



2021 CSR EPRA REPORT

08/07/2022



gec1na

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FOREWORD

Gecina has implemented the EPRA sustainability BPR since 2012.

In addition to the detailed information published in the [2021 Universal Registration Document](#), 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 [2021 Universal Registration Document](#) for full insights on our CSR performance, including TCFD and SASB reporting formats.



ENVIRONMENTAL SUSTAINABILITY PERFORMANCE MEASURES

08/07/2022

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Reporting scope and methodology (1/2)

➤ SCOPE

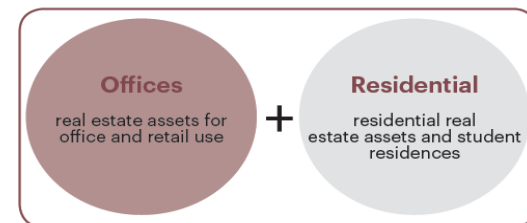
The scope covers all businesses operationally controlled by Gecina in France from January 1 to December 31 of the reporting year.

➤ 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.

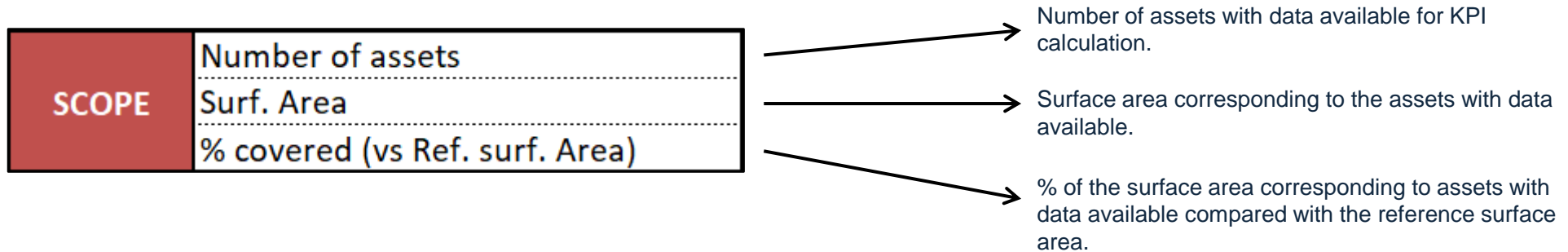
The adopted office and residential surface areas are:



			GROUP		OFFICE		RESIDENTIAL	
			2020	2021	2020	2021	2020	2021
SCOPE	Surface area	Sq.m	1,701,279	1,684,876	1,279,182	1,225,853	422,097	459,023

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.

Energy and GHG emissions – (1/6)*

➤ Further information on indicators' SCOPE

As Gecina has no control over the completeness of fluid meters, the data collection and reporting period has been shifted in order to ensure the most comprehensive monitoring possible of the relevant indicators (i.e energy consumption, GHG emissions, water consumption and waste volume). Therefore, 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. 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 CO₂ 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.).

Emissions controlled by Gecina (Scopes 1+2)	Emissions relating to energy consumption in communal areas of buildings in operation managed by Gecina	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)
<i>Embedded in the CANOP-2030 roadmap</i>		
TOTAL CONTROLLED OPERATING EMISSIONS (SCOPES 1&2)		
Emissions not controlled by Gecina (Scope 3 in operation)	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)
<i>Embedded in the CANOP-2030 roadmap</i>	Emissions related to energy consumption in buildings in operation not managed by Gecina + Emissions related to energy consumption in private areas of buildings in operation managed by Gecina	Scope 3: emissions due to all types of energy consumption in buildings not managed by Gecina + private parts of buildings managed by Gecina (gas, heat/cooling networks, electricity) (Downstream leased assets)
TOTAL UNCONTROLLED OPERATING EMISSIONS (SCOPE 3)		

* 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)

GROUP			TOTAL						OWNER						TENANT					
			Absolute			Like-for-Like			Absolute			Like-for-Like			Absolute			Like-for-Like		
Indicator		Unit	2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change
SCOPE	Number of assets		168	160	-4,8%	157	157	0,0%	109	103	-5,5%	101	101	-	59	57	-3,4%	56	56	0,0%
	Surf. Area	sq.m	1 647 619	1 582 455	-4,0%	1 531 027	1 531 027	0,0%	1 063 500	1 039 167	-2,3%	999 585	999 585	-	584 119	543 288	-7,0%	531 442	531 442	0,0%
	% covered (vs Ref. surf. Area)		100%	100%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Total energy consumption from electricity	kWhFE	211 000 417	159 340 977	-24,5%	180 058 419	154 106 368	-14,4%	102 955 322	93 367 339	-9,3%	96 691 478	89 217 268	-7,7%	108 045 095	65 973 638	-38,9%	83 366 941	64 889 100	-22,2%
	Total energy consumption from district heating and cooling	kWhFE	87 627 720	88 309 629	0,8%	88 828 732	87 363 629	-1,6%	56 411 866	56 619 944	0,4%	55 276 972	56 619 944	2,4%	31 215 854	31 689 685	1,5%	33 551 760	30 743 685	-8,4%
	Total energy consumption from fuels	kWhFE	50 074 337	50 139 859	0,1%	44 682 693	49 472 636	10,7%	32 527 086	33 809 626	3,9%	29 697 084	33 142 403	11,6%	17 547 251	16 330 234	-6,9%	14 985 609	16 330 234	9,0%
	Building energy intensity	kWhFE/sq.m/year	212	188	-11,1%	205	190	-7,2%	180	177	-2,0%	182	179	-1,5%	268	210	-21,8%	248	211	-15,1%
	% of electricity consumption purchased and self-generated renewable sources	%	35	35	0,0%	35	35	0,0%	60	60	0,0%	60	60	0,0%	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	%	20	60	200,0%	20	60	200,0%	20	60	200,0%	20	60	200,0%	20	60	200,0%	20	60	200,0%
	Total direct GHG emissions (Scope 1)	tCO ₂ e	4 399	3 555	-19,2%	5 153	3 479	-32,5%	4 399	3 555	-19,2%	5 153	3 479	-32,5%	0	0	-	0	0	-
GHG EMISSIONS	Total indirect GHG emissions (Scope 2)	tCO ₂ e	6 895	7 293	5,8%	7 344	7 238	-1,4%	6 895	7 293	5,8%	7 344	7 238	-1,4%	0	0	-	0	0	-
	GHG emissions from non controlled buildings (Scope 3)	tCO ₂ e	15 798	14 967	-5,3%	15 764	14 769	-6,3%	1 286	1 317	2,4%	1 252	1 303	4,1%	14 512	13 650	-5,9%	14 512	13 466	-7,2%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	16	16	-0,8%	18	17	-9,8%	12	12	-1,0%	14	12	-12,6%	25	25	1,1%	27	25	-7,2%

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.

* 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	2020	2021	% change
SCOPE	Number of assets		1	1	-
	Surf. Area	sq.m	9 772	9 772	-
	% covered (vs Ref. surf. Area)		100%	100%	-
ENERGY	Total energy consumption from electricity	kWhFE ⁽¹⁾	1 246 808	1 293 184	3,7%
	% of electricity consumption from purchased and self-generated renewable sources	%	100	100	0,0%
	Total energy consumption from district heating and cooling	kWhFE ⁽¹⁾	615 000	718 000	16,7%
	% 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 ⁽¹⁾	0	0	0,0%
	Building energy intensity	kWhFE/sqm/year ⁽²⁾	191	206	8,1%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e ⁽¹⁾	0	0	0,0%
	Total indirect GHG emissions (Scope 2)	tCO ₂ e ⁽¹⁾	29	51	79,2%
	GHG emissions from non controlled buildings (Scope 3)	tCO ₂ e ⁽¹⁾	1	3	218,0%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sqm/year ⁽²⁾	3	6	83,9%

* 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			TOTAL						OWNER						TENANT					
			Absolute			Like-for-Like			Absolute			Like for Like			Absolute			Like for Like		
	Indicator	Unit	2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change
SCOPE	Number of assets		114	105	-7,9%	103	103	-	77	70	-9,1%	73	69	-	37	35	-5,4%	34	34	-
	Surf. Area	sq.m	1 220 552	1 155 295	-5,3%	1 106 464	1 106 464	-	756 604	728 901	-3,7%	691 916	691 916	-	463 948	426 394	-8,1%	414 548	414 548	-
	% covered (vs Ref. surf. Area)		100%	100%	-	100%	100%	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Total energy consumption from electricity	kWhFE	205 910 644	154 495 038	-25%	175 396 422	149 260 429	-17,5%	102 955 322	93 367 339	-9,3%	96 691 478	89 217 268	-7,7%	102 955 322	61 127 699	-40,6%	78 704 944	60 043 161	-23,7%
	Total energy consumption from district heating and cooling	kWhFE	52 561 634	49 730 896	-5,4%	51 198 390	48 784 896	-4,7%	27 203 603	24 660 844	-9,3%	26 068 709	24 660 844	-5,4%	25 358 031	25 070 052	-1,1%	25 129 681	24 124 052	-4,2%
	Total energy consumption from fuels	kWhFE	19 142 468	16 815 556	-12,2%	16 312 466	16 815 556	3,1%	10 017 296	8 064 762	-19,5%	7 187 294	8 064 762	12,2%	9 125 172	8 750 795	-4,1%	9 125 172	8 750 795	-4,1%
	Building energy intensity	kWhFE/sq.m/year	227	191	-16,0%	225	194	-13,9%	185	173	-6,6%	189	176	-7,1%	296	223	-24,7%	288	224	-22,1%
	% of electricity consumption purchased and self-generated renewable sources	%	40	52	30,0%	40	52	30,0%	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	%	20	60	200,0%	20	60	200,0%	20	60	200,0%	20	60	200,0%	20	60	200,0%	20	60	200,0%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e	825	664	-19,5%	825	664	-19,5%	825	664	-19,5%	825	664	-19,5%	0	0	-	0	0	-
	Total indirect GHG emissions (Scope 2)	tCO ₂ e	2 752	2 744	-0,3%	2 328	2 689	15,5%	2 752	2 744	-0,3%	2 328	2 689	15,5%	0	0	-	0	0	-
	GHG emissions (Scope 3)	tCO ₂ e	11 889	11 343	-4,6%	11 855	11 149	-6,0%	819	864	5,5%	785	854	8,8%	11 070	10 479	-5,3%	11 070	10 295	-7,0%
	Greenhouse gas intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	13	13	0,8%	14	13	-3,4%	6	6	0,9%	6	6	6,8%	24	25	3,0%	27	25	-7,0%

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 40% (same than 2020). 40% of renewable energies in the energy mix through renewable origin guarantees and biomethane compared to 13% 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		
			2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change	2020	2021	% change
SCOPE	Number of assets		54	55	1,9%	54	54	-	32	33	3,1%	32	32	-	22	22	0,0%	22	22	-
	Surf. Area	sq.m	427 067	427 160	0,0%	424 563	424 563	-	306 896	310 266	1,1%	307 669	307 669	-	120 171	116 894	-2,7%	116 894	116 894	-
	% covered (vs Ref. surf. Area)		100%	100%	0,0%	100%	100%	-	100%	100%	-	-	-	-	100%	100%	-	-	-	-
ENERGY	Total energy consumption from electricity	kWhFE	5 089 773	4 845 939	-5%	4 661 997	4 845 939	4%	0	0	0,0%	0	0	0%	5 089 773	4 845 939	-4,8%	4 661 997	4 845 939	3,9%
	Total energy consumption from district heating and cooling	kWhFE	35 066 086	38 578 733	10%	37 630 342	38 578 733	3%	29 208 263	31 959 100	9,4%	29 208 263	31 959 100	9,4%	5 857 823	6 619 633	13,0%	8 422 079	6 619 633	-21,4%
	Total energy consumption from fuels	kWhFE	30 931 869	33 324 303	8%	28 370 227	32 657 080	15%	22 509 790	25 744 864	14,4%	22 509 790	25 077 641	11%	8 422 079	7 579 439	-10,0%	5 860 437	7 579 439	29,3%
	Building energy intensity	kWhFE/sq.m/year	166	180	8%	166	179	8%	169	186	10,4%	168	186	11%	161	163	1,1%	162	163	0,5%
	% 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	%	20	60	200%	20	60	200%	20	60	200%	20	60	200%	20	60	200%	20	60	200%
GHG EMISSIONS	Total direct GHG emissions (scope 1)	tCO ₂ e	3 574	2 891	-19%	3 574	2 815	-21%	3 574	2 891	-19,1%	4 328	2 815	-35%	0	0	-	0	0	-
	Total indirect GHG emissions (scope 2)	tCO ₂ e	4 143	4 549	10%	4 143	4 549	10%	4 143	4 549	9,8%	5 016	4 549	-9%	0	0	-	0	0	-
	Total GHG emissions from non controlled buildings (scope 3)	tCO ₂ e	3 909	3 624	-7%	3 909	3 620	-7%	467	453	-3,0%	467	449	-4%	3 442	3 171	-7,9%	3 442	3 171	-7,9%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	27	26	-5%	27	26	-5%	27	25	-4,6%	32	25	-20%	29	27	-5,3%	29	27	-5,7%

* 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)

Energy consumption for office assets decreased in 2021. Gecina also involves its clients and suppliers in the fight against greenhouse gas emissions. The role of maintenance operators is crucial to properly configure equipment and control their energy consumption. Finally, corporate clients seek high-performance company headquarters in order to embody their own low carbon ambitions. It should be noted that the consequences of the Covid-19 crisis are making performance analysis more complex compared to last year, given the disparity of the return-to-work policies followed by our clients.

As a reminder, since 2017, to challenge our data management process, we decided to include tenants uses. The average consumption of the office properties is **191 kWhfe/sq.m/year**, representing a 16% decrease compared to 2020. The residential properties performance increases to **180 kWhfe/sq.m/year** in 2021.

Main actions to limit energy consumption :

- Managing our performance better: 100% of our buildings are equipped with an energy monitoring system.
- 750 corrective actions have been implemented which has resulted in a reduction of 5.5% in energy consumption and 4.8% in carbon emissions for the buildings concerned.
- 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.
- 61% of residential surface areas covered by an incentive contract linked to the energy performance of the building. In 2020, 31% of covered surface areas benefited from a bonus.
- 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 2021, Gecina continued its efforts to increase the share of renewables in its energy mix.

GHG emissions for office and residential assets decrease in 2021. The average GHG intensity of the office properties is **13 kgCO₂e/sq.m/year**. The residential properties performance also records a decrease of 5% with **26 kgCO₂e/sq.m/year** in 2020.

Main actions leading to a reduction of GHG emissions :

- 48% of buildings connected to an urban heating network.
- 37% of buildings connected to a cooling network.
- 100% of electricity paid for by Gecina was of guaranteed renewable origin. Integration of 60% 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 131 to 143 of the [Universal Registration Document 2021](#)

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 2021, 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	2020	2021	% change	2020	2021	% change	2020	2021	% change
SCOPE	Number of assets		140	134	-4,3%	133	133	0,0%	1	1	-
	Surf. Area	sq.m	1 422 151	1 412 919	-0,6%	1 400 604	1 400 262	0,0%	9 772	9 772	-
	% covered (vs Ref. surf. Area)		87%	89%	2,5%	86%	88%	3,4%	100%	100%	-
Water	Total water consumption	m ³	1 005 664	947 989	-5,7%	934 169	947 869	1,5%	3 898	3 494	-10,4%
	Building water intensity	m ³ /sq.m/year	0,71	0,67	-5,1%	0,67	0,68	1,5%	0,40	0,36	-10,4%

* Water-Abs/LfL/Int

Water (2/3)*

➤ Results (2/2)

OFFICE			Absolute			Like-for-Like		
Indicator		Unit	2020	2021	% change	2020	2021	% change
SCOPE	Number of assets		88	84	-4,5%	84	83	-
	Surf. Area		990 419	987 854	-0,3%	975 977	975 196	-
	% covered (vs Ref. surf. Area)		86%	86%	-0,3%	84%	84%	-
Water	Total water consumption	m ³	378 719	333 249	-12,0%	319 429	333 129	4,3%
	Building water intensity	m ³ /sq.m/year	0,38	0,34	-11,8%	0,33	0,34	4,4%

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

RESIDENTIAL			Absolute			Like-for-Like		
Indicator		Unit	2020	2021	% change	2020	2021	% change
SCOPE	Number of assets		52	50	-3,8%	50	50	-
	Surf. Area		431 732	425 065	-1,5%	425 065	425 065	-
	% covered (vs Ref. surf. Area)		100%	100%	0,0%	99%	99%	-
Water	Total water consumption	m ³	626 945	614 739	-1,9%	614 739	614 739	0,0%
	Building water intensity	m ³ /sq.m/year	1,45	1,45	-0,4%	1,45	1,45	0,0%

* Water-Abs/LfL/Int

Water (3/3)

➤ Analysis (1/1)

In 2021, the average consumption of the property portfolio decreased compared to 2020 and reached 0.67 m³ / sq.m / year.

Gecina's residential assets represent 65% 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. The consequences of the sanitary crisis and the confinements in France explain in part the light decrease in water consumption for residential properties compared to 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)

In 2020 Gecina has signed a new 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 with an occupancy rate above 50% correspond to a surface area of 687,652 sq.m (i.e. 43% of the office properties), representing 51 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		
			TOTAL (absolute measures)								
			Absolute			Like for like scope			Absolute/Like-for-like		
Indicator	Unit		2020	2021	% change	2020	2021	% change	2020	2021	% change
SCOPE	Number of assets		54	51	-5,6%	49	49	0,0%	1	1	-
	Surf. Area	sq.m	736 219	687 652	-6,6%	667 494	667 494	0,0%	9 772	9 772	-
	% covered (vs Ref. surf. Area)	%	64%	43%	-32,5%	55%	40%	-27,2%	100%	100%	-
Waste	Total waste recovered	t	1 080	1 245	15%	1 003	1 240	8%	18	37	100%
	Total not recovered waste	t	11	0	-100%	11	0	61%	0	0	0%
	% waste recovered	%	100%	100%	0%	99%	100%	-1%	100%	100%	0%
	% not recovered waste	%	1%	0%	-100%	1%	0%	-100%	0%	0%	0%

* Waste-Abs/LfL



Community Engagement

08/07/2022

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

➤ Results (1/1)

Office HQE® Operation Certification/BREEAM in Use

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Surface areas certified HQE® Operations	0	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
Office surface area	903 037	891 815	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
% of surface areas certified HQE® Operations	0%	0%	5%	19%	34%	44%	62%	71%	77%	79,5%	58,8%	76,5%	79,6%	82%

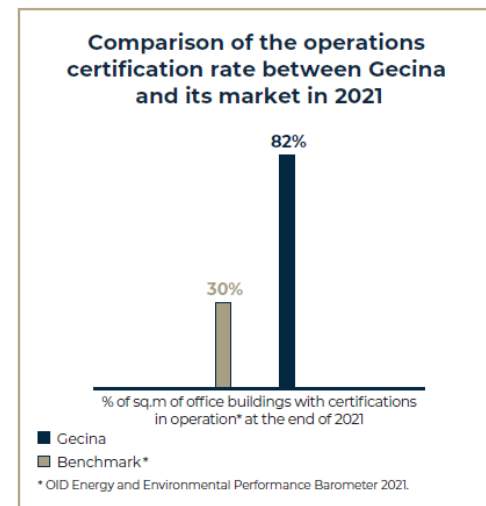
Headquarter certification HQE® Operation

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Office surface area certified	0	0	0	0	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.



Certification - Office HQE® Operation (2/4)*

➤ Analysis (1/1)

Gecina chose the HQE® 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® Operation certification represents the most appropriate reference framework for the type of Gecina's assets as well as its property management activity. The HQE® 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® 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 2021, the Gecina HQE™ Operations-certified office portfolio represents 1,244,900 sq.m, or 82% of surface areas.

In 2021, 12 assets obtained HQE Operation or BREEAM in Use certification, in order to reach our 2025 target of 87% of surface office areas certified. In order to achieve the 2025 objective of HQE Exploitation certification for 87% of the office property portfolio, Gecina wishes to obtain HQE Exploitation certification for 100% of the office buildings for which it controls the operating contracts and for 100% of buildings that have been restructured or are new upon delivery. In 2021, 88% of office assets for which Gecina controls the operating contracts certified to HQE Operations standard.

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

HQE® 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)

Offices and Residential Development Certification

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Surface areas delivered with a high level of certification*	0	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
Surface areas delivered certified	31 023	0	23 675	53 827	75 350	77 956	7 219	11 393	41 537	40 523	150 027	71 468	10 639	19 047
Surface areas delivered	35 671	4 754	47 030	65 873	80 057	77 956	7 219	11 393	41 537	40 523	172 059	75 620	10 639	19 047
% of surface areas delivered with a high level of certification	0%	0%	40%	82%	84%	100%	100%	100%	100%	100%	87%	95%	100%	100%
% of surface areas delivered certified	87%	0%	50%	82%	94%	100%	100%	100%	100%	100%	87%	95%	100%	100%
% of surface areas delivered with a high level of certification	0%	0%	40%	82%	84%	100%	100%	100%	100%	100%	87%	95%	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® 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® Excellent or Exceptional passport.

For its residential properties, Gecina chose NF HQE® Habitat.

Gecina seeks to complement its HQE® certification with other certifications (LEED, BREEAM®, 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 2021, 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)

Create value with and for our stakeholders

Listening to our stakeholders is fully integrated into the development of our strategy. Contributing to our continuous improvement, this approach is progressing at a faster rate with the implementation of joint initiatives.

Moving from dialogue to action

Given the complexity of current challenges, and particularly in the face of the climate emergency, we will only succeed if we work together. This is why we are implementing systems that are capable of bringing our stakeholders on board. Our CANOP-2030 plan is a great illustration of the mobilization of all our stakeholders. For our employees, for example, we have introduced an internal carbon tax that applies to CO₂ emissions from our operational departments. It feeds into an internal carbon fund intended to support low-carbon actions proposed by our employees. In addition, an environmental performance criterion is now part of the long-term compensation plan. Finally, CSR is fully integrated into each of our business lines thanks to a process of acculturation, training, accountability, and tools for all our employees.

Motivating environmental performance

We also want to involve our supplier partners in our environmental performance approach. Through our responsible purchasing charter, we encourage and support them to do everything possible to ensure the sustainability of their products and services.

Achieving carbon neutrality together

Today, approximately about half of CO₂ emissions from our property portfolio come from our clients' energy consumption. They along with their employees share our sensitivity to climate change: the environmental performance of their workplaces is essential to them. To achieve our carbon neutrality ambition, as set out in our CANOP-2030 plan, we are developing solutions to support our clients. The objective: to help them reduce their energy consumption and increase their share of renewable energy. Together with our partners, and within the framework of our YouFirst relational and service brand, we wish to facilitate their efforts through several tools: the implementation of a green lease, which encourages our clients to improve their consumption; the proposal of green energy offers; as well as the deployment of entertainment and workshops to improve usage and consumption.

ADAMAS, PARIS LA DÉFENSE



Citizens

OUR SHARED EXPECTATIONS

- Inclusive city, accessible to middle classes, high-quality residential rental offer
- A city that responds to the different uses of urban/city inhabitants close to where they live, work, and socialize
- Local presence of brands and companies

OUR ACTIONS

- Development of the residential business via our subsidiary with more than 1,000 housing units under development in the major French cities
- Around 6,000 housing units in Paris City and the Paris Region targeting middle class groups
- Transformation of an office building into housing units

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



OUR ACTIONS

- ~61% CO₂/sq.m since 2008
- 400,000 sq.m of surface area vegetated in-ground
- €100 million levies, taxes, and contributions paid
- 3,500 indirect jobs

Influencers, local communities, non-profit organizations, and NGOs

OUR SHARED EXPECTATIONS

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

OUR ACTIONS

- €6.5 million spent on the Corporate Foundation since 2008 with local partners, €3 million of which are for the Fondation du Patrimoine.
- 200 places proposed for emergency accommodation
- Café Joyeux hosted at 1 boulevard de la Madeleine, Paris



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

Employees

OUR SHARED EXPECTATIONS

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

OUR ACTIONS

- 18.8 hours of training per employee
- 95/100 on the Professional Gender Equality Index
- 15% of employee expenses allocated to incentives, in particular profit-sharing
- Signing of a new social agreement with employee representatives



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

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 dividends reinvested) of around +7% in 2021
- Compliance with the AFEP-MEDEF code
- Dividend of €5.30 per share in 2021
- Deployment of a Shareholder space for investors holding shares on a direct registered basis
- €5.6 billion of outstanding bonds converted into Green Bonds
- 100% of our rental income and 97% of our capex are eligible under European taxonomy

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 (93/100 in the GRESB ranking and AAA rating by MSCI, the highest level)
- 90% of analysts recommend buying or remaining neutral
- 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 "Re-use Booster" initiative for materials
- Launch 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;
- ◆safeguarding at-risk heritage;
- ◆providing access to housing for as many people as possible.

In 2021, 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 [2021 Universal Registration Document](#) pages 179-180

➤ 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 a new 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 15 works in 13 of its buildings.

More details in [2021 Universal Registration Document](#) page 179

➤ Supporting emergency accommodation aid

◆ 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.

◆ in December 2019, Gecina responded to the call by the French Minister of Cities and Housing asking private property developers to identify premises that could be offered as emergency temporary accommodation to homeless people. Between November 2019 and May 2021, our site on rue Dareau in Paris' 14th arrondissement was adapted to provide accommodation for families and new mothers leaving maternity hospitals;

◆ in response to the call issued by the Women's Foundation, seven homes have been made available within the YouFirst Campus in Paris to provide seven female Syrian refugees with proper accommodation.

More details in [2021 Universal Registration Document](#) pages 178-179



SOCIAL PERFORMANCE MEASURES

08/07/2022

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Employee gender diversity

The professional **equality index score increased to 95/100** for the year 2021 and Gecina obtained **first place in the Ethics & Board ranking** for the feminization of management bodies for the fifth consecutive year.

In 2021, the group had :

- 50% women on the board of directors;
- 45% women on the executive committee;
- 34% of women senior managers (executive committee and board of directors);
- 39% of women in the top 10% of greater responsibility;
- 59% 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 2020			% increase CWR + IR 2021		
		% raise	M	W	% raise	M	W
Managers	individual raise	3,49%	3,36%	3,63%	2,64%	2,57%	2,73%
Non-managers	Company-wide raise	1,14%	1,13%	1,14%	0,00%	0,00%	0,00%
	Individual raise	1,41%	1,66%	1,33%	0,38%	0,46%	0,36%
	Total raises non managers	2,55%	2,78%	2,47%	0,38%	0,46%	0,36%
Total overall increases		3,25%	3,29%	3,21%	2,11%	2,34%	1,91%

Median wage	M	W
Manager	5 188	4 955
Non manager	3 028	3 250
Caretakers	2 522	2 333

Training & development

The skills development policy implemented by Gecina aims to prepare and support the Group's transformation with the evolution of its businesses in order to increase its level of performance.

Deploying a new skills framework aligned with the company's strategy

To this end, the "Skills Cap" core collaborative project, launched in 2019, has helped to define the skills the Group needs in order to achieve its strategy and develop the corresponding Human Resources roadmap. This shared skills framework, which has been developed over the last two years, is now in effect. It guides all of the Group's recruitment, training and career pathways and supports all Gecina's reorganization projects. It also provides all employees with a common framework of values and know-how that underpins the Gecina culture (The YouFirst Attitude) in line with the Share, Influence, Progress, Achieve (Partager, Entrainer, Progress, Se réaliser – PEPS) managerial training program, which was launched in 2018 and has been extended to all employees.

This skills framework is available to all employees and managers on the company's intranet so that everyone can access it and thus take charge of their professional development.

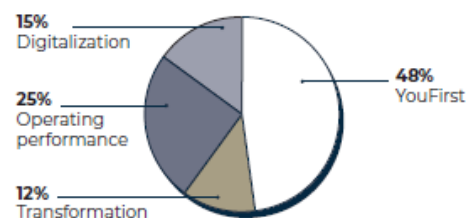
Key performance indicators in 2021

13 areas of expertise

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

Skills are reviewed each year in connection with developments in the business lines and the strategy

Breakdown of workforce by field of skills



Training to develop skills and ensure employability

Gecina set up the YouFirst Academy in 2021 to support the skills development of its employees. This internal training academy brings all the training offered to employees together in one place. It helps employees to familiarize themselves with the shared values of the company and encourages them to adhere to Gecina's commitments by promoting conditions for collective action. In particular, the YouFirst Academy provides access to training identified as a priority in view of the Group's strategic challenges in the areas of biodiversity, the circular economy, project management, change management and crisis management. It also has a digital element, as it now includes all training that is available to all employees on e-learning, GDPR, anti-corruption and cyber security. The training courses provided are evaluated in order to measure and assess how much each individual has taken in. In 2021, 94.4% of employees received at least one training course during the year, despite the health context, the absences linked to it, the cancellations of certain training courses by the organisations and the fact that certain training courses cannot be envisaged remotely (e.g. behavioural training).

Key performance indicators in 2021

18.8 hours
of training per employee on average

94.4%
of employees trained (vs 95% in 2020 and 96.7% in 2019)

4% of employee expenses spent on training

€3,038
Average amount Invested in training **per employee**

75%
Average pass rate for the three training courses

Target	2023	2024	2025
Average pass rate for the training courses	80%	85%	100%

Support developments in business lines impacted by digitalization

Developing employees' skills is of even greater importance in view of the impact of digitalization and the automation of tasks with low value added processes that are part of a global context of technological change. Gecina is preparing for these changes by enabling employees to identify and acquire the skills that will be essential to the future of their business lines and to ensuring they remain employable. As part of this, it is implementing measures to individually and collectively support the relevant employees through training, career assessments, professional mobility support, career interviews and coaching.

Employee performance appraisal

The use of an online platform for professional interviews and annual appraisal interviews for 500 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 2021

24 employees promoted i.e., 5.2% of average workforce on indefinite-term contracts

97.5% of employees who have had an Annual Progress Review

63 career interviews conducted

9 individual coaching sessions

4 group coaching sessions, attended by **110 employees**

192 employees supported in the context of an organisational transformation in 2021

3 skills assessments and **28 career assessments** implemented as part of reorganizations

Employee turnover and retention

Over the course of the year, 87 contracts were signed, compared to 77 in 2020. This recruitment was made from a pool of substitute candidates, identified in advance by the management teams. In 2021, the turnover rate brings 9.1%. The average seniority (for indefinite term) is 13 years in 2021.

	2019	2020	2021
Total workforce (indefinite-term, fixed-term, work study)	513	498	500
Average age (indefinite-term)	43.9	44.0	43.9
Average seniority (indefinite-term)	11.7	11.7	11.9
Turnover rate (indefinite term)	11.5%	11.3%	9.1%

Employee health and safety

	2019	2020	2021
Total workforce (indefinite-term, fixed-term, work study)	513	498	500
Absenteeism rate due to illness	4.39%	4.79%	4.71%
Number of work accidents with time off work	13	12	8
Work accident frequency rate at Gecina	13.05	9.64	9.83
Work accident severity rate at Gecina	0.83	0.77	0.42
Number of days of absence due to illness	8032	8658	8016
Number of days of absence due to accidents at work/commuting	913	690	350

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, 188 assets.

Asset health and safety assessments (2/2)

- 3,165 checks carried out identified **590 compliance actions** to be carried out. 73% were completed in 2021. The remaining 27% have been implemented in 2022 and will be closed upon receipt of the corresponding certificates.
- In 2020, the building risk monitoring system was 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.

2.3.3.5 No. 7 – Building compliance and security risk

Description of the risk

Risk associated with the compliance of buildings with technical legislation (mandatory regulatory controls: elevators, fire safety, etc., and technical diagnostics: asbestos, lead, termites, etc.) and their security in term of people and the environment.

The reporting standards for building compliance risk covers 15 risk areas including priority areas such as asbestos, elevators, lead and paint, facilities classified for environmental protection (ICPE), and fire and rescue equipment, etc.

The management of these risks adapts to changes in regulations and to Group policy.

Principal risk control processes

These risks are supervised by the Technical Department, under the control of the Risk, Internal Control and Compliance Department, and are regularly monitored by Executive Management and the Audit and Risk Committee.

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 2021, the system was further strengthened with the signing of framework contracts with leading inspection bodies to harmonize and industrialize the external audits carried out (regulatory checks and technical diagnostics).

Risk trend as at December 31, 2021: stable

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).

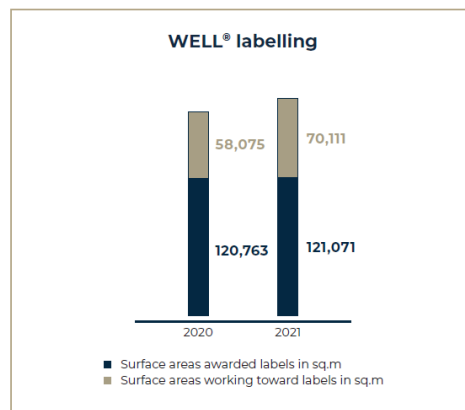
In order to strengthen its premium positioning while focusing on specific themes, Gecina's living well policy focuses on four major areas: air quality, acoustic quality, food and lighting quality.

- ◆ 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
Development	100% of assets under development with the WELL Building Standard® label , achieving Silver level as a minimum (see focus below).	100% of performance thresholds on air, light and acoustics achieved for assets under development.
Operation	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.
	YouFirst Bureau app 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
Strengthen the provisions of the specifications for living well in redevelopment projects	<ul style="list-style-type: none"> ◆ Formalization of YouFirst Experience guidelines for our office and residential customers to provide users with a pleasant and sustainable experience. ◆ 100% of the materials installed during redevelopment work are labeled A+ (very low emissions of volatile pollutants). ◆ 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.
Strengthen the premium positioning of assets in operation	<ul style="list-style-type: none"> ◆ Premium positioning conducive to comfort, health and living well (central location, intrinsic building quality). ◆ Formalization of best practice sheets to identify performance thresholds and improvement actions for our four major themes in 2021. ◆ Consideration of living well impact of all investments. ◆ 75 % of Gecina office buildings contribute more to the productivity of their occupants than standard buildings (VIBEO method), up significantly (+5 points) from 2019 <p>(I) 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>
Step up actions to measure and optimize the air quality, lighting quality and acoustic quality of office spaces	<ul style="list-style-type: none"> ◆ 84% of our offices are fitted with an air quality management system providing air renewal and filtering. ◆ 100% of our deliveries since 2019 are fitted with CO₂ probes and fine filters or activated carbon filters. ◆ 74% of our office buildings benefit from natural light for 100% of their workstations. ◆ 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.). ◆ 84% of our office buildings are insulated from external sound (acoustic joinery on façades at risk of air intake, etc.).
Develop a catering offer tailored to each type of building	<ul style="list-style-type: none"> ◆ 28% of Gecina's office assets have a company restaurant. ◆ 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).
Develop shared services	<ul style="list-style-type: none"> ◆ Two residential buildings equipped with connected parcel box service, which allows secure delivery and flexible collection for residents. ◆ New service rolled out in Residential accommodation allowing our customers to adapt their accommodation to their lifestyles. More than 60 requests received since launch.
Developing alternative means of transport	<ul style="list-style-type: none"> ◆ 28 office buildings and 1 residential building equipped with electric vehicle recharge infrastructure (EVRI). ◆ 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.



GOVERNANCE PERFORMANCE MEASURES

08/07/2022

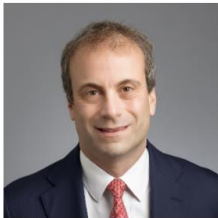
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Composition of the highest governance body (1/2)

COMPOSITION OF THE BOARD OF DIRECTORS SINCE THE 2022 AGM



Jérôme Brunel
Chairman of the Board of Directors



Karim Habra
Permanent representative of
Ivanhoé Cambridge Inc. -
Director



Matthieu Lance
Permanent representative of
Predica - Director



Laurence Danon Arnaud
Independent Director



Dominique Dudan
Independent Director



Gabrielle Gauthey
Independent Director



Claude Gendron
Director



Carole Le Gall
Independent Director



Inès Reinmann Toper
Independent Director



Jacques Stern
Independent Director

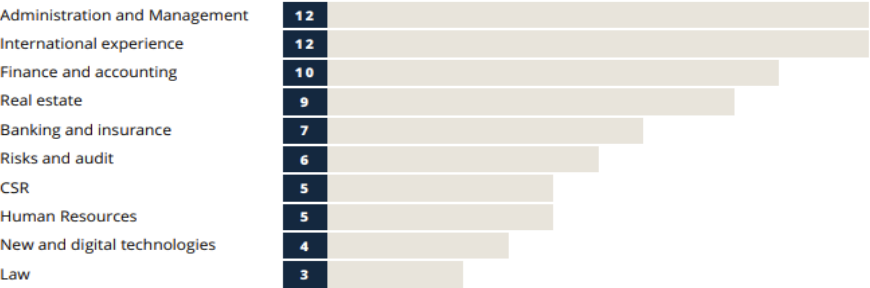
10
Directors

70%
Independent Directors

50%
breakdown between
men and women

99%*
Attendance rate

MAIN AREAS OF EXPERTISE OF THE BOARD OF DIRECTORS *



Ranking of companies with female executives on the SBF 120 Gecina topped the rankings for the fifth consecutive year

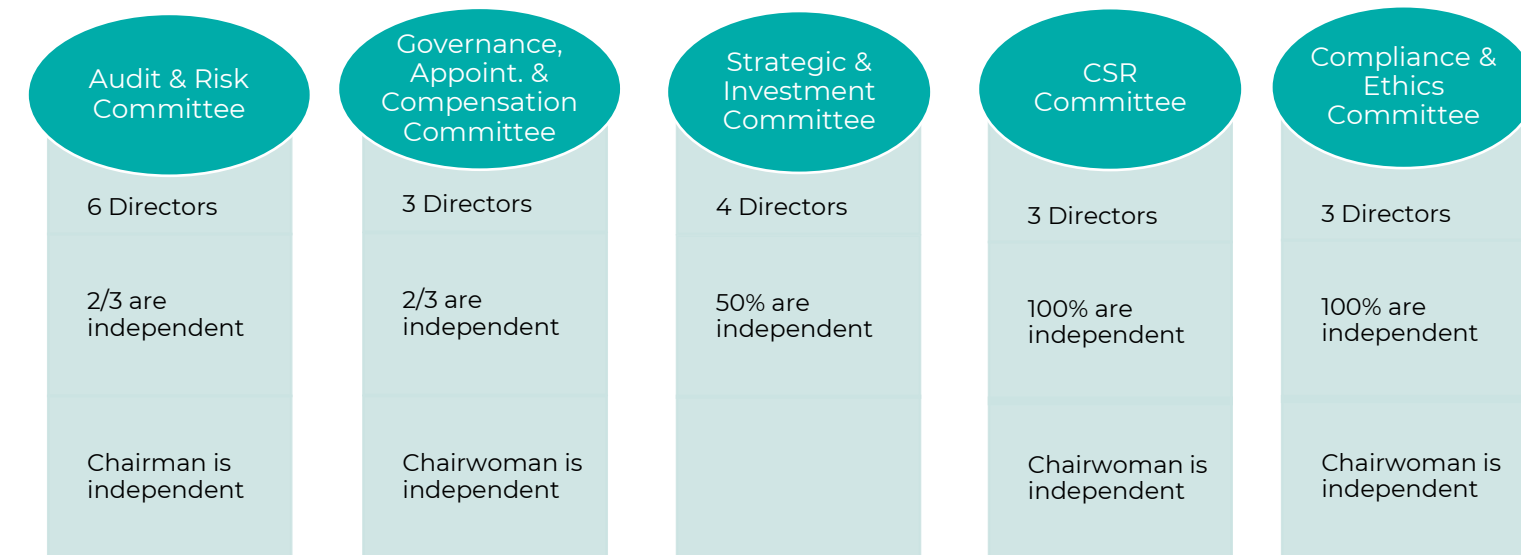
In 2021, the Company was once again recognized for the results of its policy to increase the number of women on the Board of Directors and other executive bodies of the Company. For the fifth year in a row, Gecina maintains its first-place ranking for the representation of women in management structures among SBF 120 companies. The ranking is drawn up by the consultancy Convictions RH on behalf of the French Minister for Gender Equality, Diversity and Equal Opportunities.

*At end-2021

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"), pursuant to the decision by the Board Meeting of February 19, 2020. 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) and the MEDEF (www.medef.com) websites.

During the 2021 financial year, the following changes were made to the structure of the Board of Directors and its Committees:

More details in [2021 Universal Registration Document](#) page 195

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 make all of its operating portfolio carbon neutral by 2030.

At the beginning of the year, 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. Throughout the year, the Board of Directors also continued to develop the "YouFirst" service brand, with a number of concrete achievements such as the establishment of a strategic partnership with HqO to roll out its YouFirst Bureau brand to its end customers, enabling them to access, via a mobile application, the various services in all the buildings and to enrich their experience in these living and working spaces.

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 2022 AGM, the members of the Board of Directors:

- ◆ are of three different nationalities (French, British and Canadian);
- ◆ respect gender parity, with a 50% representation of women on the Board (including Ms. Carole Le Gall, observer);
- ◆ are 70% 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 above, which list the functions and offices held by each of the Directors, as well as the experience and skills thereof.

More details in [2021 Universal Registration Document](#) from page 195 to 223

Focus on governance

Beñat Ortega, new Chief Executive Officer as of April 21st 2022

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

On December 10, 2021, Gecina's Board of Directors unanimously decided to appoint Beñat Ortega as Chief Executive Officer.

He succeeds Ms. Méka Brunel, whose term of office expired at the end of the General Meeting of April 21, 2022.

Beñat Ortega, 41, 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.



'Following a rigorous selection process led by the Governance, Appointments and Compensation Committee, the appointment of Beñat Ortega, a leading executive, will enable Gecina to consolidate and accelerate its strategy, at a time when offices and residential properties are set to reinvent themselves as sustainable living spaces.'

Jérôme Brunel, Chairman

Process for managing conflicts of interest (1/2)

The new versions of the internal regulations of the Board of Directors and the Directors' Charter, in accordance with the AFEP-MEDEF recommendations, which was adopted by the Board of Directors on February 19, 2020, set out the rules to be followed by Directors in the area of prevention and management of conflicts of interests.

Each year, the Governance, Appointment and Compensation Committee devotes an item of its agenda to reviewing potential situations of conflict of interest.

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. Furthermore, 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, 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, is available via the intranet and is made public via its 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 nine main challenges:

- compliance with regulations;
- Group commitments to stakeholders;
- Group corporate social responsibility;
- community involvement and political neutrality;
- work conduct;
- 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 and enforce this charter and, under all circumstances, behave with integrity toward their colleagues and to any other people for whom they may act as a representative of Gecina or one of its subsidiaries.

In 2021, the Compliance Officer also implemented the following ethics procedures:

- ◆whistleblowing alerts and processing of whistleblowing;
- ◆gifts policy;
- ◆declaration and management of shared interests and conflicts of interest.

More details in [2021 Universal Registration Document](#) page 97 and in our [Ethics charter](#)

Assurance

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

Indicator	Level of certification in 2021
Energy Consumption	Reasonable assurance : 50%
GHG Emission	Reasonable assurance : 50%
% of renewable energy in energy mix	Reasonable assurance : 50%
Waste	Detailed testing (moderate) : 25%
Certification	Detailed testing (moderate) : 25%
Headcount by gender	Detailed testing (moderate) : 25%

Third party audit's (Ernst & Young) attestation is publicly available on page 188-191 of the [2021 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
Overview of the business model	20-21	Integrated Report Affirm the value of experience
Description of the main non-financial risks related to the company's activity	100-103 115-116 130-131	2.2 Summary of Gecina's main specific risks 2.3.5 Risks related to corporate social and environmental responsibility 3.1.5 Our priority CSR risks and opportunities
Description of policies designed to prevent, identify and mitigate the occurrence of non-financial risks and the outcomes of these policies, including key indicators	131-143 147-150 151-153 154-161 161-163	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 Promoting accountability and engaging our employees (risk No. 3) 3.4.2 Responsible purchasing (risk No. 5)
Respect of human rights	163	<i>Operating exclusively in France, Gecina is not directly concerned by human rights issues</i> Labor risks managed in the supply chain
Anti-corruption	95-99	2.1.2 Elements of the Internal Control System
Climate change (contribution and adaptation)	131-143	3.2 Low carbon living and designing
Circular economy	147-150	3.3.2 Circular Economy Policy
Food waste, fight against food insecurity, respect for animal welfare, responsible, fair and sustainable food		<i>Gecina's business is not affected by this risk</i>
Collective agreements and impacts	154-161	3.4.1 Promoting accountability and engaging our employees
Fight against discrimination and promotion of diversity	154-161	3.4.1 Promoting accountability and engaging our employees
Societal commitments	161-163 175-180	3.4.2 Responsible purchasing 3.5 Our societal impacts
Fight against fraud	95-99	2.1.2 Elements of the Internal Control System