

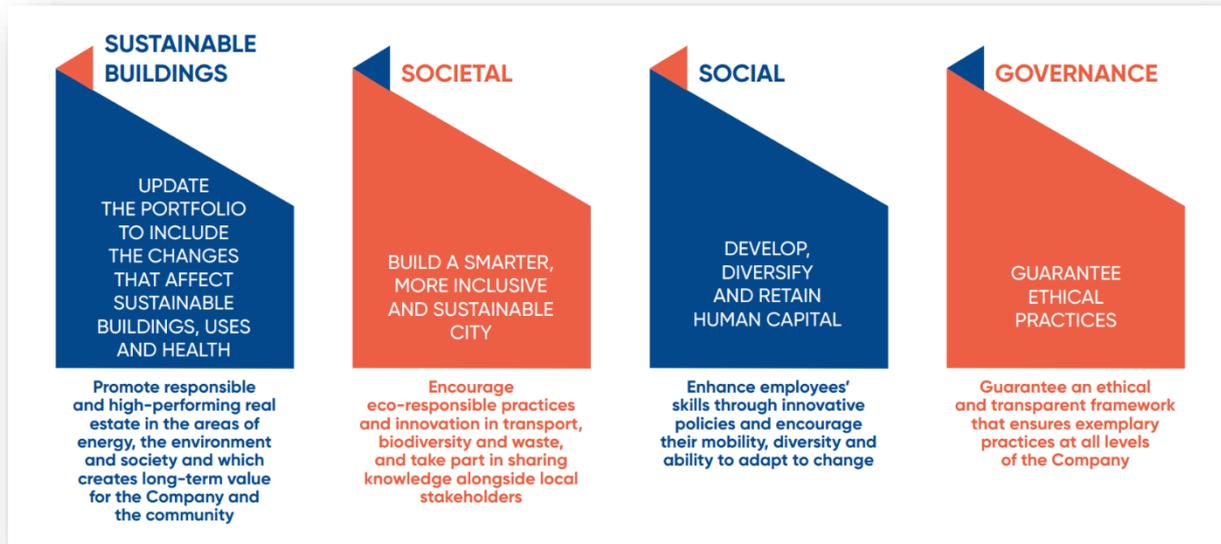


# COVIVIO

## ENVIRONMENTAL POLICY



As a major player in real estate, Covivio has an environmental responsibility throughout the life cycle of its buildings, from construction to operation and renovation. Aware that it belongs to a sector that emits large amounts of greenhouse gases, Covivio places environmental concerns at the heart of its concerns and its business model. Its sustainable development strategy is based on four axes, which enable it to cover the 360° of CSR:



For many years, Covivio has been committed to reducing its environmental impacts, right from the design phase of its buildings. With a goal of reducing its greenhouse gas emissions by 40% between 2010 and 2030, Covivio intends to align itself with a carbon trajectory of 1.5° and reach zero net emissions as early as 2030 on its scopes 1 and 2, and a Well-below trajectory (between 1.5 and 2°C) on its scope 3. This scope includes the private portions of multi-tenant buildings, single-tenant buildings, and the construction and renovation of assets.

Covivio's CSR strategy is set out in an action plan that covers the various issues of its building portfolios: energy, water, waste, biodiversity, accessibility, circular economy, etc.

Since 2010, Covivio has made the preservation of biodiversity a major focus of its environmental policy. Biodiversity is threatened by the overexploitation of natural resources, the destruction and disturbance of species, the fragmentation of habitats, pollution, the spread of invasive exotic species and climate change. Covivio has adopted two internal charters: one concerns the creation of green spaces and the other concerns their management. These charters facilitate obtaining labels such as BiodiverCity Life®, Eve® and EcoJardin®. Covivio is also a partner in recognized initiatives such as the "Objective 100 hectares of green walls and terraces" charter of the City of Paris or ACT4Nature since 2021 for example.

In terms of the circular economy, Covivio aims to reduce its waste production by 15% on directly managed assets between 2020 and 2030. In addition, the "low-hazard worksite" charters deployed on development projects make it possible to integrate these challenges and share them with all stakeholders. For example, they require 85% recycling of construction site waste and 85% use of PEFC or FSC certified wood.



Finally, the Group has implemented a major certification process (HQE, BREEAM, LEED, etc.) throughout the Group, with the goal of holding 100% certified assets by 2025. These certifications enable Covivio to achieve high levels of environmental performance.

CSR issues are integrated into Covivio's strategy through a dedicated governance. The Sustainable Development Committee, composed of the CEO, the Corporate Secretary and the Sustainable Development Director, has a key role in the development and implementation of the CSR strategy. The Committee provides a monthly update on the progress of the CSR action plan, takes the necessary measures to implement the strategy, and establish the link with the "Europe" Executive Committee and the Innovation-Transformation Committee on environmental matters. In each country, "Green Committees" have been set up to initiate actions with local managers, in coordination with support functions, and with the support of awareness-raising initiatives such as Green Meetings and training for employees and tenants. The Group's CSR governance was given new impetus in July 2021 with the creation of a CSR Committee within the Board of Directors. It will strengthen the Board's expertise in these areas.

In order to guarantee a good level of transparency to its stakeholders, Covivio publishes a "Sustainable Performance Report" every year, which provides a comprehensive presentation of the Group's environmental policy and CSR actions. It includes the various environmental indicators needed to monitor the action plan. These indicators are detailed and explained in two reporting protocols: one covering the HR dimension, the other the environmental dimension. The figures collected are consolidated at the level of the Sustainable Development Department and verified by an independent third-party organization. In order to meet the growing expectations of its stakeholders in terms of reporting, Covivio relies on internationally recognized reporting standards such as the GRI, EPRA Best Sustainability Practices, SASB and TCFD for its climate reporting.

The qualities of relations with stakeholders and meeting their expectations are a priority for Covivio. As early as 2012, Covivio produced a materiality matrix integrating the challenges of its stakeholders, to ensure that its strategy is best aligned with their expectations. The creation of a mapping of the Group's stakeholders has enabled a better understanding of these expectations. To go even further, Covivio expressed its Raison d'Être in 2019, after several months of collaboration with its internal and external stakeholders: "Building well-being and sustainable links". To carry out reflections on major societal changes and strengthen its commitments associated with its Raison d'Être, Covivio has created a Stakeholder Committee bringing together customers, developers, architects, employees, shareholders, communities, etc.

In line with its commitments, the creation of the Covivio Foundation in 2020 has enabled the company to multiply its actions in favor of equal opportunities and environmental protection. 1.7 million euros are dedicated to supporting association projects over a period of 5 years.

In addition, Covivio has deployed a Responsible Purchasing policy since 2010 to ensure a transparent dialogue, balanced and mutually beneficial relations with its suppliers. The Responsible Purchasing Charter reminds suppliers of the sustainable development commitments made by Covivio and asks them to apply an equivalent level of requirements. Since 2022, the Group has relied on the services of EcoVadis, a global benchmark organization, to assess the CSR performance of its suppliers.



In addition to suppliers, Covivio also raises awareness among customers, notably via sustainable development committees or one-time communications, as well as among its employees, via dedicated sessions or internal information.

Finally, Covivio's environmental policy structures and deploys the concrete measures implemented by the Group in order to best face current and future environmental and climate challenges. It applies to Covivio's portfolio of buildings as well as to its own footprint (corporate perimeter), in line with its Raison d'Être.

Paris, December 2022

Christophe Kullmann

Chief Executive Officer



**QUANTIFIED TARGETS TO 2025  
AND ASSOCIATED INDICATOR SHEETS**

Objectives		Perimeter	Deadline	Form
<b>GREENING THE HERITAGE</b>				
<b>To hold green assets up to:</b>	100%	Offices France	2025	1
	100%	Offices Italy	2025	
	100%	Residential Germany	2025	
	100%	Hotels Europe	2025	
<b>Develop and rehabilitate assets up to:</b>	100%	Offices France	Permanent	
	100%	Offices Italie	Permanent	
	100%	Residential Germany	Permanent	
	100%	Hotels Europe	Permanent	
<b>IMPROVE ENERGY PERFORMANCE AND REDUCE CO2 EMISSIONS</b>				
<b>Reduce energy consumption (in intensity per m<sup>2</sup>):</b>	-50% 2010 – 2030	Offices France	2030	2/3
	-30% 2015-2030	Offices Italy	2030	
	-15% 2017-2025	Residential Germany	2025	
	-50% 2010-2030	Hotels Europe	2030	
<b>Reduce CO2 emissions (in carbon intensity per m<sup>2</sup>):</b>	-40% 2010-2030	Group	2030	4
	-70% 2010-2030	Offices France	2030	
	-68% 2015-2030	Offices Italy	2030	
	-15% 2017-2025	Residential Allemagne	2025	
	-70% 2010-2030	Hotels Europe	2030	
<b>LEADING THE ECOLOGICAL TRANSITION</b>				
<b>Control water consumption below:</b>	≤ 0,5 m <sup>3</sup> /m <sup>2</sup>	Offices France	2025	5
	≤ 1m <sup>3</sup> /m <sup>2</sup>	Offices Italie	2025	
	≤ 1,5m <sup>3</sup> /m <sup>2</sup>	Residential Allemagne	2025	
	≤ 2m <sup>3</sup> /m <sup>2</sup>	Hotels Europe	2025	
<b>Reduce waste production and promote recycling on 100% of the development and restructuring sites:</b>	100%	Group	2030	6



<b>CONTROLLING HEALTH AND SAFETY RISKS</b>				
<b>Ensure monitoring and control of environmental and health risks</b>	100%	Group	Permanent	7
<b>IMPROVE ACCESSIBILITY</b>				
<b>To hold assets accessible to people with reduced mobility up to:</b>	80%	Offices France and Italy	Permanent	8
<b>BEING EXEMPLARY IN THE EXERCISE OF OUR CSR VALUES</b>				
<b>Reduce the CO2 emissions generated by our employees:</b>	Corporate carbon footprint	Group	Permanent	9
<b>INTEGRATION INTO THE SUSTAINABLE CITY</b>				
<b>Own assets with good accessibility to public transportation (located less than 10 minutes away):</b>	100%	Group	2025	10

