



2024 CSR EPRA REPORT

07/09/2025



gec1na

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FOREWORD

Gecina has implemented the EPRA sustainability BPR since 2012.

In addition to the detailed information published in the [2024 Universal Registration Document](#) on February 21st 2025, 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 April 2024.

Please refer to our [2024 Universal Registration Document](#) chapter 3 pages 103 to 146 for full insights on our CSR performance, including TCFD and SASB reporting formats.



ENVIRONMENTAL SUSTAINABILITY PERFORMANCE MEASURES

07/09/2025

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Reporting scope and methodology (1/2)

➤ SCOPE

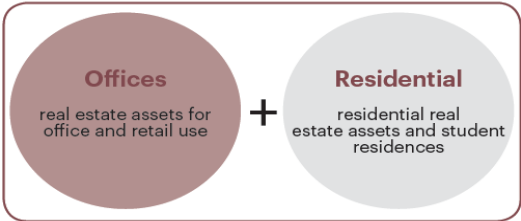
The scope covers all businesses operationally controlled by Gecina in France from January 1 to December 31 of the reporting year.

➤ 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:

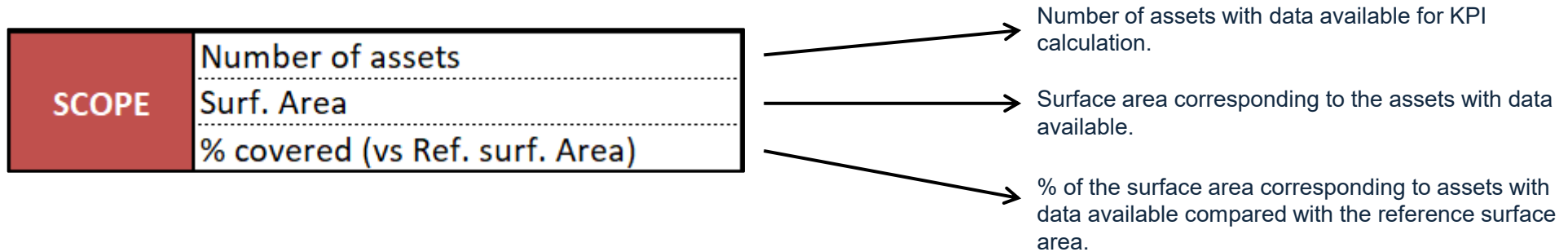


CSR REPORTING SCOPE

			GROUP		OFFICE		RESIDENTIAL	
			2023	2024	2023	2024	2023	2024
SCOPE	Surface area	Sq.m	1 480 472	1 437 388	1 050 566	1 030 874	429 906	406 513

Reporting scope and methodology (2/2)

➤ KPI Scope



Number of assets with data available for KPI calculation:

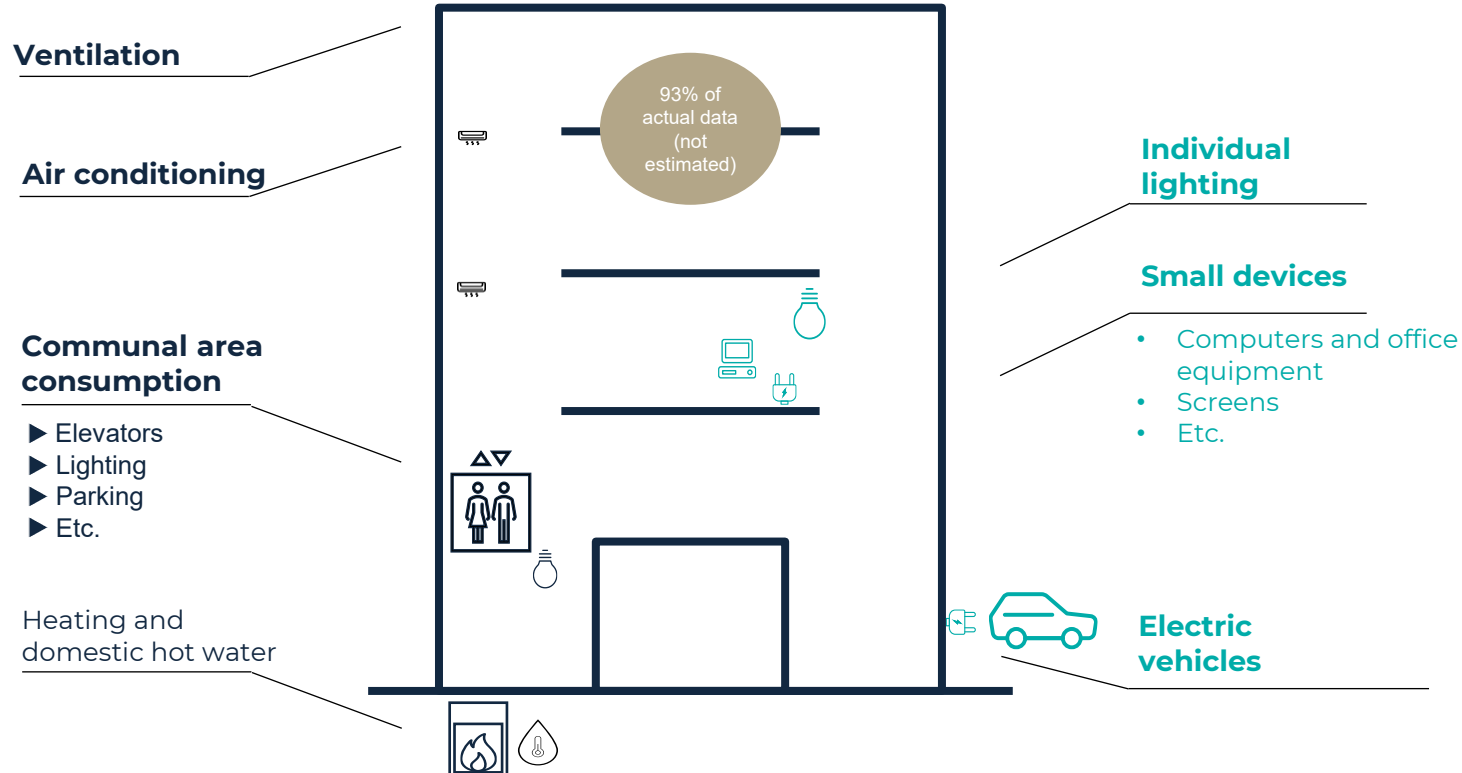
- An asset is considered in operation for Y if it is included with the properties from January 1 of year Y until December 31 of year Y and if its occupancy rate is higher than 50%. Assets sold in year Y are thus directly excluded from the scope.
- Acquisitions and deliveries that took place in year Y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



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 2024.

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 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).

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)
TOTAL CONTROLLED OPERATIONAL EMISSIONS (SCOPES 1 AND 2) CANOP-2030 SCOPE		
Emissions not controlled by Gecina (scope 3 in operation)	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		

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 + category 13 of scope 3), 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, parking etc.).

*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	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change
SCOPE	Number of assets		151	145	-4,0%	138	138	-	114	112	-1,8%	106	106	-	37	33	-10,8%	32	32	-
	Surf. Area	sq.m	1 484 320	1 437 388	-3,2%	1 371 028	1 371 028	-	1 132 000	1 112 463	-1,7%	1 053 956	1 053 956	-	352 320	324 925	-7,8%	317 071	317 071	-
	% covered (vs Ref. surf. Area)	%	100%	100%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	37 341 594	36 852 525	-1,3%	36 167 165	35 084 438	-3,0%	29 265 406	28 484 781	-2,7%	28 113 351	26 768 667	-4,8%	8 076 188	8 367 744	3,6%	8 053 813	8 315 770	3,3%
	Electricity consumption related to shared services in common areas	kWhFE	94 597 186	90 695 901	-4,1%	92 146 346	87 549 451	-5,0%	68 517 687	64 546 510	-5,8%	66 113 447	61 607 956	-6,8%	26 079 498	26 149 391	0,3%	26 032 899	25 941 495	-0,4%
	Total energy consumption from electricity	kWhFE	131 938 780	127 548 426	-3,3%	128 313 511	122 633 889	-4,4%	97 783 094	93 031 291	-4,9%	94 226 798	88 376 624	-6,2%	34 155 686	34 517 135	1,1%	34 086 713	34 257 265	-100,0%
	Total energy consumption from district heating and cooling	kWhFE	66 988 353	64 022 905	-4,4%	66 221 948	61 382 472	-7,3%	51 756 833	47 891 926	-7,5%	50 990 428	45 461 475	-10,8%	15 231 520	16 130 979	5,9%	15 231 520	15 920 998	4,5%
	Total energy consumption from fuels	kWhFE	31 683 887	26 771 262	-15,5%	31 683 887	25 758 403	-18,7%	22 694 560	20 734 519	-8,6%	22 694 560	19 721 660	-13,1%	8 989 327	6 036 743	-32,8%	8 989 327	6 036 743	-32,8%
	Building energy intensity	kWhFE/sq.m/year	155,4	151,9	-2,2%	165,0	153,0	-7,3%	152,2	145,3	-4,5%	159,3	145,7	-8,5%	165,7	174,5	5,3%	183,9	177,3	-3,6%
	% 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	%	80	90	12,5%	80	90	12,5%	80	90	12,5%	80	90	12,5%	0	0	0,0%	0	0	0,0%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e	1 001	567	-43,4%	1 001	543	-45,8%	1 001	567	-43,4%	1 001	543	-45,8%	0	0	-	0	0	-
	Total indirect GHG emissions (Scope 2)	tCO ₂ e	6 540	6 079	-7,1%	6 472	5 930	-8,4%	6 540	6 079	-7,1%	6 472	5 930	-8,4%	0	0	-	0	0	-
	GHG emissions from non controlled buildings (Scope 3)	tCO ₂ e	6 187	4 913	-20,6%	6 055	4 833	-20,2%	1 727	1 445	-16,4%	1 695	1 376	-18,8%	4 460	3 468	-22,2%	4 360	3 457	-20,7%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	9,2	8,0	-13%	9,9	8,2	-16%	8,2	7,3	-11%	8,7	7,4	-14%	12,7	10,7	-16%	13,8	10,9	-21%

NB: - Energy and GHG emissions of Gecina's headquarter are included in the total of Owner consumption and emissions. See slide 10 to have headquarter details.

- GHG emissions include tenants uses and are 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		2023	2024	% change
SCOPE	Number of assets		1	1	-
	Surf. Area	sq.m	11 119	11 119	-
	% covered (vs Ref. surf. Area)	%	100%	100%	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	0	0	0,0%
	Electricity consumption related to shared services in common areas	kWhFE	1 103 372	1 144 476	3,7%
	Total energy consumption from electricity	kWhFE	1 103 372	1 144 476	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	349 958	515 043	47,2%
	% 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	130,7	149,3	14,2%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e	0	0	0,0%
	Total indirect GHG emissions (Scope 2)	tCO ₂ e	12,9	15,9	23,4%
	GHG emissions from non controlled buildings (Scope 3)	tCO ₂ e	11,2	5,3	-52,6%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sqm/year	2,2	1,9	-11,9%

* 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 controlled assets						Tenant controlled assets					
		Absolute			Like-for-Like				Absolute			Like for Like			Absolute			Like for Like		
Indicator	Unit	2023	2024	% change	2023	2024	% change		2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change
SCOPE	Number of assets	92	91	-1,1%	86	86	-		79	77	-2,5%	73	73	-	13	14	7,7%	13	13	-
	Surf. Area	sq.m	1 054 413	1 030 874	-2,2%	973 789	973 789	-	825 908	815 939	-1,2%	766 707	766 707	-	228 505	214 935	-5,9%	207 081	207 081	-
	% covered (vs Ref. surf. Area)	%	100%	100%	-	100%	100%	-	100%	100%	-	100%	100%	-	100%	100%	-	100%	100%	-
ENERGY	Electricity consumption related to tenants uses in the private areas	kWhFE	30 019 754	29 728 671	-1,0%	28 845 324	28 146 950	-2,4%	23 083 082	22 526 166	-2,4%	21 931 027	20 996 419	-4,3%	6 936 671	7 202 505	3,8%	6 914 297	7 150 531	3,4%
	Electricity consumption related to shared services in common areas	kWhFE	89 978 002	87 166 513	-3,1%	87 527 162	84 020 063	-4,0%	68 160 970	64 245 997	-5,7%	65 756 729	61 307 443	-6,8%	21 817 032	22 920 516	5,1%	21 770 433	22 712 620	4,3%
	Total energy consumption from electricity	kWhFE	119 997 756	116 895 184	-2,6%	116 372 486	112 167 013	-3,6%	91 244 052	86 772 162	-4,9%	87 687 757	82 303 862	-6,1%	28 753 703	30 123 021	4,8%	28 684 730	29 863 152	4,1%
	Total energy consumption from district heating and cooling	kWhFE	39 769 932	39 020 677	-1,9%	39 003 527	36 543 285	-6,3%	29 103 389	27 165 719	-6,7%	28 336 985	24 898 309	-12,1%	10 666 542	11 854 958	11,1%	10 666 542	11 644 977	9,2%
	Fuels consumption related to tenants uses in the private areas	kWhFE	1 946 962	1 227 251	-37,0%	1 946 962	1 148 452	-41,0%	1 473 378	1 227 251	-16,7%	1 473 378	1 148 452	-22,1%	473 584	0	-100,0%	473 584	0	-100,0%
	Fuels consumption related to shared services in common areas	kWhFE	5 832 827	3 324 833	-43,0%	5 832 827	3 189 161	-45,3%	4 018 814	3 324 833	-17,3%	4 018 814	3 189 161	-20,6%	1 814 014	0	-100,0%	1 814 014	0	-100,0%
	Total energy consumption from fuels	kWhFE	7 779 789	4 552 084	-41,5%	7 779 789	4 337 612	-44,2%	5 492 192	4 552 084	-17,1%	5 492 192	4 337 612	-21,0%	2 287 598	0	-100,0%	2 287 598	0	-100,0%
	Building energy intensity	kWhFE/sq.m/year	158,9	155,7	-2,0%	167,5	157,2	-6,2%	152,4	145,2	-4,7%	158,5	145,5	-8,2%	182,5	195,3	7,0%	201,1	200,4	-0,3%
	% of electricity consumption purchased and self-generated renewable sources	%	57	57	0,0%	57	57	0,0%	100	100	0,0%	100	100	0,0%	23	23	0,0%	23	23	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	%	80	90	12,5%	80	90	12,5%	80	90	12,5%	80	90	12,5%	80	90	12,5%	80	90	12,5%
	Total direct GHG emissions (Scope 1)	tCO ₂ e	336	238	-29,0%	629	629	0,0%	336	238	-29,0%	336	230	-31,4%	0	0	-	0	0	-
GHG EMISSIONS	Total indirect GHG emissions (Scope 2)	tCO ₂ e	3 140	2 883	-8,2%	3 989	3 989	0,0%	3 140	2 883	-8,2%	3 072	2 760	-10,2%	0	0	-	0	0	-
	GHG emissions (Scope 3)	tCO ₂ e	3 304	2 449	-25,9%	6 722	6 722	0,0%	1 159	1 056	-8,9%	1 127	1 000	-11,3%	2 145	1 393	-35,1%	2 142	1 382	-35,5%
	Greenhouse gas intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	6,4	5,4	-16,0%	10,0	11,6	16,1%	5,6	5,1	-8,8%	5,9	5,2	-12,0%	9,4	6,5	-31,0%	10,3	6,7	-35,5%

NB: 80% of the energy purchased by Gecina is renewable (guaranteed origin electricity, biomethane, connection to heating and cooling networks)

* 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					
SCOPE	Indicator	Unit	Absolute			Like-for-Like			Absolute			Like-for-Like			Absolute			Like-for-Like		
			2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change
SCOPE	Number of assets		59	54	-8,5%	52	52	-	35	35	0,0%	33	33	-	24	19	-20,8%	19	19	-
	Surf. Area	sq.m	429 906	406 513	-5,4%	397 239	397 239	-	306 092	296 523	-3,1%	287 249	287 249	-	123 814	109 990	-11,2%	109 990	109 990	-
	% 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	7 321 841	7 123 854	-3%	7 321 841	6 937 487	-5%	6 182 324	5 958 615	-3,6%	6 182 324	5 772 248	-7%	1 139 517	1 165 239	2,3%	1 139 517	1 165 239	2,3%
	Electricity consumption related to shared services in common areas	kWhFE	4 619 184	3 529 388	-24%	4 619 184	3 529 388	-24%	356 718	300 514	0,0%	356 718	300 514	0%	4 262 466	3 228 875	-24,2%	4 262 466	3 228 875	-24,2%
	Total energy consumption from electricity	kWhFE	11 941 025	10 653 242	-11%	11 941 025	10 466 876	-12%	6 539 042	6 259 128	-4,3%	6 539 042	6 072 762	-7%	5 401 983	4 394 114	-18,7%	5 401 983	4 394 114	-18,7%
	Total energy consumption from district heating	kWhFE	27 218 421	25 002 228	-8%	27 218 421	24 839 187	-9%	22 653 443	20 726 207	-8,5%	22 653 443	20 563 166	-9,2%	4 564 978	4 276 021	-6,3%	4 564 978	4 276 021	-6,3%
	Total energy consumption from fuels	kWhFE	23 904 098	22 219 178	-7%	23 904 098	21 420 791	-10%	17 202 368	16 182 435	-5,9%	17 202 368	15 384 047	-11%	6 701 730	6 036 743	-9,9%	6 701 730	6 036 743	-9,9%
	Building energy intensity	kWhFE/sq.m/year	146,7	142,4	-3%	158,8	142,8	-10%	151,6	145,6	-4,0%	161,5	146,3	-9%	134,6	133,7	-0,7%	151,5	133,7	-11,8%
	% 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	%	80	90	13%	70	90	29%	80	90	13%	80	90	13%	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	665	328	-51%	800	312	-61%	665	328	-50,6%	665	312	-53%	0	0	-	0	0	-
	Total indirect GHG emissions (scope 2)	tCO ₂ e	3 400	3 196	-6%	4 085	3 170	-22%	3 400	3 196	-6,0%	3 400	3 170	-7%	0	0	-	0	0	-
	Total GHG emissions from non controlled buildings (scope 3)	tCO ₂ e	2 883	2 464	-15%	4 223	2 452	-42%	568	389	-31,6%	568	377	-34%	2 315	2 075	-10,4%	2 218	2 075	-6,4%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	16,2	14,7	-9%	22,9	14,9	-35%	15,1	13,2	-12,8%	16,1	13,4	-17%	18,7	18,9	0,9%	20,2	18,9	-6,4%

* 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 the consumption linked to tenants uses. The average consumption of the office properties is **155,7 kWhfe/sq.m/year**, representing a 2% decrease compared to 2023. The residential properties performance decrease to **142,2 kWhfe/sq.m/year** in 2024 (-3% vs 2023).

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 2024).
- 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.
- Engaging our stakeholders in a continuous improvement process: 100% buildings have ISO 50001 certification.
- 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 2024, Gecina continued its efforts to increase the share of renewables in its energy mix.

GHG emissions for office and residential assets decrease in 2024. The average GHG intensity of the office properties is **5,4 kgCO₂e/sq.m/year**. The residential properties performance also records a decrease of 31% with **14,7 kgCO₂e/sq.m/year** in 2024.

Main actions leading to a reduction of GHG emissions :

- 54,6% of buildings connected to an urban heating network.
- 48,5% of buildings connected to a cooling network.
- 100% of electricity paid for by Gecina was of guaranteed renewable origin. Integration of 90% 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.

In 2021, Gecina has set an objective for 2030: CANOP-2030 (Carbon Net Zero Emission Plan): drastic decarbonization of all its operational emissions across the entire portfolio by 2030, with offsetting of residual emissions. Scope: all operational emissions (scopes 1, 2 and 3.13), controlled and not controlled according to the GHG Protocol. -> see more details on pages 115 to 117 of the [Universal Registration Document 2024](#)

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 2024, 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	2023	2024	% change	2023	2024	% change	2023	2024	% change
SCOPE	Number of assets		111	105	-5,4%	98	98	-	1	1	-
	Surf. Area	sq.m	1 148 290	1 057 114	-7,9%	1 000 349	1 000 349	-	11 119	11 119	-
	% covered (vs Ref. surf. Area)	%	77%	74%	-4,9%	-	-	-	100%	100%	-
Water	Total water consumption	m ³	803 427	752 889	-6,3%	947 869	724 735	-23,5%	4 376	5 271	20,5%
	Building water intensity	m ³ /sq.m/year	0,70	0,71	1,8%	0,95	0,72	-23,5%	0,39	0,47	20,5%

*Water-Abs/LfL/Int

Water (2/3)*

➤ Results (2/2)

OFFICE			Absolute			Like-for-Like		
Indicator		Unit	2023	2024	% change	2023	2024	% change
SCOPE	Number of assets		61	60	-1,6%	57	57	-
	Surf. Area	sq.m	759 109	750 896	-1,1%	704 785	704 785	-
	% covered (vs Ref. surf. Area)	%	72%	73%	1,2%	-	-	-
Water	Total water consumption	m ³	288 540	319 389	10,7%	279 477	300 979	7,7%
	Building water intensity	m ³ /sq.m/year	0,38	0,43	11,9%	0,40	0,43	7,7%

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

RESIDENTIAL			Absolute			Like-for-Like		
Indicator		Unit	2023	2024	% change	2023	2024	% change
SCOPE	Number of assets		50	45	-10,0%	41	41	-
	Surf. Area	sq.m	389 181	306 218	-21,3%	295 563	295 563	-
	% covered (vs Ref. surf. Area)	%	91%	75%	-16,8%	-	-	-
Water	Total water consumption	m ³	514 887	433 500	-15,8%	514 887	423 756	-17,7%
	Building water intensity	m ³ /sq.m/year	1,32	1,42	7,0%	1,74	1,43	-17,7%

* Water-Abs/LfL/Int

Water (3/3)

➤ Analysis (1/1)

In 2024, the average consumption of the residential portfolio increased of 7% compared to 2023 and reached 1.43 m³ / sq.m / year. In a post-Covid context of users returning to the office, the average consumption of the office portfolio increased of 12% compared to 2023 and reached 0,43 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 real data (no estimation).

➤ 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 629,817sq.m (i.e. 61% 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		
			Absolute			Like for like scope			Absolute/Like-for-like		
	Indicator	Unit	2022	2023	% change	2022	2023	% change	2022	2023	% change
SCOPE	Number of assets		54	51	-5,6%	47	47	0,0%	1	1	-
	Surf. Area	sq.m	750 222	629 817	-16,0%	546 180	546 180	0,0%	11 119	11 119	-
	% covered (vs Ref. surf. Area)	%	66%	61%	-7,4%	-	-	-	100%	100%	-
Waste	Total waste energy recovered	t	1 085	1 030	-5%	1 074	932	-13%	28	20	-28%
	Total waste material recovered	t	465	425	-9%	460	392	-15%	10	15	48%
	Total not recovered waste	t	0	0	-	0	0	-	0	0	-
	Total waste	t	1 550	1 455	-6%	1 534	1 325	-14%	38	35	-7%
	%energy waste recovered	%	70%	71%	1%	70%	70%	1%	73%	56%	-23%
	% material waste recovered	%	30%	29%	-3%	30%	30%	0%	27%	44%	60%
	% not recovered waste	%	0%	0%	-	0%	0%	-	0%	0%	-

* Waste-Abs/LfL



Community Engagement

07/09/2025

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	2024
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	1 064 167
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	1 064 167
% of surface areas certified HQE® Operations/BREEAM in Use	0%	5%	19%	34%	44%	62%	71%	77%	79,5%	58,8%	76,5%	79,6%	81,9%	87,2%	100,0%	100%

Headquarter certification HQE® Operation

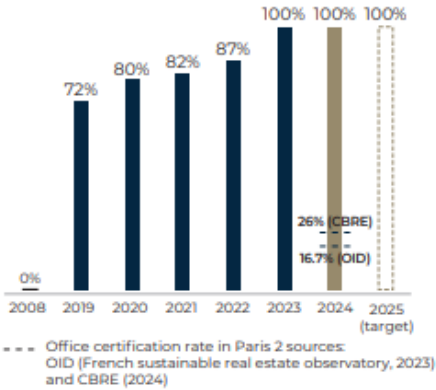
	2008	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Office surface area certified	0	0	0	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	9 772	11 119

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

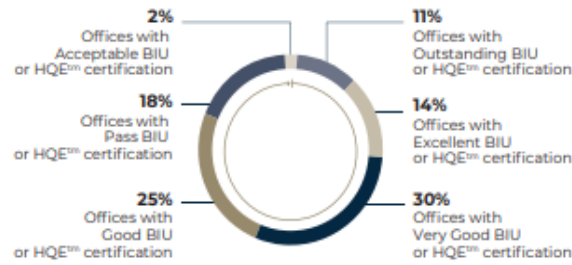
➤ Further information on indicator's scope

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 HQE™/BREEAM® Operation certified



Certification level of offices in operation (% of floor area)



* Cert-Tot

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

➤ Analysis (1/1)

Gecina chose the BREEAM in Use and HQE Operation certification to underscore its commitment and capitalize on the best operating practices developed for its property portfolio.

The certification and labeling of Gecina's assets provide objective evidence of their performance, which is particularly valuable for real estate investors and clients. They enable collaboration with partners (clients, general contractors, etc.) around exemplary CSR practices using a market standard. According to CBRE, certified buildings generate additional rent of about 7% compared to an uncertified building.

The environmental management system (EMS) certification rate was 76% in 2024 (vs. 75% in 2023). Gecina's energy management system is ISO 50001 certified.

As of the end of 2024, the Gecina Operations-certified office portfolio represents 1,064,167 sq.m, or 100% of surface areas.

in 2024, all assets have obtained HQE Operation or BREEAM in Use certification, so we reach our 2025 target of 100% of surface office areas certified. 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 11 119 sq.m, or 100% of its total surface area is certified Breeam-in-Use level Very good.

All those certifications are 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	2014-2017	2018	2019	2020-2022	2023	2024
Surface areas delivered with a high level of certification*	0	18 622	53 827	67 525	32 269	100 672	150 027	71 468	82 786	10 134	13 801
Surface areas delivered certified	31 023	23 675	53 827	75 350	77 956	100 672	150 027	71 468	82 786	10 134	13 801
Surface areas delivered	35 671	47 030	65 873	80 057	77 956	100 672	172 059	75 620	82 786	10 134	13 801
% of surface areas delivered with a high level of certification	0%	40%	82%	84%	100%	100%	87%	95%	100%	100%	100%
% of surface areas delivered certified	87%	50%	82%	94%	100%	100%	87%	95%	100%	100%	100%
% of surface areas delivered with a high level of certification	0%	40%	82%	84%	100%	100%	87%	95%	100%	100%	100%

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

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

* Cert-Tot

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

➤ Analysis (1/1)

Since 2020, Gecina has confirmed its goal of obtaining high levels of certification and labels for all its restructured office buildings and major renovations if technically feasible and relevant.

Gecina's objective is to obtain BREEAM® Renovation or High Quality Environmental Green Building excellent or exceptional certification. Some current developments are also aiming for LEED® certification.

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

Gecina evaluates systematically the technical feasibility and relevance of seeking additional labels such as:

- BiodiverCity® to ensure that biodiversity is considered from the asset design phase.
- BBCA to assess the reduced carbon footprint of development work, with the goal of less than 735 kgCO2e/sq.m, for each development.
- Osmoz® or WELL Building Standard® to design buildings that promote the comfort and well-living of occupants.
- WiredScore label to improve building connectivity.

In 2024, 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)

2024 INTEGRATED REPORT

Engaging with Stakeholders to Shape Tomorrow

Gecina's stakeholders are at the heart of the strategy. Through active listening and collaboration, the Group addresses today's challenges, fostering shared actions and sustainable solutions to ensure collective progress.



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

- ◆ -60% in CO₂/sq.m since 2019.
- ◆ 145 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.

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.



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 €10m spent with local partners since 2008 as part of the Corporate Foundation.
- ◆ All employees involved in an annual charity day.

Clients

Our shared expectations

- ◆ Quality of the 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.
- ◆ Deployment of a full range of services.



1. Mondo, Paris 17
2. Sky 56, Lyon (69)
3. 44 avenue des Champs-Élysées, Paris 8
4. Vendredi solidaire 2024

Stakeholders engagement (2/2)



Employees

Our shared expectations

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

Our actions

- ◆ c. 15 hours of training or support per employee.
- ◆ 94/100 on the Professional Gender Equality Index.
- ◆ 26 internal mobilities.

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 yield of 5.9% in 2024.
- ◆ Compliance with the AFEF-MEDEF Code.
- ◆ Dividend per share of €5.30 paid in 2024.
- ◆ 100% of the liabilities are responsible credit lines or green bonds in 2024.
- ◆ Recurrent net income per share of €6.42.



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 90% of suppliers have signed.



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 in its peer group in the GRESB classification, with 95/100 ranking and AAA rating by MSCI).
- ◆ 85% of analysts recommend buying (80%) or remain neutral (5%) at end-January 2025.
- ◆ 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 (FEI), of Observatoire de l'Immobilier Durable (OID) and the Palladio Foundation.
- ◆ Founding member of the "Reuse Booster" initiative for materials.



1. Speech to new arrivals, December 2024
2. Mondo, Paris 17
3. 3 place de l'Opéra, Paris 2
4. 162 rue du Faubourg Saint-Honoré, Paris 8
5. 37-39 rue Dareau, Paris 14

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 2024, 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 [2024 Universal Registration Document](#) pages 137

➤ 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 [2024 Universal Registration Document](#) page 137

➤ 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 [2024 Universal Registration Document](#) pages 137



SOCIAL PERFORMANCE MEASURES

07/09/2025

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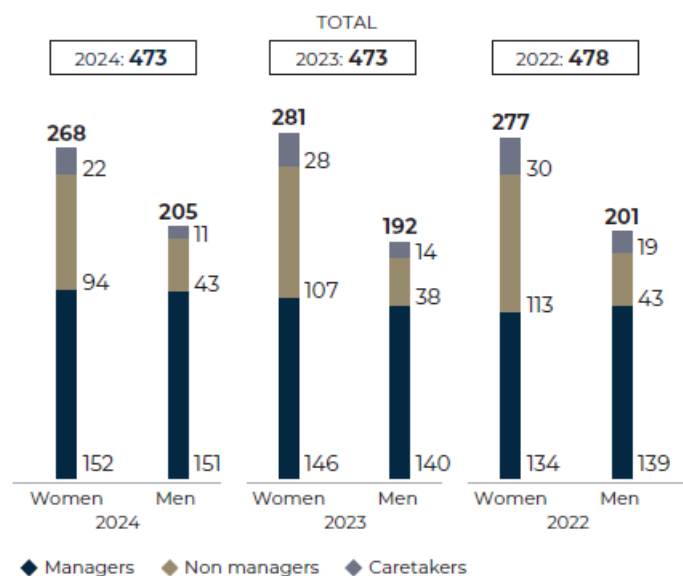
Employee gender diversity

Gecina achieved a score of **94/100 in 2025** (on 2024 data) in the **gender pay equality index**

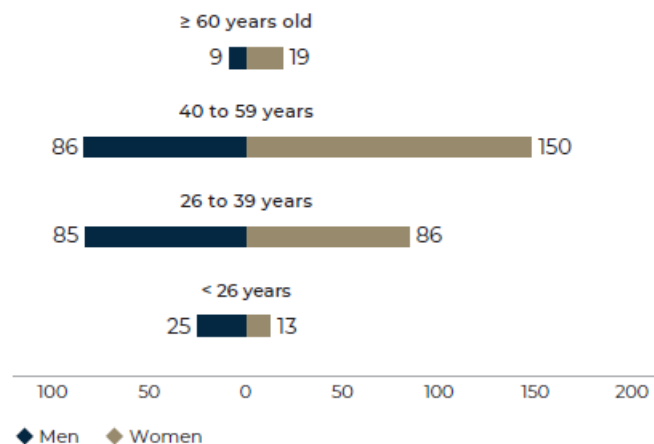
IN 2024, THE GROUP HAD :

- 55% WOMEN ON THE BOARD OF DIRECTORS;
- 43% WOMEN ON THE EXECUTIVE COMMITTEE;
- 48% OF WOMEN IN THE 100 POSITIONS WITH THE GREATEST RESPONSIBILITY;
- 57% OF WOMEN EMPLOYEES.

Change in workforce by socio-professional category and gender



Workforce by age



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.

Gecina has had a proactive and recognized **policy that promotes gender equality** for many years. As a result of this policy, which is implemented through numerous actions and commitments related to compensation, promotion and recruitment, the gender equality index has remained high, with a score of 94/100 published in 2025 (based on 2024 data). Thanks to internal transfers and measures taken to promote professional gender equality, the percentage of women in the 100 most senior positions was over 40% in 2024, enabling Gecina to maintain its target. This objective was reached as early as 2023, a year ahead of schedule (37% in 2022, 45% in 2023, 48% in 2024).

		% increase CWR + IR 2023			% increase CWR + IR 2024		
		% raise	M	W	% raise	M	W
Managers	individual raise	2,87%	3,19%	2,56%	2,91%	3,28%	2,54%
	Company-wide raise	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Non-managers	Individual raise	2,27%	2,31%	2,26%	2,27%	2,31%	2,26%
	Total raises non managers	2,27%	2,31%	2,26%	2,27%	2,31%	2,26%
Total overall increases		2,65%	2,99%	2,42%	2,68%	3,07%	2,41%

Median wage	M	W
Manager	5 393	5 277
Non manager	3 120	3 409
Caretakers	2 775	2 387

Training & development

3.5.1.1 Talent and skills: pillars for agile performance

Consolidating our skills to support operational and financial performance

Developing our culture of expertise

In 2024, Gecina continued to consolidate its culture of expertise to support its strategic ambitions and address CSR and technical compliance challenges. We are integrating new skills, such as Workplace Designers and Architects, to support the development of our new services such as operated offices and co-living. We are also incorporating new jobs to address current challenges faced by real estate players (energy management, data analysis, etc.).

We have consolidated all our technical skills within two Operational Engineering Departments corresponding to each of the Executive Offices and Residential Divisions. We have strengthened the teams of technical managers to ensure rigorous project monitoring and meet increasing sustainability and compliance requirements. Finally, we have brought together three centers of expertise (Central Technical, CSR and Innovation Department) within the Executive Department in charge of engineering and CSR to strengthen synergies between the ambitions of the Group's efficiency plan and those of continuous improvement of the sustainable performance of its buildings.

Additionally, a specific training program for Technical Managers has been rolled out. This program provides a common set of core skills adapted to each level of experience. These trainings, designed as an experiential process, allow participants to integrate tools and processes and enable stakeholders to face all events in the life cycle of an asset.

Finally, new expertise strengthens our teams. The Group has recruited a Corporate Finance Director to develop strategic financial operations and a Financial Transformation Director to lead financial transformation by simplifying key cross-functional financial processes.

Strengthening core competencies

In 2024, Gecina continued to consolidate its core competencies with the implementation of structuring initiatives to support its employees and sustain its overall performance.

We initiated the overhaul of our competency framework to adopt a shared vision of know-how and soft skills within the Group. This new model, simplified and integrated into our HRIS, will strengthen career path management and align individual skills with Gecina's strategic objectives.

This framework will integrate both hard skills and soft skills with the aim of consolidating a culture of excellence and collaboration within the teams.

Continuing digitalization to focus on high value-added activities

Following the successful transformation of its HRIS in 2021, Gecina began to overhaul its billing information system in 2024. The aim of this overhaul is to optimize processes, reduce time-consuming tasks and free up time to focus on higher value-added analysis activities.

This initiative is part of a global simplification and continuous improvement approach aligned with the Group's strategic ambitions.

Toward a learning culture and career path support

Supporting career paths and promoting mobility

Gecina focuses on developing its employees' talent to innovate, progress and stand out. In 2024, the turnover rate was 16.3% (compared to 18% on average in major listed real estate companies), reflecting active and controlled management. Each employee undergoes an annual performance review (APR) to evaluate the past year, identify areas for improvement and set goals for the following year. In 2024, we updated the APR structure to test an evaluation of four key soft skills, in line with Gecina's culture and expected behaviors.

HR managers support the career development of managers and employees on a daily basis, with a strong emphasis on internal mobility, a true lever of engagement and performance. This process, central to the HR policy, allows employees to enrich their skills and career paths. Enhanced managerial follow-up and HR support ensure successful job changes.

All internal job offers are published on the Intranet and HRIS, with a structured application process managed by the HR Department. This strategy is paying off, with numerous internal transfers and promotions in 2024 confirming the commitment to professional development embodied by the Group.

KEY PERFORMANCE INDICATORS IN 2024

Objective	2024	2023-2025
Percentage of employees with an APR	99%	100%
◆ 47 employees promoted, representing 11.4% of the average permanent workforce (vs. 45 employees, 10.7% of the workforce in 2023).		
◆ 26 employees transferred internally, representing 37.1% of permanent hires (vs. 25 employees, 35.2% of the workforce in 2023).		

Strengthening and valuing our internal core business training

Gecina implements structured and targeted training programs to meet the specific needs of employees in terms of the Group's key skills. These courses, designed to prioritize internal learning, rely on the expertise of existing teams and encourage knowledge sharing among colleagues. They include practice modules that allow participants to reinforce their learning through concrete operational situations, thereby enhancing the effectiveness and impact of the training. The aim of this approach is to offer all employees development opportunities and align their skills with the Group's strategic objectives.

Gecina is committed to developing a continuous learning culture with the creation of an internal trainers' network. These employees, selected for their expertise and teaching skills, are trained to become specialists within the Group. Their mission is to transfer essential knowledge, skills and behaviors for collective success. By valuing the role of trainer, Gecina strengthens the transfer of expertise and team engagement with a focus on advancement. This initiative positions the Group as an innovative and agile player, capable of continuously enabling its employees to meet future challenges.

KEY PERFORMANCE INDICATORS IN 2024

Objective	2024	2023-2025
Average success rate for training courses	100%	100%
◆ 1457 hours of digital training delivered over the year.		
◆ 14.87 average training hours per employee over the year.		
◆ 96.1% of all permanent employees trained (vs. 96.4% in 2022, 96.4% in 2023).		
◆ 3.87% of payroll dedicated to training.		

Supporting integration and developing feedback to support the strategy

Feedback culture: transformation levers

Gecina is committed to promoting an open and constructive feedback culture that will be deployed in 2025. It aims to encourage regular and constructive exchanges between employees and their managers and within the teams. Feedback becomes a lever to recognize successes, value strengths and identify areas for improvement, with the aim of supporting individual and collective development. Through this practice, Gecina seeks to encourage transparent communication and continuous learning, thereby strengthening its employees' engagement and overall performance.

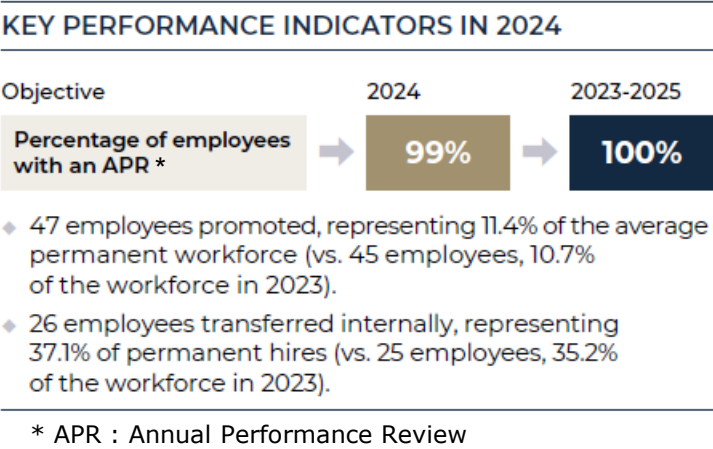
Overhaul of the integration process

Gecina continues to enrich its integration process, which has been completely redefined to offer better-structured and more progressive support to new employees. The aim of this approach, a result of collaborative work, is to help employees quickly become familiar with the Group's culture and values while facilitating their onboarding. Focused on cross-departmental exchanges, tailored training and personalized follow-up, this process lays the foundation for a successful integration and long-term professional development.

With the overhaul of this structured, immersive process, Gecina reaffirms its commitment to welcome all employees under optimum conditions in order to facilitate their integration and contribution to collective success.

Employee performance appraisal

The use of an online platform for professional interviews and annual appraisal interviews for 473 employees. This appraisal, which is formalized 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

Gecina focuses on developing its employees’ talent to innovate, progress and stand out. In 2024, the turnover rate was 16.3% (compared to 18% on average in major listed real estate companies), reflecting active and controlled management. The Gecina group hired 70 employees (vs. 71 employees in 2023), maintaining the acquisition of new skills at a high level in order to develop its activities and its new services. 72 employees left Gecina group in 2024.

	2022	2023	2024
Total workforce (indefinite-term, fixed-term, work study)	478	473	473
Average age (indefinite-term)	44.6	44.3	43.2
Average seniority (indefinite-term)	12.5	12	11.2
Turnover rate (indefinite term)	17%	13.3	16.3

Employee health and safety

	2022	2023	2024
Total workforce (indefinite-term, fixed-term, work study)	478	473	473
Absenteeism rate due to illness	4.8%	4.51%	4.55%
Number of work accidents with time off work	9	4	5
Work accident frequency rate at Gecina	11.11	5.16	6.65
Work accident severity rate at Gecina	0.47	0.32	0.4
Number of days of absence due to illness	8123	7590	7411
Number of days of absence due to accidents at work/commuting	477	277	326

No work-related fatality in 2024.

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 100% of the group's activities, 228 assets.

Asset health and safety assessments (2/2)

No major incidents were reported or observed in 2024, confirming the effectiveness of the actions undertaken in terms of asset compliance and safety.

Gecina's strategy in terms of regulatory controls is based on a methodical organization: all controls on the entire portfolio are scheduled for the first half of the year, so that any reservations can be dealt with in the second half.

This cautious approach, unique to Gecina, enables us to anticipate operational issues and avoid any risk of postponement.

To date, the volume of controls undertaken is in line with the objectives set. These controls have identified 518 criticality 1 reservations, 85% of which have been lifted.

The structural audit, which began in 2023 and is scheduled for completion in 2025, has already enabled us to assess the condition of more than half of our assets. Following certain audits, immediate compensatory measures, such as shoring, have been implemented to ensure the safety of people and property.

Lastly, the rollout of the Building Compliance tool, which began in 2024, will enable us to centralize the monitoring of building compliance and safety by the end of 2025.

NO. 6 – HEALTH AND SAFETY

Impact rating
Moderate

Likelihood rating
Possible

Trend
Stable

DESCRIPTION OF THE RISK

Gecina's assets may pose health and safety risks for customers, visitors, service providers and employees. The main potential risks include 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.

IMPACT

Failure to protect people and assets from safety and security hazards and non-compliance with health, safety or technical building regulations may result in litigation and penalties for Gecina. This could even lead to criminal liability for its executives. Additionally, there is a significant reputational risk associated with these failures.

MAIN RISK CONTROL MEASURES

The security of assets for people and the environment, as well as compliance with technical legislation, are ensured by internal engineering teams under the supervision of the Compliance and Risk Departments.

The Engineering team has established framework agreements with leading specialized technical audit firms and top-tier maintenance companies to identify and manage risks and necessary controls. These include mandatory regulatory checks (elevators, fire safety, etc.) and technical diagnostics (asbestos, lead, termites, etc.), as well as the swift remediation of any reservations.

Management ensures proper performance of these controls, with monthly on-site checks and quarterly committee meetings involving the executive team. Regular reporting is reviewed by the Compliance and Ethics Committee and annually reported to the Board of Directors.

The Group has an on-call policy that enables it to respond to any operational emergency as quickly as possible.

RISK TREND: STABLE

Gecina's commitment to tenant safety is central to its engineering teams. In 2024, Gecina continued to strengthen its risk control processes through:

- ◆ a robust technical organization, with an Executive Director overseeing the Technical, Innovation and CSR Department, a Director of Operational Engineering in each business unit (Office and Residential), and a dedicated technical expert team;
- ◆ a Compliance Department responsible for monitoring these matters with a stronger legal and regulatory focus;
- ◆ an ongoing project to deploy a unique IT system for monitoring and managing mandatory maintenance and controls and removal of reservations;
- ◆ a stringent approach to this risk, with an internal doctrine that regularly exceeds regulatory requirements.

In 2024, the net risk was assessed as stable.

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

3.3.4.3 Living well: high-quality portfolio and services to facilitate the well-being of our occupants

2024 RESULTS AND ACTION PLANS

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

KEY ACTION	PROGRESS AND RESULTS
Step up actions to measure and optimize the air quality, lighting quality and acoustic quality of office spaces	<ul style="list-style-type: none">◆ Air quality management system providing air renewal and filtering (including CO₂ probes and fine or activated carbon filters).◆ A majority of the office buildings benefit from natural light for most of their workstations.◆ Protective measures for managing noise pollution internally (insulation of plant rooms, sound absorbers on all ducts, internal phonic insulation, etc.) and external sound (acoustic joinery on facades at risk of air intake, etc.).
Ensure impeccable service quality	<ul style="list-style-type: none">◆ 14 YouFirst managers are the primary contacts for company employees in buildings.◆ 218 events (+3% vs. 2023) organized by YouFirst managers which brought together 7,700 of our clients' employees.◆ A dedicated mobile app allows clients to access various building services, neighborhood information and events (203 articles published in 2024).◆ Launch of a new YouFirst office site that showcases all our offerings, service expertise and CSR commitments and meets the highest environmental standards for office buildings.
Develop a food service offering tailored to each type of building	<ul style="list-style-type: none">◆ Given their central location, most assets have at least one restaurant nearby and 28% have a company restaurant.◆ High CSR requirements for corporate food service providers.
Develop alternative means of transport	<ul style="list-style-type: none">◆ 28 office buildings and one residential building equipped with electric vehicle recharge infrastructure (EVRI).
Provide 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 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 2024.

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



Gecina committed to a continuous improvement approach

In 2023, Gecina initiated annual satisfaction surveys with IFOP to evaluate and improve service quality. The first survey measured satisfaction across office buildings, residences and campuses, identifying key areas for improvement. In 2024, the survey was repeated with additional questions to refine results.

Key findings include:

- ◆ **YouFirst Bureau:** high satisfaction among end users but lower in B2B interactions, prompting actions to enhance client communication and support.
- ◆ **YouFirst Residence:** high satisfaction driven by direct interactions with YouFirst Managers, strategic location and enhanced security.
- ◆ **YouFirst Campus:** stable satisfaction with a focus on improving the Net Promoter Score (NPS).

Gecina is implementing initiatives such as renovation programs, improved communication and customer service training to boost satisfaction across all properties.



FEAT, the new inspiring destination in Boulogne

FEAT is an innovative concept launched to reignite four key assets in Boulogne (Citylights, Sources, Horizons and Botanic) by blending the essence of a third place and a campus. Each building is associated with one of the four elements – Fire, Water, Air and Earth – reflecting the history and identity of Boulogne and Pont de Sèvres.

Citylights, symbolizing Fire, focuses on craftsmanship and culinary arts, hosting creator markets and food tastings. Sources representing Water, offers a space for inspiration with intimate concerts and podcast recordings. Horizons, embodying Air, celebrates visual arts through exhibitions and artistic programs. Botanic symbolizing Earth, fosters creativity with gardening workshops.

FEAT aims to attract talented individuals and residents by offering shared services and a unique cultural program with 12 events per year. The initiative promotes entrepreneurship and aims to create a vibrant cultural, economic and creative hub in Pont de Sèvres. By integrating these elements, FEAT seeks to build a sustainable relationship with clients and enhance the attractiveness of the area.

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

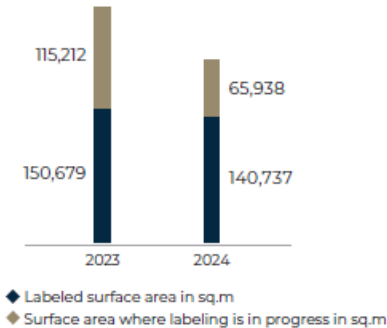
3.4.4.3 Living well: using the WELL™ or Osmoz™ label to ensure an outstanding level of quality for the built environment and services provided for future occupants

2025 targets and results for 2024

	TARGETS FOR RESULTS BY 2025	MEANS OBJECTIVES BY 2025
Development	WELL™ certification or Osmoz® label for office developments when appropriate.	
Operation		Launch of a satisfaction survey on the Office portfolio in 2024 as a follow-up to 2023.
		Update and develop the satisfaction survey for the Residential assets.

2024 RESULTS: SURFACE AREA OF OUR PORTFOLIO IN OPERATIONS LABELED WELL™ REMAINS HIGH

WELL™ labelling



44% OF OFFICE SPACE UNDER DEVELOPMENT HAS BEEN AWARDED OR IS WORKING TOWARD WELL™ CERTIFICATION OR THE OSMOZ® LABEL.

Using the best standards for well-being helps us mainstream health-friendly materials

KEY ACTIONS	PROGRESS AND RESULTS
Strengthen the provisions of specifications on living well for 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 for all sites to secure commitments from contractors regarding all types of potential nuisance (acoustic, visual, traffic, pollution) that could impact residents (installation of noise sensors).



GOVERNANCE PERFORMANCE MEASURES

07/09/2025

gec1na

Composition of the highest governance body (1/2)

The Board: strategic alignment & expertise



Philippe Brassac
Chairman of the Board of Directors – Independent Director



Beñat Ortega
Chief Executive Officer - Director



Jérôme Brunel
Independent Director



Nathalie Charles
Independent Director



Laurence Danon Arnaud
Independent Director



Dominique Dudan
Independent Director



Gabrielle Gauthey
Independent Director



Matthieu Lance
Permanent repres. of Predica - Director



Carole Le Gall
Independent Director



Ouma Sananikone
Director



Jacques Stern
Independent Director



Stéphane Villemain
Permanent repres. of Ivanhoé Cambridge Inc. - Director

12

Members of the Board of Directors

50%

Women

67%

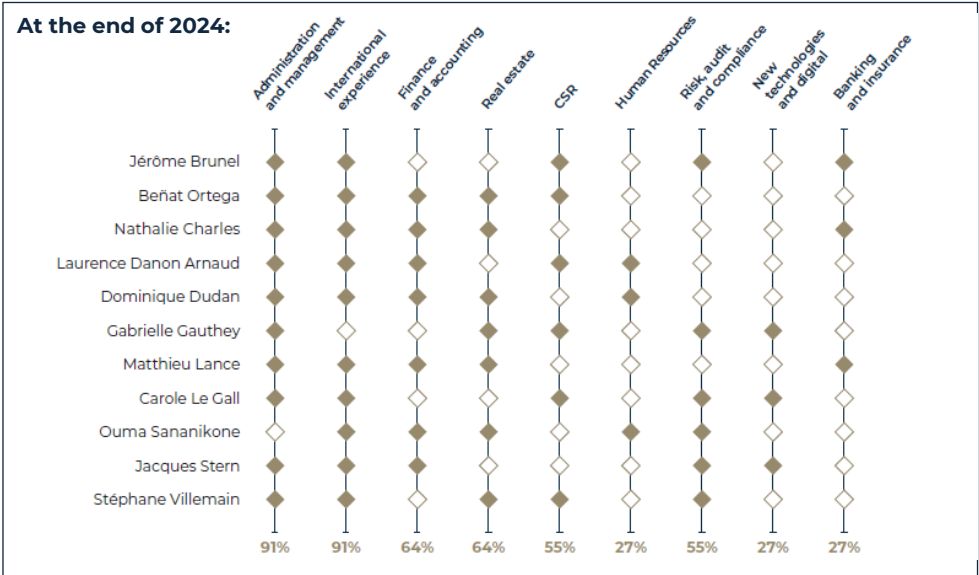
Independent

4 years

Average tenure

98%

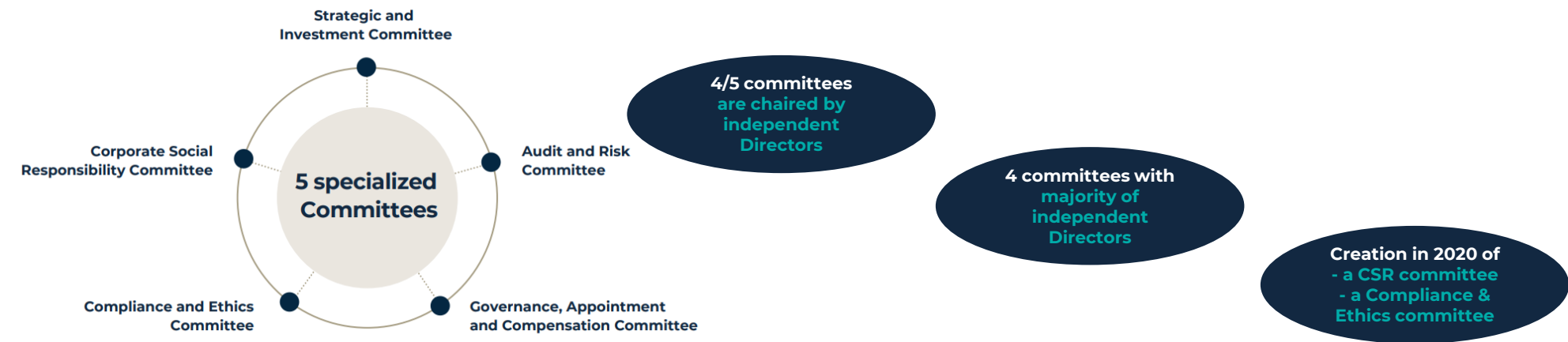
Attendance rate at Board meetings in 2024



Governance

Composition of the highest governance body (2/2)

Gecina’s five committees drive focused governance, with growing cross-committee collaboration enhancing strategic alignment and decision-making on critical topics like ESG and risk management.



The Committees play a supporting role as advisers to the Board of Directors. They inform the Board of Directors of their thinking and assist in decision-making.

There are a number of issues that require close collaboration between the various Committees. Joint work is carried out in particular on the topics of CSR compensation or performance, for example, in order to provide the Board of Directors with a relevant overall analysis.

While Gecina operates five distinct committees — Strategic and Investment, Audit and Risk, Governance, Appointment and Compensation, Compliance and Ethics, and CSR — there has been a growing trend of cross-committee collaboration. For instance, topics such as ESG performance and risk mapping were jointly addressed by the CSR and Audit and Risk committees, ensuring a comprehensive review from multiple perspectives. This approach has enhanced the coherence and effectiveness of the governance framework.

Details of the functioning, composition and work of the Board of Directors and its Committees in the 2024 financial year are included in section 4.1 of the 2024 Universal Registration Document.

At the end of 2024:				
Strategic and Investment Committee	Audit and Risk Committee	Governance, Appointment and Compensation Committee	Compliance and Ethics Committee	CSR Committee
◆ 5 members	◆ 6 members	◆ 4 members	◆ 3 members	◆ 3 members
◆ 60% independent	◆ 67% independent	◆ 75% independent	◆ 100% independent	◆ 67% independent
◆ 7 meetings	◆ 5 meetings	◆ 7 meetings	◆ 6 meetings	◆ 4 meetings
◆ 97% attendance rate	◆ 97% attendance rate	◆ 100% attendance rate	◆ 100% attendance rate	◆ 100% attendance rate

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

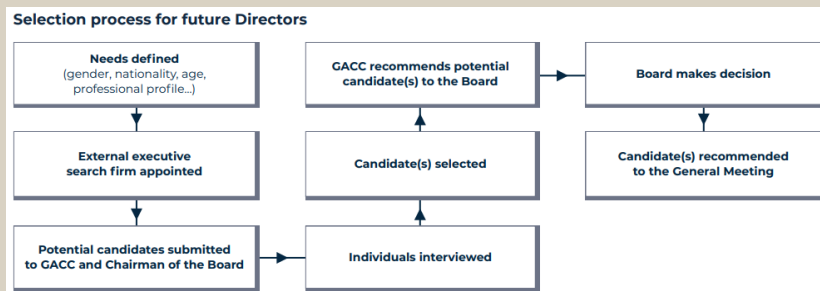
BALANCE IN TERMS OF SKILLS AND DIVERSITY WITHIN THE BOARD OF DIRECTORS

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.

At June 30, 2025, members of the Board of Directors:

- are of 3 different nationalities (French, American, Canadian)
- respect gender parity, with a 50% representation of women on the Board;
- are 67% 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 in Gecina website <https://www.gecina.fr/en/group/board-of-directors>, which list the functions and offices held by each of the Directors, as well as the experience and skills thereof.



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)

A BOARD ADAPTING TO EMERGING CHALLENGES

The Board remained focused on the Company's core priorities such as financial and non-financial performance and value-creation, sustainability, innovation in a changing environment, the anticipation of compliance with new regulations. These efforts underscore Gecina's commitment to aligning governance practices with its values of transparency, accountability, and sustainability.

The Board's composition reflects the diverse range of national or international experience and expertise needed to guide the Group in achieving its strategic goals and address the company's core priorities.

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 radically reducing 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

To deepen alignment with its strategic vision, the Board increased the frequency of its strategic sessions. Two full-day strategic seminars were held, one per semester, providing opportunities to reassess and refine the Company's direction in response to rapidly changing market conditions. These seminars facilitated in-depth discussions on fundamental subjects for the Company, the Group's strategy, the CSR policy and risks and opportunities for the Company. For example, during the last strategic seminar, a presentation was made on how artificial intelligence could impact today's professions and the consequences on future demand for office spaces. Lastly, visits to property assets and themed meetings regularly take place with external or internal stakeholders so that the Board can gather information on current topics related to the Company's business and environment.

Gecina's Combined General Meeting was held on April 17, 2025, chaired by Mr Jérôme Brunel. The shareholders approved several appointments and reappointments within the Board of Directors:

- Renewal for a four-year period of the directorship of the company Ivanhoé Cambridge Inc., represented by Mr Stéphane Villemain, and the directorship of Ms Laurence Danon Arnaud.
- Ratification of the appointment of Ms Ouma Sananikone as a Director.
- Appointment of Mr Philippe Brassac as a Director.

Following the General Meeting, Gecina's Board of Directors decided to appoint Mr Philippe Brassac as Chairman of the Board of Directors, replacing Mr Jérôme Brunel, whose term of office as Chairman was due to expire and who could not be reappointed due to the age limit provided by the bylaws.

Directors are regularly informed about issues related to Gecina's business (targeted press reviews and reports) and have access to all the services offered by the French Institute of Directors (Institut français des administrateurs – IFA), of which the Group is a member. Each new member of the Board receives a full set of documentation on arrival and can undergo all the training necessary for their role. The Board also organizes a training program each year, which is delivered by the operational departments of the Company or external experts.

In 2024, the Directors took part in the following training courses:

- ◆ anti-corruption: learning about the extent of corruption at international and European level, becoming aware of the consequences of corruption within a business and understanding the prevention strategy adopted by Gecina;
- ◆ CSRD: presenting the key issues of the Corporate Sustainability Reporting Directive (CSRD), including market approaches and initial feedback, discussing the roadmap of its implementation within Gecina, with a climate-related focus on the net zero carbon strategy.

Structure in accordance with best practices

Composition of the Board



Separation of the duties
in its structure with a Chairman
of the Board and a CEO

Diversity
in skills, expertise & gender

Independence
of its members

67%

Independent

50%

Women

Specialized Committees



5 Committees:
Strategic & Investment, Audit &
Risk, Governance, Appointments
& Compensation, Compliance &
Ethics, CSR

All the committees with a
**majority of independent
members**

5

Committees

4

Chaired by an
independent
director

Directors' engagement



Training program
each year on important issues
(i.e. anti-corruption, CSRD)

Strategic seminars
organized twice a year

Attendance

2

Strategic
seminars per
year

98%

Attendance
rate at Board
meetings in
2024

CSR: Strong governance

CSR strategy supervised by the **Board of Directors**



CSR policy reviewed on an annual basis

CSR Committee created in 2020

Board members **trained on CSR**
(CSRD, new regulations, etc.)

Executive-Led, Business-Wide
Integrated



Office & Residential
(Task force, carbon reviews, action plans, day-to-day energy monitoring, etc.)

Investments & developments
(carbon assessment of each project, CSR requirements into performance specifications, etc.)

Finance, legal, HR, audit & risk
(green loans, green bonds, CSR clauses in leases and supplier contracts, CSR risk mapping, etc.)

All teams are empowered and incentivized on CSR



Acculturation
(CANOP Solutions day, European Sustainable Development Week...)

Training for all employees as well as targeted sessions on CSR issues (ex.: energy management, tertiary decree)

Incentive
Individual CSR objectives in bonuses, performance criteria in the profit-sharing agreement and the performance share plan

A performance-based compensation policy

Performance shares

► **Long-term incentive scheme** to attract, reward and retain key talents, **securing the Group's future**

Performance share plans include a non-financial criteria (30%) in line with the Group's CSR goals (reduction in energy consumption, positioning in the GRESB ranking, rate of access to training)

45%

of empl. benef.
from LT incent.
scheme

Variable compensation

► **Individual component:** rewarding individual performance including financial & non-financial criteria

► **Collective:** new 3-year profit-sharing agreement (2023) **to foster employee ownership of the Group's performance**, including 3 criteria (accounting for one third each) to reflect to Group's financial and non-financial performance:



EBITDA

Evaluation of the assets'
operating results



Consolidated RNI

Consideration of control of financial
expenses, development operations
and asset rotation



Energy efficiency

To achieve the targets set in the energy
efficiency plan including a reduction
consumption to 150 kWh/sq.m by 2025

10.1%

of payroll alloc.
to profit-
sharing scheme

84%

of empl. eligible
for a variable
component

Fixed compensation

► Annual changes according to the labor market and the individual's contribution to the Group's strategy

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 2024 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.

The Ethics Department, created in 2023, consolidates efforts to combat internal and external fraud, corruption and influence peddling, money laundering and terrorist financing (AML/CFT). It operates independently, with direct access to the CEO or the Chairman of the Board of Directors, if necessary. The department oversees the anti-corruption system, ensuring compliance with the Sapin II law, to which the Group voluntarily adheres. The Ethics Department comprises three employees from both the private and public sectors specialized in fight against financial organized crime.

In 2024, the Group enhanced its AML/CFT system with continuous filtering tools to detect international sanctions, Politically Exposed Persons (PEPs) and negative press. Internal procedures were reinforced and extensive employee training was conducted.

THE ETHICS CHARTER

The ethics charter, available on the Intranet and the public website, is provided to all employees, suppliers and stakeholders. It outlines ethics principles and control measures, including corruption risk mapping, conflict of interest, gift/invitation procedures and an alert system.

https://www.gecina.fr/sites/default/files/2022-07/gecina_2022_ethics_charter_en.pdf

THE COMPLIANCE AND ETHICS COMMITTEE

The Compliance and Ethics Committee, chaired by independent Director Ms. Nathalie Charles, assists the Board in reviewing the Group's anti-corruption and AML programs and overall compliance policy. The committee met six times in 2024.

WHISTLEBLOWING SYSTEM

The Ethics Department manages the alert system that allows Gecina employees and third parties to report behavior or situations potentially contrary to Gecina's ethics policy (e.g., fraud, corruption). This system, in place since 2012, is triggered via a dedicated e-mail address (complianceofficer@gecina.fr) and is subject to internal processing. It also handles anonymous reports. The e-mail address is available on the Group's website and Intranet.

The Ethics Department ensures complete confidentiality of the information provided, protecting both the author of the report and the person targeted by the alert, in accordance with Gecina's alert procedure and the Wasserman law of March 21, 2022, which strengthens whistleblower protection. The alert and internal investigation procedures are available on the Group's Intranet and are part of several training and awareness campaigns.

More details in the 2024 Universal Registration Document pages 96-97.

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 your company (hereinafter the “Entity”), we have undertaken a reasonable assurance engagement on a selection of social, environmental and societal information, listed below, for the year ended December 31, 2024 (hereinafter the “Information”) included in the voluntarily prepared consolidated non-financial performance statement (hereinafter the “Statement”) in chapter 3 “Creating value through CSR performance” in the Universal Registration Document (hereafter “URD 2024”) and presented in accordance with the reporting protocol “Gecina – Protocole de reporting des indicateurs RSE” (last update: September 2024) as well as the preparation basis described in chapter 3.7 “Reporting rules” of the URD 2024 (together the “Reporting Criteria”):

- ◆ energy performance of the global portfolio – in operation (151.5 kWhFE/sq.m/year);
- ◆ total market-based controlled scopes 1 and 2 emissions from operations of the global portfolio (tertiary and residential assets) (6,639 tCO₂e);
- ◆ total uncontrolled scope 3 (categories 3 and 13) market-based operating emissions from the global portfolio – (tertiary and residential assets) (6,408 tCO₂e);
- ◆ 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 (19,468 tCO₂e);
- ◆ carbon performance of the global portfolio – in operation (8.0 kgCO₂e/sq.m/year);
- ◆ proportion of energy purchased by Gecina from renewable sources in the energy mix (80%).

The conclusion expressed below relate solely to the Information and not to all the information presented.

Our reasonable assurance conclusion

In our assessment, the information presented in the Statement has been prepared, in all significant aspects, in accordance with the Framework.

Third party audit’s (KPMG Audit) attestation is publicly available from page 144 to 147 of the [2024 UNIVERSAL REGISTRATION DOCUMENT](#)

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 your company Gecina SA (hereinafter the “Entity”), we have undertaken a limited assurance engagement on a selection of social, environmental and societal information, listed below, for the year ended December 31, 2024 (hereinafter the “Information”) included in the voluntarily prepared consolidated non-financial performance statement (hereinafter the “Statement”) in chapter 3 "Creating value through CSR performance" in the Universal Registration Document (hereafter “URD 2024”) and presented in accordance with the reporting protocol “Gecina – Protocole de reporting des indicateurs RSE” (last update: September 2024) as well as the preparation basis described in Chapter 3.7 “Reporting rules” of the URD 2024 (together the “Reporting Criteria”):

- ◆ percentage of employees trained on all employees in permanent contracts (96.1%);
- ◆ quantity of operating waste over the year (1,419 tons);
- ◆ surface area with BiodiverCity® label (359,707 sq.m);
- ◆ surface area with WELL® label (206,675 sq.m);
- ◆ share of the surface area of office assets in operation certified: HQE™ sustainable building in operation, BREEAM In-Use (100%);
- ◆ share of the surface area of office assets under development certified or in the process of certification: HQE™ or BREEAM® (100%);
- ◆ number of assets vulnerable to a risk of heatwaves (17 assets);
- ◆ number of assets in operation identified in areas where ground floor flooding from a flood or rising groundwater could occur (46 assets);
- ◆ water consumption of the assets (0.7 m³/sq.m).

The conclusion expressed below relate solely to the Information and not to all the information presented.

Our limited assurance conclusion

Based on the procedures we performed, as described under the “Nature and scope of procedures” paragraph, and the evidence we obtained, nothing has come to our attention that causes us to believe that the Information presented in the Statement, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Third party audit’s (KPMG Audit) attestation is publicly available from page 144 to 147 of the [2024 UNIVERSAL REGISTRATION DOCUMENT](#)