04. ENVIRONMENT

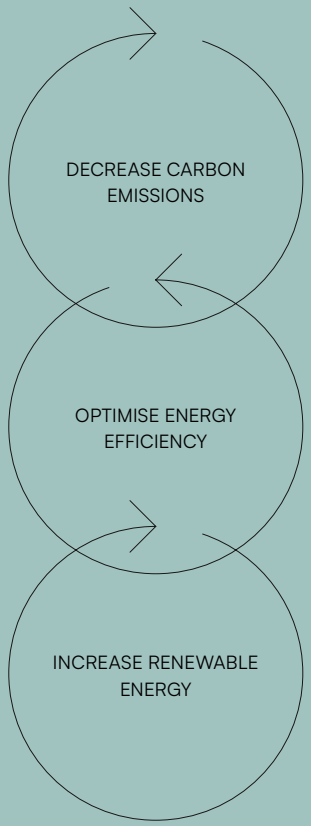
Businesses play a major role in the environment. They consume resources, produce emissions, and generate waste. As a result, they have a significant impact on the planet. That's why environmental sustainability is so important for all business sectors. By adopting sustainable practices, Befimmo can reduce its environmental impact and help protect the planet for future generations.

The Paris Agreement and the IPCC Assessment Report have highlighted the need to keep global warming within a 1.5°C temperature rise. As a real-estate player, we have a role to play in order to limit the impact on the environment.

E1

Climate change

Befimmo decarbonisation strategy



to net zero carbon target by 2050

GOV-3

Integration of sustainability-related performance in incentive schemes

For more detailed information, please refer to the section **Integration of sustainability-related performance in incentive schemes** on page 58 of the present Report.

E-1

Transition plan for climate change mitigation

Decarbonisation strategy

Befimmo established a transition plan to achieve the net zero carbon target by 2050.

This decarbonisation strategy is focused on the following pillars:

01. DECREASE CARBON EMISSIONS

02. OPTIMISE ENERGY EFFICIENCY

03. INCREASE RENEWABLE ENERGY

BEFIMMO CENTRAL HEAD OFFICE ↗

This pathway is established at all levels of the portfolio:

ZEN ↘

For (re)development projects

→ Renovation of existing buildings instead of demolition and reconstruction to minimise embodied carbon;

→ Design and development of (re)development projects within a whole life approach by assessing, reducing and optimising construction principles and choices in such a way as to limit embodied carbon;

→ Maximisation of the renovation potential, future adaptation, dismantling, change of use and circularity to extend the life of buildings, and limit and postpone the end-of-life impact. Befimmo's teams pay particular attention to the study and design phases of future projects in terms of architectural choices, materials choices, building orientation and the optimisation of techniques to minimise energy consumption and reduce CO_2 emissions during the operational phase.

The choice of materials and techniques used for projects are based on the scope of the work to be conducted, with the help of the BREEAM framework and/or on minimum technical requirements developed in-house and integrated into guidelines. With this approach and target, Befimmo aims to achieve energy efficiency that exceeds statutory requirements.

For operational buildings

→ Reduction of operational carbon emissions by optimising energy demand and improving building efficiency;

→ Avoidance of energy waste while maintaining optimum comfort conditions for occupants;

→ Development and maximisation of the share of self-generation of renewable energy;

→ Planning and implementation of fossil fuels elimination in the portfolio.

The feasibility, profitability, and monitoring of environmental projects linked to the operation of the portfolio are assessed in-house by specialists who also assist the Project and Property Management teams in strategic choices and decisions relating to all environmental aspects of the portfolio. In collaboration with the undertaking's real-estate divisions, they supervise that Befimmo's standards (consolidated in guidelines) ensure energy performance and minimise environmental impacts.

To achieve its decarbonisation targets, Befimmo uses two complementary approaches, namely the methodology proposed by the Science Based Targets Initiative (SBTi) and that proposed by the Carbon Risk Real Estate Monitor tool or CRREM tool. In January 2022, these two players joined forces and methodologies to ensure a major global approach to operational decarbonisation of buildings aligned with climate science with the ultimate goal of achieving net zero carbon by 2050. Befimmo uses these two references as part of the implementation of its decarbonisation strategy.

Targets based on science provide companies with a clearly defined path to reduce emissions in line with the Paris Agreement goals.

The CRREM tool helps to determine the "tipping point" indicating the moment when CO_2 emissions become greater than the maximum sustainable in the decarbonisation trajectory reflected in the Paris Agreement. Befimmo selected the 1.5°C CRREM trajectory as its reference scenario and steps up the game by taking into account the even more ambitious target of remaining 10% under this curve.

In this way, Befimmo has an environmental obsolescence risk indicator enabling it to take into account the prospects of renovations, improvements, sales and/or acquisitions of assets in its portfolio in accordance with its strategy.

The feasibility, profitability, and monitoring of environmental projects linked to the operation of the portfolio are assessed in-house by specialists who also assist the Project and Property Management teams in strategic choices and decisions relating to all environmental aspects of the portfolio.

BEFIMMO CENTRAL HEAD OFFICE ↗

SQ ANTWERP TOWER ↗

The graphs on the right illustrate the reduction trajectory followed by Befimmo to reduce the emissions of buildings respectively in market-based and location-based. The latter is based on known (re)development projects up to 2030 and is aligned with the new CRREM trajectory up to that date.

The targets up until 2030 set by the undertaking are consistent with the ambitions of the Paris Agreement. Beyond that, Befimmo will further develop a detailed action plan to verify its alignment with the net zero carbon objective by 2050.

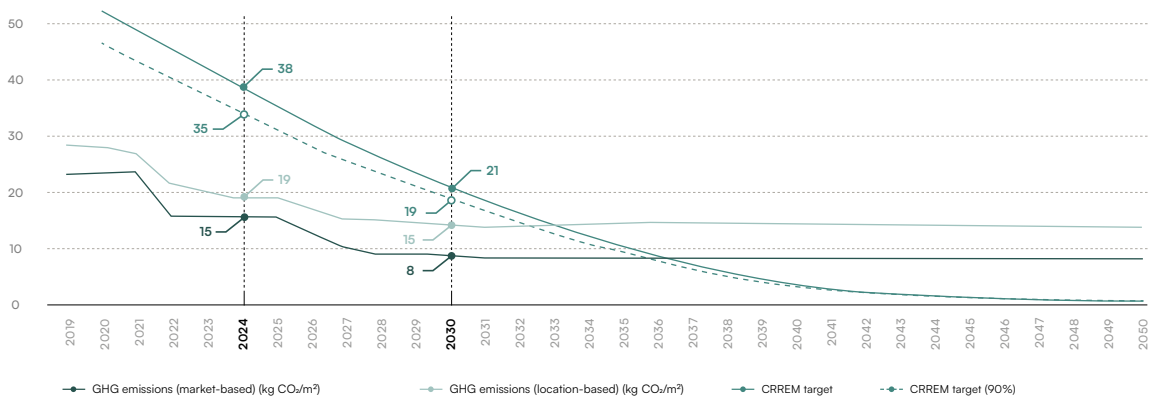
The target in terms of reduction of specific emissions linked to the energy consumption (scopes 1, 2 and 3) is 19 kg CO_2/m^2 by 2030, i.e. 10% below the CRREM recommendations.

In 2024:

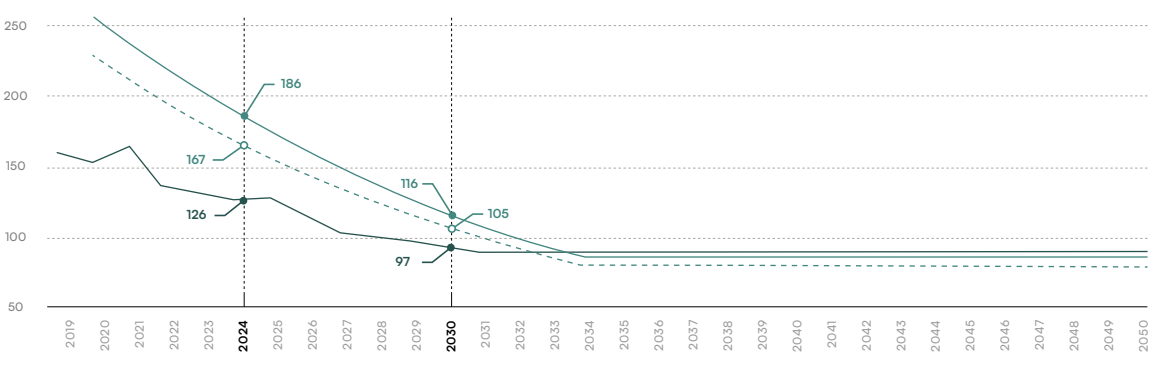
- The specific marked-based emissions (15 kg CO_2/m^2) of buildings are lower than in the 2019 base year (23 kg CO_2/m^2);
- The specific location-based emissions (19 kg CO_2/m^2) of buildings are lower than in the 2019 base year (28 kg CO_2/m^2).

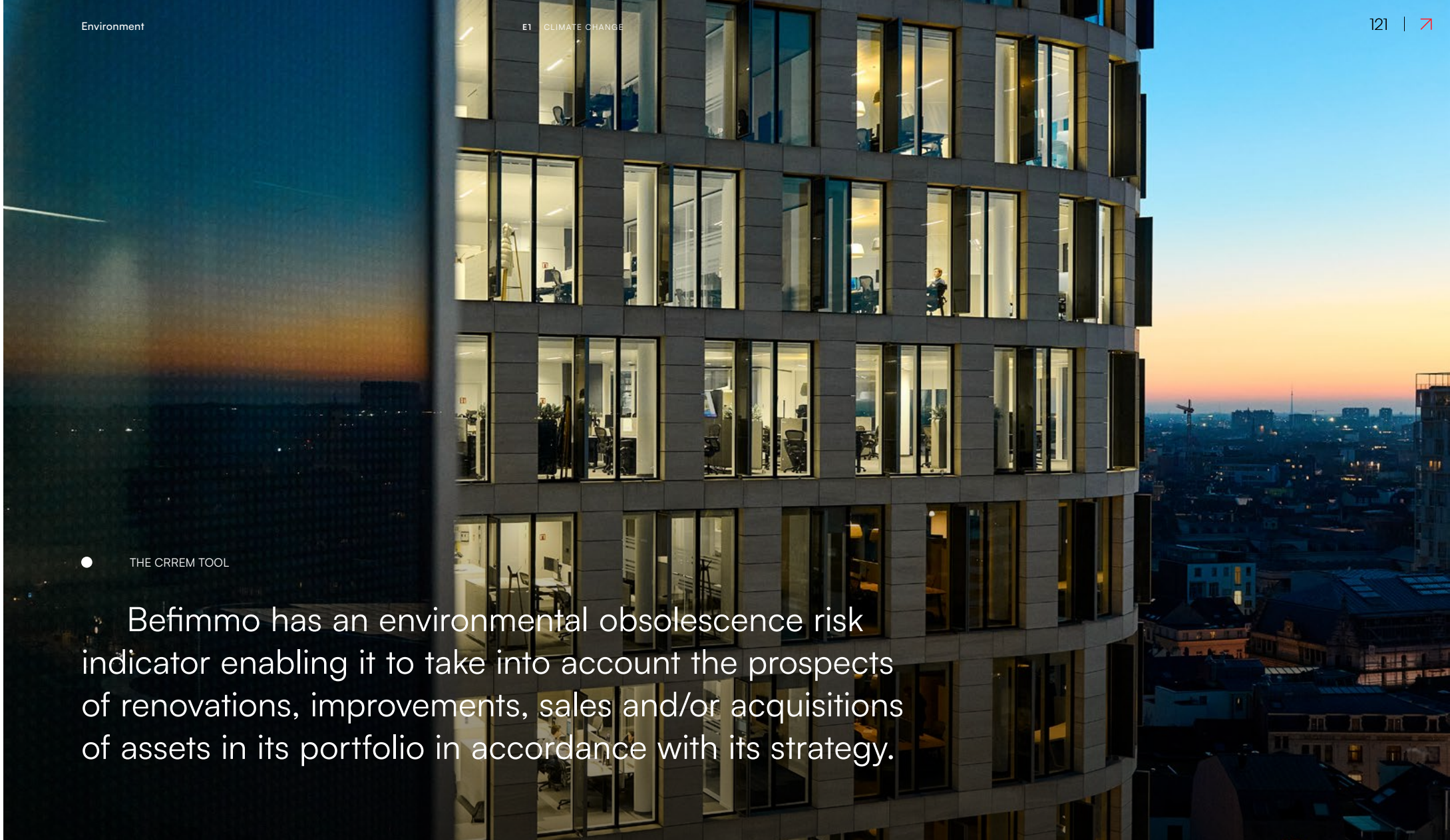
Befimmo complements its CO_2 reduction targets with an additional target to reduce the specific energy consumption of buildings. In 2019, the value obtained was 159 kWh/m². In 2024, Befimmo reached 126 kWh/m² while its target is to reach 105 kWh/m² by 2030, i.e. 10% below the CRREM recommendations.

Befimmo's GHG performance against the CRREM benchmark (kg CO_2/m^2)



Befimmo's energy performance against the CRREM benchmark (kWh/m²)





THE CRREM TOOL

Befimmo has an environmental obsolescence risk indicator enabling it to take into account the prospects of renovations, improvements, sales and/or acquisitions of assets in its portfolio in accordance with its strategy.

Electricity supply contract

Befimmo has signed a green electricity supply contract for all landlord-controlled buildings. This does not prevent the undertaking from pursuing its initiatives and concrete actions to reduce energy consumption.

To ensure that, in addition to the green electricity supply contract that it has set up for landlord-controlled buildings, Befimmo encourages the occupants of the tenant-controlled buildings to take themselves out green electricity supply contracts. Another alternative is to offer them the opportunity to join the green contract set up by Befimmo.

This may imply, on the one hand, the implementation of network infrastructure work in some of its buildings and, on the other hand, the ongoing awareness raising of the occupants of certain sites over which Befimmo does not have control of energy supply.

ZIN ↗

Locked-in GHG emissions

For Befimmo, the following equipment or assets and their related GHG emissions could represent locked-in GHG emissions:

- Recently installed gas boilers in some of the undertaking's assets and associated stationary combustion emissions;
- Assets located outside dense city centres and the emissions related to the transportation of visitors to those assets.

These sources are being reduced over time following our ESG strategy:

- Strategic assets which are kept into portfolio are being redeveloped as tenant lease expire. Every redevelopment is considered to avoid any kind of locked-in GHG emissions;
- Focus and keep assets in dense city centres and surrounded by one or more public transportation possibilities.

Transition plan alignment

Befimmo's transition plan is aligned with the delegated act related to climate mitigation within the EU Taxonomy regulation. The EU Taxonomy technical requirements for asset alignment are mostly related to the improvement of the energy performance of the buildings.

The undertaking is also aligned with the EU Paris-compliant benchmarks as stated in this chapter.

Business strategy and financial planning alignment

The ESG approach is fully embedded into Befimmo's overall strategy and financial planning. Relevant management processes have been set up at each stage of the business cycle, along with appropriate KPIs:

- The due diligence process and risk assessments for asset acquisitions includes a complete audit of technical, regulatory, environmental and H&S risks, including soil contamination;
- (Re)development projects are screened during all stages to ensure the alignment of the project with the undertaking's expectations;
- Operational assets have an environmental action plan, including actions deemed necessary to reach asset level targets;
- The training path of all employees, including new joiners, includes an ESG training.

The content of the transition plan is presented to the Board of Directors. More information can be found in the section on **Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies** on page 55 of the present Report.

SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Enhancing the resilience of buildings is essential to protect human lives, ensure economic stability and support sustainable development.

To understand future risks and take proactive measures to protect its assets and investments, Befimmo started a thorough climate risk assessment of its portfolio, in line with EU Taxonomy requirements. The undertaking will then be able to assess all the adaptation measures to be implemented as a priority for buildings presenting a medium or high climate risk. The resilience analysis for the entire portfolio started in 2023 and will be finished by 2030 at the very latest.

Enhancing the resilience of buildings is essential to protect human lives, ensure economic stability and support sustainable development.

Currently, 16 studies covering 46% of the operational portfolio have been conducted. Only three buildings present a medium climate risk in the short term (i.e. by 2040) related to rainfall variability and flooding. An action plan and budget have been put in place for each of them.

Through this process, Befimmo aims to reflect deeply about its long-term value creation in a context where climate change impact will continue growing steadily at an increased speed. By understanding how the world might evolve across different long-term climate scenarios, and by retro-planning those in the shorter-term future, Befimmo will be able to enhance its 2030 Action Plan with fundamental investments, not only to mitigate the risk but also to build a profitable business model grasping the opportunities in this new future reality.

Next to risk assessments, other key actions need to be taken to foster climate-resilient buildings:

- Cooperation and knowledge sharing: Sharing knowledge and best practices can foster collective innovation and accelerate the adoption of climate-resilient building strategies;
- Resilient materials: Choosing materials and technologies is essential for constructing climate-resilient buildings.

More general information on strategy and business model can be found in the chapter **Impact, risk and opportunity management** on page 84 of the present Report.

IRO-1

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

(1-3)

This table contains more detailed information regarding the global climate IROs included on page 77 of the present Report.

↓

− **Negative impacts**	→ Contribution to climate change through CO_2 emissions → Damage to the buildings → Impact on citizens' health and well-being (flooding, temperature control, air pollution) → Contribution to depletion of natural resources and climate change through use of raw materials
+ **Positive impacts**	→ Resilience towards potential climate change scenarios, having a positive impact on climate change and pollution → Defining new renovation strategies to reduce GHG emissions from operational buildings and future projects → Contribution to more sustainable cities
! **Transition risks**	Policy and Legal → Increasing pricing of GHG emissions → Risk related to changing policy actions to adopt energy-efficient solutions → Exposure to litigation claims for failure to mitigate or adapt to climate change → Increasing emissions reporting obligations → Not meeting all the applicable new standards and regulations, therefore suffering financial consequences Technology → Substitution of existing products with low-carbon alternatives → Cost to transition to lower-emission technologies → Timing of technology development and deployment for improvements or innovations

IRO-1

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

(2-3)

Transition risks

Market

- → Changing customer behaviour and preferences
- → Shifts in supply and demand for certain commodities
- → Increasing cost of raw materials

Reputation

- → Increasing stakeholder expectations and concerns
- → Negative stakeholder feedback
- → Changing customer or community perceptions of an organisation's contribution

Physical risks

Acute (event-driven): Increased severity of extreme weather events

- → Temperature-related: Heat wave, cold wave
- → Wind-related: Heavy storms
- → Water-related: Drought, heavy precipitation, floods, hail

Chronic: Longer-term shifts in climate patterns

- → Temperature-related: Sustained higher or lower temperatures, heat stress, fire stress
- → Wind-related: Changing wind patterns
- → Water-related: Changing precipitation patterns and types, water stress, rise in water levels
- → Soil-related: Soil degradation

LEADING TO

- → Asset impairment and stranded assets
- → Degradation and obsolescence of buildings leading to increasing capital and refurbishing costs
- → Decreasing attraction of (potential) clients, leading to decreasing revenues
- → Abrupt and unexpected shifts in energy costs
- → Increasing insurance costs as well as increasing investments to adapt the building to the future climate situation

IRO-1

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

(3-3)

More information on IRO management can be found in the chapter **Impact, risk and opportunity management** on page 84 of the present Report.

Opportunities

Resource efficiency

- → Improvement of the energy efficiency of buildings
- → Decreasing resource use and therefore the operating cost

Energy source

- → Transition to lower-emission energy sources, leading to a decreasing annual energy cost
- → Use of new and sustainable technologies

Products and services

- → Increasing demand and rents for sustainable and low-carbon intensive buildings
- → Improvement of the undertaking's competitive position
- → Use of sustainable or recycled construction solutions

Markets

- → Increasing access to capital and financial cost competitiveness
- → Increasing market value

Resilience

- → Improving efficiency
- → Designing new production processes
- → Development of new concepts and services

LEADING TO

- → Better understanding of portfolio location in terms of high-risk zones
- → Tenant attraction and high occupancy rate
- → Higher rents for a sustainable asset
- → Improved reputation and market position

Transition risks and opportunities

The COP21 (2015) enabled to set a goal of stabilising global warming due to human activities “significantly below” 2°C by 2100 (relative to the temperature of the pre-industrial era) and even aimed to limit this temperature rise to 1.5°C.

On 13 November 2021, COP26 concluded in Glasgow with all countries agreeing the Glasgow Climate Pact to keep the 1.5°C goal alive and finalise the outstanding elements of the Paris Agreement.

The European target will certainly accelerate the renovations among building portfolios. A company which does not take climate risks into account may suffer reputational and financial loss.

The Glasgow Climate Pact, combined with increased ambition and action from countries, means that 1.5°C remains in sight and scales up action on dealing with climate impacts, but it will only be delivered with concerted and immediate global efforts.

The European target was initially set at -40% and was later adapted to -55% to achieve the objective of temperature rise limitation at 1.5°C.

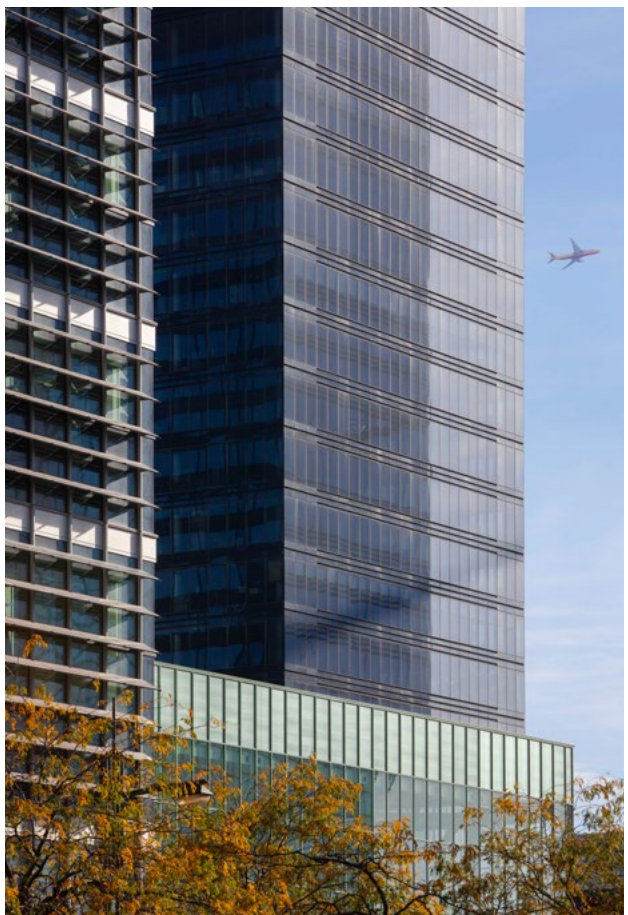
This target will certainly accelerate the renovations among building portfolios. A company which does not take climate risks into account may suffer reputational and financial loss. Assets would lose their attractiveness as occupants are no longer searching for just comfortable and nice-looking workspaces. The global tendency for occupants to challenge landlords in terms of environmental performance of their buildings is growing rapidly. Next to climate-change awareness, cost considerations following an increase in environmental taxes is also shaping occupants’ behaviour.

Furthermore, transitioning to a lower-carbon economy may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, and focus of these changes, transition risks may bring varying levels of financial and reputational risk to organisations.

Befimmo’s response to transitional impacts is as follows:

- Ongoing monitoring and compliance with applicable laws and standards;
- Participate in industry bodies to monitor emerging legislation early on and analyse occupant preferences continuously;
- Assess the undertaking’s carbon footprint across its value chain, define a strategy to reduce it, and identify action levers.

↙ ZIN



Physical risks and opportunities

Befimmo's portfolio is increasingly exposed to extreme weather conditions which are becoming more frequent and harsher. This evolution pushes the undertaking to take preventive actions, as they both affect the robustness of the buildings and the safety of occupants and adjacent neighbours.

To understand to what extend Befimmo's strategic portfolio is exposed to future weather patterns and natural hazards, the undertaking conducted - on top of its ongoing climate-risk analysis - an analysis using the GRESB tool. This tool is using the "Munich Re" database as a source of information. The physical risk analysis is based on three scientific climate scenarios adopted by the Intergovernmental Panel on Climate Change (IPCC):

- RCP2.6, SSP1-2.6: Global average temperature increases by 1.3 to 2.4°C. In the next-best scenario, global CO_2 emissions are cut severely, but not as fast, reaching net-zero after 2050. It imagines the same socioeconomic shifts towards sustainability as SSP1-1.9, but temperatures stabilize around 1.8°C higher by the end of the century.
- RCP4.5, SSP2-4.5: Global average temperature increases by 2.1 to 3.5°C. This is a "middle of the road" scenario. CO_2 emissions hover around current levels before starting to fall mid-century, but do not reach net-zero by 2100. Socioeconomic factors follow their historic trends, with no notable shifts. Progress toward sustainability is slow, with development and income growing unevenly. In this scenario, temperatures rise 2.7°C by the end of the century.
- RCP8.5, SSP5-8.5: Global average temperature increases by 3.3 to 5.7°C (worst case scenario). This is a future to avoid at all costs. Current CO_2 emissions levels roughly double by 2050. The global economy grows quickly, but this growth is fuelled by exploiting fossil fuels and energy-intensive lifestyles. By 2100, the average global temperature is a scorching 4.4°C higher.

Befimmo's response to physical impacts is as follows:

- Conduct a physical climate risk assessments to determine which strategic assets need to be upgraded;
- For each critical asset, conduct an assessment to determine what measures need to be taken to mitigate the identified risks;
- Secure the risk through insurance policies covering the portfolio against loss of rent due to natural disasters like floods, fires and storms, with a total insured value at least as high as the balance sheet value of the assets.

More general information on IRO management can be found in the chapter **Impact, risk and opportunity management** on page 84 of the present Report.

E1-2

Policies related to climate change mitigation and adaptation

Befimmo has a global ESG Policy covering the aspects of climate change mitigation and adaptation. This ESG Policy leads to concrete actions and target setting:

- Befimmo has set ambitious targets according to the Science Based Targets Initiative model;
- Befimmo uses the CRREM tool to assess the evolution of the portfolio in 2030 and 2050;
- For climate change adaptation, each building and project undergoes an assessment of climate risks and vulnerability;
- The EU Taxonomy requires each project to meet the technical criteria relating to "climate change mitigation".

Befimmo aligns itself with well-known initiatives to create a robust framework for further actions:

- The GHG Protocol;
- The Belgian Alliance for Climate Action;
- The Task Force on Climate-Related Financial Disclosures;
- The ten principles of the UN Global Compact;
- BREEAM requirements;
- Sustainable Development Goals.

EMPEREUR ↓

E1-3

Actions and resources in relation to climate change policies

Climate change adaptation and mitigation

- Befimmo is assessing its portfolio and was able to identify a number of assets presenting a potential climate risk. At the same time, specific studies and analyses have been conducted for assets covered by the BREEAM In-Use certification improvement scheme, the conclusions of which are still awaited.

Renewable energy

- By 2030, Befimmo aims to achieve a total renewable energy production of 5% out of the entire portfolio's total consumption. To achieve this target, (re)development projects are designed to reduce heating demand as much as possible (high insulation performances, optimisation of external gains, etc.). These needs are answered with alternatives to fossil fuel solutions such as geothermal energy and/or heat pumps, and by maximising renewable energy production. Therefore, renewable energy is considered for every (re)development project;
- As part of the BREEAM In-Use certification improvement, Befimmo has launched and completed the installation of solar panels on its two operational buildings in the Grand Duchy of Luxembourg;
- Consultations are underway for the installation of solar panels by a third-party investor for specific sites in Flanders for which annual electricity consumption exceeds 1 GWh. This must be implemented during 2025;

- In 2023-24, a number of studies were conducted to improve the environmental and energy performance of several buildings. The addition of extra solar panels was systematically considered. Additional solar panels will be added to at least three strategic buildings in 2025;
- Befimmo continues its efforts to increase the renewable energy self-generation capacity of its existing portfolio. In 2023-24, the installation of 50% of the planned photovoltaic power stations on the Ikaros Park buildings in the Brussels Periphery was completed. The works will be finalised in 2025 after the renovation of several roofs.

Energy efficiency and net zero progress

- Befimmo has launched multiple projects within the operational portfolio to reduce consumption and emissions, and to improve the EPB certificates;
- Befimmo is on track to gradually implement digital telemonitoring throughout the portfolio. By the end of 2024, 57% of the portfolio has been equipped to measure incoming energy.

Looking ahead

In 2025, Befimmo will pursue the telemonitoring installation for incoming energy and detailed telemonitoring for energy consumption within its buildings. Once the entire portfolio is equipped, the data will be monitored to implement quick wins after data analysis. This is the groundwork for correct data interpretation.

In parallel, even if the energy market does not currently allow it, Befimmo will continuously evaluate all ways of stimulating and supporting the production of renewable energy, in particular by setting up contracts for the supply of green electricity with a guarantee of origin from local producers.

IKAROS PARK ↘

In 2023-24, the installation of 50% of the planned photovoltaic power stations on the Ikaros Park buildings in the Brussels Periphery was completed.

ARTS 56 ↑

Disclosure of significant operational expenditures (Opex) and (or) capital expenditures (Capex)

The implementation of the 2030 Action Plan mainly requires significant operational expenditures (Opex) and/or capital expenditures (Capex) for the Environmental part.

In accordance with Commission Delegated Regulation (EU) 2021/2178, the investments and funding supporting the implementation of its transition plan, with a reference to the key performance indicators of taxonomy-aligned Capex, can be detailed as follows:

- Current financial resources allocated to Action Plan (Capex): €8.69 million;
- Current financial resources allocated to Action Plan (Opex): €6.37 million;
- Future financial resources allocated to Action Plan (Capex): €33.55 million;
- Future financial resources allocated to Action Plan (Opex): €41.38 million.

Climate change affecting biodiversity (1-3)

Access to nature in our cities has never been more important, as biodiversity is our strongest natural defence against climate change.

The vast majority of Befimmo's buildings are in large cities or densely built-up urban areas. The plots of land on which the buildings are erected are mostly terraced and generally cover the entire available ground surface, leaving little empty space for nature and biodiversity. However, Befimmo's sites are not located in or near biodiversity-sensitive areas. Therefore, the undertaking does not negatively affect these areas, nor does it threaten species of any kind.

The risk profile of the undertaking's upstream supply chain is structurally low since Befimmo is a local player, acting in Belgium, which directly sets its suppliers under Belgian law. This means that, in terms of biodiversity, our suppliers must follow the strict rules of the Belgian legislation at all costs.

Nevertheless, Befimmo still wants to reduce its impact on biodiversity by reserving a key place in its overall approach for nature and wildlife whenever possible:

- Taking biodiversity into account before the start of a project;
- Creation of green terraces in urban environments;
- Planting of native plant species;
- Ecological management practices for green spaces.

ARTS 56 INDOOR GARDEN ↘

CASE STUDY

IKAROS PARK ↑

Climate change affecting biodiversity

(2-3)

A specific example is the gradual adaptation of existing maintenance contracts for green spaces at Befimmo sites to eliminate the use of herbicides. These will also include the use of indigenous species and maximise flower prairies.

At Ikaros Park, Befimmo is gradually adapting its maintenance contracts for existing green spaces to eliminate herbicides, favour indigenous species and maximise flower prairies.

For all (re)development projects conducted in 2024 and subject to BREEAM certification, a maximum of the credits allocated to “land use and ecology” are targeted. An ecologist analyses each project in detail and makes recommendations to maximise biodiversity potential. In its operational buildings, Befimmo pays particular attention to the development and proper management of green spaces (however small) through clauses in maintenance contracts, and by applying criteria for the preservation of biodiversity when conducting small works.

In 2023, Befimmo also focused on defining biodiversity-related targets and key performance indicators fully aligned with international standards and developments such as the Science Based Targets for Nature and the Task Force for Nature-Related Disclosures. The selected indicator, the Biotope Area Factor (BAF+), is used to monitor and report on biodiversity performance in the context of (re)development projects.

CASE STUDY

Climate change affecting biodiversity

(3-3)

Befimmo actively participates in working groups organised by the Belgian sustainable development network The Shift. The aim of these working groups is to improve biodiversity. In this way, the undertaking, along with other participating players, hopes to be inspired and sets up other relevant biodiversity initiatives and indicators, especially for its portfolio in operation.

The studies on improving biodiversity potential (conducted in 2020 on some thirty buildings) will gradually be reviewed and completed. New ecological studies on sites that have not yet been assessed will also be conducted, in order to obtain a complete view of the state of biodiversity throughout the Befimmo portfolio. If there is potential for improving the BAF+ factor, this will be assessed and implemented as a priority on Befimmo's strategic buildings.

Befimmo actively participates in working groups organised by the Belgian sustainable development network The Shift. The aim of these working groups is to improve biodiversity.

THE SHIFT

CASE STUDY

E1-4

Targets related to climate change mitigation and adaptation

(1-2)

The GHG emission reduction target is science-based and compatible with limiting global warming to 1.5°C.

Climate scenarios have been considered to detect relevant environmental, societal, technology, market and policy-related developments and determine decarbonisation levers, as stated in the **Impact, risk and opportunity management** chapter of the present Report.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT, P.84

ENVIRONMENTAL METRICS, P.246

2030 ACTION PLAN, P.277

CLIMATE CHANGE TARGETS

10%

Reduction of absolute scope 1 & 2 GHG emissions (vs 2019)

TARGET → 50% BY 2030

57%

Part of buildings[1] equipped with telemonitoring for incoming energy

TARGET → 100% BY 2025

0%

Part of buildings[1] for which quick wins have been implemented after data analysis

TARGET → 100% BY 2026

126 kWh/m²

Improvement of the energy performance of the portfolio (10% below the CRREM value)[2]

TARGET → 105 kWh/M² BY 2030

15 KG CO_2/m² (market-based)

Improvement of the operational CO_2 footprint of the portfolio (10% below CRREM value)

TARGET → 19 KG CO_2/M² BY 2030

46%

Part of buildings undergoing a climate risk and vulnerability assessment

TARGET → 100% BY 2030

1%

Part of the total renewable energy production compared to the total consumption of the entire portfolio

TARGET → 5% BY 2030

0%

Part of medium or high vulnerability buildings for which measures against climate change adaptation have been taken

TARGET → 100% BY 2030

1. If buildings are planned to be (re)developed shortly after 2025, the telemonitoring system will be included in the works. These buildings will therefore not be included in the overall telemonitoring installation scope, which is foreseen to be achieved by the end of 2025.
2. Final energy.

E1-4

Targets related to climate change mitigation and adaptation

(2-2)

ENVIRONMENTAL METRICS, P.246

2030 ACTION PLAN, P.277

BIODIVERSITY TARGETS

100%

Part of targeted buildings for which quick-wins have been implemented to improve the intended BREEAM In-Use certificate

TARGET → 100% BY 2025

0%

Part of projects[1] assessed to determine whether there is potential for improvement of the BAF+ factor

TARGET → 100%[2]

0%

Part of projects[1] in which measures to improve the BAF+ factor have been implemented

TARGET → 100%[2]

1. Projects: Committed ongoing (re)development projects (Pacheco, LOOM).
2. Permanent target.

→ QUATUOR

E1-5 Energy consumption and mix

The tables containing the energy consumption and mix of the undertaking can be found in the section **Environmental metrics** on page 247 of the present Report.

E1-6 Gross scopes 1, 2, 3 and total GHG emissions

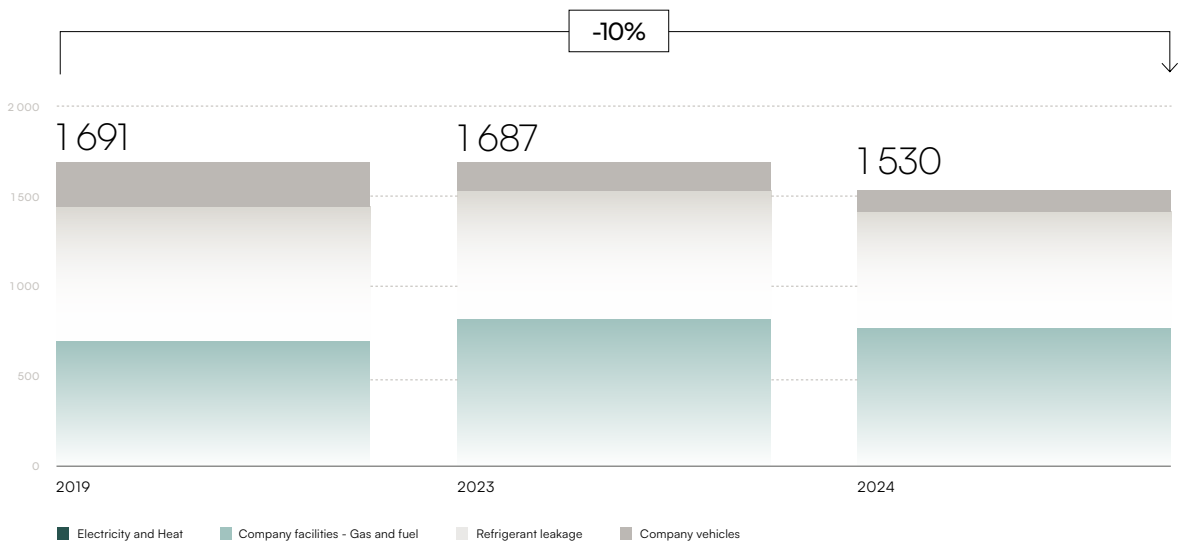
Science-based approach and carbon footprint

The first step in our decarbonisation strategy is to gain a clearer understanding of our carbon footprint compared to our 2019 base year.

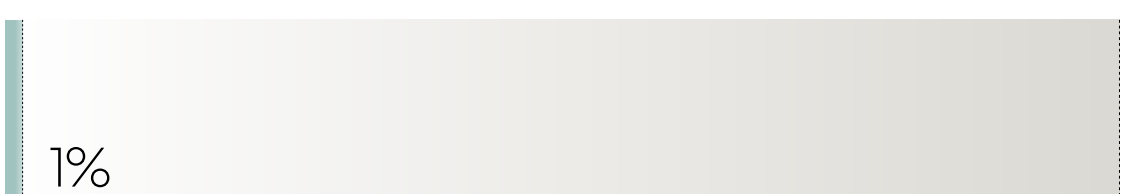
Within its 2030 Action Plan, Befimmo sets up emission reduction targets for scopes 1 and 2 which are aligned with the Science Based Targets Initiative (SBTi). These reduction targets have been validated by the SBTi as being in line with the objectives of the UN Paris Agreement. Our commitment is to achieve a 50% reduction in absolute scope 1 and 2 GHG emissions by 2030 from a 2019 baseline. These include our direct emissions, primarily resulting from the use of fossil-fuels and electricity across our operations.

To calculate its emissions, Befimmo uses the Greenhouse Gas Protocol methodology.

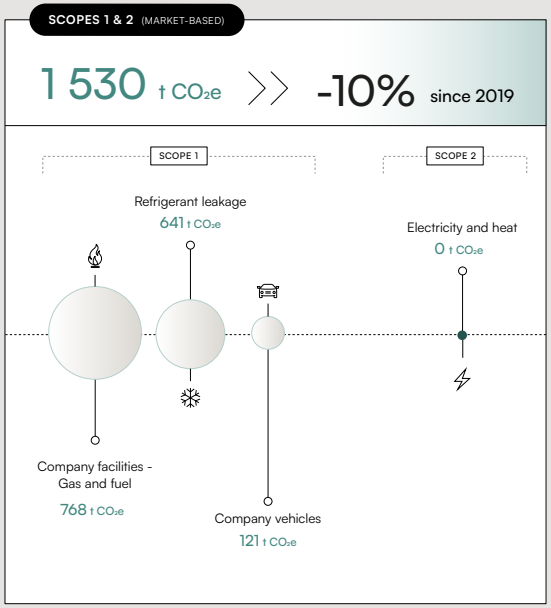
Scope 1 & 2 emissions (market-based) (t CO_2e)

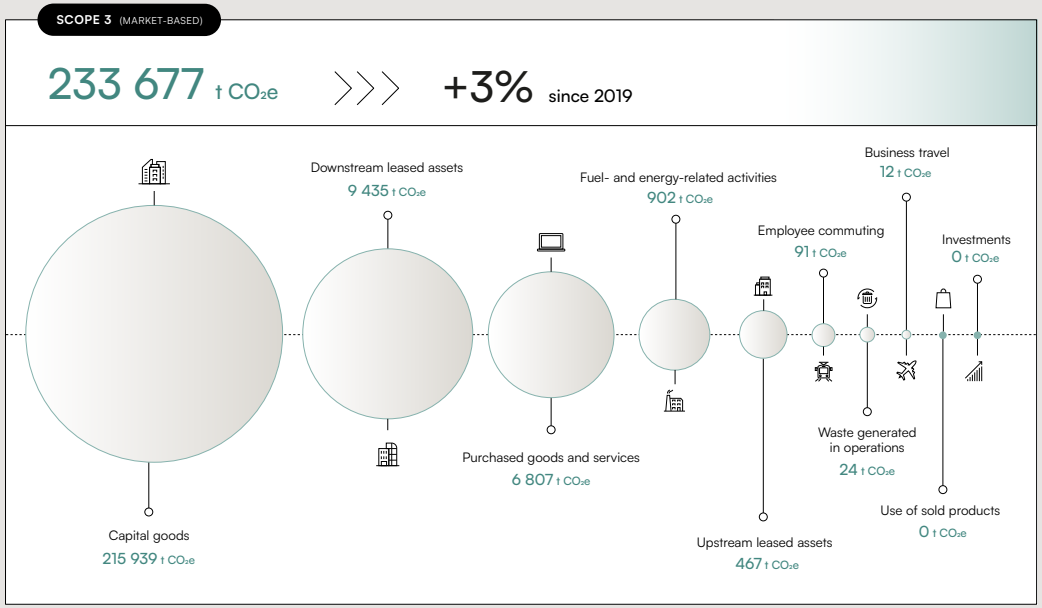


Scope 1 & 2 emissions (% total carbon footprint in 2024)



BREAKDOWN OF CARBON FOOTPRINT





In 2024, the total absolute reduction achieved compared to 2019 is 10% while absolute energy-related emissions over the same period have decreased by 11%.

Emissions linked to scope 3 are very much linked to the (re)development projects that are in the pipeline during the year.

Operational carbon

Operational carbon refers to the emissions associated with energy used to operate the buildings.

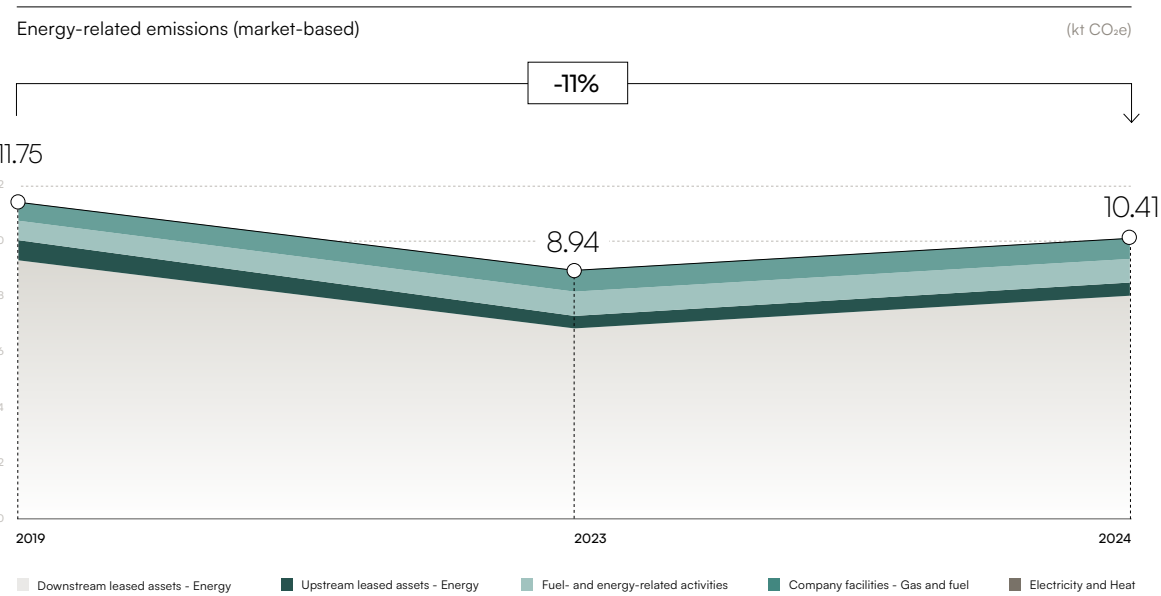
Therefore, Befimmo confirms its commitment to reduce absolute CO_2 emissions related to scopes 1 and 2 by 50% by 2030, compared to the 2019 base year.

In 2024, the total absolute reduction achieved compared to 2019 is 10% while absolute energy-related emissions over the same period have decreased by 11%.

More specifically, this means achieving an average level of specific emissions linked to the energy consumption of buildings equal to 15 kg CO_2/m^2.

The tables containing the GHG emissions and the environmental methodology can be found in the section **Environmental metrics** on page 248 of the present Report.

Befimmo confirms its commitment to reduce absolute CO_2 emissions related to scopes 1 and 2 by 50% by 2030, compared to the 2019 base year.



Embodied carbon

Embodied carbon refers to the remaining emissions associated with materials and construction processes throughout the whole lifecycle of a building.

Befimmo is aware that a large part of its emissions is linked to the (re)development projects it initiates. It therefore systematically conducts life cycle assessment (LCA) of its projects. This LCA is a scientific methodology that provides an assessment of a project's lifetime environmental impacts, from raw material extraction and manufacture, through construction, use repair and replacement, all the way to demolition and disposal. The results of these assessments are used to reduce the carbon impact as much as possible over the entire life cycle of the buildings it puts on the market.

For every project, Befimmo uses key reduction measures to reduce embodied carbon emissions such as reusing existing structures and opt for low-carbon materials.

Renovation of primary cooling installations in WTC 3

In September, the renovation of the entire primary cooling installation (chillers and cooling towers) in the WTC 3 building was completed after a duration of six months.

Thanks to this successful but overly complex renovation, the building's electricity consumption will fall by 990 MWh on an annual basis. This corresponds to a reduction of 15% on the total consumption of the building or an annual consumption of about 250 households.

ZIN ↗

990 MWh

diminution of building's electricity consumption

15%

of reduction on total consumption of the building

CASE STUDY

E1-7 GHG removals and GHG mitigation projects financed through carbon credits

During 2024, Befimmo did not purchase any offsetting units or carbon credits.

E1-8 Internal carbon pricing

During 2024, Befimmo did not implement any internal carbon pricing system.

E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

According to the double materiality assessment, climate change is assessed as critical regarding financial effects. Climate change could lead to, among others:

- A decrease in clients' attraction, leading to decreasing revenues;
- An increase in insurance costs;
- Increasing investments to adapt the building to the future climate situation;
- Not meeting all the applicable new standards and regulations.

Climate change risks could lead to a decreasing fair value of 20% or more, equivalent to a critical financial impact. The rental income could also be affected by 15% or more.

More information on physical climate risks and their financial impact can be found in the SBM-3 and IRO-1 sections of this chapter, on pages 123 and 124 of the present Report.

Through its (re)development projects and operational buildings, Befimmo has to deal with a high-water consumption, which puts a huge strain on water supplies and on its quality.

E3

Water and marine resources

IRO-1

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

– **Negative impacts**	→ Contribution to water resource pressure through excessive water consumption and soil sealing
+ **Positive impacts**	→ Implementation of water consumption reduction measures such as rainwater harvesting, greywater reuse and leak detection, therefore reducing the water footprint
! **Risks**	→ Increasing cost due to overconsumption or rising water prices → Inefficient water management in operational buildings and on construction sites → Reputational risk leading to financial loss
Opportunities	→ Reduced water costs due to energy-performant installations

More information on IRO management can be found in the chapter **Impact, risk and opportunity management** on page 84 of the present Report.

As a real-estate player, the water consumption of a building has a significant ecological impact during its entire life cycle, from the (re)development to the operational phase. Befimmo has therefore established a set of guidelines which go even further than the standards and regulations in force in terms of water consumption.

TOUR PARADIS ↘

E3-1 Policies related to water and marine resources

Population growth, urbanisation, pollution and the effects of climate change, such as persistent droughts, are putting a huge strain on Europe's water supplies and on its quality. As a real-estate player, the water consumption of a building has a significant ecological impact during its entire life cycle, from the (re)development to the operational phase. In this regard, we have a key role to play to limit water consumption.

Befimmo has therefore established a set of guidelines which go even further than the standards and regulations in force in terms of water consumption. These requirements are in line with the undertaking's global ESG Policy, which includes the use and consumption of water.

In addition to Befimmo's policies, the undertaking follows well-known frameworks regarding water consumption:

- The ten principles of the UN Global Compact;
- BREEAM requirements on water management;
- The EU Water Framework Directive;
- Sustainable Development Goals.

As part of its efforts to improve the certification of operational buildings, Befimmo has implemented all possible measures to improve water management and reduce the buildings' water supply reliance.

E3-2

Actions and resources related to water and marine resources

As part of its efforts to improve the certification of operational buildings, Befimmo has implemented all possible measures to improve water management and reduce the buildings' water supply reliance. Wherever possible, the sanitary equipment in operational buildings has been adjusted and/or replaced to meet the highest standards and minimum consumption. Leak detection and power cut-off systems are also systematically installed.

Befimmo is continuing the installation of telemonitoring systems for incoming water across our portfolio as we speak. The installation should be completed by the end of 2025. This will enable the undertaking to have a clear view on the water consumption of each building and detect any anomalies.

E3-3

Targets related to water and marine resources

Next to the ongoing telemonitoring installation in 2025, the target by 2026 is to implement the necessary measures to reduce overall water consumption in all our strategic buildings. The actions that will have to be taken will depend on water consumption itself and the site reconfiguration possibilities. Meanwhile, Befimmo keeps replacing outdated equipment with high-performance one, and raises awareness among users as well as maintenance companies.

The undertaking will also evaluate the possibilities to install leak detection devices complemented by presence and automatic shutdown detectors on the sanitary blocks, in accordance with the requirements of the BREEAM framework, in its operational portfolio and (re)development projects.

The overall objective for the upcoming years is to have a better understanding of the water consumption and react quickly to reduce it as much as possible.

TARGETS

13%

Reduction of the water consumption (vs 2019)

TARGET → 15% BY 2030

57%

Part of buildings[1] equipped with telemonitoring for incoming water

TARGET → 100% BY 2025

ENVIRONMENTAL METRICS, P.252
2030 ACTION PLAN, P.277

1. If buildings are planned to be (re)developed shortly after 2025, the telemonitoring system will be included in the works. These buildings will therefore not be included in the overall telemonitoring installation scope, which is foreseen to be achieved by the end of 2025.

E3-4 Water consumption

Where permeable surfaces are limited, the most obvious way to limit city water consumption and relieve the sewage system is to install rainwater harvesting and management systems.

In each of its (re)development projects, Befimmo systematically incorporates rainwater recovery systems, stormwater retention systems, as well as greywater recycling systems, leak detection and low-consumption appliances. These incorporations are fully in line with the guidelines provided by the BREEAM framework, EU Taxonomy requirements and its own in-house quality standards.

Through these actions, Befimmo wants to reduce its water consumption year-on-year.

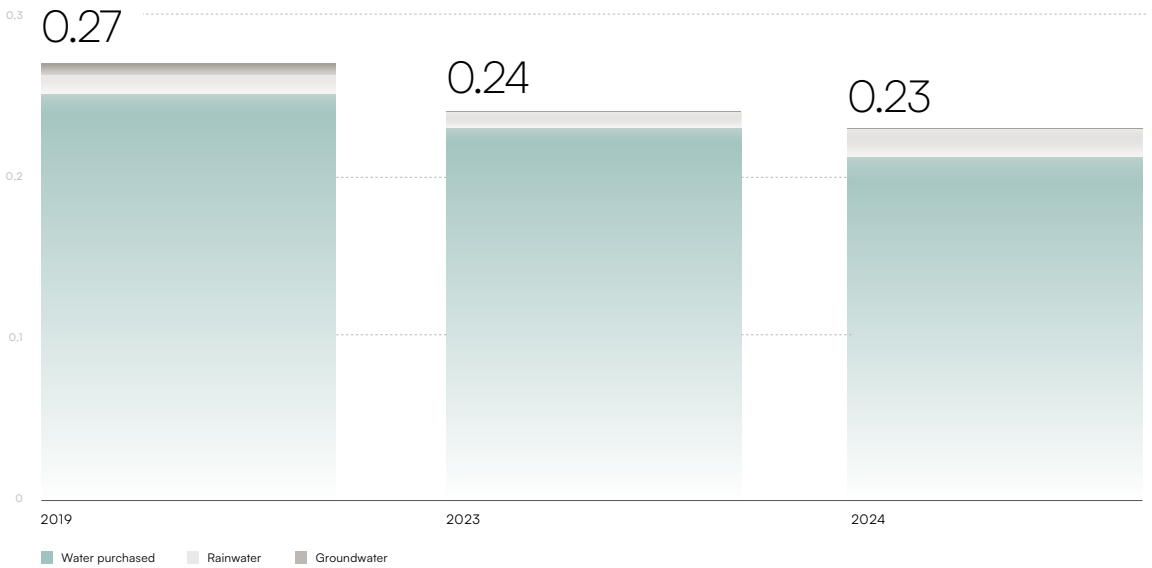
In 2024, the specific water consumption of our portfolio decreased by 2.5% compared with 2023.

To reduce water consumption, Befimmo is implementing a digital telemonitoring system that continuously tracks the building's consumption and alert in the event it reaches unexpected levels.

Befimmo has no dedicated policies regarding water consumption in areas at water risk as the undertaking does not operate in high-water stress zones. We have therefore not set any targets regarding management of material impacts, risks and opportunities related to areas at water risk.

The full metrics regarding water consumption can be consulted in the chapter **Environmental metrics** on page 252 of the present Report.

Water consumption intensity (m^3/m^2)



Key figures

11,728 M³ of rainwater recovered

→ **7%** of total annual consumption

30 buildings equipped with rain or ground drainage system

→ **56%** of portfolio (m^2/m^2)

TOUR PARADIS ↘

E3-5

Anticipated financial effects from water and marine resources-related impacts, risks and opportunities

The installation of the telemonitoring system within the portfolio comes with a cost. However, this cost will lead to water consumption reduction within the portfolio thanks to early detection of anomalies. Befimmo does not anticipate any material financial effects from material water and marine resources related risks and opportunities, as is confirmed in its double materiality assessment.

Large (re)development projects bring a huge pile of waste that has to be dealt with. Circular economy is a great way of minimising waste and the environmental impact for each project.

E5

Resource use and circular economy

IRO-1

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

− **Negative impacts**	→ Contribution to depletion of natural resources and climate change through use of raw materials, reaching a large ecological footprint → Larger waste contribution due to lack of material recycling or reuse
+ **Positive impacts**	→ Increased effort for saving natural resources, therefore reducing the impact on the environment
! **Risks**	→ Increasing cost of resources and building materials → Increasing investments to adapt the building
Opportunities	→ Testing new circular methods and innovative materials to reduce the undertaking's footprint → Favouring renovation over demolition and reconstruction

More information on IRO management can be found in the chapter **Impact, risk, and opportunity management** on page 84 of the present Report.

ZIN ↓

E5-1

Policies related to resource use and circular economy

Buildings are one of the largest energy consumers, responsible for 36% of energy related CO_2e emissions, without including embodied emissions from production, construction, renovation, and end-of-life. The building sector is also consuming 50% of the materials (weight wise) we use in the EU and is responsible for 30% of the waste we generate[1].

In addition to the ESG Policy covering circular economy, the undertaking follows well-known frameworks regarding circular economy:

- Circular economy in the construction sector (CEN/TC 350/SC 1);
- EU Waste Framework Directive (WFD);
- The Minimum Technical Requirements for projects included in Befimmo's guidelines;
- The ten principles of the UN Global Compact;
- BREEAM requirements for circular economy;
- Sustainable Development Goals.

Next to global frameworks, Befimmo has specific policies and requirements according to the type of activity.

1. www.bpie.eu

Renovation and (re)development projects

One of Befimmo's pre-requisites for every (re)development project is to conduct an inventory of the existing material that has reuse potential.

This inventory allows to establish a plan with the Design team, aimed at maximising reuse on or off site, as far as it is technically and economically possible. This plan is considered during the establishment of the dismantling file.

Befimmo also requires the consideration of future adaptability of its (re)development projects to other functions, by paying special attention to the location and sizing of the vertical circulations and technical hoppers, as well as to the versatility of the envelope. In practice, for each project, the Design team draws up plans for functions other than those originally planned.

For renovation projects, it is required to search for off-site reuse solutions for equipment and materials that will no longer be used after the renovation. Upcycling is strongly encouraged whenever deemed possible.

These circularity requirements are part of Befimmo's approach to reduce the production of waste and the use of resources related to its activity, now and in the future. They are fully in line with BREEAM requirements.

In addition, Befimmo is committed to improving the sorting and the monitoring of waste to maximise the recycling rate. In 2024, the recycling rate was 99.8%.

To reduce embodied carbon as much as possible, the undertaking commits to:
- Reusing existing structures and building materials;
- Recycling demolition waste;
- Using alternative materials with lower carbon footprint or with an environmental label.

Waste in operational buildings

100% of operational waste diverted from landfill

55% recycling rate

Waste in operational buildings

Operational waste from buildings is managed by a partner with the aim of monitoring this waste and maximising sorting. In 2024, the recycling rate was of 55% and 100% of the operational waste was diverted from landfill.

FULLY IN LINE WITH BREEAM REQUIREMENTS

Circularity requirements are part of Befimmo's approach to reduce the production of waste and the use of resources related to its activity, now and in the future.

PACHECO ↘

LOOM ↗

E5-2

Actions and resources related to resource use and circular economy

Renovation and (re)development projects

PACHECO

Pacheco has been designed to meet the latest requirements in terms of energy consumption and comfort. Innovation and sustainability are core issues for architectural and technical design, along with the challenge of respecting the constraints of the existing building.

- 70% of retained materials (or 18,400 tonnes); and
- 27% of recycled materials (or 7,000 tonnes), resulting in 97% of recuperation.

LOOM

Nearly 60% of the existing materials are being retained and reused on site.

The structure of the existing street-front buildings is being maintained to reduce the amount of waste produced by the demolition and to avoid the production of 20,000 tonnes of concrete and rebar.

Some materials will be recovered on site (insulating materials, cable trays, bluestone slabs, etc.), while others will be placed on the re-use market.

Materials from clearing and demolition that cannot be reused, i.e. around 13,500 tonnes, will mainly be recycled.

Operational portfolio

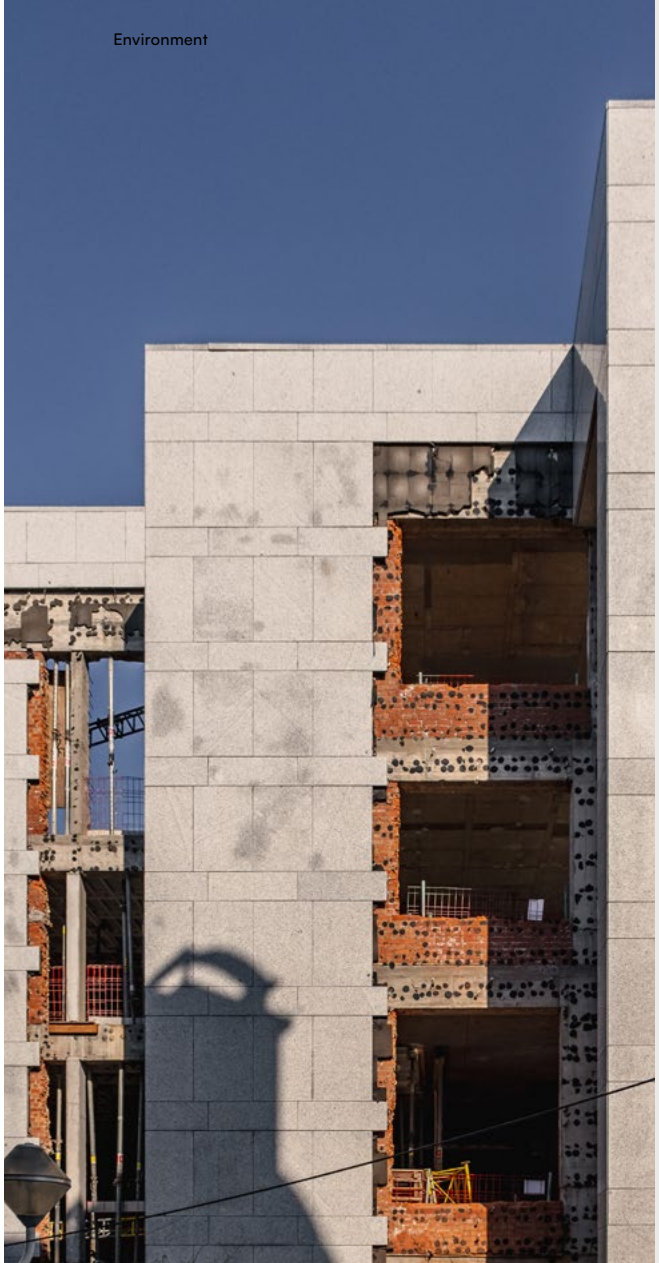
TERVUREN

Two recent condensing boilers were dismantled and moved away from the La Plaine building and were reassembled in the Tervuren building, where the installation was end-of-life.

So not only were no boilers disposed of to landfill, but no new boilers had to be produced.

60%

of the existing materials are being retained and reused on the LOOM site



E5-3

Targets related to resource use and circular economy

As a real-estate player and developer, circular economy has become increasingly important. The point of setting concrete targets is to:

- Optimise the use of resources;
- Increase circular design;
- Increase circular material use rate;
- Minimise primary raw material use;
- Increase renewable resources use;
- Monitor waste management.

TARGETS

434 kg CO_2/m^2

Embodied carbon intensity for the LOOM project[1]

TARGET → 500 KG CO_2/M^2 BY 2030

320 kg CO_2/m^2

Embodied carbon intensity for the PACHECO project[1]

TARGET → 500 KG CO_2/M^2 BY 2030

100%

Part of projects[2] undergoing an LCA assessment

TARGET → 100%[3]

100%

Part of projects[2] subject to an inventory of materials

TARGET → 100%[3]

100%

Part of adaptable projects[2]

TARGET → 100%[3]

1. Tenant fit-out works excluded.
2. Projects: Committed ongoing (re)development projects (Pacheco, LOOM).
3. Permanent target.

E5-4 Resource inflows

Befimmo is aware that a large part of its emissions is linked to the (re)development projects it initiates. It therefore systematically conducts life cycle assessment (LCA) for its projects. This LCA is a scientific methodology that provides an assessment of a project's lifetime environmental impacts: From raw material extraction and manufacture, through construction, use repair and replacement, all the way to demolition and disposal. The results of these assessments are used to reduce the carbon impact as much as possible over the entire life cycle of the buildings it puts on the market.

For every project, Befimmo uses key reduction measures to cut embodied carbon emissions such as reusing existing structures and opting for low-carbon materials. Befimmo has set itself a new target for embedded carbon intensity not to exceed the limit of 500 kg CO_2/m^2 for its projects.

Befimmo uses key reduction measures to cut embodied carbon emissions such as reusing existing structures and opting for low-carbon materials.

E5-5 Resource outflows

Given the type of activity conducted by Befimmo and its value chain, waste is a crucial element of the undertaking's business. As stated above, waste is being reduced as much as possible through the reuse of the existing structures and recycling of demolition waste.

Subcontractors are contractually bounded to comply with regulations, exercise the utmost care in waste management and minimise waste production. Subcontractors are also required to keep detailed records of produced waste and report it to the undertaking.

The full metrics regarding resource outflows can be consulted in the chapter **Environmental metrics** on page 253 of the present Report.

E5-6 Anticipated financial effects from material resource use and circular economy-related impacts, risks and opportunities

According to the double materiality assessment, both resources inflows (including resource use) as well as waste have been assessed as informative regarding financial effects. This has been determined after simulating a potential increase in overall construction costs, leading to a decreasing fair value of portfolio of 10%.

↙ QUATUOR

VOLUNTARY • DISCLOSURES

We are committed to going the extra mile.

The previous three environmental subjects have been identified as material based on our double materiality assessment. However, we are committed to going the extra mile.

In line with our strategic priorities, we are also including two additional key subjects that are fundamental to our undertaking's strategy. This approach ensures a comprehensive and forward-looking perspective on our environmental impact and responsibilities.

Certification such as BREEAM are leading sustainability assessments for the building environment. They provide frameworks to encourage sustainable design.

Building certification

Certifications give stakeholders a good indication of our portfolio's performance.

Certifications provide an incentive to implement buildings and processes that are sustainable in the long term. They offer a target assessment and definition of the buildings' sustainability.

Interests and views of stakeholders

- → Upstream
- → Own operations

Positive impacts

- → Adopting voluntary certification standards leading to a positive impact on the performance of the buildings

Risks

- → Financial impact if the building has too many attention points

Opportunities

- → Increasing attractive character of the portfolio
- → Tenant attraction and high occupancy rate
- → Higher rents for a sustainable asset
- → Improved reputation and market position

During 2023-2024, Befimmo implemented a set of actions and measures designed to upgrade the BREEAM In-Use score of several strategic buildings. An Excellent score has been achieved for six of the eight buildings concerned.

CERTIFICATION, P.254

Policies

Regarding building certification, Befimmo has set up specific policies and follows well-known frameworks:

- The ESG Policy;
- The ten principles of the UN Global Compact;
- BREEAM requirements;
- Sustainable Development Goals.

BREEAM is a leading sustainability assessment for buildings and their environment. It provides a framework to encourage sustainable design, by looking at the various aspects of new buildings and refurbishment or fit-out projects. Therefore, a scheme to benchmark their performances and the ones of other certified buildings is created.

The key purpose of this framework is to reduce significantly the environmental impact of building designs and to increase comfort for the occupants. The requirements are designed to drive improvement beyond building regulations and standards, focusing on the needs and well-being of the building users.

BREEAM New Construction and Refurbishment

For its (re)development projects, Befimmo wants its buildings to achieve a quality performance that overcomes the regulatory requirements. All projects are therefore certified by these renowned frameworks (BREEAM and/or WELL).

For all ongoing and future office projects, a BREEAM Outstanding certification level is targeted.

BREEAM In-Use

This certification system also applies to Befimmo's operational buildings.

All the buildings under Befimmo's control were BREEAM certified in 2010-2011. A five-year improvement programme allowed us to reach at least the Good certification level for the Asset part.

In 2022, Befimmo has made the strategic choice to re-certify all its strategic buildings according to BREEAM In-Use. As such, 24 buildings have applied for BREEAM certification. 20 of them were effectively re-certified in 2022.

During 2023-2024, Befimmo implemented a set of actions and measures designed to upgrade the BREEAM In-Use score of several strategic buildings. An Excellent score has been achieved for six of the eight buildings concerned while improvement measures are still underway for the remaining two.

From now on, the goal is to obtain and maintain a BREEAM In-Use certification for the entire portfolio.

Energy Performance Certificates

The energy performance of buildings is also reflected in their EPC level.

Befimmo holds energy performance certificates for all its buildings in the Brussels Region and in the Grand Duchy of Luxembourg. Furthermore, following Flanders' regulation, Befimmo obtained Energy Performance Certificates for all its buildings located this region in 2023[1].

In 2023, Befimmo initiated a number of major projects to improve the environmental performance of some of its strategic buildings. The work carried out and/or targeted by the studies currently underway consists of reducing energy consumption and the associated CO_2 emissions, as well as improving the level of the energy performance certificate.

Ecological label

Befimmo manages the green space of its Goemaere building (i.e. Befimmo's former headquarter) in line with the principles of sustainable development and in compliance with the guidelines of Eve® (Ecological plant space - Espace Végétal Écologique) developed by ECOCERT. Goemaere is the only Belgian site to have this label (since 2011), which was renewed in 2023. In 2024 however, the label has been temporarily suspended due to the need to consider a redevelopment project for the site. The relevant lessons learnt from this certification are used for the implementation of improvement measures for sites that have biodiversity improvement potential.

CERTIFICATION, P.254

↙ GOEMAERE

1. Excluding a building recently renovated, for which the certificate is being established.

The Central building had its BREEAM In-Use rating raised from Good to Excellent with an impressive score of 76.3%.

↓ BEFIMMO CENTRAL HEAD OFFICE

LOOM ↗

Actions

Operational buildings

Let us start with our Central building had its BREEAM In-Use rating raised from Good to Excellent with an impressive score of 76.3%. This achievement was made possible through several key improvements, including:

- Clear signage prohibiting smoking and vaping, even in outdoor areas;
- Enhanced water leak detection system;
- Upgraded LED lighting in technical rooms, with twilight sensors to manage outdoor lighting;
- Implementation of ecological study recommendations: Bird nesting boxes, insect hotels, and new plantings;
- Assessment of the building's adaptability;
- Climate change risk study and action plan implementation.

Additionally, our buildings Arts 56, and Science-Montoyer in Brussels, Gateway at Brussels Airport, and Cubus in the Grand Duchy of Luxembourg have also been awarded BREEAM In-Use Excellent certifications thanks to similar modifications and improvements.

(Re)development projects

In October 2024, the LOOM project obtained a BREEAM New Construction shell and core Outstanding in the Design phase.

LOOM is developing its identity by converting three existing buildings into a single entity able to accommodate a flexible and transparent offer of some 21,000 m² of multi-purpose office space.

Energy Performance Certificates

In 2024, the energy performance class of the Cubus building in the Grand Duchy of Luxembourg was raised from D to C through the addition of photovoltaic panels on the roof. The energy performance certification level of some buildings in use is in the process of being reviewed through various technical and envelope improvement projects, including the replacement of boilers with heat pumps, the installation of solar panels, and the replacement of lighting and glazing.

Since there is no obligation in terms of EPC regulations for tertiary buildings in Wallonia yet, the EPC for our Walloon assets have been drawn up following the methodology used in Brussels.

TARGETS

72%

Part of BREEAM certified buildings
(based on m²)

TARGET → 100% BY 2030

It is part of Befimmo's strategy to promote well-located buildings in city centres. This will increase the use of public transport and active mobility solutions.

Mobility and accessible buildings

Cities are the powerhouse of the modern economy and home to billions of people.

Today, 70% of the EU population live in cities, and this number will probably reach almost 84% in 2050; 23% of the EU's transport greenhouse gas emissions come from urban areas. Offering accessible buildings for users and team members is a key factor to shift towards a more active mobility and therefore decarbonise our ecosystem.

Interests and views of stakeholders

- → Upstream
- → Own operations
- → Downstream

Negative impacts

- → Working in city centres goes along with increased pollution and traffic congestion

Positive impacts

- → More alternative transportation methods available, which leads to more flexibility
- → Positive impact on climate change and pollution

Risks

- → Significant potential cost linked to legislation regarding active mobility

Opportunities

- → Acquiring buildings in well-located and multimodal areas
- → Discussing active mobility infrastructure whenever a project is started
- → Tenant attraction and high occupancy rate
- → Higher rents for a sustainable asset

Today, 70% of the EU population live in cities, and this number will probably reach almost 84% in 2050. Offering accessible buildings for users and team members is a key factor to shift towards a more active mobility and therefore decarbonise our ecosystem.

Policies

Regarding mobility, Befimmo has set up specific policies and follows well-known frameworks:

- The ESG Policy;
- The Internal Mobility Policy;
- The ten principles of the UN Global Compact;
- ActiveScore requirements;
- Cobrace requirements;
- Sustainable Development Goals.

In addition, the undertaking takes the following BREEAM requirements into account:

- Proximity of public and business transport provision;
- Proximity of facilities;
- Provision of alternative transport;
- Maximum parking capacity;
- Transportation plan.

Actions

Asset infrastructure and accessibility

For Befimmo to determine if a building offers real mobility solutions, the frequency and diversity of public transport as well as the access to all these mobility solutions must be satisfactory.

Befimmo has no influence on existing public transport infrastructure, so it focuses on active mobility and reception facilities, alternatives to the car, and applications that make it easier for workers to reach its buildings.

The first priorities are therefore the accessibility of the buildings by public transport, facilities for active non-motorised mobility, and the optimisation of car parks, including the installation of electric charging stations. In 2024, 78% of the portfolio offered real mobility solutions.

A mobility roadmap for Befimmo's portfolio is being implemented, with a vision based on the 2030 Agenda. Based on the mobility audits done in 2022 for 26 of its buildings, Befimmo developed its mobility roadmap into specific actions by analysing their accessibility, in terms of public transport and active mobility, as well as their mobility infrastructures and their quality.

Active mobility

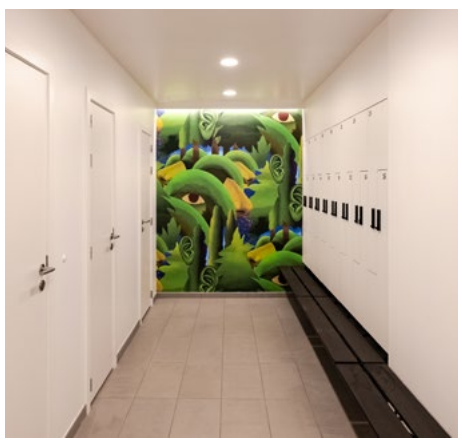
Befimmo is further installing state-of-the-art active mobility facilities, with showers and lockers, and well-designed bicycle parkings that can welcome any kind of bikes: Electric, folding, cargo, and even scooters. The bicycle parking at the head office Central, inaugurated in November 2021, is the perfect example of the future of bicycle parkings.

This has been confirmed by ActiveScore who awarded this parking with the Platinum certification. Befimmo will continue to create or adapt the active mobility infrastructure based on this example and to get its other strategic assets certified by ActiveScore.

In 2024, Befimmo has continued its efforts to obtain ActiveScore certifications for eight buildings: Two are Gold certified (Brederode and Gateway) and two others Silver (A-Tower and Cubus). The undertaking is doing its best to obtain a better score for the four remaining buildings (reaching two more Gold and Platinum certifications).

Befimmo is installing state-of-the-art active mobility facilities, with showers and lockers, and well-designed bicycle parkings that can welcome any kind of bikes. The bicycle parking at the head office Central has been rewarded with an ActiveScore Platinum certification.

BICYCLE PARKINGS AT BEFIMMO CENTRAL HEAD OFFICE ↘



SHARED BIKES AT BEFIMMO CENTRAL HEAD OFFICE ↘

In 2025, Befimmo will wrap up the construction of a new bike parking for the Arts 56 building, allowing it to hold 100 additional bikes. The undertaking will also create a first-rate bike parking in the Axento building and add seventy new bike spots in the Triomphe building. Those three buildings will then be audited to reach at least a Gold score.

Building on the success of the five shared bikes made available to the tenants of Central building from 2021, Befimmo has increased the fleet of shared bikes to 28 bikes at this time, which are available to tenants through an application and are dispatched over six buildings. In 2024, Befimmo can boast about almost 3,200 uses of its shared bikes by up to 100 different users per month. With 20,000 km travelled - the distance between Brussels and the West coast of New Zealand - the shared bikes avoided 3.3 t CO_2 emissions compared to travelling by car.

This service is therefore a success. It is a practical, efficient, fast and useful mobility solution to reduce the impact of our tenants' commute.

3,200 uses of the shared bikes

20,000 KM travelled with shared bikes

Optimisation of car parks

Since many users of Befimmo's buildings still travel by car, the optimisation of the car parks has been pursued, including, among others, digital access.

Befimmo continues to optimise the parking management system solution in four equipped multi-tenant buildings. Each tenant can thus deploy its own parking policy according to its parking spaces and improve the use of these spaces. In addition to this service, Befimmo offers even more options for its users to manage their parking spaces more efficiently (data, reporting, etc.) and to improve the user experience of their employees with, for example, automatic license plate recognition.

Charging stations

Electric vehicles are having a breakthrough moment, and Befimmo is playing its part and will anticipate the gradual fade out of thermic motorisation in the upcoming decade. The first priority of Befimmo was and always will be the security of the occupants and the conformity with the current regulations.

1,356

charging points
in 21 buildings

The undertaking is part of a working group, along with the UPSI, the fire department of Brussel, the insurance company and other experts, allowing us to analyse each opportunity to install charging stations.

To comply with the safety guidelines, Befimmo focused its actions in 2023-2024 on preparing a strategy for the installation of charging stations, in accordance with the legal and regulatory texts. As a result, installation projects in existing indoor car parkings are expected in 2025 for some assets, like 55 charging points in Arts 56.

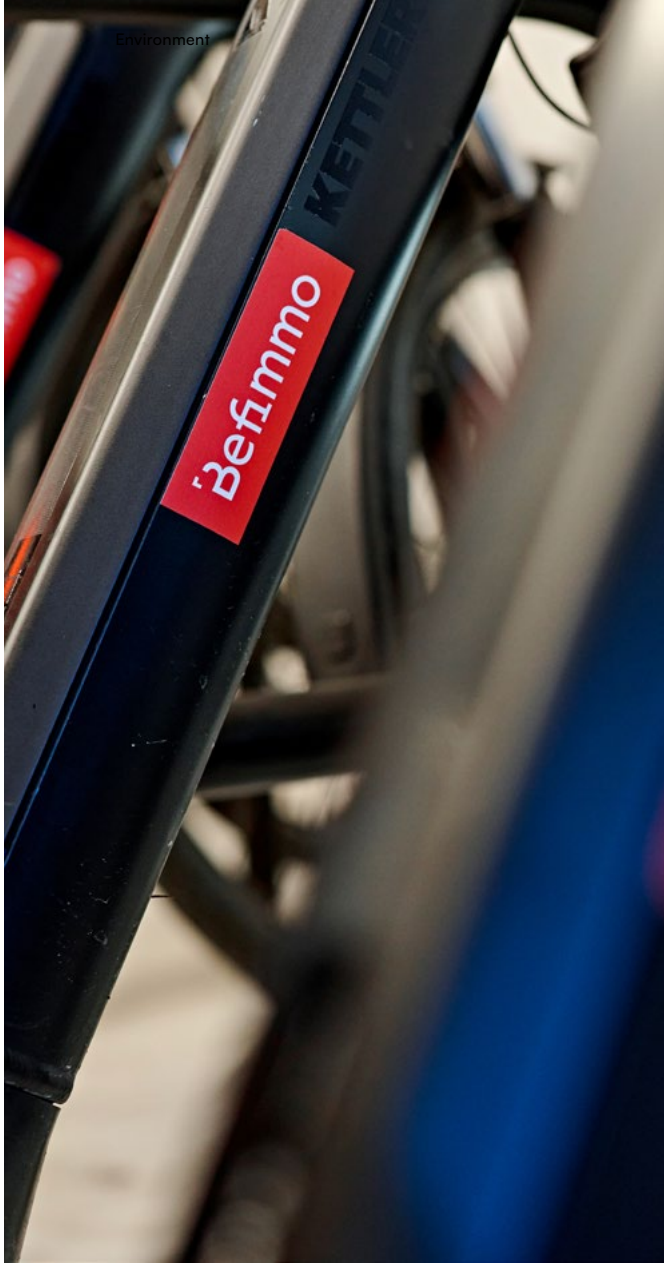
Concerning its outdoor car parks and new assets or indoor parkings with sprinklers, Befimmo extended the numbers of charging stations in five assets but also created new charging infrastructure in four assets.

At the end of 2024, Befimmo counts 1,356 charging points in 21 buildings. The undertaking is ready for the upcoming EU standard, with 10% of the parking spots equipped for 30% of his assets.

In its (re)development projects, Befimmo keeps the target of 30% of parking spaces being equipped with a charging point. The technical and practical implications are considered during the design stage.

For the existing assets, Befimmo will follow the minimum percentage of parking spaces equipped with a charging point, based on the applicable regulations (EU/BE/regional).

IKAROS PARK ↘



SHARED BIKES AT BEFIMMO CENTRAL HEAD OFFICE ↗

Mobility of the team

The relocation of Befimmo's head office to the centre of Brussels in its Central building, realised in 2021, is a perfect illustration of its strategy and the importance attached to multimodal accessibility of its workspaces, for building users and its own staff.

This move was also an opportunity for Befimmo to propose new ideas and solutions to its team to change their habits and improve their mobility.

Financial means:

- Introduction of the federal mobility budget since 2021;
- Integration of mobility solutions through its cafeteria plan (mychoice@BEFIMMO);
- Refund of all costs related the use of public transport.

Organisational means:

- Introduction of a Mobility Policy;
- Use of parking management system to optimise the use of car parking spaces;
- Possibility to use the 28 shared bikes available in six different assets.

In practice:

- Information session on the federal mobility budget and awareness-raising among all team members;
- Information session about eco-driving and virtual coaching;
- Increasing number of team members with a leased bicycle in the cafeteria plan;
- Organisation of some activities during the European mobility week.

Besides the fact that Befimmo encourages its team members to give up the use of the car, the undertaking continues the "greening" of its fleet.

For the team members who are eligible for a company car, already 85% have chosen a more sustainable option for their mobility: 28% opted for a mobility budget without company car, 8% a mobility budget with a company car, 22% an electric vehicle and 28% a hybrid vehicle.

It is important to note that more than one employee out of three has chosen to replace his or her company car budget with the mobility budget. It is really a success story within Befimmo, thanks to some key factors: The head office situation, the promotion of the mobility budget, the collaboration with a good supplier to manage this mobility budget and finally, positive spiral among employees who benefit from and promote it.

85% of team members have chosen a more sustainable option for their mobility

28% of team members take a mobility budget without company car

For the company cars, average emissions per vehicle (CO_2/km) across the fleet was of only 41 gr in 2024 and were 65% lower than in 2016 - the result of applying an updated car policy to new vehicles.

Vehicle-related CO_2 emissions fell by 53%, from 250 tonnes in 2019 to 118 tonnes in 2024 (Silversquare and Sparks included). Based on the new Mobility Policy, the thermic cars are no longer available since July 2023. The new company cars delivered in 2024 are for 80% electric vehicles and 20% plug-in hybrid.

To continue reducing the footprint of car trips, Befimmo introduced an awareness and coaching campaign through the monitoring of car journeys using an eco-driving app in spring 2024. Without geolocation, this app enables each driver to find out the impact of his or her journeys and, above all, offers advice on how to drive more sustainably. Each participating driver receives a report on their driving every fortnight, so they can improve themselves to reduce their ecological impact. The project is expected to cut fuel consumption by 10%, as well as reducing car accidents and the stress associated with travelling.

To continue reducing the footprint of car trips, Befimmo introduced an awareness and coaching campaign through the monitoring of car journeys using an eco-driving app in spring 2024.

Statistics on use of transportation means

For their regular commuting, in 2024, 64% of team members used public transport, 10% cycled and 1% walked.

Based on a survey conducted in December 2023, 35% of employees have a regular alternative commuting mode, with 34% using bicycles and 26% using public transport, and only 34% using the car as a regular alternative.

Finally, for occasional journeys, depending on the circumstances, 21% of team members turn to their bicycle, and 54% to their car. Even if the car remains the most popular alternative in this case, it is remarkable to see that active mobility is becoming a real solution too.

64%

of team members use public transport

10%

of team members use bicycles

CASE STUDY

BEFIMMO CENTRAL HEAD OFFICE ↑

TARGETS

78%

Part of buildings that offers
real mobility solutions

TARGET → 100% BY 2030

30%

Part of buildings already equipped with
the minimum legal requirement regarding
the number of charging points[1]

TARGET → 100% BY 2030

76%

Part of the team who changed
their mobility habits

TARGET → 80%[2] BY 2025

2030 ACTION PLAN, P.277

1. 30% of the parking spaces for new assets and 10% for existing assets.
2. This target has been made far more ambitious compared to the 2023 reporting period, going from 40% to 80%. This can be explained by the great success of mobility habit changes within the team.