

## Appendix 2

# Environmental Assessment

The purpose of this appendix is to evaluate the investment in relation to Section 3 of Regulation (2021:524) on state credit guarantees for green investments.

This document shall be produced by an external independent actor with the relevant competence. The document serves as the basis for the Swedish National Debt Office's assessment of whether the investment meets the necessary environmental requirements before a credit guarantee can be issued.

## Content

The document must contain the headings and requested information specified below. If necessary, the Swedish National Debt Office may require additional information and clarification.

### 1. Basic information

State the external independent actor, the borrower, the lender, and the sum of the total investment.

### 2. The Swedish environmental objectives and climate policy framework

From the 16 Swedish environmental objectives<sup>1</sup> and the climate policy framework<sup>2</sup>, specify which environmental objective(s) the investment is expected to contribute to achieving. If the investment pertains to several environmental objectives, the main purpose and sub-purpose must be stated. Also state whether the investment materially risks counteracting any objective(s) of the environmental objectives system or climate policy framework.

A materiality analysis is conducted primarily through an evaluation of the investment in relation to the EU taxonomy (see point 5) and any environmental assessment that takes place in accordance with the Swedish Environmental Code (see point 7).

Information about the Swedish environmental objectives system can be found here

<https://www.sverigesmiljomal.se/environmental-objectives/>

<https://www.naturvardsverket.se/Documents/publikationer6400/978-91-620-8620-6.pdf>

### 3. EU environmental objectives

State if and, if so, which of the EU's six environmental objectives<sup>3</sup> the investment is expected to contribute to achieving. If the investment pertains to several environmental objectives, the main

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<sup>1</sup>Reduced Climate Impact including the climate policy framework, Clean Air, Natural Acidification Only, A Non-Toxic Environment, A Protective Ozone Layer, A Safe Radiation Environment, Zero Eutrophication, Flourishing Lakes and Streams, Good-quality Groundwater, A Balanced Marine Environment and Flourishing Coastal Areas and Archipelagos, Thriving Wetlands, Sustainable Forests, A Varied Agricultural Landscape, A Magnificent Mountain Landscape, A Good Built Environment, A Rich Diversity of Plant and Animal Life.

<sup>2</sup> <https://www.regeringen.se/rattsliga-dokument/proposition/2017/03/prop.-201617146/>

<sup>3</sup> Climate Change Mitigation, Climate Change Adaptation, The Sustainable Use and Protection of Water and Marine Resources, The Transition to a Circular Economy, Pollution Prevention and Control, Protection and Restoration of Biodiversity and Ecosystems.

purpose and sub-purpose shall be stated. Also state whether the investment risks counteracting one or more the EU's environmental objectives.

Information about the EU's environmental efforts can be found here:

[https://ec.europa.eu/info/energy-climate-change-environment\\_en](https://ec.europa.eu/info/energy-climate-change-environment_en)

#### **4. The investment and its environmental benefits**

Describe the investment and the expected environmental effects over the lifespan of the investment. The environmental effects shall, as far as possible, be quantified by indicators relevant to the environmental objective. State whether the effects are direct or indirect, will occur in the short or long term and whether they are expected to take place in Sweden or abroad. Assess the effectiveness of the investment in relation to the objectives to which it is expected to contribute. Clearly state whether the investment will, in all probability, contribute to overall positive environmental results and long-term environmental effects, including the reasoning behind this conclusion.

#### **5. EU taxonomy**

Explain how the investment relates to the EU taxonomy<sup>4</sup>, including the principles of "Do No Significant Harm" and minimum safeguards. Clearly state whether the investment is aligned with the taxonomy, including the reasoning behind this conclusion. Also state whether the investment is classified as a transition activity or an enabling activity and is thereby deemed to be aligned with the EU taxonomy.

#### **6. Plan for environmental and climate sustainability**

Describe the plan established by the company for environmental and climate sustainability, including the plan's status within the company in terms of decision-making level, follow-up, etc. Describe how the investment relates to the plan. Clearly state whether the investment is in line with and part of this plan, including the reasoning behind this conclusion. The company's plan shall be attached to this document.

#### **7. The Swedish Environmental Code**

Describe how the investment relates to the requirements of the Swedish Environmental Code (miljöbalken). State whether the investment is subject to a permit/notification requirement or whether it is subject to other stipulations requiring a decision from the authorities. State whether the necessary permits, exemptions or other decisions in accordance with the Swedish Environmental Code have been obtained. If the environmental evaluation process is still currently underway, an estimation shall be given of when a judgment/decision is expected to be obtained. Attach the relevant documentation.

#### **8. Follow up and reporting**

Suggest an appropriate reporting format, including indicators, for follow up of the environmental effects of the investment.

#### **9. Other information** To be submitted as needed.

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<sup>4</sup> Taxonomy Regulation: <https://data.consilium.europa.eu/doc/document/ST-5639-2020-INIT/en/pdf>

**10. Attestation**

The independent actor hereby attests that the actor is independent in relation to the borrower and that the actor has the relevant competence for the task of producing this appendix.