

# ESG *report*

INTCEN

DU MATIN

Oxy, Brussels



# ESG REPORT<sup>1</sup>

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<sup>1</sup> This report should be read in combination with the "Who we are" chapter of this Annual Report.

# I. The Creating Healthy Places strategy

## A. The strategy



The Creating Healthy Places strategy<sup>2</sup> aims to provide an action framework for all of Immobel's ESG (Environmental, Social and Governance) initiatives.

We wish to direct our action towards the development of healthy places to live, promoting the well-being of users and neighbouring communities while advocating exemplarity from an environmental point of view.

<sup>2</sup> For further information please consult the chapter "Who we are" of this Annual Report.

Creating Healthy Places provides us with a fundamental analysis framework for our activities, which will allow the group to structure its ESG reporting more effectively from 2022 onwards. The strategy is divided into two layers, what we do at the level of our assets and what we do at group level. On each level, our actions are grouped in different pillars; what we do for the user, for the community and for the environment on asset level and how we see collaborators and partners' engagement, stakeholder dialogue and social sponsorship at group level.

## B. Dialogue with stakeholders

Maintaining a dialogue with our internal and external stakeholders is a responsibility that Immobel integrates into its daily activities. Cities and communities are not built in siloes. We are convinced that a close dialogue with our stakeholders is key for identifying and acting on both risks and opportunities.

Immobel also seeks to influence the industry agenda in a broader sense, as we see this as an important opportunity to have a positive impact beyond our direct projects and take up a leading role within the sector on societal and environmental topics.

The overview below specifies the type of dialogue with both internal and external stakeholders.



## Stakeholder dialogue overview

STAKEHOLDER		TYPE OF DIALOGUE
Internal stakeholders		
For our staff and the company: Immoebel is a company that allows everyone to think about their job and give it meaning, to work in a caring professional environment and to have a balanced personal life		
Staff	<ul style="list-style-type: none"><li>Internal communication : intranet</li><li>Workshops such as CSR awareness and co-creation sessions</li><li>Training</li><li>Satisfaction survey</li></ul>	<ul style="list-style-type: none"><li>Annual and half-yearly appraisals</li><li>Several team events</li><li>Collaborative IT tools</li><li>Onboarding process for new collaborators</li></ul>
Board of Directors	The Executive Committee proposes to the Board of Directors the implementation of a corporate social responsibility policy (CSR) to ensure that environmental, social, economic and ethical issues are taken into account in the Company's activities.	
Executive Committee		
External stakeholders		
For users: Immoebel designs real estate programmes to preserve the health of occupants, facilitate healthier and more sustainable lifestyles and develop interactions with the surroundings.		
For corporate clients: Immoebel offers properties located in lively neighbourhoods that contribute to a modern positioning of their brand and the opening up of their organisation to society.		
Clients	<ul style="list-style-type: none"><li>Satisfaction surveys</li><li>Welcome pack at sales agreement meeting</li><li>Periodic newsletters for follow-up</li><li>Marketing automation flows</li><li>Client guidance SPOC</li><li>Digital sales agreement</li></ul>	<ul style="list-style-type: none"><li>Meetings with client guidance</li><li>Digital follow-up by means of a customer software</li><li>Complaint handling process</li><li>People for Excellence programme: a continuous improvement programme with a focus on customer satisfaction, employee engagement and an increase in efficiency and lead time</li></ul>
For investors: Immoebel builds quality and attractive buildings that create value through their positioning, designed to be able to adapt to changing uses and maximise the intensity of use.		
Financial community : investors, individual and institutional shareholders, banks and insurance companies	<ul style="list-style-type: none"><li>Letter to the shareholders</li><li>Press releases and financial reports</li><li>Websites and social media</li><li>Conferences/roadshows</li></ul>	<ul style="list-style-type: none"><li>Shareholder identification and targeting</li><li>Direct dialogue</li><li>Capital markets day in 2022</li><li>Annual shareholders meeting</li></ul>
For our neighbourhoods: Immoebel develops projects that contribute to the city's commitments, that participate in an ecological and inclusive transition and that take into account the needs of the area concerned.		
Public authorities	Signing of the charter launched by the city of Paris to stimulate temporary occupations.	
	Active participation in initiatives to stimulate societal and environmental transitions such as the RENOLAB ecosystem established to stimulate circular projects.	
For suppliers: Immoebel is committed to supporting its suppliers who develop efficient products and services and to supporting less advanced suppliers		
Partners and suppliers: architects, constructors, industrial partners, start-ups etc.	Collaboration with MyMove, start-up providing a fleet of soft mobility solutions in our residential developments	
	Charter of local and responsible procurement	
	Continuous dialogue between development, technical teams and suppliers regarding project design	
	Sustainability certifications: design meetings, onsite visits etc.	
	Partnerships with other developers in a joint approach for acquisitions and developments (e.g. Partnerships with Whitewood, Triple Living, Besix etc.)	

STAKEHOLDER	TYPE OF DIALOGUE
<b>External stakeholders</b>	
<p><b>For local communities:</b> in order to participate in the social and economic diversification, ImmoBel wishes to rely on the ecosystem of local actors existing in situ, by integrating their knowledge in the programmatic choices of our developments. ImmoBel's buildings have a positive impact on the local community and economy and host projects led by local actors in order to participate in the social and economic diversification, ImmoBel wishes to rely on the ecosystem of local actors existing in situ, by enhancing their knowledge and by integrating into the ecosystem of the project area. ImmoBel's buildings have a positive impact on the local community and economy and host projects led by local actors.</p>	
<b>Associations, exchange platforms, ONG, local communities, neighbourhoods</b>	One-on-one dialogue, workshops and information sessions with neighbourhoods before and during (re)development (internal IMPULSE co-creation methodology)
<b>Public-private partnerships</b>	<p>Active member in a number of public-private partnerships as an engagement to rethink the neighbourhoods in which we are active:</p> <ul style="list-style-type: none"> <li>• Co-creation trajectory with other developers and the city of Brussels to redesign ground floors and public spaces in and around our developments in the centre of Brussels ("rez-de-ville")</li> <li>• Member of the association Up4North to redesign the North district in Brussels</li> <li>• Member of the association Biestebroek in order to prototype the new district Biestebroek in Brussels</li> <li>• Member of the European Quarter Fund in Brussels</li> </ul>
<b>Associations, ONG's</b>	Partner of Reforestation in France
	Founder and sponsor of the ImmoBel Social Fund (managed by the King Baudouin Foundation)
	Sponsor of Fondation Pallatio (FR)
<b>For our sector:</b> ImmoBel contributes to the progress of the real estate sector and its ability to face the major social and environmental challenges of the coming years (industry dialogue)	
<b>Associations</b>	Madaster Max: partner for the launch of the Madaster platform in Belgium.
	Presidency and active member of Urban Land Institute (product councils, decarbonisation programme etc.)
	Several collaborators are members of Young ULI
	Collaboration and member of PropTechLab.
	Dialogue with EPRA (European Public Real Estate Association).
	Active member of several professional circles: UPSI / young UPSI - Professional Union of the Real-Estate Sector.
	Member of BIRA (Belgian Investor Relations Association).
	Member of LuxReal, the Luxembourg real estate association
	Partner of The Pavillon de l'Arsenal (FR) which groups and unites stakeholders in the urban and architectural world, developers, and public and private general contractors.
<b>Academic sector</b>	CEO of ImmoBel Belgium is guest lecturer for the Master's in Real Estate at Saint-Louis University in Brussels
	Dialogue between Vlerick and the Remuneration Committee about incorporation of ESG targets in executive pay

## C. Translating the SDGs in our business



We have integrated the United Nations' Sustainable Development Goals in our ESG strategy. As a major property developer, Immobel works in the general interest of cities and communities to support them in their ecological and societal transitions (**SDG 11 – Sustainable cities and communities**)

Our design will incorporate a growing importance on **health and well-being parameters (SDG 3 – Good health and well-being)**. Users now seek more qualitative living and working areas, in which they can live and work comfortably

and in good health. The way we design buildings, areas and the surrounding neighbourhood should encourage and support sustainable lifestyles in its true sense.

Immobel wants to take up a leading role in the environmental transition. We will reduce our ecological footprint through mindful **water and energy consumption, and by reducing CO<sub>2</sub> (SDG 13 – Climate action including, SDG 7 – Energy, SDG 12 – materials and SDG 6 – Water )**.

But the solutions to respond to climate change are not limited to “grey” technologies such as renewable energies or material use. Even if we totally convert to renewable energy today, we'll still need help from nature. We cannot address **biodiversity loss (SDG 15)** without tackling climate change, but it is equally impossible to tackle climate change without addressing biodiversity loss. Protecting and restoring ecosystems can help us reduce the extent of climate change and cope with its impact.

The continued increase of the build-up area and urbanisation induce new ways of thinking about biodiversity. **Ecosystems and biodiversity** within cities are important, sometimes unique and to be protected and further expanded. Immobel wants to implement biodiversity strategies in its developments as a key element to protect and restore biodiversity, using it as a driving force during the whole life cycle of a building or a development.

We consider these UN SDG's as the ones on which we can have a direct impact with our projects. In addition, at group level we are convinced that we can have a direct or indirect impact on several SDG's, we consider SDG 17 – Ecosystem, SDG 5 – Diversity and inclusion, SDG 3 – Healthy workplace, SDG 9 – Sustainability culture and SDG 4 – Training knowledge sharing / culture to be the main ones.



## D. A co-constructed strategy

2021 was particularly important for the integration of ESG commitments within our activities. We launched a co-creation process in order to define **a complete strategy**, able to set the group a course for the years to come on **13 action themes on two levels (our goods and our group)**.

This work was conducted with a strong bias: **associating internal stakeholders with the definition of the strategy**. For Immobel, this is a significant approach, because it makes it possible to acquire a framework of action capable of articulating a strategic dimension and an operational dimension, able to inspire collaborators while offering them action tools to integrate ESG commitments whilst carrying out their activities.

After a first preparatory stage carried out within the ESG Department, we have thus set up a co-construction course structured around **7 workshops focusing on in-depth investigation, exchange and assessment of already existing practices within Immobel**.

**The 7 internal workshops** took place between March and June 2021 and brought together representatives of the key professions for this approach to be successful: Technical Development, Development Department, Human Resources, Marketing and Communication and Finance.

The workshops meant we could unite the business managers from each of our countries of operation, leading to a discussion on leading developments and the possible ambition for the years to come.

At the same time, **there was regular dialogue with the Management Committees of the various countries** throughout the process.

Work on the strategic framework, which began in autumn 2020, is currently being finalised and will allow Immobel, for the first time in its history, to carry out full ESG reporting for the year 2022





## E. Key sustainability achievements in 2021

- In 2021, Immobel defined its overall sustainability approach and priorities (see above).
- Immobel developed a **Green Financing Framework**, reviewed and approved by Sustainalytics, as an extension of all sustainability and environmental actions undertaken by the company. Under this framework, Immobel, or any of its subsidiaries, may issue Green Bonds, Green Private Placements, Green (Syndicated) Loans to drive its sustainability targets. By doing so, Immobel is anchoring sustainability into its financing activities.

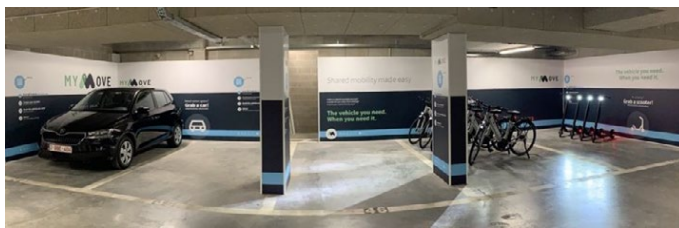
In October, Immobel successfully issued a **green bond** which will allow us to continue developing our projects with high sustainability requirements.

- Immobel has participated in the **Global Real Estate Sustainability Benchmark (GRESB)** evaluation leading to updated Environmental, Social and Governance policies.
- An ESG **governance structure** has been set-up in order to make our commitments become an integral part of our daily business throughout the countries in which we operate.
- A series of **pilot projects** has been launched as a practical way to demonstrate our societal and environmental commitments
  - **Immobel urban mining (group level)**: an experiment as part of Immobel's decarbonisation pathway: the focus of this pilot project is to optimise the re-use of materials between our own construction sites aimed at reducing the embodied carbon of the materials. Inventories of the re-use and recyclability potential of our developments are centralised in order to create transparency on the re-use potential between sites.
  - **Rez-de-Ville (Brussels)**: an experiment to demonstrate our public engagement and our commitment for local economy (a diverse offer of services and shops, providing opportunities for emergent, innovative economic stakeholders) by means of a public-private co-creation model leading to recommendations with regards to the programming of ground floors and public areas in the hypercentre of Brussels.

- Our **"Horizon Nature" development in Montévrain, France** (67 housing units and 8 individual houses) as a **prototype of the sustainable new generation residential projects**. This project that proposed a series of sustainable experiments (a large offer of soft mobility solutions, an innovative natural gas and green gas solution, etc.) was rewarded in 2021 with the "Prix de l'Innovation Industrielle" (jury of experts) as well as the "Prix du Grand Public" in the competition "Pyramides Ile de France" organised by the FPI (Fédération Promoteurs Immobiliers).
- As part of its Group low-carbon roadmap and a roadmap to impact biodiversity positively, Immobel has **designed an urban food forest** on one of its Belgian plots in the portfolio. The food forest is like a demonstration of a new innovative and sustainable form of agriculture, that provides local, healthy food while at the same time providing areas for nature, biodiversity and CO<sub>2</sub> sequestration. The implementation is scheduled in 2022.



- Launch of the **MyMove solution** at our residential development project Royal Louise in Brussels: as part of our collaboration with the start-up MyMove, Immobel has implemented a fleet of shared cars, bicycles and electric scooters available to users of the Royal Louise residential project in Brussels.



- **Communication:** awareness sessions regarding the ESG framework have been set-up in the countries as part of the process of creating a culture of sustainability. The sessions were organised in order to detect trends in social and environmental challenges and in the new ways of working and living, to align Immobel's ESG commitments with these trends and to share ESG best practices already implemented in the field.



## F. A local governance, a transversal cooperation

Alongside the definition of the strategy, 2021 was marked by an evolution in the governance and management of the ESG strategy.

The **ESG Group Function** is responsible for providing and developing the strategy, tools and systems required to enable the business lines to act. The Head of ESG develops partnerships regarding ESG topics, launches pilot projects and engages with external partners for ESG-related projects and actions. The Head of ESG is also invited to the Executive Committee for ESG-related topics.

**Each country** has assigned an **ESG point of contact** to ensure a local implementation and follow-up of the ESG strategy.

In 2022, the governance structure will be extended to Group level.

### Sustainability policies

As a result of the co-creation trajectory, Immobel is updating the ESG framework with several **internal policies and operational documents** which in turn refer to external frameworks, including national legislations, regulations, international references based on EU or UN frameworks and industry body frameworks. This toolset will be finalised in 2022 and gradually implemented in the daily work of the different operational teams.

TOPIC	INTERNAL POLICY
Healthy places	Immobel sanitary and usage checklist
	Inspiration book "hybrid and mutualised places"
	Diagnostics tool for local economy
Environment	Development checklist
	CO <sup>2</sup> reduction and positive biodiversity roadmap
Responsible procurement	Local purchasing policy / supplier code of conduct
Inclusion and diversity	Inclusivity program
Governance	Anti-corruption and anti-bribery policy
	Good and ethical behaviour ode

## II. Our areas of activity



### A. FOR THE USERS

#### 1. Human centered design

#### Commitments

Immobel buildings guarantee a very high sanitary quality of the areas. They are also designed to facilitate everyone's access to sustainable ways of living and working and to encourage relationships with others, the outdoors and nature.

Towards 2025, we will consistently implement the **WELL certification** for large office development.

In the design process we will implement the use of a **reference book "positive impact stakeholders"** as a facilitator for our teams to include such stakeholders in the programming. At the same time, we will start measuring our actual performance as a basis to set the targets for the upcoming years.

In a similar way, we will implement the **reference book regarding hybrid and pooled spaces** and start measuring our actual performance.

Both reference books will become part of a health and well-being design checklist which will be used as a guiding principle for each development in the design phase.

#### Key projects and examples

**A'Rive** (61,300 m<sup>2</sup> - Residential, shops and productive functions in Brussels); a prototype of well-being for the user with a focus on the relationship with the outdoors and creating shared outdoor areas such as roof terraces or gardens which are accessible to all residents) as well as integrating positive stakeholders by creating a project where residential and productive functions are combined in an urban context. The project also offers a multitude and variety of semi-public areas, private terraces and balconies as well as a platform for urban agriculture.

**ISALA** (33,000 m<sup>2</sup> - Offices in Brussels); the architectural choices contribute to better health and well-being for the users:

- Widening of the peripheral wings (wooden construction) towards the interior of the island in order to bring daylight to the office floors and improve working comfort.
- Creation of a garden in the open ground.
- Opening and activation of facades.
- Creation of a winter garden inside the island: this "hybrid" space can also be used as a co-working space in which collaboration and catering come together.
- The fact the floors are connected means priority is given to circulation via the stairs.
- The roof glazing enables a constant, generous amount of natural light.
- Outdoor areas: terraces are fitted out at ground level+4 and +6 offering viewpoints.

This exemplary renovation project will obtain a Well Platinum certification as well as a BREEAM Outstanding and a DGNB certificate.

**Montrouge** (8,700 m<sup>2</sup> - Offices in Paris) has chosen to make high-rise areas available to all collaborators in the form of a company restaurant. On the ground floor, the corner reception benefits from a double-height hall that provides plenty of space and light, as well as a hybrid and flexible area connected to a garden. The latter can be adapted for multiple uses and services.

## Reporting

**WELL LABELLING** of office operations in the design phase or permit application

- **Oxy** (62,100 m<sup>2</sup> - mixed use in Brussels): WELL Platinum for the office part: 44,100 m<sup>2</sup>
- **Brouck'R** (418,000 m<sup>2</sup> - mixed use in Brussels): WELL Platinum for the office part: 6,500 m<sup>2</sup>
- **Rueil** (26,800 m<sup>2</sup> - offices in Rueil-Malmaison, France): WELL Gold
- **ISALA** (33,000 m<sup>2</sup> - offices in Brussels): WELL Platinum
- **Proximus** (Immobel has been assigned as preferred candidate) (49,000 m<sup>2</sup> - mixed use in Brussels): WELL Platinum for the office part
- **Lebeau** (36,200 m<sup>2</sup> - mixed use in Brussels): WELL Platinum for the office part: 18,000 m<sup>2</sup>

These ongoing WELL certification processes represent 180,000 m<sup>2</sup> which is already more than 80% of all office projects in design or permit request stage.

Some development projects do not target a WELL certification since they are designed according to the requirements of the end-users.

It is important to note that all the above developments will have an additional BREEAM (minimum Excellent) score.



## A. FOR THE USERS

### 2. Soft mobility

### Commitments

Immobel's operations promote sustainable mobility: the sites are accessible by public transport, promote the use of bicycles and offer low-impact mobility solutions. The diversity and proximity of essential services also reduce travel.

Mobility and transport connections are an integral part of the ESG due diligence for new acquisitions. In the design phase, a feasibility study will indicate the possibility of integrating parking for bicycles and electrical charging stations for cars and bicycles (at least pre-equipment) as well as the possibility for amenities or solutions to stimulate alternative, future-proof mobility solutions: car-free zones, mutualisation of parking spots, bicycle repair services etc.

### Key projects and examples

Immobel's recently delivered urban development projects are all located on multimodal mobility hubs.

- The **MULTI project** (45,800 m<sup>2</sup> - Offices in Brussels) is located on top of the crossroads, underground, tram and bus stop "De Brouckère"
- **Central Point** (19,100 m<sup>2</sup> - Offices in Poland) is located at the intersection of the only two underground lines in Warsaw
- **Infinity building** (33,300 m<sup>2</sup> - mixed use in Luxembourg): a new tram stop has been created in front



At the same time, our development projects act as a leverage to rethink the mobility in the entire neighbourhood:

- **A'Rive**
  - 982 places for bikes, 138 of which will be reserved for “cargo” bikes.
  - stimulator to reconsider mobility in the entire neighbourhood: a co-creation process led to a series of experiments and prototypes such as a cargo bike repair hub (see picture) which will lead to further recommendations for the council and the Region to reconsider mobility in the wider area with a focus on pedestrians and cyclists.
- **Lebeau** (36,200 m<sup>2</sup> - mixed use in Brussels): 313 spaces for bicycles as well as charging points for cars. Out of the 190 parking spaces, 130 will be public allowing a complete transformation of the Sablon neighbourhood with regards to parking spaces above ground.



## Commitments

Immobel's urban projects are rooted in their environment and catalyse the local economy, by promoting the installation of local traders, businesses or services and by developing the use of nearby businesses and materials.

A methodology will be developed in order to identify local economy stakeholders to integrate into our development projects. Particular attention will be paid towards integrating **SMEs or local businesses into our commercial or tertiary areas**.

The methodology will entail a quantitative and qualitative analysis of the existing offer resulting in an overview of the desired functions or aspirations. A co-creation workshop will conclude our analysis regarding local, proximity of public services.

For our construction works, we will set up partnerships with public services in charge of accompanying (young) unemployed people to integrate them in the construction works.

A **local purchasing policy** aims to privilege local companies in the construction phase.

## Key projects and examples

- **Slachthuis site**: the project intends to provide local proximity services to the residents and inhabitants of the neighbourhood. A study is ongoing regarding the feasibility to create an innovative, urban food hub where food production, community gardens/rooftops, retail and food-related events become part of a local, circular food chain.
- The pilot project **“Rez-de-Ville”** which will lead to the implementation of our local diagnostic methodology and a programme to create awareness on the importance of the ground floors in the urban fabric.
- The **Horizon Nature à Montévrain** programme aims to support the local economy by integrating local suppliers and service providers in the commissioning and construction of the built area. Consequently, 5 local companies, whose headquarters are near the construction site, took part in the works of the Immobel project.



## B. FOR THE COMMUNITY

### 2. Public engagement

#### Commitments

Immobel designs urban projects by involving local individuals to catalyse transition and improve the quality of life. Public areas are designed as places to live. The hybridisation of private and public areas promotes interactions between the inhabitants and those who use the buildings.

Our public engagement will focus on the creation **of inclusive and healthy public places** within or nearby our developments and the integration of **public functions and amenities**.

We apply a methodology of **co-creation** with all stakeholders and we stimulate **temporary occupation** in our empty buildings (pending a permit) in order to test new functions, stimulate local economy, entrepreneurship or local associations.

#### Key projects and examples

Our magazine covers several examples of projects that stimulate public engagement. Some of them, and other examples, are listed below.

#### TEMPORARY OCCUPATION

- Immobel has signed the **charter for temporary and transitional occupation, created by the City of Paris**. This approach responds to our commitment to develop transitional urban planning and to programme it into our operations, both in Paris and throughout the Parisian region, with a view to prototyping future use and promoting urban projects with social externalities and environmental benefits for the territory. An approach that will be implemented in particular as part of the store transformation project **Tati Barbès**.
- **Lebeau**: permit pending, the empty locations have been made available to artists and associations. With a circular clothing shop (SE-EM), a plant shop and a biodiversity centre (Espace Lebeau) or an experimental cultural venue (Face B), Immobel wants to experiment with uses that support the district.

#### CO-CREATION PROJECTS

- Immobel is a member of the **European Quarter Fund** (a company fund managed by the King Baudouin Foundation) to redesign the European quarter. Immobel is also a founding member of the non-profit organisation **Up4North** in order to redesign the northern district of Brussels, as well as of the **non-profit organisation Biestebroek** which, alongside its stakeholders, is redesigning the new district on the edge of the canal south of Brussels.
- **SNCB HQ in Brussels**: Immobel and its partners have created a neighbourhood premises ("café du midi") where inhabitants can share their ideas for the neighbourhood and where participatory workshops will be held.
- **Co-creation in Montrouge** on an office operation in France: Immobel intends to improve the way of working to encourage an integrated approach. With "**Impulse**", we have developed a design thinking methodology for tertiary projects. In concrete terms, we bring together for a few days, in an immersive way, internal stakeholders – a developer, a technical services individual, a marketing manager – and also external stakeholders- brokers, a landscaper, a service manager and a communication agency.

#### PUBLIC ACCESSIBILITY / FUNCTIONS

- The **Multi** and **Oxy** projects in the centre of Brussels are examples of opening up to the public and pedestrians alike between both buildings. The Multi project, winner of the be.exemplary award in 2017 granted by the Brussels Region, intends to reinforce its connecting role with outside areas by providing access for the public to the Atrium and terrace.
- The Oxy building has integrated a green promenade which aims to become a natural extension of the pedestrian zone.
- At the **Pachecosite**, the former State Administrative Centre, Immobel will integrate a secondary school for 350 students, a primary school for 220 students, a nursery for 72 children and a sports infrastructure that will be accessible to the public after school.
- Immobel is also pro-active in discussing the attribution of the planning permission charges to be paid. In the **A'Rive** project, the taxes will be dedicated to a school project in the neighbourhood.

- Based on its territorial knowledge and in co-creation with the local authorities, in its permit request Immobel includes pro-active proposals for these taxes to be allocated towards publicly relevant functions.



## B. FOR THE COMMUNITY

### 3. Social inclusion

#### Commitments

A positive impact for local communities includes support for vulnerable groups, notably by supporting economic players who commit to providing socio-professional integration and to fighting poverty. We work with our suppliers, service providers and tenants to support and accompany these actions also thanks to our “Immobel Social Fund”, which accounts for up to 1% of our net income each year, and supports non-profits and ESS (Social Solidarity Economy) players. These include organisations and associations working in particular in the areas of health, culture and social inclusion.

Furthermore, we will develop an inclusivity roadmap and define a realistic target with regards to the social mix in our developments and the provision of a residential offer for specific groups (social housing, students, senior citizens etc.).

#### Key projects and examples

In 2021, Immobel financially supported several professional associations in Brussels with activities in the field of **education and youth** such as TADA, ToekomstATELIERdelAvenir (see magazine), Calame ASBL, an association which supports young people in their school career, Youth Start, which offers training to young people with a future project, VUB Kinderuniversiteit, a project which gives children the chance to come into contact with science and research at an early age and Schola ULB, which supports struggling students to avoid dropping out of school.

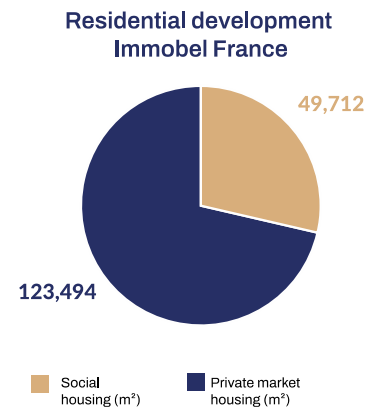
As well as support in the field of social integration, Immobel also supports organisations and associations in the field of **culture and health**.

In 2021, Immobel France joined the association called “Tous le Monde contre le Cancer”. This association’s approach and the cause it supports, particularly for

children, are close to our hearts. At the end of the year, we were present for the “100 Noël dans 100 Hôpitaux” [100 Christmases in 100 Hospitals] operation which aims to bring a little joy and magic to the 4,000 hospitalised poorly children, to offer them a beautiful, enchanted and warm Christmas, almost like at home.

#### Social housing

The situation in France (with quotas of social housing), shows that an implication of the private sector in the development of social housing is beneficial in providing an answer to the lack of social housing. Immobel integrates social housing into most residential programmes and thus helps local authorities to achieve legal objectives: **29% of the residential part of our portfolio in France consists of the construction of social housing.**



In this same context, Immobel France also complies with the regulations imposed by the **Local Plans for Integration** and tries to systematically call on people in professional integration on each of its sites.

As part of our inclusivity programme, Immobel will look with the property federations in the countries where we operate how further public private partnerships can be developed with regards to the construction of conventional and social housing. An example is our residential project **Universalis Park in Brussels**, where Immobel will develop 32 social housing units which will be acquired by the SLRB (Société du Logement de la Région de Bruxelles-Capitale), the Brussels regional housing institution for social housing.

### Reporting elements

In 2021, the Immobel group (among other things through the Social Fund) supported more than 25 structures in carrying out their associative and civic projects.



### Our commitments

Immobel is committed to reducing its greenhouse gas emissions based on an initial assessment of the Group's carbon footprint (scopes 1/2/3) and a roadmap that applies to all operations.

As far as the **operational carbon** (linked to the energy) of our operations is concerned, we will define a roadmap towards carbon neutrality for the tertiary and residential sector.

The amount of renewable energy generated on-site will be measured and reported annually.

As far as the **embodied carbon** (linked to the materials) is concerned, we will measure our actual performance on the entire portfolio and set out a roadmap aligned with a series of international references and benchmarks such as the WorldGBC, RIBA architects, the Carbon Heroes Benchmark Programme (Europe and global), the

E+C- project in France from ADEME in preparation of the upcoming RE2020 legislation, the World Business Counsel on Sustainable Development (WBCSD) & Arup.

### Key projects and examples

#### MIXED FOSSIL FREE OFFICE/PROJECTS

- **Brouck'R project** (41,000 m<sup>2</sup> - mixed-use - permit pending, in Brussels), will be using a geothermal energy system making it a fossil-free building.
- **Lebeau project** (36,200 m<sup>2</sup> - mixed-use - permit pending, in Brussels): will use an open geothermal installation which will be linked to solar panels and heat pumps making it a full fossil-free building.
- **OXY project** (62,100 m<sup>2</sup> - mixed-use - permit pending, in Brussels), a future proofed, fossil-fuel free energy concept.
- **MULTI project** (45,800 m<sup>2</sup> - offices under construction in Brussels) the first CO<sub>2</sub> neutral office building in use in Brussels.
- **ISALA project** (33,000 m<sup>2</sup> - office - permit pending, in Brussels) will become an energy positive building with a primary energy consumption of -0.1kWh/m<sup>2</sup>.

#### ENERGY PERFORMANCE FOR RESIDENTIAL DEVELOPMENTS

- **Epinay-sur-Orge** (3,800 m<sup>2</sup> - residential site under construction in France): heat pump and solar panels in all collective housing (44 housing units - buildings A and B).
- **Panorama project** (58,100 m<sup>2</sup> - residential site, permit pending in Brussels, fossil-free thanks to a combination of water-air heat pumps and solar panels.
- Each new development in the design phase will analyse the possibility for these renewable energies. The 3rd phase of the **O'Sea** (33,600 m<sup>2</sup> - residential site- under construction in Ostend, Belgium) has also evolved towards a fossil-free building by means of an underground Thermal Energy Storage combined with heat pumps.



**Embodied carbon (materials)** Within our developments, we also privilege renovations to reduce CO2 emissions linked to material use (embodied carbon). LifeCycleAssessments are used to optimise material choices and to reduce the impact of CO2.

The **MULTI** building which will become the Immoel HQ as from 2022 has an embodied carbon of 181 kg CO2/m<sup>2</sup> over 60 years (compared to an actual market standard around 1000 kg CO2/m<sup>2</sup>) and is carbon neutral in operations. The ISALA project in the European quarter in Brussels (permit pending) strives for an embodied carbon of max. 220 kg CO2eq./m<sup>2</sup> over 60 years.

The **ISALA** project (33,000 m<sup>2</sup> office – permit pending in Brussels) does this by preserving more than half of the building, by re-using materials from the actual site as well as from other projects, by maximising in the new structures the use of Cross Laminated Timber and by using biosourced (38%) and recycled (24%) materials.

Other examples where the design process based on LifeCycleAssessment has led to the integration of wooden (CLT or Cross Laminated Timber) constructions:

The **MAMER** development (13,800 m<sup>2</sup> residential site being designed in Luxembourg) will offer a range of single-family homes and residences designed to meet the needs of all generations. The project will integrate around:

- 1,400 m<sup>3</sup> of CLT flooring (20 cm thick)
- 1,500 m<sup>3</sup> of CLT walls (12 cm thick)

The **RiverPlace** project (7,900 m<sup>2</sup> - residential site being designed in Luxembourg) anticipates a 5,850 m<sup>2</sup> wooden facade.

### Immoel France and GRDF agreement

Immoel France and GRDF signed a partnership agreement in 2021 whereby they commit to develop innovative property programmes in Île-de-France, which accelerate the energy transition of buildings and place quality at the heart of new construction by experimenting with new heating solutions

This agreement has a dual purpose. First, to promote innovative building-related natural gas and green gas solutions. Next to participate in the creation of sustainable housing, in a context marked by an increased risk of shortage and increase in the cost of fossil energy.

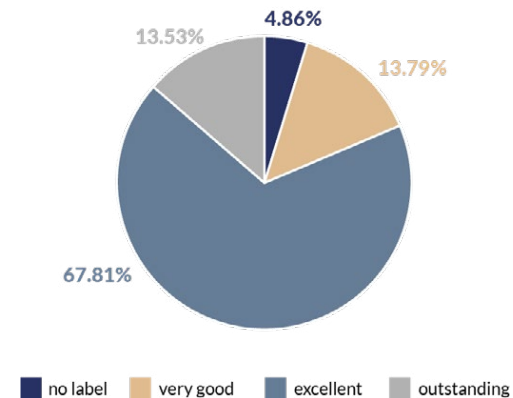
## Reporting

### CERTIFICATIONS

The number of projects (design – permit – construction) that are in the process of a BREEAM certification represents

- 30% of the overall portfolio expressed in m<sup>2</sup>
- 95% of the office portfolio expressed in m<sup>2</sup>

**BREEAM certification level  
for office projects**



Some of these projects will also receive an additional HQE (mostly in France) and/or DGNB certification.

The residential sector is less subject to a culture of energy performance certification. As a consequence, residential projects are not, by definition, subject to a certification programme, although they comply with the Immobel ESG commitments. Additionally on an individual basis, local certification schemes can be applied (NF habitat, Label E+C-, habitat and environment). As an example, 50% of the developments (expressed in m<sup>2</sup>) in France target the NF habitat HQE certification.



## C. FOR THE ENVIRONMENT

### 2. Circularity

#### Commitments

We wish to assert ourselves as a property player which can enhance local architectural, human and material resources, to minimise the extraction of raw materials and maximise local anchoring.

We will perform an inventory for re-use for all renovation projects in the conception phase to optimise re-use and recycling on site or elsewhere.

We will also define a gradual increase in renovations based on actual measurements (renovation versus new). Environmental Product Declarations and lifecycle analysis will be used as tools to increase the level of re-used, recycled and healthy materials in the event of new constructions.

#### Key projects and examples

By adopting a circular logic in the definition of its programmes, Immobel seeks to maximise the re-use of materials in its construction sites.

The results of the Life Cycle Analysis (LCA) for the **ISALA** project showed that the raised floors of the offices of the ISALA complex contribute very significantly to the environmental impact of the building materials. Therefore, the team is looking for possibilities to re-use the existing raised floors in other buildings or in the existing building, in particular through the Urban Mining programme developed by Immobel.

Therefore, the facade cladding (natural stone) of part of the demolished building will be re-used for the cladding of the new building. In addition, an inventory of interior materials presents a potential for re-use on a large part of the non-removable furniture such as doors or even toilets.

In the **MULTI** programme, 89% of the materials in situ are kept in the refurbishment and renovation of the building. In addition, approximately 2% of the re-used materials in the project come from "urban mining", as they mostly come from off-site sites.

For the **Tati Barbès** project, the proposal accepted as part of the Réinventer Paris competition best preserves the building's identity since it anticipates the least possible demolition, thus preserving 65% of the floors and 84% of the existing facades, including full preservation of the Haussmann building.

The site of îlot **St Roch à Nivelles** (a 31,500 m<sup>2</sup> residential site under construction in Belgium) is emblematic for the desire to maximise the existing materials on site. The industrial building is located on a plot that has been completely backfilled in the past. The excavations have therefore revealed numerous blocks of concrete and masonry. The development of the îlot Sain-Roch therefore required existing warehouses to be demolished so recycled gravel could be reconstituted then used for the construction of sub-foundations both for future roads and future buildings.

Also at **Bussy-Saint-Georges** (a 7,300 m<sup>2</sup> - residential site under construction in France) demolition materials were used to make construction tracks (using crushed concrete).



## C. FOR THE ENVIRONMENT

### 3. Biodiversity

#### Commitments

Immobel's operations contribute to improving the living conditions of animal and plant species in urban areas. Thanks to this, proximity to nature and living things become an essential component of people's quality of life.

Immobel will further develop its approach to integrate biodiversity into all activities, using it as a driving force during the whole life cycle of a building or a development.

We are convinced that since the **biodiversity crisis and the climate crisis are profoundly interlinked, they should be looked at jointly**. This approach will put Immobel on a pathway to becoming an active and positive partner to make our cities and communities more resilient and climate proof - combining the goals of biodiversity improvement and CO2 reduction/caption.

We will develop a measurement method (as an extension of the CBS which only focusses on the surface) by including measures on the quality and diversity of the habitat. The tool will focus on the biodiversity value (natural habitats/ecosystems), environmental value (mitigation heat island, Co<sup>2</sup> storage, air filtering, water infiltration, ...) as well as the user experience.

With regards to the overall ambition to limit construction on agriculture or natural surfaces, we will develop a "Zero net artificialisation" roadmap.

### Key projects and examples

The **Oxy project** (62,100 m<sup>2</sup> mixed development - permit pending in Brussels) is a good example of the way Immobel intends to **increase the biodiversity level in a very dense, urban area**. The main garden will extend over all the public reception terraces from the top of the access staircase to the end of the terrace facing the opera. A total of 2,256 m<sup>2</sup> will be planted as part of the developments up to ground level +4 on the basis of a distribution between 920 m<sup>2</sup> of intensive surfaces and 1,336 m<sup>2</sup> of extensive surfaces.

In 2021, Immobel received the subdivision permit for the development of a brand new green district in **Tielt** in Belgium (a 30,000 m<sup>2</sup> residential project comprising 106 houses and 88 apartments). The project is exemplary in the way Immobel will develop its future suburban residential developments in terms of biodiversity. The Tielt project site is designed to fit into an ecological network. The creation of a green framework in the projects puts the buildings between two places of ecological interest. The project anticipates the creation of a park over 49,000m<sup>2</sup> in size, composed of an extensive meadow (> 33,000 m<sup>2</sup>) and an intensive meadow (> 16,000 m<sup>2</sup>).



### Commitments

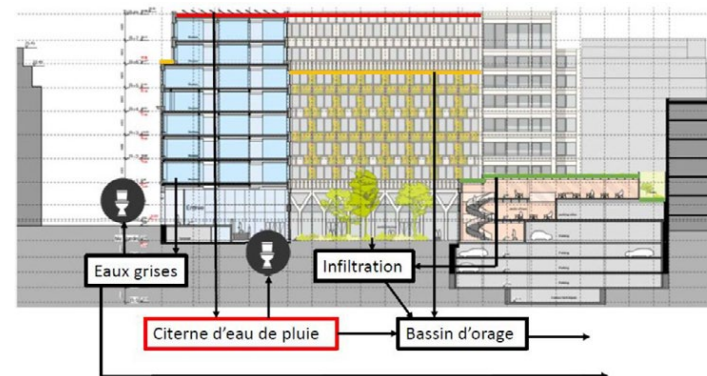
Immobel operations are inspired by the natural water cycle and facilitate sober use of water resources. It aims to maximise the circular use of water, in relation to natural environments.

### Key projects and examples

#### ISALA

In the **Isala** project, various measures are implemented to reduce the building's (drinking) water demand. Firstly, there is a drastic reduction in water consumption of the building's various equipment. Secondly, the distinction is made between equipment requiring drinking water and those where it is not required. The uses of rainwater and grey water can thus be maximised and drinking water consumption can be reduced significantly.

Rainwater falling on the highest roof of the building is collected in a 170 m<sup>3</sup> rainwater cistern located in the basement of the building. As far as grey water is concerned: water from showers and sinks will be collected in a separate cistern and re-used for toilets.



## MONTÉVRAIN

When designing its buildings, Immobel includes water outlets conceived to reduce the consumption of the resource. In the Montévrain project, the installation of special taps makes it possible to limit the water consumption of the homes. In addition, each home has a 350-litre rainwater tank to allow residents to use it to water their plants or their vegetable gardens.

## A NETWORK OF VALLEY GUTTERS AND LANDSCAPED BASINS

The creation of a network of valley gutters and landscaped basins with an ecological vocation and reinforcement of biodiversity become a differentiating element in the design of our suburban residential projects.

The **Tielt** and **Mamer** sites are designed to facilitate the management of rainwater, in particular with valley gutters which are water retention basins in the event of heavy rain and specifically during thunderstorms. These basins have a double utility, firstly to temporise the flow of rainwater in the urban flow networks which are often put under pressure, and then to allow the surrounding biodiversity to be watered as these basins are open to the outdoors.



## D. COLLABORATORS AND PARTNERS ENGAGEMENT

It is thanks to our teams' professional and human quality that our projects are of a high quality. We are thus committed to creating a healthy workplace for all Immobel's collaborators, a context capable of stimulating everyone's interest and creativity and offering opportunities for training and raising awareness of the major issues that determine the evolution of our businesses: the evolution of the demand and needs of our customers and the environmental imperative.



## D. COLLABORATORS AND PARTNERS ENGAGEMENT

### 1. Sustainability culture

#### Immobel's vision

Immobel's teams participate in the group's ambition to create future proof urban projects with a positive impact. The group pays particular attention to training and skills development

#### Key examples and main worksites

##### "AU PAIR" TRAINING

###### BELGIUM

Promoted within the technical and development teams, "au pair training" is an opportunity for a group of colleagues to exchange information and make progress. The training makes it possible to support the integration of newcomers but also to share the main developments in the profession in terms of programming, development and sustainability.

#### LEARN AT LUNCH

###### BELGIUM

A lunch offered to the teams allowing them to enhance their understanding of a sector topic in a friendly setting. Immobel collaborators present a topic and its concrete implications for the projects carried out by Immobel. An opportunity for training, enhancement and appropriation of the group's main projects.

#### QUALITY TESTING

###### FRANCE

Before the housing is delivered, Immobel France organises a session to test the quality of the equipment and fittings that will be delivered. All collaborators are asked to volunteer and approximately ten of them are selected to go on site to check the quality of the product. This maximises customer satisfaction and proves to be a team building exercise and a training experience for some collaborators who are not used to attending operations.





## D. COLLABORATORS AND PARTNERS ENGAGEMENT

### 2. Diversity & inclusion

#### Immobel's vision

Immobel reinforces its commitment against all forms of discrimination against collaborators, applicants or partners and develops diversity within teams and management.

#### Commitments and aims

- To support the professional integration of young people and people with disabilities
- To achieve equal M/F representation on national and group executive committees
- To fight against gender inequality

#### Key examples and main worksites

##### IMMOBELLES

##### LUXEMBOURG

In Luxembourg, an internal awareness campaign on gender equality, through the storytelling of female professional experiences at Immobel.



## D. COLLABORATORS AND PARTNERS ENGAGEMENT

### 3. Healthy workplace

#### Immobel's vision

Immobel is building an organisation which contributes to the development and health of people and the group. This attention to health, safety and the quality of working conditions applies to its entire value chain.

#### Commitments and aims

- To conduct an annual survey

#### Key examples and main worksites

##### CORPORATE SPORTS

A partnership with a sports hall (Lux) to facilitate sports practice and the ImmoRUN initiative are opportunities for team building and for healthy lifestyle encouragement.

##### SUPPORT FOR COLLABORATORS

##### BELGIUM

Additional medical examinations and retirement preparation workshops are offered to collaborators over the age of 45.

##### CONVIVIAL MOMENTS TO PROMOTE DIALOGUE

Breakfasts and afterworks are organised regularly, both on Immobel premises and externally.





## D. COLLABORATORS AND PARTNERS ENGAGEMENT

### 4. Ecosystem

#### Immobel's vision

Immobel implements ambitious commitments with the support of partners, local authorities, architects, companies, associations, etc. and shares its experience through site visits, publications and interventions within professional bodies or stakeholders.

#### Commitments and aims

- To set up a committee of stakeholders
- To consolidate a responsible purchasing procedure
- To establish a responsible construction site charter
- To promote working groups with partners on priority issues (public areas, urban health)
- To conduct hackathons in partnership with higher education institutions
- To join and participate in the activity of thematic working groups (Business4Biodiversity, Sustainable Building Plan, etc.)

#### Key examples and main worksites

Immobel is a stakeholder in several thematic working groups, on a national and international scale.



proptechlab

#### PROPTECHLAB

The Belgian community of Innovators in the property value chain aiming at fostering innovation in construction and property and to ease the digital transformation of the industry towards a sustainable future.

#### UPSI



UPSI-BVS

The Union Professionnelle du Secteur Immobilier represents the main developers-builders, developers and property investors in Belgium with the federal and regional authorities, collaborates with the public authorities and gives them advice. Immobel is also a partner of YUB – Young UPSI BVS, the network of young real estate talents (25-35 years old) in Belgium.



MADASTER

#### MADASTER

##### THE LAND REGISTRY OF MATERIALS

Immobel is a partner of the start-up Madaster, which carries out an inventory of the existing built heritage in the territory of the Brussels region. This online platform lists buildings and the materials and products they contain. Each building becomes as such an element of a database of materials. Improving knowledge of heritage is a key step in reducing the material footprint of construction activities.



Urban Land Institute

#### ULI

##### URBAN LAND INSTITUTE

ULI is the oldest and largest network of cross-disciplinary property and land use experts in the world. The European presidency of the network is occupied by Marnix Galle, CEO of the Immobel Group. Several collaborators are members of the Young ULI young talent network.



#### UP4NORTH

Immobel is a member of the association which advocates the development of the northern district of Brussels. This project aims to recreate diversity by bringing together large companies and start-ups, cultural and associative groups, residents and visitors, as well as local, national and international individuals.



#### **ASBL BIESTEBROECK**

Immobel participates in the work of the association, which aims to bring together all the stakeholder in order to prototype the new Biestebroek district



#### **EUROPEAN QUARTER FUND**

Immobel is a member of the management committee of the European Quarter Fund which brings together all private and public concerns for the harmonious development of the European district of Brussels, ensuring general interest is defended through consultation and coordination of actions.



#### **CITY OF PARIS TEMPORARY OCCUPATION CHARTER**

Immobel is a signatory to the temporary occupation charter launched by the City of Paris to promote the use of temporary and transitional urban planning practices in urban and property development with the property sector.