan. Given the nature of Nivika's business, it is not possible to directly allocate a specific proportion of sales to individual SDGs. However, sustainability considerations are integrated throughout the Company's operations and development activities.



GOVERNANCE	
Do all staff members receive continuing education on anti-corruption? Are there any ongoing or historical incidents involving co corruption, cartels or any other unethical business conduct? Have any preventive measures been taken?	All employees receive training on Nivika's Code of Conduct and anti-corruption principles. Additional training is provided to employees in higher-risk roles. Nivika applies a zero-tolerance approach to corruption, bribery and other unethical business conduct, supported by governance procedures, dual approval of payments and a whistleblower function available to employees and external stakeholders. No incidents relating to corruption, bribery, cartels or breaches of the Code of Conduct were reported during the most recent reporting year.
Please state the firm's business tax residence (i.e. where the firm pays tax) and explain why that specific tax residence was chosen:	Sweden
How many independent members sits on the Board of Directors?	There are three independent members of the Board: the Chairman Elisabeth Norman, the member Knut Rost, a former Real Estate CEO, and the member Helena Nordman-Knutson, a former equity and ESG-analyst.
Please state if and to what extent, the company has transactions with related parties:	No.
Which KPIs dictate the renumeration to management (are sustainability and diversity goals included)?	Remuneration guidelines for senior executives are approved by the Annual General Meeting and support Nivika's long-term business strategy, including its sustainability objectives. Variable remuneration and the Company's long-term incentive programme for key executives and property management area managers are linked to both financial and sustainability-related KPIs. Sustainability KPIs include customer satisfaction (NKI) and the implementation of green lease appendices in new and renegotiated lease agreements.

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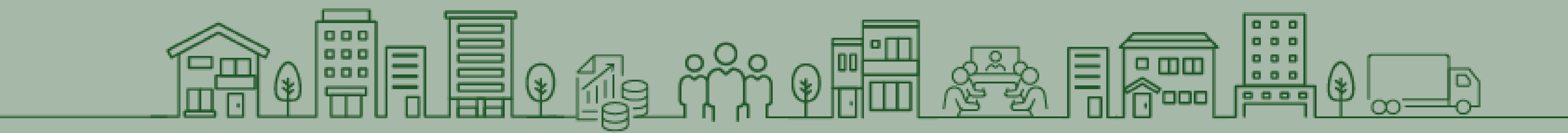
GOVERNANCE CONT'D

Describe the company's process for monitoring and reporting ESG issues and performance to senior management/the Board. In your response, please confirm what KPIs are monitored (if any) and how frequently reporting is undertaken.	Sustainability oversight rests with the Board of Directors, while executive management is responsible for the implementation of sustainability-related policies, targets and strategies. The Sustainability Manager coordinates and monitors sustainability performance and reports regularly to executive management. Sustainability matters are reviewed by the Board at least quarterly. Key ESG KPIs include greenhouse gas emissions (Scopes 1, 2 and 3), energy consumption and intensity, renewable energy production, EU Taxonomy alignment, customer and employee satisfaction, absenteeism, health and safety metrics, supplier Code of Conduct implementation, and targets under the climate transition plan and sustainability strategy. ESG performance is reported to management on an ongoing basis and to the Board through regular reporting throughout the year.
Have you signed a Union agreement:	Yes. Nivika is covered by collective bargaining agreements through Almega, and all employees are covered by collective agreements.



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PRINCIPLE ADVERSE IMPACTS

Revenue:	SEK 789 million
Greenhouse gas emissions;	Scope 1: 45 ton CO_2e Scope 2: Location-based 1 539 ton CO_2e, Market-based 704 ton CO_2e Scope 3: 5 078 ton CO_2e
Share of non-renewable energy consumption:	0,78%
Share of non-renewable energy production:	None
Energy consumption in GWh:	41,6 GWh
Tonnes of emissions to water:	0
Tonnes of hazardous waste and radioactive waste generated:	0
Unadjusted gender pay gap:	103%
Board gender diversity:	29% female
Fossil fuel operations:	No
Sites/operations located in or near to biodiversity sensitive areas where activities negatively affect those areas:	No
Science based target:	Yes (SBTi validated)
Report to CDP:	No
UN Global Compact Signatory:	Yes
Involved in the manufacture or selling of controversial weapons:	No
Whistle blower policy:	Yes
Supplier code of conduct:	Yes

All data as of 31 December 2025.