



ADDITIONAL INFORMATION



This chapter gives complementary general information regarding the Company and the figures published in this Report.

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About this Report

Reporting timeline

This ESG Report provides an overview of Befimmo's 2023 performance, metrics, initiatives and accomplishments that were achieved from 1st January 2023 to 31 December 2023.

Scope

Any reference to Befimmo's portfolio, assets, figures or activities should be understood on a consolidated basis, structured primarily around two Companies:

- > Befimmo Group SA/NV, a holding company with FIIS/GVBF status that owns a number of subsidiaries; and
- > Befimmo Real Estate Group SRL/BV, which carries out the group's operational activities, together with a number of operating subsidiaries.

Standards, frameworks and regulations

The information disclosed in this Report is aligned with the following well-known frameworks and standards:

- > The Ten Principles of the UN Global Compact;
- > The UN Sustainable Development Goals;
- > The EPRA Sustainability Best Practices Recommendations 2017;
- > The reference to the GRI Standards 2021 and the specific real-estate sector guidelines GRI-CRESS;
- > The recommendations issued by the Task Force on Climate-Related Financial Disclosures (TCFD).

In addition, Befimmo is already working on integrating the requirements of the EU Taxonomy and the CSRD regulation (through the ERS standards) into its non-financial reporting. By doing so, the Company does not only get prepared for regulations, but also defines a clear strategy to address questions from external stakeholders and other standardisation bodies and organisations to whom Befimmo discloses information on voluntary basis.

Reporting undertaking and value chain

Befimmo carried out a double materiality exercise in 2023. This analysis includes information on the material impacts, risks and opportunities connected to the undertaking through its direct and indirect business relationships in the upstream and downstream value chain. The double materiality assessment was carried out in accordance with ERS standards.

Information on intellectual property, know-how or results of innovation

The Company declares that no omissions have been made regarding a specific piece of information corresponding to intellectual property, know-how or the results of innovation.

Methodology

The reporting methodology is described in the chapter "Performance data: ESG data" of this Report.

External assurance

Befimmo commissioned Deloitte to carry out a limited assurance review on the ESG data. Data marked with the ✓ symbol have been audited as part of this review. The Deloitte report can be found in the chapter "Performance data: ESG data" of this Report. Deloitte has agreed to the inclusion of its limited review on selected ESG performance indicators of 14 May 2024. The Company confirms that the information taken from the reports of the Statutory Auditor have been faithfully reproduced and that, to the best of the Company's knowledge and as far as it can ascertain in the light of the data published by these third parties, nothing has been omitted that would make the information reproduced inaccurate or misleading.

Contact person

Rudi op 't Roodt - Chief Technical & Sustainability Officer

Further information

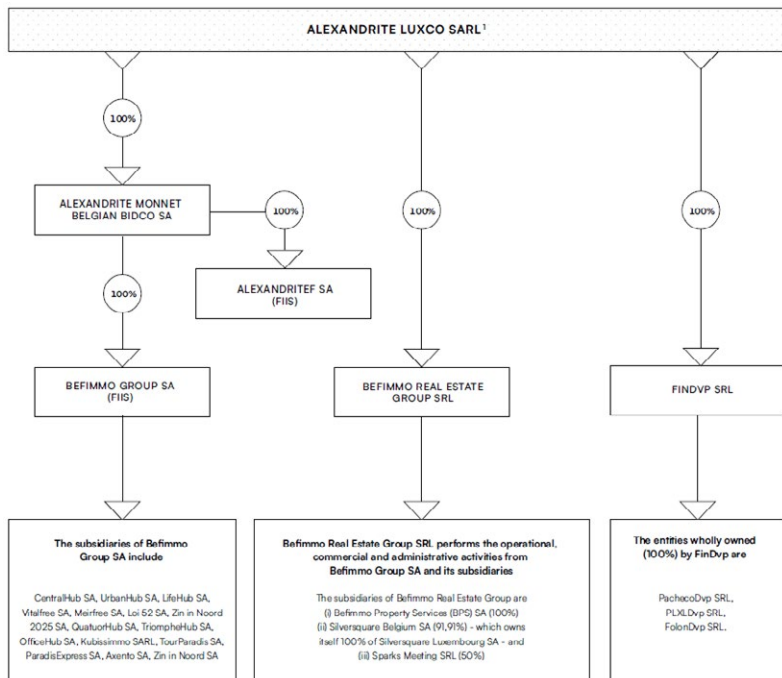
Befimmo's website www.befimmo.be provides additional information that may be a helpful supplement to the ESG Report. This includes:

- > The latest ESG Policy;
- > All other governance policies published on the website;
- > The ESG content from previous Annual Financial Reports (dedicated chapter or a separate report);
- > Previous Annual Financial Reports;
- > The BREEAM certificates;
- > ESG assessments.

General information

Group structure

As at 1st November 2023, the Group structure is the following:



All the subsidiaries of Alexandrite LuxCo SaRL are companies under the laws of Belgium, except for Axento SA, Kubissimmo SaRL and Silversquare Luxembourg SA, which are companies under the laws of Luxembourg.

The Group, which is now part of the Brookfield group, is structured primarily around two Companies:

- > Befimmo Group SA/NV, a holding company with FIIS/GVBF status that owns a number of subsidiaries; and
- > Befimmo Real Estate Group SRL/BV, which carries out the Group's operational activities, together with a number of operating subsidiaries.

This chapter will hence be mainly focused on those two Companies.

¹ An entity fully controlled by one of Brookfield's real-estate private funds.

Name, incorporation and legal form

On 19 July 2023, **Befimmo Group** was incorporated as a limited-liability company ("SA/NV"). Befimmo Group SA/NV is an institutional investment company with fixed capital under Belgian law investing in real estate and covered by the law of 19 April 2014¹.

Befimmo Group SA/NV has opted for the status of a specialised real-estate investment fund (FIIS/GVBF) as defined in Article 1 of the Royal Decree of 9 November 2016 on specialised real-estate investment funds, as amended (the "FIIS/GVBF Royal Decree").

All the subsidiaries of Befimmo Group SA/NV that are incorporated under Belgian law² as well as its sister company, AlexandriteF, are limited-liability companies ("SA/NV") and dispose of the FIIS/GVBF-status.

On 28 November 2022, **Befimmo Real Estate Group** was incorporated as a limited company ("Société à responsabilité limitée" or "SRL/BV"). Its subsidiaries have the same legal form ("SRL/BV"), with the exception of Befimmo Property Services ("SA/NV"), Silversquare Belgium ("SA/NV") and Silversquare Luxembourg ("SA").

Registered office of the Belgian entities

Cantersteen 47 in 1000 Brussels

Website and email

www.befimmo.be
contact@befimmo.be

Duration

All the companies that are part of the Group structure have been incorporated for an indefinite period, it being understood that this period shall be automatically limited to 10 years for the companies that are registered as FIIS/GVBF from the moment they are registered on the FIIS/GVBF list kept by the FPS Finance. This term of 10 years may however be extended by successive periods of a maximum five years by resolution passed by the General Meeting.

Belgian register for legal entities

All the Belgian companies are registered with the Belgian Register for Legal Entities.

Befimmo Group SA/NV is registered under number 0804.033.097 and Befimmo Real Estate Group SRL/BV under number 0794.148.007.

¹ Relating to undertakings for alternative collective investment and their Managers.

Place of registration of the Belgian entities

Brussels

Fiscal year

The fiscal year begins on 1st January and ends on 31 December of each year.

Places where publicly accessible documents can be consulted

- > The articles of association can be consulted at the Clerk's Office of the Brussels Court for Enterprises and at the registered office of each company. The articles of association of Befimmo Group SA/NV, Befimmo Real Estate Group SRL/BV, Befimmo Property Services SA, Silversquare Belgium SA and Sparks Meeting SRL/BV can also be found on the website : <https://www.befimmo.be/en/befimmo-glance/group-structure/befimmo-sa>
- > The annual accounts will be filed with the National Bank of Belgium and may be consulted at the Clerk's Office of the Brussels Court for Enterprises;
- > The other documents accessible to the public can be consulted at the registered office of each company.

Articles of association

The articles of association of each Belgian company can be consulted at the Clerk's Office of the Brussels Court for Enterprises and at the registered office of each company. The articles of association of Befimmo Group SA/NV, Befimmo Real Estate Group SRL/BV, Befimmo Property Services SA/NV, Silversquare Belgium SA/NV and Sparks Meeting SRL/BV can also be found on the website : <https://www.befimmo.be/en/befimmo-glance/group-structure/befimmo-sa>.

Specialised real-estate investment fund (FIIS/GVBF)

On 14 September 2023, Befimmo Group SA/NV and its Belgian subsidiaries as well as AlexandriteF SA were granted the status of specialised real-estate investment fund (FIIS/GVBF).

Subject to authorisation by the FPS Finance, the specialised real-estate investment fund (FIIS/GVBF) is subject to specific regulations. The imposed rules include a.o. the following:

- > Take the form of a limited-liability company or a private company limited by shares;
- > An investment limited to real estate;
- > An accounting according to IFRS rules, including the reference to the market value of the portfolio;
- > An annual valuation of the real-estate portfolio by independent experts.

² With the exception of Meirfree SA and Vitalfree SA.

Glossary

BAF+

The BAF+ value represents the ratio of the ecologically useful area to the total area of a project or area.

BNG (Biodiversity Net Gain)

BNG is an approach to development, land and marine management that leaves biodiversity in a measurably better state than before the development took place.

BREEAM (BRE Environmental Assessment Method)

BREEAM is the first global environmental performance and sustainability assessment method for buildings. It is a benchmark for best practice in sustainable design. It has become the most widely used benchmark of a building's environmental performance (www.breeam.com).

CBD (Central Business District) and similar

The Centre, Leopold, Louise and North districts, as well as the Brussels airport.

CDP (Carbon Disclosure Project)

CDP is an independent, non-profit organisation that aims to reduce greenhouse-gas emissions by businesses and cities. It achieves this by means of a global database of greenhouse-gas emissions (www.cdp.net).

CO₂e or equivalent

The number of metric tons of CO₂ emissions with the same global warming potential as one metric ton of another greenhouse gas.

CSRD (Corporate Sustainability Reporting Directive)

The CSRD requires companies to report on the impact of corporate activities on the environment and society, and requires the audit of reported information.

Economic Hinterland

Brussels, Brussels decentralised, and periphery of Brussels.

Embodied carbon

The carbon footprint of a building before it is built, and encompasses the greenhouse gasses emitted during the construction process.

EPC (Energy Performance Certificate)

The EPC certificate is a document that provides information on the energy performance of a property and enables it to be compared with that of other properties of the same use.

EPRA (European Public Real-Estate Association)

EPRA is the voice of European listed real-estate companies and represents more than €690 billion in real-estate assets (www.epra.com).

ESG (Environment, Social, Governance)

These are the three pillars companies are expected to report on.

ERV (Estimated rental value)

The estimated rental value of vacant premises as reviewed by the real-estate expert.

EU Green Deal

The European Green Deal, approved in 2020, is a set of policy initiatives by the European Commission with the overarching aim of making the European Union (EU) climate neutral in 2050.

EU Taxonomy

The EU taxonomy for sustainable activities is a classification system established to clarify which investments are environmentally sustainable, in the context of the European Green Deal. The aim of the taxonomy is to prevent greenwashing and to help investors make greener choices. Investments are judged by six objectives: climate change mitigation, climate change adaptation, the circular economy, pollution, effect on water, and biodiversity.

Fair value

The fair value of a building is its investment value, including registration fees and other transaction costs (also known as "deed-in-hands value") as calculated by an independent expert, minus a standard allowance of 10% (Flanders) or 12.5% (Wallonia and Brussels) for buildings with an investment value of less than €2.5 million, and 2.5% for buildings with an investment value of more than €2.5 million. This 2.5% allowance represents the average transaction costs actually paid in these transactions and is derived from an analysis by independent experts of a large number of transactions observed on the market.

FTE (Full-Time Equivalent)

Full-time equivalent refers to the number of full-time hours being worked by employees within an organisation.

GHG emissions

Greenhouse gases are gases in the atmosphere that raise the surface temperature of the planet.

GHG Protocol

The GHG Protocol represents a comprehensive global standardised framework for measuring and managing greenhouse gas emissions (<https://ghgprotocol.org/>).

GRESB (Global Real Estate Sustainability Benchmark)

GRESB is an initiative to assess the environmental and social performance of public and private real-estate investments. The benchmark serves as a starting point for engagement and forms the basis for a collective effort towards a more resource efficient real estate industry (www.gresb.com).

GRI (Global Reporting Initiative)

GRI is the organisation behind the establishment of a globally recognised reporting standard on Social Responsibility. It is committed to its continuous improvement and application worldwide (www.globalreporting.org).

kW (kilowatt)

The Kilowatt is used to express the power of an electrical appliance or generator.

The Kilowatt hour (kWh) is used to express the amount of electrical energy consumed by an electrical appliance or produced by an electrical generator.

The kilowatt peak (kWp) represents the power of a solar panel.

Like-for-Like

Measuring identical things, the same period in different years, etc.

LTV (loan-to-value)

$LTV = (\text{nominal financial debts} - \text{cash}) / \text{fair value of portfolio}$.

Net result

Result established in accordance with IFRS accounting standards. It is the profit or loss for the period.

Occupancy rate

The occupancy rate is the ratio of rented or used space to the total amount of available space.

Retention rate

Percentage of employees who stay within your company over a given period of time.

Royal Decree of 9 November 2016

Royal Decree on real-estate investment funds (FIIS/GVBF).

SBTi (Science Based Targets initiative)

SBTi Defines and promotes best practice in emissions reductions and net-zero targets in line with climate science (<https://sciencebasedtargets.org/>).

SDGs (Sustainable Development Goals)

The Sustainable Development Goals or Global Goals were adopted by the United Nations in 2015 and are a collection of seventeen interlinked objectives designed to achieve a better and more sustainable future for all.

Specialised real-estate investment funds (FIIS/GVBF)

Real-estate investment funds are institutional closed-end investment companies that invest exclusively in real estate, as defined in Article 2, 4° of the Royal Decree of 9 November 2016 on specialised real-estate investment funds. Access to investment in a real-estate investment fund is limited to eligible investors only, which are institutional or professional investors.

TCFD (Task Force on Climate-Related Financial Disclosures)

The Task Force on Climate Related Financial Disclosures (TCFD) provides information to investors about what companies are doing to mitigate the risks of climate change, as well as be transparent about the way in which they are governed (www.fsb-tcfid.org).

UNGC (United Nations Global Compact)

The UN Global Compact is a call to companies to align their strategies and operations with ten universal principles related to human rights, labour, environment and anti-corruption, and take actions that advance societal goals and the implementation of the SDGs (<https://unglobalcompact.org/>).

UPSI

Professional Union of the Real-Estate Sector (www.upsi.be).

WELL

The WELL Building Standard™ is a vehicle for buildings and organisations to deliver more thoughtful and intentional spaces that enhance human health and well-being through, among others, improving the quality of air, water and light (www.wellcertified.com).