



KINLAND AS
SUSTAINABILITY POLICY
(KSP-003)

1. INTRODUCTION

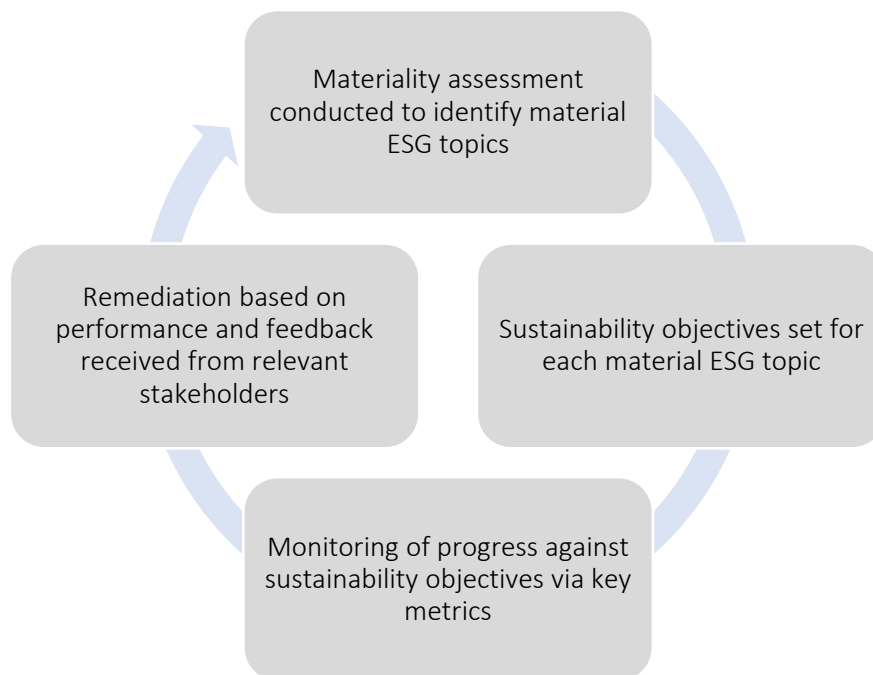
- 1.1** Kinland ("*Kinland*", together with its subsidiaries the "*Group*") is a leading provider of social infrastructure assets in the Nordics and selected European jurisdictions. The Group focuses on providing high-quality properties used primarily for nationally important educational and care services. Such properties are a cornerstone of the welfare systems in the countries in which we operate, promoting work participation, gender equality, and successful integration.
- 1.2** Our mission is to provide a safe and quality environment needed for the care of the people that use our properties. We do so guided by our motto: "We invest where people live". In doing so, we are dedicated to conducting ourselves in accordance with the highest legal, ethical and professional standards throughout our business and our investment activities. We consider the appropriate assessment of sustainability, and engagement with environmental, social and governance ("*ESG*") matters as fundamental to achieving and maintaining these standards.
- 1.3** We are committed to integrate ESG matters throughout our investment and ownership activities and to work closely with our tenants and other stakeholders to further our sustainability beliefs.
- 1.4** This sustainability policy (the "*Sustainability Policy*") provides guidance on how ESG matters are integrated into our activities.
- 1.5** The Sustainability Policy has been adopted by the Board of Directors of Kinland (the "*Board*"). Kinland's CEO has been designated as the senior executive responsible for the Sustainability Policy and the Group's sustainability efforts. Adherence to the Sustainability Policy applies to all entities controlled by the Group and all employees, directors, officers and agents of the Group whether or not employed directly or hired in (collectively, "*Employees*"). All Employees are required to read and understand this Sustainability Policy and are encouraged to ask questions regarding its application. Employees may direct such questions to their immediate supervisor (in the absence of an actual or potential conflict of interest), a member of the executive management of Kinland or to a member of the Board.
- 1.6** Employees individually are ultimately responsible for their compliance with the Sustainability Policy. Every manager will also be responsible for administering the Sustainability Policy as it applies to Employees and operations within their area of supervision. Violation of the Sustainability Policy will constitute grounds for disciplinary actions.
- 1.7** Employees who observe or become aware of a situation that they believe to be a violation of the Sustainability Policy or to introduce heightened ESG risks, whether caused by an Employee or another stakeholder, have an obligation to notify their immediate supervisor, the executive management or a member of the Board unless the Sustainability Policy directs otherwise. Violations involving a manager should be reported directly to a member of the Board. When a manager receives a report of a violation, it will be the manager's responsibility to handle the matter in consultation with a member of the Board.
- 1.8** If an Employee reporting a violation wishes to remain anonymous, all reasonable steps will be taken to keep their identity confidential. All communications will be taken seriously and, if warranted, any reports of violations will be investigated. Kinland will not retaliate or allow retaliation in respect of any reports made by an Employee in good faith.

2. BUSINESS PRIORITIES AND OBJECTIVES

2.1 Materiality

As part of our sustainability programme, Kinland has carried out a double materiality assessment, aligned with the European Sustainability Reporting Standards (“*ESRS*”) and applied the concept to ensure that the Group’s most important risks and opportunities are addressed and woven into our strategy.

The ESG materiality process is summarised briefly in the below diagram, which demonstrates the granular process for how ESG feeds into the overarching processes of the Group’s sustainability programme.



The outcome of double materiality assessments informs the specific objectives associated with each material ESG topic. Progress is monitored and collated on a routine basis. Remediation projects required to meet the objectives are put in place, and their effectiveness is assessed by relevant stakeholders to ensure the concept of continuous improvement can be upheld.

The Group will regularly conduct materiality screening processes to reconsider the significance of ESG topics to the business as well as external stakeholders.

2.2 Objectives

Kinland’s double materiality assessment identified four material topics in addition to three topics classified as Watch List Topics which could become material if operations ever evolve considerably towards property renovations/upgrades or construction projects.

Material topics and associated ambitions and monitoring metrics are detailed in the table on the following page.



Topic	Ambition	Metric
Climate Change	Kinland aims to be a responsible owner and investor. Where feasible, we will partner with tenants to increase energy efficiency of our properties as well as to ensure their climate-proofness. Kinland needs to ensure compliance with developing climate change regulations but also aim to ensure readiness for when climate change becomes a stronger driver for business.	<ul style="list-style-type: none"> • Scope 1-2 and most material Scope 3 GHG accounting • Energy Performance Certificates (EPCs)
Own workforce	Kinland aims to provide a safe and comfortable work environment, and thereby a high level of employee satisfaction. This will be addressed through a strong emphasis on employee engagement, well-being, diversity and inclusion. Kinland aims to achieve a competitive advantage by being viewed as a good employer.	<ul style="list-style-type: none"> • Completion rate on employee satisfaction surveys • Hours of training per employee • Average score on employee satisfaction survey • Gender diversity
Business conduct	Kinland aims to conduct our business in a way that maintains our good-standing business reputation and ensures compliance with relevant laws and regulations.	<ul style="list-style-type: none"> • Code of Conduct review and employee training • Whistleblower reports • Business Partner Checks • Compliance with Responsible Investment criteria in acquisitions
Tenants and end-users	Kinland aims to be a preferred landlord of nationally important social infrastructure properties through good collaboration and engagement with its tenants.	<ul style="list-style-type: none"> • Average score on tenant satisfaction survey • Percentage of portfolio with property maintenance / CAPEX plan • Annual property audit completion rate

3. ENVIRONMENTAL

3.1 Biodiversity and habitat

Kinland's aim is for our properties to have minimal impact on the surrounding biodiversity. Where possible, we will seek to improve biodiversity and where possible will monitor impacts, whether positive or negative.

3.2 Climate change adaption

- 3.2.1 Kinland aims to understand the future risk and opportunities of climate change on the individual properties in our portfolio.
- 3.2.2 We will conduct and integrate climate risk studies in our investment decisions and throughout the ownership period of each property.
- 3.2.3 Where necessary and possible, we will investigate and complete adaptation and mitigation measures for climate change.
- 3.2.4 We will consider the resilience of our portfolio to catastrophe or natural disasters and will support our tenants where necessary.



3.3 Energy consumption

- 3.3.1 Where feasible, Kinland will support our tenants to procure renewable energy and to increase energy efficiency of our buildings. Such energy efficiency improvements are specifically considered in property re-leasing processes, with an aim to ensure mutual benefits to Kinland and the tenant.
- 3.3.2 Where possible, Kinland will seek to implement green lease provisions and/or tenants' ESG-related data sharing and reporting into new or renewed lease agreements.

3.4 Greenhouse gas emissions

- 3.4.1 Kinland's aim is to reduce greenhouse gas emissions through supporting our tenants to reduce energy consumption and procure renewable energy.
- 3.4.2 Our commitment is to disclose Kinland's Scope 1, 2 and 3 greenhouse gas emissions in accordance with applicable and/or best-practice methodologies and protocols.
- 3.4.3 Our ambition is to reach net zero carbon emission where possible, or to align with the targets of the jurisdictions where our properties are located.

3.5 Material sourcing and resource efficiency

- 3.5.1 Where possible, Kinland will look to support tenants in developing a sustainable procurement or sourcing processes.
- 3.5.2 Where relevant, Kinland itself will adopt sustainable material sourcing and promote resource efficiency.

3.6 Waste

- 3.6.1 Kinland will aim to support tenants in reducing waste generation and the diversion of materials to landfill.
- 3.6.2 Where relevant, Kinland itself will reduce its waste generation and work with its landlord to improve recycling and circularity efforts.

3.7 Water

Kinland commits to ensure sustainable use of water resources and aims to ensure same amongst our tenants.

3.8 Pollution

Kinland commits to minimise air, light and noise pollution and, where necessary and possible, will engage with tenants to further support this aim.

4. SOCIAL

4.1 Community

- 4.1.1 Through our assets, Kinland plays a key role in community development. Our aim is to:
- (i) have a positive impact in the local communities in which we operate by providing necessary early education and specialised care services;
 - (ii) support local communities through social enterprise partnering with community groups;
 - (iii) support charities related to social care in international areas that are deprived of basic social infrastructure; and
 - (iv) promote local employment opportunities.



- 4.1.2 Health and safety of the local communities and users of our properties are of key importance to Kinland. Together with our tenants and third-party property managers, we work to ensure health and safety measures are upheld through periodic maintenance obligations and site audits.
- 4.1.3 Where possible, we would seek to understand our tenants' satisfaction levels as well as broader community feedbacks, and will aim to engage with our customers on a routine basis. Tenant engagement surveys are conducted to gain insight into tenants and users' satisfaction and expectations. Findings from such surveys are factored into Kinland's strategy and processes as part of the regular reviews carried out at management level.

4.2 Employees

- 4.2.1 Kinland aims to provide a safe and comfortable work environment with a strong emphasis on health and safety measures, labour standards and working conditions.
- 4.2.2 Employee engagement is of high importance to Kinland. All personnel directly employed by entities within the Group are subject to annual performance reviews with their immediate supervisor, a member of the executive management or our Board of Directors, including sections for self-assessment vis-à-vis pre-agreed KPIs, corporate and personal development goals and feedback on our business, the Employee's supervisor and executive management.
- 4.2.3 Our ambition is to offer learning and training courses to all Employees to foster opportunities for professional development and career advancement.
- 4.2.4 Kinland will ensure that our inclusion and diversity aims reflect those of our shareholders and other stakeholders. In particular, we commit to promote diversity and gender equality in our hiring and internal promotion considerations and processes. Where feasible, the Group will compile long-lists comprising 50/50 female and male potential job candidates during recruitment processes.
- 4.2.5 Our remuneration framework outlines the importance of the consideration of ESG risks in the advancement of Kinland. It is important to us that all Employees are fully aligned with our Sustainability Policy. Adherence to the Sustainability Policy is considered in every Employee's performance assessment. Such performance assessments are linked to, and will directly impact, the remuneration of Employees.

4.3 Supply chain and contractors

- 4.3.1 Kinland will strive to ensure that our supply chain and contractors abide by the minimum standards set by the jurisdictions in which we operate. This includes measures to prevent child labour and other forms of forced labour or modern slavery.
- 4.3.2 We aim to ensure that our contractors and supply chain abide by our jurisdictions' health and safety measures.
- 4.3.3 Expectations towards suppliers and contractors, as well as processes to ensure compliance, are detailed in the Group's Supplier Code of Conduct.

5. GOVERNANCE

5.1 Governance processes

- 5.1.1 Kinland's Board has an active role in the Group's sustainability drive and supports continuous improvement of our ESG decision-making.
- 5.1.2 We believe in an open, transparent and safe working environment and recognise and support whistleblower protection.
- 5.1.3 We aim to delegate authority on ESG issues throughout our organisation, emphasising the importance of the integration of issues into our business plan and strategy process.



5.1.4 Shareholder rights are defined by our charter and bylaws, and we ensure that we abide by the standards set.

5.1.5 We aim to achieve 100% of Employees having received Code of Conduct training on a routine basis.

5.1.6 Where relevant, we will conduct Business Partner Checks on new and existing suppliers.

5.2 Responsible Investments

5.2.1 The Group's internal frameworks have been designed in line with our shareholders' responsible investment practices, including those set by PATRIZIA Infrastructure and the Principles for Responsible Investment ("**PRI**").

5.2.2 Sustainability considerations are integrated into investment analyses through due diligence and the Group's investment criteria to support our strategy and objectives.

5.2.3 Throughout the ownership period, we strive to be an active owner by engaging with key stakeholders, compiling and reporting on ESG KPIs, carrying out routine property audits as well as developing property maintenance plans, integrated into overall business plans.

5.3 Cyber security, data protection and privacy

Kinland commits to abide by GDPR and any cyber security policies which currently exist in the jurisdictions that we operate in. A full description of commitments and protocols relating to cyber security and data protection has been included in the Group's Code of Conduct.

We are committed to maintaining robust cyber security measures with the objective of achieving zero severe security breaches.

5.4 Conflicts of interest

Kinland requires that our Employees refrain from actions or to have interests that hinder them in performing their duties objectively and effectively. Expected behaviour and reporting processes are covered in the Group's Code of Conduct.

5.5 Bribery, corruption and fraud

The Group's Code of Conduct aims to create e.g. a sound corporate culture and to preserve the Group's integrity by helping our Employees to promote standards of good business practice. This includes the promotion of fair dealing, honesty and integrity in every aspect of dealing with other Employees, business relations and customers, the public, business communities, shareholders, suppliers, competitors and government authorities, including to refrain from political contributions.



Kinland AS Sustainability Policy	
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