

The team

Introduction



Befimmo's team

The involvement of the Befimmo team is crucial to the success of its global strategy. As well as the staff's day-to-day contribution, their awareness of and participation in conceptual work are essential elements for achieving the objectives set.

By providing a pleasant working environment, Befimmo helps to stimulate communication and motivation among the staff and enhances their commitment to the Company.

The HR and CSR departments cooperate to raise awareness of CSR topics throughout the team, dealing with the follow-up of initiatives introduced and continuing to develop the strong corporate culture that exists within Befimmo.

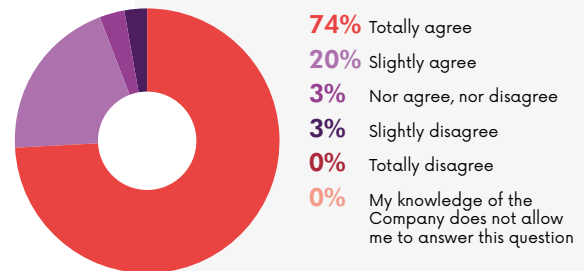
As they do every other year, in late 2017 they jointly organised an anonymous and non-mandatory satisfaction survey of the team members. Several results of the survey are illustrated in the following pages. 89% of the team took part in the survey.

As part of the work on its identity, Befimmo also wanted to validate the Company's three founding values with its team. In addition to these three confirmed values, Professionalism, Team Spirit and Commitment, it turned out, in the team members' feedback, that a fourth value was recognised as an integral part of the company's culture, namely Humanity.

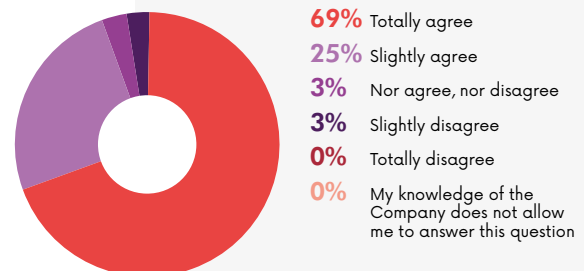
→ "Mission and Strategy, on page 14"

Excerpt from the team survey - December 2017

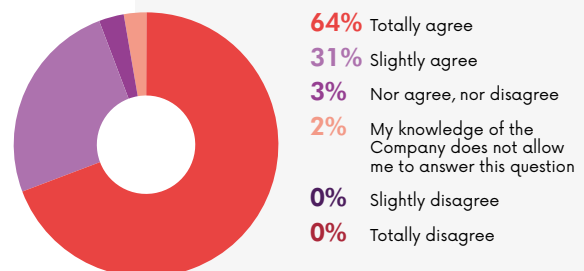
I'm motivated



I believe there is a team spirit within the Company



Do you think Befimmo is a responsible Company (towards its stakeholders, its team, in its communication)?



94%

Motivation of the team

94%

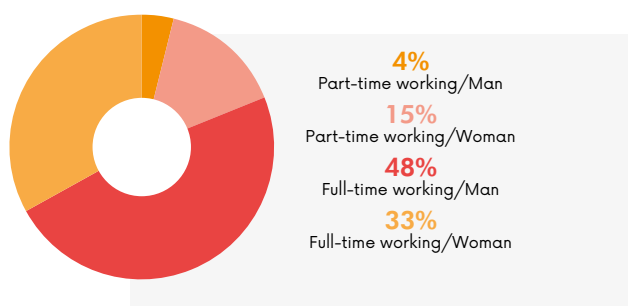
Team spirit

Social indicators

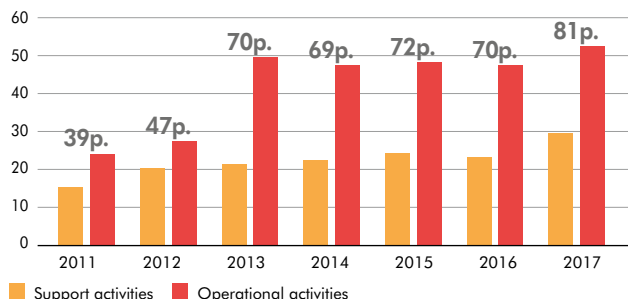
As at 31 December 2017, there were 81 staff on the team (52% men and 48% women). All of them¹ have employee status and all are on permanent contracts. Befimmo has also used consultants and taken on temporary staff.

At the same date, 81% of Befimmo employees worked full-time and 19% part-time (including time credits). All staff working part-time have the same fringe benefits. At 31 December 2017 those 19% were composed of 15% women and 4% men.

Distribution of full- and part-time working



Changes in the team / distribution of employees by activity (# people)



Within the team, 51% have a university degree and 34% of those graduates also have a post-graduate diploma.

The average age of the Befimmo team is 40. In fiscal year 2017, Befimmo recruited 15 new employees, of which 10 women and 5 men (or a "new hire rate" of 18.5%²), while 4 people left, of which 1 woman and 3 men (or a "turnover rate" of 4.9%³). One of these departures was a resignation, another the end of fixed-term contract and the other two were retirements.

	#	Average age
Arrivals		
Men	5	36
Women	10	
Departures		
Men	3	50
Women	1	

The short-term absenteeism rate is 1.95%³ of the total number of hours worked, which is below the average rate of 2.63%⁴ recorded for all Belgian companies across all sectors.

The absenteeism rate calculated using the EPRA methodology is 3.06%². The "injury rate" and the "lost day rate", calculated using the same methodology, are 0.0% and 0.1%, respectively.

Befimmo is subject to the Joint National Auxiliary Committee for White-Collar Workers, also known as Joint Committee 200, which covers all team members.

Company pay is in line with market rates and substantially higher than the relevant minimum scales. The pay rate by gender for the 2017 financial year was calculated for the management team. It offers a good level of comparability in terms of level of duties and type of responsibilities. In this category, the pay level for men is 5.4% higher than for women. Note that the average age of the men is 43 while the women average 37 years of age in this category.

In their salary package, Befimmo's employees have a non-statutory pension scheme⁵. Within the legal framework of the second pillar, this *Defined Contributions* type plan offers employees an additional pension to the statutory one. Employees also receive full health-care coverage and are covered by a group invalidity insurance.

Befimmo currently has no staff representation body. Elections of staff representatives were held for the first time in 2016, although in the end no candidates were forthcoming.

1. The Management Committee was established in 2016; the members exercise their mandates as self-employed persons and are therefore no longer included in these figures.

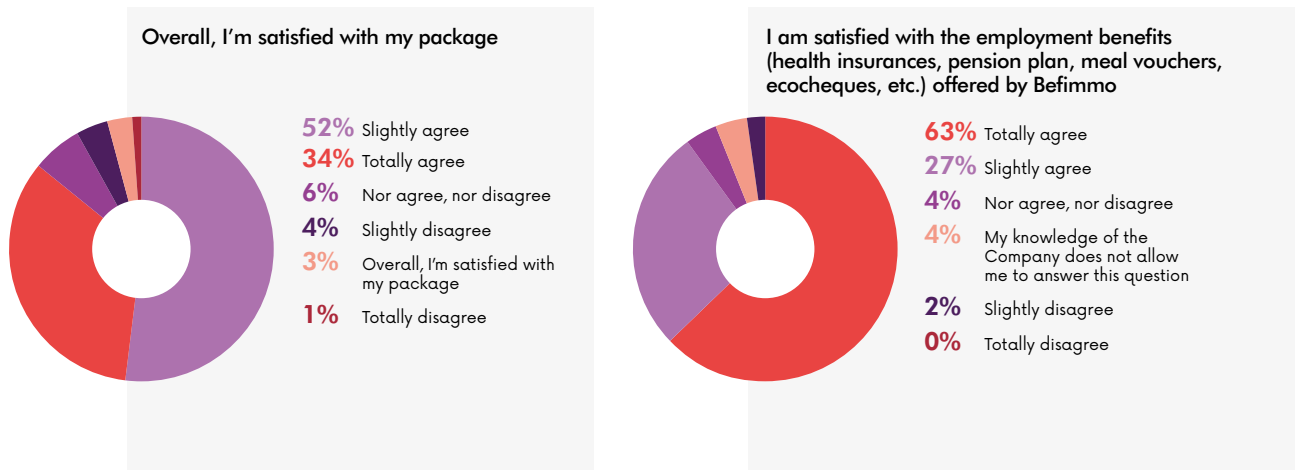
2. This percentage was calculated using the EPRA sBPR methodology, see page 75 of this Report.

3. Absenteeism rate: ratio of the number of hours of short-term sickness (< 30 days) to the total hours worked.

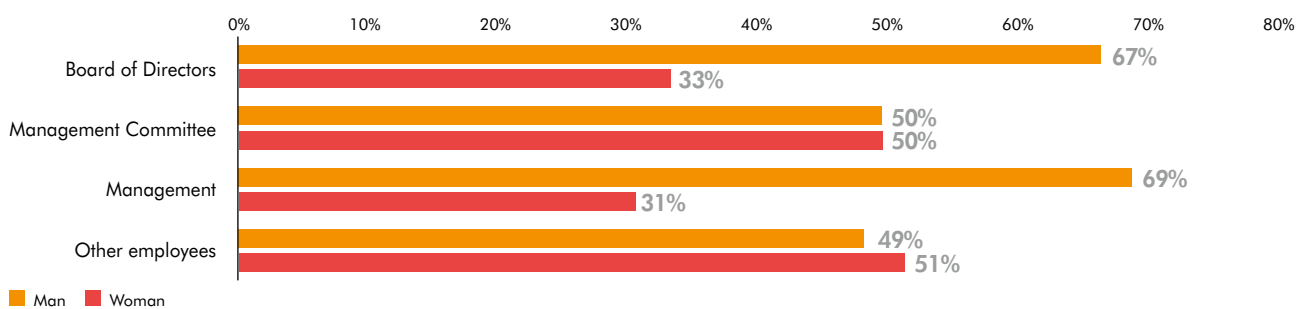
4. Source: "Absentéisme 2017", SDWorx.

5. More detailed information is published in the note « Employee benefits », on page 164.

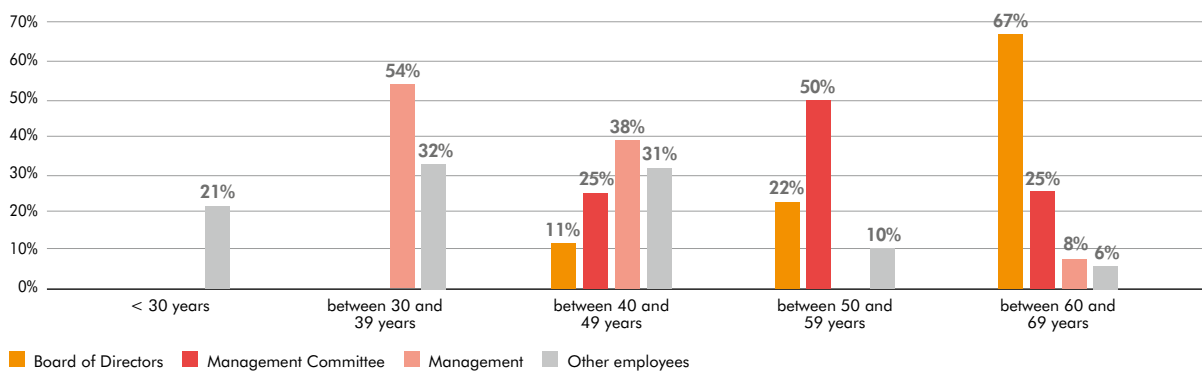
Excerpt from the team survey - December 2017



Composition of governance bodies and breakdown of employees by gender (31 December 2017)



Composition of governance bodies and breakdown of employees by age (31 December 2017)



Well-being

By well-being, Befimmo means work/life balance, staff health and safety, and the working environment and atmosphere. It attaches particular importance to the well-being of its staff, ensuring that they are involved in the life of the Company. It will pursue its efforts to make continuous improvements on these topics.

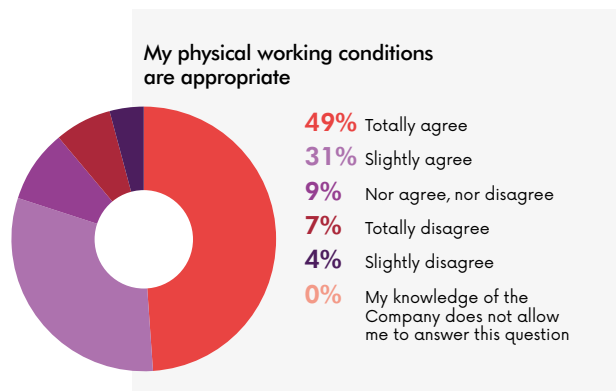
WORKING ENVIRONMENT - SWOW¹

After a year in its new offices, Befimmo continues its ongoing reflection on the New World of Work in order to continue to listen to its team, ensure its well-being, and to experiment with innovative forms of layouts and organisation that can potentially be transferred to the operational property portfolio.

In this context, some improvements will be made over the next few months to meet the expectations of the team, notably:

- better acoustics;
- development of spaces designed for co-creation;
- decoration.

Excerpt from the team survey - December 2017



WELL-BEING AND PREVENTION OF PSYCHOSOCIAL RISKS

▪ Inclusion of an Employee Assistance Programme (EAP) into the Befimmo package

The EAP is a programme for employees who have a private or professional problem, offering them anonymous assistance from experts in a range of areas (psychology, law, sleep, prevention of burn-out, etc.) at the employer's expense. By adding this benefit to the existing package, Befimmo offers support, in full discretion, to any team members who are in difficulty, with a particular focus on psychosocial risks.

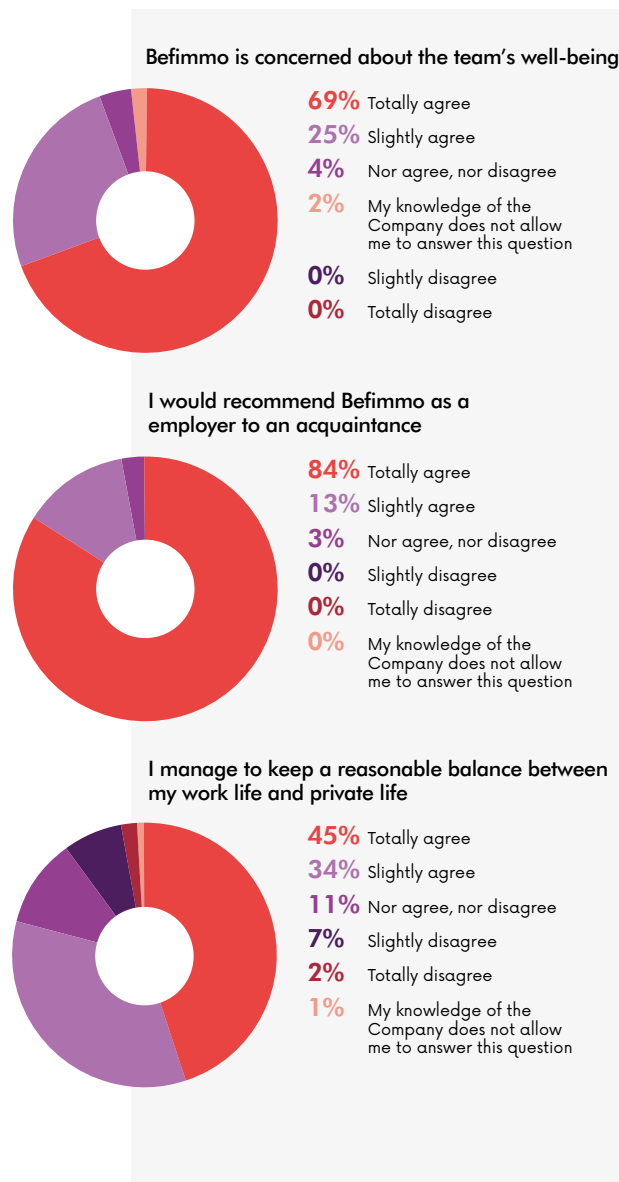
▪ Continuing training sessions on mindfulness

By helping everyone to focus their attention on the present moment, this discipline is designed to reduce stress or help to manage it, and prevent burn-out.

▪ New survey of team satisfaction

It measures the satisfaction in relation to many aspects of well-being, such as working environment, safety, and work/life balance.

Excerpt from the team survey - December 2017



1. SWOW: Smart Ways Of Working.

HEALTH AND SAFETY

- A level 1 prevention advisor carries out an annual study of risks related to office work.
- A person of confidence: no complaints about employment in 2017.
- Three first-aiders: annual training updates by Befimmo.
- Two minor occupational accidents and no cases of occupational disease in 2017. One was an accident on the way to work and the other was an accident at an event organised by Befimmo.

COMITÉ B+ AND SOCIAL ACTION

Comité B+, set up in 2011 at the initiative of the staff and with the support of the Management Committee, has continued its efforts to organise sporting, cultural, festive, family and charity activities.

- Continuation of the partnership initiated in 2011 with the Auderghem Red Cross.
- Continued blood donations at the Goemaere building for the team and the other tenants.
- Participation by part of the team in the Red Cross Fortnight campaign in support of the Auderghem local section to finance its social store.
- Collection of clothes for the “Vestiboutique” set up by the Auderghem Red Cross, the profits of which also go to their social store.
- The team made up food parcels for homeless people in Brussels.
- The more athletic members took part in the 20 km of Brussels for the “Equité” association, a horse riding therapy centre.



Alongside Comité B+ social action, Befimmo continued to take part in certain initiatives by Be.face. Be.face is a movement of responsible businesses which aims to build bridges between the needs of associations and resources of the business world, in terms of time, activities and equipment.

- One person has committed to accompany someone who is in a precarious position on the labour market.
- Another facilitated a workshop of simulated interviews organised for people who struggle to find a job.
- The Befimmo “Saint-Nicolas” budget was again allocated to Saint-Nicolas presents for a party for underprivileged children and older people in the municipality, organised by the CPAS.

- A toy collection was organised for children attending the Centre for Combating Domestic and Family Violence (CPVCF).

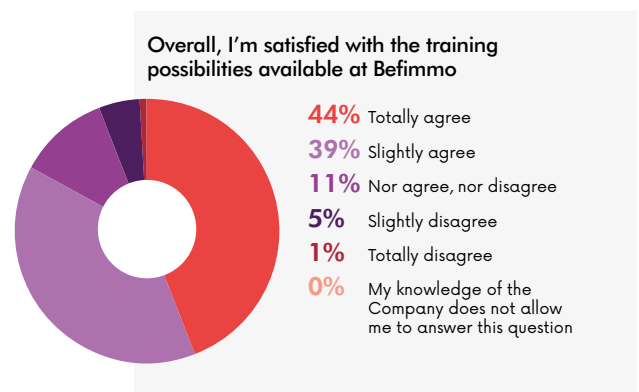


APPRAISAL AND TRAINING

Befimmo is convinced that the development of its employees enhances their desire to advance their careers and deploy their skills, and so continued its policy in this area in 2017.

The 2017 satisfaction survey again revealed a good level of satisfaction in the team with regards to training courses.

Excerpt from the team survey - December 2017



Befimmo once again made use of the new “development” topic in its appraisal process to inventory training needs from the beginning of the year.

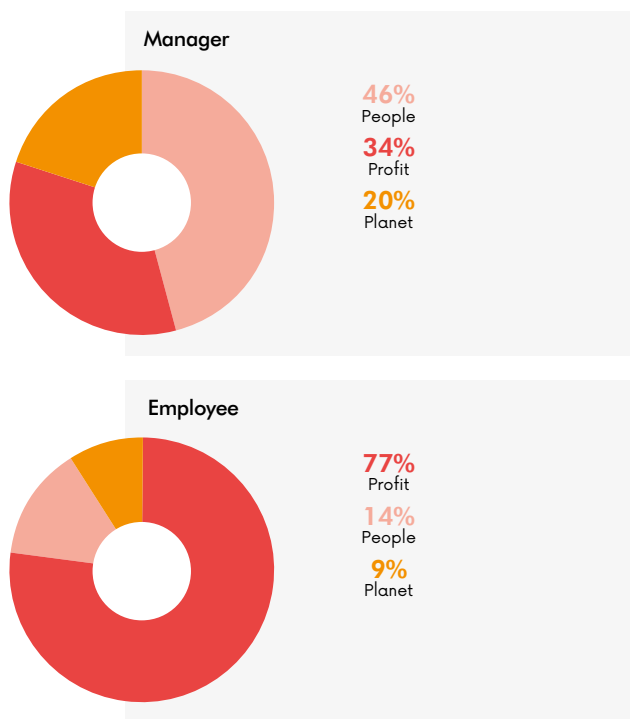
In addition to courses designed to meet individual training needs, here are some examples of group training courses organised in 2017:

- In-house language courses for employees.
- Refresher course on mindfulness.
- Training module on Befimmo’s environmental policy for new employees.
- Refresher training courses on building environmental policy and compliance with fire prevention regulations for operational departments.
- Appreciative leadership training course for people managers, in “collective intelligence” mode.

Over the past financial year, Befimmo provided an average of 35.8 hours of training per employee a year. The average training budget per employee was €1,274.38 in 2017, about half of which was spent on language and IT courses.

Keen to keep pace with the expectations of its team in terms of career development, Befimmo is also setting up in-house communication channels to inform employees of job opportunities within the Company. In 2017, two people who applied for vacant in-house positions were selected and went on to take up new challenges on their career path within Befimmo.

Training hours (excluding language courses) broken down according to the three pillars, and by category (2017)

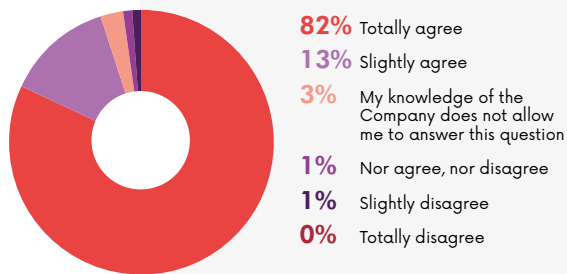


Diversity

Befimmo describes itself as a Company open to diversity, respecting everyone’s identity. During fiscal year 2017, there were no complaints about employment.

Excerpt from the team survey - December 2017

Origin, gender, age, religion and sexual orientation have no impact on how employees are treated within the team



“Ethics”

Dialogue within the team

Befimmo continued its efforts to improve and diversify the communication flows within the team.

A new satisfaction survey was conducted within the team at the end of 2017. 89% of the team took part. This anonymous survey is conducted every two years to take the pulse of the team on a number of topics, such as motivation, corporate culture, communication, working environment, Company organisation, CSR and HR policy.

Befimmo is pleased at the high level participation of its team in this exercise and is committed to sharing with staff the results and improvements that have been put in place on the basis of the outcome of the survey.

The survey, conducted for the third time in 2017, demonstrates the commitment, involvement and motivation of the team.

“Commitment” at Befimmo manifests itself in particular by the team’s constant interest in the Company, its strategy and activities. In a desire to foster this interest, Befimmo is taking several initiatives designed to enhance the team’s involvement and awareness:

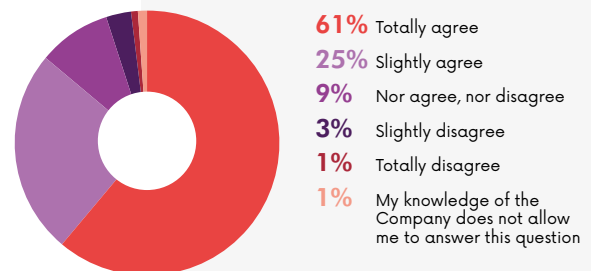
- Organisation of in-house “breakfast presentations”, by team members or departments on a variety of topics;
- Introduction of a “fresh eyes” report process for new team members: a fresh look at the Company, its operation and culture can offer valuable input for Befimmo. In this process, some time after they arrive, new team members are given

the opportunity to share their first reactions to Befimmo’s well-established habits, with a view to constantly improving life within the Company and initiating a dialogue from the beginning of the relationship.

- Launch of an innovation campaign at Befimmo, a genuine participative approach to involve the team in the core topics for which Befimmo is responsible. Team members are invited to share their thoughts on the “innovation wall” and to join one or other working group that inspires them, in a process of collective intelligence, to devise innovation projects and bring them to fruition.

Excerpt from the team survey - December 2017

I have the opportunity to make suggestions at Befimmo



Environmental impact of the team

ENERGY CONSUMPTION (MWH AND KWH/PP¹)

In 2016, during the refurbishment of the corporate premises as part of the SWOW project, special attention was paid to the new electrical installations to keep consumption as low as possible and to maintain the benefit of the good environmental practice that Befimmo has developed.

In 2017, Befimmo monitored the electricity consumption of the private areas of its new space to ensure that certain new measures (LED lighting, outsourcing of part of the IT infrastructure, etc.) were effective. The results given in the table below demonstrate how effective they are. Electricity consumption fell by 48% in 2017 (100.1 MWh) in relation to 2015 (192.3 MWh).

CO₂e EMISSIONS

Emissions of CO₂ linked to Befimmo's corporate business, i.e. the IT activities of its staff, were evaluated according to the carbon balance method². The operational scope covers travel in company cars, business travel by air and rail, the use of paper and the use of the Company's headquarters building (heating and electricity).

For some years now, Befimmo has been raising awareness in its team of good (corporate) waste management through various specific measures including cutting paper consumption per employee. Average paper consumption was 53 kg/employee in 2013 and fell to 33 kg/employee in 2017, i.e. a cut of 37% in 2017 in relation to 2013³.

CO₂e emissions linked to Befimmo's own activities (tonnes CO₂e, kg CO₂e/m² and tonnes CO₂e/pp)

Units		2015	2016	2017	
Befimmo "corporate" space	m ²	2 150	2 150	1 668	V
# people (PP)	#	69	72	74	V
Total emissions related to direct energy	t CO₂e	264	265	239	V
Of which total emissions for heating	t CO ₂ e	18	34	17	V
Emissions PP (heating)	t CO ₂ e	0.3	0.5	0.2	V
Emissions per m ² (heating)	kg CO ₂ e/m ²	8.6	n.a. ⁵	10.2	V
Total heating [Lfl]	%	n.a. ⁵	n.a. ⁵	n.a. ⁵	V
Of which emissions from diesel cars ⁴	t CO ₂ e	228	225	212	V
Of which emissions from petrol cars ⁴	t CO ₂ e	18	6	11	V
Total emissions related to indirect energy	t CO₂e	43	48	23	V
Of which total emissions electricity [surface Goemaere]	t CO ₂ e	43	24	23	V
Of which total emissions electricity [surface Goemaere works]	t CO ₂ e	n.a. ⁵	5.2	n.a. ⁵	V
Of which total emissions electricity [surface Triomphe]	t CO ₂ e	n.a. ⁵	15.4	n.a. ⁵	V
Emissions PP	t CO ₂ e	0.6	0.7	0.3	V
Emissions per m ²	kg CO ₂ e/m ²	20.2	n.a. ⁵	13.5	V
Total electricity [Lfl]	%	n.a. ⁵	n.a. ⁵	n.a. ⁵	V
Total emissions related to travel, paper consumption	t CO₂e	14	73	46	V
Short-haul flights	t CO ₂ e	6.9	2.6	1.5	V
Long-haul flights	t CO ₂ e	3.9	67.3	41.1	V
High-speed train	t CO ₂ e	0.2	0.3	0.7	V
Paper consumption	t CO ₂ e	3.0	2.8	2.3	V
Of which vehicle emissions other than Befimmo	t CO ₂ e	0.0	0.5	0.5	V

1. PP: Per Person, or all FTEs (Full-Time Equivalent) and the members of the Management Committee.

2. Methodology developed by ADEME (the French environment and energy management agency).

3. The conversion factor used to calculate CO₂e emissions related to paper consumption is 0.919 kg CO₂e/kg of paper (source Bilan Carbone V7.6).

4. This table showing emission factors linked to means of transport can be found in the methodology, in Appendix IV of the Report.

5. As the Company temporarily moved into the Triomphe building during the Goemaere renovation, no figures are available for 2016.

MOBILITY - CO₂e EMISSIONS RELATED TO TRANSPORT (TONNES CO₂e)

Befimmo reduced the overall rate of average emissions per vehicle (CO₂e/km) in its fleet by 3% in 2017 in relation to 2016. This decrease is the result of applying an updated car policy to vehicles purchased new or replaced.

The vehicle-related CO₂e emissions pass from 231 tonnes in 2016 to 223 tonnes in 2017, a small decrease.

After various analyses, in 2014 Befimmo opted to include a pooled electric vehicle in its fleet of vehicles for intra-urban travel. It is in regular use by the team.

A Mobility Unit composed of representatives from the CSR, Environment and HR departments was formed in 2017 to propose innovative projects in order to rethink of the team's mobility.

Two projects emerged:

- B-Test: interested team members are given the opportunity to try out any type of alternative mobility at Befimmo's expense for 6 months (public transport, shared cars, scooters, bicycles, etc.).
- B-Switch: team members are given the opportunity to share their Befimmo parking space with a colleague and, in return, are provided with an Ahooga folding electric bike for all or part of their commute. Under this project 30 staff members have been given a superb bike. This is a win-win project in every respect!

Befimmo pursues its policy of awareness-raising in the team.



The electric bicycles fleet