



ESG MANAGEMENT SYSTEM

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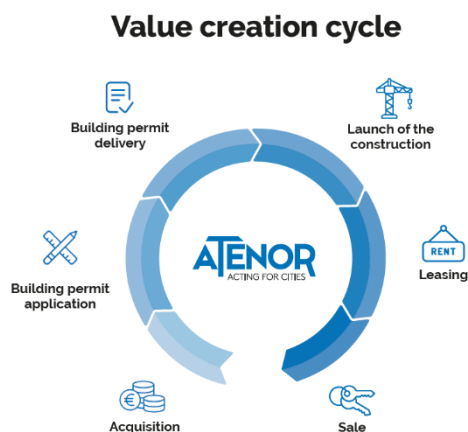
I. REFERENCE STANDARD

Atenor's Environmental Management System is fully aligned with the ISO14001:2015 standard.

II. CONTEXT OF THE ORGANISATION

II.1. ATENOR

Following up the chronological project development process, the process to control the correct implementation and respect of the Environmental Management System (EMS) is applied to each development.



Reminder: Atenor's is a real estate developer, the aim of the activity is to acquire existing buildings or new site to renovate or construct a new building. Atenor doesn't usually manage existing buildings. All Atenor's developments thus require an authorisation to build or renovate, delivered by public authorities. Regarding certifications, the process begins during the design phase with all consultants and the building receives its certificate at the end of the construction (building delivery).

II.2. NEEDS AND EXPECTATIONS OF INTERESTED PARTIES

- At corporate level, environmental aspects are identified according to stakeholder expectations, and based on the double materiality approach (as recommended by the Corporate Sustainability Reporting Directive (CSRD));
- At project level, environmental aspects are identified according to EU Taxonomy priorities. More specifically for office projects, aspects are further addressed according to the BREEAM and WELL assessments.

II.3. SCOPE OF THE EMS

The Environmental Management System comprehensively encompasses all ongoing projects within Atenor and its subsidiaries, extending to collaborative ventures with other developers.

Buildings that are exceptionally retained in the portfolio are beyond the scope of this Management System. Nevertheless, it is imperative that these assets adhere to Atenor's Environmental, Social, and Governance (ESG) guidelines for asset management.

III. LEADERSHIP

III.1. LEADERSHIP AND COMMITMENT

Atenor has strategically decided, starting in 2021, to align all new developments with the stringent technical criteria outlined by the European taxonomy for the real estate sector. This includes EU Taxonomy Technical Screening Criteria (including Climate Change Mitigation Criteria and Do No Significant Harm Criteria) and Minimum Social Safeguards requirements as included in the EU Taxonomy Climate Delegated Act (June 2021) and in the EU Environmental Delegated Act (June 2023). This strategic alignment not only reflects Atenor's dedication to environmental stewardship but also positions the company as a leader in sustainable practices.

The alignment with the European taxonomy entails making a substantial positive impact on one of the six defined environmental objectives while ensuring no significant harm to the others. Moreover, this commitment is carried out with a firm adherence to the minimum guarantees in terms of social rights, underscoring Atenor's comprehensive approach to sustainable development.

These rigorous criteria, mandated by European authorities, not only harmonize with Atenor's commitment to environmental sustainability but also pave the way for achieving the carbon neutrality objective outlined in the European Green Deal.

Looking forward, the ambitious goal is the complete alignment of all new projects' development, demonstrating Atenor's dedication to continuous improvement in environmental management.

This ambitious objective not only reaffirms Atenor's commitment to sustainability but also positions its projects as 'dark green investments' under Article 9 of the Sustainable Finance Disclosure Regulation (SFDR).

This document includes and extends the requirement previously issued in Atenor's Green Finance Framework I (March 2021) and Green Finance Framework II (February 2022).

It establishes Atenor as a pioneer in environmental management and sustainable development within the real estate sector, showcasing the company's leadership and dedication to a greener and more sustainable future.

III.2. ENVIRONMENTAL POLICY

All projects in development at Atenor:

- are in line with the European Green Deal objectives, by complying to the EU Taxonomy Technical Screening Criteria;
- answer to the office market demand by aiming for at least BREEAM Excellent and WELL Gold certifications;
- aim to be recognized as "Dark Green investments" (following the art. 9 of the Sustainable Finance Disclosure Regulation (SFDR));
- have a limited carbon footprint which is in line with the +1.5°C limit target;
- aim for fossil free energy supply;
- are strategically located in urban area close to public transports;
- are the result of a participative dialogue; and
- activate the urban ground floor for the community.

III.3. ORGANIZATIONAL ROLES, RESPONSIBILITIES AND AUTHORITIES

The roles and responsibilities of the administrative, management and supervisory bodies.

Identity of the administrative, management and supervisory bodies responsible for oversight of impacts, risks and opportunities:

- The **Board of Directors**.
- The **Management Committee**, which includes the Chief Executive Officer, Chief Operational Officer, Chief Financial Officer, Archilab Director, Corporate Communication & Investor Relations Manager, Human Resources Manager, Legal Director, and Country Directors.
- The **Operational Committees**, established for each dedicated project, include the Project Manager, Country Director, Development Director, Business Controller, ESG Manager, and Legal Advisor responsible for that specific project.
- The **ESG Task Force**, part of Archilab (the Research and Development department of Atenor), which includes at least the Archilab Director, Sustainability Manager, and ESG Analyst.

Responsibilities for impacts, risks and opportunities and other related policies:

The roles and responsibilities on the different ESG related processes are summarised in the table here below:

	ARCHILAB (ESG TASK FORCE)	OPERATIONAL COMMITTEE	MANAGEMENT COMMITTEE	BOARD OF DIRECTORS
SUSTAINABILITY POLICY AND ACTION PLAN	Proposes	Monitors its daily execution	Validates	Approves (Yearly)
NON-FINANCIALS INDICATORS (ESG DISCLOSURE)	Proposes	Monitors its daily execution	Validates	Approves
SELECTION OF ESG REPORTING FRAMEWORKS	Proposes		Approves	Approves
ESG OBJECTIVES AT CORPORATE AND PROJECT LEVELS	Proposes	Monitors its daily execution	Validates	Approves
IMPACT, RISK AND OPPORTUNITIES ASSESSMENTS	Identifies	Monitors its daily execution	Manages	Approves
MITIGATION ACTIONS ON ESG RELATED RISKS	-	Monitors its daily execution	Manages	Approves

Description of management’s role in the governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities:

- The **Board of Directors** is informed through the Management Report and other ancillary information put at its disposal. In view of its end-responsibility in the matter, it conducts proper reviews of the information provided and challenges the proposed decisions after which its approves or dismisses said proposed decisions.
- The **Management Committee** meets every week, with Country Directors providing detailed reports. Each Country Director presents key issues to the committee, and these reports include a dedicated section on ESG matters. The most significant impacts, risks, and opportunities are escalated to the committee by the Country Director, Archilab Director, or Chief Operational Officer.
- The **Operational Committees** are organised twice a month and produce a report and action log to track the development of the project. Each report contains a dedicated section on ESG matters, which are directly discussed and coordinated with the Project Manager.
- Archilab, along with its **ESG Task Force**, oversees the evidence provided by third parties and the Project Manager. Archilab monitors the ESG performance of each project as well as at the corporate level.
- The **Project Manager** supervises progress daily under the guidance of the Development Director and the Chief Operational Officer. The Project Manager is responsible for implementing Atenor's ESG objectives in project development and escalating any issues that arise.

Supervision of targets related to material impacts, risks and opportunities, and monitoring of progress by the management and supervisory bodies.

A Management Report is provided to the Board of Directors two weeks in advance of each Board meeting, (minimum four times a year). This report includes relevant data at the portfolio level, as well as specific environmental and general information for each project under development. The entire process is described under chapter VII *Performance evaluation*.

The data included in the Management Report follows a validation workflow, as outlined below:

ROLE AND FUNCTIONALITIES	ENCODE DATA	SUBMIT DATA	VALIDATE DATA SUBMITTED	CONTROL DATA VALIDATED	APPROVE DATA
Data Encoder	X	X			
Validator for Operational Committee	X	X	X		
Validator for Management Committee				X	
Board of Directors					X

The Project Manager is in charge of encoding the data through the webforms to complete the data base. The data encoded is submitted to the Validator for the Operational Committee. The validated data is then controlled by the Validator for the Management Committee. The information is gathered in the Management Report for approval by the Board of Directors.

Regarding Environmental data of the projects, the information communicated to the ESG Task Force, to the Management Committee and to the Board of Directors is extracted from by independent reports/assessments provided by a third-party assessor, appointed in views of its capacity, expertise and reputation.

Archilab:

Atenor is committed to integrating sustainability into its strategy and activities. To this end, it has administrative, management and supervisory bodies that regularly assess the skills and expertise necessary to manage sustainability matters and, more specifically, the associated impacts, risks and opportunities. These bodies are based on criteria such as knowledge of environmental, social and governance standards, the ability to identify the risks and opportunities associated with sustainability, and awareness of stakeholders' expectations. To strengthen these skills and this expertise, Atenor regularly organises Archilab sessions with external experts, who provide their insights and recommendations on sustainability topics. Atenor also provides internal training for its employees, in particular through online sessions, workshops or conferences.

Archilab is Atenor's internal Research and Development laboratory. The task of Archilab is to define best practices to be implemented among projects, as well as Atenor's objectives in terms of quality, sustainability and feasibility. Archilab creates a momentum within the Company for which work and time are allocated. Archilab is always open to external collaborations with recognised experts.

Archilab's scope includes sustainability, at all stages of the development of Atenor's projects and strategies. In addition, Archilab, as Atenor's ESG think tank, reaches the highest level of the decision-making process in Atenor's daily life.

III.4. ENVIRONMENTAL ASPECTS IDENTIFICATION

Environmental aspects identification are part of the global ESG materiality assessment, based on stakeholder's expectations.

Through the double materiality assessment process, and by engaging with its stakeholders and subject matter experts, Atenor has been able to identify material topics with a high level of accuracy. These topics include the organisation's most significant environmental, social and governance (ESG) impacts, as well as the most significant risks and opportunities for Atenor resulting from sustainable development matters. This process was carried on in 2023 and the result were approved by the Board of Directors in January 2024.

The double materiality exercise was carried out in accordance with the European Sustainability Reporting Standards (ESRS 1). It was also inspired by the guidelines of the Global Reporting Initiative (GRI 2021) and the Sustainability Accounting Standards Board (SASB).

In 2023, the double materiality exercise covered Atenor's value chain in Belgium and internationally. The sustainable development team as well as internal and external stakeholders gave their opinions on the materiality assessment.

This process enables Atenor to determine the most effective approach to improving its performance in order to integrate sustainability into its strategy and activities.

The table below outlines the main identified aspects. It further provides an indication of the related criteria in the selected framework: EU taxonomy, and for offices, BREEAM and WELL.

ASPECTS	EU TAXONOMY	BREEAM	WELL
Biodiversity and habitat	V	V	V
Building Safety		V	
Climate change adaptation	V	V	
Energy consumption	V	V	
Green building certifications		V	
Greenhouse gas emissions	V	V	
Health and well-being	V	V	V
Indoor environmental quality	V	V	V
Life-cycle assessments/embodied carbon	V	V	
Location and transportation		V	
Material sourcing	V	V	V
Net-zero/carbon neutral design	V	V	
Pollution prevention	V	V	V
Renewable energy	V	V	
Resilience to catastrophe/disaster		V	
Site selection and land use	V	V	
Sustainable procurement	V	V	
Waste management	V	V	V
Water consumption	V	V	V

III.5. LEGAL AND REGULATORY COMPLIANCE

Atenor conducts analysis of environmental laws and regulations applicable to its operations.

III.6. ENVIRONMENTAL OBJECTIVES AND TARGETS

A Transition Plan on environmental, social and governance objectives and targets was established since 2021. It is reviewed annually and adapted following the Stakeholder's Consultation and Double Materiality Analysis.

The table below outlines the environmental strategic metrics, objective and target year:

EESG STRATEGY	PERFORMANCE INDICATORS	OBJECTIVE	TARGET YEAR
ENVIRONMENTAL			
1 Taxonomy alignment	% of the projects in development aligned with the Technical Screening Criteria of the European Taxonomy	100%	2024
1.1. Reduce emissions	% of projects with an energy consumption at least 10% below the Nearly Zero Energy Building standard or, for a renovation, using 30% less energy compared to the existing situation	100%	2024
	% of projects operating as "zero-emission" buildings in use	100%	2030
1.2. Use renewable energy	% of projects incorporating renewable energy production	100%	2025
1.3. Stimulate circularity and renovations	% of projects optimising life cycle assessment	100%	2024
	% of projects integrating reused materials	100%	2030
	% of projects recycling or reusing at least 70% of construction waste	100%	2025
1.4. Support soft mobility	% of projects connected to public transport	100%	2023
	% of projects integrating soft mobility and bicycle infrastructure	100%	2023
	% of projects integrating electric vehicle charging stations	100%	2025
1.5. Promote innovation	% of projects aligned with the climate change adaptation criterion	100%	2024
SOCIAL			
2.1. Ensure employee well-being	Maintain continuous evaluation of employee satisfaction using an eNPS assessment	100%	annual
2.2. Promote occupant well-being	Maintain a minimum Well GOLD level for all office projects	100%	2024
2.3. Improve the urban environment	€/m ² dedicated to development in support of local associations	10 cents/m ²	annual
2.4. Support philanthropic organisations	€/m ² dedicated to the development of philanthropic organisations	10 cents/m ²	annual
2.5. Maintain a rewarding corporate culture	Maximum voluntary departure turnover %	10%	annual
GOVERNANCE			
3.1. Ensure clear and transparent information	Implement the Corporate Sustainability Reporting Directive	100%	2026
3.2. Integrate sustainability into the remuneration policy	Set up a collective bonus linked to the year's ESG performance	100%	2024
3.3. Organise a balanced decision-making process	Continuous improvement of stakeholder dialogue	100%	annual
3.4. Ensure diversity and equal opportunities among employees	Achieve and maintain 1/3 gender diversity at each level	1/3	2025
	Maintain cultural diversity among employees	-	annual
3.5. Aim for international exposure	Continue to organise architecture competitions and build international recognition of projects and the company	-	annual

Note : the project ratio is calculated on Gross Floor Area above ground, taking into account only Atenor share.

III.7. SOCIAL SAFEGUARDS & TARGETS

III.7.1. Policy

Atenor is committed to conducting its economic activities in a responsible and sustainable manner. In accordance with the European Union (EU) taxonomy and the regulatory framework outlined in Article 3(c) and Article 2(17) of Regulation (EU) 2019/2088, this Minimum Social Safeguard Policy establishes the procedures and principles that Atenor undertakes to ensure alignment with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

III.7.2. Alignment with International Standards

Atenor acknowledges the importance of upholding international standards for responsible business conduct. In carrying out its economic activities, the company commits to adhering to the following:

- a. OECD Guidelines for Multinational Enterprises: Atenor will align its operations with the principles outlined in the OECD Guidelines, promoting responsible business conduct in areas such as human rights, environmental sustainability, and corruption prevention.
- b. UN Guiding Principles on Business and Human Rights: The company will integrate the UN Guiding Principles into its business practices, emphasizing the protection and respect for human rights throughout its operations and supply chains.
- c. International Labour Organization (ILO) Fundamental Conventions: Atenor supports and upholds the principles and rights set out in the eight fundamental conventions identified in the ILO Declaration on Fundamental Principles and Rights at Work. These conventions cover areas such as freedom of association, forced labor, child labor, and non-discrimination in employment.

III.7.3. Implementation, due diligence and monitoring

To ensure effective implementation regarding Social standards, Atenor has integrated the policy in the following procedures:

Human Resources:

Human resources policies at Atenor integrate fair employment practices, diversity and inclusion initiatives, and adherence to international labor standards. This includes robust recruitment processes, transparent performance evaluations, and ongoing professional development opportunities. Employee engagement programs and wellness initiatives are also key components to create a supportive and inclusive workplace culture.

The following indicators are tracked by the HR Manager to ensure close monitoring:

INDICATOR	CALCULATION METHOD	OWNER	FREQUENCY	OBJECTIVE
Collaborator satisfaction	eNPS method	HR Manager	Yearly	Yearly implementation
Turnover rate		HR Manager	Yearly	Maximum 10%
Training program effectiveness	Hours of training per employee	HR Manager	Yearly	>15h/person
Diversity metrics	Gender/Age	HR Manager	Yearly	-

Responsible Value Chain:

The responsible supply chain implementation at Atenor revolves around fostering strong relationships with suppliers who share our ESG commitments. We establish clear expectations through our Supplier Code of Conduct, which encompasses principles derived from international standards, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

The Supplier Code of Conduct is publicly available on Atenor’s website.

Central to our responsible supply chain initiative is a robust due diligence process for our main suppliers. This process is ensured through the utilization of the Sedex solution, a platform dedicated to driving improvements in ethical and responsible business practices across global supply chains. The Sedex platform enables Atenor to assess, monitor, and manage social and environmental performance, providing transparency and traceability in our supply chain.

Our due diligence process includes:

1. **Supplier Assessment:** Conducting comprehensive assessments of main suppliers to evaluate their adherence to our Supplier Code of Conduct and international standards.
2. **Risk Identification:** Identifying and mitigating potential risks related to human rights, labor practices, environmental impact, and ethical business conduct within the supply chain.
3. **Continuous Monitoring:** Utilizing Sedex's monitoring capabilities to continuously assess and monitor the performance of main suppliers, ensuring ongoing compliance with our standards.
4. **Capacity Building:** Collaborating with suppliers to enhance their capabilities and understanding of responsible business practices, fostering a culture of continuous improvement.

The following indicators are used to ensure close monitoring:

INDICATOR	CALCULATION METHOD	OWNER	FREQUENCY	OBJECTIVE
Supplier compliance rate with the Supplier Code of Conduct	% of main suppliers (General contractors) that have signed the Supplier Code of Conduct	Development Directors	Yearly	100% by 2024
Suppliers due diligence	% of main suppliers (General contractors) that have been assessed on the Sedex platform	ESG Task Force	Yearly	100% by 2025

III.7.4. Taxation

Atenor's taxation compliance procedure includes systematic documentation, reporting, and verification processes to ensure accurate and lawful financial practices. This involves collaboration with tax professionals to stay updated on changes in tax regulations and to guarantee adherence to legal requirements.

III.7.5. Fair Competition

Atenor's fair competition compliance vision includes guidance for employees on clear guidelines on fair business practices and continuous monitoring to prevent anti-competitive behaviour. This ensures that the company operates in a manner that promotes healthy competition within the marketplace.

IV. PLANNING

IV.1. ACTIONS TO ADDRESS RISKS AND OPPORTUNITIES

The practical application of the Sustainability policy is described following the steps of the project development. The description includes internal control and process. As the BREEAM and WELL are reliable certifications, the attention is mostly focused on the Taxonomy alignment of the projects.

IV.1.1. Acquisition

The selection of new site or existing building is subject to alignment with the EU taxonomy Technical Screening Criteria : 6. *Protection and restoration of biodiversity and ecosystems.*

During the prospection phase, the due diligence process includes the verification of that the site area comply with:

“The new construction is not built on one of the following:

- *arable land and crop land with a moderate to high level of soil fertility and below ground biodiversity as referred to the EU LUCAS survey;*
- *greenfield land of recognised high biodiversity value and land that serves as habitat of endangered species (flora and fauna) listed on the European Red List or the IUCN Red List;*
- *land matching the definition of forest as set out in national law used in the national greenhouse gas inventory, or where not available, is in accordance with the FAO definition of forest.”*

During the prospection phase, a robust Climate Change risk and vulnerability analysis is conducted in accordance with EU guidelines and methodologies that align with the latest reports from the Intergovernmental Panel on Climate Change (IPCC). This assessment involves considering climate scenarios of 1.5°C, 2°C, and 4°C (RCP8.5) as outlined by the International Energy Agency (IEA), the

Network for Greening the Financial System (NGFS), or the Science Based Targets initiative (SBTi). The focus of this assessment is on identifying major climate-related risks, including flooding, extreme weather events, and rising temperatures. This assessment is conducted by the Third-party Assessor for the Taxonomy alignment.

Regarding Technical Screening Criteria for the *Pollution Prevention* objective, an investigation for potential contaminants (brownfield site), for example using standard ISO 18400, must be conducted, and communicated.

The information about the prospective site or building is communicated to the Management Committee. The Management Committee decides if the prospective acquisition should be submitted to the Investment Committee. The Board of Directors finally approves or rejects the proposal.

Once a year, the Annual Report includes reporting on all projects, including data about distance to public transportation, green spaces, exterior spaces, and some other sustainability characteristics of the project.

Note that Atenor is mainly prospecting in urban areas, as stated in chapter *1.3 Mission* and *1.2 Vision* of the *Corporate Governance and Sustainability Charter*, which in fact excludes most of the categories above.

Control elements:

For a project to be considered "Taxonomy aligned," the following evidence must be provided at the end of this phase. First, to the ESG Task Force and the Operational Committee for analysis; then, to the Management Committee for validation; and finally, to the Board of Directors for approval:

- Location is not part of excluded sites (arable land, greenfield, forest) [BIO2]
- Compliance of the site regarding biodiversity-sensitive area [BIO3]
- Investigation for brownfield sites [POL3]
- Provide a climate change risk analysis [CCA1]

On top of the Taxonomy criteria, those strategic elements are also controlled:

- Selection of the site in **urban area**, close to city center
- Consider application of '**no net land take**' restrictions being defined by the EU
- Give priority to **renovations** over new construction
- Use of empty buildings for controlled **temporary occupations**

IV.1.2. Conception / Building permit

During the conception phase, Atenor's Project Manager gathers a team of experts and consultants to develop the project. The briefing for the project includes Atenor's ESG requirements and overall guidelines. The contracts include Atenor's *Supplier Code of Conduct*.

Regarding environmental performances, a Request For Proposal (RFP) for BREEAM/WELL/EU taxonomy assessment mission is launched. The selection of the Third-party assessor is based on accreditation, quality of the offer and reputation. The Operational Committee reviews the assessor selection and validates the contracts.

The design starts with the team and objectives in place. During this conception phase, documents are established to prepare a building permit application.

Energy performance calculation:

The design of the project must as soon as possible take in account the Technical Screening Criteria: 1. *Climate Change Mitigation* by achieving:

“The Primary Energy Demand (PED), defining the energy performance of the building resulting from the construction, is at least 10% lower than the threshold set for the nearly zero-energy building (NZEB) requirements in national measures implementing Directive 2010/31/EU of the European Parliament and of the Council.”

According to the FAQ (published by EU on 20.10.2023):

- *The relevant NZEB threshold is set at the date **of submission of the complete application**.*
- *Since it is not possible to obtain the EPC as-built until the very end of the project, it should be possible as a provisional measure to obtain and use an EPC as-designed.*

Life Cycle Assessment and Optimization:

The Assessor is tasked with leading collaboration with Service Providers to estimate the Global Warming Potential (GWP) of the project through a Life Cycle Assessment (LCA).

The Assessor will convey GWP as a numeric indicator for each life cycle stage, expressed as kgCO₂e/m² (of useful internal floor area). The reference study period is 50 years. The framework adheres to EN 15978 & ISO 20887 norms and draws inspiration from the Level(s) methodology, referenced by the EU Taxonomy. Data selection, scenario definition, and calculations must adhere to EN 15978 (BS EN 15978:2011. *Sustainability of construction works. Assessment of environmental performance of buildings. Calculation method*). The scope of building elements and technical equipment aligns with the definitions in the Level(s) common EU framework for indicator 1.2.

If a national calculation tool is available or required for disclosures or obtaining building permits, it may also be used, provided it meets the minimum criteria outlined in the Level(s) common EU framework.

The designated software for this purpose is OneClick LCA with the tool “Level(s) life-cycle assessment (EN 15804 +A1)”. The ESG Task Force will be granted read-only access (email address to be communicated by the Project Manager).

The table below summarizes the specifications:

	CONSIDERED	EXCLUDED
LIFESPAN	50 years	Former building demolition
LIFE CYCLE STAGES	A1 – C4	B6 – B7 (operational carbon) & Module D
SOFTWARE	OneClick LCA	
SCOPE	Foundations, structure, envelop, services, partitions, finishings	Landscape, Furniture
FLOOR AREA	Gross Floor area, underground included	External areas
EPD TYPE	Generic & manufacturer specific Or Material manufacturing localization method	
BIOGENIC CARBON	Mentioned but kept out of the calculation	

The Assessor is expected to present various optimization scenarios, each accompanied by a description of the environmental impact in relation to costs.

Here are the objectives to be reached using the permit submission date as reference year:

For office buildings:

AMBITION LEVEL [KGCO ₂ EQ/M ² GFA]	2023	2025	2030	2035	2040	2045	2050
limit	800	730	470	300	160	85	20
Aim for	470	300	160	85	20	20	20

The assessor is also responsible for carrying out an LCA calculation according to the BREEAM and its corresponding framework (lifespan 60 years).

For residential buildings:

AMBITION LEVEL [KGCO ₂ EQ/M ² GFA]	2023	2025	2030	2035	2040	2045	2050
limit	575	495	315	190	105	60	15
Aim for	300	190	105	60	15	15	15

Note: the ambition level is set regarding the year of the submission of the total application for building permit, in line with the Taxonomy alignment.

EU taxonomy alignment monitoring:

The contracted consultant for environmental performances produces an assessment of **EU taxonomy** alignment with all elements in place (plans, technical installations...) before the Building Permit submission. The assessment is transferred by the Project Manager to the ESG Task Force. The assessment is analysed and issues discussed during Operational Committee.

During the design process, the Project Manager refers to the Operational Committee every two weeks. The environmental performances of the project are exposed under point *ESG*. Evolution or issues regarding BREEAM and WELL certifications (only for offices) and EU Taxonomy alignment (for all type of projects) are communicated to the Management Committee.

The local authorities (including authorities responsible for environmental and fire regulations) review the application and ensures they are in line with all regulations. This process takes from a year to several years depending of velocity of local procedures.

Control elements:

For a project to be considered "Taxonomy aligned," the following evidence must be provided at the end of this phase. First, to the ESG Task Force and the Operational Committee for analysis; then, to the Management Committee for validation; and finally, to the Board of Directors for approval:

- Select Significant Contribution: climate mitigation or circularity
- Include the Supplier Code of Conduct in all contracts [MSS]
- Document of pre-assessment (Taxonomy and/or BREEAM and WELL) by Third party
- Energy performance calculation [CCM1]
- Life-cycle pre-assessment calculation [CCM4]

- Perform a climate change risk and vulnerability assessment [CCA1]
- Concept of adaptability or dismantlability [CE2]
- If no Environmental Impact Assessment is carried out, an environmental risk assessment on water is required [WA2]

On top of the Taxonomy criteria, those strategic elements are also controlled:

- Organize **architectural contest** if possible
- Organize **participative dialogue**
Participative dialogue means being in discussion with at least 8 out of these stakeholders:
 - Local authority – urbanism and environment
 - Local authority – mobility
 - Local authority – social
 - Community - citizens
 - Community - associations
 - Community – retails / companies
 - Previous/future occupant
 - Local suppliers
 - Local recycling workshops
 - Future maintenance team
 - ...
- Integrate renewable **energy production** on site
- Share the Life Cycle Assessment (**LCA**) results
- Communicate result of LCA with the software **One Click LCA**
- Include **bike** storage and **EV** charging stations
- Aim to operate as **zero emissions** building
- Integrate spaces **opened to the public** if possible
- For offices: pre-assessment for **BREEAM 'Excellent'** and **WELL 'Gold'**

At the end of this phase, a Building Permit is granted to the project by the local authorities. Depending on local legislation, the Building Permit includes energy performance requirement and levels. The construction/renovation can start as soon as the remedy period is complete.

IV.1.3. Tendering

The Project Manager is in charge of procurement. It's its responsibility to ensure that environmental criteria are addressed. The Development Director oversees if the procurement documents reflect the environmental performances assessed during the design phase. The tendering process includes various requirements for construction/renovation, the third-party assessor controls and reports if all environmental performance is addressed and included in the tendering documents. The Supplier Code of Conduct is an integral part of the tendering.

Specifically, this includes alignment with the DNSH criteria for objective *04 Transition to a circular economy*:

"At least 70% (by weight) of the non-hazardous construction and demolition waste (excluding naturally occurring material referred to in category 17 05 04 in the European List of Waste established by Decision 2000/532/EC) generated on the construction site is prepared for reuse, recycling and other material recovery, including backfilling operations using waste to substitute other materials, in accordance with the waste hierarchy and the EU Construction and Demolition Waste Management Protocol. Operators limit waste generation in processes related to construction and demolition, in accordance with the EU Construction and Demolition Waste Management Protocol and taking into account best available techniques and using selective demolition to enable removal and safe handling of hazardous substances and facilitate reuse and high-quality recycling by selective removal of materials, using available sorting systems for construction and demolition waste."

Building designs and construction techniques support circularity and in particular demonstrate, with reference to ISO 20887 or other standards for assessing the disassembly or adaptability of buildings, how they are designed to be more resource efficient, adaptable, flexible and dismantlable to enable reuse and recycling."

The Third-party certification of wood based material is included in the procurement strategy by the Project Manager.

During the tendering process, the Project Manager refers to the Operational Committee every two weeks. The environmental performances of the project are exposed under point *ESG*. Evolution or issues regarding BREEAM and WELL certifications (only for offices) and EU Taxonomy alignment (for all type of projects) are communicated to the Management Committee.

Control elements:

For a project to be considered "Taxonomy aligned," the following evidence must be provided at the end of this phase. First, to the ESG Task Force and the Operational Committee for analysis; then, to the Management Committee for validation; and finally, to the Board of Directors for approval:

- Include the Supplier Code of Conduct in all contracts [MSS]
- Technical specifications for thermal integrity test [CCM3] & blower door test [CCM2]
- Technical specifications for water appliances [WAT1]
- Technical specifications for construction waste to be recycled or reused [CE1]
- Technical specifications for pollution prevention [POL1] and [POL2]

On top of the Taxonomy criteria, those strategic elements are also controlled:

- Include **reused materials**
- Update the **LCA**

IV.1.4. Construction/renovation

The contractor is chosen for the construction/renovation regarding complete response to the procurement documents. The design team is involved in weekly meetings with the contractor to oversee the construction/renovation. The project Manager ensures that the environmental requirements are included in the contract. The Development Director oversees the process. The contract must be approved by the Management Committee.

During the construction/renovation, the Project Manager closely follows the implementation of all environmental requirements in order to achieve the performance and objectives of the project. The Project Manager refers to the Operational Committee every two weeks. The environmental performances of the project are exposed under point *ESG*. Evolution or issues regarding BREEAM and WELL certifications (only for offices) and EU Taxonomy alignment (for all type of projects) are communicated to the Management Committee.

For this phase of the project development, usually one to three years are necessary for the building/renovation.

Control elements:

For a project to be considered "Taxonomy aligned," the following evidence must be provided at the end of this phase. First, to the ESG Task Force and the Operational Committee for analysis; then, to the Management Committee for validation; and finally, to the Board of Directors for approval:

- Perform final Taxonomy assessment by third party
- Certification of Min. 70% of construction waste to be recycled or reused [CE1]
- Measures to reduce noise, dust and pollutant [POL4]
- Perform thermal integrity test [CCM3]
- Perform blower door test [CCM2]
- Compliant to technical specifications for water appliances [WAT1]
- Disassembly or adaptability documentation [CE2]
- As built EPC certification delivery [CCM1]
- Include evidences in As-built files

On top of the Taxonomy criteria, those strategic elements are also controlled:

- Allocation of **10 cents per m²** of active project on initiatives for the city
- BREEAM certification** (new construction or renovation) min. level 'Excellent'
- WELL certification** (Core & shell) min. level 'Gold'
- Update the **LCA**

IV.1.5. Leasing / Sale and delivery

At the end of the construction/renovation process, all evidence is gathered for the Technical Screening Criteria of EU taxonomy and communicated to the Third-party assessor for the final alignment review. The BREEAM or WELL certificate is granted by the Third-party assessor when the last assessment is accomplished.

The commercialisation generally includes environmental performances and certifications. Information and reports by the Third-party can be communicated to buyer/tenant.

The ESG Task Force reviews the information from the Sustainability data form as well as the third-party final assessment (incl. BREEAM/WELL if applicable). All the information is gathered in a central database and shared to all collaborators on Atenor's 'Dynamic Reports' platform available on the intranet. When the project is fully sold, it is not part of the portfolio anymore.

The Management Committee is responsible for the final review of the information. All information of the Sustainable data of the project is summarized in pdf for the Management Report, minimum four times a year. The Management Report is communicated to the Board of Directors prior to the Board meeting.

V. SUPPORT

V.1. RESSOURCES

Atenor relies on two distinct pillars of support: collaborators within the organization and external partners.

V.1.1. Internal Collaborators

Internally, Atenor's invaluable resources are its dedicated collaborators. These individuals form the organizational backbone, contributing their expertise, skills, and efforts to the company's environmental management endeavours. This category encompasses various roles within Atenor, ranging from administrative staff to project managers, all working in unison toward shared environmental goals.

V.1.2. External Partners

Externally, Atenor engages with a broader spectrum of partners, including architects, engineers, general contractors, and suppliers. These external partners play a pivotal role in the execution of Atenor's projects. The collaboration extends beyond project-specific roles to involve a network of federations, fostering valuable external relationships. Atenor has strategically aligned with these federations to leverage industry insights, share best practices, and stay attuned to the latest advancements in environmental management.

Furthermore, Atenor acknowledges the importance of structural partners in navigating the complex landscape of environmental considerations. These external allies specialize in keeping Atenor well-informed about the ever-evolving technical, architectural, and legal requirements in the realm of environmental management. This collaboration ensures that Atenor remains at the forefront of compliance and innovation, driving its commitment to sustainable and environmentally responsible practices.

In essence, the distinction between internal collaborators and external partners underscores the holistic nature of Atenor's approach, recognizing the unique contributions and interdependence of both facets in advancing the company's environmental management objectives.

V.2. COMPETENCE

Atenor strategically manages competencies through a multifaceted approach, one key element of which is the Archilab, complemented by the establishment of an ESG Task Force function.

V.2.1. Archilab

The Archilab serves as a dedicated hub within Atenor, focusing on the development and enhancement of competencies related to architectural, sustainable and technical aspects. This specialized laboratory is instrumental in fostering continuous learning and skills development among internal collaborators. It functions as a knowledge center where architects, engineers, and other professionals engage in ongoing training programs, workshops, and collaborative projects. By providing a dynamic space for knowledge exchange and skill refinement, the Archilab ensures that Atenor's internal competencies remain cutting-edge and aligned with evolving environmental, architectural, and technical standards.

V.2.2. ESG Task Force

Atenor has proactively responded to the growing importance of environmental considerations by creating a dedicated ESG Task Force function. This role is specifically designed to take operational responsibility for the Environmental Management System (EMS). The ESG Task Force oversees the implementation of environmental policies, monitors compliance with regulatory requirements, and ensures that Atenor's projects align with established sustainability goals. This individual serves as a crucial link between Atenor's internal competencies and the broader landscape of environmental best practices.

The ESG Task Force collaborates with internal teams, including Archilab, to integrate sustainability principles into architectural and technical competencies. By doing so, Atenor ensures that environmental considerations are seamlessly woven into the fabric of its competencies, from conceptualization through project execution.

The combination of the Archilab and the ESG Task Force function exemplifies Atenor's commitment to maintaining a high level of competence in environmental management. This dual approach not only enhances internal capabilities but also strategically positions Atenor to respond proactively to the evolving challenges and opportunities in the realm of sustainable development. The Archilab acts as a knowledge incubator, while the ESG Task Force function provides a crucial operational link to translate that knowledge into tangible and sustainable actions across the organization.

V.2.3. Country Directors

The nature of ATENOR as a multinational company requires a strong local presence in each of the countries in which it is present. In order to ensure such, a Country Director is appointed to incorporate this presence as a representative of Atenor on the local market, as essential link in the Atenor organisation/structure to ensure growth and control.

Following such and in regards with the Environmental Management System, the Country Director:

- Frequently interacts with the Chief Operational Officer in charge of the respective country in order to build confidence on long term basis.
- Organises the meetings of the Management Committee pertaining to such country in such a way that such meeting is the key moment to address questions, tackle issues and initiate discussions, in addition to proper reporting.
- Intensely collaborates with the Development Director, the Legal Team, the Finance Team as well as the Corporate Communication Team.
- Ensures proper financial and non-financial input to be provided for consolidation and management purposes on a group level.

V.2.4. Transversal Functions

In order to ensure a sufficient level of cohesion in approach and assessment, different transversal functions assert authority in their respective fields across the different countries in which Atenor is active, in close cooperation with all respective actors pertaining to the matters at hand. In doing so, they further exchange of information and uniformity in approach. Their transversal positioning allows Atenor to distil best practices and a proper risk evaluation across the group.

These functions are primarily (with their teams), the COO and CFO (as well as the Banking Relating Manager, Investor Relations Manager and the Business Control Manager), the Corporate Communication & Investor Relations Manager, the International Legal Director and the Development Directors, the latter mainly ensuring a consistent approach in the design and permitting phase.

V.3. AWARENESS

In the ongoing commitment to environmental stewardship, Atenor places an emphasis on raising awareness among its employees. This is achieved through purposeful training programs, a key initiative spearheaded by the Archilab.

The Archilab serves as the catalyst for enhancing employee awareness and competence in the realm of environmental management. Through thoughtful and comprehensive training programs, the Archilab addresses the vital need for Atenor's workforce to stay informed and skilled in matters of sustainability and environmental best practices.

These training programs are designed to cover a spectrum of topics, including but not limited to:

V.3.1. Environmental Regulations and Compliance

Ensuring that employees are well-versed in the latest environmental regulations and compliance standards relevant to Atenor's operations.

V.3.2. Sustainable Building Practices

Providing insights into sustainable architectural and construction practices that align with Atenor's commitment to environmentally responsible development.

V.3.3. ESG Principles

Educating collaborators about Environmental, Social, and Governance (ESG) principles and their integration into day-to-day operations.

V.3.4. Innovation in Environmental Technologies

Keeping employees abreast of innovative technologies and methodologies that can contribute to more sustainable project outcomes.

V.3.5. Case Studies and Best Practices

Sharing real-world case studies and best practices, both within Atenor and in the broader industry, to inspire and guide employees in their roles.

These training initiatives orchestrated by the Archilab are not only informative but also interactive, fostering a culture of continuous learning and environmental consciousness. By leveraging the expertise within the Archilab, Atenor ensures that these programs are tailored to address the specific needs and challenges encountered in its projects.

Through these training programs, Atenor aims to empower its employees with the knowledge and competencies required to integrate environmental considerations seamlessly into their roles. This proactive approach not only heightens awareness but also contributes to a collective ethos of sustainability, aligning every individual within Atenor with the company's overarching commitment to environmental management.

V.4. COMMUNICATION

In Atenor's commitment to transparent communication regarding environmental matters, a structured approach is implemented, facilitated by third-party assessors and aligned with recognized standards.

V.4.1. Third-Party Assessors

A key facet of Atenor's communication strategy involves the appointment of third-party assessors for all environmental information related to projects. This includes compliance with standards such as the EU Taxonomy, BREEAM, and WELL. Each project is assigned a third-party assessor who plays a crucial role throughout the project's development.

The third-party assessor produces reports or pre-assessments at various stages during the project's development. This ensures ongoing evaluation and compliance with environmental standards, aligning the project with the specified criteria of EU Taxonomy, BREEAM, or WELL.

For BREEAM and WELL, the final certificates are delivered upon the project's completion, specifically at the end of the construction or renovation phase. This signifies the successful implementation of sustainable and environmentally conscious practices throughout the project's lifecycle.

V.4.2. Communication Standards

Environmental matters are communicated following established standards, notably the European Sustainable Reporting Standard (ESRS) and the Global Reporting Initiative (GRI). The ESRS provides a comprehensive framework for reporting on various aspects of sustainability, ensuring consistency and transparency in conveying environmental performance.

Atenor adopts the GRI framework to communicate environmental information. This includes reporting on key indicators and performance metrics related to environmental sustainability. The GRI framework enhances the credibility and comparability of Atenor's environmental disclosures.

Starting from 2024, Atenor aligns with the Corporate Sustainability Reporting Directive (CSRD). This directive sets the stage for more comprehensive and standardized sustainability reporting, ensuring that Atenor's environmental communication evolves in tandem with global reporting standards.

By incorporating third-party assessments and adhering to recognized reporting frameworks, Atenor ensures that its communication on environmental matters is not only credible but also in accordance with the latest standards. This approach fosters transparency, allowing stakeholders to gain insights into Atenor's commitment to environmental responsibility and the specific achievements and certifications attained in each project.

V.4.3. Green Bond and Loan Allocation reporting

Since 2021, a Green Bond Allocation reporting is issued every year. The reporting follows the Green Loan Principles published by the ICMA (International Capital Market Association) and LMA (Loan Market Association). This report details the allocation of the net proceeds of the Green Bonds issued in 2021 and 2022 respectively in accordance with the Atenor's Green Finance Framework I and Green Finance Framework II.

V.4.4. European Taxonomy KPI reporting

Description of the reporting process.

Gathering of Evidence:

- **Participants:** Project Managers (under supervision of the respective Development Directors and Chief Operational Officer) & Third-Party Assessors.
- **Process:** Evidence to assess a project's alignment with the EU Taxonomy is detailed in the *IV. Planning* chapter. Project Managers provide the documentation and evidences, while Third-Party Assessors ensure the quality and independence of the alignment assessment. The ESG topics and taxonomy alignment are discussed during the Operational Committee, every two weeks.
- **Key Terms:**
 - Taxonomy Aligned: A project meeting the technical criteria set out in the EU Taxonomy for sustainable activities. The criteria for each project phase are defined in the planning chapter.
 - Project Manager: A person responsible for planning, executing, and closing a project.
 - Third-Party Assessor: An independent entity evaluating the project's alignment with EU Taxonomy.

Alignment Assessment by the ESG Task Force:

- **Participants:** ESG (Environmental, Social, and Governance) Task Force.
- **Process:** The ESG Task Force analyzes evidence provided at each project stage, comparing the quality of documents and evidence with others in Atenor's portfolio. Atenor participates in commissions, seminars, and reflection groups to enhance expertise. The ESG Task Force challenges any evidence or report deemed insufficient.
- **Key Terms:**
 - ESG Task Force: A group within Atenor responsible for evaluating the sustainability aspects of projects.

Validation by Management Committee and approval by Board of Directors:

- **Participants:** Management Committee and Board of Directors.
- **Process:** If the ESG Task Force validates the evidence, the project's alignment status is reviewed by the Management Committee. The status is designated as "aligned" if all evidence for the project's previous phase is approved, and "not aligned" if evidence is missing or unacceptable. The status of alignment for each project is validated through the Role Base Access webform. The Management Report includes the validated data for the approval of the Board of Directors.
- **Key Terms:**
 - Management Committee: The executive decision-making body in Atenor, including the Chief Operational Officer, Archilab Director, Legal Director and management bodies.
 - Management Report: document of summarized information on the portfolio and project of Atenor. It encompasses the environmental performances et Taxonomy alignment information.

Calculation of EU Taxonomy KPIs:

- **Participant:** Business Controlling department.
- **Process:** The Business Controlling department links the annual financial turnover with specific projects, as detailed in financial reporting notes. The project status ("aligned" or "not aligned") defines the KPI. For calculating the aligned share of Turnover, a screening of revenue categories is performed according to the Delegated Acts' definitions, focusing on construction and renovation of buildings.
- **Key Terms:**
 - Business Controlling department: Department in charge of financial oversight and KPI calculation at Atenor.
 - Turnover: The total revenue generated by Atenor's business activities.

Reporting:

- **Process:** Taxonomy alignment figures are calculated as per the European Commission's templates. Two methodologies are used: Fully consolidated entities in compliance with IFRS (International Financial Reporting Standards) taking into account only asset deal transactions, and a complementary disclosure including joint-controlled entities and share deal transactions to highlight the alignment of assets not accounted for in the fully consolidated scope. This report is integrated into the annual report, which is validated by the Management Committee and the Board of Directors.
- **Key Terms:**
 - IFRS: Accounting standards for financial reporting.

- Equity Method: A method of accounting where only the share of profits or losses from an investment is recorded.

This process outlines a comprehensive approach to assessing, validating, and reporting projects in alignment with the EU Taxonomy, ensuring robust governance and adherence to sustainability criteria.

V.5. DOCUMENTED INFORMATION

In adherence to a structured and organized approach to documented information, Atenor maintains a centralized system for archiving project-related information known as the 'data room.' This dedicated repository ensures the secure storage and easy retrieval of crucial documentation, including all pertinent environmental studies and performance indicators associated with each project.

The 'data room' serves as a secure and centralized repository for storing all documents related to projects. This includes, but is not limited to, environmental studies, reports, assessments, and any other project-related information deemed essential for record-keeping.

Archiving in the data room is systematic, allowing for efficient organization and quick access to historical project information when needed. This approach supports Atenor's commitment to transparency and accountability in environmental management.

Further, environmental data is systematically consolidated in a central database. This ensures that environmental performance indicators and relevant metrics are not only accessible but also standardized across all projects.

The centralization of environmental data enhances the accuracy and consistency of reporting, streamlining the process of extracting insights and generating reports for both internal and external stakeholders.

The consolidated environmental data serves as the foundation for corporate reporting. This means that the data stored in the central database becomes the authoritative source for reporting on environmental aspects across the organization.

Utilizing this centralized and standardized data ensures that corporate reporting is not only accurate but also aligned with industry standards and regulatory requirements.

By adopting a systematic approach to documented information, with a dedicated data room for project-related materials and a centralized database for environmental data, Atenor demonstrates a commitment to robust record-keeping and data integrity. This infrastructure supports the organization in maintaining a comprehensive overview of its projects, facilitating informed decision-making, and enabling transparent and credible corporate reporting on environmental performance.

VI. OPERATION

VI.1. OPERATIONAL PLANNING AND CONTROL

See chapter IV.1 Actions to address risks and opportunities

VI.2. EMERGENCY PREPAREDNESS AND RESPONSE

On a procedural level, the emergency response structures and procedures in the context of ESG matters follow the overall outline for such situations in all matters. This means that we ensure that matters are dealt with by the appropriate decision-making body or person in line with the gravity

and/or urgency of the matter. Out clear internal communication channels ensure timely and accurate information dissemination during emergencies and adequate resources are allocated to support effective response efforts.

As to the nature of our response, we prioritize the safety and well-being of our employees, customers, and communities by implementing by our commitment to respond rapidly and thoroughly in the case of an emergency. Our response strategies strongly consider environmental impacts, aiming to minimize harm and support sustainable recovery and we undertake to maintain transparency in our emergency efforts and to report on such emergencies as part of our ESG commitments.

VII. PERFORMANCE EVALUATION

VII.1. MONITORING, MEASUREMENT, ANALYSIS AND EVALUATION

Every two weeks, the Project Manager reports to the Operational Committee, where the evolution of environmental performance is reviewed under the ESG section of the meeting notes. The Archilab Director, Sustainability Manager, or ESG Analyst is consulted as needed for these meetings. Any actions or decisions required are discussed with the Project Manager during the meeting and subsequently communicated to the design team. Issues requiring further attention are addressed with the Development Director and the Country Director.

Significant issues are escalated to the Management Committee by the Country Director, the Archilab Director, or the Chief Operational Officer.

The Board of Directors receives all pertinent information through the Management Report minimum four times a year. Significant issues identified by the Management Committee are communicated during the Board meeting.

The monitoring, measurement and evaluation of the project in development are communicated through data base and report following the process below.

Webform application:

Atenor performs a frequent reporting on the progress of the different projects. A web application has been developed for this purpose. This web application allows for introducing the data related to the project progress and also introduces approval workflow features, with Role Based Access Control (RBAC) and Auditing features.

Role Based Access Control:

Atenor project reports follow an approval workflow for ensuring data quality and completeness. This workflow approval requires that only specific users can perform specific actions depending on a project report status. Users are assigned a role, on a per project basis, to limit the actions that can be performed on each project.

The below roles have been identified:

- Data Encoder
- Data Validator for the Operational Committees
- Data Validator for the Management Committee

DATA VALIDATION FOR THE MANAGEMENT COMMITTEE		
	Chief Executive Officer	Data Validator for Management Committee
	Chief Financial Officer	Data Validator for Management Committee
	Chief Operational Officer	Data Validator for Management Committee
	Archilab Director	Data Validator for Management Committee

DATA VALIDATION FOR THE OPERATIONAL COMMITTEE		
	Business Controller Manager	Data Validator for Operational Committee
	Development Directors	Data Validator for Operational Committee
	Sustainability Manager	Data Validator for Operational Committee
	Business Controllers	Data Validator for Operational Committee

DATA ENCODER		
	All Project Managers and Project Directors	Data Encoders

MASTER DATA MANAGER		
	ESG analyst	Master data manager

ROLE	ACCESS
Master Data Manager	<ul style="list-style-type: none"> - Connect to the project master data management system using ID user. - Encode project Master Data (Project code, description and phases). - Delete a project. - Get access to complete list of projects and extract .CSVs to create reporting on PowerBi. - Manual project archiving. - Validate the project and phase list. - Find project based on search functionality on the project name or code. - Encode a summary using rich text. - Is enabled to create Management report extracting consistent CSVs.
Data Validator for Management Committee	<ul style="list-style-type: none"> - Connect to the project master data management system using my ID user. - Report to the project manager (outside of the Web App) that the project has been validated. - Review and validate project data for the Management Reporting.
Data Validator for Operational Committee	<ul style="list-style-type: none"> - Connect to the project master data management system using my ID user. - Report to the project manager (outside of the Web App) that the project has been validated. - Review and validate project data.

Data Encoder	<ul style="list-style-type: none"> - Connect to the project master data management system using my ID. - Encode Permanent, Planning, Surfaces, and Sustainability data. - Report on its project. - Update any data (except the master data) at any time independently from the status. - Access the complete list of Atenor projects. - Can create buildings and units. - Can get a summary of all changes that have been done to its project so that the management can compare the project to previous submission. - Can submit the data for review by the management. - Find project based on search functionality on the project name or code.
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Status :

The below statuses have been identified:

- Draft: Project report has been created, data provider can encode data and submit report to Data Validator.
- Submitted: Project report has been submitted for validation, Data Validator for the Operational Committee can approve and send to Management Committee.
- Validated: Project report has been validated by a Data Validator for the Management Committee, it can be sent to the Board of Directors for approval through the Management Report.
- Published to the Board: Project report has been validated by the Management Committee, published and approved by the Board of Directors.
- Archived: Project report has been validated by Board of Directors and is archived.

Description of data for projects:

The Webform includes:

- Common data for the project (surface, planning, structure, ...).
- Alignment with Technical Screening Criteria of the EU taxonomy.
- Energy Performance of the project.
- BREEAM and WELL pre assessments.
- Other sustainability characteristics.
- Pitch of the project.

The environmental indicators are detailed for each sub-criteria in the Sustainability data part of the Webform. The information is based on Third-party reports and evidence is gathered when possible, at each stage of development.

The **ESG Task Force** reviews the information from the Sustainability data form as well as the third-party reports and pre-assessment (incl. BREEAM/WELL if applicable). If abnormal information, incoherent data or value is spotted, the ESG Task Force directly contacts the Project Manager or Development Director of the project. All the information is gathered in a central database and shared to all collaborators on Atenor's 'Dynamic Reports' platform available to all collaborators on the intranet.

The Management Committee is responsible for the final review of the information for each project. All information of the Sustainable data of the project is summarized in pdf for the Management report. The Management Report is communicated to the Board of Directors prior to the Board meeting, showing each project's status regarding EU Taxonomy alignment and other environmental objectives.

The Annual Report includes reporting on all projects, including data about distance to public transportation, green spaces, exterior spaces, and some other sustainability characteristics of the project.

VII.2. AUDIT

Atenor requires to keep a track of the different actions that have been performed on a project in the Webform. The actions logged are the connection to the web application, a project data change and a project status change.

The below actions will be registered in the audit table:

- Connecting to the web application
- Saving data for a project
- Changing project status

The audit records will register the following information:

- User ID
- Action (for example change a status)
- Date

For the Annual Report, the EU Taxonomy related indicators (CAPEX, OPEX and Turnover) are reviewed by auditors (limited assurance). Atenor prepares its Annual Report 2025 (FY 2024) in line with the ESRS indicators (according to the CSRD).

VII.3. MANAGEMENT REVIEW

The ESG Task Force evaluates the EMS performance against established objectives, targets and legal requirements. Results of the performance evaluation are communicated directly to the Management Committee.

VIII. IMPROVEMENT

VIII.1. GENERAL

The EMS is updated on a regular basis, based on the stakeholder engagement process (in compliance with the double materiality approach defined in the CSRD).

VIII.2. NONCONFORMITY AND CORRECTIVE ACTION

Based on the recommendations from the ESG Task Force and the Archilab, the Management Committee takes corrective actions to address non-conformities, and preventive actions are implemented to avoid future issues.

VIII.3. CONTINUAL IMPROVEMENT

The ESG Task Force and the Archilab identify areas where improvements can be made based on monitoring results and audit findings.

IX. EXTERNAL LINKS

EU Taxonomy Compass	BREEAM Criteria	WELL Criteria
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