

Module: Introduction**Page: Introduction****CC0.1****Introduction**

Please give a general description and introduction to your organization.

Befimmo SA is a Belgian REIT (fixed-capital real-estate investment trust – Sicafi/bevak) listed on NYSE Euronext Brussels and is included in the BEL20 index. Befimmo has a pure-player specialist profile, specialising in investments in quality office buildings located mainly in city centres, in Belgium and Luxembourg. Its portfolio is worth some €2 bn and comprises ±100 office buildings with space totaling over 900,000m². Income from these buildings is recurring and relatively predictable; 65% comes from public institutions, under long-term leases (±11 yrs). Befimmo's portfolio has an occupancy rate around 95%. Befimmo works proactively in its portfolio and gives priority to keeping its properties at a high level of quality to keep them attractive to their occupants over the long term: every year, a specific investment program is devoted to renovation to improve their performances and ensure lasting appeal on the market. Over the years, Befimmo has put together a technical team to manage every aspect of the construction of new buildings or renovation of existing buildings. This ongoing renovation and construction strategy goes hand-in-hand with a proactive environmental and sustainable-development policy: all passive design criteria are taken into account and anticipated where possible. In addition, Befimmo also manages the relationship with its tenants. Befimmo commercial team performs a very important job by building a relationship of trust with tenants and helps to maintain a high occupancy rate in the portfolio. The property management business enables Befimmo to control the last link in the real-estate investment business, thereby cementing even closer relationships with its tenants. By managing directly and promptly any problem related to the occupation of a building, Befimmo offers them an improved comfort and is more proactive in responding to their expectations. Befimmo has integrated the principles of corporate social responsibility (including the climate change issues) into its strategy, and these are reflected in the environmental, economic and social aspects of its day-to-day operation. Since it is in the real-estate business, the main focus of Befimmo's action in this area relates to the environment. For several years, it has built energy performance and sustainable development into its renovation, acquisition and construction projects. Befimmo is aware that the value of a building is also measured in terms of sustainability. Accordingly, the Company has wasted no opportunity to demonstrate the efforts it has been making in recent years: its environmental management system has been ISO 14001 certified (2010 & recertified in 2013), it uses several recognised tools such as the BREEAM energy-performance certificate, and in 2011 it adopted quantitative criteria that can be measured objectively year by year. Moreover, since investment in improving the energy performance of its buildings is an integral part of the optimal and sustainable management of its portfolio, the sustainable development team – mainly composed of Executive Officers – informs and involves the Board of Directors in all major decisions on the subject. Meanwhile, Befimmo continues to develop its in-house environmental policy to reduce the impact of its own activities: management of emissions from its vehicle fleet, of waste, of natural resources, of electricity, etc., and plans to further expand the scope of these measures. Befimmo's impact on society is a driver for its corporate social responsibility on the economic level as well. Befimmo abides by the applicable laws in this regard. It has also devised a code of ethics setting out the values that are to govern its relations with its customers, management team, partners and shareholders. Befimmo

abides by in-house rules in the framework of the code of ethics designed to limit the risks associated with money laundering and funding of terrorism. Moreover, it takes account of its social responsibility. It strives to offer staff a quality working environment, relevant training and genuine opportunities for development. The team (70 employees) is offered a program of training in and awareness of environmental issues because Befimmo considers that the involvement of its team is a key factor in achieving its corporate social objectives. Befimmo will keep one step ahead of the regulations and gradually improve the energy performance of its buildings. Communication between the Executive Officers and the Board of Directors on the one hand and with staff on the other, as well as the involvement of every member of the Company will be stepped up as much as possible. Finally, end 2013, with the aim of continuously improving its position as a responsible business and property owner, Befimmo initiated a process of recurring dialogue with all its stakeholders and completed its materiality matrix which helped to better identify and prioritize its environmental, economic and social challenges.

CC0.2

Reporting Year

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Tue 01 Jan 2013 - Tue 31 Dec 2013
Sun 01 Jan 2012 - Mon 31 Dec 2012
Sat 01 Jan 2011 - Sat 31 Dec 2011
Fri 01 Jan 2010 - Fri 31 Dec 2010

CC0.3**Country list configuration**

Please select the countries for which you will be supplying data. This selection will be carried forward to assist you in completing your response.

Select country
Belgium

CC0.4**Currency selection**

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

EUR(€)

CC0.6**Modules**

As part of the request for information on behalf of investors, electric utilities, companies with electric utility activities or assets, companies in the automobile or auto component manufacture sectors, companies in the oil and gas industry, companies in the information technology and telecommunications sectors and companies in the food, beverage and tobacco sectors should complete supplementary questions in addition to the main questionnaire.

If you are in these sectors (according to the Global Industry Classification Standard (GICS)), the corresponding sector modules will not appear below but will automatically appear in the navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below. If you wish to view the questions first, please see <https://www.cdp.net/en-US/Programmes/Pages/More-questionnaires.aspx>.

Further Information

Befimmo continues to implement the measures that it believes are needed to reduce the environmental impact of the activities it controls and influences directly. Generally speaking, the following points remain systemic priorities: (1) compliance with legislation; (2) education and training of employees and external

stakeholders (especially tenants); (3) audits on property managers and other players working for Befimmo; (4) energy performance: improving the energy performance of the property portfolio via a gradual approach that includes investment in renewable energy, more energy-efficient technical installations, etc. and (5) raising awareness among all Company staff of corporate social responsibility. The environmental priorities linked to Befimmo's activities are: (a) energy management; (b) natural resource management; (c) waste management; (d) water management. While the concept of corporate social responsibility covers environmental as well as social and economic issues, Befimmo's main impact is on the environmental level. Most of the management activities currently focus on this aspect. For the social and economic aspects, a number of KPIs are being monitored and reported. Note that the policy implemented by Befimmo at operational level cannot yet be fully applied to the Fedimmo portfolio (portfolio rented to the public sector). The agreement with the Federal Buildings Agency stipulates that most of the recurring work is its responsibility, so Befimmo does not have absolute control over these activities. Nevertheless, the environmental performances of the buildings are gradually being improved through regular dialogue and consultation with the Buildings Agency and Fedesco. Please find enclosed (1) Befimmo's Financial Annual Report 2013, which includes the CSR report including its appendix (see pages 74-107; 240-272) as well as the Corporate Governance Statement (see pages 108-139) and (2) Befimmo's CSR Policy (last update March 2014).

Attachments

[https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/InvestorCDP2014/CC0.Introduction/Befimmo - Social Responsibility Policy - signed 27 March 2014.pdf](https://www.cdp.net/sites/2014/60/31360/Investor%20CDP%202014/Shared%20Documents/Attachments/InvestorCDP2014/CC0.Introduction/Befimmo%20-%20Social%20Responsibility%20Policy%20-%20signed%2027%20March%202014.pdf)

[https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/InvestorCDP2014/CC0.Introduction/BEF01_3007_RA2014_BEFIMMO_EN_complet_28032014.pdf](https://www.cdp.net/sites/2014/60/31360/Investor%20CDP%202014/Shared%20Documents/Attachments/InvestorCDP2014/CC0.Introduction/BEF01_3007_RA2014_BEFIMMO_EN_complet_28032014.pdf)

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Senior Manager/Officer

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

Befimmo's Social Responsibility is now fully integrated into its day-to-day management. Befimmo staff are increasingly involved in this strategy, one way or another depending on their field of expertise, and are aware of the climate change issues and major impact of the real-estate sector on the environment.

At strategic level, the Social Responsibility Team (SRT) consists of five people including three executive officers: CEO, CFO, COO, CTO and CSR Manager. The

CEO decided to join the team in September 2013 to become more involved in decision-making on Social Responsibility and in the implementation of the action plan. This team is responsible for developing and monitoring the CSR Program, releasing sufficient human resources, and conducting the annual management review. The team meets every 6 to 8 weeks. The Directors of Befimmo also take part in defining, approving budgets and taking major decisions on Social Responsibility, especially at the strategy meetings held each year and at the meetings scheduled every quarter when the results are published. At operational level, the Environmental Technical Team (ETT) – which meets regularly – is responsible for regularly assessing the implementation of the Environmental Management System and the CSR Program. Moreover, in September 2013, a new position of CSR Manager was created within the team, whose role is both strategic (developing CSR strategy, managing relationships with stakeholders) and operational (coordinating CSR projects, in-house consultancy for other departments). The CSR Manager is a member of the Social Responsibility team and reports directly to the CEO. Other staff members also have responsibilities specifically defined in the Environmental Management System: Legal Manager, General Counsel, Chief Commercial Officer, Property Manager, Investment Officer, Internal Auditor, Project Managers, etc. Befimmo took the decision to release the necessary resources to recruit two new employees in 2014: a Risk & Quality Manager and a Green Advisor who will also be involved in Social Responsibility strategy.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator
Environment/Sustainability managers	Monetary reward	Meeting emission reduction targets, identification of climate change issues and integration in the risk management.
All employees	Recognition (non-monetary)	to raise awareness, concern, participate actively in environmental (including climate change issues) of Befimmo
Other: Chief Financial Officer (CFO)	Monetary reward	Managing risks, identification of climate change issues and integration in the risk management.
Chief Operating Officer (COO)	Monetary reward	Managing risks, identification of climate change issues and integration in the risk management.
Other: Chief Technical Officer (CTO)	Monetary reward	Meeting emission reduction targets, Managing risks, identification of climate change issues and integration in the risk management.
Chief Executive Officer (CEO)	Monetary reward	Managing risks, identification of climate change issues and integration in the risk management.

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator
Other: CSR Manager	Monetary reward	Strategic role:developing CSR strategy, managing relationships with stakeholders & Operational role: coordinating CSR projects, meeting emission reduction targets, managing risks, identification of climate change issues and integration in the risk management.

Further Information

Please find enclosed the Befimmo's CSR organisation chart.

Attachments

[https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/InvestorCDP2014/CC1.Governance/BEFIMMO CSR ORGANISATION CHART.JPG](https://www.cdp.net/sites/2014/60/31360/Investor%20CDP%202014/Shared%20Documents/Attachments/InvestorCDP2014/CC1.Governance/BEFIMMO%20CSR%20ORGANISATION%20CHART.JPG)

Page: CC2. Strategy

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported	Geographical areas considered	How far into the future are risks considered?	Comment
Six-monthly or more frequently	Individual/Sub-set of the Board or committee appointed by the Board	Belgium & Luxembourg. The same geographical areas where Befimmo buildings are located	> 6 years	

CC2.1b

Please describe how your risk and opportunity identification processes are applied at both company and asset level

Befimmo has identified risks and opportunities that could result indirectly from climate change. These risks are integrated in the main risks identified by Befimmo regarding its business and are described in the chapter "Risk factors" of the Annual Financial Report 2013. This chapter also describes the measures taken by the Company to anticipate, to control and limit the potential impact of each of the risks identified .

The risks related to reputation, subcontractors & suppliers, regulatory constraints and/or insurance coverage are assessed at the corporate level. These risks and opportunities and their consequences include for example higher operational costs or reputational risks.

Physical and weather-related impacts from climate change implying a deterioration of buildings are assessed at the asset level by the Technical & Environment teams, and then analysed and supervised at the corporate level. Befimmo is in charge of the technical control of the portfolio that the property team directly manages. The assessment of the environmental risks is partially covered by the implementation of the ISO 14001 procedures.

Befimmo has organised the management of internal control and corporate risks by defining its control environment (general framework), identifying and classifying the main risks to which it is exposed, analysing its level of control of these risks and organising a "control of the control". The Board of Directors has set up two internal committees with board members (the Audit Committee and the Appointments and Remunerations Committee). These committees report to the Board of Directors on that matter. The CFO is in charge of organising the risk management process and reports to the Audit Committee which informs the Board of Directors. The Audit Committee meets at least 4 times a year (every quarter).

CC2.1c

How do you prioritize the risks and opportunities identified?

Befimmo is convinced that a proactive approach leads to a strong position in terms of reputation and improved profitability; since 2008 it has gradually evolved from a qualitative environmental policy to a true proactive Social Responsibility policy, integrated into its overall strategy. It recognizes that effective governance over the long term requires a committed approach, applying the precautionary principle, designed to anticipate its risks and control its costs. Indeed, identifying the risks that

could affect Befimmo, it is putting in place the necessary measures to anticipate these risks and limit their potential impact. It undertakes to take account of the expectations of its stakeholders in devising its strategy and to establish a dialogue and constructive consultation with them. Befimmo regards Social Responsibility as a part of its strategy, taking opportunities to improve its performances and create value in the long term for its stakeholders. Befimmo strives to differentiate itself and also to become a benchmark for Social Responsibility. As a responsible asset manager, it must constantly strive to limit its impact on society while being able to develop economically and improve its dialogue with its stakeholders. In a process of continuous improvement, Befimmo has conducted a materiality study and initiated a process of regular dialogue with all its stakeholders.

Risk analysis & control activities: This analysis is based on an update of a study to classify the Company's major risks, in order of importance and estimated frequency of occurrence, and to determine the extent to which it controls these risks. During 2013, an external consultant was commissioned to produce a new version of the risk matrix, and the extent to which they are under control, through interviews with managers. The findings of this study provide the framework for the work of the internal audit service, reviewed annually as part of a three-year plan by the Audit Committee.

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment
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CC2.2

Is climate change integrated into your business strategy?

Yes

CC2.2a

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

Befimmo has integrated the principles of corporate social responsibility (including the identification of the climate change issues) into its long-term strategy, and these are reflected in the environmental, economic and social aspects of its day-to-day operation. Since it is in the real-estate business, the main focus of Befimmo's action in this area relates to the environment. For several years, it has built energy performances and sustainable development into its renovation, acquisition and construction projects. Like all market players, Befimmo is aware that the value of a building is also measured in terms of sustainability. Accordingly, the Company has wasted no opportunity to demonstrate the efforts it has been making in recent years: (1) its Environmental Management System has been ISO 14001 certified since 2010 (recertified in 2013), (2) it uses several recognised tools such as the BREEAM energy-performance certificate, (3) in 2011 it adopted short, medium and long-term quantitative targets that can be measured objectively year by year, and (4) it identifies sustainable and climate change risks & opportunities. Moreover, since investment in improving the energy performance of its buildings is an integral part of the optimal and sustainable management of its portfolio, the sustainable development team – mainly composed of Executive Officers – informs and involves the Board of Directors in all major decisions on the subject. Meanwhile, Befimmo continues to develop its in-house environmental policy to reduce the impact of its own activities: management of emissions from its vehicle fleet, of waste, of natural resources, of electricity, etc., and plans to further expand the scope of these measures.

Finally, it takes account of its social responsibility. Firstly, it strives to offer staff a working environment of quality, relevant training and genuine opportunities for development. Secondly, the team (70 employees) is offered a programme of training in and awareness of environmental issues. This awareness-raising may at first sight seem inconsequential in relation to global issues, but Befimmo considers that the involvement of its team is a key factor in achieving its corporate social objectives.

Befimmo will keep one step ahead of the regulations and gradually improve the energy performance of its buildings. Communication between the Executive Officers and the Board of Directors on the one hand and with staff on the other, as well as the involvement of every member of the Company, will be stepped up as much as possible. Befimmo continues to implement the measures that it believes are needed to reduce the environmental impact of the activities it controls and influences directly. Generally speaking, the following points remain systemic priorities: (1) compliance with legislation; (2) education and training of employees and external stakeholders (especially tenants); (3) audits on property managers and other players working for Befimmo; (4) energy performance: improving the energy performance of the property portfolio via a gradual approach that includes investment in renewable energy, more energy-efficient technical installations, etc. ; (5) raising awareness among all Company staff of corporate social responsibility. The environmental priorities linked to Befimmo's activities are: (a) energy management- (b) natural resource management – (c) waste management and (d) water management.

CC2.2b

Please explain why climate change is not integrated into your business strategy

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

Direct engagement with policy makers
Trade associations

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Other: Certification	Support	Creation of a Belgian building certification which is internationally recognized, in order to namely encourage property owners to improve the energy performances of their buildings/portfolio.	BREEAM-compatible Sustainable Building benchmark and setting up Bream.be
Other: Climate, Air & Energy Management	Support with major exceptions	To enroll the Brussels Region in a visionary and ambitious integrated policy that anticipates the economic, social and environmental challenges in the short, medium and long term: Improved air quality, reduction of energy dependence, reducing household and businesses energy bills, reducing GHG emissions and taking responsibility in the global and international debate on climate, creating business and employment.	Royal Decree of 2 May 2013 on COBRACE ("Brussels Code on Air, Climate and Energy Management")

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

Yes

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
UPSI (Belgian Professional Union of the Real-Estate Sector)	Consistent	<p>The Professional Union of the Real Estate Sector (www.upsi.be) – which brings together Belgian developers, real-estate investors and other actors related to real estate - is studying the Belgian real estate market as well as the factors that affect this market (incl. environmental factors). UPSI wants to promote and support all legislative and administrative measures favourable to the real-estate sector, as well as the Environmental improvements linked to this sector. (Ex.: labelling & certification of sustainable buildings). This Union represents its members at the federal and regional authorities, working with public bodies and advising them.</p>	<p>Befimmo continues to maintain close ties with UPSI. UPSI and Befimmo actively cooperated again in 2013 via working groups to incorporate federal and regional real estate requirements. During the 2013 fiscal year, the following main topics were dealt with: the BREEAM-compatible Sustainable Building benchmark and setting up Breeam.be, environmental liability 2015, the energy performance of buildings, urban development charges, the order of 2 May 2013 on COBRACE. The CEO serves on the UPSI Board of Directors and the CTO is Chairman of its Technical Commission. The CFO also participates in the UPSI Taxation Committee: discussion of the impact of (new) tax.</p>
RICS (Royal Institution of Chartered Surveyors)	Consistent	<p>RICS is an independent non-profit body with nearly 100,000 qualified members in some 140 countries. RICS establishes high standards of competence and integrity, organises training and specific studies, and helps its members to fine-tune their sustainable-development strategies.</p>	<p>The CEO is a fellow member of RICS.</p>
EPRA (European Public Real Estate Association)	Consistent	<p>With more than 200 active members, EPRA is the voice of European listed real-estate companies and represents €250 billion in real-estate assets. EPRA establishes best practices in accounting, information, corporate governance as well as sustainability performance measures. It provides quality information to investors and publishes financial and environmental reporting standards which Befimmo meets every year.</p>	<p>In recent years, Befimmo has embarked upon the standardisation of financial reporting and reporting on corporate social responsibility by adopting EPRA reporting guidelines. Moreover, the CEO sat on the board of directors of EPRA until the end of his directorship, until September 2012. The General Secretary and the CFO are members of the EPRA Regulatory Committee: discussion of European regulations in preparation, defence of the sector's position in relation to draft regulations.</p>
Business & Society	Consistent	<p>Business & Society is a reference network for businesses striving, in collaboration with various stakeholders, to build a sustainable society.</p>	<p>Business & Society conducted a comprehensive assessment of the Company when it entered the network. Befimmo's results were described in the Annual Financial Report 2011. Befimmo continues to gradually improve as far as possible the shortcomings reported. The main ones were mobility, diversity and enhancing relationships with stakeholders. As an active member, Befimmo regularly attends information meetings and working groups organised by Business & Society.</p>

CC2.3d

Do you publically disclose a list of all the research organizations that you fund?

CC2.3e

Do you fund any research organizations to produce or disseminate public work on climate change?

CC2.3f

Please describe the work and how it aligns with your own strategy on climate change

CC2.3g

Please provide details of the other engagement activities that you undertake

CC2.3h

What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

These are the same people within Befimmo who are involved in the implementation of the overall and the climate change strategy and who are managing the direct and indirect activities that influence policy.

Although, at strategic level, the Social Responsibility Team consists of five people including three executive officers: the Chief Executive Officer, the Chief Financial Officer, the Chief Operating Officer, the Chief Technical Officer and the CSR Manager (CSRM). The CEO decided to join the team in September 2013 to become more involved in decision-making on Social Responsibility and in the implementation of the action plan. This team is responsible for establishing the climate change strategy (in collaboration with the Board of Directors), developing and monitoring the Social Responsibility Program (including the environmental aspects), releasing sufficient human resources, and conducting the annual management review.

Moreover, in September 2013, a new position of CSR Manager was created within the team, whose role is both strategic (developing CSR strategy, managing relationships with stakeholders) and operational (coordinating CSR projects, in-house consultancy for other departments). And so, the CSR Manager - together with the Management - ensures consistency between direct and indirect activities and the overall climate change strategy.

CC2.3i

Please explain why you do not engage with policy makers

Further Information

Further information to answer of question C.C.2.1.c: Befimmo's Materiality Matrix (see pdf attached): As a responsible company and owner, Befimmo must constantly strive to limit its impact on society while being able to develop economically and improve its dialogue with its stakeholders. Thus, in a process of continuous improvement of its Social Responsibility policy, Befimmo has conducted a materiality study and initiated a process of regular dialogue with all its stakeholders (employees, tenants, investors, public authorities, suppliers, Directors, etc.). This study, completed in December 2013, was conducted in cooperation with the management, the Board of Directors and the heads of the departments involved in the process. It consists of 6 main stages: (1) definition of key topics for Befimmo in accordance with acknowledged standards such as ISO 26000, GRI, etc. (2) Identification of stakeholders to be interviewed in cooperation with the management and heads of departments. (3) Consultation of identified stakeholders by means of around 30 interviews, surveys, etc. (4) Analysis of the expectations gathered from stakeholders. (5) Prioritization of themes. (6) Production of the Befimmo materiality matrix, analyzed and validated by management and the Board of Directors. This materiality matrix has enabled Befimmo to (i) identify and rank its environmental, economic and social priorities, taking account of the expectations of its stakeholders, (ii) fine-tune its Social Responsibility strategy, and (iii) focus action on topics identified as priorities. The matrix illustrates two levels of importance: (i) the importance of the topics to the external and internal stakeholders and (ii) the strategic importance level of the topics for Befimmo's management and Board of Directors. Accordingly, the top right-hand box of the matrix shows the topics regarded as short-term priorities by both the management and directors of Befimmo and by stakeholders. The other topics are given a lower priority in the short term, but will not be neglected, however: they will be analyzed and implemented in the medium and/or long term.

Attachments

[https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/InvestorCDP2014/CC2.Strategy/BEFIMMO - MATERIALITY MATRIX 2013.pdf](https://www.cdp.net/sites/2014/60/31360/Investor%20CDP%202014/Shared%20Documents/Attachments/InvestorCDP2014/CC2.Strategy/BEFIMMO%20-%20MATERIALITY%20MATRIX%202013.pdf)

Page: CC3. Targets and Initiatives

CC3.1

Did you have an emissions reduction target that was active (ongoing or reached completion) in the reporting year?

Absolute and intensity targets

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions (metric tonnes CO2e)	Target year	Comment
Abs1	Scope 1	100%	5%	2011	23.7	2014	HEATING: (1) Replacement of boilers by more efficient condensing boilers and (2) Energy recuperation on Air Handling Unit (AHU).
Abs2	Scope 1	100%	8%	2011	176.5	2013	Replacement of vehicles by low-carbon vehicles. Please note that the number of employee has increased from 47 people (31.12.2012) to 70 people (31.12.2013) as well as the number of Befimmo's vehicles has also increased from 35 vehicles (31.12.2012) until 50 vehicles (31.12.2013).
Abs3	Scope 2	100%	0%	2011	0	2014	No emissions, Green electricity consumption through green electricity contracts.
Abs4	Scope 3: Fuel- and energy-related activities (not included in Scopes 1 or 2)	93.7%	2.5%	2011	7200.3	2014	GAS consumption Direct energy consumption for the buildings rented to the tenants (Befimmo's portfolio excluding Fedimmo's portfolio) - There is more consumption data available in 2012 than in the previous year (2011). Moreover, the portfolio perimeter has increased from 91% to 93.7%. Befimmo is maintaining its commitment to cutting energy consumption (gas) in its buildings. The goal of cutting gas consumption by 2.5% in relation to the reference year 2011 was achieved and even exceeded in 2012 and 2013 [See Abs. 4]. Based on this observation, end 2013, Befimmo has raised its targets for the next three years and plans to reduce gas consumption in the common areas of the Befimmo portfolio by 3% per year; thus 9% by 2016 [See Abs. 8].
Abs5	Scope 3: Fuel- and energy-related activities (not included in	93.3%	2.5%	2011	3477	2014	ELECTRICITY consumption (1) Energy investments for the common and private areas, (2) more green electricity contracts for the private areas and (3) improving awareness of tenants and maintenance companies. Moreover, important reduction due to the review of the

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions (metric tonnes CO2e)	Target year	Comment
	Scopes 1 or 2)						CO2e emission factors. Befimmo is maintaining its commitment to cutting energy consumption (electricity) in its buildings. The priority is to reduce consumption in common areas, although steps to reduce consumption in private areas are also systematically considered during renovations and/or commercial renegotiations. The goal of cutting energy consumption by 2.5% by 2014 [See Abs. 5] in relation to the reference year 2011 was achieved and even exceeded in 2012 and 2013. Based on this observation, Befimmo has reviewed its targets for the next three years and plans to cut electricity consumption in the common areas of the Befimmo portfolio by 2.5% per year, thus 7.5% by 2016 [See Abs. 9]. At the same time, and for the first time, Befimmo has also set an ambitious goal of reducing the electricity consumption of private areas by 1% per year, ; thus 3% by 2016 [See Abs. 10].
Abs6	Scope 3: Fuel- and energy-related activities (not included in Scopes 1 or 2)	97.8%	9%	2013	8355	2016	GAS consumption Direct energy consumption for the buildings rented to the tenants (Befimmo's portfolio excluding Fedimmo's portfolio) - There is more consumption data available in 2012 than in the previous year (2011). Moreover, the portfolio perimeter has increased from 91% to 93.7%. Befimmo is maintaining its commitment to cutting energy consumption (gas) in its buildings. The goal of cutting gas consumption by 2.5% in relation to the reference year 2011 was achieved and even exceeded in 2012 and 2013 [See Abs. 4]. Based on this observation, end 2013, Befimmo has raised its targets for the next three years and plans to reduce gas consumption in the common areas of the Befimmo portfolio by 3% per year; thus 9% by 2016 [See Abs. 8].
Abs7	Scope 3: Fuel- and energy-related activities (not included in Scopes 1 or 2)	97.7%	7.5%	2013	1372	2016	ELECTRICITY consumption (COMMON AREAS) (1) Energy investments for the common areas, (2) improving awareness of tenants and maintenance companies and (3) hiring of a Green Adviser. Moreover, important reduction due to the review of the CO2e emission factors. Befimmo is maintaining its commitment to cutting energy consumption (electricity) in its buildings. The priority is to reduce consumption in common areas, although steps to reduce consumption in private areas are also systematically considered during renovations and/or commercial renegotiations. The goal of cutting energy consumption by 2.5% by 2014 [See Abs. 5] in relation to the reference

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions (metric tonnes CO2e)	Target year	Comment
							year 2011 was achieved and even exceeded in 2012 and 2013. Based on this observation, Befimmo has reviewed its targets for the next three years and plans to cut electricity consumption in the common areas of the Befimmo portfolio by 2.5% per year, thus 7.5% by 2016 [See Abs. 9]. At the same time, and for the first time, Befimmo has also set an ambitious goal of reducing the electricity consumption of private areas by 1% per year; thus 3% by 2016 [See Abs. 10].
Abs8	Scope 3: Fuel- and energy-related activities (not included in Scopes 1 or 2)	97.7%	3%	2013	1203	2016	ELECTRICITY consumption (PRIVATE AREAS) (1) Improving awareness of tenants and proposal to sign a agreement on environmental cooperation; (2) more green electricity contracts for the private areas. Befimmo is maintaining its commitment to cutting energy consumption (electricity) in its buildings. The priority is to reduce consumption in common areas, although steps to reduce consumption in private areas are also systematically considered during renovations and/or commercial renegotiations. The goal of cutting energy consumption by 2.5% by 2014 [See Abs. 5] in relation to the reference year 2011 was achieved and even exceeded in 2012 and 2013. Based on this observation, Befimmo has reviewed its targets for the next three years and plans to cut electricity consumption in the common areas of the Befimmo portfolio by 2.5% per year, thus 7.5% by 2016 [See Abs. 9]. At the same time, and for the first time, Befimmo has also set an ambitious goal of reducing the electricity consumption of private areas by 1% per year; thus 3% by 2016 [See Abs. 10].

CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions	Target year	Comment
Int1	Scope 3: Fuel- and energy-related activities (not included in Scopes 1 or 2)	74%	9%	metric tonnes CO2e per square meter	2013	0.013930	2016	Direct energy consumption (Gas) for the buildings rented to the tenants.
Int2	Scope 3: Fuel- and energy-related activities (not included in Scopes 1 or 2)	64%	3%	metric tonnes CO2e per square meter	2013	0.009437	2016	Private electricity consumption : (1) Improving awareness of tenants and proposal to sign a agreement on environmental cooperation. (2) more green electricity contracts for the private areas.

CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
Int1					Befimmo is growing (FTE as well as Befimmo's portfolio) and GHG intensity is expected to decrease, but changes in Befimmo's absolute emissions are influenced in changes in the portfolio. Therefore, Befimmo cannot speculate about absolute emissions changes.

CC3.1d

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions)	Comment
Abs1	66%	100%	The target was achieved and even exceeded, 464%. (1) Replacement of classical gas boilers by condensing gas boilers and (2) Energy recuperation on AHU (Air Handling Unit).
Abs2	100%	0%	In absolute values, the target is not achieved. No sufficient replacement of vehicles by low-carbon vehicles. However, please note that the number of employee has increased from 47 people (31.12.2012) to 70 people (31.12.2013) as well as the number of Befimmo's vehicles has also increased from 35 vehicles fleet (31.12.2012) until 50 vehicles (31.12.2013). 1,86% more emissions in absolute value but 12.71% reduction in the overall average emission rates by vehicle.
Abs3	66%	100%	No emissions, Green electricity consumption through green electricity contracts.
Abs4	66%	0%	In absolute values, the target is not achieved because the portfolio's size has increased by 17% in 2013 regarding 2011.
Abs5	66%	100%	Target was achieved and even exceeded (1211%). This really important increase is due to (1) Energy investments for the common and private areas, (2) more green electricity contracts for the private areas (largest items) and (3) improving awareness of tenants and maintenance companies.
Abs6	0%	0%	New reduction target established end 2013 (base year: 2013 and target year: 2014).
Abs7	0%	0%	New reduction target established end 2013 (base year: 2013 and target year: 2014).
Abs8	0%	0%	New reduction target established end 2013 (base year: 2013 and target year: 2014).

CC3.1e

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

CC3.2

Does the use of your goods and/or services directly enable GHG emissions to be avoided by a third party?

Yes

CC3.2a

Please provide details of how the use of your goods and/or services directly enable GHG emissions to be avoided by a third party

How emissions were avoided (scope 1 + 2 + 3):

- (1) green electricity produced thanks to the installation of solar panels,
- (2) less energy intensive installations (relighting, presence detector, optimisation HVAC regulation, etc),
- (3) more green electricity contracts for tenants,
- (4) installation of cogeneration system, etc.

Moreover, providing more energy efficient buildings will enable tenants to potentially reduce their carbon emissions linked to building use. Through incorporation of a carbon efficient design in the major renovation projects (application of BREEAM Design) and the efficient management and operation of our portfolio (application of BREEAM In-Use) supports the partial prevention of these emissions. These emissions can be avoided immediately upon occupation and can last for the length of building lifetime. Befimmo's goal over the end of 2015 is to raise its entire portfolio to a "Good" score (BREEAM In-Use Asset), For BREEAM In-Use Management certification: the situation will be reviewed when property management is fully integrated and finalized. In fact, Befimmo has integrated in May 2013 the property management business in its own business (In terms of people it represents a 30% increase in the Company staff).

Methodology (see document attached): detailed analyse of the in-use buildings consumption, targets defined.

Emission factors:

- Gas 188 gCO₂/kwh,
- Green Electricity 0 gCO₂/kwh,
- Electricity (non-green) 153 gCO₂/kwh,
- Fuel (heating oil boilers) 2,662 kg CO₂/L,
- Diesel (Befimmo's cars use) 2,662 kgCO₂/L,
- Petrol (Befimmo's cars use) 2,425 kgCO₂/L.

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*	2	1244.22
Implementation commenced*	9	3139.88
Implemented*	8	1124.32
Not to be implemented		

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative, years	Comment
Energy efficiency: Building fabric	It concerns 1 new construction of building (passive building) + 2 renovation projects [SCOPE 3]	1318.83	114522	11319200	>25 years	around 30 years.	(i) Scope 3 Mandatory AND Voluntary : because Befimmo imposes stricter requirements than the legislation (namely in terms of environmental legislation) where it deems appropriate, and this is the case for these 1 new construction and

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative, years	Comment
							<p>2 renovation projects. Important: The annual monetary savings concern only the 1 new construction of building (passive building) and not the 2 renovation projects. Currently, for various reasons specific to these 2 projects, it seems to difficult to estimate the part of the gas & electricity savings. These data should be probably calculated and published within the next years. However the estimated annual CO2e savings and the Investment required concern the 1 new construction and the two renovation projects. Investments made to enhance the sustainability impact of the projects: insulation, ventilation, solar and internal gains, heating system, solar panels, rainwater recovery systems to supply the toilets, etc. Befimmo is awarded a rating of "Very Good" and "outstanding" in the BREEAM Design-phase certifications for those buildings.</p>
Energy efficiency: Processes	It concerns 4 renovation projects. Energy investments/improvements in order to obtain energy-efficient buildings. [SCOPE 3]	295.29	107543	450200	4-10 years	around 20 years	(i) Scope 3 Mandatory AND Voluntary : because Befimmo imposes stricter requirements than the legislation (namely in terms of environmental legislation) where it deems appropriate. Many alterations

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative, years	Comment
							are in progress to improve the building's energy performance, such as the fitting of new windows with high-insulation glazing units, roof insulation and heat exchangers for the ventilation units and green roofs have been fitted. Befimmo is awarded a rating of "Very Good" and "outstanding" in the BREEAM Design-phase certifications for those buildings.
Other	MATERIAL RECOVERING: It concerns 2 renovation projects [SCOPE 3]	76	0	0	<1 year	Befimmo has recovered materials on two projects. Befimmo is working in collaboration with ROTOR since 2013.	ROTOR is a non-profit association which is commissioned by the IBGE to set up a platform (Opalis) bringing business people into contact with a network of resale professionals who might be interested in the material cleared from Brussels building sites.

CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Compliance with regulatory requirements/standards	Alignment with legislation and anticipating forthcoming legislation. Befimmo will keep one step ahead of the regulations and gradually improve the energy performance of its buildings.
Dedicated budget for energy efficiency	Befimmo aims to keep its buildings attractive to tenants, thereby maintaining as high an occupancy rate as possible in its portfolio, by continually investing in the renovation and redevelopment of its properties or improving their energy performance, to upgrade them or maintain them at a high level of quality for the benefit of its customers. Accordingly, over the fiscal year Befimmo has carried out various investment works in its buildings at an overall cost of €54.8 million. Between 6 and 10% of this overall investment went to improve the environmental performances of its buildings and thus respond to current and future legislation and also to its tenants' expectations. Furthermore, Befimmo has spent €8.8 million on maintenance, repairs and rehabilitation in its portfolio. The excellent occupancy rate of Befimmo portfolio demonstrates that the Company's investments are well targeted. Energy investments: Under its multi-annual investment programme to improve the energy performance of its operational buildings (Befimmo's portfolio excluding Fedimmo), Befimmo invested a total of €1.7 million over the current fiscal year basically covering their maintenance and upgrade. The work carried out consisted mainly of the replacement of old boilers, replacement of glazing units, fitting of photovoltaic panels and various sustainable-development measures.
Employee engagement	Befimmo takes account of its social responsibility. Firstly, it strives to offer staff a quality working environment, relevant training and genuine opportunities for development. Secondly, the team is offered a programme of training in and awareness of environmental issues. This awareness-raising may at first sight seem inconsequential in relation to global issues, but Befimmo considers that the involvement of its team is a key factor in achieving its corporate social objectives. Moreover, the communication between the Executive Officers and the Board of Directors on the one hand and with staff on the other, as well as the involvement of every member of the Company, will be stepped up as much as possible.

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Please note that minor changes (2013 vs. 2012) were made to the data in order to improve the quality and accuracy of the consolidated data for environmental reporting, notably: • Global Lettable Area (GLA) was updated where assets were re-surveyed; • The conversion factors needed to calculate CO2e emissions were checked and updated; • Certain data showing abnormally high or low consumption were excluded from the specific consumption calculations; • The method of

calculating the floor area for the gas consumption data were adjusted to include only the buildings that consume gas. Please find attached Befimmo's 2013 reporting methodology.

Attachments

[https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/InvestorCDP2014/CC3.TargetsandInitiatives/Befimmo - Methodology - 2013.pdf](https://www.cdp.net/sites/2014/60/31360/Investor%20CDP%202014/Shared%20Documents/Attachments/InvestorCDP2014/CC3.TargetsandInitiatives/Befimmo%20-%20Methodology%20-%202013.pdf)

Page: CC4. Communication

CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Page/Section reference	Attach the document
In mainstream financial reports (complete)	7,9,11,12-13,16-18,74-107, 108-139, 140-151, 240-272	https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/CC4.1/BEF01_3007_RA2014_BEFIMMO_EN_complet_28032014.pdf
In voluntary communications (complete)	3, 20, 26-27	https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/CC4.1/BEFIMMO SA - Annual Results presentation - 21 02 2014.pdf

Further Information

Befimmo also pays particular attention to the reliability of the reporting process and rigorous, accurate and transparent financial and non-financial communications. The main priorities related to this topic are dialogue and communication with stakeholders, ethics and compliance. Befimmo's objective is to continually improve the regular dialogue with all its stakeholders, enhancing the communication tools, adapting them to each stakeholder (website for investors, intranet for the team, presentations, reports, future extranet available to tenants, etc.). In late 2013, in a process of continuous improvement of its Social Responsibility policy, Befimmo conducted a materiality study and initiated a process of regular dialogue with all its stakeholders (employees, tenants, investors, public authorities, suppliers, Directors, etc.). Befimmo also pays particular attention to the reliability of the reporting process and rigorous, accurate and transparent financial and non-financial

communications. In recent years, Befimmo has followed the trend towards standardization of financial reporting and also reporting on Social Responsibility by subscribing to the indicators published by EPRA, the GRI guidelines and those for the real-estate sector, GRI-CRESS. This year, Befimmo decided to comply with the new version of GRI, "G4" for the whole of its report ("In accordance" - Core).

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

- Risks driven by changes in regulation
- Risks driven by changes in physical climate parameters
- Risks driven by changes in other climate-related developments

CC5.1a

Please describe your risks driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
General environmental regulations, including planning	The Company is exposed to the risk of infringing increasingly numerous and complex and constantly changing	Increased operational cost	>6 years	Direct	Likely	Medium	Regulatory changes could - for example - increase capital and operational costs due to the requirements for new	MITIGATION AND CONTROL MEASURES: The Company has a legal team with the necessary skills to ensure strict compliance	The cost associated with this update of the legislative register amounts around 6.000

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>regulations, and of possible changes in their interpretation or application by the authorities or the courts, notably environmental and fire-safety regulations, urban development & mobility regulations, environmental risks related to property purchase or ownership, and the risk of refusal or non-renewal of permits. The Company is exposed to the risk that new constraints might limit the possibility of operating and/or letting certain buildings or impose more stringent obligations upon it, notably in terms of environmental performance. Main negative impacts: (1) to</p>						<p>investments to meet the new regulatory standards.</p>	<p>with regulations and proactively anticipate changes in the law (regulatory monitoring). It also regularly calls upon external consultants. However, the Company has put in place procedures published in the Environmental Management System (ISO 14001 certified) to avoid this risk. The update of the legislative register is outsourced by a specialized legal service but then checked and controlled by our in-house legal counsel.</p>	<p>EUR/year.</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	miss interesting value-creating investment opportunities, (2) decrease of global occupancy rate of Befimmo portfolio and thus decrease of revenues.								
General environmental regulations, including planning	The Company is exposed to the risk of infringing increasingly numerous and complex and constantly changing regulations, and of possible changes in their interpretation or application by the authorities or the courts, notably environmental and fire-safety regulations, urban development & mobility regulations, environmental risks related to property purchase or ownership, and	Increased capital cost	>6 years	Direct	Likely	Medium	Regulatory changes could - for example - increase capital and operational costs due to the requirements for new investments to meet the new regulatory standards.	MITIGATION AND CONTROL MEASURES: The Company has a legal team with the necessary skills to ensure strict compliance with regulations and proactively anticipate changes in the law (regulatory monitoring). It also regularly calls upon external consultants. However, the Company has put in place procedures published in the Environmental Management System (ISO	The cost associated with this update of the legislative register amounts around 6.000 EUR/year.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	the risk of refusal or non-renewal of permits. The Company is exposed to the risk that new constraints might limit the possibility of operating and/or letting certain buildings or impose more stringent obligations upon it, notably in terms of environmental performance. Main negative impacts: (1) to miss interesting value-creating investment opportunities, (2) decrease of global occupancy rate of Befimmo portfolio and thus decrease of revenues.							14001 certified) to avoid this risk. The update of the legislative register is outsourced by a specialized legal service but then checked and controlled by our in-house legal counsel.	
General environmental regulations, including planning	The Company is exposed to the risk of infringing increasingly numerous and complex and	Reduced demand for goods/services	>6 years	Indirect (Client)	Likely	Medium	One of the consequences of the regulatory changes could also be a	MITIGATION AND CONTROL MEASURES: The Company has a legal team with the necessary	The cost associated with this update of the legislative register

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>constantly changing regulations, and of possible changes in their interpretation or application by the authorities or the courts, notably environmental and fire-safety regulations, urban development & mobility regulations, environmental risks related to property purchase or ownership, and the risk of refusal or non-renewal of permits. The Company is exposed to the risk that new constraints might limit the possibility of operating and/or letting certain buildings or impose more stringent obligations upon it, notably in terms of environmental performance.</p>						<p>decrease of Befimmo portfolio occupancy rate and thus a decrease of its annual global revenues.</p>	<p>skills to ensure strict compliance with regulations and proactively anticipate changes in the law (regulatory monitoring). It also regularly calls upon external consultants. However, the Company has put in place procedures published in the Environmental Management System (ISO 14001 certified) to avoid this risk. The update of the legislative register is outsourced by a specialized legal service but then checked and controlled by our in-house legal counsel.</p>	<p>amounts around 6.000 EUR/year.</p>

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Main negative impacts: (1) to miss interesting value-creating investment opportunities, (2) decrease of global occupancy rate of Befimmo portfolio and thus decrease of revenues.								
Uncertainty surrounding new regulation	We are anticipating the development of more stringent regulations for the real estate sector, and are convinced that integrating a pro-active approach into our business strategy, will be beneficial, as generally speaking, retro-fitting measures are more costly.	Increased operational cost	>6 years	Direct	Likely	Medium	Regulatory changes could - for example - increase capital and operational costs due to the requirements for new investments to meet the new regulatory standards.	MITIGATION AND CONTROL MEASURES: The Company has a legal team with the necessary skills to ensure strict compliance with regulations and proactively anticipate changes in the law (regulatory monitoring). It also regularly calls upon external consultants. However, the Company has put in place procedures published in the Environmental	The cost associated with this update of the legislative register amounts around 6.000 EUR/year.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								Management System (ISO 14001 certified) to avoid this risk. The update of the legislative register is outsourced by a specialized legal service but then checked and controlled by our in-house legal counsel.	
Uncertainty surrounding new regulation	We are anticipating the development of more stringent regulations for the real estate sector, and are convinced that integrating a pro-active approach into our business strategy, will be beneficial, as generally speaking, retrofitting measures are more costly.	Increased capital cost	>6 years	Direct	Likely	Medium	Regulatory changes could - for example - increase capital and operational costs due to the requirements for new investments to meet the new regulatory standards.	MITIGATION AND CONTROL MEASURES: The Company has a legal team with the necessary skills to ensure strict compliance with regulations and proactively anticipate changes in the law (regulatory monitoring). It also regularly calls upon external consultants. However, the Company has put in place procedures published in the	The cost associated with this update of the legislative register amounts around 6.000 EUR/year.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								Environmental Management System (ISO 14001 certified) to avoid this risk. The update of the legislative register is outsourced by a specialized legal service but then checked and controlled by our in-house legal counsel.	
Uncertainty surrounding new regulation	We are anticipating the development of more stringent regulations for the real estate sector, and are convinced that integrating a pro-active approach into our business strategy, will be beneficial, as generally speaking, retrofitting measures are more costly.	Reduced demand for goods/services	>6 years	Indirect (Client)	Likely	Medium	One of the consequences of the regulatory changes could also be a decrease of Befimmo portfolio occupancy rate and thus a decrease of its annual global revenues.	MITIGATION AND CONTROL MEASURES: The Company has a legal team with the necessary skills to ensure strict compliance with regulations and proactively anticipate changes in the law (regulatory monitoring). It also regularly calls upon external consultants. However, the Company has put in place procedures	The cost associated with this update of the legislative register amounts around 6.000 EUR/year.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								published in the Environmental Management System (ISO 14001 certified) to avoid this risk. The update of the legislative register is outsourced by a specialized legal service but then checked and controlled by our in-house legal counsel.	

CC5.1b

Please describe your risks that are driven by change in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in mean (average) precipitation	Risk of inadequate insurance coverage during natural disaster: The Company is	Increased capital cost	1 to 3 years	Direct	Exceptionally unlikely	Low	A loss in a property entails the costs of repairing the damage. A major loss where the premises can no	All buildings in Befimmo's consolidated portfolio are covered by a number of insurance policies (covering loss of	The cost associated to Befimmo insurance policies

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	exposed to the risk of major losses in its buildings.						longer be occupied may lead to the termination of a lease.	rent during reconstruction, fire, storm, water damage, etc.) for a total value of €2,084 million.	
Induced changes in natural resources	A potential adverse effect linked to physical climate parameters is the increased scarcity of natural resources	Increased operational cost	1 to 3 years	Indirect (Supply chain)	Exceptionally unlikely	Low	Befimmo hasn't quantified this impact yet, and do not foresee to do this exercise in the near future.	Befimmo hasn't quantified this impact yet, and do not foresee to do this exercise in the near future.	Befimmo hasn't quantified this impact yet, and do not foresee to do this exercise in the near future.

CC5.1c

Please describe your risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
Reputation	The Company is exposed to the risk of damaging its reputation. By not acknowledging, understanding and appropriately	Reduction in capital availability	>6 years	Direct	Likely	Medium	One consequence could be the lack of attractiveness of the buildings of the Company; the potential tenants would be	One of the methods to manage this reputation risk, could be that Befimmo proactive and very transparent	There are no additional costs compared to recurring costs dedicated to communication.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
	addressing climate change issues, there is a risk of damage to reputation.						fewer, implying a decrease in the global occupancy rate and thus a decrease of its annual global revenues, etc.	is in its communication; in order to avoid the announcement of unexpected bad news.	
Reputation	The Company is exposed to the risk of damaging its reputation. By not acknowledging, understanding and appropriately addressing climate change issues, there is a risk of damage to reputation.	Reduced stock price (market valuation)	>6 years	Direct	Likely	Medium	One consequence could be the lack of attractiveness of the buildings of the Company; the potential tenants would be fewer, implying a decrease in the global occupancy rate and thus a decrease of its annual global revenues, followed by bad news to announce to the market, and therefore a reduced stock price, etc.	One of the methods to manage this reputation risk, could be that Befimmo proactive and very transparent is in its communication; in order to avoid the announcement of unexpected bad news.	There are no additional costs compared to recurring costs dedicated to communication.
Changing consumer behaviour	For some of our tenants, demand has progressively shifted to occupy buildings which	Reduced demand for goods/services	>6 years	Indirect (Client)	Likely	Medium	One consequence could be the lack of attractiveness of the buildings	One of the methods to manage this consumer behaviour risk is	Befimmo is putting in place a multi-annual investment plan to schedule and carry out work

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated Financial Implications	Management method	Cost of management
	address sustainability & climate change issues. To not address these issues would be detrimental to the marketability of the assets to existing and future tenants.						of the Company; the potential tenants would be fewer, implying a decrease in the global occupancy rate and thus a decrease of its annual global revenues.	to educate its tenants (its consumers), telling them what Befimmo is doing in terms of its various approaches to sustainability and environment.	to optimize the sustainable performances of the properties in use as well as to raise awareness of its tenants and educate them. In 2013, the annual global budget for this was €1.8 million.

CC5.1d

Please explain why you do not consider your company to be exposed to risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to risks driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Further information Q5.1b: Befimmo's assets are located in regions that are currently not substantially directly affected by physical climate parameters. However, as described above, Befimmo has identified risks and opportunities that could result indirectly from climate change. Physical and weather-related impacts from climate change imply namely deterioration of buildings. The Company is exposed to the risk of depreciation of its buildings as a result of wear and tear, and the risk of obsolescence associated with the growing (legislative and societal) demands mainly in terms of sustainable development (energy performance, etc.). POTENTIAL IMPACT: This obsolescence increases the risk of rental vacancy and requires investment to bring the building into compliance with regulatory requirements and tenants' expectations. MITIGATION MEASURES: Befimmo strives to maintain its properties in good working order and upgrade them in terms of energy performance, technical installations, etc. by drawing up an inventory of the preventive and corrective maintenance work required and devising a programme of works. Befimmo is also keen to have most of its buildings covered by "total guarantee" maintenance contracts (69%). A maintenance contract with a total guarantee facility covers all preventive and corrective maintenance activities to be carried out over the duration of the contract and sets a price cap which protects the owner against major unforeseen investments. True to one of the key principles of sustainable development, "reduction at source", Befimmo is closely monitoring the development of existing legislation, anticipating forthcoming legislation and analysing the sector studies in order to incorporate new management technologies and tools into its renovation projects as quickly as possible. Moreover, The Company is exposed to environmental risks especially in terms of soil, water, air (high CO₂e emissions) and also noise pollution. POTENTIAL IMPACT: In view of its real-estate activity in the broad sense, such risks could damage the environment and also entail significant costs for Befimmo and adversely impact its image. MITIGATION MEASURES: Befimmo adopts a responsible approach under which it has, for many years, aimed to take the necessary measures to reduce the environmental impact of the activities it controls and directly influences, such as its site checks for renovation and/or building projects (referred to above) and compliance with the environmental permits for the operational portfolio. Furthermore, the implementation of its Environmental Management System (EMS), which is ISO 14001 compliant, allows it to better anticipate environmental risks at both strategic level (acquisitions, major renovations, etc.) and operational level (building maintenance, use of buildings, etc.). Please find attached the chapter Risk Factors published in Befimmo's Annual Report 2013.

Attachments

[https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/InvestorCDP2014/CC5.ClimateChangeRisks/Risk Factors - Annual Report 2013.pdf](https://www.cdp.net/sites/2014/60/31360/Investor%20CDP%202014/Shared%20Documents/Attachments/InvestorCDP2014/CC5.ClimateChangeRisks/Risk%20Factors%20-%20Annual%20Report%202013.pdf)

CC6.1

Have you identified any climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Opportunities driven by changes in regulation

Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
General environmental regulations, including planning	"Environmental Liability 2015": In the Brussels Region, as from 2015, the environmental liability standard (also called "passive standard") will be applied to all new construction and major renovations.	New products/business services	>6 years	Indirect (Client)	Very likely	Medium	Regulatory changes increase capital and operational costs due to the requirements for new investments to meet the new regulatory standards.	By implementing new regulations, Befimmo anticipates the evolution through a sustainable approach of its portfolio that will ultimately lead to improved marketability or occupancy ratio, lower energy consumption figures, improved	For major renovations, part of the over-all renovation budget is allocated to sustainable optimisation of the building. Accordingly, over the 2013 fiscal year Befimmo carried out investment works in its buildings at an overall cost of €54.8

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								building valuation, longer useful lifecycles.	million. Between 6 and 10% of this overall investment went to improve their environmental performances and thus respond to current and future legislation and also to tenants' expectations.
International agreements	EPB (energy performance of buildings) certificates. This index, based on EU Directive 2002/91/EC, expresses the amount of energy needed to meet the various needs of a building in normal use. It is calculated on the basis of the various factors	Investment opportunities	>6 years	Indirect (Client)	Very likely	Medium	Regulatory changes - in this case Environmental Certification obligation - increase capital and operational costs due to the requirements for new investments to meet the new regulatory standards but allows	Befimmo is aware of the importance of checking proper implementation in the field of its investments in the environmental and energy performances of its buildings and also assisting the achievement of the EPB certification. End 2013,	For major renovations, part of the over-all renovation budget is allocated to sustainable optimisation of the building. Accordingly, over the 2013 fiscal year Befimmo carried out investment works in its buildings at

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	influencing energy demand (insulation, ventilation, solar and internal gains, heating system, etc.).						maintaining a high level, high quality buildings and so high occupancy rate.	Befimmo took the decision to release the necessary resources to recruit a Green Advisor who will carry out this operational function within the technical department.	an overall cost of €54.8 million. Between 6 and 10% of this overall investment went to improve their environmental performances and thus respond to current and future legislation and also to tenants' expectations.
Carbon taxes	In Belgium the ETS (European Emission Trading Scheme) and its transposition into Belgian law, caps certain greenhouse gas emissions, but is not applicable to buildings. Belgium has	Other: Increase and/or Improve of employee awareness	1 to 3 years	Direct	Likely	Low-medium	The impact of the carbon tax is integrated in the budget that is calculated for each vehicle (total cost of use approach).	By integrating the impact of the carbon tax in the budget that is calculated for each vehicle (total cost of use approach), Befimmo encourages its employees to opt for greener vehicles, so less polluting cars. Befimmo also intends to	nihil for Befimmo's management, as this tax is integrated into the fixed TCO budget allocated to each employee.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	furthermore developed CO2 taxes for the use of vehicles. Thus, we observed a CO2e emissions cut in the Befimmo car park.							develop a mobility plan for its team to raise awareness of the CO2 emissions of its car park. The objective for 2013 of reducing CO2e emissions by 3% in the Befimmo vehicle fleet was achieved and even exceeded. This cut in the overall average emission rate per vehicle by 8.5% in 2013 in relation to 2012 is the result of applying the 2012 car policy to new and replacement vehicles.	
Voluntary agreements	Befimmo is developing with all its stakeholders,	Reduced operational costs	>6 years	Direct	Very likely	Low-medium	These agreement and the BUG will encourage	The environmental agreement encourages	nihil, no associated costs.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	<p>namely its tenants a continuous dialogue (through the environmental cooperation agreement and the building user guide (BUG)) in order to reduce the environmental impact of its portfolio.</p>						<p>tenants reducing their energy consumption and so their charges linked to this consumption.</p>	<p>the landlord and tenant to strive to improve the environmental performance of the building and let spaces (reducing consumption of resources, waste production, carbon emissions, etc.). The agreement is intended for new tenants but will also gradually be brought in for all existing tenants. The BUG is a guide for occupants of the building to the proper operation of the installations and for limiting the environmental footprint.</p>	

CC6.1b

Please describe the opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management

CC6.1c

Please describe the opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Investing in changes in climate-related developments, could really improve the Company reputation	Increase in capital availability	>6 years	Direct	Likely	Medium	It's difficult to estimate potential financial implications of this reputation opportunity. However, being able to outperform the real-estate offices market in terms of managing climate change issues, could be a major competitive advantage compare to Befimmo's peers, etc. This implies, higher attractiveness of the	One of the methods used by Befimmo is the proactivity, listening to tenants; understand their needs in terms of reducing their CO2 emissions	The cost isn't yet defined.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							buildings, thus higher occupancy rate and an increase of the global revenues.		
Reputation	Investing in changes in climate-related developments, could really improves the Company reputation	Increased stock price (market valuation)	>6 years	Direct	Likely	Medium	It's difficult to estimate potential financial implications of this reputation opportunity. However, being able to outperform the real-estate offices market in terms of managing climate change issues, could be a major competitive advantage compare to Befimmo's peers, etc. This implies, higher attractiveness of the buildings, thus higher occupancy rate and an increase of the global revenues.	One of the methods used by Befimmo is the proactivity, listening to tenants; understand their needs in terms of reducing their CO2 emissions	The cost isn't yet defined.
Reputation	Investing in changes in climate-related developments, could really improves the Company	Premium price opportunities	>6 years	Direct	Likely	Medium	It's difficult to estimate potential financial implications of this reputation opportunity. However, being	One of the methods used by Befimmo is the proactivity, listening to tenants; understand	The cost isn't yet defined.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	reputation						able to outperform the real-estate offices market in terms of managing climate change issues, could be a major competitive advantage compare to Befimmo's peers, etc. This implies, higher attractiveness of the buildings, thus higher occupancy rate and an increase of the global revenues.	their needs in terms of reducing their CO2 emissions	
Changing consumer behaviour	Investing in changes in climate-related developments, could raise the awareness and/or educate the potential tenants in terms of reducing their carbon emissions.	Increased demand for existing products/services	>6 years	Indirect (Client)	Likely	Medium	Investing in changes in climate-related developments, could raise the awareness and/or educate the potential tenants in terms of reducing their CO2 emissions. This opportunity implies, higher attractiveness of the buildings, thus higher occupancy rate and increase of the global revenues etc.	One of the methods used by Befimmo is the proactivity, listening to tenants; understand their needs in terms of reducing their CO2 emissions.	The cost isn't yet defined.

CC6.1d

Please explain why you do not consider your company to be exposed to opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to opportunities driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

Befimmo's assets are located in regions that are currently not substantially directly affected by physical climate parameters. At this point in time, we don't feel that the market is such that changes in the physical climate parameters in the region in which we operate drive significant opportunities.

CC6.1f

Please explain why you do not consider your company to be exposed to opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Base year	Scope 1 Base year emissions (metric tonnes CO2e)	Scope 2 Base year emissions (metric tonnes CO2e)
Sat 01 Jan 2011 - Sat 31 Dec 2011	200.2	0
Tue 01 Jan 2013 - Tue 31 Dec 2013	238	0

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology.

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Electricity	153	kg CO2e per MWh	EI, 2007
Natural gas	188	kg CO2e per MWh	ADEME, Carbon balance
Motor gasoline	2.425	kg CO2e per liter	ADEME, Carbon balance
Diesel/Gas oil	2.662	kg CO2e per liter	ADEME, Carbon balance

Further Information

Please note that minor changes (2013 vs. 2012) were made to the data in order to improve the quality and accuracy of the consolidated data for environmental reporting, notably: • Global Lettable Area (GLA) was updated where assets were re-surveyed; • The conversion factors needed to calculate CO₂e emissions were checked and updated (see table on page 2 of the methodology joined) ; • Certain data showing abnormally high or low consumption were excluded from the specific consumption calculations; • The method of calculating the floor area for the gas consumption data were adjusted to include only the buildings that consume gas. Please find attached Befimmo's 2013 reporting methodology.

Attachments

[https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/InvestorCDP2014/CC7.EmissionsMethodology/Befimmo - Methodology - 2013.pdf](https://www.cdp.net/sites/2014/60/31360/Investor%20CDP%202014/Shared%20Documents/Attachments/InvestorCDP2014/CC7.EmissionsMethodology/Befimmo%20Methodology%20-%202013.pdf)

Page: CC8. Emissions Data - (1 Jan 2010 - 31 Dec 2010)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

192.1

CC8.3

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

0

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of Scope 2 emissions excluded from this source	Explain why the source is excluded

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
Less than or equal to 2%	No Sources of Uncertainty	In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology. At this stage there is no sources of uncertainty.	Less than or equal to 2%	No Sources of Uncertainty	In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology. At this stage there is no sources of uncertainty.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

No third party verification or assurance

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to your reported Scope 2 emissions

No third party verification or assurance

CC8.7a

Please provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 2 emissions verified (%)
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CC8.8

Please identify if any data points other than emissions figures have been verified as part of the third party verification work undertaken

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: **CC8. Emissions Data - (1 Jan 2011 - 31 Dec 2011)**

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

200.2

CC8.3

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

0

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of Scope 2 emissions excluded from this source	Explain why the source is excluded
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CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
Less than or equal to 2%	No Sources of Uncertainty	In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case	Less than or equal to 2%	No Sources of Uncertainty	In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
		the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology. At this stage there is no sources of uncertainty.			the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology. At this stage there is no sources of uncertainty.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance complete

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Limited	https://www.cdp.net/sites/2014/60/31360/Investor_CDP_2014/Shared	Extract of Befimmo's	ISAE3000	30

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
assurance	Documents/Attachments/CC8.6a/Befimmo - Limited review Deloitte 2011.pdf	Annual Financial Report 2011		

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to your reported Scope 2 emissions

Third party verification or assurance complete

CC8.7a

Please provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 2 emissions verified (%)
Limited assurance	https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/CC8.7a/Befimmo - Limited review Deloitte 2011.pdf	Extract of Befimmo's Annual Financial Report 2011	ISAE3000	30

CC8.8

Please identify if any data points other than emissions figures have been verified as part of the third party verification work undertaken

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: CC8. Emissions Data - (1 Jan 2012 - 31 Dec 2012)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

202.4

CC8.3

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

0

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of Scope 2 emissions excluded from this source	Explain why the source is excluded

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
Less than or equal to 2%	No Sources of Uncertainty	In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements	Less than or equal to 2%	No Sources of Uncertainty	In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
		and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology. At this stage there is no sources of uncertainty.			and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology. At this stage there is no sources of uncertainty.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance complete

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Limited assurance	https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/CC8.6a/Befimmo - Limited review Deloitte 2012 (doc complet).pdf	Extract of Befimmo's Annual Financial Report 2012	ISAE3000	30

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to your reported Scope 2 emissions

Third party verification or assurance complete

CC8.7a

Please provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 2 emissions verified (%)
Limited assurance	https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/CC8.7a/Befimmo - Limited review Deloitte 2012 (doc complet).pdf	Extract of Befimmo's Annual Financial Report 2012	ISAE3000	30

CC8.8

Please identify if any data points other than emissions figures have been verified as part of the third party verification work undertaken

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: CC8. Emissions Data - (1 Jan 2013 - 31 Dec 2013)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO₂e

238

CC8.3

Please provide your gross global Scope 2 emissions figures in metric tonnes CO₂e

0

CC8.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of Scope 2 emissions excluded from this source	Explain why the source is excluded
--------	-------------------------------------------------	----------------------------------------------------------	------------------------------------

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
Less than or equal to 2%	No Sources of Uncertainty	In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements		No Sources of Uncertainty	In terms of inventorying and reporting Befimmo started to apply "Bilan Carbone®" method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements

Scope 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
		and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology. At this stage there is no sources of uncertainty.			and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case the previous years. Please note that, for the current 2014 CDP reporting (year 2013), the years 2009, 2010, 2011 and 2012 have been modified based on this new methodology. At this stage there is no sources of uncertainty.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

No third party verification or assurance

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
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CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission
------------	--------------------------------------	-------------------	------------------------

CC8.7

Please indicate the verification/assurance status that applies to your reported Scope 2 emissions

No third party verification or assurance

CC8.7a

Please provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 2 emissions verified (%)
-----------------------------------	----------------------	------------------------	-------------------	----------------------------------------------

CC8.8

Please identify if any data points other than emissions figures have been verified as part of the third party verification work undertaken

Additional data points verified	Comment
No additional data verified	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

EXTERNAL REVIEW: In the context of the GRI reporting of its sustainable development indicators (2013), every other year Befimmo calls upon an external consultant to carry out a limited assurance review of the nonfinancial data. Since this limited assurance was conducted on 2012 data, the next exercise should relate to 2014 data. However, since Befimmo has complied for the first time with GRI-G4, it has called upon an external consultant to assist with the preparation of its reporting and had a "Materiality Matters Check" carried out by the GRI.

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2010 - 31 Dec 2010)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

No

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
----------	----------------------------------------	----------	-----------

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC9.2e

Please break down your total gross global Scope 1 emissions by legal structure

Legal structure	Scope 1 emissions (metric tonnes CO2e)
-----------------	----------------------------------------

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2011 - 31 Dec 2011)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

No

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
----------------	----------------------------

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)
-------------------	----------------------------------------

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
----------	----------------------------------------	----------	-----------

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC9.2e

Please break down your total gross global Scope 1 emissions by legal structure

Legal structure	Scope 1 emissions (metric tonnes CO2e)
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Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2012 - 31 Dec 2012)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

No

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
----------------	----------------------------

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)
-------------------	----------------------------------------

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
----------	----------------------------------------	----------	-----------

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC9.2e

Please break down your total gross global Scope 1 emissions by legal structure

Legal structure	Scope 1 emissions (metric tonnes CO2e)
-----------------	----------------------------------------

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2013 - 31 Dec 2013)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

No

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
----------	----------------------------------------	----------	-----------

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC9.2e

Please break down your total gross global Scope 1 emissions by legal structure

Legal structure	Scope 1 emissions (metric tonnes CO2e)
-----------------	----------------------------------------

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2010 - 31 Dec 2010)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

No

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for CC8.3 (MWh)
----------------	----------------------------	------------------------------------------------------------------	-------------------------------------------------------------------------------------------------

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions (metric tonnes CO2e)
-------------------	----------------------------------------

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC10.2d

Please break down your total gross global Scope 2 emissions by legal structure

Legal structure	Scope 2 emissions (metric tonnes CO2e)
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Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2011 - 31 Dec 2011)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

No

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for CC8.3 (MWh)
----------------	----------------------------	------------------------------------------------------------------	-------------------------------------------------------------------------------------------------

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions (metric tonnes CO2e)
-------------------	----------------------------------------

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC10.2d

Please break down your total gross global Scope 2 emissions by legal structure

Legal structure	Scope 2 emissions (metric tonnes CO2e)
-----------------	----------------------------------------

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2012 - 31 Dec 2012)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

No

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for CC8.3 (MWh)
----------------	----------------------------	------------------------------------------------------------------	-------------------------------------------------------------------------------------------------

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions (metric tonnes CO2e)
-------------------	----------------------------------------

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC10.2d

Please break down your total gross global Scope 2 emissions by legal structure

Legal structure	Scope 2 emissions (metric tonnes CO2e)
-----------------	----------------------------------------

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2013 - 31 Dec 2013)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

No

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for CC8.3 (MWh)
----------------	----------------------------	------------------------------------------------------------------	-------------------------------------------------------------------------------------------------

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions (metric tonnes CO2e)
-------------------	----------------------------------------

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions (metric tonnes CO2e)
----------	----------------------------------------

CC10.2d

Please break down your total gross global Scope 2 emissions by legal structure

Legal structure	Scope 2 emissions (metric tonnes CO2e)
-----------------	----------------------------------------

Further Information

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 5% but less than or equal to 10%

CC11.2

Please state how much fuel, electricity, heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Fuel	749.70
Electricity	203.63
Heat	97.05
Steam	0
Cooling	0

CC11.3

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Other: Diesel (company cars)	704.40
Other: Fuel (company cars)	45.30

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the Scope 2 figure reported in CC8.3

Basis for applying a low carbon emission factor	MWh associated with low carbon electricity, heat, steam or cooling	Comment
Tracking instruments, Guarantees of Origin	203.63	Green electricity contracts

Further Information

More information regarding the answer of question CC11.2. Regarding the electricity consumption, Befimmo has made a correction of the 2012 figures [see Befimmo's 2012 CDP reporting] to include de solar panel production which was also consumed but not included in the 2012 figures. So, the figure of 172.04 MWh has to be replaced by 196.23 MWh. The 2013 figure mentioned in this 2013 CDP questionnaire already includes the solar panel production.

Page: CC12. Emissions Performance

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Increased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Comment
Emissions reduction activities	17.6	Increase	(1) Heating: DECREASE: -19.47%, thanks to (i) Replacement of boilers by more efficient condensing boilers and (ii) Energy recuperation on Air Handling Unit (AHU). (2) Electricity NO CHANGE: Befimmo has still green contracts and so there is no CO2 emissions regarding Electricity. (3) Vehicle INCREASE: +22.25% due to an increase of number of employee and de facto an increase of Befimmo's vehicles. Please note that the number of employee has increased from 47 people (31.12.2012) to 70 people (31.12.2013) as well as the number of Befimmo's vehicles has also increased from 35 vehicles (31.12.2012) until 50 vehicles (31.12.2013).
Divestment			
Acquisitions	48.94	Increase	Acquisition of a company: Integration of the property management activities. The number of employee has increased from 47 people (31.12.2012) to 70 people (31.12.2013).
Mergers			
Change in output			
Change in methodology	0	No change	Moreover, reduction due to the review and update of the CO2e emission factors (see Methodology pages 246-247 of the Annual Financial Report).
Change in boundary			
Change in physical operating conditions			
Unidentified			
Other			

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.00000148	metric tonnes CO2e	unit total revenue	5.9	Decrease	The total revenue increases by 6.22% over the last year. However, the CO2 emissions decreased thanks to (1) the awareness of the employees and awareness of the property managers, as well as (2) change of the HVAC installations for the common areas, etc.

CC12.3

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per full time equivalent (FTE) employee

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
3.40	metric tonnes CO2e	FTE employee	19.4	Decrease	During 2012, the number of employees increased by 48.94% due to the integration of the property management activities. The CO2 emissions decreased thanks to (1) the awareness of the employees and awareness of the property managers, as well as (2) change of the HVAC installations for the common areas, etc.

CC12.4

Please provide an additional intensity (normalized) metric that is appropriate to your business operations

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.08	metric tonnes CO2e	square meter	17.6	Increase	During 2013, Befimmo surface remains the same surface as in 2012. But this increase is due to an important increase of Befimmo's vehicles also included in the scope 1 data. Please note that the number of employee has increased from 47 people (31.12.2012) to 70 people (31.12.2013) as well as the number of Befimmo's vehicles has also increased from 35 vehicles (31.12.2012) until 50 vehicles (31.12.2013). As reminder, regarding Electricity consumption, Befimmo has Green Electricity contracts, so no CO2 emissions.

Further Information

Please find enclosed Befimmo's 2013 Methodology

Attachments

[https://www.cdp.net/sites/2014/60/31360/Investor CDP 2014/Shared Documents/Attachments/InvestorCDP2014/CC12.EmissionsPerformance/Befimmo - Methodology - 2013.pdf](https://www.cdp.net/sites/2014/60/31360/Investor%20CDP%202014/Shared%20Documents/Attachments/InvestorCDP2014/CC12.EmissionsPerformance/Befimmo%20-%20Methodology%20-%202013.pdf)

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

No, and we do not currently anticipate doing so in the next 2 years

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes of CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits cancelled	Purpose, e.g. compliance

Further Information

CC14.1

Please account for your organization’s Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using primary data	Explanation
Purchased goods and services	Not relevant, explanation provided				Not applicable for Befimmo's Business.
Capital goods	Not relevant, explanation provided				Not applicable for Befimmo's Business.
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Relevant, calculated	9726.8	In terms of inventorying and reporting Befimmo started to apply “Bilan Carbone®” method and then gradually implements the GHG Protocol. This implies that the methodology has been reviewed in 2012 and that the perimeters of scope 1, scope 2 and 3 have changed: (1) The emissions of all operations over which Befimmo has operational control, all owned facilities that the Company occupies and vehicles the Company operates, are included in the environmental data based on measurements and/or calculation. Those emissions are integrated in scope 1 and scope 2. Further, (2) the emissions of the buildings leased to the tenants are now integrated in scope 3 instead of scope 1 and scope 2; This wasn't the case the previous years (before 2012). Please note that, for the current 2013 CDP reporting, the years 2009, 2010 and 2011 have been modified based on this new methodology.		It concerns all bulidings consumption (Electricity & Gas) of Befimmo's portfolio, rented to the tenants. It has decreased since last year (2012), due to the fact that many tenants have green electricity contracts.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using primary data	Explanation
Upstream transportation and distribution	Not relevant, explanation provided				Not applicable for Befimmo's Business.
Waste generated in operations	Relevant, not yet calculated				It's relevant to calculate the CO2 emissions of waste for the Befimmo's buildings in-use as well as for the renovation projects. At this stage, Befimmo collects the tonnes or/and volume of the waste providing from these two above mentioned sources but doesn't already convert these data into CO2 emissions. However, Befimmo is studying this issue.
Business travel	Not relevant, calculated	7.95	These are CO2 emissions generated by business travels by air or rail made in the reporting year by Befimmo employees. This data covers long haul flights.		Befimmo provides and calculates this information but since the business travel are very limited / nearly insignificant, it's not relevant to provide this information.
Employee commuting	Relevant, not yet calculated				Since Befimmo has a small team and that most of the employees has a company car (scope 1), this source hasn't yet been calculated. However, seeing Befimmo's team has increased by more than 40% in 2013, this figure could be calculated for the following years.
Upstream leased assets	Not evaluated				
Downstream transportation and distribution	Not relevant, explanation provided				Not applicable for Befimmo's Business.
Processing of sold products	Not relevant, explanation provided				Not applicable for Befimmo's Business.
Use of sold products	Not relevant, explanation				Not applicable for Befimmo's Business.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using primary data	Explanation
	provided				
End of life treatment of sold products	Not relevant, explanation provided				Not applicable for Befimmo's Business.
Downstream leased assets	Not evaluated				
Franchises	Not relevant, explanation provided				Not applicable for Befimmo's Business.
Investments	Not evaluated				
Other (upstream)	Not evaluated				
Other (downstream)	Not evaluated				

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

No third party verification or assurance

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 3 emissions verified (%)
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CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Fuel- and energy-related activities (not included in Scopes 1 or 2)	Emissions reduction activities	14.27	Decrease	This decrease is due (i) to the energy investments achieved in several buildings of Befimmo's portfolio in order to improve the energy performance of the global Befimmo's portfolio; (ii) update of CO2 emissions factors (see Methodology attached question 14); (iii) more green electricity contracts for private areas.
Business travel	Other: increase of business	3.65	Increase	During the reporting year, we observed an increase in long distance flights. business travel. In fact, the management met several times during the year important

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
	travels			institutional investors abroad, namely in the US.

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our suppliers

Yes, our customers

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

1) Suppliers and contractors must abide by sustainable procurement procedures and the minimum technical criteria that Befimmo has devised, to demonstrate the measures they are taking to reduce and/or manage environmental risks.

(2) Regarding the tenants, Befimmo tries to improve the dialogue of its tenants, in order to make them aware of the importance of the sustainable and climate change issues. Therefore, Befimmo intends to invite its tenants to take part in its approach to achieve more sustainable development (including climate change approach), and to that end proposes to organise biannual meetings between tenants, the property manager and Befimmo's commercial department in order to inform tenants about the building they occupy, its technical operation, and the influence and role of each party in relation to environmental protection. New tenants and also existing tenants are being offered an Environmental Cooperation Agreement (formerly known as a Green Lease) associated with each lease. This agreement encourages the landlord and tenant to strive to improve the environmental performance of the building and let spaces (reducing consumption of resources, waste production, carbon emissions, etc.). Tenants are free to take part or not. Moreover, Befimmo has also implemented a Tenants' code of conduct called the Building User Guide. It is a guide for occupants of the building to the proper operation of the installations and for limiting the environmental footprint. Currently, the BUG has been prepared for one building.

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Number of suppliers	% of total spend	Comment
0	0%	Befimmo hasn't yet calculated the number of suppliers engaged, but it intends to calculate and collect this more detailed information on the subject in the coming years.

CC14.4c

If you have data on your suppliers' GHG emissions and climate change strategies, please explain how you make use of that data

How you make use of the data	Please give details
We do not have any data	

CC14.4d

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

Further Information

EXTERNAL REVIEW: In the context of the GRI reporting of its sustainable development indicators (2013), every other year Befimmo calls upon an external consultant to carry out a limited assurance review of the nonfinancial data. Since this limited assurance was conducted on 2012 data, the next exercise should relate to 2014 data. However, since Befimmo has complied for the first time with GRI-G4, it has called upon an external consultant to assist with the preparation of its reporting and had a "Materiality Matters Check" carried out by the GRI. Please find enclosed the updated Methodology published in the 2013 Financial Annual Report

Attachments

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Emilie Delacroix Frédéric Tourné	CSR Manager Senior Environmental Manager	Environment/Sustainability manager

Further Information

CDP 2014 Investor CDP 2014 Information Request