

MAGNOLIA

**Magnolia Bostad  
Sustainability  
Report 2023**

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23

# Sustainability Report

The sustainability report is part of Magnolia Bostad's annual report, which in this version is presented as a standalone report. The page references that appear in this report are references to pages in the annual report. The sustainability report consists of pages 9–12 and 82–94. For the entire annual report see: [www.magnoliabostad.se](http://www.magnoliabostad.se).

# Sustainable urban development

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# Sustainability in development, production and financing

**Magnolia Bostad's ambition is to be at the forefront of sustainable urban development, to be involved in driving the industry towards a lower climate impact and to be an attractive employer.**

The construction and property sectors are responsible for greenhouse gas emissions in Sweden of around 11 million tonnes of CO<sub>2</sub> equivalents, which corresponds to around 22% of total greenhouse gas emissions in Sweden.<sup>1</sup> Of this, new construction accounts for 22%, heating for 25%, property management for 24% and renovation, conversion and extension for 29%. The sectors also contribute to large emissions abroad through imported goods. Magnolia Bostad, like everyone in the industry, has a major responsibility for minimizing emissions.

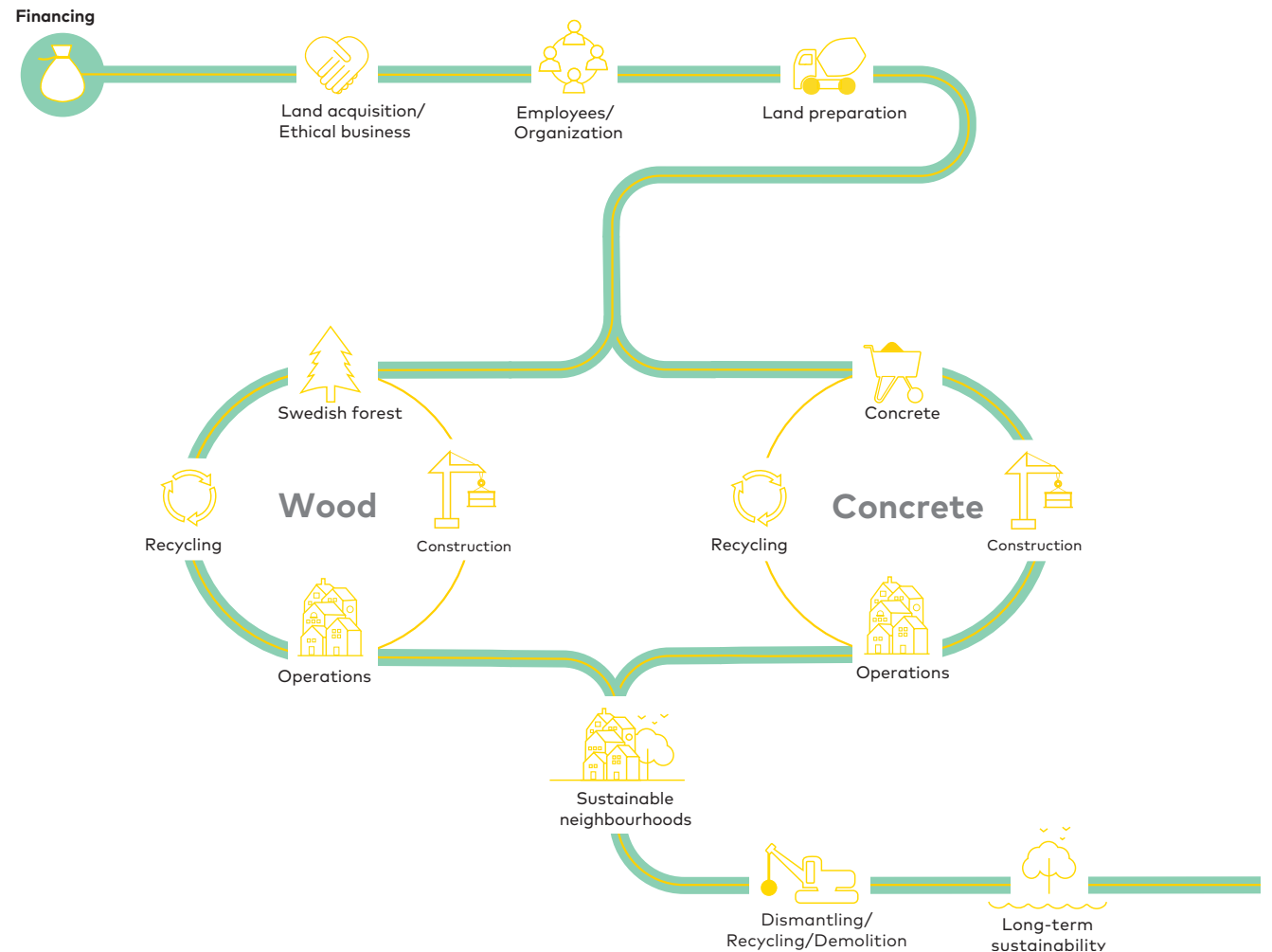
### Life cycle perspective

At an early stage, development includes plans for resource-efficient solutions with low climate impact from a life cycle perspective. We want to create the conditions for buildings and facilities to become energy-efficient in the management phase.

Our ambition is to create efficient, flexible floor plans and dismantlable constructions to reduce the need for new material during rebuilding or maintenance. We benefit from energy-efficient technology and sustainable material choices. We have also started to evaluate the conditions for applying circular solutions, for example, it could be about reusing materials such as concrete and bricks. For the properties' future operation we plan for renewable energy. We build solar

<sup>1</sup> Source: Boverket(2024). Greenhouse gas emissions from the construction and property sectors.

### A life cycle perspective



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panels in most of our projects and are introducing charging infrastructure for electric cars. We also build with the idea that those who live in the homes should be able to select sustainable choices in their everyday lives.

#### Environmental certification

All our projects are developed for certification according to at least Swedish Green Building Council's (SGBC) silver certification, Nordic Swan ecolabel or an equivalent. Most of the projects we develop are certified with the SGBC's silver certification and we are members of the SGBC.

Miljöbyggnad (Green building) is a Swedish environmental certification system for buildings and surrounding property, which will contribute to the fulfilment of environmental goals in Agenda 2030 and the EU's taxonomy for green finance. Indicators in the areas of energy and climate, indoor environment, outdoor environment and circularity are used to assess the performance and environmental characteristics of the building and property.

#### Care for the environment and housing

We develop with care for the environment and people. To build security into our accommodation, we use BoTryggt30's guidelines. When designing outdoor environments, we also do our best to promote biological diversity while creating an environment where the design must be inclusive in various ways for all those who live in the buildings.

Magnolia Bostad wants to be a committed force in the locations where we operate and be at the forefront of sustainable urban development. For us, social

responsibility is about starting from the person. It is about creating increased inclusion, security and equality.

#### Sustainable financing

The fact that we develop and build sustainably also enables sustainable financing. All of our outstanding bond schemes are green. Through our green bonds, we increase transparency and facilitate the allocation of capital to sustainable properties. Our ambition is that all our financing in future should be green or otherwise sustainable, based on environmental and social societal aspects.

#### Profitable growth

Magnolia Bostad works for sustainable profitable growth and value for the company's owners. We do this, among other things, through a broad portfolio of housing forms, which reduces the company's risk.

#### Attractive employer

Our goal is to be an attractive employer with a corporate culture characterized by diversity where employees feel included. We strive to attract, retain and develop talent.

#### Business ethics

There are routines for how we work with business ethics and how we handle deviations from our guidelines and processes.

#### Collaboration

We collaborate with others through initiatives such as HS30 and LFM30, with common goals to reduce climate impact.



Magnolia Bostad focuses on ten of the UN's sustainability goals. Read more on [pages 86-87](#).

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# Our impact on people and the outside world

Magnolia Bostads's value chain extends from the time we acquire the land, the homes are built and the housing is managed. This means that we have a great opportunity to have an impact on people and the outside world, see also page 85.

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## Climate and environment

Magnolia Bostad

- calculates climate impact in projects and assesses climate risks before the start-up of new housing
- adapts the development of new housing to climate change and works on reducing climate impact
- plans for environmental certification in all projects
- carries out environmental audits through an external environmental auditor
- takes biodiversity and ecosystems into account
- is involved in development to achieve a greater share of the circular economy
- plans so that residents can easily make climate-smart choices in their homes.



## Social impact

Magnolia Bostad

- builds security into the areas we develop, including using BoTryggt30's guidelines
- has codes of conduct for employees, contractors and sponsor partners
- gets involved in the locations where the company operates, for example by supporting local football clubs in their work for equality and integration
- takes care of its employees by offering development opportunities and a safe working environment.



## Responsible business

Magnolia Bostad

- works for a climate of cooperation without corruption
- works to achieve sustainable profitable growth
- enables the allocation of capital to sustainable properties through our green bonds, see page 96
- have routines for how we work with business ethics and how we handle deviations from our guidelines and processes
- has an Ethics Council and a Green Bond Committee, see page 83.

# Sustainability reporting

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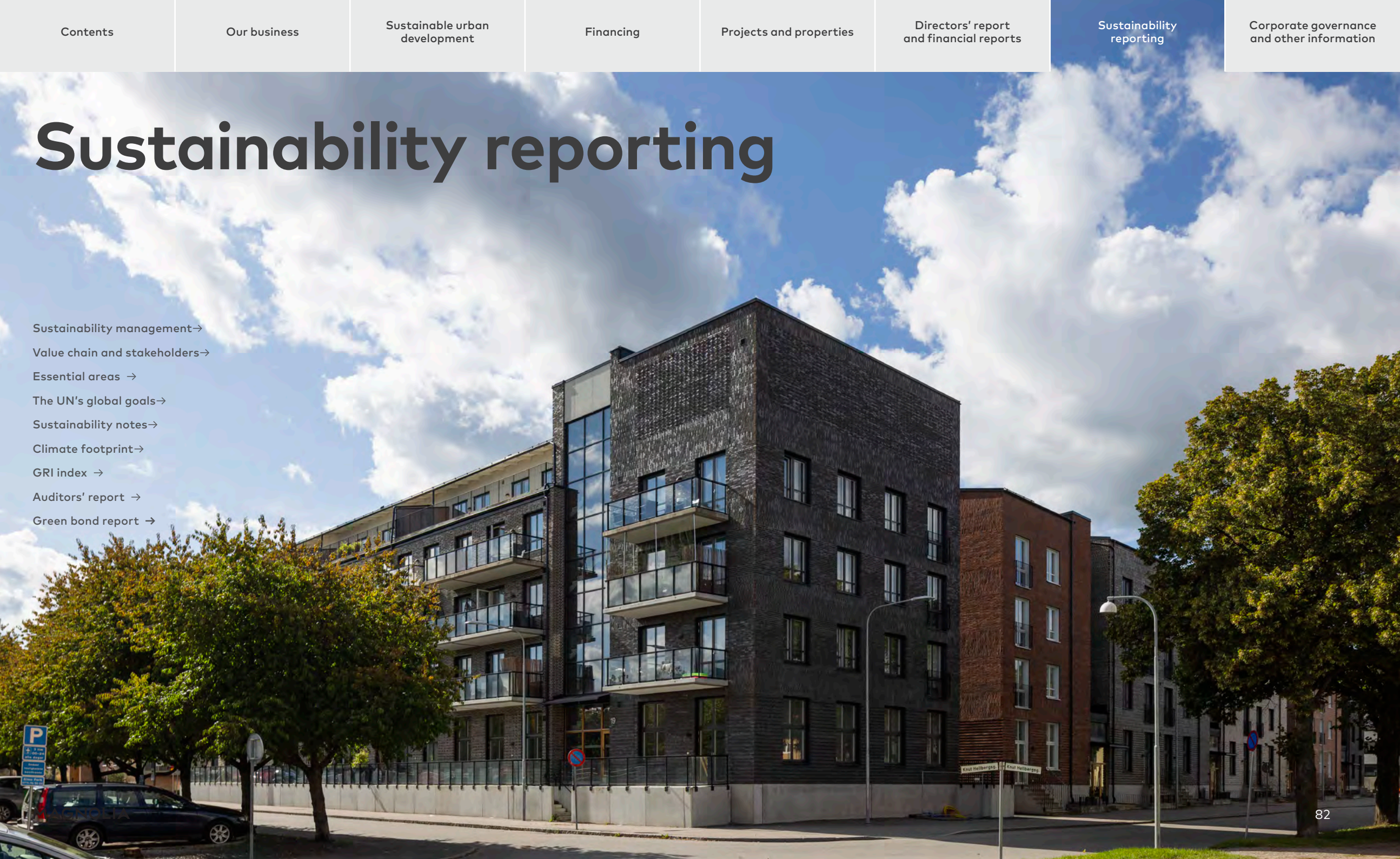
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# Sustainability management

## Sustainability management

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### About the sustainability report

Magnolia Bostad's sustainability report is issued by the Board. We have chosen to divide the sustainability report into two sections. One is where we describe our work with sustainable urban development and the other a factual part with tables and detailed information. The first part consists of **pages 9–12** and the second part of **pages 82–94**. The company's business model can be found on **pages 7–8** and the GRI index can be found on **pages 92–94**. All information in the report refers to the period 1 January–31 December 2023, unless otherwise stated. This is Magnolia Bostad's seventh sustainability report and it has been produced according to GRI Standard guidelines, GRI 1 Foundation.

### Sustainability management

The Board determines the company's sustainability direction. The company's COO is responsible for the company's sustainability work, to whom the company's Head of Sustainability reports. Sustainability work is carried out through the company's Sustainability and Innovation Forum with representatives from different parts of the company. Sustainability issues have a standing item at every executive management meeting where they are dealt with and decided upon and subsequently reported at the company's board meetings.

Strategy and policy documents are revised by the Board or CEO once a year. The company has an Ethics Council, a crisis committee, a protection committee and a committee for its green bonds.

The Ethics Council consists of the CEO & CFO and the COO/General Counsel and is set up as part of the company's whistleblower function. The company's safety committee monitors the company's work environment issues. The COO/General Counsel is the chairman and the HR manager, safety representative and employee representative are included.

The company's green bond committee includes the CEO & CFO, COO/General Counsel and the head of sustainability. They decide on questions about sustainable financing and ensure that only eligible projects are financed through the company's green bonds. Each year, this is reported in a report that is reviewed by the company's auditor. The report forms part of this annual report, see **pages 96–98** and is also published on Magnolia Bostad's website, [www.magnoliabostad.se](http://www.magnoliabostad.se).

### Governing documents:

- Sustainability Policy
- Codes of conduct for employees, partners and sponsorship
- Guidelines against harassment
- Guidelines against abusive discrimination
- Checklist for harassment and abusive discrimination
- Policy for diversity on the Board
- Policy for handling conflicts of interest
- Contracts and agreements

### Magnolia Bostad's impact through the value chain

We have an impact on the world around us and on people when we develop housing and new communities. Our impact varies depending on where in the value chain the project in question is. We have the greatest opportunity to influence various sustainability factors at the beginning of the project's development process, when basic decisions for the design of the project are made.

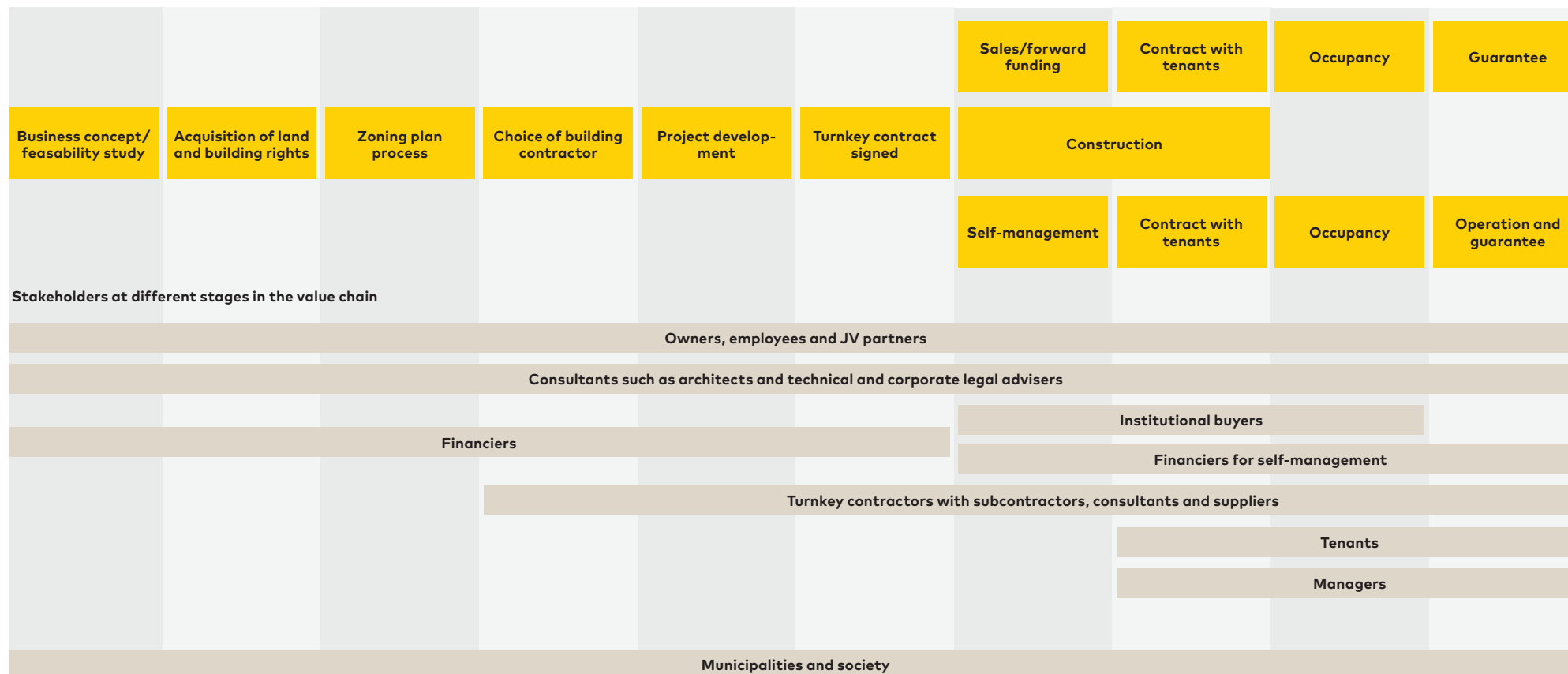
We develop all our projects to be environmentally certified at least according to the Swedish Green Building Council's silver certification, the Nordic Swan eco-label, or other equivalent certification. Environmental certifications focus on reducing the environmental impact from the construction process as well as from operation and maintenance of the building. This can include reduced energy consumption, reduced water consumption, reduced greenhouse gas emissions and other environmental impacts. Building in accordance with environmental certifications also helps to ensure that the building meets the increasingly stringent environmental regulations and legislation that apply to the construction and property sector. On **page 84**, we show Magnolia Bostad's value chain and its stakeholders. On **page 85**, we show our impact on essential sustainability areas.

Sustainability risks and their management, see **pages 32–34**.  
Business model, see **pages 7–8**.  
Financing model, see **pages 14–16**.

# Value chain and stakeholders

Magnolia Bostad mainly develops rental properties, tenant-owner apartments and community service properties. We develop accommodation both for sale and for self-management. Below is our value chain and its stakeholders for our largest segment which is rental property development.

Magnolia Bostad's value chain



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## Impact on essential sustainability areas

	Area	Possible impact
Sustainability management → Value chain and stakeholders →	Adaptation to climate change Climate change mitigation Energy	●●● – We adapt to the climate through where and how we develop housing and communities. We adhere to the requirements of municipalities and do our own climate calculations. – Climate emissions from material manufacturing, construction and energy use during the property's operation are significant, see <b>page 10</b> . – We can impact energy use and climate emissions by developing our projects for environmental certification, having requirements for energy use of buildings, introducing IMD for heat and by using renewable energy sources such as geothermal energy or solar power.
	Land use/ Biodiversity and ecosystems	●●● – When planning construction projects, it is important to identify and preserve existing biodiversity and ecosystems. Where and how we build affects communities and people. – We have a design program that states that we must protect existing nature and that planning for new biodiversity is done by planting trees and plants with consideration for ecological diversity. We plan our holdings so that stormwater can be disposed of locally.
	Circular construction	●●● – By reusing building material, we can reduce demolition waste and reduce emissions and energy use associated with manufacturing and transporting new materials. Recycling has great development potential, and we participate in research projects for the reuse of energy-intensive building materials such as brick and concrete.
Essential areas The UN's global goals → Sustainability notes → Climate footprint → GRI index → Auditors' report → Green bond report →	Pollution	●● – Land where we develop new housing may need to be cleaned up before construction starts to comply with the Swedish Environmental Protection Agency's guidelines. – By choosing approved material according to building materials databases, we can avoid toxins being built into our houses.
	Water consumption	●● – The choice of building material has an effect in that some materials require more water, for example cement. – In the homes' operation, we can influence water consumption by introducing the IMD of water.
	Our own workforce/Company culture	●● – Magnolia Bostad aims to offer its employees a fair, equal and pleasant workplace with a balance between work and leisure. A prerequisite for this is a good corporate culture.
	Workers in the value-chain	●● – Protecting workers in the construction value chain is crucial to ensuring fair working conditions and promoting human rights. We can influence the procurement of contractors by setting requirements and by making our code of conduct for suppliers part of the turnkey contract.
	People's health and security/ Social inclusion/	●● – Our residential units are developed for environmental certification, which provides the conditions for a healthy indoor climate. – Safe housing is about creating a physical and social environment where residents feel safe and protected, for example by creating open and accessible communal areas that invite communality. We use BoTryggt2030's guidelines.
	Responsible provision of information	● – Correct and reliable information to all our stakeholders enables well-informed decisions. See Stakeholders on page 84.
	Corruption and bribery	● – Property projects often involve large financial transactions which can be targets for corruption. Through training and our codes of conduct, we can make employees, suppliers and partners aware of the risks of corruption and bribery.

# The UN's global goals for sustainable development

*Magnolia Bostad's operations mainly affect ten of the UN's global sustainability goals. We have taken into account the targets most relevant to the company.*

## Goal 3 Good health and well-being

A home must be a safe place from dangerous substances. The indoor environment must have good ventilation, access to daylight, not be too hot, cold or humid.

*Target 3.9: By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution."*

- The Swedish Green Building Council's silver certification has detailed guidelines for how the living environment should be designed. Guidelines exist for, among other things, solar power, moisture, noise, thermal climate summer, winter and climate risks.

## Goal 5 Gender equality

For social sustainability, Goal 5 is important to how we work in our operations and how we work with our engagement with the community.

*Targets 5.1 and 5.5: End discrimination against women and girls and Ensure women's full participation in leadership and decision-making*

- We support a number of local football clubs in places where we operate in their work for equality and integration.
- We work for gender equality in the company. Distribution women and men, see **page 90**.
- Our code of conduct is signed by all employees and included in external agreements with collaboration partners and partners who receive sponsorship.
- We have zero tolerance towards harassment and

discrimination and have an Ethics Council and a Protection Committee. We also have a whistleblower function for employees and external stakeholders.

## Goal 7 Affordable and clean energy

Within our environmental responsibility, Goal 7 is central to how we work with sustainable energy.

*Targets 7.2 and 7.3: Increase global percentage of renewable energy and Double the improvement in energy efficiency*

- We collaborate with selected turnkey contractors for smart, sustainable energy solutions based on renewable energy.
- We aim to certify all projects according to the Swedish Green Building Council's silver certification, the Nordic Swan eco-label or an equivalent and usually also set specific requirements for energy use.

## Goal 8 Decent work and economic growth

Goal 8 underpins how we work and view sustainability in relation to growth in business ethics and financial responsibility.

*Targets 8.1 and 8.8: Sustainable Economic Growth and Protect labour rights and promote safe working environments for everyone*

- Sustainable profitable growth is a prerequisite for the company's continued future. Sustainability is a standing point at the Executive Management's meetings.
- Magnolia Bostad works for a safe and secure work environment through the Ethics Council, Crisis Committee and Protection Committee.



- We set working environment requirements in turnkey agreements and aim at carrying out an audit of a turnkey contractor every year.
- The company's code of conduct includes taking a stand against the violation of human rights.

## Goal 10 Reduced inequalities

In terms of social responsibility, goal 10 is important to how we work within our business.

*Target 10.3: Ensure equal opportunities and end discrimination*

- The company works against unequal outcomes in terms of remuneration, such as through pay mapping carried out each year, where any unjustified differences are corrected.
- We conduct annual employee surveys and works actively with the results through internal discussion and evaluation.

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**Goal 11 Sustainable cities and communities**  
 How we work with environmental and climate responsibility, but also part of our green framework for sustainable financing and financial sustainability.

*Targets 11.1, 11.3 and 11.6: Safe and affordable housing, Inclusive and sustainable urbanization and Reduce the environmental impacts of cities.*

- By developing several different forms of housing, Magnolia Bostad develops communities and residential areas that attract a wide range of people.
- Magnolia Bostad develops neighbourhoods with a focus on enabling residents to make sustainable choices in terms of reduced environmental impact.

**Goal 12 Responsible consumption and production**  
 The Goal concerns waste, recycling and circularity. Materials and resources are needed in the development of new homes and residential areas. Recycling and circularity are still relatively undeveloped, but in the short-term they mean big environmental gains.

*Target 12.5: By 2030, significantly reduce the amount of waste through measures to prevent, reduce, reuse and recycle waste.*

-For example, we participate in a research project that deals with the reuse of heavy, load-bearing structural parts from climate-intensive building materials such as concrete.

**Goal 13 Climate action**  
 An important goal for how we work with environmental and climate responsibility, but also part of our green framework for sustainable financing and financial sustainability.

*Targets 13.1 and 13.3: Strengthen resilience and adaptive capacity to climate-related disasters and Build knowledge and capacity to meet climate change*

- When developing new neighbourhoods, Magnolia Bostad, in collaboration with the relevant municipality, considers the risk of climate change, such as rising sea levels and extreme weather.
- We hold a dialogue with authorities and partners about how we can develop resilient neighbourhoods and reduced climate impact together.

**Goal 15 Ecosystems and biological diversity**  
 As part of our environmental responsibility, biodiversity is an important area and we strive to reduce our negative impact.

*Targets 15.5: Protect biodiversity and natural habitats, including through engagement*

- Magnolia Bostad strives to reduce its negative impact by working in close dialogue with specialists, municipalities and interest groups on how to protect nearby habitats.
- We have a design program with guidelines for biodiversity and stormwater management.



**Goal 16 Peace, justice and strong institutions**  
 A key area of business ethics that is essential to our operation is anti-corruption, which we strive to combat in line with Goal 16 of Agenda 2030.

*Targets 16.5: Substantially reduce corruption and bribery*

- Magnolia Bostad works preventively against corruption and bribery in dialogue with partners and employees through the company's code of conduct and whistleblowing function.
- In the company's projects, safety and security are mandatory aspects to consider when developing housing. The company works in accordance with the BoTryggt2030 guidelines to ensure this.

# Sustainability notes

## Created value

We create value through the development of housing and communities. The reported distributed value to the employees (in the table below) differs from reported personnel costs in Note 9, Remuneration to employees. In the table below, part of the costs are capitalized and reported as operating expenses and

social security contributions and other personnel-related taxes are taken out and reported as payments to the public sector. On the other hand, Note 9, Remuneration to employees includes the total payments relating to personnel. Figures in the tables are averages for the year unless otherwise stated.

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Sustainability aspect	Target	Outcome		
Sustainable profitable growth	For Magnolia Bostad's business and financial objectives, see page 6.	<b>Direct financial value created and delivered, GRI 201-1</b>		
		<b>SEK m</b>		
			<b>2023</b>	<b>2022</b>
		<b>Created value</b>		
		Property sales	58	207
		Project management revenue	49	49
		Rental income	31	19
		Financial income	19	14
		Other income	148	295
		<b>Distributed value</b>		
		Operating expenses	-422	-782
		Employee wages and benefits	-43	-61
		Payments to providers of capital	-295	-206
		(of which dividends to owners)	(0)	(-5)
		Payments to the public sector	-44	-46
Community investments	0	0		
Unrealized changes in value	-369	-359		
<b>Remaining in Magnolia Bostad</b>	<b>-868</b>	<b>-868</b>		

Sustainability aspect	Target	Outcome	
Anti-corruption	No cases of corruption	<b>Incidents of corruption GRI 406-1/205-3</b>	<b>Reported cases</b>
		Discrimination	0
		Violations	0
		Corruption	0
		Violation of the code of conduct	0
Sustainable purchasing and supplier evaluations	All new employees must sign the code of conduct at the time of employment		<b>2023</b>
		<b>Percentage of new employees who have signed the company's code of conduct</b>	100%
		<b>Percentage of employees trained in human rights GRI 412-2</b>	100%
	An audit by the contractor is intended to be carried out every year	<b>Number of suppliers audited regarding agreement fulfilment and Code of Conduct, GRI 414-1</b>	0

## Environment

Sustainability aspect	Target	Outcome	
		2023	2022
Reduced environmental impact	All projects must be certified in accordance with a minimum of the Swedish Green Building Council's silver certification, the Nordic Swan Ecolabel or an equivalent standard	<b>Type and number of sustainability certifications, rankings and markings according to new buildings, GRI CRE-8</b> 11 of 11 completed projects were certified or planned to be certified in accordance with the Swedish Green Building Council's silver certification, the Nordic Swan Ecolabel or equivalent	6 of 6 completed projects were certified or planned to be certified in accordance with the Swedish Green Building Council's silver certification, the Nordic Swan Ecolabel or equivalent
Reduced environmental impact	Climate impact of operations must be measured	<b>Greenhouse gas emissions in CO<sub>2</sub>e for scope 1, 2 and 3 according to the Greenhouse Gas Protocol GRI 305</b> See page 91	See page 91

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## Social responsibility

Sustainability aspect	Target	Outcome			
		2023	2022		
Health and safety for Magnolia Bostad employees	All employees must be covered by a health and safety committee	<b>Representation on working environment committees, GRI 403-1</b>			
		100%	100%		
	No workplace accidents <sup>1)</sup>	<b>Number of work-place accidents, GRI 403-9</b>			
		Absence due to illness <sup>2)</sup>	1,5%	2,2%	
		Of which short-term illness	58%	34%	
		Of which long-term illness	42%	66%	
Occupational injuries	0	0			
Deaths	0	0			
	Staff turnover	<b>Staff turnover 401-1</b>			
		<b>Women</b>	<b>Men</b>	<b>Total</b>	
		New employees	33%	67%	3 st
		Leaving	62%	38%	18 st
Training and skills development	Average number of hours of training per woman and man	<b>Total average hours of training, GRI 404-1</b>			
		<b>2023</b>	<b>Women</b>	<b>Men</b>	<b>Total</b>
		Executive management	12	6	8
		Managers	44	15	21
		Employees	10	10	10
		<b>Total</b>	14	11	12
		<b>2022</b>	<b>Women</b>	<b>Men</b>	<b>Total</b>
		Executive management	24	7	12
		Managers	16	22	21
		Employees	14	12	12
<b>Total</b>	18	14	15		

<sup>1)</sup> A serious workplace accident occurred at the end of 2023 on a sold project where Magnolia Bostad has a project management agreement with the buyer that runs until occupancy. Magnolia Bostad supports the industry in the goal to achieve zero accidents by setting requirements for the procurement of turnkey contracts.

<sup>2)</sup> Long sickness absence is defined as sickness absence of more than four weeks. During 2023, 3 people had long sick leave.

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Sustainability aspect	Target	Outcome																																													
Training and skills development	All employees should have annual performance reviews and career planning	<b>Performance reviews and career planning GRI 404-3</b> <span style="float: right;"><b>2023</b></span> Percentage of employees with regular performance reviews and career planning <span style="float: right;">100%</span>																																													
Diversity and gender equality	Gender breakdown between women and men	<b>Diversity of governance bodies and employees, GRI 405-1, based on average number of employees during 2023</b>																																													
		<table border="1"> <thead> <tr> <th></th> <th style="text-align: center;">Executive Board of Directors</th> <th style="text-align: center;">Executive Management</th> <th style="text-align: center;">Employees</th> <th style="text-align: center;">Total</th> </tr> </thead> <tbody> <tr> <td><b>2023</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Gender distribution</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Women</td> <td style="text-align: center;">67%</td> <td style="text-align: center;">25%</td> <td style="text-align: center;">44%</td> <td style="text-align: center;">43%</td> </tr> <tr> <td>Men</td> <td style="text-align: center;">33%</td> <td style="text-align: center;">75%</td> <td style="text-align: center;">56%</td> <td style="text-align: center;">57%</td> </tr> <tr> <td>Age group</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>&lt;30</td> <td style="text-align: center;">0%</td> <td style="text-align: center;">0%</td> <td style="text-align: center;">5%</td> <td style="text-align: center;">5%</td> </tr> <tr> <td>30-50</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">25%</td> <td style="text-align: center;">82%</td> <td style="text-align: center;">80%</td> </tr> <tr> <td>&gt;50</td> <td style="text-align: center;">0%</td> <td style="text-align: center;">75%</td> <td style="text-align: center;">16%</td> <td style="text-align: center;">18%</td> </tr> </tbody> </table>		Executive Board of Directors	Executive Management	Employees	Total	<b>2023</b>					Gender distribution					Women	67%	25%	44%	43%	Men	33%	75%	56%	57%	Age group					<30	0%	0%	5%	5%	30-50	100%	25%	82%	80%	>50	0%	75%	16%	18%
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The number of employees is shown as converted to full-year employment.

Sustainability aspect	Target	Outcome																																
Diversity and gender equality	Gender breakdown between women and men	<b>Total number of employees by gender, region and employment type, GRI 102-8, number of employees as of 31 December 2023</b>																																
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# Climate footprint

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**Magnolia Bostad is reporting its Climate footprint for the third time in the 2023 annual report, in accordance with the Greenhouse Gas Protocol's three scopes. The measurement is followed up annually.**

The collection of data improves as we develop our sustainability work and can report actual figures on an increasingly large part of the basis. The calculations are done by the software company Normative.

## Climate footprint, KPIs

	2023	2022
Property portfolio, kgCO <sub>2</sub> e/m <sup>2</sup>	4.5	4.7
Transaction data from construction, tCO <sub>2</sub> e	2,560.99	2,283.40
Company cars, MWh (Scope 1)	133.07	66.32
Offices, MWh	337.79	1,216.85
Property holdings, kWh/m <sup>2</sup>	17.62	82.34
Share of renewable electricity, offices (%)	63	95

## Climate footprint

tCO <sub>2</sub> e	2023	2022
<b>Scope 1</b>		
Company vehicles	32,82	16,45
<b>Total</b>	<b>32,82</b>	<b>16,45</b>

	2023 Location-based	Market-based	
<b>Scope 2</b>			
<i>Offices:</i>			
Electricity	0.55	1.25	1.90
Heating	9.19	9.19	30.23
Cooling	6.55	6.55	3.27
<i>Property holdings:</i>			
Electricity	7.26	7.47	107.16
Heat	19.03	19.03	38.82
Cooling	0	0	0
<b>Total</b>	<b>42.58</b>	<b>43.49</b>	<b>181.38</b>

<b>Scope 3</b>			
Work commuting		58.06	N/A
Business travel		0	3,20
Fuel and energy-related activities		62.28	18.06
Upstream transport and distribution		10.52	0.68
Waste		0.37	0.52
Purchased goods and services		2,908.60	2,701.81
Downstream leased assets		154.3	73.50
<b>Total</b>		<b>3,194.16</b>	<b>2,797.77</b>
<b>Total scope 1, 2 and 3 (tCO<sub>2</sub>e)</b>		<b>3,270.47</b>	<b>2,995.60</b>

**The Green House Gas Protocol** is the most widely accepted international accounting standard for understanding, quantifying and managing greenhouse gas emissions. The emissions are divided into different scopes.

**Scope 1:** *The direct emissions from sources controlled by the company*

Magnolia Bostad only has company cars in scope 1. The increased climate footprint for 2023 is due to more miles being reported than for 2022.

**Scope 2:** *Consists of indirect emissions made by the producer from purchased electricity, heating and cooling.*

For 2023, we have a more accurate division between scope 2 and scope 3 for our property portfolio. This means that scope 2's figures are markedly lower for our property portfolio in 2023 than in 2022.

**Scope 3:** *includes emissions from activities that are not covered by Scope 1 or Scope 2.*

The reason for the increase in Fuel and energy-related activities is due to Normative for 2023 using a new database with more reliable figures for conversion to the climate footprint and to increased fuel consumption in scope 1. The largest footprint in scope 3 came from transaction data from construction within the item Purchased goods and services.

For definitions of the location-based and market-based method, see [page 108](#).

# GRI Index

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## Statement on the accounting

Magnolia Bostad reports in accordance with GRI Standards for the period 1 January – 31 December 2023.

## Use of GRI

GRI 1: Foundation 2021.

GRI Standard	Details	Page reference	Comments
<b>GENERAL INFORMATION</b>			
GRI 2: General Disclosures	2-1	Information about the organization	6, 29
	2-2	Units covered by the Sustainability report	83
	2-3	Accounting period, frequency and contact person	83 Publication April 2023. Contact person: Fredrik Westin, deputy CEO and CFO.
	2-4	Changes in previously reported information	No changes have been made to previously reported information.
	2-5	External validation	95 The sustainability report has not been externally reviewed, but has received the auditor's opinion.
	2-6	Activities, value chain and other business relations	7-8, 10-11 84-85
	2-7	Employees	88-90
	2-8	Non-employed employees	None
	2-9	Composition and structure of governance	100-106
	2-10	Nominating and election of the highest governing body	101
	2-11	Chairman of the highest governing body	101, 104
	2-12	The highest governing body's role in the work with review and management of impact	83, 100-106
	2-13	Delegation of decision-making to manage impact	83, 100-106

GRI Standard	Details	Page reference	Comments
<b>GENERAL INFORMATION</b>			
	2-14	The highest governing body's role in relation to the sustainability report	83
	2-15	Conflict of interest	33, 83
	2-16	Communication of critical issues	83
	2-17	Collective knowledge of the highest governing body	104
	2-18	Evaluation of the work of the highest governing body	101
	2-19	Compensation Policy	45, 57
	2-20	Process for determining allowances	57
	2-21	Annual total compensation rate	None
	2-22	Statement on strategy for sustainable development	5, 19
	2-23	Policy commitment	83
	2-24	Anchoring of policy commitment	83, 102-103
	2-25	Process to address adverse impact	102
	2-26	Mechanisms for advising and reporting matters	102
	2-27	Compliance with laws and regulations	31, 101-102
	2-28	Membership in organizations	11
	2-29	Stakeholder engagement method	7-8, 84
	2-30	Collective bargaining agreements	None

GRI Standard	Details		Page reference	SDG <sup>1)</sup>	Comments
<b>SIGNIFICANT FOCUS AREAS</b>					
<b>Economy</b>					
<i>Sustainable profitable growth</i>				11, 13	
<i>GRI 3: Material Topics 2021</i>	3-3	Management of material topics	6, 7-8, 83, 30		
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	88		
<i>Anti-Corruption</i>				8, 16	
<i>GRI 3: Material Topics 2021</i>	3-3	Management of material topics	12, 33, 83, 85, 87, 88		
GRI 205: Anti-corruption	205-3	Corruption incidents and measures	33, 88		
<i>Sustainable purchasing and supplier evaluations</i>				8, 16	
<i>GRI 3: Material Topics 2021</i>	3-3	Management of material topics	88		
GRI 412: Human Rights Assessment	412-2	Employee training on human rights	88		
	414-1	Number of suppliers audited regarding agreement fulfilment and Code of Conduct	88		
<b>Climate</b>					
<i>Reduced climate impact</i>				11, 12, 13	
<i>GRI 3: Material Topics 2021</i>	3-3	Management of material topics	8, 10-12, 85-87, 89, 96		
GRI 305: Greenhouse gas emissions	GRI 305-1	Direct (Scope 1) greenhouse gas emissions	91		
	GRI 305-2	Indirect (Scope 2) greenhouse gas emissions	91		
	GRI 305-3	Other indirect (Scope 3) greenhouse gas emissions	91		
	GRI 305-4	Greenhouse gas emissions intensity measures	91		
<b>Environment</b>					
<i>Reduced environmental impact</i>				7, 12, 15	
<i>GRI 3: Material Topics 2021</i>	3-3	Management of material topics	11, 12, 87, 89,		
GRI Construction and Real Estate Sector Supplement	CRE-8	Type and number of sustainability certifications, rankings and markings for new construction	89		

<sup>1)</sup> SDG: Sustainable Development Goals. The global sustainable development goals, see pages 86-87 .

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GRI Standard	Details		Page reference	SDG <sup>1)</sup>	Comments
<b>SIGNIFICANT FOCUS AREAS</b>					
<b>Social</b>					
<i>Health and safety for Magnolia Bostad employees</i>					
GRI 3: Material Topics 2021	3-3	Management of material topics	8, 89	5, 10	
GRI 403: Occupational Health and Safety	403-1	Representation in work environment committees	89		
	403-9	Work-related injuries and illnesses	89		
<i>Training and skills development</i>					
GRI 3: Material Topics 2021	3-3	Management of material topics	90	8, 10	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	89		
	404-3	Percentage of employees with regular performance reviews and career planning	89		
<i>Diversity and gender equality</i>					
GRI 3: Material Topics 2021	3-3	Management of material topics	83, 90	5, 10	
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	90		
<i>Security</i>					
GRI 3: Material Topics 2021	3-3	Management of material topics	8, 11, 12, 30, 86	3, 10, 11, 16	

<sup>1)</sup> SDG: Sustainable Development Goals. The UN's global goals for sustainable development, see pages 86-87.

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## Auditor's report on the statutory sustainability statement

To the general meeting of the shareholders of Magnolia Bostad AB (publ), corporate identity number 556797-7078

### Engagement and responsibility

It is the Board of Directors who is responsible for the statutory sustainability statement for the year 2023 on pages **9-12** and **82-94** and that it has been prepared in accordance with the Annual Accounts Act.

### The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability statement. This means that our examination of the corporate governance statement is different and substantially 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 opinions.

### Opinions

A statutory sustainability statement has been prepared.

Stockholm, the day indicated by our electronic signature.

Ernst & Young AB

Fredric Hävrén  
*Authorized Public Accountant*

THIS IS A TRANSLATION FROM THE SWEDISH ORIGINAL

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