

TRIANON



Sustainability Financing Framework

May 2026

Content

1. Introduction

1.1 Sustainability at Trianon

1.2 Social engagements and collaborations

2. Sustainability Finance Framework

2.1 Use of proceeds

2.2 Process for project evaluation and selection

2.3 Management of proceeds

2.4 Reporting

3. External Review

1. Introduction

Fastighets AB Trianon (publ) ("Trianon" or the "Company") is an entrepreneurial property company which owns, manages, acquires, develops and builds both residential and commercial premises in Malmö and surrounding area. The Company, with its 78 employees, is committed to providing sustainable accommodation, both socially and environmentally, with a working method that is characterized by flexibility, responsiveness and a high level of service.

The basis of Trianon's business is the management and development of the Company's properties and areas. The development potential depends on the type of property (residential and community/commercial properties) and geographical location. Through a focus on leasing, value-creating investments, energy saving and acquisitions, Trianon creates value for tenants, society and shareholders.

Trianon's property portfolio consists of residential and community/commercial properties in Malmö and in multiple municipalities across Skåne. The Company owns a total of 139 properties and is part-owner of an additional 19 properties which are recognised as associates and joint ventures. Residential properties represent 76% of the property value. As of 31 December 2025, total rentable area amounted to 443,740 square meters excluding around 3,000 garage and parking spaces. The property value totalled SEK 12.6 billion with a rental income of SEK 809 million.



1.1 Sustainability at Trianon

Social, economic and environmental sustainability are important parts of Trianon's responsibility as a property owner and property developer. Working actively and purposefully with sustainability contributes to both reduced business risks and increased business opportunities, and the Company therefore works goal-oriented and long-term with sustainable development throughout the organization. During 2025, Trianon's board have accepted updated sustainability goals for 2025-2030.

Climate and environment

Climate and the environment are integral parts of Trianon's sustainability work. Energy efficiency and water use is evaluated regularly in each property to identify further actions and initiatives which can lead to changed and improved behaviour among the tenants. For example, water-saving measures are implemented in the stock where appropriate. In all new production and in some of the existing properties, individual measurement of hot water is installed, which is a good way to make residents aware of their own hot water consumption and inspire to a resource efficient lifestyle.



As part of the updated 2025-2030 sustainability agenda Trianon has further intensified its work to reduce greenhouse gas emissions and increase the share of renewable energy use through the installation of solar panels on several property rooftops. Solar power installations are in place in Lindängen, in Hyllie, at Entré and at Sege Park. Additional investments are ongoing to expand solar capacity throughout the portfolio.

1.1 Sustainability at Trianon

Social responsibility

Promoting sustainable urban development is part of Trianon's business concept. By building new properties with mixed forms of lease, the Company contributes to increased integration and the opportunity for a housing career at different stages of life. Trianon makes targeted efforts and improvements in both existing residential areas and in new construction projects where the purpose is to improve inclusion, create job opportunities and ensure access to safe and affordable housing. The work with social sustainability is an integral part of administration, rental, and business development and is led by the Head of Business Development.

To reduce unemployment, Trianon employs both its own tenants and others who are outside the job market. "Färdighet ger möjlighet" offers unemployed tenants a structured pathway into the labor market through internships followed by employment with Trianon over a 15-month period. The initiative promotes inclusion, strengthens participants' confidence, and provides valuable work experience, with a majority of participants progressing to employment with various employers.

In 2026, Trianon launched "Rena möjligheter," a targeted employment program designed to provide unemployed women with work experience in cleaning services, further supporting access to sustainable employment and long-term economic independence.

The Company also works with social clauses, in contracts with service and construction contractors, meaning that the suppliers undertake to provide opportunities for unemployed persons living in the Company's areas for a fixed term. Also, summer jobs in the residential areas are an appreciated investment that Trianon makes to contribute to increased security and work experience for young people in the areas.

Further, Trianon's rental policy is characterized by having flexible income requirements to rent an apartment. To improve access to affordable housing, Trianon requires a net income corresponding to 1 x the monthly rent and allows different types of employment, such as hourly employment. Supported by new Swedish legislation and in collaboration with Boplats Syd and other landlords, Trianon will participate in "Reservation for Families with Children," a pilot housing allocation initiative scheduled to be launched in 2026. The project will introduce a dedicated queue designed to support low-income families in securing long-term housing. By facilitating access to stable homes, the initiative aims to reduce overcrowding and strengthen social sustainability. Trianon also lets just under ten percent of its apartments to vulnerable social groups who are excluded from the housing market for various reasons.

To increase social cohesion and a sense of security in southern and eastern Malmö, Trianon's staff participates in targeted initiatives and initiatives such as night walks and meeting places for children and young people. These efforts are undertaken together with other social actors, real estate companies, associations and businesses, rescue services, police and schools.

In addition, Trianon continues its sustainability efforts in Lindängen and Hermodsdal through regular customer surveys and targeted action plans aimed at enhancing well-being and safety in the areas. Customer surveys are also conducted across the entire city of Malmö and in surrounding municipalities where Trianon owns residential properties, providing valuable insights that form the basis for ongoing improvements in service quality, security, and overall tenant satisfaction.

1.1 Sustainability at Trianon

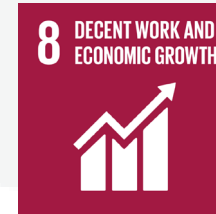
Managing sustainability

Trianon’s Board of Directors identifies how sustainability issues relate to the Company’s risks and business opportunities. Trianon’s Head of Business Development Residential is responsible for the Company’s overall sustainability work and the Company’s Management Team is responsible for managing and following up the sustainability work. Furthermore, Trianon’s governing policies for the organisation include the Code of Conduct for employees and suppliers as well as the Sustainability Policy and Environmental Policy. Trianon conducts ongoing supplier evaluations as part of our annual review process and carry out five supplier assessments each year to ensure continued compliance with the Company standards and requirements. Anti-corruption is covered via the codes of conduct. Trianon also has rules on systematic reporting of damage to contractors, where each incident is followed up to prevent similar damage from happening again. In addition, Trianon maintains a whistle-blower function that can be accessed via the website.

As a part of Trianon’s overall risk management, sustainability risks are assessed across the Company’s operations. This assessment includes, among others, likelihood and magnitude of impacts as well as prioritisation of identified key risk topics. Risk management process also includes identification and development of mitigating actions for identified risks, especially in the area of climate change mitigation and adaptation. More information about Trianon’s risk management is available in Trianon’s annual reports.

UN Sustainable Development Goals (UN SDGs)

The selected global goals in Agenda 2030, which are also referred to as SDGs (Sustainable Development Goals), lead the way in Trianon’s sustainability work and offer a common language and framework.



1.1 Sustainability at Trianon

Sustainability Targets

Reduce CO2 emissions

Halve CO2 emissions in kg CO2e/m2 Atemp within scope 1 & 2 by 2030 compared with the base year of 2021.

Reduce energy consumption

Average energy consumption in Trianon's properties shall not exceed 100 kWh per square meter by 2030.

Increase wellbeing and safety

Increase well-being and security in Trianon's residential properties, measured using the Customer Satisfaction Index (CSI), where the service index shall be at least 83 percent by 2030.

Be an attractive employer

Be an attractive employer measured using the Employee Net Promotor Score (eNPS), where a score of 50 points is to be achieved by 2030.

Sustainable Financing

Sustainability-linked loans relate to Trianon's overall sustainability goals, including ongoing work to improve the energy rating of the company's properties. The proportion of sustainable financing shall be 100% by 2030.



1.2 Social engagements and collaborations

Stiftelsen Momentum Malmö

Stiftelsen Momentum Malmö is a non-profit foundation formed by Trianon, Trianon's principal owners and the municipal housing company MKB. The foundation's goal is to make a long-term contribution to a socially sustainable and safer Malmö by ensuring that children and young people in the residential areas of Nydala, Hermodsdal, Lindängen and Rosengård in Malmö have stimulating and meaningful leisure time. The activities are run by many different local providers of sport and culture such as:

- FC Rosengård
- BK Olympic
- Malbas
- Simklubben Ran
- Minibladet
- Tillsammans i förening
- Hela Malmö
- Drömmarnas Hus
- Drivkraft

Housing for Vulnerable Groups in Society

Leaving an abusive relationship often creates an urgent need for safe housing, while financial and social barriers can make it difficult to secure an individual lease. Trianon supports affected women by making apartments available to municipalities, ensuring safe and long-term solutions with high standards of security and confidentiality, including through initiatives such as Her House.

In collaboration with other property companies and Skåne Stadsmission, Trianon also allocates a designated share of apartments to families with children experiencing homelessness, contributing to greater housing stability and improved living conditions for vulnerable groups.

Färdighet ger möjlighet and Rena möjligheter

In collaboration with the Swedish Public Employment Service (Arbetsförmedlingen), Trianon runs the program Färdighet ger möjlighet, through which five tenants who are far from the labor market are offered a three-month internship followed by a 12-month fixed-term employment with Trianon. The work includes maintaining cleanliness and upkeep both indoors and outdoors at Trianon's properties. The program is implemented in Lindängen, Hermodsdal and Nydala and is aimed at unemployed individuals aged 18 and above.

In 2026, the company will launch the employment initiative Rena möjligheter, which will provide unemployed women with the opportunity to gain work experience in cleaning services.

2. Sustainability Financing Framework

Overview

This Framework is aligned with the Sustainability Bond Guidelines (SBG), Green Bond Principles (GBP), Social Bond Principles (SBP), Green Loan Principles (GLP) and Social Loan Principles (SLP). The Framework is applicable for issuance of debt instruments where an amount equal to the net proceeds is allocated towards eligible assets and expenditures as defined in this Framework (jointly, “Sustainable Financing Instruments”). For the avoidance of doubt, each individual Sustainable Financing Instrument may be separately labelled as “green”, “social” or “sustainability” depending on the underlying allocation towards eligible assets and expenditures.

This Framework, together with an independent external review of this Framework’s alignment with aforementioned guidelines and principles, is available at Trianon’s website at www.trianon.se.




2.1 Use of Proceeds

An amount equivalent to the net proceeds from Trianon’s Sustainable Financing Instruments shall be used to finance or re-finance, in part or in full, eligible assets and expenditures providing distinct environmental benefits (Green Eligible Assets) and/or social benefits (Social Eligible Assets). The look-back period is applicable for OPEX and limited to 3 years. Trianon will continuously exercise its professional judgement, discretion and sustainability expertise when identifying eligible assets and expenditures.

Social Eligible Assets

Social Eligible Assets directly aim to address or mitigate a specific social issue and/or seek to achieve positive social outcomes especially, but not exclusively, for the target population(s). Trianon defines Social Eligible Assets as follows:

Description	SDGs
<p>Affordable Housing</p> <p>Apartments rented out in line with Trianon’s rental policy, enabling low-income tenants to access the housing market. Eligible assets will be located in any of the below defined target population vulnerable areas. The eligible buildings have regulated rent improving housing affordability, stability and security of tenure. The rent is negotiated between the property owner and the Swedish Union of Tenants annually.</p>	
<p>Target population: Population living in a vulnerable area, particularly vulnerable area or a risk area as defined by the Swedish Police map¹</p>	

1: The Swedish Police map is available [here](#)

2: Building regulations from the Swedish National Board of Housing, applicable at the time of construction





3: The top 15% calculation is dynamic and may change over time. Trianon will follow Swedish guidance, currently being the threshold published by the Swedish Property Federation, and subject to updates in the future.

4: The ventilation systems will be rated in the highest populated classes of energy efficiency in accordance with Regulation (EU) 2017/1369

5: Eligible district heating/cooling extensions will only be on renewable energy

Green Eligible Assets

The real estate sector accounts for a third of the total energy use in Sweden and a sixth of carbon dioxide emissions. Investing in green and energy efficient buildings thus plays a key role in the energy transition. Trianon defines Green Eligible Assets as follows::

Description	SDGs
<p>Green Buildings</p> <p>Buildings built after 31.12.2020 that</p> <ul style="list-style-type: none"> either meet or have an objective to meet the requirements for Miljöbyggnad Silver, incl. Silver level for energy management, or an equivalent level from a certification scheme; or have or will have Primary Energy Demand at least 20% below the applicable national building regulation². <p>For all new buildings, a lifecycle Global Warming Potential (GWP) needs to be calculated in line with national regulations.</p> <p>Buildings built before 1.1.2021 that</p> <ul style="list-style-type: none"> fulfilling requirements above; or are within the top 15% of the national building stock in terms of energy efficiency, defined according to Primary Energy Demand or based on EPC levels in accordance with nationally established benchmark(s)³. <p>All eligible buildings must have undergone a screening for physical climate risks.</p> <p>Major renovations</p> <ul style="list-style-type: none"> resulting in primary energy demand savings of at least 30% compared to the pre-renovation level 	  
<p>Energy Efficiency</p> <p>Energy retrofits such as installation of solar panels, electric heat pumps or heat pumps related to geothermal energy, improvements in ventilation systems⁴, extension of district heating and cooling systems⁵, improvements, and implementation of control systems, as well as infrastructure for electric vehicles or hybrid vehicles.</p>	

2.2 Process for evaluation and selection

Selection of Eligible Assets and Expenditure

The evaluation and selection process for Green Eligible Assets and Social Eligible Assets is an important element in ensuring an amount equivalent to the net proceeds from Sustainable Financing Instruments is allocated to assets and expenditures meeting the criteria in this Framework. In addition to the criteria in this Framework, Trianon manages sustainability risks identified and associated with eligible assets and expenditures in accordance with its risk management policy, as described in Trianon's annual report.

The process of evaluating and selecting Green Eligible Assets and Social Eligible Assets includes following steps:

- i. Green Eligible Assets and Social Eligible Assets are screened to ensure compliance with the criteria in this Framework and with other relevant internal policies and guidelines. Screening includes e.g. validation of energy performance, certificates and/or GWP calculations, validation of the property location, and the property valuations and/or recent renovation expenditures.
- ii. The selection of Green Eligible Assets and Social Eligible Assets is managed by a dedicated group, the Sustainability Finance Committee ("SFC"). Members of the SFC include CFO, Head of Business Development, Head of Transactions and Head of Communications.
- iii. All decisions will be made in consensus, and each decision will be documented by the SFC.

Trianon will ensure that sustainability expertise always resides within the SFC.

The Framework will be updated from time to time to reflect current market practices and potential updates to the SBG, GBP, SBP, GLP and SLP, if and when the SFC deems it necessary. The list of Green Eligible Assets and Social Eligible Assets is monitored on a regular basis during the term of the Sustainable Financing Instruments to ensure that the proceeds are sufficiently allocated to Green Eligible Assets and Social Eligible Assets.

Exclusions

Trianon's Sustainable Financing Instruments will adhere to the Paris-Aligned Benchmark exclusions*.

*COMMISSION DELEGATED REGULATION (EU) 2020/1818 of 17 July 2020

2.3 Management of proceeds

Approach to Managing Proceeds

All Sustainable Financing Instruments issued by Trianon will be managed on a portfolio level. This means that a Sustainable Financing Instrument will not be linked directly to one (or more) pre-determined Green Eligible Assets and/or Social Eligible Assets. Trianon will keep track and ensure there are sufficient Green Eligible Assets and Social Eligible Assets in the portfolio as long as there are Sustainable Financing Instruments outstanding. Assets can, whenever needed, be removed or added to/from the portfolio.

Temporary Holdings

Any unallocated proceeds may temporary be placed in the liquidity reserve and be managed accordingly. Should there be any unallocated proceeds, Trianon strives to allocate them within one year.

2.4 Reporting

Trianon will publish annual allocation and impact reporting as long as it has Sustainable Financing Instruments outstanding. Information on the use of proceeds will be renewed annually until full allocation and in case changes are made to the allocated amounts or assets.. The report will be available on Trianon’s website www.trianon.se and will cover the following areas:

Allocation Reporting

- Total amount of Sustainable Financing Instruments issued
- Share of proceeds used for financing/re-financing and share of proceeds used for categories described in Section 2
- Share of unallocated proceeds (if any)
- List or examples of buildings financed with Sustainable Financing Instruments if not of confidential nature

Impact Reporting

Trianon intends to report on quantitative impact indicators where relevant data is available for the below main categories

Green Eligible Assets	Impact Indicator
Green buildings	<ul style="list-style-type: none"> • Energy consumption in (MWh and/or kWh/m2) • Estimated annual greenhouse gas emissions reduced or avoided (tCO2e) • Energy performance certificate class, if any • Type of certification including level, if any (e.g. Miljöbyggnad Silver etc.)
Energy efficiency	<ul style="list-style-type: none"> • Amount of energy saved per m2 • Estimated annual greenhouse gas emissions reduced or avoided (tCO2e)
Social Eligible Assets	Impact Indicator
Affordable housing	<ul style="list-style-type: none"> • Total number of buildings and rental apartments located in “vulnerable areas”, particularly vulnerable areas”, and “risk areas” • NKI: Tenant survey to measure attractiveness in our residential areas • Other qualitative parameters illustrating that the Company provides functional, safe and healthy premises in society

3. Second Party Opinion

Pre-Issuance review

- To confirm the transparency and robustness of Trianon's Framework, a pre-issuance review has been acquired from ISS-Corporate ("Second Party Opinion"). The Second Party Opinion confirms the alignment of this Framework with relevant guidelines and principles. The Second Party Opinion is available at www.trianon.se

Post-issuance review

- Allocation of net proceeds will be subject for a review by an external reviewer annually until full allocation, and in connection to any changes in the allocation. A review report provided by the external reviewer will be available on Trianon's website; www.trianon.se.



TRIANON

Fastighets AB Trianon (publ)

Fredsgatan 21
SE-212 12 Malmö

+46 (0)40-611 34 00

info@trianon.se

Corporate ID No. 556183-0281

www.trianon.se