



2023 CSR EPRA Report

06/24/2024



gec1na

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Foreword

Gecina has implemented the EPRA sustainability BPR since 2012.

In addition to the detailed information published in the [2023 Universal Registration Document](#) on February 19st 2024, 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 [2023 Universal Registration Document](#) chapter 3 pages 101 to 155 for full insights on our CSR performance, including TCFD and SASB reporting formats.



ENVIRONMENTAL SUSTAINABILITY PERFORMANCE MEASURES

06/24/2024

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Reporting scope and methodology (1/2)

➤ SCOPE

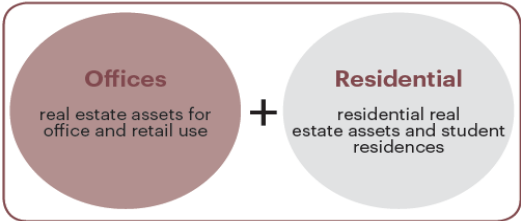
The scope covers all businesses operationally controlled by Gecina in France from January 1 to December 31 of the reporting year.

➤ 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:

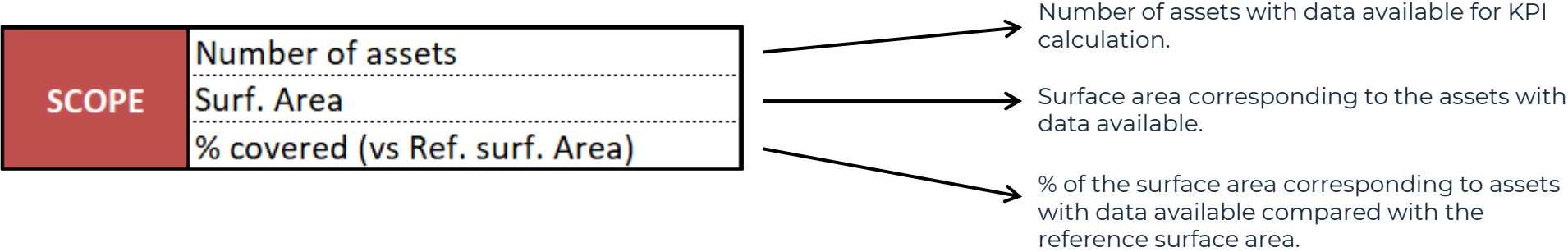


CSR REPORTING SCOPE

			GROUP		OFFICE		RESIDENTIAL	
			2022	2023	2022	2023	2022	2023
SCOPE	Surface area	Sq.m	1 579 117	1 480 472	1 142 695	1 050 566	436 422	429 906

Reporting scope and methodology (2/2)

➤ KPI Scope



Number of assets with data available for KPI calculation:

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

Gecina's energy consumption and emissions KPIs for buildings in use encompass all sources of energy consumption. 93 % of data is real data (automated reading or bills). Only 7 % of estimated data

Energy consumption controlled by Gecina
= scopes 1+2

Energy consumption controlled by the tenant
= scope 3

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

Ventilation

Air conditioning

Communal area consumption

- ▶ Elevators
- ▶ Lighting
- ▶ Parking
- ▶ Etc.

Heating and domestic hot water



93% of actual data (not estimated)



Individual lighting

Small devices

- Computers and office equipment
- Screens
- Etc.

Electric vehicles



Energy and GHG emissions – (1/6)*

➤ **Further information on indicators' SCOPE**

For year Y the reporting period is from 10/01/Y-1 to 09/30/Y for these indicators. For energy and GHG emissions, 7% of data are estimated in 2023.

The estimated methodology is based on ratio that are applied on surface. Those ratio were made regarding the consumption of building divided by family

➤ **Methodology**

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

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

To ensure that data is homogeneous if used for comparative analyses, it should be noted that Gecina provides information on all emissions from its operating portfolio (scope 1+2+3 partial), rather than solely on its scope 1+2 emissions, and for both the communal and private areas, whereas some companies in the sector only disclose information on scope 1+2 emissions or only for communal areas. These methodological differences have a greater impact on the ratios of energy consumption per square meter than on the ratios of emissions per square meter, as the energy consumed in private areas is often electric and therefore less carbon intensive. Absolutely all energy consumptions are included in energy and 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 related to the energy consumption of buildings in operation controlled by Gecina including energy consumption related to heating, air conditioning, ventilation and lighting	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)
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TOTAL CONTROLLED OPERATIONAL EMISSIONS (SCOPES 1 AND 2) CANOP-2030 SCOPE		
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."	Category 3: Upstream emissions and energy line losses (Upstream leased assets;
	Emissions related to the energy consumption of buildings in operation not controlled by Gecina and consumption in private areas of buildings controlled by Gecina (data rooms, office equipment, etc.)	Category 13: emissions due to all types of energy consumption in buildings not controlled by Gecina (fuel oil, gas, heating/cooling networks, electricity)

TOTAL UNCONTROLLED OPERATIONAL EMISSIONS (SCOPE 3), CANOP-2030 SCOPE

* 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					
Indicator		Unit	Absolute			Like-for-Like			Absolute			Like-for-Like			Absolute			Like-for-Like		
			2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change
SCOPE	Number of assets		156	151	-3,2%	153	142	-	89	114	28,1%	86	110	-	67	37	-44,8%	67	32	-
	Surf. Area	sq.m	1 565 029	1 480 472	-5,4%	1 545 502	1 427 359	-	1 074 707	1 134 977	5,6%	1 055 179	1 093 947	-	490 322	345 495	-29,5%	490 322	333 412	-
	% covered (vs Ref. surf. Area)	%	100%	100%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	43 654 325	37 023 448	-15,2%	43 270 490	35 815 995	-17,2%	28 833 861	28 947 260	0,4%	28 450 026	27 795 205	-2,3%	14 820 464	8 076 188	-45,5%	14 820 464	8 020 790	-45,9%
	Electricity consumption related to shared services in common areas	kWhFE	109 573 234	95 864 115	-12,5%	109 804 277	92 401 591	-15,8%	69 818 216	69 119 913	-1,0%	70 049 258	66 507 508	-5,1%	39 755 019	26 744 203	-32,7%	39 755 019	25 894 082	-34,9%
	Total energy consumption from electricity	kWhFE	153 227 559	132 887 563	-13,3%	152 554 901	128 217 585	-16,0%	98 652 076	98 067 172	-0,6%	97 979 419	94 302 713	-3,8%	54 575 482	34 820 391	-36,2%	54 575 482	33 914 872	-100,0%
	Total energy consumption from district heating and cooling	kWhFE	83 738 568	73 098 981	-12,7%	83 738 568	72 339 701	-13,6%	63 989 058	57 728 542	-9,8%	63 989 058	56 969 262	-11,0%	19 749 510	15 370 439	-22,2%	19 749 510	15 370 439	-22,2%
	Total energy consumption from fuels	kWhFE	44 921 015	37 904 593	-15,6%	43 857 702	37 650 313	-14,2%	34 264 039	27 508 498	-19,7%	33 200 726	27 508 498	-17,1%	10 656 976	10 396 095	-2,4%	10 656 976	10 141 815	-4,8%
	Building energy intensity	kWhFE/sq.m /year	180,1	164,7	-8,5%	181,3	166,9	-7,9%	183,2	161,5	-11,9%	185,0	163,4	-11,6%	173,3	175,4	1,2%	173,3	178,2	2,8%
	% of electricity consumption purchased and self-generated renewable sources	%	35	57	62,9%	35	57	62,9%	60	100	66,7%	60	100	66,7%	35	35	0,0%	35	35	0,0%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%	70	70	0,0%
	% of fuel consumption from biogas	%	60	70	16,7%	60	70	16,7%	60	70	16,7%	60	70	16,7%	0	0	0,0%	0	0	0,0%
	% of fuel consumption from biomass	%	60	70	16,7%	60	70	16,7%	60	70	16,7%	60	70	16,7%	0	0	0,0%	0	0	0,0%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e	2 837	934	-67,1%	2 736	934	-65,9%	2 837	934	-67,1%	2 736	934	-65,9%	0	0	-	0	0	-
	Total indirect GHG emissions (Scope 2)	tCO ₂ e	8 121	6 983	-14,0%	8 049	6 913	-14,1%	8 121	6 200	-23,7%	8 049	6 130	-23,8%	0	783	-	0	783	-
	GHG emissions from non controlled buildings (Scope 3)	tCO ₂ e	11 128	10 726	-3,6%	11 116	10 538	-5,2%	3 191	5 666	77,6%	3 183	5 597	75,8%	7 937	5 060	-36,2%	7 933	4 941	-37,7%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	14,1	12,6	-11%	14,2	12,9	-9%	13,2	11,3	-14%	13,2	11,6	-13%	16,2	16,9	4%	16,2	17,2	6%

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

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

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

➤ Results (2/4)

HEADQUARTER			TOTAL		
			Absolute		
Indicator		Unit	2022	2023	% change
SCOPE	Number of assets		1	1	-
	Surf. Area	sq.m	9 772	11 119	-
	% covered (vs Ref. surf. Area)	%	100%	100%	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	443 514	274 878	-38,0%
	Electricity consumption related to shared services in common areas	kWhFE	767 958	874 180	13,8%
	Total energy consumption from electricity	kWhFE	1 211 472	1 149 058	-5,2%
	% of electricity consumption from purchased and self-generated renewable sources	%	100	100	0,0%
	Total energy consumption from district heating and cooling	kWhFE	543 092	317 258	-41,6%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	100	100	0,0%
	Total energy consumption from fuels	kWhFE	0	0	0,0%
	Building energy intensity	kWhFE/sqm/year	179,6	131,9	-26,6%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e	0	0	0,0%
	Total indirect GHG emissions (Scope 2)	tCO ₂ e	42,0	12,9	-69,2%
	GHG emissions from non controlled buildings (Scope 3)	tCO ₂ e	2,7	11,2	320,9%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sqm/year	4,6	2,2	-52,5%

* 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 controlled assets						Tenant controlled assets					
Indicator	Unit		Absolute			Like-for-Like			Absolute			Like for Like			Absolute			Like for Like		
			2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change
SCOPE	Number of assets		100	92	-8,0%	98	98	-	52	79	51,9%	50	75	-	48	13	-72,9%	48	12	-
	Surf. Area	sq.m	1 142 695	1 050 566	-8,1%	1 130 535	1 130 535	-	744 204	828 885	11,4%	732 043	787 855	-	398 491	221 681	-44,4%	398 491	220 691	-
	% covered (vs Ref. surf. Area)	%	100%	100%	-	100%	100%	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	35 887 298	29 701 607	-17,2%	35 656 255	28 527 177	-20,0%	21 726 325	22 764 936	4,8%	21 495 282	21 612 881	0,5%	14 160 973	6 936 671	-51,0%	14 160 973	6 914 297	-51,2%
	Electricity consumption related to shared services in common areas	kWhFE	105 947 960	91 601 649	-13,5%	106 179 003	88 939 046	-16,2%	69 818 216	69 119 913	-1,0%	70 049 258	66 507 508	-5,1%	36 129 745	22 481 737	-37,8%	36 129 745	22 431 537	-37,9%
	Total energy consumption from electricity	kWhFE	141 835 259	121 303 256	-14,5%	141 835 259	117 466 223	-17,2%	91 544 541	91 884 848	0,4%	91 544 541	88 120 389	-3,7%	50 290 718	29 418 408	-41,5%	50 290 718	29 345 834	-41,6%
	Total energy consumption from district heating and cooling	kWhFE	50 677 577	40 508 982	-20,1%	50 677 577	39 749 702	-21,6%	32 412 214	30 511 193	-5,9%	32 412 214	29 751 912	-8,2%	18 265 363	9 997 789	-45,3%	18 265 363	9 997 789	-45,3%
	Fuels consumption related to tenants uses in the private areas	kWhFE	3 903 687	1 963 480	-49,7%	3 903 687	1 963 480	-49,7%	2 958 904	1 489 896	-49,6%	2 958 904	1 489 896	-49,6%	944 783	473 584	-49,9%	944 783	473 584	-49,9%
	Fuels consumption related to shared services in common areas	kWhFE	10 932 323	7 174 215	-34,4%	10 932 323	7 174 215	-34,4%	8 058 238	4 976 455	-38,2%	8 058 238	4 976 455	-38,2%	2 874 085	2 197 760	-23,5%	2 874 085	2 197 760	-23,5%
	Total energy consumption from fuels	kWhFE	14 836 010	9 137 695	-38,4%	14 836 010	9 137 695	-38,4%	11 017 142	6 466 351	-41,3%	11 017 142	6 466 351	-41,3%	3 818 868	2 671 344	-30,0%	3 818 868	2 671 344	-30,0%
	Building energy intensity	kWhFE/sq. m/year	181,5	162,7	-10,3%	183,4	147,1	-19,8%	181,4	155,5	-14,3%	184,4	157,8	-14,4%	181,6	189,9	4,5%	181,6	190,4	4,8%
	% of electricity consumption purchased and self-generated renewable sources	%	52	57	9,6%	52	57	9,6%	100	100	0,0%	100	100	0,0%	40	23	-42,5%	40	23	-42,5%
	% 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	%	70	80	14,3%	70	80	14,3%	70	80	14,3%	70	80	14,3%	70	80	14,3%	70	80	14,3%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e	629	629	0,0%	629	629	0,0%	629	134	-78,7%	629	134	-78,7%	0	0	-	0	0	-
	Total indirect GHG emissions (Scope 2)	tCO ₂ e	4 061	4 061	0,0%	3 989	3 989	0,0%	4 061	2 115	-47,9%	3 989	2 045	-48,7%	0	783	-	0	783	-
	GHG emissions (Scope 3)	tCO ₂ e	6 733	6 733	0,0%	6 722	6 722	0,0%	1 491	4 203	181,9%	1 483	4 133	178,7%	5 242	2 186	-58,3%	5 238	2 181	-58,4%
	Greenhouse gas intensity from building energy (all scopes)	kgCO ₂ e/sq. m/year	10,0	10,9	8,8%	10,0	10,0	0,0%	8,3	7,8	-6,3%	8,3	8,0	-3,9%	13,2	13,4	1,8%	13,1	13,4	2,2%

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

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

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

➤ Results (4/4)

RESIDENTIAL			TOTAL						OWNER						TENANT					
			Absolute			Like-for-Like			Absolute			Like-for-Like			Absolute			Like-for-Like		
Indicator		Unit	2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change	2022	2023	% change
SCOPE	Number of assets		56	59	5,4%	55	55	-	37	35	-5,4%	36	35	-	19	24	26,3%	19	20	-
	Surf. Area	sq.m	436 422	429 906	-1,5%	429 055	429 055	-	330 503	306 092	-7,4%	323 136	306 092	-	91 831	123 814	34,8%	91 831	112 722	-
	% covered (vs Ref. surf. Area)	%	100%	100%	0,0%	100%	100%	-	100%	100%	-	-	-	-	100%	100%	-	-	-	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	7 767 026	7 321 841	-6%	7 614 235	7 288 817	-4%	7 107 536	6 182 324	-13,0%	6 954 744	6 182 324	-11%	659 491	1 139 517	72,8%	659 491	1 106 493	67,8%
	Electricity consumption related to shared services in common areas	kWhFE	3 625 274	4 262 466	18%	3 625 274	3 462 545	-4%	0	0	0,0%	0	0	0%	3 625 274	4 262 466	17,6%	3 625 274	3 462 545	-4,5%
	Total energy consumption from electricity	kWhFE	11 392 300	11 584 307	2%	10 719 642	10 751 362	0%	7 107 536	6 182 324	-13,0%	6 434 878	6 182 324	-4%	4 284 764	5 401 983	26,1%	4 284 764	4 569 038	6,6%
	Total energy consumption from district heating	kWhFE	33 060 991	32 589 999	-1%	33 060 991	32 589 999	-1%	31 576 844	27 217 350	-13,8%	31 576 844	27 217 350	-13,8%	1 484 147	5 372 649	262,0%	1 484 147	5 372 649	262,0%
	Total energy consumption from fuels	kWhFE	30 085 005	28 766 898	-4%	29 021 692	28 512 618	-2%	23 246 897	21 042 147	-9,5%	22 183 584	21 042 147	-5%	6 838 108	7 724 751	13,0%	6 838 108	7 470 471	9,2%
	Building energy intensity	kWhFE/sq.m/year	170,8	169,7	-1%	169,7	167,5	-1%	187,4	177,9	-5,1%	186,3	177,9	-5%	137,3	149,4	8,8%	137,3	154,5	12,5%
	% 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	%	70	80	14%	70	80	14%	70	80	14%	70	80	14%	0	0	0%	0	0	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%
GHG EMISSIONS	Total direct GHG emissions (scope 1)	tCO ₂ e	2 208	800	-64%	2 107	800	-62%	2 208	800	-63,8%	2 107	800	-62%	0	0	-	0	0	-
	Total indirect GHG emissions (scope 2)	tCO ₂ e	4 060	4 085	1%	4 060	4 085	1%	4 060	4 085	0,6%	4 060	4 085	1%	0	0	-	0	0	-
	Total GHG emissions from non controlled buildings (scope 3)	tCO ₂ e	4 395	4 337	-1%	3 130	4 223	35%	1 700	1 463	-13,9%	1 700	1 463	-14%	2 695	2 874	6,6%	2 695	2 760	2,4%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	24,4	21,5	-12%	21,7	21,2	-2%	21,1	20,7	-1,9%	21,3	20,7	-3%	22,7	23,2	2,3%	22,7	24,5	7,9%

* 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)

As a reminder, since 2017, to measure full actual energy consumption, we decided to include tenants uses. The average consumption of the office properties is **163 kWhfe/sq.m/year**, representing a 9% decrease compared to 2022. The residential properties performance decrease to **170 kWhfe/sq.m/year** in 2022 (-8% vs 2022).

Main actions to limit energy consumption :

- Managing our performance better: 100% of our buildings are equipped with an energy monitoring system (93% of energy consumption come from real data).
- 15 sobriety measures introduced systematically across the entire office portfolio in addition to the energy efficiency actions implemented as part of our energy performance contract (more than 2,000 actions carried out in 2023).
- Launch of “task force”: on-site analysis of the operation of technical systems in order to identify energy savings. Objective: reduce our energy consumption by 20% for office portfolio and 10% in residential portfolio.
- Mobilizing our employees: 74 best low-carbon practices to be deployed across our buildings.
- Engaging our stakeholders in a continuous improvement process: 100% buildings have ISO 50001 certification.
- Setting up and using a Responsible Carbon (CARE) fund to stimulate low carbon innovation.
- For several years now, the replacement of energy equipment has been subject to a technical/economic analysis of the overall cost with a preference for the most energy-efficient.

Meter readings and analyses, the search for optimization between the needs of occupants, the operating time of facilities, and the continued renovation of assets are all factors that contribute to improved energy efficiency. The environmental certification of surface area in properties remains an important lever for improving energy efficiency. In 2023, Gecina continued its efforts to increase the share of renewables in its energy mix.

GHG emissions for office and residential assets decrease in 2023. The average GHG intensity of the office properties is 9 **kgCO₂e/sq.m/year**. The residential properties performance also records a decrease of 17% with **21 kgCO₂e/sq.m/year** in 2023.

Main actions leading to a reduction of GHG emissions :

- 46% of buildings connected to an urban heating network.
- 39% of buildings connected to a cooling network.
- 100% of electricity paid for by Gecina was of guaranteed renewable origin. Integration of 80% of biomethane to supply the boilers of the residential and commercial property portfolio
- The review of energy requirements for building heating and cooling needs is also an influential vector, not only on performance of a property but also on its primary energy and carbon footprint.

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

Gecina launched its CANOP-2030 (Carbon Net Zero Emission Plan) in 2021, which aims decarbonation across our operating portfolio by 2030 (scope 1+2+3partial, i.e. emissions controlled and not controlled by Gecina, and those corresponding to consumption in private areas and buildings managed by customers).>> see more details on pages 109 to 114 of the [Universal Registration Document 2023](#)

Water (1/3)*

➤ Further information on indicator's scope

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

For water, 100% of the data is real.

14 properties have a rainwater collection in 2023, 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		2022	2023	% change	2022	2023	% change	2022	2023	% change
SCOPE	Number of assets		109	111	1,8%	102	107	-	1	1	-
	Surf. Area	sq.m	1 112 947	1 148 290	3,2%	1 041 565	1 107 260	-	9 772	11 119	-
	% covered (vs Ref. surf. Area)	%	71%	78%	9,1%	-	-	-	100%	100%	-
Water	Total water consumption	m ³	807 170	803 427	-0,5%	947 869	794 364	-16,2%	3 494	4 376	25,2%
	Building water intensity	m ³ /sq.m/year	0,73	0,70	-3,5%	0,68	0,72	6,0%	0,36	0,39	10,1%

* Water-Abs/LfL/Int

Water (2/3)*

➤ Results (2/2)

OFFICE			Absolute			Like-for-Like		
Indicator		Unit	2022	2023	% change	2022	2023	% change
SCOPE	Number of assets		60	61	1,7%	57	57	-
	Surf. Area	sq.m	707 458	759 109	7,3%	654 838	718 078	-
	% covered (vs Ref. surf. Area)	%	62%	72%	16,7%	-	-	-
Water	Total water consumption	m ³	274 786	288 540	5,0%	254 112	279 477	10,0%
	Building water intensity	m ³ /sq.m/year	0,39	0,38	-2,1%	0,39	0,39	0,3%

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

RESIDENTIAL			Absolute			Like-for-Like		
Indicator		Unit	2022	2023	% change	2022	2023	% change
SCOPE	Number of assets		49	50	2,0%	45	50	-
	Surf. Area	sq.m	405 489	389 181	-4,0%	386 727	389 181	-
	% covered (vs Ref. surf. Area)	%	93%	91%	-2,6%	-	-	-
Water	Total water consumption	m ³	532 384	514 887	-3,3%	505 190	514 887	1,9%
	Building water intensity	m ³ /sq.m/year	1,31	1,32	0,8%	1,31	1,32	1,3%

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

Water (3/3)

➤ Analysis (1/1)

In 2023, the average consumption of the residential portfolio decreased of 3% compared to 2022 and reached 1.31 m³ / sq.m / year. In a post-Covid context of users returning to the office, the average consumption of the office portfolio increased of 5% compared to 2022 and reached 0,39 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.

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.

100% of waste data is not estimated

➤ Results (1/2)

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

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

Waste (2/2)*

➤ Results (2/2)

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

* Waste-Abs/LfL



Community Engagement

06/24/2024

gec1na

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

➤ Results (1/1)

Office HQE® Operation Certification/BREEAM in Use															
	2008	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Surface areas certified HQE® Operations	0	42 806	151 955	274 351	359 813	518 684	652 986	673 858	699 911	689 425	975 542	1 036 116	1 019 682	988 290	1 124 874
Office surface area	903 037	824 466	799 673	815 758	819 582	830 091	921 005	869 629	879 846	1 171 826	1 275 233	1 301 162	1 244 900	1 133 457	1 124 874
% of surface areas certified HQE® Operations	0%	5%	19%	34%	44%	62%	71%	77%	79,5%	58,8%	76,5%	79,6%	81,9%	87,2%	100%

Headquarter certification HQE® Operation															
	2008	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Office surface area certified	0	0	0	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	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)

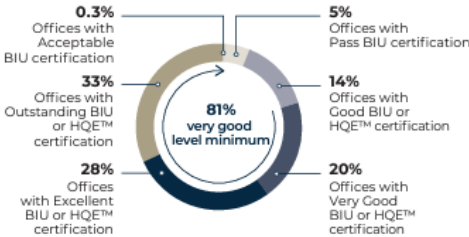
➤ Further information on indicator’s scope

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

100% OF THE SURFACE AREA OF THE OFFICE PORTFOLIO IS CERTIFIED HQE™/BREEAM® IN OPERATION STANDARDS



% OF OFFICES IN OPERATION CERTIFIED, BY LEVEL AND CERTIFICATION BODY



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 2023, the Gecina HQE™ Operations-certified office portfolio represents 1,124,874 sq.m, or 100% of surface areas.

In 2023, 23 assets obtained HQE Operation or BREEAM in Use certification, so we reach our 2025 target of 100% of surface office areas certified two years earlier. As a sign of its willingness to go beyond industry standards, nearly three-quarters of Gecina's office assets are certified to the Very Good minimum level. A quarter is certified to the Exceptional level.

Gecina's headquarter represented a surface area of 9 772 sq.m, or 100% of its total surface area is HQE™ 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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Surface areas delivered with a high level of certification *	0	18 622	53 827	67 525	32 269	7 219	11 393	41 537	40 523	150 027	71 468	10 639	19 047	53 100	10 134
Surface areas delivered certified	31 023	23 675	53 827	75 350	77 956	7 219	11 393	41 537	40 523	150 027	71 468	10 639	19 047	53 100	10 134
Surface areas delivered	35 671	47 030	65 873	80 057	77 956	7 219	11 393	41 537	40 523	172 059	75 620	10 639	19 047	53 100	10 134
% of surface areas delivered with a high level of certification	0%	40%	82%	84%	100%	100%	100%	100%	100%	87%	95%	100%	100%	100%	100%
% of surface areas delivered certified	87%	50%	82%	94%	100%	100%	100%	100%	100%	87%	95%	100%	100%	100%	100%
% of surface areas delivered with a high level of certification	0%	40%	82%	84%	100%	100%	100%	100%	100%	87%	95%	100%	100%	100%	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 2023, 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)

2023 INTEGRATED REPORT

A real estate company that is close to its stakeholders

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

◆ Citizens

Our shared expectations

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

Our actions

- Around 7,000 housing units in Paris City and the Paris Region.
- Transformation of an office building into housing units.
- Work spaces designed at the center of transport nodes.



44 avenue des Champs-Élysées, Paris 8



Wood Up, Paris 13

◆ Public authorities

Our shared expectations

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

Our actions

- ~70% in CO₂/sq.m since 2008.
- More than 1,800 tons of materials reused.
- Around €100m in levies, taxes, and contributions paid.
- 3,500 indirect jobs.
- Ethics charter including the principles of a responsible public affairs approach.

◆ Local communities, non-profit organizations, and NGOs and influencers

Our shared expectations

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

Our actions

- Nearly €9m spent with local partners since 2008 as part of the Corporate Foundation.
- All employees involved in a charity day.



2023 Solidarity Friday, Hôpital Forclies, Fondation Cognac-Jay, Paris



Portes de la Défense, Colombes (92)

◆ 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.

Stakeholders engagement (2/2)

2023 INTEGRATED REPORT



◆ Employees

Our shared expectations

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

Our actions

- 12 hours of training or support per employee.collaborateur.
- 99/100 on the Professional Gender Equality Index.
- 25 internal mobilities.

◆ Suppliers

Our shared expectations

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

Our actions

- Generalization of calls for tenders.
- Payment deadline of 35 days upon receipt of invoice.
- Implementation of a responsible purchasing charter to which 84% of suppliers have signed.



◆ 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

- Dividend yielded of 5.30% in 2023.
- Compliance with the AFEF-MEDEF Code.
- Dividend per share of €5.30 paid in 2023.

- Deployment of a Shareholder space for investors holding shares on a direct registered basis.
- 99% of the liabilities are responsible credit lines or green bonds at early 2024.
- Net recurrent income per share of €6.01.

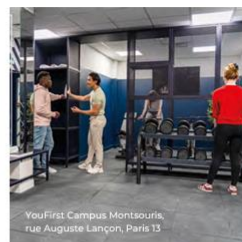
◆ Peers, competitors and professional associations

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 (FEI), of Observatoire de l'Immobilier Durable (OID) and the Palladio Foundation.
- Founding member of the "Reuse Booster" initiative for materials.
- Founding member of the Biodiversity Impulsion Group (BIG) to create a common framework on the impact of real estate on biodiversity.



◆ 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 (First place out of 100 listed real estate companies in Europe in the GRESB classification, with 96/100 ranking (+2 points vs 2022), AAA rating by MSCI and A at the CDP, the highest level).
- 89% of analysts recommend buying (56%) or remain neutral (33%).

- 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.

Gecina support actions

➤ Gecina Foundation

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

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

In 2023, 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 [2023 Universal Registration Document](#) pages 139

➤ Supporting art and culture

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

More details in [2023 Universal Registration Document](#) page 139

➤ Supporting properties accessibility

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

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

More details in [2023 Universal Registration Document](#) pages 139



SOCIAL PERFORMANCE MEASURES

06/24/2024

gec1na

Employee gender diversity

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

It also increased by four points in the **gender pay equality index**, achieving a score of **99/100 in 2024** (on 2023 data).

IN 2023, THE GROUP HAD :

- **50% WOMEN ON THE BOARD OF DIRECTORS;**
- **33% WOMEN ON THE EXECUTIVE COMMITTEE;**
- **45% OF WOMEN IN THE 100 POSITIONS WITH THE GREATEST 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 2021			% increase CWR + IR 2022			% increase CWR + IR 2023		
		% raise	M	W	% raise	M	W	% raise	M	W
Managers	individual raise	2,64%	2,57%	2,73%	2,80%	2,77%	2,84%	2,87%	3,19%	2,56%
	Company-wide raise	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Non-managers	Individual raise	0,38%	0,46%	0,36%	2,52%	2,30%	2,59%	2,27%	2,31%	2,26%
	Total raises non manager	0,38%	0,46%	0,36%	2,52%	2,30%	2,59%	2,27%	2,31%	2,26%
Total overall increases		2,11%	2,34%	1,91%	2,71%	2,68%	2,72%	2,65%	2,99%	2,42%

Median wage	M	W
Manager	5 409	5 236
Non manager	2 999	3 320
Caretakers	2 558	2 291

Training & development

3.4.1.1 Engaging and involving our employees in professionalization and excellence

The HR policy promotes collective engagement, with a flexible and responsible approach that aims to develop skills and know-how and to attract and retain talented individuals.

Developing an agile form of work organization that is centered on our core business and our expertise

In response to the evolution of its markets and the requirements of its customers, Gecina has reorganized its activities as follows:

- Establishing an Operational Engineering Department that brings together all technical skills within the Office and Residential Executive Departments.
- Creating a Compliance Department to support teams on security issues (assets, GDPR, KYC, KWS).
- Establishing an Executive Department in charge of engineering and CSR, bringing together three areas of expertise (the Central Technical, CSR and Innovation Departments) in order to strengthen synergies between the aims of the Group's sobriety plan and those of continuous improvement of the sustainable performance of its buildings.

The Asset Management functions have been strengthened to meet the clients' need for fully equipped surface areas, supported by high quality services, and refocused on defining and implementing the value creation strategy.

The technical functions have also been strengthened to meet the CSR and technical compliance challenges.

Developing our talent

The Gecina group is involved in developing its talented individuals in order to innovate, progress and stand out in the market.

The 2023 turnover rate of 17%, calculated on the average of new hires and departures during the year (in comparison: 18% on average on the main listed properties), reflects a very active skills management policy. The Gecina group hired 71 employees (vs. 72 employees in 2022), maintaining the acquisition of new skills at a high level in order to develop its activities and its new services.

The 85 employees who left the Gecina group in 2023 had an average length of service of 9.6 years, close to the average length of service of the Group's employees. This reflects strong employee engagement, and these departures have allowed Gecina to grasp the opportunity to attract new talent.

Gecina has strengthened all measures to develop its talents. It offers its employees well-supported and rich career paths through internal mobility, upskilling through internal training and an attractive salary policy.

Encouraging internal transfers

Gecina encourages internal transfers, as a source of commitment, loyalty and performance. Internal transfers offer employees a real opportunity to strengthen or acquire new skills, to enhance their career paths and to bring their experience to all of the Group's entities. These transfers are supported by measures to help make the move to the new position successful, with enhanced management and HR follow-up. They are also subject to a specific on-boarding process.

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

This year was marked by a high mobility rate and a high number of promotions within the Gecina group, thanks in particular to organizational changes.

Strengthening and enhancing our internal training on the core business

Gecina continues to align its training plan with its business strategy and individual employee development. The strengthening of a network of experts and internal trainers with diverse business profiles and from different departments will support the operational excellence of the teams, disseminate best practices and build a Gecina know-how.

During 2023, it implemented new digital training courses for all employees via its internal training academy (GDPR, anticorruption, cyber security and the fundamentals of a real estate company) and career paths for specific business lines.

In addition, a new process of collecting individual needs has been put in place to identify the necessary adjustments to the training plan throughout the year and to respond more quickly.

2023 KEY PERFORMANCE INDICATORS

980 hours of digital training provided during the year

12 hours of average training per employee over the year

96.4% of employees are trained out of all employees on indefinite-term contracts (vs. 95% in 2021 and 96.4% in 2022)

3.45% of employee expenses spent on training



Employee performance appraisal

THE USE OF AN ONLINE PLATFORM FOR PROFESSIONAL INTERVIEWS AND ANNUAL APPRAISAL INTERVIEWS FOR 473 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.

Employee turnover and retention

In 2023, the turnover rate brings 17%. The average seniority (for indefinite term) is 12.5 years in 2023. After two years of a wait-and-see attitude in the labour market due to the health situation, staff turnover has increased in 2023 (17% average ITC turnover including 72 new hires and 84 departures) due to the recruitment or reinforcement of new skills, particularly with regard to the needs linked to the development of the residential property business, and also due to a resumption of natural departures of employees who have seized the opportunity to make the most of the experience they have acquired within the Group.

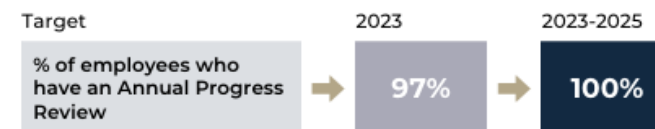
	2021	2022	2023
Total workforce (indefinite-term, fixed-term, work study)	500	478	473
Average age (indefinite-term)	43.9	44.6	44.3
Average seniority (indefinite-term)	11.9	12.5	12
Turnover rate (indefinite term)	9.1%	17%	17.3%

2023 KEY PERFORMANCE INDICATORS

45 employees promoted, i.e. 10.7% of the average workforce on indefinite term contracts (vs. 47 employees, 10.2% of the workforce in 2022)

25 employees benefiting from an internal transfer, i.e. 35.2% of new hires on indefinite term contracts (vs. 16 employees, i.e. 22.2% of the workforce in 2022)

2023 KEY PERFORMANCE INDICATORS



Employee health and safety

	2021	2022	2023
Total workforce (indefinite-term, fixed-term, work study)	500	478	473
Absenteeism rate due to illness	4.71%	4.8%	4.51%
Number of work accidents with time off work	8	9	4
Work accident frequency rate at Gecina	9.83	11.1	5.16
Work accident severity rate at Gecina	0.42	0.47	0.32
Number of days of absence due to illness	8016	8123	7590
Number of days of absence due to accidents at work/commuting	350	477	277

Asset health and safety assessments (1/2)

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

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

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

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

Asset health and safety assessments (2/2)

In 2023, **32%** of Gecina control (mainly on elevator, electricity and emergency evacuation installations) reveal a **noncompliance**. Gecina also start a **structural audit campaign** to ensure the safety of peoples and properties and to **guarantee asset sustainability**. **Risk monitoring** is a major factor for Gecina policy, and it's followed up with: (i) steering committees (occur every quarter) to see the update of controls; (ii) the implementation of monitoring tools to tract the processing of nonconformity. Finally, to guarantee **optimal risk monitoring**, Gecina has undertaken an **opportunity study** to have a centralized tool to monitor the compliance and security of our buildings. This study has led to the identification of an adequate solution, which will be deployed on some sites in 2023 to verify its functionality, ergonomics and efficiency

NO. 7 – BUILDING COMPLIANCE AND PERSONAL SAFETY RISK	
Impact rating Moderate	DESCRIPTION OF THE RISK Gecina's assets may present health and safety risks for customers, visitors, service providers and employees. The main potential risks are associated with fire, gas explosions, equipment malfunction (elevators, automatic doors, escalators, etc.), the spread of bacteria/viruses, and the collapse of a building or structural component such as a balcony or roof.
Probability rating Possible	IMPACT Failure to protect people and assets against factors endangering their safety and security, and failure to comply with health, safety or technical building legislation may result in litigation and penalties for Gecina, possibly even resulting in its executives being held criminally liable. There is evidently a reputational risk that is associated with this.
Trend Upward	PRINCIPAL RISK CONTROL PROCESSES The security of the assets for people and the environment, and their compliance with technical legislation, are ensured by the operational departments under the guidance of the Technical Department, with the support of the Compliance Department and the control of the Risk Department. The Technical Manager, the Director of Operational Engineering and the Asset Manager of an asset have framework agreements in place with leading audit offices and maintenance companies to identify risks and controls that need to be carried out, to perform these checks (mandatory regulatory controls: elevators, fire safety, etc., and technical diagnostics: asbestos, lead, termites, etc.), and to remove reservations. The Technical Department carries out centralized management of the proper performance of controls and the removal of reservations. Monthly checks are carried out with the technical managers in charge of the buildings, and quarterly committees are held with the managers of the relevant operational departments. In addition, regular monitoring is carried out by Executive Management and the Audit and Risk Committee. Incidents and emergency interventions are managed by the operational departments, with the primary concern being personal safety. A "Gecina Security" phone number is available 24/7 for customers. An on-call system and emergency intervention procedures ensure an appropriate level of intervention. Overseen by the Risk Department, the incident database and crisis management processes also help to ensure that feedback is collected post-incident and any corrective measures are implemented. However, 2023 was also marked in particular by one fire in the Docteur Roux asset, which, while it had no consequences in terms of people's safety, prompted to increase the Group's vigilance. This fire, and a broader understanding of the risks associated with the additional controls carried out and the implementation of the new organization, have caused to assess the net risk as higher.

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

3.3.3.1 Well-living challenges and ambition

Gecina has an exceptional portfolio, in the most dynamic, best served and most pleasant areas of Paris and Paris Region and does not artificialize the soil, in line with the principles of the new Bioclimatic PLU for, which allows it to take opportunities related to users' comfort and well-being needs. In fact:

- the option of teleworking has made it more important to offer high-quality offices to employers wanting to maintain a high level of cohesion within their teams and to encourage them to return to more face-to-face working methods;
- offering high-quality offices enhances user productivity, by up to +12%, according to the methodology of the Vibeo (Valeur immatérielle du bâtiment et bien-être de ses occupants – Immaterial Value of the Building and Well-being of its Occupants) working group. As the employee expenses for office occupants in Paris are around 10 times

higher than the rent of their site, the return on investment of an exceptional rental can quickly be achieved;

- the presence of green spaces in the heart of a densely populated urban environment, or the creation of new residential services, such as sports halls, reception halls and coworking spaces, also help to increase the well-being of users.

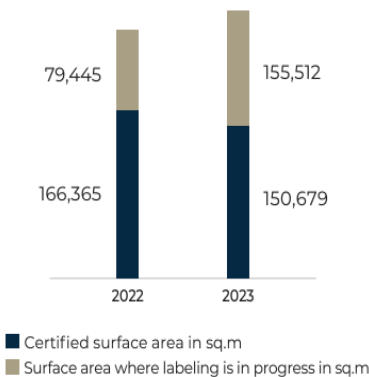
By operating most of its buildings according to prerequisites based on the most demanding certifications and labels, Gecina ensures that conditions conducive to well-being are established for its customers, through the correct setting of equipment, quality of services and the welcome of YouFirst managers.

One sign of market interest in this regard is the willingness of real estate investors to pay up to 7% more for offices conducive to well-being, according to a study by the World Green Building Council.

TARGETS FOR RESULTS BY 2025		MEDIUM-TERM TARGETS BY 2025
Development	WELL™ certification or Osmoz® label for office developments when appropriate.	
Operation	Launch of a satisfaction survey on the Office portfolio in 2023.	
	Update and develop the satisfaction survey for the Residential assets	

2023 RESULTS

WELL™ LABELING



75% of office space under development has been awarded or is working toward WELL™ certification or Osmoz® label

99% of our buildings are located within 400 m (five-minute walk) of public transport

75% of Gecina office buildings contribute more to the productivity of their occupants than standard buildings (Vibeo method⁽¹⁾).

(1) Modelling of productivity and well-being generated by an office building based on the methodology developed by the Vibeo working group. Elements such as brightness, ventilation, air quality, acoustics or proximity to natural areas are taken into account in the assessment.

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

3.3.3.3 Our actions plan

KEY ACTIONS	PROGRESS AND RESULTS
Strengthen the provisions of the specifications for living well in redevelopment projects	<ul style="list-style-type: none"> 100% of the materials installed during redevelopment work are labeled A+ (very low emissions of volatile pollutants). Clean site or low nuisance charters on all sites in order to engage contractors on all types of potential nuisance (acoustic, visual, traffic, pollution) that could impact residents (installation of noise sensors).
Step up actions to measure and optimize the air quality, lighting quality and acoustic quality of office spaces	<ul style="list-style-type: none"> 83% of the offices are fitted with an air quality management system providing air renewal and filtering. 100% of the deliveries since 2019 are fitted with CO₂ probes and fine filters or activated carbon filters. 96% of the office buildings benefit from natural light for most part of their workstations. 98% of the office buildings benefit from protective measures for managing noise pollution internally (insulation of plant rooms, sound absorbers on all ducts, internal phonic insulation, etc.). 83% of the 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"> Given their centrality, most of assets have at least one restaurant nearby and 28% have a company restaurant. High CSR requirements for corporate catering providers.
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).
Providing disabled access in our buildings	<ul style="list-style-type: none"> All communal areas of the portfolio⁽¹⁾ with accessibility diagnostics are compliant with the French Labor Code or the French Building and Housing Code. 284 establishments open to the public (établissements recevant du public – ERP) across 103 buildings identified as part of the scheduled accessibility agenda. 93% are compliant and 7% are in the process of becoming compliant with the program at the end of 2023.

(1) Of the assets in operation (excluding co-ownership and single tenant).



GOVERNANCE PERFORMANCE MEASURES

06/24/2024

gec1na

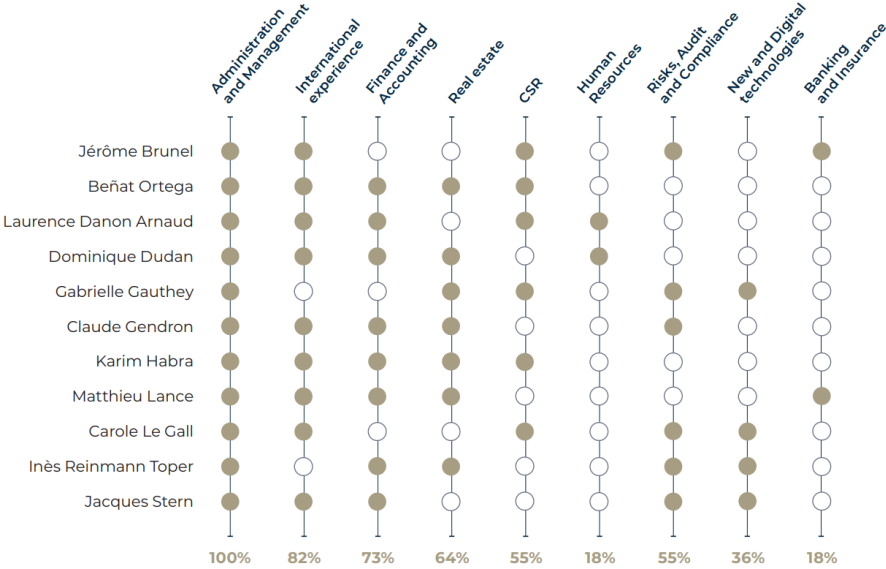
Composition of the highest governance body (1/2)

A diversified, committed and independent Board of Directors

Balance and diversity on the Board



Main areas of expertise of the Company's Directors



11
Directors

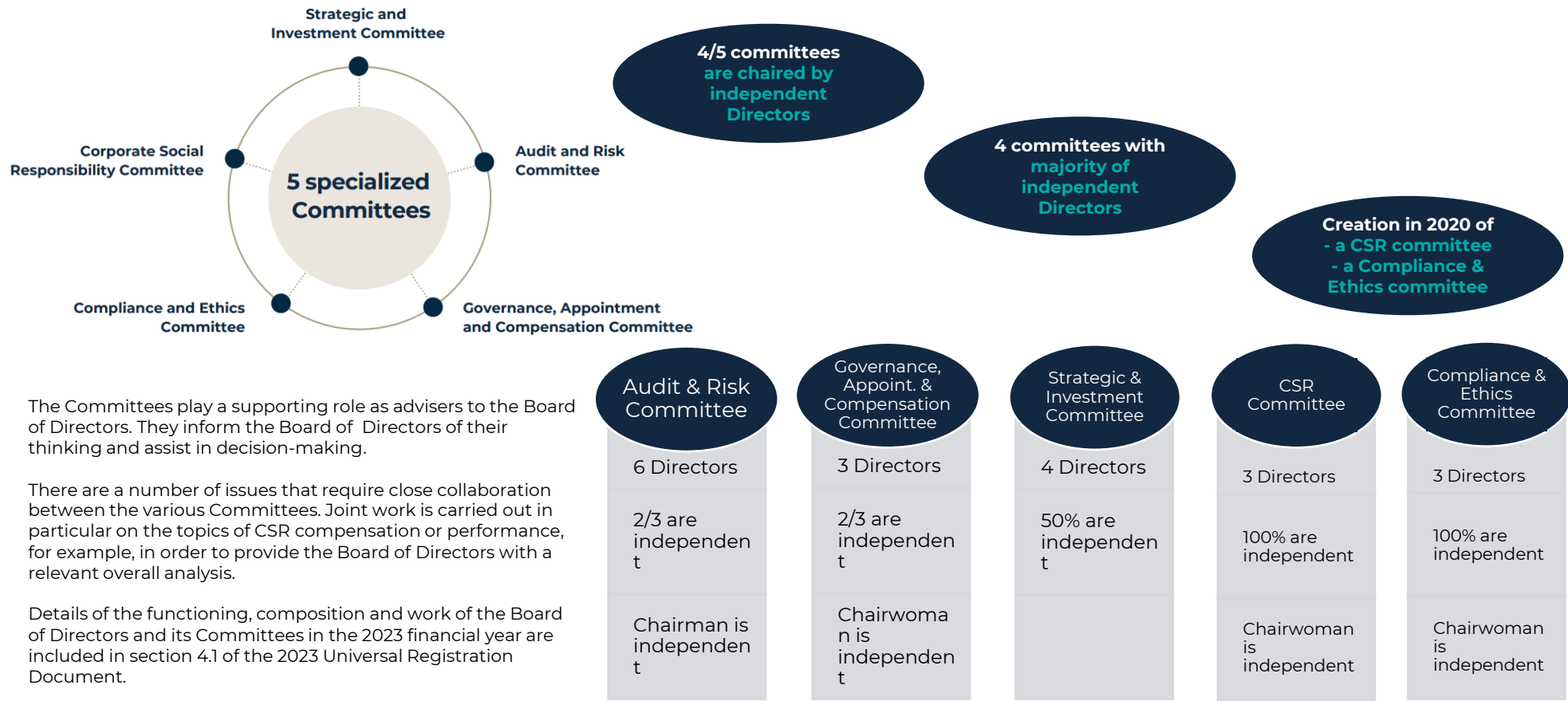
1
Observer

63%
Independent Directors

100%
Attendance rate

Composition of the highest governance body (2/2)

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



Nominating and selecting members of the Board of Directors (1/2)

BALANCE IN TERMS OF SKILLS AND DIVERSITY WITHIN THE BOARD OF DIRECTORS

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

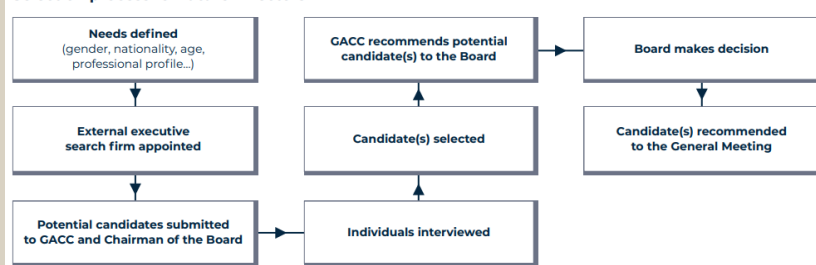
The Board of Directors integrates a diversification goal into its composition in terms of gender, nationalities, age, qualifications and professional experience, as recommended by the AFEP-MEDEF Code and its own internal regulations (article 7), and is committed to upholding the diversity it has established. 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.

During the 2023 financial year, changes were made to the structure of the Board of Directors and its Committees: More details in the 2023 Universal Registration Document page 173.

At end-December 2023, members of the Board of Directors:

- are of 3 different nationalities (French, British, Canadian)
- respect gender parity, with a 50% representation of women on the Board, included the observer;
- are 63% independent Directors, in accordance with the independence criteria of the AFEP-MEDEF Code;
- have a range of diverse and complementary expertise, notably in the areas of real estate, finance, accounting, management, law, CSR, risk management and new technologies. Their expertise is detailed in the biographies available from page 162 to 173 of our 2023 URD, which list the functions and offices held by each of the Directors, as well as the experience and skills thereof.

Selection process for future Directors



Excluding those representing reference shareholders, new Directors are selected following a process implemented by the Governance, Appointment and Compensation Committee and validated by the Board of Directors.

At each stage of the process, the members of the Governance, Appointment and Compensation Committee ensure that the profiles of the candidates enable the Board of Directors to maintain the desired balance in terms of skills and diversity. After the decision, the Board of Directors submits the nomination to the Shareholders' General Meeting for a vote.

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

AN ACTIVE AND COLLABORATIVE BOARD

With a high attendance and participation rate, the Directors work in constant dialog on various topics—finance, risk, compensation and CSR—and on specific topics such as climate change adaptation, in close collaboration with the Group's top management. In 2023, several occasions for strategic discussion enabled them to deepen their exchanges and knowledge of Gecina's portfolio and teams, including through visits to assets.

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

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

GROWING STRONGER ON THE MAJOR ISSUES

Since 2020, under the direction of its Chairman and with the involvement of its members, the Board of Directors has been constantly building its expertise on the major issues that impact Gecina's business: finance, risks, CSR and ethics. Significant work has been done to ensure smooth operation and to establish consistency of work between Committees. Building on the tangible results of these adjustments, the committed Board, endowed with sound skills that are regularly updated, plays its strategic role to the fullest and provides effective support for the Company's strategies. Lastly, the renewal of its members, which allows it to incorporate complementary skills, is anticipated thanks to the appointment of observers, who are future directors. In 2023, Nathalie Charles was appointed as an observer.

In the context of the introduction of new Directors, and pursuant to the AFEP-MEDEF Code recommendation relating to the training of Directors, they receive documentation on the key subjects of the Company. In addition, a budget is allotted for the training of Directors and the use of external consultants by the Board of Directors and its Committees.

During the 2023 financial year, the following training courses were organized for the members of the Board of Directors:

- Financial issues: this training course, delivered by the Deputy CEO in charge of Finance, went over the general principles of the regime for listed real estate investment companies (Sociétés d'investissement immobilier cotées – SIIC) and the relevant distribution obligations and revised the main financial and operational key performance indicators defined by the EPRA (European Public Real Estate Association).
- CSR: this training course, provided by the Executive Director in charge of Engineering and CSR, the Central Technical Director and the CSR Director, allowed each member of the Board of Directors to review the CSR regulatory requirements as well as future regulatory developments. This training was also an opportunity to discuss the action plan rolled out in order to learn about the risks related to adaptation to climate change and to identify corrective measures.

During the year, the members of the Board of Directors also took part in visits to the Group's portfolio properties. Finally, themed dinners are regularly organized, to which external or internal speakers can be invited in order to share with the Board their expertise on key current topics related to the Company's activity or its environment.

Focus on governance (1/1)

CSR fully integrated in Gecina's governance and organization

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

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

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

- Board of Directors structure (separation of the duties)
- Board of Directors functioning (diversity of skills, proportion of men and women, 63% of independent Directors, and specific committees ...)
- Compensation system for executive corporate officers (alignment with shareholders' interests)

Process for managing conflicts of interest (1/2)

Conflicts of interest among the administrative bodies and Executive Management

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

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

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

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

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

To Gecina's knowledge:

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

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

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

Process for managing conflicts of interest (2/2)

Conflicts of interest among all the stakeholders

The Group attaches great importance to combating fraud, corruption, influence peddling, money laundering and terrorist financing. In order to strengthen the mechanisms in place and to promote a clear and visible integrity approach, an Ethics Department was created within the Company Secretary's office in July 2023. The Ethics Department ensures that these values are transmitted to all its employees, customers, suppliers and other stakeholders.

THE ETHICS CHARTER

The ethics charter was drafted in accordance with Gecina's fundamental values and ratified by the Board of Directors. Updated in 2022, the ethics charter is aimed at all Group employees and all its stakeholders. Annexed to the internal regulations, the ethics charter is made available on the Intranet but also on the Internet site for the public, and is provided to every employee and all suppliers. The ethics charter presents the ethical principles that must guide employees on a daily basis, as well as the system rolled out within the Group (mapping of the risk of corruption, procedure on conflicts of interest and gifts/invitations, whistleblowing system, etc.).

Ethics charter is based around ten main challenges:

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

The ethics charter was revised in 2022 to include:

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

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

More details in the 2023 Universal Registration Document page 95.

Assurance

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

In our capacity as Statutory Auditor of Gecina SA (hereinafter the "Company") and in accordance with your request, we have undertaken a reasonable assurance engagement on the selected key sustainability performance indicators as for the year ended December 31, 2023 (the "identified sustainability information") included in the consolidated non-financial performance statement presented in chapter 3 "Creating value through CSR performance" in the Universal Registration Document (hereinafter "URD 2023") and presented below:

- energy performance of the global portfolio – in operation (164.7 kWef/sq.m/year);
- total market-based controlled Scope 1 and 2 emissions from operations of the global portfolio (tertiary and residential assets) (7,917 tCO₂);
- total uncontrolled scope 3 (categories 3 and 13) market-based operating emissions from the global portfolio – (tertiary and residential assets) (10,726 tCO₂);
- carbon emissions – buildings in operation (scopes 1,2,3,3 and 3.13) (12.6 kgCO₂/sq.m/year);
- total operating emissions for scopes 1, 2 and 3 (categories 3 and 13) of the global portfolio – (tertiary and residential assets) on a location-based basis (25,879 tCO₂);
- proportion of energy purchased by Gecina from renewable sources in the energy mix (82%).

Our assurance does not extend to information in respect of earlier periods or to any other information included in the Universal Registration Document.

Our reasonable assurance conclusion

In our opinion, the identified sustainability information set out in the Universal Registration Document presented in for the year ended December 31, 2023 is prepared, in all material respects, in accordance with the environmental reporting protocol for the year ended December 31, 2023 "Gecina – Protocole de reporting des indicateurs RSE" (last update: January 2024) as well as the detailed preparation bases in chapter 3.6 "Reporting rules" of the URD 2023 for the year ended December 31, 2023.

Third party audit's (PricewaterhouseCoopers Audit) attestation is publicly available from page 148 to 152 of the [2023 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.

Assurance

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

In our capacity as Statutory Auditor of Gecina SA (hereinafter the "Company") and in accordance with your request, we have undertaken a limited assurance engagement on the selected key sustainability performance indicators as for the year ended December 31, 2023 (the "identified sustainability information") included in the consolidated non-financial performance statement presented in chapter 3 "Creating value through CSR performance" in the Universal Registration Document (hereafter "URD 2023") and presented below:

- percentage of employees trained on all employees in permanent contracts (96.4%);
- energy performance of the global portfolio – in operation (164.7 kWEF/sq.m/year);
- total market-based controlled Scope 1 and 2 emissions from operations of the global portfolio (tertiary and residential assets) (7,917 tCO₂);
- total uncontrolled scope 3 (categories 3 and 13) market-based operating emissions from the global portfolio – (tertiary and residential assets) (10,726 tCO₂);
- total operating emissions for scopes 1, 2 and 3 (categories 3 and 13) of the global portfolio – (tertiary and residential assets) on a location-based basis (25,879 tCO₂);
- carbon emissions – buildings in operation (scopes 1,2,3.3 and 3.13) (12.6 kgCO₂/sq.m/year);
- proportion of energy purchased by Gecina from renewable sources in the energy mix (82%);
- reduction in energy consumption since 2008 (-35.4%);
- quantity of operating waste over the year (1,682 tons);
- operating waste recovered for assets delivered during the year (92%);
- surface area with BiodiverCity® label (124,749 sq.m);
- surface area with WELL™ label (150,679 sq.m);
- share of the surface area of the assets under development certified or in the process of certification: HQE, BREEAM® (100%);
- share of the surface area of assets in operation certified: HQE® sustainable building in operation, BREEAM In-Use (100%);
- number of assets vulnerable to a risk of heatwaves (20 Nb);
- number of assets in operation identified in areas where ground floor flooding from a flood or rising groundwater could occur (51 assets);
- water consumption of the assets (0,7 m³/sq.m).

Our assurance does not extend to information in respect of earlier periods or to any other information included in the Universal Registration Document.

Our limited assurance conclusion

Based on the procedures we have performed as described under the section "Summary of the Work we Performed as the Basis for our Assurance Conclusion", and the evidence we have obtained, nothing has come to our attention that causes us to believe that Gecina SA's identified sustainability information as for the year ended December 31, 2023 is not prepared, in all material respects, in accordance with the environmental reporting protocol "Gecina – Protocole de reporting des indicateurs RSE" (last update: January 2024) and social reporting protocol "Gecina – Protocole de reporting social des indicateurs RSE" (last update: January 2024) for the year ended December 31, 2023 as well as the detailed preparation bases in chapter 3.6 "Reporting rules" of the URD 2023 for the year ended December 31, 2023.

Third party audit's (PricewaterhouseCoopers Audit) attestation is publicly available from page 148 to 152 of the [2023 UNIVERSAL REGISTRATION DOCUMENT](#)