

# 2022 CSR EPRA REPORT

26/05/2023



**gec1na**

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# FOREWORD

Gecina has implemented the EPRA sustainability BPR since 2012.

In addition to the detailed information published in the [2022 Universal Registration Document](#) on February 21st 2023, Gecina has decided to edit this document in order to give easy access to performance measures indicators recommended by EPRA and following the EPRA Best Practices Recommendations on Sustainability Reporting Guidance of September 2017.

Please refer to our [2022 Universal Registration Document](#) for full insights on our CSR performance, including TCFD and SASB reporting formats.



# ENVIRONMENTAL SUSTAINABILITY PERFORMANCE MEASURES

26/05/2023

**gec**ina



# Reporting scope and methodology (1/2)

## ➤ SCOPE

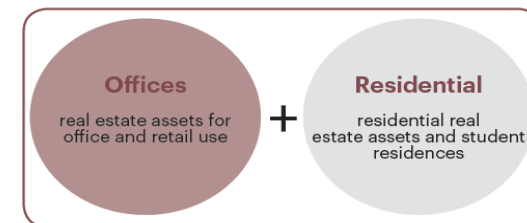
The scope covers all businesses operationally controlled by Gecina in France from January 1 to December 31 of the reporting year.

## ➤ SCOPE OF AREA

Commercial and office surface area refers to gross leasable area (GLA), in other words that means private surface area and the rented surface of communal areas;

Residential surface area refers to the net floor area (NFA) rented.

The adopted office and residential surface areas are:

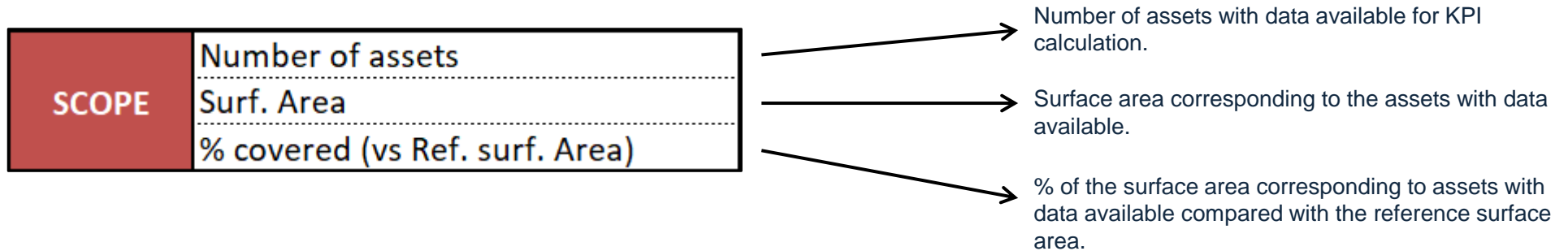


CSR REPORTING SCOPE

			GROUP		OFFICE		RESIDENTIAL	
			2021	2022	2021	2022	2021	2022
SCOPE	Surface area	Sq.m	1,684,876	1,579,117	1,225,853	1,142,695	459,023	436,422

# Reporting scope and methodology (2/2)

## ➤ KPI Scope



### Number of assets with data available for KPI calculation:

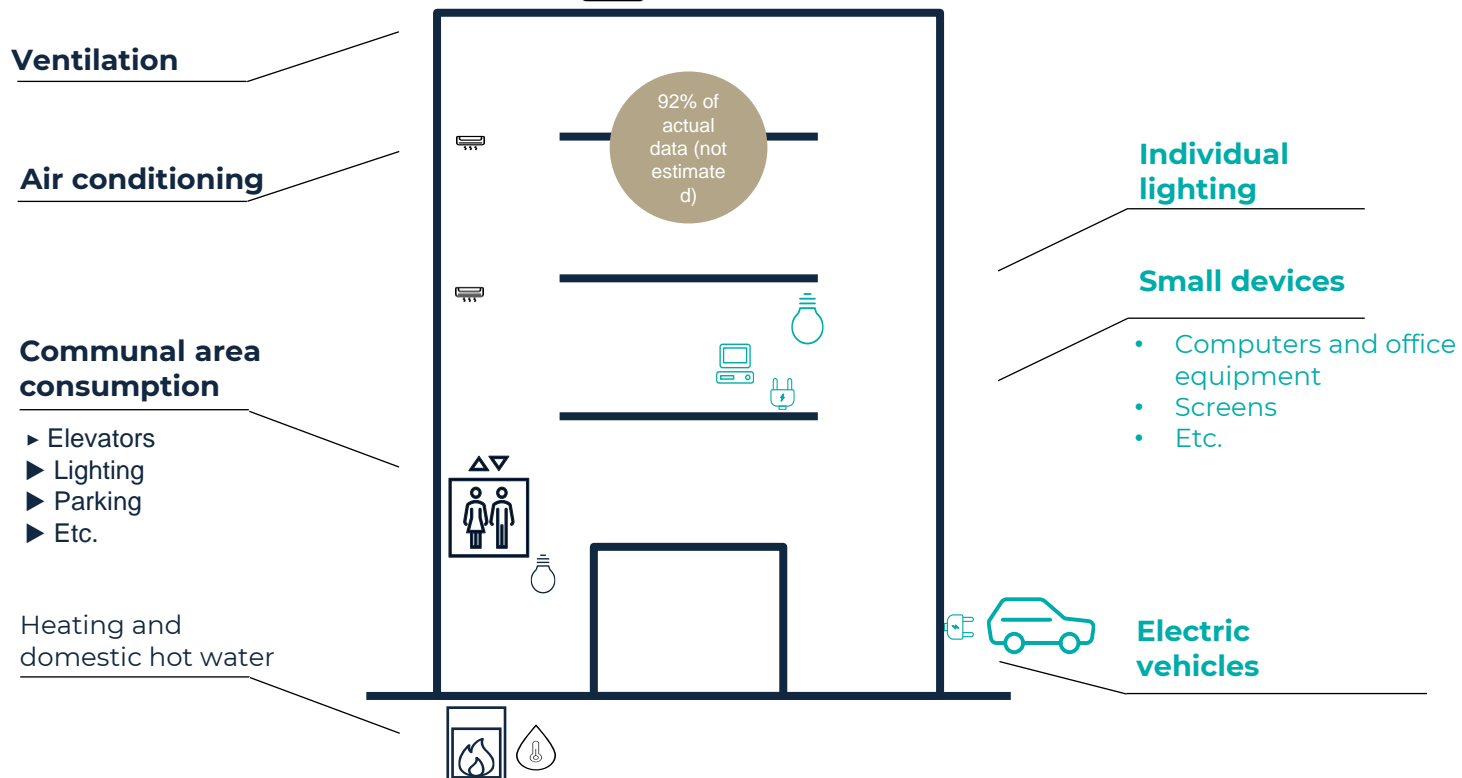
- An asset is considered in operation for Y if it is included with the properties from January 1 of year Y until December 31 of year Y and if its occupancy rate is higher than 50%. Assets sold in year Y are thus directly excluded from the scope.
- Acquisitions and deliveries that took place in year Y are only effectively taken into account as part of properties from year Y for the certification indicators.

# Gecina's energy consumption and emissions KPIs for buildings in use encompass all sources of energy consumption. 92 % of data is real data (automated reading or bills). Only 8 % of estimated data

Energy consumption controlled by Gecina  
= scopes 1+2

Energy consumption controlled by the tenant  
= scope 3

⚠ Excluding single-tenant buildings and co-ownerships where Gecina does not manage the technical equipments



# Energy and GHG emissions – (1/6)\*

## ➤ Further information on indicators' SCOPE

For year Y the reporting period is from 10/01/Y-1 to 09/30/Y for these indicators.

## ➤ Methodology

Energy and GHG emissions data reported in this report are not adjusted by degree days methodology. They are based on real consumption (i.e. readers bills). When this is not possible, for some residential for example, EPD method is used for estimations.

Gecina reports in accordance with the GHG protocol, which breaks down the operational scope of the greenhouse gas emissions of an organization into three scopes (see below).

To ensure that data is homogeneous if used for comparative analyses, it should be noted that Gecina provides information on all emissions from its operating portfolio (scope 1+2+3 partial), rather than solely on its scope 1+2 emissions, and for both the communal and private areas, whereas some companies in the sector only disclose information on scope 1+2 emissions or only for communal areas. These methodological differences have a greater impact on the ratios of energy consumption per square meter than on the ratios of emissions per square meter, as the energy consumed in private areas is often electric and therefore less carbon intensive. Absolutely all energy consumptions are included in energy and CO<sub>2</sub> KPIs. That means that energy consumption includes consumption from central and sometimes individual heating, ventilation, air conditioning but also energy consumption from computers or lighting within private areas, energy consumption from the services integrated into the building (restaurant, retail activities, fitness center etc.).

<b>Emissions controlled by Gecina (Scopes 1 + 2)</b>	Energy consumption emissions in common areas of buildings in operation managed by Gecina (examples of sources of energy consumption: central heating, hall lighting, centralized ventilation via an air handling unit, air conditioning)	Scope 1: emissions due to gas and fuel consumption  Scope 2: emissions due to electricity consumption  Scope 2: emissions due to the consumption of steam, heating or cooling (urban networks)
<b>TOTAL CONTROLLED OPERATING EMISSIONS (SCOPES 1 &amp; 2)</b>		
<b>Emissions not controlled by Gecina (Scope 3 in operation)</b>	Emissions from energy consumption not included in the categories "Direct emissions" and "Indirect emissions from energy."	Scope 3: Upstream emissions and energy line losses (Upstream leased assets)
	Emissions related to the energy consumption of buildings in operation not managed by Gecina	Scope 3: emissions due to all types of energy consumption in buildings not managed by Gecina (fuel oil, gas, heating/cooling networks, electricity)
	Emissions relating to consumption in the private areas of buildings managed by Gecina	Scope 3: emissions due to energy consumption in the private areas of buildings managed by Gecina (e.g. office lighting, electricity used for office equipment, electricity used in apartments)
<b>TOTAL UNCONTROLLED OPERATING EMISSIONS (SCOPE 3)</b>		

\* *Elec-Abs/LfL , DH&C-Abs/LfL, Fuels-Abs/LfL, GHG-Dir-Abs/LfL, GHG-Indir-Abs/LfL, Energy-Int, GHG-Int*



# Energy and GHG emissions – Group (2/6)\*

## ➤ Results (1/4)

SCOPE	GROUP		TOTAL						OWNER						TENANT					
	Indicator	Unit	Absolute			Like-for-Like			Absolute			Like-for-Like			Absolute			Like-for-Like		
			2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change
	Number of assets		160	156	-2,5%	153	153	-	99	90	-9,1%	87	87	-	61	66	8,2%	66	66	-
	Surf. Area	sq.m	1 582 456	1 579 117	-0,2%	1 559 590	1 559 590	-	1 175 145	1 079 436	-8,1%	1 059 909	1 059 909	-	407 311	499 681	22,7%	499 681	499 681	-
	% covered (vs Ref. surf. Area)	%	100%	100%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	59 567 934	59 993 114	0,7%	58 184 927	59 489 926	2,2%	43 863 021	39 340 930	-10,3%	43 061 435	38 837 743	-9,8%	15 704 914	20 652 183	31,5%	15 123 492	20 652 183	36,6%
	Electricity consumption related to shared services in common areas	kWhFE	106 377 009	97 166 206	-8,7%	103 870 058	96 088 979	-7,5%	77 692 525	62 725 646	-19,3%	76 580 194	61 648 420	-19,5%	28 684 483	34 440 559	20,1%	27 289 864	34 440 559	26,2%
	Total energy consumption from electricity	kWhFE	165 944 943	157 159 319	-5,3%	162 054 985	155 578 905	-4,0%	121 555 546	102 066 577	-16,0%	119 641 629	100 486 163	-16,0%	44 389 397	55 092 742	24,1%	42 413 356	55 092 742	-100,0%
	Total energy consumption from district heating and cooling	kWhFE	83 959 491	84 891 503	1,1%	83 442 595	84 034 882	0,7%	67 220 894	62 446 801	-7,1%	66 703 998	61 590 180	-7,7%	16 738 597	22 444 702	34,1%	16 738 597	22 444 702	34,1%
	Total energy consumption from fuels	kWhFE	46 771 309	43 350 751	-7,3%	45 610 430	42 332 545	-7,2%	35 469 183	32 912 667	-7,2%	35 469 183	31 894 461	-10,1%	11 302 126	10 438 084	-7,6%	10 141 247	10 438 084	2,9%
	Building energy intensity	kWhFE/sq.m/year	187,5	180,7	-3,6%	186,7	180,8	-3,1%	190,8	182,9	-4,2%	209,3	183,0	-12,6%	177,8	176,1	-1,0%	138,7	176,1	27,0%
	% of electricity consumption purchased and self-generated renewable sources	%	35	57	62,9%	35	57	62,9%	60	100	66,7%	60	100	66,7%	35	35	0,0%	35	35	0,0%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%
	% of fuel consumption from biogas	%	60	70	16,7%	60	70	16,7%	60	70	16,7%	60	70	16,7%	0	0	0,0%	0	0	0,0%
	Total direct GHG emissions (Scope 1)	tCO <sub>2</sub> e	3 974	2 837	-28,6%	3 898	2 736	-29,8%	3 974	2 837	-28,6%	3 898	2 736	-29,8%	0	0	-	0	0	-
Total indirect GHG emissions (Scope 2)	tCO <sub>2</sub> e	10 293	8 121	-21,1%	10 258	8 049	-21,5%	10 293	8 121	-21,1%	10 258	8 049	-21,5%	0	0	-	0	0	-	
GHG EMISSIONS	GHG emissions from non controlled buildings (Scope 3)	tCO <sub>2</sub> e	11 558	9 873	-14,6%	11 466	9 851	-14,1%	3 222	1 936	-39,9%	3 161	1 918	-39,3%	8 336	7 937	-4,8%	8 305	7 933	-4,5%
	GHG intensity from building energy (all scopes)	kgCO <sub>2</sub> e/sq.m/year	16,3	13,2	-19%	16,4	13,2	-19%	14,9	11,9	-20%	16,3	12,0	-27%	20,5	15,9	-22%	16,6	15,9	-4%

NB: - Energy and GHG emissions of Gecina's headquarter are included in the total of Owner consumption and emissions. See slide 9 to have headquarter details.  
 - GHG emissions include tenants uses and are not corrected for climate hazards  
 - An asset is owner-controlled if Gecina pays for multi-technical contract, and it covers the production and terminal/transmitter equipment

\* Elec-Abs/LfL , DH&C-Abs/LfL, Fuels-Abs/LfL, GHG-Dir-Abs/LfL, GHG-Indir-Abs/LfL, Energy-Int, GHG-Int

# Energy and GHG emissions – Headquarter (3/6)\*

## ➤ Results (2/4)

HEADQUARTER		TOTAL			
		Absolute			
Indicator	Unit	2021	2022	% change	
SCOPE	Number of assets	1	1	-	
	Surf. Area	9 772	9 772	-	
	% covered (vs Ref. surf. Area)	100%	100%	-	
ENERGY	<i>Electricity consumption related to tenants uses in the private areas</i>	kWhFE	530 574	443 514	-16,4%
	<i>Electricity consumption related to shared services in common areas</i>	kWhFE	762 610	767 958	0,7%
	<b>Total energy consumption from electricity</b>	kWhFE	1 293 184	1 211 472	-6,3%
	% of electricity consumption from purchased and self-generated renewable sources	%	100	100	0,0%
	Total energy consumption from district heating and cooling	kWhFE	718 000	543 092	-24,4%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	100	100	0,0%
	Total energy consumption from fuels	kWhFE	0	0	0,0%
	Building energy intensity	kWhFE/sqm/year	206,0	179,6	-12,8%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO <sub>2</sub> e	0	0	0,0%
	Total indirect GHG emissions (Scope 2)	tCO <sub>2</sub> e	51,2	42,0	-18,1%
	GHG emissions from non controlled buildings (Scope 3)	tCO <sub>2</sub> e	3,2	2,7	-16,3%
	GHG intensity from building energy (all scopes)	kgCO <sub>2</sub> e/sqm/year	5,6	4,6	-18,0%

\* Elec-Abs, DH&C-Abs, Fuels-Abs, GHG-Dir-Abs, GHG-Indir-Abs, Energy-Int, GHG-Int

# Energy and GHG emissions – Office (4/6)\*

## ➤ Results (3/4)

OFFICE		Owner controlled assets																		
		TOTAL						Like-for-Like						Tenant controlled assets						
		Absolute			Like-for-Like			Absolute			Like for Like			Absolute			Like for Like			
Indicator	Unit	2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change	
SCOPE	Number of assets	105	100	-4,8%	98	98	-	66	56	-15,2%	54	54	-	39	44	12,8%	44	44	-	
	Surf. Area	1 155 295	1 142 695	-1,1%	1 130 535	1 130 535	-	864 879	761 805	-11,9%	749 645	749 645	-	290 417	380 890	31,2%	380 890	380 890	-	
	% covered (vs Ref. surf. Area)	100%	100%	-	100%	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	51 976 509	52 226 149	0,5%	50 593 502	51 875 756	2,5%	37 325 772	32 753 257	-12,3%	36 524 186	32 402 865	-11,3%	14 650 738	19 472 891	32,9%	14 069 316	19 472 891	27,7%
	Electricity consumption related to shared services in common areas	kWhFE	102 518 529	93 184 137	-9,1%	100 011 578	92 106 910	-7,9%	77 692 525	62 725 646	-19,3%	76 580 194	61 648 420	-19,5%	24 826 003	30 458 490	22,7%	23 431 384	30 458 490	23,1%
	Total energy consumption from electricity	kWhFE	154 495 038	145 410 285	-5,9%	150 605 080	143 982 666	-4,4%	115 018 297	95 478 904	-17,0%	113 104 380	94 051 285	-16,8%	39 476 741	49 931 381	26,5%	37 500 700	49 931 381	24,9%
	Total energy consumption from district heating and cooling	kWhFE	50 024 957	53 220 588	6,4%	49 508 061	52 363 967	5,8%	39 193 936	36 244 590	-7,5%	38 677 040	35 387 969	-8,5%	10 831 021	16 975 998	56,7%	10 831 021	16 975 998	36,2%
	Fuels consumption related to tenants uses in the private areas	kWhFE	301 571	374 943	24,3%	301 571	374 943	24,3%	301 571	247 409	-18,0%	301 571	247 409	-18,0%	0	127 534	+100%	0	127 534	+100%
	Fuels consumption related to shared services in common areas	kWhFE	16 513 985	14 450 494	-12,5%	15 353 106	14 450 494	-5,9%	12 027 856	10 404 522	-13,5%	12 027 856	10 404 522	-13,5%	4 486 129	4 045 972	-9,8%	3 325 250	4 045 972	21,7%
	Total energy consumption from fuels	kWhFE	16 815 556	14 825 437	-11,8%	15 654 677	14 825 437	-5,3%	12 329 427	10 651 931	-13,6%	12 329 427	10 651 931	-13,6%	4 486 129	4 173 506	-7,0%	3 325 250	4 173 506	25,5%
	Building energy intensity	kWhFE/sq.m./year	191,6	186,8	-2,5%	190,9	186,8	-2,1%	192,6	186,9	-2,9%	218,9	186,9	-14,6%	188,7	186,6	-1,1%	135,6	186,6	37,6%
	% of electricity consumption purchased and self-generated renewable sources	%	52	52	0,0%	52	52	0,0%	100	100	0,0%	100	100	0,0%	40	40	0,0%	40	40	0,0%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%
% of fuel consumption from biogas	%	60	70	16,7%	60	70	16,7%	60	70	16,7%	60	70	16,7%	60	70	16,7%	60	70	16,7%	
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO <sub>2</sub> e	1 083	629	-41,9%	1 083	629	-41,9%	1 083	629	-41,9%	1 083	629	-41,9%	0	0	-	0	0	-
	Total indirect GHG emissions (Scope 2)	tCO <sub>2</sub> e	5 744	4 061	-29,3%	5 709	3 989	-30,1%	5 744	4 061	-29,3%	5 709	3 989	-30,1%	0	0	-	0	0	-
	GHG emissions (Scope 3)	tCO <sub>2</sub> e	7 923	6 733	-15,0%	7 846	6 722	-14,3%	2 769	1 491	-46,2%	2 712	1 483	-45,3%	5 165	5 242	1,5%	5 134	5 238	2,0%
	Greenhouse gaz intensity from building energy (all scopes)	kgCO <sub>2</sub> e/sq.m./year	12,8	10,0	-21,7%	12,9	10,0	-22,5%	11,1	8,1	-26,9%	12,7	8,1	-35,8%	17,8	13,8	-22,6%	13,5	13,8	2,0%

NB: Factoring in uses and the green energy contracts of buildings under its control, the proportion of renewable energy in Gecina's energy mix is 57% (vs 40% in 2021). 40% of renewable energies in the energy mix through renewable origin guarantees and biomethane compared to 19% used in the french energy mix.

\* Elec-Abs/LfL , DH&C-Abs/LfL, Fuels-Abs/LfL, GHG-Dir-Abs/LfL, GHG-Indir-Abs/LfL, Energy-Int, GHG-Int

# Energy and GHG emissions – Residential (5/6)\*

## ➤ Results (4/4)

RESIDENTIAL			TOTAL						OWNER						TENANT					
Indicator		Unit	Absolute			Like-for-Like			Absolute			Like-for-Like			Absolute			Like-for-Like		
SCOPE			2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change	2021	2022	% change
	Number of assets		55	56	1,8%	55	55	-	33	34	3,0%	33	33	-	22	22	0,0%	22	22	-
	Surf. Area	sq.m	427 160	436 422	2,2%	429 055	429 055	-	310 266	317 631	2,4%	310 264	310 264	-	116 894	118 791	1,6%	118 791	118 791	-
	% covered (vs Ref. surf. Area)	%	100%	100%	0,0%	100%	100%	-	100%	100%	-	-	-	-	100%	100%	-	-	-	-
	Electricity consumption related to tenants uses in the private areas	kWhFE	7 591 425	7 766 965	2%	7 591 425	7 614 170	0%	6 537 249	6 587 673	0,8%	6 537 249	6 434 878	-2%	1 054 176	1 179 292	11,9%	1 054 176	1 179 292	11,9%
	Electricity consumption related to shared services in common areas	kWhFE	3 858 480	3 982 069	3%	3 858 480	3 982 069	3%	0	0	0,0%	0	0	0%	3 858 480	3 982 069	3,2%	3 858 480	3 982 069	3,2%
	Total energy consumption from electricity	kWhFE	11 449 905	11 749 034	3%	11 449 905	11 596 239	1%	6 537 249	6 587 673	0,8%	6 537 249	6 434 878	-2%	4 912 656	5 161 361	5,1%	4 912 656	5 161 361	5,1%
	Total energy consumption from district heating	kWhFE	33 934 534	31 670 915	-7%	33 934 534	31 670 915	-7%	28 026 958	26 202 211	-6,5%	28 026 958	26 202 211	-6,5%	5 907 576	5 468 704	-7,4%	5 907 576	5 468 704	-7,4%
	Total energy consumption from fuels	kWhFE	29 955 753	28 525 314	-5%	29 955 753	27 507 108	-8%	23 139 756	22 260 736	-3,8%	23 139 756	21 242 530	-8%	6 815 997	6 264 578	-8,1%	6 815 997	6 264 578	-8,1%
	Building energy intensity	kWhFE/sq.m/year	176,4	164,9	-7%	175,6	165,0	-6%	186,0	173,3	-6,8%	186,0	173,7	-7%	150,9	142,2	-5,7%	148,5	142,2	-4,2%
	% of electricity consumption purchased and self-generated renewable sources	%	20	20	0%	20	20	0%	20	20	0%	20	20	0%	20	20	0%	20	20	0%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	70	70	0%	70	70	0%	70	70	0,0%	70	70	0%	70	70	0,0%	70	70	0,0%
	% of fuel consumption from biogas	%	60	70	17%	60	70	17%	60	70	17%	60	70	17%	0	0	0%	0	0	0%
	Total direct GHG emissions (scope 1)	tCO <sub>2</sub> e	2 771	2 208	-20%	2 815	2 107	-25%	2 891	2 208	-23,6%	2 815	2 107	-25%	0	0	-	0	0	-
	Total indirect GHG emissions (scope 2)	tCO <sub>2</sub> e	4 276	4 060	-5%	4 549	4 060	-11%	4 549	4 060	-10,7%	4 549	4 060	-11%	0	0	-	0	0	-
	Total GHG emissions from non controlled buildings (scope 3)	tCO <sub>2</sub> e	4 584	3 140	-32%	3 620	3 130	-14%	453	445	-1,8%	449	435	-3%	3 171	2 695	-15,0%	3 171	2 695	-15,0%
	GHG intensity from building energy (all scopes)	kgCO <sub>2</sub> e/sq.m/year	25,9	21,6	-17%	25,9	21,7	-16%	25,4	21,1	-16,9%	25,4	21,3	-16%	27,1	22,7	-16,4%	27,0	22,7	-16,0%

\* Elec-Abs/LfL , DH&C-Abs/LfL, Fuels-Abs/LfL, GHG-Dir-Abs/LfL, GHG-Indir-Abs/LfL, Energy-Int, GHG-Int

# Energy and GHG emissions – Analysis (6/6)

**In a post-Covid context of users returning to the office, Gecina has managed to reduce by 3.6% its energy consumption between 2021 and 2022.**

As a reminder, since 2017, to measure full actual energy consumption, we decided to include tenants uses. The average consumption of the office properties is **187 kWhfe/sq.m/year**, representing a 2.5% decrease compared to 2021. The residential properties performance decrease to **165 kWhfe/sq.m/year** in 2022 (-7% vs 2021).

Main actions to limit energy consumption :

- Managing our performance better: 100% of our buildings are equipped with an energy monitoring system (92% of energy consumption come from real data).
- 15 sobriety measures introduced systematically across the entire office portfolio in addition to the energy efficiency actions implemented as part of our energy performance contract (more than 1,000 actions carried out in 2022).
- Launch of “task force”: on-site analysis of the operation of technical systems in order to identify energy savings. Objective: reduce our energy consumption by 20% for office portfolio and 10% in residential portfolio.
- Mobilizing our employees: 74 best low-carbon practices to be deployed across our buildings.
- Engaging our stakeholders in a continuous improvement process: 100% buildings have ISO 50001 certification.
- Setting up and using a Responsible Carbon (CARE) fund to stimulate low carbon innovation.
- For several years now, the replacement of energy equipment has been subject to a technical/economic analysis of the overall cost with a preference for the most energy-efficient.

Meter readings and analyses, the search for optimization between the needs of occupants, the operating time of facilities, and the continued renovation of assets are all factors that contribute to improved energy efficiency. The environmental certification of surface area in properties remains an important lever for improving energy efficiency. In 2022, Gecina continued its efforts to increase the share of renewables in its energy mix.

**GHG emissions for office and residential assets decrease in 2022.** The average GHG intensity of the office properties is **10 kgCO<sub>2</sub>e/sq.m/year**. The residential properties performance also records a decrease of 17% with **22 kgCO<sub>2</sub>e/sq.m/year** in 2022.

Main actions leading to a reduction of GHG emissions :

- 47% of buildings connected to an urban heating network.
- 35% of buildings connected to a cooling network.
- 100% of electricity paid for by Gecina was of guaranteed renewable origin. Integration of 70% of biomethane to supply the boilers of the residential and commercial property portfolio
- The review of energy requirements for building heating and cooling needs is also an influential vector, not only on performance of a property but also on its primary energy and carbon footprint.

Action plans use the results of the CSR scoring of properties on this theme are used in long-term planning of processes to be implemented in each building.

Gecina launched its CANOP-2030 (Carbon Net Zero Emission Plan) in 2021, which aims decarbonation across our operating portfolio by 2030 (scope 1+2+3partial, i.e. emissions controlled and not controlled by Gecina, and those corresponding to consumption in private areas and buildings managed by customers).>> see more details on pages 109 to 114 of the [Universal Registration Document 2022](#)

# Water (1/3)\*

## ➤ Further information on indicator's scope

Reported data are based on bills from municipal water consumption only.

14 properties have a rainwater collection in 2022, but no measure collect system has been implemented so far.

## ➤ Results (1/2)

GROUP		TOTAL						HEADQUARTER		
		Absolute			Like-for-Like			Absolute/Like-for-like		
Indicator	Unit	2021	2022	% change	2021	2022	% change	2021	2022	% change
SCOPE	Number of assets	134	109	-18,7%	102	102	-	1	1	-
	Surf. Area	1 412 919	1 112 947	-21,2%	1 041 565	1 041 565	-	9 772	9 772	-
	% covered (vs Ref. surf. Area)	89%	70%	-20,8%	-	-	-	100%	100%	-
Water	Total water consumption	947 989	807 170	-14,9%	947 869	759 301	-19,9%	3 494	4 226	21,0%
	Building water intensity	0,67	0,73	8,1%	0,68	0,73	7,7%	0,36	0,43	21,0%

\* Water-Abs/LfL/Int



# Water (2/3)\*

## ➤ Results (2/2)

OFFICE		Absolute			Like-for-Like		
Indicator	Unit	2021	2022	% change	2021	2022	% change
SCOPE	Number of assets	84	60	-28,6%	57	57	-
	Surf. Area	987 854	707 458	-28,4%	654 838	654 838	-
	% covered (vs Ref. surf. Area)	86%	62%	-27,6%	-	-	-
Water	Total water consumption	333 249	274 786	-17,5%	232 738	254 112	9,2%
	Building water intensity	0,34	0,39	15,1%	0,36	0,39	9,2%

*NB: Water consumption of Gecina's headquarter are included in the total of office consumption*

RESIDENTIAL		Absolute			Like-for-Like		
Indicator	Unit	2021	2022	% change	2021	2022	% change
SCOPE	Number of assets	50	49	-2,0%	45	45	-
	Surf. Area	425 065	405 489	-4,6%	386 727	386 727	-
	% covered (vs Ref. surf. Area)	100%	93%	-7,1%	-	-	-
Water	Total water consumption	614 739	532 384	-13,4%	568 055	505 190	-11,1%
	Building water intensity	1,45	1,31	-9,2%	1,47	1,31	-11,1%

\* **Water-Abs/LfL/Int**

# Water (3/3)

## ➤ Analysis (1/1)

In 2022, the average consumption of the residential portfolio decreased of 9.2% compared to 2021 and reached 1.31 m<sup>3</sup> / sq.m / year. In a post-Covid context of users returning to the office, the average consumption of the office portfolio increased of 15% compared to 2021 and reached 0,39 m<sup>3</sup> / sq.m / year.

Gecina's residential assets represent 66% of the total water consumption of the property portfolio, which justifies a slightly higher level of priority and better monitoring in the residential property than in the office properties.

Actions performed on office assets in operation :

- deployment of a water consumption monitoring system of buildings for remote metering on commercial buildings
- installation of meters and connection of meters and sub-meters to building management systems (BMS) for close tracking of consumption and identification of any leaks;
- signing of a water savings contract with the installation of aeration units to limit throughput;
- removal of air-cooled towers.

# Waste (1/2)\*

## ➤ Further information on indicator's scope

In 2015, Gecina changed its reporting method to better reflect all the measures in place for commercial buildings concerning selective waste collection. Since 2008, Gecina had recognized only office buildings for which it had taken out a selective waste collection contract. By also including buildings in the property portfolio where tenants manage their own waste, the reporting scope now reflects the complete range of the property portfolio's selective waste collection capacity.

Residential buildings have garbage collection made by the municipal company. Hence, there is currently no system that provides data on quantities and types of waste collected.

## ➤ Results (1/2)

Since 2020 Gecina has implemented an operating waste management contract with challenging CSR criteria to ensure that the service providers selected are the best performers in their recycling operations. From 2020, all contracts covered by Gecina guarantee 100% energy or material recycling.

Office property buildings that have a selective waste collection contract subscribed by Gecina correspond to a surface area of 750,222 sq.m (i.e. 66% of the office properties), representing 54 buildings. 96% of office surface areas have selective waste collection contracts subscribed independently or by Gecina and 95% of residential surface areas are equipped with a specially adapted room for this collection.

# Waste (2/2)\*

## ➤ Results (2/2)

OFFICE		TOTAL						HEADQUARTER			
		Absolute			Like for like scope			Absolute/Like-for-like			
Indicator	Unit	2021	2022	% change	2021	2022	% change	2021	2022	% change	
SCOPE	Number of assets	51	54	5,9%	51	51	0,0%	1	1	-	
	Surf. Area	sq.m	687 652	750 222	9,1%	687 652	687 652	0,0%	9 772	9 772	-
	% covered (vs Ref. surf. Area)	%	43%	66%	52,7%	-	-	-	100%	100%	-
Waste	Total waste recovered	t	1 245	1 550	25%	1 245	1 534	23%	37	44	20%
	Total not recovered waste	t	0	0	-	0	0	-	0	0	-
	% waste recovered	%	100%	100%	0%	100%	100%	0%	100%	100%	0%
	% not recovered waste	%	0%	0%	-	0%	0%	-	0%	0%	-

\* Waste-Abs/LfL



# Community Engagement

26/05/2023

**gec1na**

# Certification - Office HQE® Operation (1/4)\*

## ➤ Results (1/1)

Office HQE® Operation Certification/BREEAM in Use

	2008	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Surface areas certified HQE® Operations	0	42 806	151 955	274 351	359 813	518 684	652 986	673 858	699 911	689 425	975 542	1 036 116	1 019 682	988 290
Office surface area	903 037	824 466	799 673	815 758	819 582	830 091	921 005	869 629	879 846	1 171 826	1 275 233	1 301 162	1 244 900	1 133 457
% of surface areas certified HQE® Operations	0%	5%	19%	34%	44%	62%	71%	77%	79,5%	58,8%	76,5%	79,6%	81,9%	87,2%

Headquarter certification HQE® Operation

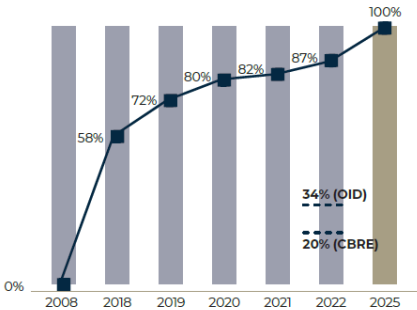
	2008	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Office surface area certified	0	0	0	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772

The headquarter have been certified HQE® Operation in 2012 at the different level : Sustainable building focus = Good(Bon) / Sustainable operation focus = Excellent (Excellent)

## ➤ Further information on indicator’s scope

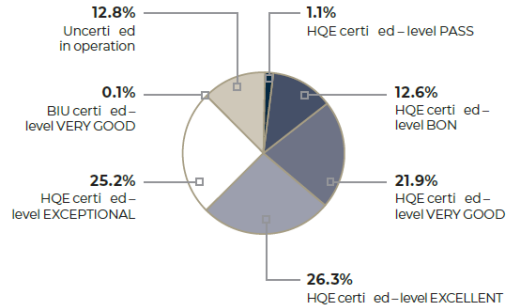
Only the surface area that can be eligible to certification are considered in the total surface area for this item.

87% of the surface area of the office portfolio is certified to HQE/BREEAM in operation standards



--- Office certification rate in Paris. 2 sources: OID (2022) and CBRE (2022)

% of certifiable offices in operation that are certified, by level and certification body





# Certification - Office HQE<sup>®</sup> Operation (2/4)\*

## ➤ Analysis (1/1)

Gecina chose the HQE<sup>®</sup> Operation certification to underscore its commitment and capitalize on the best operating practices developed for its property portfolio.

The most widespread initiative in France for office property, the HQE<sup>®</sup> Operation certification represents the most appropriate reference framework for the type of Gecina's assets as well as its property management activity. The HQE<sup>®</sup> Operation certificate guarantees the quality level of the building for tenants and investors by establishing mandatory responsible management methods and improvement of environmental performance (analyzed using objective metrics) through a progress action plan.

In addition, it ensures continuity in operating methods since 2010, when Gecina introduced an HQE<sup>®</sup> Operation Management System, audited and recognized for the properties assessed by Certivéa. By regularly intervening either through in-situ audit, or through documentary analysis, Certivéa assesses the system in place and checks the achievement of the established efficiency goals on a range of buildings submitted for certification. The certification of each asset is re-assessed every five years.

As of the end of 2022, the Gecina HQE<sup>™</sup> Operations-certified office portfolio represents 1,133,457 sq.m, or 87% of surface areas.

In 2022, 11 assets obtained HQE Operation or BREEAM in Use certification, in order to reach our 2025 target of 100% of surface office areas certified. In order to achieve the 2025 objective, Gecina wishes to obtain HQE Exploitation certification for 100% of buildings that have been restructured or are new upon delivery. As a sign of its willingness to go beyond industry standards, nearly three-quarters of Gecina's office assets are certified to the Very Good minimum level. A quarter is certified to the Exceptional level.

Gecina's headquarter represented a surface area of 9 772 sq.m, or 100% of its total surface area is HQE<sup>™</sup> Operations certification.

HQE<sup>®</sup> Operation certification is voluntary, Gecina is not bound by any mandatory certification so far for its buildings.

# Certification - Office and Residential Development (3/4)\*

## ➤ Results (1/1)

	2008	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Surface areas delivered with a high level of certification*	0	18 622	53 827	67 525	32 269	7 219	11 393	41 537	40 523	150 027	71 468	10 639	19 047	53 100
Surface areas delivered certified	31 023	23 675	53 827	75 350	77 956	7 219	11 393	41 537	40 523	150 027	71 468	10 639	19 047	53 100
Surface areas delivered	35 671	47 030	65 873	80 057	77 956	7 219	11 393	41 537	40 523	172 059	75 620	10 639	19 047	53 100
% of surface areas delivered with a high level of certification	0%	40%	82%	84%	100%	100%	100%	100%	100%	87%	95%	100%	100%	100%
% of surface areas delivered certified	87%	50%	82%	94%	100%	100%	100%	100%	100%	87%	95%	100%	100%	100%
% of surface areas delivered with a high level of certification	0%	40%	82%	84%	100%	100%	100%	100%	100%	87%	95%	100%	100%	100%

\* Office : HQE Green Building/ LEED® Excellent or Exceptional

NB: As a building in operation, please note that the headquarter of Gecina is not concerned by this indicator

\* Cert-Tot

# Certification - Office and Residential Development (4/4)\*

## ➤ Analysis (1/1)

Since 2005, Gecina has used the NF HQE<sup>®</sup> Commercial Buildings certification for its office buildings under development. Gecina's initial choice had proven to be relevant with its highly ambitious aspirations, seeking one of the two highest levels of certification known as the HQE<sup>®</sup> Excellent or Exceptional passport.

For its residential properties, Gecina chose NF HQE<sup>®</sup> Habitat.

Gecina seeks to complement its HQE<sup>®</sup> certification with other certifications (LEED, BREEAM<sup>®</sup>, etc.) and labels (Effinergie +, BiodiverCity, Well Building Standard, etc.), with a view to adapting its operations as closely as possible to expectations of stakeholders, current and future tenants, investors and local authorities.

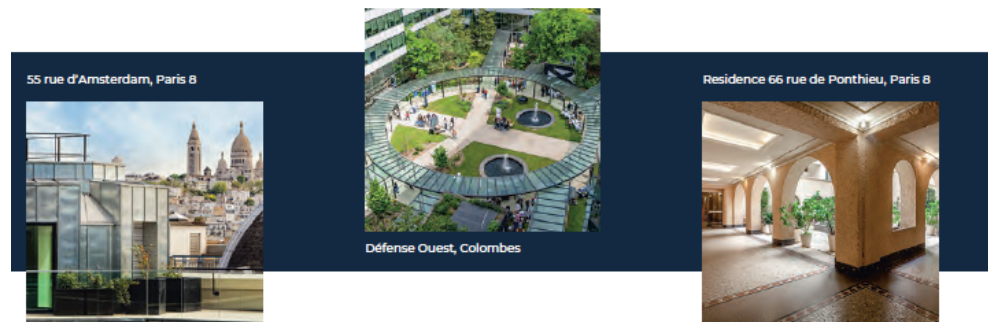
In 2022, 100% of surface areas were delivered with a high level of certification for office and residential properties.

All those certifications are voluntary, Gecina is not bound by any mandatory certification so far for its buildings.

# Stakeholders engagement (1/2)

## Communicate and take action with our stakeholders

Listening to our stakeholders has been a long-standing, integral feature of the development of our strategy. In order to meet the current challenges, we are also working to implement common actions.



### CITIZENS

#### Our shared expectations

- ▶ A sustainable and inclusive city that addresses the various uses of city/town dwellers close to where they live, work and enjoy themselves.
- ▶ High-quality residential rental offering.
- ▶ Nature in the city.

#### Our actions

- ▶ Around 6,000 housing units in Paris City and the Paris Region.
- ▶ Transformation of an office building into housing units.
- ▶ Work spaces designed at the center of transport nodes.

### PUBLIC AUTHORITIES

#### Our shared expectations

- ▶ Contribution to the energy transition and fight against urban sprawl, to the preservation of biodiversity and heritage, to the appeal of territories, and to urban renewal.
- ▶ Payment of levies, taxes, and contributions.
- ▶ Creation of local jobs.
- ▶ Communication guided by the principles of transparency, integrity and probity.

#### Our actions

- ▶ -65% in CO<sub>2</sub>/sq.m since 2008.
- ▶ 400,000 sq.m of surface area vegetated in-ground.
- ▶ Around €100m in levies, taxes, and contributions paid.
- ▶ 3,500 indirect jobs.
- ▶ Ethics charter including the principles of a responsible public affairs approach.

### LOCAL COMMUNITIES, NON-PROFIT ORGANIZATIONS, AND NGOS AND INFLUENCERS

#### Our shared expectations

- ▶ Optimization of local impacts.
- ▶ Development of societal impacts.
- ▶ Reduction of the environmental footprint.

#### Our actions

- ▶ Nearly €8m spent with local partners since 2008 as part of the Corporate Foundation.
- ▶ All employees involved in a charity day.

# Stakeholders engagement (2/2)

## CLIENTS

### Our shared expectations

- ▶ Quality of the property portfolio: centrality, comfort, high-quality CSR, available services, innovation.
- ▶ Quality of customer service and continuity of customer relations.
- ▶ Quality housing units in the heart of the city.

### Our actions

- ▶ Low vacancy rate reflecting the satisfaction of our clients.
- ▶ YouFirst relational brand for 100,000 users.
- ▶ Use of brand results and targeted offers.



Carré Michelet, La Défense, Puteaux

## EMPLOYEES

### Our shared expectations

- ▶ Professional development by skills, employability.
- ▶ Well-being at work and professional gender equality.
- ▶ Stimulating compensation.

### Our actions

- ▶ 12.7 hours of training or support per employee.
- ▶ 99/100 on the Professional Gender Equality Index.
- ▶ Gecina's Great Place To Work certification®.



32, rue Guersant, Paris 17

## SUPPLIERS

### Our shared expectations

- ▶ Clarity of specifications and the selection process.
- ▶ Compensation and balanced relationship.
- ▶ Co-construction of partnership projects.

### Our actions

- ▶ Generalization of calls for tenders.
- ▶ Payment deadline of 35 days upon receipt of invoice.
- ▶ Implementation of a responsible purchasing charter to which 72% of suppliers have signed.



Mondo, Paris 17

## INVESTORS AND LENDERS

### Our shared expectations

- ▶ Implementation of the financial and non-financial strategy.
- ▶ Compliance with corporate governance and financial transparency principles.
- ▶ Financial, non-financial and stock market performance.

### Our actions

- ▶ Total real estate return (NTA growth dividends reinvested) = +1% in 2022.
- ▶ Compliance with the AFEP-MEDEF Code.
- ▶ Dividend per share of €5.30 in 2022.
- ▶ Deployment of a Shareholder space for investors holding shares on a direct registered basis.
- ▶ €5.7 billion of outstanding bonds converted into Green Bonds.
- ▶ Net recurrent income per share of €5.56.

## RATING AGENCIES AND ANALYSTS

### Our shared expectations

- ▶ Respect for financial balance and transparency.
- ▶ Exhaustiveness and comparability of financial and non-financial information.
- ▶ Approachability of management.

### Our actions

- ▶ Standard & Poor's (A- stable outlook) and Moody's (A3 stable outlook).
- ▶ One of the most advanced CSR players according to analysts (94/100 in the GRESB ranking, AAA rating by MSCI and A at the CDP, the highest level).
- ▶ 90% of analysts recommend buying (70%) or remain neutral (20%).
- ▶ EPRA gold award for the quality of our financial and non-financial reporting.
- ▶ Integrated Report in line with the guidelines of the Integrated Reporting framework prepared by the International Integrated Reporting Council (IIRC) now part of the Value Reporting Foundation.

## PEERS, COMPETITORS AND PROFESSIONAL ASSOCIATIONS

### Our shared expectations

- ▶ Opportunities for acquisitions and disposals.
- ▶ Participation in public debates and building up the profile of the sector.
- ▶ Application of sectoral benchmarks, exchange of best practices.

### Our actions

- ▶ Active member of the Fédération des entreprises immobilières (former FSIF), IDHEAL, and the Palladio Foundation.
- ▶ Founding member of the "Reuse Booster" initiative for materials.
- ▶ Founding member of the Biodiversity Impulsion Group (BIG) to create a common framework on the impact of real estate on biodiversity.

# Gecina support actions

## ➤ Gecina Foundation

The charitable work undertaken by the Gecina Foundation is divided into four key areas:

- ◆improving living conditions for people with disabilities;
- ◆protecting nature through the preservation and restoration of natural sites and biodiversity;
- ◆supporting and valuing the real estate and artistic portfolio;
- ◆providing access to housing for as many people as possible.

In 2022, the Gecina Foundation continued to support human-scale interaction structures. The Group's employees remain at the heart of the collective projects supported by the Foundation by championing projects that they have suggested or agreed to support out of an interest in the proposed project.

The Foundation has mobilized its employees, who have participated in large numbers in each of the Foundation's actions. The Group's employees are in fact at the heart of the collective actions supported by the Foundation, acting on a voluntary and non-profit basis.

More details in [2022 Universal Registration Document](#) pages 143-144

## ➤ Supporting art and culture

Gecina is one of the 13 founding members who signed the "1 immeuble, 1 oeuvre" (1 building, 1 artwork) charter in 2015. Gecina commits to support a living artist by commissioning anew work or purchasing an existing work in the field of visual art. Gecina pays the artist for their time and for the cost of making and installing the work. The aim is to install art as near to our buildings as is feasible and to make visual art accessible to the broadest possible audience. Gecina has commissioned and installed a total of 16 works in 14 of its buildings

More details in [2022 Universal Registration Document](#) page 143

## ➤ Supporting properties accessibility

Gecina takes various measures to ensure that its properties are accessible to people in need of support:

- ▶ Gecina provides nursing staff with access to housing after they have completed their training, through an agreement signed with the Assistance Publique – Hôpitaux de Paris (AP-HP) hospital center. We have committed to providing homes within the YouFirst Campus residences, ideally located close to hospitals and with excellent access to public transport. This is our way of helping AP-HP meet its recruitment needs by making it more attractive to prospective staff

More details in [2022 Universal Registration Document](#) pages 143





# SOCIAL PERFORMANCE MEASURES

26/05/2023

**gec1na**

# Employee gender diversity

Since 2015, Gecina has also been in the top five of the rankings for the number of women on the governing bodies of **the SBF 120**, in **first place** for five consecutive years.

It also increased by four points in the **gender pay equality index**, achieving a score of **99/100 in 2023** (on 2022 data).

In 2022, the group had :

- 50% women on the Board of Directors;
- 40% women on the Executive Committee;
- 37% of women in the 100 positions with the greatest responsibility;
- 58% of women employees.

# GENDER PAY RATIO

The wage analysis made in the context of work for professional equality between men and women is shared every year with the social partners. Since 2010, corrective measures have been taken for each unjustified difference in compensation of over 3%, at equivalent position, skills, level of qualification and work experience.

		% increase CWR + IR 2021			% increase CWR + IR 2022		
		% raise	M	W	% raise	M	W
Managers	individual raise	2,64%	2,57%	2,73%	2,80%	2,77%	2,84%
Non-managers	Company-wide raise	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
	Individual raise	0,38%	0,46%	0,36%	2,52%	2,30%	2,59%
	Total raises non managers	0,38%	0,46%	0,36%	2,52%	2,30%	2,59%
Total overall increases		2,11%	2,34%	1,91%	2,71%	2,68%	2,72%

Median wage	M	W
Manager	5 327	5 005
Non manager	2 968	3 242
Caretakers	2 284	2 047

# Training & development

## 3.4.1.1 Engage and involve our employees in a shared project

To achieve its corporate vision, Gecina has adopted a people-centered strategy. It supports its employees and develops their skills in order to build their engagement in an environment that is conducive to cohesion and living well together. This ambition focuses the Human Resources policy on four areas:

- ▶ skills attractiveness and development,
- ▶ quality of life at work,
- ▶ the promotion of diversity and equality,
- ▶ individual and collective engagement in CSR issues.

### Attract, support and develop skills, as a source of value creation

The skills development policy aims to prepare and support the Group's transformation in order to increase its level of performance.

### Deploy a skills base aligned with the Company's strategy

The overhaul of the skills base in place since 2020 has helped to define the skills that Gecina needs to refine its strategy and implement its HR policy. This skills framework guides all hiring and training processes, and career paths, allowing every employee to be a full-fledged player in their professional development. It supports all the Company's anchor projects and provides employees with a common framework of values and know-how that underpins Gecina's culture in alignment with the Group's managerial training program.

The framework is evolving with Gecina's transformation objectives.

#### 2022 KEY PERFORMANCE INDICATORS

**13**  
areas of expertise

**118**  
skills, including 20 key skills directly linked to the company's strategy

**Annual skills review related** to the development of business lines and strategy

### Develop employees' skills and accountability

Skills development is a major element of Gecina's HR policy to support its strategy for the individual development of its employees.

#### Digitalization of training and career interviews

Our HR processes have been updated and streamlined, combined with an increase in the pace of digitalization of training and career interviews. A partnership was signed in 2022 with a French startup to develop a training and interview management platform.

The aim is to allow everyone to access our training offer in digital format, whether delivered internally or externally, throughout the year, in conjunction with their manager and under the supervision of the Human Resources Department. Every employee plays an active role in their career path through preparing for their career interview, formulating their career development goals and articulating the support they need.

For example, the digitalization of training has enabled access to new e-learning modules on the topics of cyber security, remote working and hybrid working.

#### Internal transfers

Gecina encourages internal transfers, as a source of commitment, loyalty and performance. It offers employees a real opportunity to strengthen or acquire new skills, to enhance their career path and to offer their experience to all Group entities.

To facilitate access to such professional mobility, Gecina publishes job offers matching the skills available within the Group on its Intranet and via its HRIS portal. Internal candidates go through a hiring process conducted by the Human Resources Department and the managers initiating the request.

In connection with their professional mobility, employees benefit from support measures that promote a successful settling-in period, with follow-up by management and HR several months after they take up the post. They also follow a specific on-boarding process.

#### Review of collective skills

Management and the Human Resources Department conduct a skills review each year to address the anticipated requirements in terms of the skills and resources needed to achieve the Company's strategy. This analysis also allows employees to review their preferences in terms of job mobility and to organize the necessary support, particularly in the event of a change of function.

#### KEY PERFORMANCE INDICATORS IN 2022

**668 hours** of digital training provided during the year

**96.4%** of ITC employees trained (vs 94.4% in 2020 and 95% in 2021)

**3.81%** of employee expenses spent on training

#### Target

Average pass rate for the training courses

2022

92%

2023-2025

100%

# Employee performance appraisal

The use of an online platform for professional interviews and annual appraisal interviews for 478 employees. This appraisal, which is formalised in a document, is an opportunity for each employee and his or her manager to review the past year, to examine, if necessary, the level of achievement of the objectives set, and then to assess the skills acquired and those still to be developed. It also enables the objectives for the following year to be determined. **This appraisal is required for all employees** who have been with the company for at least six months and is carried out each year for all employees concerned.

## KEY PERFORMANCE INDICATORS IN 2022

**47 employees promoted**, i.e. 10.2% of the average ITC headcount

**140 career interviews conducted**

Target

2022

2023-2025

% of employees who have an Annual Progress Review

97%

100%

# Employee turnover and retention

In 2022, the turnover rate brings 17%. The average seniority (for indefinite term) is 12.5 years in 2022. After two years of a wait-and-see attitude in the labour market due to the health situation, staff turnover has increased in 2022 (17% average ITC turnover including 72 new hires and 84 departures) due to the recruitment or reinforcement of new skills, particularly with regard to the needs linked to the development of the residential property business, and also due to a resumption of natural departures of employees who have seized the opportunity to make the most of the experience they have acquired within the Group.

	2020	2021	2022
<b>Total workforce (indefinite-term, fixed-term, work study)</b>	<b>498</b>	<b>500</b>	<b>478</b>
<b>Average age (indefinite-term)</b>	44.0	43.9	44.6
<b>Average seniority (indefinite-term)</b>	11.7	11.9	12.5
<b>Turnover rate (indefinite term)</b>	11.3%	9.1%	17%



# Employee health and safety

	2020	2021	2022
<b>Total workforce (indefinite-term, fixed-term, work study)</b>	<b>498</b>	<b>500</b>	<b>478</b>
<b>Absenteeism rate due to illness</b>	4.79%	4.71%	4.8%
<b>Number of work accidents with time off work</b>	12	8	9
<b>Work accident frequency rate at Gecina</b>	9.64	9.83	11.11
<b>Work accident severity rate at Gecina</b>	0.77	0.42	0.47
<b>Number of days of absence due to illness</b>	8658	8016	8123
<b>Number of days of absence due to accidents at work/commuting</b>	690	350	477

# Asset health and safety assessments (1/2)

Since 2006, the Gecina group has been supported by Provexi. Provexi provides Gecina with a secure web platform, where data linked to the risks for its assets in the 15 mapped areas is centralized, structured and harmonized. All the audits required by regulation (asbestos, lead paints, etc.) And those stemming from Gecina's strategic policy (flood, fire, operational safety, mobile telephony antennas, etc.) are integrated and controlled on this platform.

Dynamic dashboards make it possible to constantly monitor buildings' compliance with Gecina's regulations and strategy. The action plans to be undertaken stem from the support tool and promote a better awareness of the risks and once addressed, boost the efficiency of the assets.

The improvements made to the mechanism over 2017 include, in particular, an adjustment of the lead and water indicators, the establishment of periodic elevator visits (in addition to the five-year visit reports already conducted), the inclusion of summaries on asbestos per site following a new visual that allows easier access to information, the integration of the new control obligations in relation to gas and electricity facilities within the DDT (technical audit file) locations, the creation of specific access channels for those conducting audits that make it possible to establish a control and exchange work flow on audit reports before their integration into the files (extended to all areas of real estate audits), the introduction of mobile applications to facilitate the preparation of occupational risk prevention and risk assessments plans in the field, and the development of the platform in order to integrate the new Gecina organizational framework.

It covers all of the group's activities, 223 assets.



# Asset health and safety assessments (2/2)

- 3,390 checks carried out identified **1,219 compliance actions** to be carried out. 88% were completed in 2022. The remaining 12% have been implemented in 2023 and will be closed upon receipt of the corresponding certificates.
- Since 2020, the building risk monitoring system has been strengthened in three areas:
  - Management, with the strengthening of central management and an increase in the frequency of risk monitoring
  - The implementation of new tools (dashboard, summary, details) to facilitate and improve monitoring
  - In-depth work to complete building risks by collecting, centralising and making reliable technical data.

## No. 7 – Building compliance and personal safety risk

Impact rating	<b>Description of the risk</b> Gecina's assets may present health and safety risks for our customers, visitors, service providers and employees. The main potential risks are associated with fire, gas explosions, equipment malfunction (elevators, automatic doors, escalators, etc.), the spread of bacteria/viruses, and the collapse of a building or structural component such as a balcony or roof.
Low	
Probability rating	<b>Impact</b> Failure to protect people and assets against factors endangering their safety and security, and failure to comply with health, safety or technical building legislation may result in litigation and penalties for Gecina, possibly even resulting in its executives being held criminally liable. There is evidently a reputational risk that is associated with this.
Possible	
Trend	<b>Principal risk control processes</b> Supervised by the Technical Department and under the control of the Risk Department, Gecina's operational teams are responsible for the safety of people and for the security and legal compliance of our assets.
Stable	

The Technical Manager and the Asset Manager of an asset have framework agreements in place with leading audit offices and maintenance companies to identify risks and controls that need to be carried out, to perform these checks (mandatory regulatory controls: elevators, fire safety, etc., and technical diagnostics: asbestos, lead, termites, etc.), and to implement compliance actions.

The Technical Department is in charge of centralizing management of the proper performance of inspections, the removal of reservations, and compliance actions. Monthly checks are carried out with the technical managers in charge of the buildings, and quarterly committees are held with the managers of the relevant operational departments. In addition, regular monitoring is carried out by Executive Management and the Audit and Risk Committee.

Incidents and emergency interventions are managed by the operational departments, with the primary concern being personal safety. A "Gecina Security" phone number is available 24/7 for customers. An on-call system and emergency intervention procedures ensure an appropriate level of intervention. Overseen by the Risk Department, the incident database and crisis management processes also help to ensure that feedback is collected post-incident and any corrective measures are implemented.

### Risk trend: stable

In 2022, the system was further strengthened with the implementation of framework contracts with two leading inspection bodies enabling us to harmonize and industrialize the external audits carried out (regulatory checks and technical diagnostics). Strengthening the thoroughness of inspections and monitoring the lifting of reservations do not raise major alarms with regard to the checks carried out and the ongoing performance of corrective actions. As a result, the net risk is assessed as stable.

# Comfort and well-being of occupants (1/2)

## 3.3.3.1 Challenges and commitments

Gecina provides places to live and work and so has a role to play in helping the occupants of its buildings to live well:

- ◆ we spend 80% of our time in enclosed spaces and this figure is constantly increasing;
- ◆ the health crisis has made us aware of the importance of having conditions conducive to our well-being in indoor spaces. The quality of the building, properly configured equipment, the quality of services and the cordiality of our YouFirst managers are all factors that can have a significant impact on well-being, employee productivity and attracting talent. A study by the French Institute for Building Efficiency (IFPEB) and Goodwill Management shows that high-quality office space (central, well designed and managed, etc.) increases the productivity of its occupants compared to remote working.

Gecina therefore offers high-quality places to live and work in the central zone, with excellent access to public transport, which address issues involving health, well-being and comfort, in line with customers' expectations. However, Gecina's influence on issues of living well is limited when indoor layout is under the customer's control, as internal fittings have a significant impact on aspects such as air quality.

Gecina's business is therefore affected by the challenge of living well, given:

- ◆ emerging customer expectations, which fall into three areas;
  - health and environment, leading to very precise technical specification,
  - a new concept of spaces that must now be adapted to the new ways of living and working,
  - the availability of services that simplify users' lives;
- ◆ rising expectations of property investors, who are prepared to pay a premium price for offices conducive to well-being (up to 7% according to a study by the World Green Building Council).

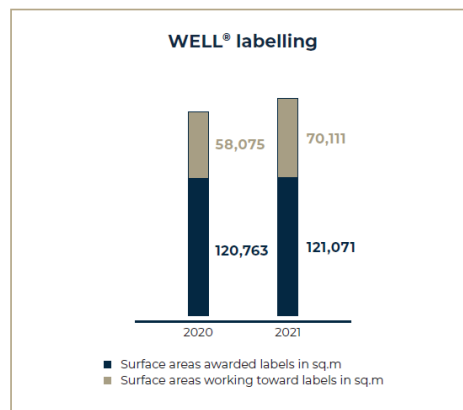
In order to strengthen its premium positioning while focusing on specific themes, Gecina's living well policy focuses on four major areas: air quality, acoustic quality, food and lighting quality.

- ◆ The context of the health crisis has accelerated the issue of air quality, which is part of the health component.
- ◆ Acoustic quality and quality of lighting both contribute to comfort.
- ◆ Access to healthy food is a key component of well-being.

With the launch of the relational brand YouFirst, Gecina strengthened its commitment to enhance well-being and go beyond the technical treatment of its assets. YouFirst provides a user experience that takes into consideration the new use needs of occupants, and establishes a customer relationship for the long term (see focus below).

## Key performance indicators for 2021

**100%**  
of office space under development awarded or working towards the WELL® label



**88%**  
of office assets for which Gecina controls the operating contracts certified to HQE Operations standard

**99%**  
of our buildings are located within 400 m (5 minutes walk) of public transport

**70%**  
of surface areas between lettings have been renewed or relet with existing customers, attesting to the quality of our portfolio and our ability to meet our customers' needs

**Launch in November 2021 of the YouFirst Bureau app, rolled out for 360,000 sq.m** by June 2022. This mobile application allows customers to access the various services throughout the building, information on the neighborhood and events provided by the YouFirst Manager

**YouFirst Managers introduced in 5 new office buildings in 2021**, bringing the number of YouFirst managers in our office assets to **10** (see Focus below)

**Partnership with Edenred signed in July 2021** for an extended catering offer from office or home, with lunch booking and payment using the YouFirst App

## 3.3.3.2 2025 targets and results for 2021

	Targets for results by 2025	Medium-term targets by 2025
<b>Development</b>	<b>100% of assets under development with the WELL Building Standard® label</b> , achieving Silver level as a minimum (see focus below).	<b>100% of performance thresholds</b> on air, light and acoustics achieved for assets under development.
<b>Operation</b>	100% of office assets for which Gecina controls the operating contracts certified to HQE Operations standard.	Devise a satisfaction survey on the Office property portfolio.
	<b>YouFirst Bureau app</b> rolled out for 500,000 sq.m of office space.	Update and develop the satisfaction survey for the Residential property portfolio.

# Comfort and well-being of occupants (2/2)

## 3.3.3.3 Our action plan

Key actions	Progress and results
<b>Strengthen the provisions of the specifications for living well in redevelopment projects</b>	<ul style="list-style-type: none"> <li>◆ Formalization of YouFirst Experience guidelines for our office and residential customers to provide users with a pleasant and sustainable experience.</li> <li>◆ 100% of the materials installed during redevelopment work are labeled A+ (very low emissions of volatile pollutants).</li> <li>◆ Roll-out of the YouFirst Bureau/Residential/Campus charters to ensure development using materials and furniture that combine modernity, comfort and environmental performance. All materials have been challenged as regards their acoustic performance and recognized air quality impact.</li> </ul>
<b>Strengthen the premium positioning of assets in operation</b>	<ul style="list-style-type: none"> <li>◆ Premium positioning conducive to comfort, health and living well (central location, intrinsic building quality).</li> <li>◆ Formalization of best practice sheets to identify performance thresholds and improvement actions for our four major themes in 2021.</li> <li>◆ Consideration of living well impact of all investments.</li> <li>◆ 75 % of Gecina office buildings contribute more to the productivity of their occupants than standard buildings (VIBEO method), up significantly (+5 points) from 2019</li> </ul> <p>(1) modelling the productivity and well-being generated by an office building using the methodology developed by the Vibeo working group. Elements such as light, ventilation, air quality, acoustics and proximity to green areas are taken into consideration in the evaluation.</p>
<b>Step up actions to measure and optimize the air quality, lighting quality and acoustic quality of office spaces</b>	<ul style="list-style-type: none"> <li>◆ 84% of our offices are fitted with an air quality management system providing air renewal and filtering.</li> <li>◆ 100% of our deliveries since 2019 are fitted with CO<sub>2</sub> probes and fine filters or activated carbon filters.</li> <li>◆ 74% of our office buildings benefit from natural light for 100% of their workstations.</li> <li>◆ 98% of our office buildings benefit from protective measures for managing noise pollution internally (insulation of plant rooms, acoustic baffles on all ducts, internal phonic insulation, etc.).</li> <li>◆ 84% of our office buildings are insulated from external sound (acoustic joinery on façades at risk of air intake, etc.).</li> </ul>
<b>Develop a catering offer tailored to each type of building</b>	<ul style="list-style-type: none"> <li>◆ 28% of Gecina's office assets have a company restaurant.</li> <li>◆ Definition of a YouFirst Catering charter to offer our office customers the best catering experience with strong CSR commitments (including high CSR requirements for service providers).</li> </ul>
<b>Develop shared services</b>	<ul style="list-style-type: none"> <li>◆ Two residential buildings equipped with connected parcel box service, which allows secure delivery and flexible collection for residents.</li> <li>◆ New service rolled out in Residential accommodation allowing our customers to adapt their accommodation to their lifestyles. More than 60 requests received since launch.</li> </ul>
<b>Developing alternative means of transport</b>	<ul style="list-style-type: none"> <li>◆ 28 office buildings and 1 residential building equipped with electric vehicle recharge infrastructure (EVRI).</li> <li>◆ Gecina's head office provides a fleet of electric vehicles for employee private hire car sharing; the profits go to a non-profit organization whose objective is to offer individual mobility solutions to economically and socially vulnerable people so they can gain independence.</li> </ul>





# GOVERNANCE PERFORMANCE MEASURES

26/05/2023

**gec**1na

# Composition of the highest governance body (1/2)

## Balance and diversity on the Board



**Jérôme Brunel**  
Chairman of the Board of Directors  
Independent Director



**Laurence Danon Arnaud**  
Independent Director



**Dominique Dudan**  
Independent Director



**Beñat Ortega**  
Chief Executive Officer



**Gabrielle Gauthey**  
Independent Director



**Claude Gendron**  
Director



**Karim Habra**  
Permanent representative of Ivanhoé Cambridge Inc., Director



**Matthieu Lance**  
Permanent Representative of Predica, Director



**Carole Le Gall**  
Independent Director



**Inès Reinmann Toper**  
Independent Director



**Jacques Stern**  
Independent Director

**Mr. Beñat Ortega was appointed Director by the AGM dated 20 April, 2023**

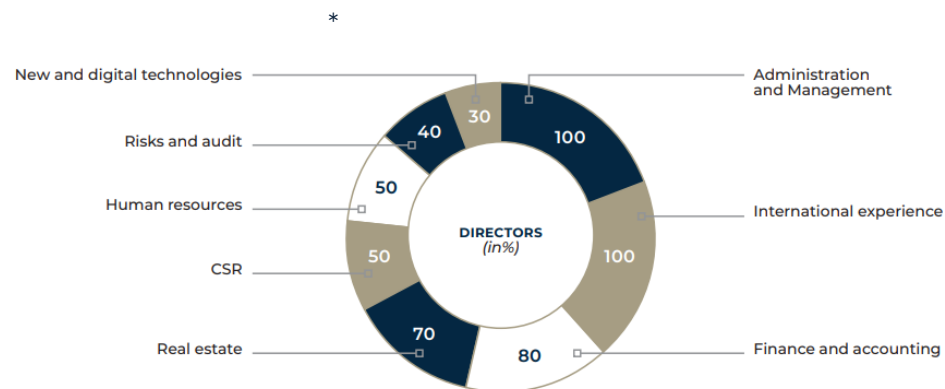
**11**  
Directors

**63%**  
Independent Directors

**45%**  
breakdown between men and women

**97%\***  
Attendance rate

## Directors' fields of expertise

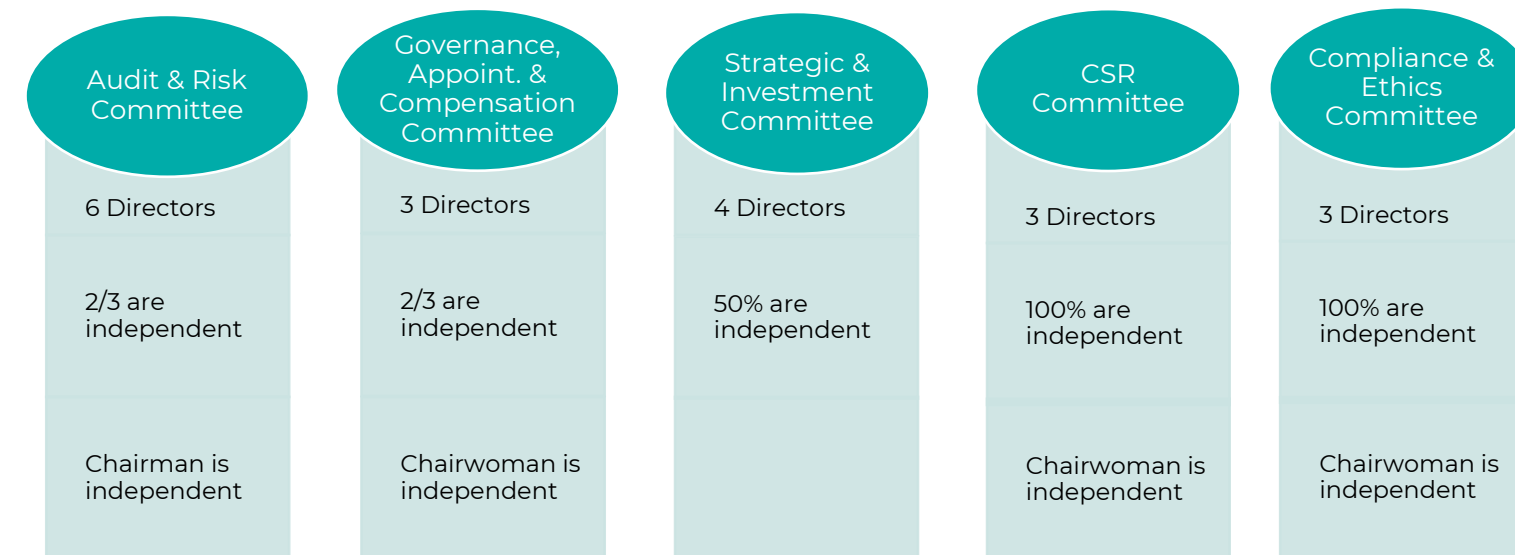


\*At end-December 2022

# Composition of the highest governance body (2/2)

A diversified, committed and independent Board of Directors

## FIVE SPECIALIZED COMMITTEES PLAYING A SUPPORTING ROLE AS ADVISERS TO THE BOARD OF DIRECTORS



**4/5 committees are chaired by independent Directors**

**4 committees with majority of ind. Directors**

**Creation in 2020 of - a CSR committee - a Compliance & Ethics committee**

# Nominating and selecting the highest governance body (1/2)

Gecina complies with the AFEP-MEDEF Corporate Governance Code for listed companies ("AFEP-MEDEF Code"). As at the date of preparation of this report, Gecina complies with all recommendations of this Code, which is available on the AFEP ([www.afep.com](http://www.afep.com)) and the MEDEF ([www.medef.com](http://www.medef.com)) websites.

During the 2022 financial year, the following changes were made to the structure of the Board of Directors and its Committees: More details in [2022 Universal Registration Document](#) page 161

The Board of Directors, with the support of its CSR Committee, continued its initiatives relating to its CSR and innovation strategy. The decisions taken by the Board have further strengthened the Company's position as a leader in terms of its social contribution. The acceleration of decarbonization process of Gecina called "CANOP-2030 plan" has been approved by the Board of Directors and aims to a drastic reduction of its operational emissions by 2030.

Since 2021, the Company converted 100% of its bond debt into Green Bonds, thanks in particular to the work carried out by its Board of Directors, which submitted this operation to the vote of the bondholders.

In the context of the introduction of new Directors, and pursuant to the AFEP-MEDEF Code recommendation relating to the training of Directors, they receive documentation on the key subjects of the Company.

In addition, a budget was allotted for the training of Directors and the use of external consultants by the Board of Directors and its Committees.

During the financial year, the following training courses were organized for the members of the Board of Directors:

- ▶ Anti-corruption: this e-learning training course, developed with an external firm, provided a reminder of the anticorruption rules and raised awareness of the risks;
- ▶ CSR: this training enabled each member of the Board of Directors to gain a better understanding of the main CSR trends, climate change issues, social and environmental issues, the implications for the Company's business and the responsibilities of Board members. This training prepared with the assistance of the CEO, was provided by the Executive Director R&D, Innovation and CSR, the CSR Director and the Company Secretary.

Visits to Group properties were also organized for members of the Board of Directors during the year.



## Nominating and selecting the highest governance body (2/2)

The Board of Directors ensures that each change in its structure is compliant with this goal in order to be able to carry out its tasks under the best conditions. Accordingly, since the 2023 AGM, the members of the Board of Directors:

- ◆ are of three different nationalities (French, British and Canadian);
- ◆ respect gender parity, with a 45% representation of women on the Board;
- ◆ are 63% independent Directors, in accordance with the independence criteria of the AFEP-MEDEF Code;
- ◆ have a range of diverse and complementary expertise, notably in the areas of real estate, finance, accounting, management, law, CSR, risk management and new technologies. Their expertise is detailed in the biographies available from page 160 to 172 of our 2022 URD, which list the functions and offices held by each of the Directors, as well as the experience and skills thereof.

More details in [2022 Universal Registration Document](#) from page 160 to 176

# Focus on governance (1/2)

Beñat Ortega, new Chief Executive Officer and new director

THE COMPLEMENTARY PROFILES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE NEW CHIEF EXECUTIVE OFFICER WILL BE A MAJOR ASSET IN MANAGING THE COMPANY IN ITS BEST INTERESTS AND IN THE INTERESTS OF ALL ITS SHAREHOLDERS

Beñat Ortega took office as Chief Executive Officer following the General Meeting of April 21, 2022.

Beñat Ortega, 42, is a graduate of the École Centrale Paris. He began his career with Unibail-Rodamco's Office teams before joining the Klépierre group in 2012 to manage operational activities.

Beñat Ortega, who in his first few months as Chief Executive Officer, has demonstrated the qualities expected of him. Since his appointment by the AGM dated April 20, 2023, he will contribute to the Board of Directors his vast real estate, operational, international and management experience.

Beñat Ortega will not receive compensation as a Director.



# Focus on governance (2/2)

CSR fully integrated in Gecina's governance and organization

## THE BOARD OF DIRECTORS ENSURES THE INTEGRATION OF CSR IN GECINA'S STRATEGY

- CSR targets are integrated in the business plan and the Group strategy and taken into account by the Board of Directors especially in major operations
- The Board of Directors approves the CSR policy on an annual basis and regularly reviews Gecina's performance on this subject
- The Board of Directors examines and approves the report of the independent auditor on the consolidated non-financial performance statement
- The Board of Directors decided to create in 2020 a CSR Committee, illustrating Gecina's strong commitment to position CSR stakes at the heart of its value creation model and strategy
- The Board of Directors ensures that CSR is also integrated in Gecina's Human Resources management policy
  - Attract and build loyalty with motivated and qualified employees who join Gecina's long term strategy (long term compensation, training policy, equality men/women)
  - Use CSR as a criteria in variable compensation and for performance shares

## THE BOARD OF DIRECTORS ENSURES THE INTEGRATION OF CSR IN ITS ORGANIZATION AND IN ITS GOVERNANCE PRACTICES

- Board of Directors structure (separation of the duties)
- Board of Directors functioning (diversity of skills, proportion of men and women, 70% of independent Directors, and specific committees ...)
- Compensation system for executive corporate officers (alignment with shareholders' interests)

# Process for managing conflicts of interest (1/2)

The internal regulations of the Board of Directors and the Directors' Charter, in accordance with the AFEP-MEDEF Code recommendations, set out the rules to be followed by Directors in the area of prevention and management of conflicts of interest.

Directors undertake that the interests of the Company and all of its shareholders shall prevail under all circumstances over their direct or indirect personal interests.

Each Director shall inform the Board of any existing or potential conflicts of interest. In such a case, they must refrain from attending debates and participating in votes on the corresponding deliberation.

The Director may, in the event of doubt or questions about the rules for the prevention and management of conflicts of interest, consult the Chairman of the Board or the Secretary of the Board, who shall inform the Chairman of the Board.

For transactions for which there could be a conflict of interests (acquisition, disposal of assets, etc.), the Board of Directors ensures that the aforesaid rules are strictly followed. The information or documents linked to such transactions are not disclosed to the Directors in such situations of conflicts of interests, even potential ones.

To Gecina's knowledge:

- ▶ no member of the Board of Directors has been convicted of fraud in the last five years;
- ▶ none of its members have held senior positions in companies subject to bankruptcy, receivership or liquidation proceedings in the last five years and no one has been under arraignment and/or been the object of official public sanctions levied by a statutory or regulatory authority;
- ▶ none of these members have been prohibited by a Court from serving as a member of an administrative, executive, or supervisory body of an issuer or from being involved in the management of an issuer during the last five years.

To Gecina's knowledge, (i) there exist no arrangements or agreements entered into with major shareholders, customers, suppliers or other parties by virtue of which any of the Directors were selected, (ii) no restrictions, other than the applicable restrictions mentioned in section 4.3 of our 2022 URD, have been accepted by the corporate officers concerning the sale, within a certain period of time, of a stake in the share capital, (iii) there exist no service contracts linking members of the administration bodies to Gecina or to any of its subsidiaries providing for the granting of benefits at the end of such a contract.

To the Company's knowledge, there is no family link between (i) members of the Board of Directors, (ii) corporate officers of the Company and (iii) the persons referred to under (i) and (ii).

# Process for managing conflicts of interest (2/2)

## Ethics charter

The ethics charter was drafted in accordance with Gecina's fundamental values and ratified by the Board of Directors. It is distributed to all employees and available via the Intranet as well as the Group's public-facing website. Each new employee is given the ethics charter and the practical guide on joining the Company. A presentation on the charter is also added to the orientation process for new Group employees and the executive induction seminar.

This presentation is part of the more comprehensive anticorruption training scheme. The ethics charter, which is appended to the internal regulations, is based around ten main challenges:

- ▶ compliance with regulations;
- ▶ Group commitments to stakeholders;
- ▶ Group Corporate Social Responsibility;
- ▶ community involvement and political neutrality;
- ▶ work conduct;
- ▶ transparency of public affairs;
- ▶ ethical business management;
- ▶ confidentiality;
- ▶ stock exchange compliance;
- ▶ whistleblowing mechanism.

The ethics charter is part of the Company's internal regulations. It received a favorable opinion from the Social and Economic Committee (CSE) in 2021 (a body comprising staff representatives). It has been distributed to each employee who has formally accepted the content using the human resources management tool. All employees must comply with this charter and, under all circumstances, behave with integrity toward their colleagues and any other people for whom they may act as a representative of Gecina or one of its subsidiaries.

The ethics charter was revised in 2022 to include:

- ▶ legislative changes regarding whistleblower protection;
- ▶ a section on Gecina's submissions to the French authority for the transparency of public affairs (Haute autorité pour la transparence de la vie publique – HATVP).

The ethics charter provides for a whistleblowing mechanism that allows each Group employee to report suspicions of fraud, corruption or any other breach of the ethics charter. This mechanism, in place since 2012, has a dedicated e-mail address ([complianceofficer@gecina.fr](mailto:complianceofficer@gecina.fr)) and also facilitates the processing of whistleblowing alerts.

More details in [2022 Universal Registration Document](#) page 91.

# Assurance

All the following indicators have been assessed and audited by an Independent Party (PricewaterhouseCoopers Audit) with different level of assurance as follows (directly related to our materiality analysis) :

Indicator	Level of certification in 2022
Energy Consumption	Reasonable assurance : 60%
GHG Emission	Reasonable assurance : 60%
% of renewable energy in energy mix	Reasonable assurance : 60%
Certification	Detailed testing (moderate) : 20%
Headcount by gender	Detailed testing (moderate) : 20%

Third party audit's (PricewaterhouseCoopers Audit) attestation is publicly available from page 150 to 155 of the [2022 UNIVERSAL REGISTRATION DOCUMENT](#)

In addition, Gecina's HQE® operation management system is audited by Certivéa that also assesses properties directly according to HQE® Operation certification process.

# Cross-reference table with the information required in the non financial performance statement

## 9.1.6 CROSS-REFERENCE TABLE WITH THE INFORMATION REQUIRED IN THE NON-FINANCIAL PERFORMANCE STATEMENT

Cross-reference table between the information published in the Universal Registration Document and the information required in the non-financial performance statement.

Theme	Pages	Cross-reference with the Universal Registration Document
<b>Overview of the business model</b>	1-45	<b>Integrated Report</b> Agility and resilience at the heart of the city
<b>Description of the main non-financial risks related to the Company's activity</b>	76-86 85-86 104-105	2.1 Main risks factors 2.1.2.5 Risks related to corporate social and environmental responsibility 3.1.4 Our priority CSR risks and opportunities
<b>Description of policies designed to prevent, identify and mitigate the occurrence of non-financial risks and the outcomes of these policies, including key indicators</b>	106-117 120-122 122-124 125-131 132-134	With reference to the mapping of CSR risks, cross-referencing with the five priority risks: 3.2 Low carbon living and designing (risks Nos. 1 and 2) 3.3.2 Circular Economy Policy (risk No. 1) 3.3.3 Living well policy (risk No. 4) 3.4.1 Human capital to support performance (risk No. 3) 3.4.2 Responsible purchasing (risk No. 5)
<b>Respect of human rights</b>		<i>Operating exclusively in France, Gecina is not directly concerned by human rights issues</i>
<b>Anticorruption</b>	84	2.1.2.4 Legislative, regulatory, and political risk
<b>Climate change (contribution and adaptation)</b>	106-117 116-117	3.2 Low carbon living and designing 3.2.4 resilience and adaptation of the portfolio to the hazards of climate change
<b>Circular economy</b>	120-122	3.3.2 Circular Economy Policy
<b>Food waste, fight against food insecurity, respect for animal welfare, responsible, fair and sustainable food</b>		<i>Gecina's business is not affected by this risk</i>
<b>Collective agreements and impacts</b>	125-131	3.4.1 Human capital to support performance
<b>Fight against discrimination and promotion of diversity</b>	125-131	3.4.1 Human capital to support performance
<b>Societal commitments</b>	132-134	3.4.2 Responsible purchasing
<b>Fight against fraud</b>	91-93	2.2.6 Compliance and ethics