

# CSR REPORT 2025

<https://www.realestate.bnpparibas.com>

## CSR REPORT 2025

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**BNP PARIBAS  
REAL ESTATE**

Real Estate  
for a changing  
world

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## EDITORIAL

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Driven by a culture of responsibility and integrity based on best practices, BNP Paribas Real Estate's ambition is to ensure the long-term development of the company, while ensuring its positive impact on society. To create long-term value shared with our customers, partners and all our stakeholders, our CSR policy is a strategic issue. It is reflected in a desire at the highest level of our governance to combine performance, responsibility, ethics and transparency.

### **Thierry Laroue-Pont**

CEO BNP Paribas Real Estate

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The way we live and work is changing. The city must adapt to these changes by involving all its stakeholders, whether it is designing offices and housing, participating in the economic and social life of the territories where we operate, developing the skills of our employees, or supporting disability and encouraging diversity.

As such, CSR is a factor of innovation and economic performance for our customers and ourselves.

This civic vision, combined with the creation of sustainable added value, built with our customers, partners, and all our stakeholders, contributes to maintaining our position as a major player in real estate in Europe.

### **Catherine Papillon**

International Director of Sustainable Development/CSR

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## PROFILE

- > EUROPEAN LEADER IN REAL ESTATE SERVICES
- > PRESENT IN 24 COUNTRIES
- > TEAMS OF EXPERTS AT YOUR SERVICE
- > A SUBSIDIARY 100% OWNED BY BNP PARIBAS

### European leader in responsible real estate services and creators of shared value

**BNP Paribas Real Estate, the real estate subsidiary of the BNP Paribas Group, offers a complete range of tailor-made real estate solutions, necessary for the enhancement of real estate assets, at each stage of their life cycle. This is the result of more than 50 years of recognised expertise and know-how.**

BNP Paribas Real Estate covers the entire lifecycle of a property: Development, Transaction, Advisory, Valuation, Property Management and Investment Management.

With 4,120 employees, BNP Paribas Real Estate provides localised support to owners, tenants, investors and local authorities in 24 countries in Europe, the Middle East and Asia through its offices and its network of alliances.

In commercial real estate, BNP Paribas Real Estate is present in 24 countries, with:

- directly operated offices in eleven European countries, a continent where the company is one of the leaders and where its main markets are France, Germany and the United Kingdom. It is also present in Belgium, Spain, Ireland, Italy, Luxembourg, the Netherlands, Poland and Portugal;
- its platforms in Hong Kong (SAR China), Dubai and Singapore to support local investors in their real estate strategies in Europe;
- its network of Business Alliances with local partners in Austria, Greece, Hungary, Jersey, Northern Ireland, Portugal, Czech Republic, Romania, Slovakia, Switzerland and the United States.

In terms of development, BNP Paribas Real Estate is mainly present in the Île-de-France region and in several major regional cities such as Bordeaux, Lyon, Marseille, and Nice. Internationally, the company has development operations in Germany, the United Kingdom and the Iberian Peninsula.

BNP Paribas Real Estate is part of the BNP Paribas Group, the leading bank in the Eurozone and a prominent international banking player. Together, they share a common vision: to be a European leader with international representation. This shared DNA also calls for innovative and high value-added services that put the customer at the heart of our work.

BNP Paribas Real Estate focuses intently on providing a fulfilling and caring working environment for its employees while contributing to the development of a more inclusive city and a more sustainable world.



**24** locations



**4,120** employees\*

\*BNP Paribas Real Estate has 4,120 FTEs (Full-Time Equivalents): 655 in Germany, 1,193 in the United Kingdom, 1,705 in France (the majority of which are at the headquarters in Boulogne-Billancourt), the remaining FTEs being in the other European countries.

## Belonging to the BNP Paribas Group

### A strong partner

The BNP Paribas Group is organised around 3 operating divisions: Commercial, Personal Banking & Services (CPBS), Investment & Protection Services (IPS) and Corporate & Institutional Banking (CIB).

BNP Paribas' divisions are organised to intensify cooperation between the business lines and thus meet the evolving expectations of our clients, employees, investors and all our stakeholders. A global and joint approach allows us to enhance the expertise offered to our clients to support them continually over the long term, in all their projects. We will continue to offer them the best technology, personalised local support as part of a long-term trusting relationship with sustainable and incentive solutions.

### Investment & Protection Services (IPS)

The Investment & Protection Services (IPS) division brings together the Group's activities dedicated to protection, savings, investment and real estate services. It strives to design innovative and sustainable products to support individuals, professionals, corporate clients and institutions in their projects and in their desire to have a positive impact:

- BNP Paribas Cardif (more than 8,800 employees, operating in 30 countries, EUR 287 billion in assets under management) designs, develops, and markets savings and protection solutions with more than 500 distribution partners to insure individuals, their projects, and their assets;
- BNP Paribas Wealth Management (more than 6,700 employees including commercial banks, 17 countries, EUR 462 billion in assets under management) meets the wealth and financial needs of wealthy individual customers, family offices and entrepreneurs. BNP Paribas Wealth Management is the leading private bank in the Eurozone(55);
- BNP Paribas Asset Management (nearly 2,100 employees, 34 countries, EUR 604 billion in assets under management) offers investment solutions to individual savers, corporate clients and institutional investors, with specific expertise: active conviction-based strategies, liquidity solutions, emerging markets, multi-asset investments, systematic investments, quantitative & index-based and private assets;
- BNP Paribas Real Estate (more than 4,000 employees, 24 countries, EUR 24 billion in assets under management) supports its clients – institutional investors, owners, corporate clients, local authorities, individuals, etc. – during all stages of the property life cycle: Development, Transaction, Consulting, Valuation, Investment Management and Property Management;
- BNP Paribas Principal Investments is responsible for managing BNP Paribas' portfolio of unlisted and listed industrial and commercial investments.

IPS employs nearly 18,800 people in 46 countries and holds strong positions in the Group's key growth regions. The division works closely with CPBS to anticipate clients' savings and investment needs (offers, technologies, quality of the client experience, quality of advice) and with CIB to co-construct the best investment solutions for institutional clients and large companies.

In 2024, IPS announced various significant external growth transactions. The most transforming project is the acquisition of AXA IM.

## Entities

The BNP PARIBAS REAL ESTATE group included the following companies in 2024:



1. BNP PARIBAS REAL ESTATE

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2. BNP PARIBAS REIM FRANCE

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3. BNP PARIBAS IMMOBILIER DEVELOPMENT

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4. BNP PARIBAS REPM

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5. PARTNER'S & SERVICES

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6. BNP PARIBAS REAL ESTATE TRANSACTION FRANCE

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7. BNP PARIBAS REAL ESTATE CONSULT FRANCE

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8. BNP PARIBAS REAL ESTATE VALUATION FRANCE

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9. BNP PARIBAS REAL ESTATE HOME & HOSPITALITY ADVISORY.

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## Our Story

2000	Merger between the two groups BNP and Paribas
2001	To provide quality of service to our clients, BNP Paribas brings together the real estate activities of each entity to form BNP Paribas Immobilier
2004	Development and globalisation of the Transaction, Advisory and Valuation activities through the acquisition of Atis Real (Germany, Spain, France, United Kingdom)
2005-2006	Business expansion in Europe with a first establishment in Italy, then in Ireland
2009	BNP Paribas Immobilier becomes BNP Paribas Real Estate to establish the company's international profile
2010	BNP Paribas acquires Fortis Real Estate and expands into Luxembourg, Belgium, Spain and Poland
2012-2013	Development in the Netherlands and opening of platforms in the Middle East and Asia
2017	BNP Paribas Real Estate acquires the UK's Strutt & Parker, the UK's second-largest player in the rural sector and the third largest in the residential market
2019	Acquisition of Traker, a supply chain management consulting firm
2020	BNP Paribas Real becomes a partner of Fifth Wall

## Our activities

Our presence in all the major real estate businesses gives us a panoramic view of the sector for the benefit of our clients.

Thanks to our 6 business lines – Property Development, Advisory, Transaction, Property Management, Expertise, Investment Management - we support our individual and professional clients in all their real estate projects. Our 360° approach covers all the assets in the sector: offices, warehouses, serviced accommodation, shops, hotels, new and second-hand housing, business parks, etc.

## MISSION

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### Committing to more responsible real estate

BNP Paribas Real Estate aims to ensure that its actions are long term and it is committed to the positive transformation of the regions. This commitment is also reflected in its management of environmental risks, compliance, the security of our customers' data, the promotion of diversity and inclusion and the fight against all forms of discrimination.

## OUR PUBLIC COMMITMENTS

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### General reference frameworks

BNP Paribas' approach is guided by the **OECD Guidelines** for Multinational Enterprises on Responsible Business Conduct.

Convinced of the importance of collective action, the Group is a member of the United Nations **Principles for Responsible Banking (PRB)**, the **United Nations Global Compact** and the **Principles for Responsible Investment (PRI)** through its subsidiaries BNP Paribas Asset Management, BNP Paribas Real Estate Investment Management and BNP Paribas Cardif. The Group is also a signatory of the **Equator Principles**.

### Reference frameworks and Group's environmental involvement

BNP Paribas has been committed to the fight against climate change since 2010 and is committed to aligning its activities with the objectives of the **2015 Paris Agreement**. It has continuously reduced its support for fossil fuels and at the same time accelerated its financing for low-carbon energies.

To define its environmental and climate-related objectives, the Group relies in particular on:

- benchmark scientific work, such as that of the IPCC (Intergovernmental Panel on Climate Change) and IPBES (Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services);
- forward-looking scenarios compatible with the objective of collective carbon neutrality in 2050, such as the International Energy Agency (IEA)'s Zero Net Emissions by 2050 Scenario.

The document "[BNP Paribas environmental framework](#)" aims to describe the environmental approach adopted by BNP Paribas in its three areas of action: climate and energy transition, natural capital and biodiversity, and circular economy.

BNP Paribas is also committed to preserving biodiversity through its financing and investment policies, a constructive dialogue with its clients, the coalitions in which it participates, philanthropy and support for research. The Group published its position in the document "[BNP Paribas and the preservation of biodiversity](#)" in order to clarify its challenges on this topic.

### Reference frameworks and Group's involvement in human and social rights

The Group's commitments in terms of human rights are based on the provisions of international standards for the protection of human rights, and in particular the International Bill of Human Rights, the ten fundamental conventions of the International Labour Organization, the recommendations of the United Nations Guiding Principles on Business and Human Rights, and the ten principles of the Global Compact.

The Group wishes to promote respect for human rights in its sphere of influence and to treat all its employees with dignity.

Through its [Code of conduct](#), the document "[BNP Paribas and Human Rights](#)" and the [Global Agreement](#) signed with UNI Global Union on 4 November 2024 (in the continuity of the Global Agreement signed in 2018), the Group recognises and undertakes to respect the highest standards of conduct and ethics, anti-corruption, respect for human rights and environmental protection, regardless of its activities.

### BNP Paribas policy on modern slavery and human trafficking

Respect for human rights is one of the pillars on which BNP Paribas' CSR strategy is based. The Group has committed itself to the promotion of the following principles and standards that form the basis of its activities:

- the United Nations Sustainable Development Goals;
- the Ten Principles of the United Nations Global Compact;
- the United Nations Guiding Principles on Business and Human Rights (United Nations Guiding Principles);
- the internationally-accepted OECD Guidelines for multinational enterprises;
- the internationally-accepted standards of human rights, as defined in the International Bill of Human Rights;
- the core labour standards set out by the International Labour Organization.

These public commitments are backed by internal policies implemented at Group level, with the goal of handling the many subjects revolving around social, environmental and governance matters, including human rights. These policies include:

- BNP Paribas Group Code of conduct;
- BNP Paribas and Human Rights (released in 2024);
- the BNP Paribas Sustainable Sourcing Charter;
- the BNP Paribas Asset Management Business Conduct Policy (updated in 2024);
- the BNP Paribas Responsible Business Principles.

Early and efficient identification of modern slavery risks is the first step towards its prevention, alleviation and remediation, and calls for specific policies and practices. In this regard, BNP Paribas has taken the following steps and actions in order to exert its duty of care with all due seriousness.

### An active contribution to BNP Paribas Real Estate's real estate ecosystem, we are involved in organizations:

- French Association of Real Estate Valuation Companies (FEI)
- Asso immobiliare è l'Associazione nazionale dell'Industria Immobiliare
- BBKA Low Carbon Building Association British Property Federation
- International Council on Biodiversity and Real Estate CircoLab
- Consiglio Nazionale dei Centri Commerciali
- Deutsche Gesellschaft für Nachhaltiges Bauen
- Federation of Real Estate Developers
- The alliance of professionals for a sustainable living environment
- French Institute for Building Performance Sustainable Building Plan
- The Royal Institution of Chartered Surveyors Royal Town Planning Institute
- Smart Buildings Alliance for Smart Cities
- Alliance HQE France GBC
- CIBI Association (International Biodiversity and Real Estate Club)
- Association Circolab
- AFILOG Association
- Association ADI
- Etc...

## GOVERNANCE OF BNP PARIBAS REAL ESTATE

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### CSR management

Created in 2016, this department, reporting to General Management, is led by Catherine Papillon and consists of a team of 3 people. Its role is transversal and involves all the company's business lines and activities.

A unique feature of our company, this department also relies on a network of 47 business lines representatives, the CSR Leaders, spread across more than 10 countries.

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### Missions and responsibilities

- Defining BNP Paribas Real Estate's CSR policy and ensuring its deployment across all our businesses, functions and territories.
- Measuring the performance of this strategy and reporting accordingly.
- Supporting teams in integrating CSR issues into their activities. Raising awareness and training on these subjects.
- Monitoring developments in sustainable development and CSR.
- Promoting our initiatives internally and externally
- Representing the company in the various bodies of the real estate ecosystem.
- Managing the company's sponsorship actions related to architecture, the training of future real estate professionals and the construction of sustainable cities.

The management team dedicated to reducing GHG emissions consists of the Executive Committee and the CEO, CRO, CFO and CSO. 15% of the variable remuneration of the CEO and COO of the BNP Paribas Group is linked to the achievement of CSR objectives.

## IMPACTS, RISKS AND OPPORTUNITIES

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### Preventive risk management

#### Risk Management

In a context of increasingly complex regulatory requirements and a strengthening of controls, the BNP Paribas Group has centralised the risk function. In November 2015, BNP Paribas Real Estate's Risk Department, "RISK RE", was created to cover the company's 6 business lines and 13 countries. Totally independent of the business lines, it is organised around four dedicated teams:

- Real Estate Development (office and residential real estate in France and abroad): supporting the development of the business within the tax, regulatory and legislative framework in force, in line with the BNP Paribas Group's risk policy and compliance with financial performance criteria;
  - Investment Management: supporting the development of the business during the launch of new investment funds, during the selection and allocation of assets, and analysing the risks for the various real estate funds under management in conjunction with local AIFM risk managers;
  - Operational Risk covering the 6 business lines: analysing and challenging the effectiveness and quality of the permanent control system, in particular through the performance of supervision missions and providing independent reports and alerts on critical points of attention;
  - Data Protection: monitoring compliance with the GDPR with regard to the regulations in force and the rules defined by the BNP Paribas Group, informing and advising the teams that process data on their obligations, providing advice on request concerning the data protection impact assessment and verifying its implementation, acting as a point of contact for the supervisory authority in France on data processing issues.
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**Risk RE**

Risk RE is the BNP Paribas Group's second line of defence for the risk management activities under its direct responsibility: financial risks, market risks, operational risks, data protection risks.

As such, RISK RE is integrated into the governance of BNP Paribas Real Estate and is a member of the business decision-making committees. The Chief Risk Officer (CRO) is a member of the International Executive Committee, the Central Functions Committee and the Internal Control Committee.

Risk monitoring (anticipation, assessment, alerts, follow-up of action plans defined by the business lines) is ensured through the production of quarterly and annual reviews for the managers of BNP Paribas Real Estate and the BNP Paribas Group.

**Compliance control and risk monitoring**

A compliance control and risk monitoring procedure was established in January 2023 and is regularly reviewed. For example, gifts and hospitality are among the items checked.

**Risk management at all levels**

Risk anticipation and control is carried out at all levels of BNP Paribas Real Estate. Our business lines are the first to be involved as they are closest to the realities on the ground. Three successive lines of control support the business lines in the proper implementation of risk management plans and the dissemination of best practices.

It is our responsibility to identify and understand the social, economic and environmental impacts specific to our sector, as well as to detect opportunities for building a more sustainable, resilient and inclusive city.



## STAKEHOLDERS AND MATERIALITY

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In 2021, BNP Paribas Real Estate's Sustainable Development/CSR Department conducted a materiality study with the support of MATERIALITY-Reporting to identify the most relevant issues for the company's development and meet the expectations of its stakeholders. This study, which updates the 2016 version, was structured along 4 complementary steps, described below. It was the basis of the materiality matrix from which we built our CSR strategic plan: Inspire Real Estate.

As part of its 2021 materiality study, BNP Paribas Real Estate invited more than 10,500 internal and economic partners, market regulators and opinion leaders to participate in a major online consultation. BNP Paribas Real Estate's objective is to prioritise sustainable development, which its stakeholders expect it to address in terms of both operations and service offerings. Accordingly, the stakeholders expressed their views on these issues, so that they could be considered in the operation and service offerings of BNP Paribas Real Estate. This European survey collected valuable information on the perception of BNP Paribas Real Estate's level of social responsibility.

The survey prioritised 22 key issues, based on the importance that each of the stakeholders places on them. While some of them confirm the CSR strategy implemented by BNP Paribas Real Estate in recent years, others were revealed or reinforced by the Covid-19 health crisis. The stakeholders interviewed focused on issues such as carbon emission reduction, resilience and adaptability, energy efficiency, wellbeing, health and safety in buildings, the circular economy and air quality.

The prioritisation of the issues as well as the many comments received have helped to determine BNP Paribas Real Estate's new policy and vision, and its 12 CSR commitments up to 2025. The CSR 2030 strategy is currently being developed.

### The stages of the materiality study

#### Identification and criticality of our stakeholders

##### INTERNAL PARTNERS

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- Employees and social partners
- Supervisory Board, Executive Board, Management Committee
- Shareholder

##### BUSINESS PARTNERS

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- Investors, corporate and BNP Paribas clients
- Users (occupants)
- Local authorities/developers
- Suppliers and service providers
- Distributors

##### MARKET STAKEHOLDERS

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- A Regulatory authorities
- Professional Federations and Associations
- Certification and accreditation bodies

##### OPINION LEADERS

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- Media
- Analysts and rating agencies
- Associations / NGOs and civil society

#### Identification of significant themes

To identify the significant themes, an analysis of the sector's national and international challenges was made using the most recognised benchmarks. 150 significant themes were considered, and this list was reduced to 22 for the real estate sector.

**Stakeholder consultation**

More than 10,500 stakeholders in Europe were consulted between December 2020 and January 2021. We asked them to prioritise each of the 22 issues in their interaction with BNP Paribas Real Estate. As a follow-up to this consultation, we produced our new materiality matrix that highlights the economic, environmental, social and civic issues that are most important to our internal and external stakeholders.

**Stakeholder Dialogue**

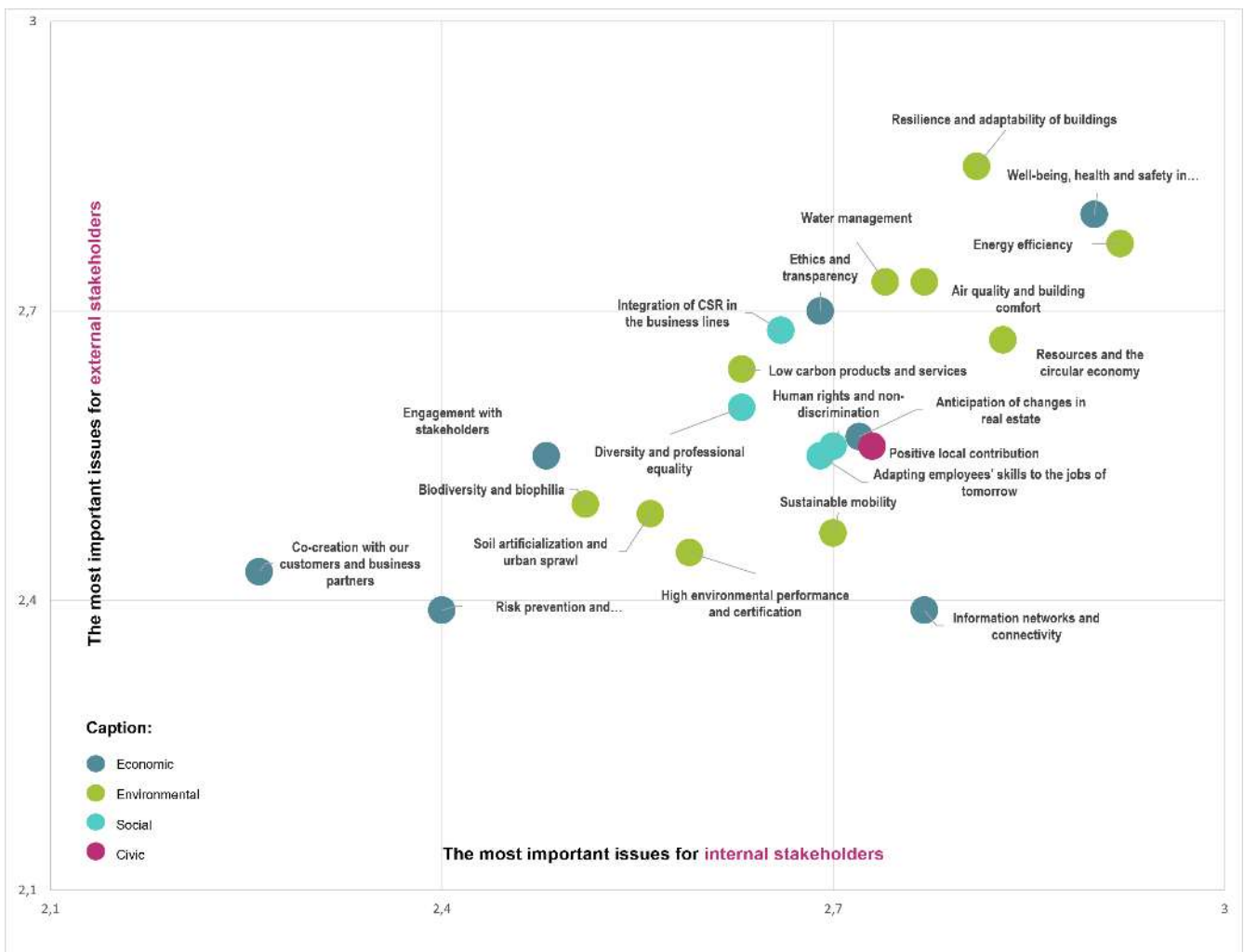
Dialogue with its stakeholders is an integral part of BNP Paribas' social and environmental responsibility.

The Group's commitment to maintaining an open and constructive dialogue with its stakeholders aims first and foremost to better identify and understand the interests, points of view and expectations of its stakeholders, as well as the impacts of its business.

The Group can thus take them into consideration in the development of its product and service offering, in line with the real needs of customers, the evolution of its businesses and the definition of its strategy.

This dynamic of interaction is also key to informing stakeholders of the Group's decisions and actions, and to explaining them, with the aim of transparency and clarity.

**MAPPING OF OUR STAKEHOLDERS' ESG ISSUES**



## Employee Relations

BNP Paribas Real Estate is rolling out its annual internal Global People Survey (GPS), to find out about employees' expectations in the BNP Paribas Group and measuring perceptions of the company. Since 2013, this survey has been an important indicator in the dialogue with internal stakeholders.

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## Relationship with our suppliers

BNP Paribas Real Estate's approach is as follows:

- Draw up a plan for regular and direct engagement with our stakeholder groups to ensure we understand their expectations, issues, and concerns.
- Raise awareness among employees of BNP Paribas Real Estate's commitment to them.
- Develop balanced relationships with suppliers, in line with the Group's environmental and social commitments. Three key principles guide our purchasing: fairness and transparency in the selection of suppliers, seeking the best value in terms of cost/quality/risk, and the quest for innovative solutions.

We make sure to open our consultations to companies working with disabilities. Being a buyer at BNP Paribas means working with suppliers that comply with five requirements, of which all our employees are aware:

- compliance with applicable laws, regulations and professional standards
- protecting the BNP Paribas Group's reputation
- fairness in the selection of suppliers
- confidentiality in the exchange of information
- independence from suppliers and controlling conflicts of interest.

We pay particular attention to the CSR (Corporate Social Responsibility) policy of suppliers. BNP Paribas Real Estate has a responsible purchasing policy. The ability of suppliers to make commitments that they can then honour with appropriate practices is one of the evaluation criteria applied throughout the supplier relationship. By adhering to this charter, the supplier undertakes, on its own behalf and that of any subcontractors, to implement the means necessary to comply with the principles set out.

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**To find out more, see [BNP Paribas Real Estate sustainable procurement charter](#).**

Our procedures and tools aim to ensure the traceability of decisions in the choice of suppliers.

## Prequalification

For any consultation, we pre-qualify your company based on financial health and economic dependence. These determine that a balanced relationship can be forged without being discriminatory.

Consultation: We inform you of the general rules of the consultation before it is launched, with the signing of a prior agreement.

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## Decision

We are looking for financially strong suppliers who offer us competitive solutions that can contribute to the BNP Paribas Group's ambitions in terms of quality, innovation and sustainable development.

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## Relationship Tracking

We are looking for financially strong suppliers who offer us competitive solutions that can contribute to the BNP Paribas Group's ambitions in terms of quality, innovation and sustainable development.

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## Payment

To improve the processing of your invoices, we provide you with a guide for the metropolitan France zone, specifying the formats and content to be respected.

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## INTEGRATED VALUE CREATION

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Value creation is measured by the conversion or transformation of resources (initial value stocks) into results (values generated) and its positive impacts for civil society (SDGs).

### Our Capital Resources

#### Financial

- Capital provided by investors
- Capital provided by the Bank
- Self-financing capacity

#### Industrial and intellectual

- Innovations
- Certification and labeling processes
- A research department
- A European network

#### Human

- Trained and involved employees
- Internal mobility
- Flexible work organization
- Social collective agreements

#### Environmental

- Use of natural resources
- Circular economy
- Soil and air management

#### Social and relational

- Open and constructive dialogue with stakeholders
- Membership in networks promoting the Sustainable City

### Our growth model

- Design and develop innovative, responsible and profitable real estate products and services
- Attract and mobilise talent and retain business partners
- Organise efficient management processes and tools
- Design, manage, market and drive real estate products and services in an ethical and responsible manner
- Manage the lifecycle of real estate projects
- Build and sustain partnerships

## Our impacts on our stakeholders

### Internal partners

- A social workplace good for wellbeing
- Support for career paths and skills development

### Business Partners

- An open and honest customer relationship
- Innovative and responsible solutions that take into account the environment and the various stakeholders maximising asset value
- Transparent communication
- Support for an ecosystem of start-ups and entrepreneurs offering solutions for the construction of sustainable cities

### Market Regulators

- Scrupulous compliance with laws, regulations and commitments
- A citizen contribution with the payment of taxes and duties

### Opinion leaders

- An open partnership relationship with society
- A direct contribution to local development

## Our impact on society

BNP Paribas Real Estate is involved in the entire lifecycle of a property. It is our responsibility to influence the way buildings are designed, built and occupied to help build sustainable and inclusive cities. Our CSR strategy assists in achieving Sustainable Development Goals. It covers issues related to economic growth, the inclusion of the most vulnerable and the preservation of resources.

## Correlation table between SDGs and our CSR commitments

BNP Paribas Real Estate's CSR strategy fully contributes to the achievement of the SDGs. An in-depth study highlighted the strategic SDGs that are integrated into the current and future offer and the relevant SDGs that are integrated into the "Inspire Real Estate" strategy.

### Strategic sustainability goals, integrated into our service offering



### The relevant sustainability goals integrated into our "Inspire Real Estate" strategy



## OUR CSR STRATEGY

### Inspire Real Estate, our CSR policy

Driving the transformation towards sustainable real estate: low-carbon, resilient, inclusive and a source of wellbeing. Called Inspire Real Estate, our CSR (Corporate Social Responsibility) policy is both a strong commitment for our customers and employees, and a rich source of innovation and performance. A vision built with input from all our stakeholders to identify the most relevant drivers and contribute together to the development of the sustainable city.

### Our vision: 4 responsibilities and our 12 CSR commitments

1. Economic Responsibility
2. Environmental Responsibility
3. Social Responsibility
4. Civic Responsibility

ECONOMIC RESPONSIBILITY	ENVIRONMENTAL RESPONSIBILITY	RESPONSIBILITY SOCIAL	RESPONSIBILITY CIVIC
			
<p>Increasing the economic and operational performance of buildings in an ethical and responsible way</p>	<p>Embracing a low-carbon transition and reducing our environmental footprint</p>	<p>Ensuring the development, commitment and well-being of our employees</p>	<p>Be a committed player in the real estate sector and develop local and partnership initiatives</p>
<ul style="list-style-type: none"> <li>01. Improving the customer experience, quality of life and real estate value in our offerings.</li> <li>02. Offer products and services that are economically viable and integrate ESG criteria.</li> <li>03. Guarantee professional ethics and good governance in full transparency with our entire value chain.</li> </ul>	<ul style="list-style-type: none"> <li>04. Deploy a plan to reduce carbon emissions and mitigate buildings from climate change.</li> <li>05. Fight against the erosion of biodiversity and optimize the management of natural resources.</li> <li>06. Reconciling environmental quality with health, safety and well-being objectives.</li> </ul>	<ul style="list-style-type: none"> <li>07. To offer a healthy, flexible and innovative working environment that promotes the development of employees.</li> <li>08. To be a learning company and to strengthen the skills of our teams.</li> <li>09. Ensuring diversity, equal opportunities and inclusion.</li> </ul>	<ul style="list-style-type: none"> <li>10. Promote the culture and influence of sustainable development in the real estate professions.</li> <li>11. Ensure a positive contribution in our cities and territories.</li> <li>12. Support solidarity initiatives to contribute to a sustainable and inclusive city.</li> </ul>

# 1. ECONOMIC RESPONSIBILITY



## 1.1. Economic Responsibility: Customer Experience

Increasing real estate value, in collaboration with customers and partners: representing a genuine challenge for the real estate industry, this approach approaches the building as a global ecosystem that considers the work environment (technology, connectivity, safety, air quality, comfort, well-being, etc.), social equity and inclusiveness, all in a financial and economic balance.

### Supporting a real estate in motion

To respond to new uses, changing working methods and new expectations, whether expressed or anticipated, BNP Paribas Real Estate is more responsible, agile and resilient than ever. The development of sustainable, modular, connected buildings, mixed-use neighbourhoods that promote openness, the search for virtuous consumption and favouring short circuits and the reduction of the carbon footprint, are challenges to be met to reinvent the city of the future.

BNP Paribas Real Estate is committed to transparency, co-creation and value sharing with its key stakeholders (customers, partners, suppliers and employees).

## Ambition

- Co-construction and partnerships
- Strengthen partnerships and joint construction with our customers and users.

## Strategy

### Customer relations

Studying the level of satisfaction of our customers and users

Assess the current needs of our clients and estimate their future aspirations through open communication

### Protection of our clients' interests

Work in the interests of our clients with diligence, fairness, neutrality and discretion, complying with laws and regulations

Protecting all our clients' interests by providing fair, clear and transparent information

### User experience

#### Property Management

Conduct a "User Experience Journey" study, associated with an adapted service map, considering the notions of cost, ease of implementation and impact on the operation of our buildings.

### Use and economic value of goods

Participate in working groups considering the use value of buildings

## Deployment

### Customer relations

#### Property Management

BNP Paribas Real Estate Property Management (REPM) offers a user satisfaction assessment service to owners of real estate assets who wish to meet the expectations of their occupants. The customer relationship is based on:

- a survey with open questions on the digital platform, to collect occupiers' opinions;
- individual interviews with tenants;
- vox pop interviews to obtain an external opinion on the building (accessibility, services, environment, etc.).

It also offers technical surveys on acoustic, olfactory and lighting aspects to ensure that the real estate asset complies with environmental certifications.

#### BNP Paribas REIM

The satisfaction surveys carried out annually as well as the dialogue established with clients provide a better understanding of their perception of BNP Paribas Real Estate Investment Management's ESG commitments.

For example, the EIPF fund has launched an initiative called the EIPF Lab, in which investors are invited to join a discussion group composed of BNP Paribas REIM experts and partners to share best practices, knowledge, news, tools and regulatory developments. This CSR Community, composed of 30 members, meets monthly to carry out various ESG projects (6 projects in 2021).

### Protection of our clients' interests

We recognise the reciprocal benefits that come from this sincere and transparent commitment to both our company and our business partners. We listen to their present and future needs. We practice open, honest and two-way communication and an information approach to local residents. We constantly strive to serve the best interests of our clients with diligence, fairness, neutrality and discretion, and within the framework of laws and regulations. We daily strive to implement the following key principles to ensure that all our clients' interests are protected:

- provide appropriate solutions;
- communicate accurate and clear information;
- ensure transparency.

## User experience

### Property Management

Our methodology is based on:

- case studies to understand needs according to age, activity, socio-professional category, etc.
- a visit to the building or study of the plans
- a visit to the physical district to learn about the building's environment and determine the existing service offer
- user surveys in the context of an existing building.

To meet the challenge of greater transparency of information towards its clients (owners, managers and tenants), and to better predict all the rental, administrative and technical aspects related to buildings, BNP Paribas Real Estate Property Management has created the Property Data Insight (PDI) tool. This 100% user-oriented asset data visualisation tool allows Asset and Property Managers, gathered on a single platform, to assess, benchmark and anticipate their clients' needs using the data available to BNP Paribas Real Estate's Property Management business line on managed properties as well as public data (open data, macroeconomic data from the real estate market, etc.).

The platform strengthens business and customer relationships and helps predict certain key indicators of anticipation or predictability, such as the possible departure of a tenant, or the need for additional space.

### Overall Value Proposition:

**Wired** is a geospatial data visualisation platform that is revolutionising the management of real estate assets at all stages of their lifecycle. Thanks to advanced mapping tools and data centralization, it supports decision-makers in key areas such as transaction, asset management, fund management and climate impact analysis. Wired combines innovation and sustainability to transform real estate practices, aligning economic imperatives with environmental and social issues.

**Wired** features by domain:

- **Transaction:** Wired facilitates the fast and accurate analysis of investment opportunities by integrating geospatial, financial, and contextual data. This allows for better risk assessment, optimised due diligence, and faster decision-making.
- **Asset Management:** the platform offers a consolidated view of asset performance, by cross-referencing operational, rental and environmental data. Wired helps identify optimisation levers to maximise the value and sustainability of real estate portfolios.
- **Fund Management:** By centralising portfolio information and providing real-time insights, Wired supports proactive and transparent fund management, ensuring better investor communication and increased regulatory compliance.
- **Climate impact:** Wired makes it possible to model and monitor the carbon footprint of real estate projects, integrating environmental criteria from the design phases. This feature helps align projects with decarbonisation goals and ESG commitments, while reducing the risks associated with the energy transition.

By combining these features, Wired embodies a holistic and innovative approach to addressing contemporary challenges in the real estate industry.

### Label Wiredscore

BNP Paribas Real Estate's Métal 57 headquarters in Boulogne Billancourt has been awarded the WiredScore Platinum label for its excellent connectivity.

BNP Paribas REIM France has been awarded the WiredScore label for 3 funds, an international label evaluating the internet connectivity of office buildings, for two assets in the Paris region:

Launched in France in March 2017, this standard makes it possible to assess several characteristics of a building: the level and quality of internet connectivity, the infrastructure and the connectivity potential of the building. It is available in four levels depending on the quality of the service: "certified", "silver", "gold", and "platinum".

### Virtual tours

BNP Paribas Real Estate UK has significantly increased the use of virtual tours for real estate assets. In London, between the first weeks of March (just before the lockdown) and the beginning of May, their use increased by 93%. The majority of our real estate catalogue was eligible for the virtual tour before the lockdown, and bringing these office spaces online with this technology has been an important part of our marketing strategy.

### Workplace & Design

The "Workplace & Design By REIM" initiative works for the well-being of users by acting on the layout of spaces (e.g. company restaurant, reversible reception hall) and the offer of value-added services for the building (e.g. coworking, reception and hospitality, social and charitable events). These transformations help to retain tenants, minimise vacancy rates, and in the long term enhance the value of the real estate asset.

## 1.2. Economic Responsibility: Sustainable Products and Services

BNP Paribas Real Estate aims to meet the expectations of clients and our society through products and services that are economically, environmentally and socially sustainable and that anticipate future needs, thanks in particular to a culture of innovation and a desire for operational excellence and performance.

### Ambition

- Evolve our product and service offering to meet current and future market needs to maximise customer satisfaction
- Fostering a culture of innovation to better identify and seize new market opportunities
- To improve our operational excellence and performance by offering functional, efficient and responsible products and services

### Strategy

CSR performance of our products and services

- Identify "quick wins" to improve the CSR performance of our products and services;
- Determine and promote the components of an offer that creates value (tangible and intangible) for the consumer and measures performance.

### BNP Paribas Real Estate Investment Management (REIM)

In 2020, BNP Paribas Real Estate Investment Management set itself a roadmap to achieve three objectives by 2025:

- Reducing CO2 emissions: optimising the energy consumption of assets by prioritising the reduction of CO2 emissions, all while closely managing the collection of energy consumption data and supporting tenants in the implementation of best practices;
- Manage assets responsibly: improve the comfort and well-being of tenants by ensuring accessibility for people with reduced mobility and, where possible, ensure sustainable means of mobility nearby (public transport, bicycle parks, etc.);
- Raising awareness among all stakeholders to achieve positive change by involving them in the definition of the various ESG strategies and jointly developing a roadmap to monitor the performance indicators of the fund and the real estate assets concerned.

BNP Paribas Real Estate Asset Management launched its global "Sustainability" strategy in 2019, which places sustainability at the heart of its investment philosophy to better manage long-term risk and create value for its clients and society.

### Culture of innovation

- Promote/communicate internally and externally innovations in line with our sustainability commitments (define means and channels)
- A dedicated Innovation team

### Operational Excellence

- Raise awareness and support our customers with adapted offers and products, for effective use (investors and occupiers)
- Provide appropriate solutions.

### Deployment

- Setting up workshops bringing together CSR leaders at the European level to reflect and establish action plans
- Identify and test new technological and digital solutions for better efficiency of buildings and services (smart connectivity)
- Identify products and offers in favour of the health and well-being of occupants (physical accessibility (PRM), intermodality and transport)

### The CSR Framework - CSR performance is based on:

#### Environmental management effectiveness criteria and data

- Consider environmental impacts, including energy and resource use (raw materials, water, waste) and product management (product lifecycle and circular economy)
- Promoting the use of renewable energies
- Including resilience to change due to climate risks
- Certify buildings with an ecological approach: reduce the footprint of all our activities under management (certification and standards to improve the performance of asset resources)

### Transparent labelling

- Facilitate access to relevant and clear communication to demonstrate sustainability performance to stakeholders and enable partners to systematically apply and integrate ESG criteria into investment and lending decisions
- Identify areas of improvement for future marketing policies, our products and services, and improve the

relationship we have with our customers (customer satisfaction survey)

### Digitalisation

- Install meters or "smart" meters to measure different uses of energy and water
- Preparing for future reporting of GHG emissions
- Value the sensitive use and transfer of customers' personal data, allowing for sufficient data security

### The health and wellbeing of occupants

- Offering workplaces that are open, flexible, and designed to encourage informal interactions are now linked to better organisational learning
- Providing occupants with flexible space to respond to changing lifestyles and working patterns
- Use responsible technologies, including an energy hub in managed buildings, air quality controls, presence-controlled lighting, noise reduction, solar tubes, smart water systems, and a green roof

### Productivity

- Provide and ensure a safe and healthy environment in BNPPRE-managed buildings for tenant and tenant customers
- Providing employees with the opportunity to achieve a good work-life balance
- Developing the alignment of cleaning services with healthy and environmental goals
- Improved productivity and reduced absenteeism lead to financial benefits. Nearby facilities such as fitness facilities, childcare, public transportation, and coffee break areas influence productivity and wellbeing

### Accessibility

- Make products and services and distribution channels as accessible as possible to people with physical or psychological disabilities
- Mobility:
  - Promote sustainable and healthy transport strategies to reduce travel demand and car dependency
- Inclusion
- Develop the asset's relationship with the community and its contribution to the well-being of society (entrepreneurship, job creation, education, effective communication, philanthropic charities and engagement with community groups)

### Culture of innovation

- Construct reversible buildings because it allows us to provide solutions to the environmental and societal challenges faced by local authorities while reinventing buildings and instilling a new dynamic in the neighbourhood
- Promote the agility of buildings by creating more flexible, reversible and inclusive spaces when possible to accommodate a greater hybridisation of uses and thereby enhance collective, creative and collaborative intelligence

### Plug & Play

The BNP Paribas Group created a start-up acceleration programme with Plug & Play three years ago, initially dedicated to FinTech and InsurTech to support the digital transformation of the BNP Paribas Group. Since the beginning of this year, the programme has been extended to the Smart Cities theme with BNP Paribas Real Estate and Arval. The objective is to carry out POCs (Proof of Concepts\*) or pilots with the BNP Paribas Group's businesses or functions for three months and, if the results are satisfactory, to go into production (contractualization with the start-up). To date, 47 pilots have been carried out and 36 start-ups have been accelerated, with a conversion rate of 35% (i.e. 35% of pilots that have gone into production with a BNP Paribas business or function), which is a real success. BNP Paribas Real Estate, from the first season, has been involved in three pilots with three start-ups: Havr, Giraffe 360 and Envio. (E2)

### Customer Experience Center (CXC)

On the 1st floor of the building beneath the sheds at Métal 57, the Customer Experience Center (CXC) is a 500sqm space presenting our projects, expertise and offering to discover the real estate challenges of the future. Open to our entire corporate ecosystem, the CXC brings together a set of spaces that embody and build our vision of the city of tomorrow: a smart, inclusive and resilient city. By welcoming employees and partners, it allows us to work daily to prepare for the future of real estate, and to imagine new services and associated business models. Designed to adapt to the changing needs of our customers, the space was built with the following themes in mind:

- **City making:** CXC promotes the sustainable construction of buildings and related materials. Highlighting these aspects helps to advance thinking about how our cities could be built in the future.
- **Urban laboratory:** thanks to a range of modular and scalable tools, the space offers an immersive environment designed to stimulate, test and present new ideas
- **Circular economy:** reusing and recovering materials in the value chain is an integral part of the site's objectives
- **Strong signature:** with a focus on innovation and sustainable development, the CXC aims to demonstrate that it is possible to combine reuse with premium assets using the materials of the future.

### HS2® certification

BNP PARIBAS REIM manages the first OPCl to obtain the HS2® label from Apave Certification. In line with the HQE® label, which aims to enhance the environmental footprint of a building, the HS2® standard ensures that vulnerable people will be able to live at home with the utmost autonomy.

Thus, with a view to anticipation and prevention, the HS2® approach promotes the home care of vulnerable people, by striving to value the person, his or her health and safety, all in a suitable living environment. It thereby allows the aged to extend their home care by at least 3 to 6 years and reduce the cost of dependency for society.

To achieve this objective, the HS2® approach is based on 3 pillars:

- Adaptation and security of housing
- Rise of Telemedicine
- Widespread adoption of personal digital services and strengthening of social ties.

Evaluated using a grid of 200 criteria, the HS2® standard targets 4 levels of intensity: the level of labelling, renewable and evolving after an audit every two years, results in the obtaining of 1 to 4 labels, corresponding to 4 levels of intensity from minimum to optimal.

<https://www.reim.bnpparibas.fr/communiqués-de-presse/rpf1-premier-opci-obtenir-la-labellisation-hs2r-dapave-certification>

### In 2024, BNP Paribas Real Estate won a dozen prizes and awards in Europe, including:

- HR: Top Employer certification for the 2nd consecutive year
- REIM: the prize for the best SCPI invested in offices for Accès Valeur Pierre (Victoires du média Le Particulier)
- REIM: Jean-Maxime Jouis wins the Choiseul Ranking in the Investors & Advisory category
- REIM: the Grand Prix des TOP d'Or 2024 during the ranking of the TOP Real Estate Funds 2024 for Pierre Impact (media Tout Sur Mes Finances)
- 2 "Iberian Property Awards":
- Top marketing initiative of the year
- Top Research Report of the Year
- Property Development: a Silver Pyramid for the residential operation La Fabrique in Courbevoie (Federation of Developers of the IDF) - 364 housing units (home ownership, intermediaries and social housing), social student residence, shops and school group for a total of 34,300 m<sup>2</sup>

Renovating so that future buildings may be converted. BNP Paribas Real Estate has set up a unit dedicated to the sourcing and study of obsolete tertiary assets.

### Conversion of buildings

- Hexagon, an office building transformed in Covent Garden, London. High-quality materials were used to repurpose Hexagon, and the building is therefore distinguished by its rich architectural design and sumptuous interiors.
- METAL 57, preserving the history of a landmark building in Boulogne-Billancourt: BNP Paribas Real Estate's new head office, Metal 57, is distinguished by an architectural and urban signature that will magnify Claude Vasconi's original hangars (1984) while designing new inclusive and disruptive workspaces. As innovation is part of BNP Paribas Real Estate's DNA, it will be a connected, intelligent and responsible building, perfectly in line with the uses of the future and excelling in terms of quality of life at work.
- HORTI, thanks to the acquisition of the buildings by BNP Paribas Real Estate and input by the architect Michele De Lucchi, these buildings are starting a new chapter in their existence. Converted into seven townhouses and 70 apartments, the buildings have been modernised while leaving their historic structures intact.

### Operational Excellence

BNP Paribas REPM has developed a range of services to audit and analyse the energy profile of a real estate asset and propose solutions to improve its environmental performance. These include tools and services for real-time monitoring, remote management and maintenance, intelligent planning of interventions and optimisation of energy supplies.

It is working on:

- strategies to reduce energy consumption, including the implementation of "smart" technologies
- maintaining service levels as these strategies are implemented
- studies to bring your assets into line with current regulations
- preventive maintenance plans
- reporting
- real-time management of your assets

In addition to the building audit, BNP Paribas REPM offers access to a global energy market to reduce your costs and limit commitment constraints. This data is analysed and managed through our on-site interventions, which are essential to measure the energy performance and comfort of the occupants, as well as remotely and in real time to measure the condition of the installations and their consumption.

## 1.3. Economic Responsibility: Ethics and Transparency

### Compliance and ethics at the heart of our commitments

We ensure a high level of compliance, ethics and security in all the missions we carry out for you, on a daily basis via various tools - code of conduct, corruption prevention system and know-your-customer principle - in which each of our employees is trained and compliant.

BNP Paribas Real Estate is committed to transparency, co-creation and value sharing with its key stakeholders (customers, partners, suppliers and employees).

### Ambition

- Conduct business in accordance with laws, regulations and the highest ethical principles
- Maintaining our reputation for honesty, quality and integrity at a high level
- Preserve the integrity of our activities as well as the trust of partners, customers, prospects or suppliers

## Strategy

### Ethics and Regulatory Compliance

- Guarantee ethics and governance in full transparency with the entire value chain.
- Guarantee total transparency in the relationships we have with our stakeholders, and our full integrity, in compliance with the ethical rules of our professions and the legislation in force.
- Preserve the interests of our stakeholders by proposing the best solutions, those best suited to their needs.
- To ensure the financial security of the activities and funds that our clients entrust to us, in full compliance with the regulations in force.
- Combat money laundering and terrorist financing.
- Prevent any risk of corruption and resolve any situation of conflict of interest or insider trading.

### Responsible purchasing

BNP Paribas Real Estate has a responsible purchasing policy.

## Ambition

Forge supplier relationships that respect our CSR commitments.

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## Strategy

Since 2019, BNP Paribas Real Estate's responsible purchasing charter, approved by the Executive Board and submitted to suppliers, has been based on the 4 responsibilities and 12 commitments of BNP Paribas Real Estate's CSR strategy.

It is also based on the 10 principles of the United Nations Global Compact, the 30 articles of the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights and all the fundamental ILO conventions.

### BNP Paribas Real Estate's commitments to its suppliers

- I. Building trusting relationships between parties to safeguard the interests of each stakeholder
- II. Implementation of responsible social practices

### Suppliers' commitments to BNP Paribas Real Estate

- I. Human rights and labour law
  - II. Business ethics and professional conduct
  - III. Audit and monitoring of the application of the charter
  - IV. Outsourcing
  - V. Respect for the environment
  - VI. Protection of personal data.
- 

## Deployment

### Adherence to the BNP Paribas Real Estate Responsible Purchasing Charter

The ability of Suppliers to commit to and to translate these commitments through appropriate practices is one of the evaluation criteria used throughout its relationship with its Suppliers.

By adhering to this charter, the Supplier undertakes, on its own behalf and that of any subcontractors, to implement the means necessary to comply with the principles set out below. In the event of a breach of this charter by one of the Suppliers, BNP Paribas Real Estate reserves the right to review and, where appropriate, terminate the business relationship in accordance with the provisions of applicable law, even in the absence of a written agreement formalising this relationship, without prejudice to BNP Paribas Real Estate's other rights, or recourse that it could

exercise.

Where national or other applicable legislation and this Charter cover the same topic, the highest standards or most stringent provisions shall apply. When this charter contradicts the legislation in force, the latter takes precedence over the charter.

BNP Paribas Real Estate reserves the right to audit all the practices of the Suppliers who are signatories to the Charter.

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### **BNP Paribas Real Estate's purchasing procedures and standards**

A document "Purchasing Procedures and Standards of BNP Paribas Real Estate" approved in 2019, describes the Purchasing Principles that each Entity must respect.

This document describes the rules relating to the General Procurement Framework and the corresponding processes. Anyone making a purchase within BNP Paribas Real Estate must take into account the CSR guidelines. These guidelines are reflected in the following principles for Procurement:

- Relay the commitments defined by the Group in environmental and social matters in purchasing actions
- Comply with the rules of conduct necessary for a fair selection process
- Ensure financial fairness with regard to suppliers and in particular comply with the applicable laws and regulations regarding payment terms
- Reduce the risk of reciprocal dependency on suppliers
- Integrate environmental and social criteria into the supplier selection process.

In the context of calls for tenders, a SCORING grid is used to assess risks related to suppliers and their supply chain. The overall evaluation covers various topics: quality of the proposal, price, Group knowledge and CSR. In total, 15% of the total score concerns CSR themes (General (Policy/Charter), Social, Environment, Responsible Procurement and CSR Rating).

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## **Ethics and Regulatory Compliance**

### **BNP PARIBAS GROUP CODE OF CONDUCT**

#### **Ambition**

To give employees a framework to make decisions and act based on professional expertise, integrity and deep ethical responsibility

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#### **Strategy**

The Code of conduct, which is binding on all employees and in all the Group's business lines, governs the actions of each employee and guides decisions at all levels of the organisation. Published in 2016 and expanded in 2022 and 2024, it has been translated into 20 languages and is published on(130) the Group's website.

It presents the rules of conduct to be shared and applied in different areas:

- customer interest;
  - financial security;
  - market integrity;
  - conflicts of interest;
  - professional ethics;
  - respect for colleagues;
  - Group protection;
  - commitment to society;
  - fight against corruption.
-

<https://group.bnpparibas/en/group/publications/compliance-documents>

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## Deployment

Compliance with the highest ethical standards is a prerequisite for BNP Paribas.

Integrity, fairness, impartiality and the primacy of clients' interests characterise BNP Paribas' rules of conduct. All BNP Paribas Data Subjects are required to comply with the BNP Paribas Group's rules of conduct, of which the management of conflict of interest situations is an important component.

The anti-corruption statement was signed in 2018 by the director general.

All BNP Paribas Real Estate employees undergo mandatory training on the Code of Conduct. It is given to each employee upon arrival and intended to be used with personal judgment to ensure that its spirit is always respected. Our compliance procedures to ensure financial security are extremely important to our operations and aim to protect against money laundering, prevent corruption and terrorist financing, and comply with ever-changing financial requirements, including international financial sanctions and embargoes.

These procedures are described in the BNP Paribas Group Code of Conduct and are based on::

- our Ethical Values and Principles of Exemplary Conduct
  - laws in the countries in which we operate
  - European regulations
  - recommendations from international organisations.
- 

## Corruption prevention system (Sapin II Law)

We have set up a system to prevent any potential act of corruption or influence peddling, one of the pillars of which is an ethics whistleblowing system allowing any employee or third party who wishes to do so to blow the whistle. Also in the context of preventing corruption and influence peddling, all our employees systematically declare gifts and invitations received or offered to our Compliance department.

Fraud. Awareness, management and control of risks are essential to the protection of the Group. Dedicated committees ensure that the best decisions are made collectively, with formal decision-escalation processes. Everyone has an important role to play in acting responsibly in the areas that fall within their purview. It is therefore necessary to comply with the BNP Paribas Group's best practices in terms of compliance, fraud prevention, risk management, and internal controls in general.

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## Responsible and exemplary governance

In order to ensure a balanced distribution of powers, transparency of information and its dissemination at all levels, BNP Paribas Real Estate's governance system separates the functions of the Chairman and the Board of Directors, and is composed of a Supervisory Board, a Management Board and an International Executive Committee.

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## Conflict of interest

Integrity, fairness, impartiality and the primacy of clients' interests characterise BNP Paribas' rules of conduct. All BNP Paribas Data Subjects are required to comply with the Group's rules of conduct, of which the management of conflict of interest situations is an important component. The scope of professional ethics also includes activities carried out outside the BNP Paribas Group. Consequently, it is advisable to:

- Always ask for prior approval to hold a corporate office outside the BNP Paribas Group and, in the case of new employees, always declare the corporate offices already held
  - Systematically report any outside professional activity that would be likely to put the reputation at risk or generate conflicts of interest, excluding trade union activities as defined in the French Labour Code
  - Never involve the Group in personal activities without prior explicit approval
  - Comply with the Group's internal policy on external activities.
- 

## Anti-money laundering

As part of its Financial Security Framework, BNP Paribas Real Estate has established standards in the fight against money laundering and the financing of terrorism, compliance with sanctions, and the prevention and fight against

corruption, including:

- a know-your-customer system to identify and confirm the identity of its customers, including their beneficial owners and agents
- enhanced identification and verification measures for high-risk clients, politically exposed persons or high-risk situations
- processes for updating customer information
- a policy of not generally performing or engaging in any activity on behalf of or for the benefit of any person, entity or organisation subject to sanctions decreed, governed, imposed or implemented by the French Republic, the European Union, the U.S. Department of the Treasury's Office of Foreign Asset Control, the United Nations, or any other applicable sanctions regime
- the screening of its customer bases and transactions, reasonably designed to ensure compliance with sanctions
- enhanced vigilance on financial institutions or territories that could be linked to, or controlled, by terrorist organisations targeted by the French, European, American or UN authorities, and enhanced scrutiny of payments from or to these financial institutions or territories
- A programme for the prevention and detection of corruption and influence peddling, designed on the basis of the best international regulations and standards
- systems and processes to detect suspicious transactions, and to report suspicious transactions to the relevant authorities.

### Fight against anti-competitive practices

Market integrity and open and transparent markets are essential for economic development. The BNP Paribas Group is committed to helping maintain and preserve the integrity of the markets. Anti-competitive behaviour is prohibited, and the group is expected to always better serve the interests of clients by relying on a culture of responsibility and integrity. The Group is committed to promoting free and fair competition, which implies the duty to:

- Comply with competition laws in all jurisdictions in which the Group operates
- Never seek to gain a competitive advantage through illegal or unfair practices
- Always cooperate with competition authorities
- Always act with fairness and integrity in business dealings with customers, suppliers and/or distributors and competitors, and seek advice in case of doubt from your contact person in the Legal or Compliance department.

### Gifts, Hospitality and Entertainment

Reasonable gifts and invitations are ordinary acts of business life, provided that they are offered or accepted as a courtesy or for commercial purposes. Their value, frequency and, more generally, the circumstances in which they can be accepted or offered are regulated, in order to prevent them from being perceived as the counterpart of an undue advantage or the condition for exercising a power of influence. Regardless of the circumstances and payment method, employees must neither accept nor give money. Any payment made or any costs incurred must be legitimate, justified, approved, and recorded in the accounts. Employees must not make BNP Paribas Group assets available without it having been agreed by a person authorised to do so.

### Information Security

The professional ethics, integrity and personal ethics of staff are the cornerstone of the BNP Paribas Group's Code of Conduct. Never disclose confidential information to family members or loved ones.

BNP Paribas' ability to operate is intrinsically linked to the smooth flow of electronic transactions, as well as the protection and security of information and technology assets. The pace of technological change is accelerating with the digital transformation, resulting in an increase in the number of communication circuits, reliance on systemically important technological infrastructure, an increase in data sources, greater automation of processes and the increased use of electronic banking transactions. The advancements and acceleration of technological changes needed to meet customer needs are giving cybercriminals new opportunities to tamper with, steal, and leak data. Attacks are more numerous, with greater scope and sophistication across industries, including financial services. Process outsourcing is also likely to expose cybercriminals to structural cybersecurity and technology risks that can lead to the emergence of potential attack vectors that cybercriminals can exploit. In this context, the Group has strengthened its lines of defence dedicated to the management of technological and cybersecurity risks and

operational standards are regularly adapted to support the Bank's digital evolution and support innovation while managing existing and emerging threats (such as cybercrime, espionage, etc.).

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### Protection and security of personal data

The "General policy on privacy and personal data protection" of 2022: The protection and security of personal data is one of the key principles of data protection at BNP Paribas and one of the controllers' main areas of responsibility. In particular, security also covers confidentiality, integrity and availability and must be considered using a risk-based approach: the higher the risk, the more steps the controller or processor must take to manage the risk.

Each entity must define and implement appropriate legal, technological and organisational measures and controls to mitigate the risks identified in each personal data processing activity. Personal data should be protected by reasonable security measures against risks such as loss or unauthorised access, destruction, use modification, or disclosure of data.

In addition, entities falling within the scope of the GDPR must take appropriate technical and organisational measures, including:

- pseudonymisation and encryption or any other means that ensures adequate security of the personal data in accordance with BNP Paribas' security requirements;
  - the ability to ensure the ongoing confidentiality, integrity, availability, and resiliency of processing systems and services;
  - the ability to restore availability and access to personal data in a timely manner in the event of a physical or technical incident; and
  - a process for regularly testing and evaluating the effectiveness of organisational measures, internal or external audit.
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### Cyber security incidents management procedure

In addition, an internal procedure "Cyber security incidents management procedure" makes it possible to report information security incidents and to qualify the level of criticality, in order to remedy the situation.

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### IT Risk Management procedure

An IT Risk Management procedure presents the global approach to IT risk management at BNP Paribas Real Estate. It describes in more detail the process applied, the framework, methodology and tools on which the Group relies, as well as the Group's governance within which the entire process is integrated. The full risk assessment is submitted for validation to the CISO of BNPPRE. A risk action plan, based on the information extracted from the validated IT risk assessment form, is formalized for presentation to the project manager or asset owner. The objective is to ensure that each measure of the remediation plan is well understood and to set a target date for its completion. For the IT risk assessment of projects, this finalised version then becomes a mandatory deliverable for the IT Validation Committee and the Go/NoGo Committee before it goes into production, and will be validated with the rest of the project. Risk action plans are periodically reviewed to monitor the deployment of security controls and to ensure that changes are reflected to update the level of risk. Once finalised and validated, all elements documented during the assessment are centralised in the BNPP RE Risk Register to produce a risk heatmap and support risk monitoring and action plans.

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### Whistleblowing procedure

BNP Paribas Real Estate has set up an ethical whistleblowing procedure for all employees when they have any questions about possible dysfunctions within the company. Each employee, in any operation that they carry out or of which they are aware, must consider whether it complies with ethical principles. If they have any doubts, they refer it to their superiors. In the event that the employee does not wish to do so, they may use the ethics whistleblowing system and contact the compliance officer of their entity. Their anonymity is guaranteed and protection against any retaliatory measures is ensured. The BNP Paribas Group has set up listening, investigation and protection systems. In 2024, it set up a single whistleblowing system available to all its employees to allow them to report, in good faith, behaviour that is contrary to the Code of Conduct. This unique system takes the form of a platform, common to all

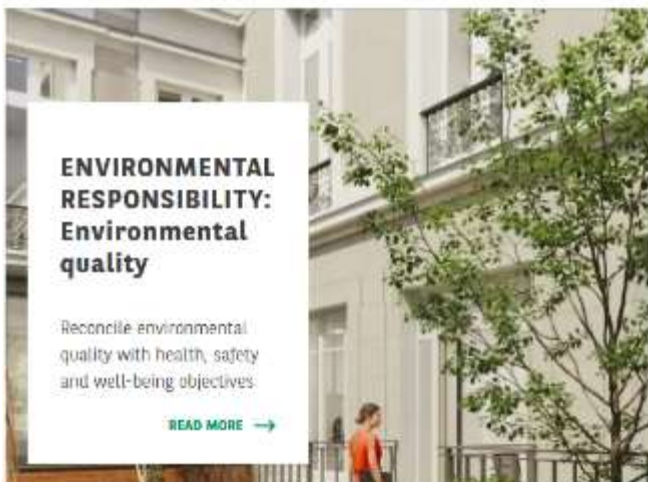
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whistleblowing, including those relating to respect for persons, and which has become the BNP Paribas Group's dedicated channel for whistleblowing; It is directly accessible. The employees' usual contacts, including trade unions established and/or recognised according to local regulations and/or other staff representatives if they exist, will be able to continue informing them about the measures that can be taken and to accompany a person who wishes to trigger the process.

The BNP Paribas Group's system also sets out common principles in the analysis and processing of whistleblowing, and the nature and follow-up of disciplinary and/or corrective measures. These principles aim to ensure that the company is treated impartially, fairly and independently, while respecting the diversity of the BNP Paribas Group's organisations, cultural contexts and regulatory environments. These common principles guide the action of a network of specific players deployed throughout the BNP Paribas Group. The HR Conduct "respect for people" agents are responsible for processing alerts. They analyse the alerts and, in order to ensure compliance with the principles set out above, carry out investigations, either directly or through HR Partners, to shed light on the facts that support these alerts. Dedicated "respect for people" teams have also been set up at the level of the BNP Paribas Group, as well as in the Human Resources department, to deal with whistleblowing that requires a measure of distance, in particular because of the hierarchical positioning of the people involved or a potential conflict of interest. BNP Paribas is committed to training all these players to fulfil their roles.

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## 2. ENVIRONMENTAL RESPONSIBILITY



### 2.1. Environmental Responsibility: Climate Change

#### Ambition

Real estate in the broad sense, both in terms of construction and energy consumption, is responsible for around 30% of carbon emissions on a European scale, i.e. a volume of emissions similar to that of the transport sector.

The plan is to mitigate carbon emissions and adapt buildings to climate change through an energy efficiency and circular economy approach.

Adopting a low-carbon transition and reducing our environmental footprint: on a European scale, buildings contribute to 40% of energy consumption and 36%\* of greenhouse gas emissions. Also, and to limit global warming to below 1.5°C by the end of the century, buildings will have to reduce their GHG emissions by 50% by 2030 and achieve carbon neutrality by 2050.

Through its various businesses, Residential and Tertiary Development, Investment Management, Property Management, Transaction, Expertise and Advisory, BNP Paribas Real Estate is able to intervene at all stages of the building lifecycle, both in France and in several European countries. To assume its responsibility, in the group has a company-wide low-carbon policy and is committed to reducing carbon emissions in a concrete and effective way.

#### Strategy

Our low-carbon policy is based on 10 commitments organised around 5 principles, which consider the emissions

related to our own action as well as the emissions related to the buildings we build, manage and administer:

- A. Reducing emissions from our own operations**
1. Reducing emissions from our operations - offices and business travel
- B. Reducing emissions from products built, renovated, and managed by our businesses**
2. Identify carbon emissions
  3. Reduce their energy consumption and associated emissions
  4. Reducing emissions from materials and equipment during construction and renovation
- C. Maximise use and limit the risk of building obsolescence**
5. Enable more diversified and intensive uses
  6. Extend the lifespan of buildings and delay their obsolescence
  7. Promote low-carbon mobility in buildings
- D. Supporting and facilitating emission reductions**
8. Dialogue, co-construction and communication of good practices with our stakeholders
  9. Training our employees and raising awareness among our stakeholders about low-carbon
- E. Storing and offsetting our residual emissions**
10. Research and apply solutions for the storage and compensation of residual emissions

<https://www.realestate.bnpparibas.fr/fr/engagements-rse/publications>

## Deployment

We are continuing our efforts to support our 10 commitments:

- A. Reducing emissions from our own operations**
1. **Reducing emissions from our operations**

### Office and business travel

The annual carbon emissions report takes into account:

- **Scope 1:** the direct emissions from operations, induced by the energy consumption of our offices
- **Scope 2:** indirect emissions, linked to the production and distribution of energy consumed (electricity, heating networks, cooling networks)
- **The part of scope 3** corresponding to emissions related to business travel

BNP Paribas Real Estate measures and monitors its GHG emissions through a carbon assessment carried out at the BNP Paribas Group level. This reporting is verified by independent third-party auditors. The data collected for BNP Paribas Real Estate is consolidated and returned to each entity falling within the scope.

The continuous improvement work carried out has made it possible to reduce these emissions very significantly, from 1.78 tCO<sub>2</sub>e/FTE\* in 2023 to 1.35 tCO<sub>2</sub>e/FTE in 2024 (-24%).

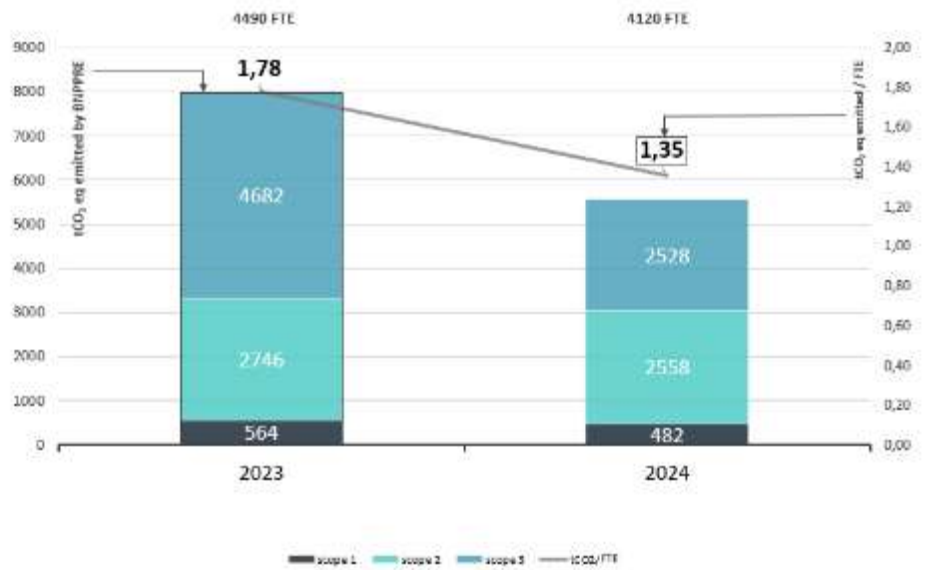
The 2025 target of 1.85 tCO<sub>2</sub>e/FTE has already been achieved.

**KPI GHG emissions**

**2023: 1,78 tCO<sub>2</sub>/FTE**  
**2024: 1,35 tCO<sub>2</sub>/FTE**  
**→ -24%**

- Scope 1 :** ■ Direct emissions from the combustion of fossil fuels and from employee business travel by leased vehicles under operational control
- Scope 2 :** ■ Indirect emissions from the purchase of energy
- Scope 3 :** ■ Emissions related to employee business travel except leased vehicles under operational control

**BNP Paribas Real Estate Green House Gas Emission (GHG)**



The BNP Paribas Group's Environmental Footprint, followed by the KPI of our GHG emissions, measures the greenhouse gas emissions of BNP Paribas' operational scope and is expressed in tCO<sub>2</sub>/FTE (kWh of buildings and business travel): GHG emissions for scope 1 (direct emissions related to the combustion of fossil fuels and business travel by employees by vehicles rented under operational control); scope 2 (indirect emissions related to the purchase of energy); and for part of scope 3 (emissions related to employee business travel with the exception of vehicles leased under operational control), in proportion to the number of Group employees (FTEs).

In 2024, due to the implementation of the new legislation on non-financial data, the European Corporate Sustainability Reporting Directive (CSRD), the data is collected by the Regent Code of Legal Entities (instead of the business line).

The 2023 data with the new methodology has been recalculated.

The FTE weight of each legal entity/regent code in the country is used for: energy consumption, water consumption, waste consumption, and associated GHG emissions.

**Purchase with renewable electricity certificates**

Each year, the BNP Paribas Group issues a global environmental report including the share of energy purchased with a renewable electricity certificate. To reduce its direct emissions, BNP Paribas Real Estate has been increasing its share of electricity from renewable sources for several years. In 2023, the share of renewable electricity accounted for 32.1% of total electricity purchases.

**Paper consumption and the use of responsibly sourced paper**

To contribute to the protection of forest ecosystems and biodiversity, the BNP Paribas Group has been committed for many years to purchasing responsibly sourced paper (from recycling or sustainably managed forests, i.e. more than 50% recycled or PEFC or FSC labelled). Since 2022, the purchase of responsibly sourced paper has become an obligation for all BNP Paribas Group businesses, except in cases of technical impossibility. In 2024, 71% of the paper consumed by BNP Paribas Real Estate came from responsible sources.

**Optimisation of the use of computer equipment**

The BNP Paribas Group implemented a measure to recycle the mobile phone fleet from 2021. This made it possible to recycle 70% of the phones returned in 2022, thanks to a partnership with the BNP PARIBAS 3 STEP IT joint venture.

## Mobility policy

BNP Paribas Real Estate is strengthening its mobility policy with the aim of reducing the environmental footprint of its teams' travel, while meeting their new expectations in terms of mobility.

Our new mobility policy was implemented in 2021 (decarbonisation of the professional fleet, development of alternative carbon-free mobility).

Its ambition is to reduce the environmental footprint related to our teams' travel, while meeting their new expectations in terms of mobility. The policy now covers not only business trips and company vehicles, but also commuting by employees.

To define this new mobility policy, we worked with Arval, also a subsidiary of the BNP Paribas Group, which specialises in the management of corporate fleets and mobility solutions. We followed several steps:

- The definition of strategic objectives and the prioritisation of the levers that make it possible to onboard the different business lines and functions of the company.
- The diagnosis of the three perimeters studied (company vehicles, business trips and home-work trips) via the analysis of current practices and expenses or the mapping of the place of residence of our employees.
- The survey carried out among our 2,000 employees in France on their mobility habits and the levers that would allow them to evolve towards lower carbon practices.
- The co-construction of implementation avenues fed by the data collected during working groups bringing together employees from our various professions and functions.

All this work has led to proposals, presented to the General Management for validation of the global policy approach. For example, we integrate bicycles (conventional or electric, including cargo bikes), scooters and a wider range of hybrid or electric vehicles into company vehicles. For business travel, it is a question of encouraging employees to use the train rather than the plane when it is relevant in terms of travel time. For commuting, we encourage carpooling and soft mobility (bicycles, scooters, walking, etc.). To encourage these more virtuous practices, we are also working on a mobility package.

### Mobility policy at our head office in Métal 57.

Since the end of March 2022, the building has been home to 1,200 employees. The site has a mobility hub, equipped with multiple vehicle-sharing solutions: 4 cars and 18 electrically assisted bicycles. We are also studying the possibility of adding scooters. In addition, the building has more than a hundred parking spaces for bicycles, but also spaces for shared scooters, as well as electrified spaces. Bicycle repair services are also offered.

Access to our mobility solutions is facilitated by the Arval Mobility app. The latter allows employees to search for the best route, book the most relevant means of transport and unlock it (car, bike, or scooter sharing the hub), or to choose public transport, carpooling or to use a taxi or a VTC.

We will measure user satisfaction via a survey at the end of the year. This will allow us to adjust our mobility offer.

This policy is gradually being rolled out in our various sites in France, adapting it to local needs and the existing infrastructure. We will then move on to our European sites.

## B. Reducing emissions from products built, renovated, and managed by our businesses

### 2. Properly identifying carbon emissions

BNP Paribas Real Estate firstly assesses the potential for improving the carbon emissions of each building, identifying the origin and writing up a report. This principle applies to emissions from the buildings we build, renovate and manage. The potential for reducing carbon emissions in these products and services is considerable, representing nearly 50 times the emissions related to our own activity.

Our actions to assess the carbon emissions of each building:

New schemes built by our Development teams	Existing buildings under management and managed	Properties under management (Asset Management)
<ul style="list-style-type: none"> <li>For new and renovated buildings built by our Development teams, it is necessary to establish the carbon weight of the materials used and the expected energy consumption throughout the life cycle.</li> <li>Carbon performance takes into account the two phases:</li> <li>Construction (carbon in the materials and equipment used)</li> <li>Operation (carbon emitted by the building's energy consumption). For existing buildings, the carbon emissions of consumption, are assessed in both the shared and private areas.</li> </ul>	<ul style="list-style-type: none"> <li>BNP Paribas REIM has chosen to prioritise its low-carbon strategy on a panel of 450 buildings made up of buildings belonging to funds that comply with Articles 8 and 9 with regard to the SFDR regulation and all buildings in France covered by the "Tertiary Decree" (buildings with more than 1,000 sqm of offices).</li> </ul>	<ul style="list-style-type: none"> <li>We offer a "carbon energy footprint" service offer.</li> </ul>

**3. Reduce their energy consumption and associated emissions**

Our actions to reduce energy emissions and use low-carbon energy:

New buildings	Existing buildings under management and managed	Properties under management (Asset Management)
<ul style="list-style-type: none"> <li>In new buildings, the new French regulation known as RE2020 provides for a reduction in energy consumption compared to the previous regulation as well as a maximum threshold for energy-related carbon emissions evaluated by the ICenergy index, expressed in kgCO<sub>2</sub>e/m<sup>2</sup>.</li> </ul>	<ul style="list-style-type: none"> <li>In existing buildings, all-purpose energy consumption is the main source of carbon emissions. For France, the recent "tertiary eco-energy" regulation (known as the "tertiary decree") has set an initial objective of reducing energy consumption, all uses combined, by 2030, for buildings with more than 1,000 sqm of tertiary activities.</li> </ul>	

ENERGY EFFICIENCY AND TRANSITION ACTIONS		
<ul style="list-style-type: none"> <li>Achieve energy savings levels that exceed the regulations in force, or the period under consideration.</li> <li>Control the carbon energy performance levels on completion of the scheme compared to the performance level announced at the opening of the site.</li> <li>Control this energy and carbon performance on our new buildings through environmental certifications or labels.</li> </ul>	<ul style="list-style-type: none"> <li>Find ways to gradually but significantly reduce energy consumption and carbon emissions, in particular by making progressive reducing energy savings and retaining the least carbon-intensive energy mixes.</li> <li>Propose an action plan to reduce energy consumption and reduce GHG emissions.</li> </ul>	<ul style="list-style-type: none"> <li>Advise all our customers on the work required to reduce energy consumption and carbon emissions.</li> <li>Draw up an annual assessment of the proposed service offers aimed at reducing energy consumption and carbon emissions.</li> <li>Report annually on the carbon emission reductions achieved for each building treated.</li> </ul>

**LIGHTING AND BRIGHTNESS**

- Full LED lighting
- Visible stairs to encourage people to take them (less use of elevators)
- Sensors in meeting rooms to turn off lights and air conditioning when a room is unoccupied and to regulate ventilation
- High-performance facades with integrated sun protection: electro-chrome-plated glazing or external venetian blinds
- Good brightness of the spaces with high ceilings and full-height windows for more natural lighting.

**HEATING AND COOLING**

- CPCU + geothermal heating
- Radiant ceilings to optimise heat/cold diffusion
- Opening windows
- Heating at 19° in winter and air conditioning at 26° in summer and heating and air conditioning stopped from 6pm every day.

**Transforming a building into an energy hub**

In early 2023 BNP Paribas REPM announced a partnership with Eaton (a smart energy management company), to offer this global solution that can include tailor-made financing to help companies accelerate the energy transition while preserving their cash flows.

Eaton has implemented the "Buildings as a Grid" approach, which consists of transforming a building into an energy hub. More specifically, it is a question of coupling production, charging, energy management and electrical distribution systems to bring efficiency, safety, sustainability and flexibility to the building. With the rise of electric vehicles and renewables, energy needs will increase, which can compromise the stability of the grid. The company therefore believes that it is necessary to set up a complete and integrated offer. The solution developed offers a fixed rent that includes infrastructure and equipment, as well as access to Eaton's global service network. The offer is adaptable and allows, for example, the evolution of the technical system to integrate the migration of the vehicle fleet to all-electric.

**4. Reducing emissions from materials and equipment during construction and renovation**

New buildings	Existing buildings under management and managed	Properties under management (Asset Management)
<ul style="list-style-type: none"> <li>▪ On the construction phase</li> <li>▪ In France, to test high-performance solutions that improve the required carbon performance by at least 20%.</li> </ul>		
<ul style="list-style-type: none"> <li>▪ The reduction of emissions from the materials and equipment used is all the more important as they occur from the first year of the building's life during its construction or renovation: in residential, they represent about 50% of the building's carbon weight over a 50-year lifespan (Life Cycle Analysis), and reach nearly 75% in the tertiary sector.</li> </ul>		

## ACTIONS TO REDUCE MATERIAL-RELATED GHGS

- Make constructive choices for materials and equipment that are as low-carbon as possible (low-carbon, bio-sourced, reused or upcycled).
- Systematise the diagnosis of resources during major renovations and restructuring to identify the sources of materials and equipment to be reused.
- Retain existing buildings or parts of buildings where possible to limit carbon emissions from new materials.
- Extend the control of this carbon performance of the materials and equipment of our buildings through environmental certifications and labels.

### Low-carbon construction based on unfired clay

60% of a building's carbon footprint is linked to construction materials. By partnering with Materrup, a young French company that produces low-carbon building materials based on unfired clay, BNP Paribas Real Estate has found another solution to achieve its carbon footprint reduction target. In this context, five pilot programmes have been launched in France representing 81,800 sqm of floor space, i.e. 700 housing units.

### C. Maximize use and limit the risk of building obsolescence

#### 5. Enabling more diversified and intensive uses

It is vital to find the technical and architectural characteristics that allow for intensive and diversified use of buildings and thus reduce their risk of obsolescence by increasing their lifespan.

### Urban regeneration in the heart of Paris

"Hospitalités Citoyennes" in Paris, is a real estate program transforming former offices into a new city district, in the heart of the Capital. "Hospitalités Citoyennes" aims to be a building with a mission, i.e. a property designed in a spirit of responsibility towards its immediate urban environment, for the benefit of residents and users.

This large-scale transformation of an administrative block into a multi-purpose complex will be take an energy-efficient architectural approach, aiming for carbon neutrality.

In June 2022, BNP Paribas Real Estate, together with Apsys and RATP Solutions Ville, won the City of Paris' call for innovative urban projects "Reinventing Paris 3" launched on the conversion of the AP-HP (Assistance Publique – Hôpitaux de Paris) head office. Located opposite the Hôtel de Ville, these buildings, with their typical architecture of the Haussmann years, form an island at the crossroads of Avenue Victoria and Rue Saint-Martin, along the Seine.

The winners of this call for projects propose a radical transformation of the site, in its structure and uses. Called "Citizen Hospitality", the programme, which covers 27,000 sqm, provides for the transformation of this office complex into a real Parisian micro-district, in all its components and now open to the city.

#### 6. Extend the lifespan of buildings and delay their obsolescence

### Evaluate the appropriate solutions for each operation

- Take into consideration the location, the urban environment and the public transport service of each operation.
- Whether residential or tertiary buildings, the criteria for choosing real estate for occupants and users evolve over time. Buildings risk no longer being adapted to the uses of their time.
- It is vital to find the technical and architectural characteristics that allow for intensive and diversified use of buildings and thus reduce their risk of obsolescence by increasing their lifespan.

### Transforming obsolescence into added value

In high-pressure markets such as big cities, the lack of housing is significant while, at the same time, companies, faced with new ways of working, are rationalising their needs for tertiary space. Real estate must therefore reinvent itself to meet the needs of everyone while preserving natural resources. One solution is the transformation of obsolete and unattractive assets into places that house popular and necessary facilities.

As a player and expert in asset conversion, BNP Paribas Real Estate has already carried out several successful operations in this area since the rescue of the Art-Deco façade and the reinvention of the Palais de la Méditerranée in Nice in the early 2000s.

In terms of the conversion of industrial sites into offices, we can mention the emblematic Grands Moulins de Pantin, former industrial storage buildings converted into offices, or, more recently, METAL 57 in Boulogne-Billancourt, a former workshop of the Renault factories transformed into a latest-generation tertiary building.

These changes in uses and destinations are continuing in all the regions where BNP Paribas Real Estate operates. In Marseille, for example, the company is currently reinventing an obsolete office building of nearly 9,000 sqm into a mixed-use asset that will house a hotel with nearly 240 rooms operated by Ruby Hotels Group as well as a coworking space and a pharmacy. Committed to the ecological transition as part of this renovation project, BNP Paribas Real Estate focused on:

- A circular economy promoted as part of the project.
- The involvement of people with difficulties in accessing employment (at least 5% of the hours of the worksite are reserved for them – agreement with the EMERGENCES association).
- The connection of the building to the Thassalia urban marine geothermal network.

### Promoting the intensity of use and the potential for change in uses

According to UN projections, two out of three people, or nearly 6.3 billion people, will most likely live in cities by 2050. This exponential concentration of populations places cities at the heart of many ecological and societal challenges. A renewal of the urban model must therefore take place in order to plan, build and manage the sustainable cities of tomorrow.

- By allowing large and diverse occupations of buildings (security provisions, sanitary facilities, technical equipment);
- Through flexible, shared spaces open to the city, to local residents, companies or associations in the district: meeting room, auditorium, coworking space, concierge services, shared gardens, common living room, car parks, etc.

### New uses and multifunctionality

As a true driver of change, BNP Paribas Real Estate Development pioneers the restructuring and conversion of existing buildings or wastelands. Faced with the scarcity of land, obsolete tertiary buildings and other industrial brownfield sites represent tremendous opportunities for urban recycling. Our teams have proven expertise in the heritage conversion of landmark buildings. This is evidenced by ambitious operations that have given a second life to abandoned, underused or even abandoned spaces. One example of a scheme signed by BNP Paribas Immobilier Property Development is the conversion of the Grand Moulins de Pantin, in 2009 an early transformation of prominent industrial architecture. More recently, there was the extraordinary restructuring and extension of the iconic Atelier Renault located in the Trapèze district of Boulogne, called METAL 57. The challenge here was to preserve Claude Vasconi's iconic design by adapting it to new uses and adding a contemporary extension. The project was entrusted to Dominique Perrault, who conducted a fascinating dialogue between these two architectures and thus created a modern, multifunctional real estate complex open to the city. METAL 57 is now a hybrid place, both in its form and in its functions, since it hosts flexible offices but also an indoor street open to all, where occupiers and other visitors can come and eat.

### A virtuous real estate conversion into a new pleasant, healthy and peaceful student environment

The office building located at 85 rue du Dessous des Berges in Paris will become a higher education institution. Continuing its strategy of asset enhancement, the Investment Management subsidiary of BNP Paribas Real Estate (REIM) is transforming one of the flagship assets of its SCPI France Investipierre. Designed in close collaboration with the dedicated services of the City of Paris, this renovation is an opportunity to convert the asset into a virtuous and sustainable asset, applying the principles of low-carbon construction and low-tech.

This restructuring has taken a frugal approach, in both technical and environmental terms. Committed to energy efficiency, the design of the building targets the objectives of the 2040 tertiary decree. It also aims for several labels and certifications such as BREEAM Excellent, WiredScore, BiodiverCity, and is in line with the BBKA label.

New spaces to develop biodiversity promote the reconnection between humans and nature. A unique experience for students who will evolve in an environment conducive to wellbeing and health. Eventually, the "85 rue du Dessous des Berges" will be able to accommodate 500 people (staff and students).

### Making our new construction, renovation and managed building projects resilient

- Take into account foreseeable changes in the climate (thermal comfort in summer and to anticipate possible physical risks);
- Take opportunities for less carbon-intensive energy sources and more efficient technologies;
- Prepare for the possibility of variation in uses (grouping, division of housing, or even complete transformation of offices into housing).

## 7. Promoting low-carbon mobility in buildings

The travel required to use buildings can represent a very significant carbon weight, sometimes greater than that required to operate them.

For new real estate and renovations, we favour schemes close to public transport. For new and existing buildings, the installation of equipment that promotes or allows different forms of mobility or less carbon-intensive uses can also be considered.

## D. Supporting and facilitating emission reductions

### 8. Dialogue, co-construction and communication of good practices with our stakeholders

Raising awareness among building owners and supporting users in their proper operation also means making them aware of their own ability to reduce their carbon footprint and maintain the performance and attractiveness of the building.

Thanks to its position as a major player in the European market, BNP Paribas Real Estate also has the opportunity to involve its suppliers in their low-carbon skills development and benefit in return from their know-how and innovative solutions.

### Real-time data sharing for positive transformation

Thanks to digital platforms and the data they make available through the installation of sensors on a building, a Property Manager is now able to track a building's energy consumption, as well as other environmental performance metrics. It also allows data to be shared between the property manager, occupant, and owner to understand where the most significant emissions are coming from. This way, energy costs can be managed, and the property manager is able to better understand where improvements and changes can be made, such as changing lighting to LED, replacing windows, or changing the way buildings are heated or cooled. In this way, Property Managers reduce energy costs and the quantity of certain materials used by extending their lifespan. Each building is treated individually and established solutions are adapted to the building. Thanks to its understanding of the data on these solutions, Property Management is continuously working to monitor and improve the performance of a building, and digital technology makes the process more transparent and accurate. The property manager therefore has an operational role, helping to achieve net zero emissions.

**Supporting and facilitating emission reductions**

For occupants and users	For our other stakeholders
<ul style="list-style-type: none"> <li>▪ Distribute the "climate" best practices guide to tenants of the buildings we manage in order to raise their awareness of eco-friendly gestures.</li> <li>▪ Systematically include a rider to the lease or contract specifying the conditions for dialogue and data feedback between owner/tenant/service providers with the aim of assessing and sustaining the energy and carbon reduction trajectory.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Continuing our commitment to our suppliers.</li> <li>▪ Encourage construction companies to evolve by including in contracts and tenders the use of products with a clear description of their environmental footprint (FDES/EPD)..</li> <li>▪ To develop our sourcing by favouring products from suppliers/manufacturers committed to low-carbon and sustainable approaches.</li> </ul>

**9. Training our employees and raising awareness among our stakeholders about low carbon**

BNP Paribas Real Estate is established among real estate players, involved in the field of sustainable building and has a duty to act both internally and with its external partners.

**Carbon Challenge Trophy**

In 2023, the media NEWS CSR, in partnership with ADEME, launched the Carbon Challenge Trophy for the first time. The principle of the Carbon Challenge is to raise awareness among a company's employees of the need to reduce their carbon impact by filling out a short 10-minute questionnaire to obtain their individual carbon assessment. As one of the first companies to have introduced this Carbon Challenge for its employees, BNP Paribas Real Estate won the first Carbon Challenge Trophy.

387 BNP Paribas Real Estate employees (49% men and 51% women) in France responded to the Carbon Challenge questionnaire. The individual assessments averaged 7.8 tonnes of CO2 per employee, i.e. slightly below the French average of 8 tonnes per capita. In 2024, BNP Paribas Real Estate again won the Carbon Challenge Trophy with a 23% employee participation rate for an average of 7.9TeqCO2.

**E. Storing and offsetting our residual emissions**

**10. Research and engage in solutions for the storage and compensation of residual emissions**

We are continuing to compensate for our internal operations with reliable and controlled solutions, such as reforestation or sustainable forest management offers that contribute to carbon capture and storage.

**We offer these solutions to both buyers and occupiers.**

Significantly reducing the carbon emissions of a building will not make it possible to achieve the 2050 objective of zero emissions. This objective will only be possible by implementing carbon capture solutions equal to the building's residual emissions.

Achieving the goal of zero emissions by 2050 requires emission offsetting solutions in the construction and operation phases, contributing to carbon capture, for example through the development of carbon-capturing forest parks. It is therefore important to start developing this type of solution by ensuring that it is effective.

Since 2017, BNP Paribas has been offsetting the residual greenhouse gas emissions emitted the previous year on its operational scope on an annual basis. These emissions amounted to 182,044 tCO2eq in 2021 (expressed in market-based terms). The offsetting of these emissions was carried out in 2022 via four projects.

### #Curve, the first timber frame building

In 2020, BNP Paribas Real Estate's Commercial Real Estate Development division delivered #Curve, its first wood-frame building, in Saint-Denis. With a floor space of 24,000 sqm, #Curve is one of the largest wooden buildings ever built in France. The numerous carbon optimisations, integrated from the design stage, make it a particularly exemplary building, in line with BNP Paribas Real Estate's environmental commitments.

Thanks to its timber frame and energy efficiency, #Curve embodies a response to the necessary reduction in carbon emissions from the real estate industry. The building, which is committed to being 40% below the RT 2012 in terms of its energy needs, is aiming for HQE certification, the Effinergie+ label and the E+/C- label.

The use of low-carbon concrete for the infrastructure (4 partial levels of underground car parks) allows a gain of 1,570 tonnes of CO<sub>2</sub> (equivalent to about 220 Paris-Sydney return trips by plane). Concerning the 7-storey superstructure, the mixed wood and concrete construction (for some cores), as well as the majority of load-bearing walls in CLT (prefabricated), reduces the carbon impact compared to a traditional concrete structure and ensures carbon storage of up to 4,150 tons of CO<sub>2</sub> (about 580 Paris-Sydney return trips by plane).

<https://presse.realestate.bnpparibas.fr/bnp-paribas-real-estate-livre-curve-son-premier-immeuble-en-ossature-bois-lun-des-plus-grands-jamais-realises-en-france/>

## Decarbonization Goals

BNP Paribas has decided to gradually align its credit portfolio with the objectives of the Paris Agreement. In 2021, the Group committed to defining interim alignment targets for the sectors with the highest greenhouse gas emissions that are compatible with the net zero emission (NZE) scenarios in 2050.

Since 2022, the Group has gradually defined greenhouse gas emission indicators for ten sectors of its portfolio.

## 2.2. Environmental Responsibility: Biodiversity and Natural Resources

### Ambition

#### Biodiversity

Biodiversity brings many environmental, economic and social benefits (fight against the heat island effect, improvement of air quality, maintenance of soil, rainwater retention, creation of social ties, contribution to health and wellbeing, etc.)

It is closely linked to the challenges of climate change mitigation and adaptation. Biodiversity contributes to the phenomenon of urban resilience by bringing many benefits to cities, urban dwellers and buildings

As a major player in real estate, our role in favour of biodiversity is part of a positive approach, with the ambition of contributing to the reduction of land artificialisation and the development of biodiversity

Key to our CSR strategy, biodiversity is a multidisciplinary issue shared by all our business lines and geographies in connection with the entire real estate ecosystem

#### Circular economy

The principles of the circular economy are based on three main areas of action:

- Production and supply of goods and services
- Responsible consumption
- Waste management, with a focus on reuse and recycling

We seek to reduce and recycle our waste as well as minimise landfilling; We also promote the use of recycled and ecological materials in the development of new projects.

## Strategy

### Our 7 commitments to biodiversity

1. Preserve, restore and/or develop biodiversity by integrating it into our product and service offerings
2. Supporting our clients in the development and consideration of biodiversity in their sites and operating assets
3. Promoting the biodiversity performance of our operations through labels and certifications
4. Mobilising and engaging our employees by developing a biodiversity culture and expertise
5. Raising awareness among our customers and stakeholders about biodiversity issues
6. Contribute to the profession's biodiversity initiatives and work
7. Measuring, tracking and reporting on our actions

Consult our charter in favor of biodiversity:

<https://www.realestate.bnpparibas.fr/fr/engagements-rse/publications>

### Our 6 commitments to the circular economy

1. Integrate the circular economy into product and service offerings. Consideration of levers such as sustainable sourcing, sustainable design, and recycling
2. Supporting customers in the development of the circular economy for their assets and operating sites. Promote the integration of labels and certifications.
3. Aim for a high level of commitment to environmental certifications. Adopt the Cradle to Cradle label for products and equipment
4. Mobilise and engage employees and customers. Raise awareness and train teams. Share feedback with customers and partners
5. Contribute to the initiatives and work of the profession. Commitment to the Circolab association to promote renovation, repair, reuse and recycling
6. Measure, track and report on actions. Regular reporting of achievements in favour of the circular economy.

Consult our charter in favour of the circular economy:

<https://www.realestate.bnpparibas.fr/fr/engagements-rse/publications>

## Deployment

### A. Preservation of nature and biodiversity

#### 1. Preserve, restore and/or develop biodiversity by integrating it into our product and service offerings

We seek the best solutions and skills to integrate biodiversity into our activities and promote specific measures aimed at rehabilitating and generating a positive impact on biodiversity. BNP Paribas Real Estate has developed a range of tools aimed at integrating biodiversity into its activities. Catalogues of solutions and analysis grids assess the ecological potential of an existing site or building, to establish an action plan.

### Relay buildings and supporting life

Urban developments such as the greening of facades or roofs help protect and enrich local biodiversity, reduce the ecological footprint of buildings and enhance real estate assets. They create habitats for fauna and flora while improving the thermal performance of buildings.

Thanks to the rehabilitation carried out by BNP Paribas Real Estate, METAL 57, a former Renault foundry located in Boulogne Billancourt, has become, a virtuous office building. Its 3,500 sqm green rooftop has been designed taking into account its rich natural environment: the Meudon forest, banks of the Seine, Billancourt park, Bois de Boulogne, etc. It creates ecological continuity for biodiversity in the city.

There is a 2,100 sqm refuge area for birds and insects that come to feed or nest, in addition to two beehives. This

preserved area has a wide variety of plant species and ways to host wildlife (insect hotels, sand pits, valleys, etc.). An orchard, a honey flower meadow and a vegetable garden give employees the opportunity to grow fruit and vegetables during workshops to raise awareness of urban agriculture. These different areas are managed ecologically (rainwater recovery for watering, considered management without adding other substances).

The rooftop is conducive to life, demonstrating how to integrate, animate and manage natural spaces in an urban environment. This approach is labelled BiodiverCity.

## 2. Supporting our clients in the development and consideration of biodiversity in their sites and operating assets

We are committed to offering our clients (investors and occupants) solutions that promote interaction between living things and building users for the benefit of their wellbeing and the development of nature experiences

### Ecological continuity and urban agriculture

In Bagneux, on an 11-hectare site, BNP Paribas Real Estate is developing the O'Mathurins eco-district. It will host housing, serviced residences, shops, public facilities (including a general high school with 1,200 students) and businesses. As part of the site's restoration work, an exemplary approach to the recovery and reuse of demolition waste has been carried out, through the crushing and in situ reuse of demolition concrete (overall recovery rate of demolition waste greater than 90%). The "natural" surfaces that initially represented 20% of the site will in the future represent more than 40% of the surface area of the developed project. The 2.5 hectares of public parks and gardens created, combined with the private green spaces at the heart of the blocks (about 3.8 hectares over the entire eco-district), will ensure ecological continuity with the existing municipal green areas. In addition to urban agriculture, planters on terraces and vegetable gardens on certain lots, virtuous rainwater harvesting systems will irrigate private green spaces. This project, whose construction is advanced, is aiming for Eco Quartier and BiodiverCity Ready labels and certifications at the district level as well as NF HQE "Very efficient" and BiodiverCity Construction certifications at the building level.

## 3. Promoting the biodiversity performance of our operations through labels and certifications

We are aiming for a high level of commitment to the biodiversity component of the various environmental and well-being certifications in the real estate sector

### BiodiverCity

BNP Paribas Real Estate is also a member of the International Biodiversity and Real Estate Council (IBIC). The mission of this group of real estate players is to promote biodiversity and encourage the development of natural spaces. Created in 2013, the BiodiverCity labels complement international certifications by thoroughly assessing the integration of biodiversity in real estate projects.

## 4. Mobilising and engaging our employees by developing a biodiversity culture and expertise

Our commitment is based on raising awareness and training our teams on biodiversity issues by deploying the Biodiversity Fresco, for example.

## 5. Raising awareness among our customers and stakeholders about biodiversity issues

We are committed to raising awareness among our customers and partners of the challenges and benefits of biodiversity.

## Collective actions to meet a common challenge

BNP Paribas Real Estate's teams are involved in several working groups aiming to develop biodiversity in real estate. BNP Paribas Real Estate is a member of the Biodiversity Impulsion Group, a research programme launched by the Sustainable Real Estate Observatory. This collective works to preserve biodiversity. Project owners, users and clients work together to integrate environmental issues into the design and management of real estate projects.

### 6. Contribute to the profession's biodiversity initiatives and work

Signatories in 2018 of the "Make our planet green again" charter and in 2019 of the Manifesto "For a City - Nature!", we wish to continue our commitment to biodiversity

### 7. Measuring, tracking and reporting on our actions

We are committed to regularly monitoring and reporting on the implementation of our achievements in favor of biodiversity in our CSR reporting.

Performance indicators and objectives have been designed and validated with our business teams to manage and measure our progress over time.

## B. Contribution to the circular economy

### 1. Integrating the circular economy into product and service offerings

We take into account levers such as sustainable sourcing, sustainable design, and recycling. We are committed to systematically integrating the concept of the circular economy into all the buildings we design, renovate or maintain. This approach takes into account the following levers, as appropriate:

- Sustainable Sourcing
- Synergy at the level of sites and territories
- Sustainable design
- Functional economy
- Future-proofing of products and equipment
- Building Scalability
- Disassembly and selective deconstruction
- Recycling
- Reuse and repurposing
- Communication/raising awareness among customers and employees

By recognising the value of reusing materials and exploiting waste, this approach encourages the reuse of existing materials and therefore the consumption of fewer raw materials. With this new approach, the building becomes a bank of materials, a resource. Reusing what already exists instead of buying new is a philosophy that has a real impact. For 1,000 sqm of surface area, reuse can save up to: 44 tonnes of waste, 67 tonnes of CO2 equivalent and more than a million litres of water.

#### Recovery of 97% of deconstruction waste

In Neuilly-sur-Seine, on the main road linking Paris to the La Défense business district, the office building located at 185 avenue Charles de Gaulle has undergone an ambitious restructuring. In line with its ESG strategy, BNP Paribas REIM has designed a large-scale renovation of this property owned by its SCPI Accès Valeur Pierre, carried out through an exemplary project.

During the cleaning, the principles of the circular economy were implemented and several materials from the old building were used for other rehabilitation projects:

- 17,000 sqm of carpet on the World Trade Center project in Belgium.

- 95 tons of metal structure for the Rouen Museum of Industry,
- 500 doors,
- A generator,
- Sanitary equipment (basins, taps, etc.) and furniture.

A judicious methodology has enabled the recovery of 97% of the deconstruction waste.

For the rehabilitation work, the ultimate zero waste objective was achieved, thanks to the establishment of an in situ waste disposal centre, the prefabrication of the toilet blocks, the use of reused materials and recycled paints as well as low-carbon concrete. This requirement has thus generated a CO2 saving of 33% compared to a traditional refurbishment.

## 2. Supporting our customers in the development and consideration of the circular economy

We are committed to offering our customers (investors and occupiers) solutions that promote the principles of the circular economy in the management of waste, energy, materials, etc. for the buildings we manage or occupy.

### Tower made of 95% recycled aluminium

Rehabilitated by BNP Paribas Real Estate, the Senckenberg Tower in Frankfurt is distinguished by its façade made of 95% recycled aluminium. It is the tallest tower in Germany using this material. This progress and ecological interest can be demonstrated with certain figures: while the production of 1 kg of primary aluminium in Europe emits an average of 8.6 kg of CO2, 1 kg of Hydro Circal recycled aluminium emits only 2.3 kg, i.e. a 75% reduction in greenhouse gas emissions. The use of recycled aluminium has reduced its carbon footprint by saving more than 2,600 tonnes of CO2.

## 3. Promoting the integration of labels and certifications

We aim for a high level of commitment in the various environmental labels and certifications related to real estate. We follow the latest standards in force to promote the integration of the circular economy in our projects. We also pay particular attention to the choice of products and equipment, adopting the Cradle to Cradle label as soon as possible.

## 4. Mobilising and engaging our employees and customers

Our commitment is based on raising awareness and training our teams on the challenges of the circular economy. We promote the deployment of initiatives and best practices to integrate the circular economy into our activities. We also raise awareness among our customers and partners of the challenges and benefits of the circular economy. We set up partnerships with start-ups and proptechs to reduce waste on construction sites.

## 5. Contribute to the initiatives and work of the profession

As signatories of the "Circolab" charter, BNP Paribas Real Estate is committed to the following objectives:

- Renovate to reduce the consumption of raw materials at the source
- Repair to extend the lifespan
- Reuse products in good condition
- Reuse materials and products at the end of their life after reconditioning, and recycle waste to replenish raw material deposits.

### Collective action to encourage circularity

The industrialisation of reuse and the circular economy in real estate requires the involvement of all professionals in the value chain. Joint efforts are imperative to define together the recycling of potential resources from

restructuring and to set up the sectors. BNP Paribas Real Estate is a partner of the CircoLab association, a laboratory for the circular economy. It promotes renovation, repair and reuse, extending the life of materials to reduce the consumption of raw materials at the source and encouraging the recycling of waste to supply raw material deposits. BNP Paribas Real Estate is also a member of the Reuse Booster, an initiative that aims to reduce the carbon impact of the building sector by 20% to 30% through the reuse of materials. Its platform connects suppliers and seekers of reused materials.

## 6. Measuring, tracking and reporting on our actions

We are committed to regularly monitoring and reporting our achievements in favour of the circular economy in our CSR reporting and through the indicators defined in the business roadmaps.

## 2.3. Environmental Responsibility: Environmental Quality

### Ambition

Environmental certifications are a key way to demonstrate the quality of our products and services and strengthen value creation. These accreditations serve to validate the consideration of key environmental aspects in our projects, from design to development and their operational management.

Since 2011, 100% of our commercial real estate development operations in France have one or more environmental certifications with high levels of performance and 100% of our housing development programs are also part of an environmental or quality certification process. This approach is particularly illustrated by the Metal 57 project, located in Boulogne-Billancourt in France, the headquarters of BNP Paribas Real Estate and a leading figure in energy-efficient construction.

The head office of BNP PARIBAS Real Estate Métal 57 located in Boulogne s/seine (France) is certified on the basis of the NF Bâtiments Tertiaires Label HPE standard by CERTIVEA and has reached the global level. It is an example of what measures can be taken to reduce the energy consumption of the building and its operation:

- LED lighting
- Visible stairs to encourage people to take them (less use of lifts)
- Sensors in meeting rooms to turn off lights and air conditioning when the room is unoccupied and regulate ventilation
- High-performance facades with integrated sun protection: Electro-chrome glazing or adjustable sunshades
- Good brightness of the spaces: high ceilings and full-height windows for greater natural lighting
- Optimised heating and air conditioning: CPCU heating + geothermal energy
- Radiant ceilings to optimise heating/cold distribution
- Opening windows.

### Strategy

Make environmental quality a lever for financial performance and use.

- Certify our buildings by aiming for the highest levels of certification and labeling
- Have BNP Paribas Real Estate's CSR performance acknowledged within 3 years by recognised assessors.

### Deployment

#### Environmental certifications and labels

BNP Paribas REPM offers its investors the possibility of environmentally certifying their real estate assets. It carries out a pre-certification audit and, depending on the results, proposes the choice of label, an action plan bringing together the management of the service providers, the management of the change with the users and the work necessary for the asset to be certified. The BNP Paribas Group has expertise in the following certification standards: HQE Exploitation, BREEAM In-use, LEED-EB&OM and WELL Building Standard.

BNP Paribas REIM has set itself the following two objectives in terms of SRI labelling:

- By the end of 2022, 85% of funds open to all investors and 100% of funds intended for private investors will be labelled SRI (Socially Responsible Investment) and/or classified as "sustainable", i.e. compliant with Article 8 or Article 9 of the European Sustainable Finance Disclosure Regulation.
- By 2025, this will be the case for 90% of the funds managed by BNP Paribas REIM.
- Environmental Compliance
- Demonstrate our compliance with national and international regulations as well as evaluate our sustainability performance against our peers.

#### **BBCA Quartier label (Low Carbon District)**

The BBCA Quartier V1.0 Standard was published by the BBCA Association on November 28, 2022. It is the first method of measuring and promoting best exemplary low-carbon practices at the district level. The standard allows decarbonisation levers to be pulled at the appropriate time thanks to joint work by the actors of the development chain around a shared ambition of carbon performance.

The BBCA Quartier standard was developed in partnership with Bouygues Immobilier and its developer Urbanera, BNP Paribas Real Estate, Elioth by Egis (project leader) and the Scientific and Technical Centre for Building (CSTB). During 2023, a pilot phase of testing the BBCA Quartier method was carried out with Certivea, certifier of the BBCA Quartier label and several leading developers: BNP Paribas Real Estate, Epamarne-Epafrance, Nexity Villes et Projets, Paris & Métropole Aménagement, Semapa, Urbanera/Bouygues Immobilier.

#### **Low Carbon Building Initiative LCBI – European Low Carbon Label**

The real estate sector, the leading emitter of CO<sub>2</sub> with 39% of emissions in Europe, is a key player in the fight against global warming. To achieve carbon neutrality by 2050, it is essential to get the real estate sector in Europe on board in the fight against global warming. To date, the multiplicity of carbon accounting methodologies in Europe, the unreliability of data and the absence of carbon performance benchmarks in Europe are the main obstacles to investing in low-carbon real estate. To solve this problem, LCBI, a coalition of major European real estate players, and initiated by BBCA, has created the first harmonised European methodology for measuring the carbon footprint of buildings over their entire life cycle.

The founding members of this initiative are located in various European countries: BPI in Luxembourg, Belgium and Poland, NSI in the Netherlands, WO2 and ICAMAP in Luxembourg, France and the United Kingdom. Generali Real Estate, BNP Paribas Real Estate and Covivio and Ivanhoé Cambridge have several European locations.

### 3. SOCIAL RESPONSIBILITY



#### 3.1. Social responsibility: Conditions and well-being at work

##### Ambition

BNP Paribas Real Estate's HR policy aims to offer a stimulating and inclusive working environment for employees. We provide our employees with a fulfilling and stimulating working environment that is conducive to their well-being and the development of their skills. We cultivate dialogue to develop a culture of responsibility and promote diversity in all its forms.

The involvement of all employees is a strategic lever for building a responsible company. Similarly, the social value of an organisation is measured by its ability to foster the development of its employees, in particular through the creation of fair and equitable career opportunities for each of them.

Development is based on the expertise of employees and on a corporate culture combining entrepreneurial spirit, proximity, innovation and respect for local specific features.

Promoting equity between employees, developing your skills, supporting development and promoting mobility within the company are the challenges that define our Human Resources management policy.

## Stratégie



**To offer a healthy, flexible and innovative working environment that promotes the development and wellbeing of employees.**



We ensure that the wellbeing of our employees is promoted through the HR, social and environmental policies that we pursue. A survey is carried out among all our employees on themes related to quality of life at work. The latest results reveal that at BNP Paribas Real Estate, 74% of respondents believe that their work gives them a sense of personal accomplishment, and 71% generally manage to find a balance between their professional and private life.

With an average of 8 years of seniority, our employees say they are proud to work at BNP Paribas Real Estate. Beyond our culture of respect for everyone, benevolence and the ability to build the city of tomorrow.

### The We Care program

Since 2022, the Group has launched a global program for health and well-being at work, called We Care, under the aegis of the Group Chief Human Resources Officer.

This programme offers, in addition to the elements of the minimum social base of the World Agreement resulting in insurance schemes: death, disability, health, and minimum maternity and paternity leave, a harmonisation of health through:

- a listening and psychological support system;
- a preventive health check-up offering allowing employees to take control of their own health and the Group to build appropriate health prevention plans;
- support for employees with long-term illnesses.

This program focused in 2024 on 3 components:

**1/ Mental health issues through a listening and psychological support system** with the implementation of several initiatives to prevent and mitigate potential negative impacts on its employees:

- Employee Assistance Programs: 93% of the Group's employees are covered by these schemes, in order to better manage their mental health on a daily basis, or in the event of traumatic events (terrorist attack, climatic event, etc.). This figure is up from 2023 (84%), and in line with the target of 100% coverage of the Group's employees as included in the new 2024 World Agreement,
- programmes for employees in all crisis situations: psychological support is provided by a company specialising in psychosocial risks to employees wherever they need it, in particular in France with a psychological support telephone line in the event of serious events within a team,
- training actions related to the prevention of stress at work: the European Agreement on the Prevention of Stress at Work signed in January 2017 defines principles and a common base, but also specifies the means to be implemented (information, awareness-raising, evaluation, training, support, communication). Worldwide, training actions related to the prevention of stress at work are offered to almost all employees. Many entities covering more than three-quarters of employees systematically incorporate stress prevention training into managerial training;

**2/ the offer of preventive health check-ups on a voluntary basis.** This assessment will allow the employee, via a digital questionnaire, to answer questions relating to his or her mental and physical health. He will receive a written summary that will allow him to assess his overall state of health, and to receive appropriate advice. In certain more high-risk situations, employees will be offered a digital appointment with a health professional. This assessment will be offered in France at the beginning of 2025, and gradually rolled out in countries that wish to do so;

**3/ support for long illness** through a We Care kit in order to free up speech and propose a change of posture towards openness, respect and benevolence. This kit is made up of several documents for several types of actors: the employee affected by the disease, his manager, his colleagues, his HR, the caregivers. It covers the phases of the announcement of the disease, the treatment phase, the preparation for the return to work and the return to work in the long term. This kit has already been the subject of a variation in France through sheets available on the intranet, and a film. Portugal, Italy and Spain are in the finalisation phase to offer it to their employees by the beginning of 2025.



### Working conditions

Upon integration at BNP Paribas Real Estate, employees receive a welcome booklet "EVERYTHING YOU NEED TO KNOW ABOUT MY HR DAILY LIFE" which explains their working environment and conditions. This document presents the main provisions of the company's social status (organisation of working time, paid leave and RTT, benefits as an employee of BNP Paribas Real Estate, etc.).

### Recruitment

A BNP Paribas Group charter on recruitment has been in place since 2012 with a tool for retrospective monitoring of discriminatory terms in interview reports. The objective is to provide HR contacts with a tool to support managers in their mobility and recruitment choices. The results of the exercise give the business and HR managers concerned visibility on the jobs in short supply (for which it is necessary to train employees and/or recruit) and on future skill needs.

The purpose of the Code of Ethics for Recruitment in France is to formalise the ethical principles applicable to BNP Paribas Real Estate's recruitment activity in France.

Through this charter, BNP Paribas Real Estate undertakes to guarantee the objectivity of the evaluation, the transparency of the recruitment process, as well as the respect due to each of the stakeholders. This charter concerns all BNP Paribas Real Estate employees involved in the recruitment process in France.

We are implementing measures to promote gender equality in recruitment.

We have the recruitment agencies we work with sign the "BNP Paribas Real Estate Non-Discrimination Charter". We ask them that gender equality be applied in their selection of candidates.

### Remuneration

The remuneration policy complies with laws, regulations (in particular European prudential regulations) and the requirements of regulators, both locally and consolidated, including minimum wages where they exist locally. BNP Paribas' remuneration policy is based on the principles of fairness, particularly in terms of gender, and transparency, reflected in particular in a single annual remuneration review process for all employees. The principles relating to the composition of remuneration and its evolution are common to the entire BNP Paribas Group and in line with risk management objectives.

The BNP Paribas Group is committed to ensuring a decent wage for all its employees. The living wage is understood as the remuneration that must cover the basic needs of an individual and his or her family, particularly in terms of housing, food, health, education, transport, means of communication, precautionary savings, etc.

### Social dialogue

The BNP Paribas Group applies national laws and regulations on the recognition of trade unions in its constituent entities. It respects its local collective bargaining obligations and respects the agreements, whatever their level, signed within the BNP Paribas Group.

In compliance with the ILO's commitments, the BNP Paribas Group is committed to respecting the fundamental right to collective bargaining and social dialogue. It recognises the value of collective bargaining:

- with trade unions or with other staff representatives when they exist in the company. In compliance with the applicable national regulations, as soon as collective bargaining is initiated, BNP Paribas managers enter into these negotiations openly, constructively and in good faith with the established unions
- and/or recognised representatives or with other employee representatives and seeks, as far as possible, to reach an agreement.
- Respect for and involvement in the functioning of employee representative institutions, whether local, national or transnational, as well as the quality of an open, constructive and regular social dialogue with trade unions and other employee representatives are key factors contributing to the development and performance of the BNP Paribas Group's entities, to supporting the transformation, improving employees' working conditions and developing good working practices.
- In order to assess and prevent risks that may impact its employees, the BNP Paribas Group relies on Human Resources (HR) policies at BNP Paribas Group level, which apply up to the highest level of the BNP Paribas Group and all of its companies, and on agreements negotiated with the social partners, in particular on the World Agreement which covers all employees, or charters at Group level or regional level:
- Freedom of association and collective bargaining: the World Agreement specifically includes the BNP Paribas Group's commitments on freedom of association and the fundamental right to collective bargaining; social dialogue is particularly developed within the scope of the European Works Council (covering more than 70% of the BNP Paribas Group's workforce);
- Discrimination, inequality and exclusion: issues in the fight against discrimination, diversity, inclusion and equality are at the heart of the BNP Paribas Group's Code of Conduct, with in particular the "Respect for people" chapter which aims to combat inappropriate behaviour; These issues are also integrated into recruitment and career management processes; finally, the issues of professional equality are fully dealt with in the provisions of the World Agreement.



**The BNP Paribas Group's 2024 World Agreement** renews the "Fundamental Rights and Global Social Pillar Agreement" signed by the parties in 2018, which made it possible for the first time to define and implement concrete and measurable commitments for all BNP Paribas Group employees. It builds on the positive practices observed since the first signature, ensuring that they are taken into account, and includes new commitments on continuing to support the BNP Paribas Group's transformations – particularly technological – the vigilance plan, the long-term practice of new ways of working, the fight against inappropriate behaviour and discrimination, promoting diversity and inclusion and improving the global social foundation. It marks the culmination of a negotiation conducted over the course of six meetings between representatives of the management of BNP Paribas and UNI Global Union. Representatives of the European Federation of Managers of Credit Institutions and Financial Institutions (FECEC), – the European Works Council of the BNP Paribas Group, – and the two trade union organisations representing the BNP Paribas Group in France also participated in and contributed

to these negotiations along with the French Democratic Confederation of Labour (CFDT) and the French Confederation of Management-General Confederation of Managers (CFE-CGC).

## Human rights

### Human rights framework

The Group:

- Commits to promoting respect for human rights in its sphere of influence and to treating all its workers with dignity: forced labour is prohibited within the Group;
- Respects, inter alia, the Ten Principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, human rights standards (internationally accepted as defined in the International Bill of Human Rights), and core labour standards (as defined by the International Labour Organization);
- Complies with the highest standards of conduct and ethics, in the fight against corruption, respect for human rights and environmental protection, regardless of its activities, based on its **Code of Conduct**, the "**BNP Paribas and Human Rights**" pillar document and the **World Agreement signed with UNI Global Union**.

As the Group's employees are, for the most part, highly qualified professionals and work in the tertiary sector, the risks of modern slavery and human trafficking were considered very low. However, BNP Paribas is committed in its Code of Conduct to ensuring a motivating work environment in which all employees are treated fairly and respectfully and places particular emphasis on:

- respect for all employees;
- the need to apply the highest standards of professional ethics;
- the rejection of all forms of discrimination.

The policies put in place by the Group in this area include an annual review of countries at risk in terms of respect for human rights, as well as monitoring of employees under the age of 18 (only 1 employee aged 17 in 2024 in the United Kingdom).

In addition, with regard to temporary workers integrated into the Group's workforce, BNP Paribas ensures, in particular through the Responsible Purchasing Charter, that the Group's suppliers, employers of these temporary workers, comply with the principles of the Universal Declaration of Human Rights (adopted by the UN in 1948) and the Fundamental Conventions of the International Labour Organization (ILO). To ensure the implementation of the Charter, suppliers undertake to provide the necessary supporting documents and to welcome internal or external auditors mandated by BNP Paribas to verify compliance with the Charter.

Finally, the Group provides its employees with a remediation system including reporting channels and a whistleblowing mechanism accessible to the Group's employees as well as to all workers in the value chain.

## **Occupational Health and Safety**

Under the World Agreement, all BNP Paribas Group employees are covered for health expenses, death and disability insurance and benefit from minimum maternity leave.

The "We Care" occupational health and well-being programme has strengthened the BNP Paribas Group's actions, particularly in the prevention of psychosocial risks, employee mental health and risks related to a sedentary lifestyle. Crisis units are also set up during major events, such as crises related to the health or geopolitical situation. In terms of safety at work, all BNP Paribas Group employees have access to a set of guidelines for the safety of people and property, which establishes fundamental principles in terms of safety (with regard to the risks associated with deliberate acts, that may harm the persons or assets and activities of the BNP Paribas Group), and security (with regard to natural and climatic events, or related to the technological environments of our sites that may harm the persons or assets and activities of the BNP Paribas Group).

The health of employees remains at the heart of BNP Paribas Real Estate's concerns. This policy is particularly in line with the BNP Paribas Group's commitment to the United Nations' Sustainable Development Goals 3, 4, 5, 8 and 17.

## **Well-being at work**

- Developing flexible working arrangements as a key factor in the engagement and wellbeing of our employees (telecommuting, flex-office)
- Maintain working conditions that consider the health, safety and wellbeing of our employees

## **Deployment**

### **Working environment and attractiveness**

Upon arrival, in addition to the booklet "EVERYTHING YOU NEED TO KNOW ABOUT MY DAILY HR", all BNP Paribas Real Estate employees in France are given an HR kit consisting of sheets on: the organisation of working time

- paid leave and RTT
- other leave and absences
- benefits (participation, pension and health coverage)

- an information sheet on virtual pay slips as well as a brochure "Employer Promise"
- the integration seminar for all employees on permanent contracts.

This reception procedure is combined with:

- internal information procedures including an individualised corporate social report
- internal e-mailings
- Articles in the Open Space Online, in special editions
- dedicated HR pages on the intranet (my daily HR life, recruitment, training, mobility and career management) Mov'in (mobility space) and workshops within the head office.

## **Competitive compensation**

The remuneration policy complies with laws, regulations (in particular European prudential regulations) and the requirements of regulators, both locally and consolidated, including minimum wages where they exist locally. BNP Paribas' remuneration policy is based on the principles of fairness, particularly in terms of gender, and transparency, reflected in particular in a single annual remuneration review process for all employees. The principles relating to the composition of remuneration and its evolution are common to the entire BNP Paribas Group and in line with risk management objectives.

## **Profit-sharing**

The philosophy adopted by the BNP Paribas Group is to associate all BNP Paribas Real Estate employees with the same profit indicators. This is reflected in the implementation of a joint participation agreement for all BNP Paribas Real Estate companies in France, based on consolidated economic indicators of the BNP Paribas Group companies, and the implementation of a profit-sharing agreement, common to all BNP Paribas Real Estate companies in France, based on consolidated economic indicators of the companies of the BNP Paribas Group.

## **Social dialogue**

In 2024, 1,768 official meetings (1,758 in 2023) were held with staff representatives, including 1,033 in France, illustrating the richness of social dialogue. These meetings led to the signing, in 2024, of 350 company-level collective agreements within the Group (306 in 2023), including 142 in France, 194 in the rest of Europe and 14 in the rest of the world, reflecting the quality of collective bargaining. (BNP Paribas Group DEU page 757).

## **Human rights**

In February 2022, the BNP Paribas Group signed a declaration outlining the measures taken to ensure that human trafficking and modern slavery do not take place in its company or in any of its supply chains. It complements the commitments made in the BNP Paribas Group Code of Conduct and the WORLD agreement "Agreement on fundamental rights and the global social pillar of the BNP Paribas Group" of 4/11/2024.

## **Addressing Workplace Harassment and Violence**

The BNP Paribas Group also expresses its commitment to the development of its employees and is committed to providing them with a motivating work environment where everyone is treated with respect, dignity and fairness, in accordance with ILO Convention No. 111 on Discrimination in Respect of Employment and Occupation.

It is careful to protect its employees against all forms of violence at work, harassment, in all its forms, thus endorsing the principles of the preamble to ILO Convention No. 190 on violence and harassment.

## **Occupational Health and Safety**

### **Coverage of health and pension costs**

In addition to the legal and contractual provisions, in accordance with the regulations and practices of the countries in which the BNP Paribas Group operates, employees benefit from additional social security coverage in the form of provident and/or health insurance.

In accordance with the World Agreement, since the end of 2023, all BNP Paribas Group employees have benefited from social protection in terms of reimbursement of health, disability, and bereavement expenses, as well as social protection in terms of maternity leave, paternity leave and flexible working patterns. BNP Paribas Real Estate is setting up a complementary health insurance policy that makes it possible to supplement social security reimbursements in the event of illness or treatment. This compulsory scheme covers the employee and their children, as well as their spouse if they do not have their own income. An optional plan is available for spouses with income who wish to join the company's complementary health insurance.

The online employee HR platform provides access to all the information concerning the mutual insurance and the provident fund and to request reimbursements.

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### Prevention and Occupational Health Service

We have a Prevention and Occupational Health service, an internal medical service that has 11 branches.

Its missions are:

- Preservation of employees' physical and mental health with medical follow-up
  - Prevention of occupational and health risks, and occupational accidents
  - Support in the transformation of work
  - Job retention and prevention of professional disintegration
  - Psychological support in the event of serious events
  - Promotion of health in the workplace through collective public health actions on the environment and on quality of life and working conditions according to the Occupational Health Plan 2021-2025
  - Monitoring of new emerging risks.
- 

### The SPST Team

It consists of a coordinating doctor, occupational physicians, nurses, a psychologist, a dietician and medical secretaries as well as administrative assistants.

Their intervention covers several subjects according to the news:

- Ergonomics / Musculoskeletal Disorders (MSDs)
- The keys to a balanced diet at work
- Social ties and the work group
- Mindfulness meditation
- Cardiovascular risks
- Preventing and acting against cancer
- Chronic diseases
- Handicap
- Addictive behaviours
- Balanced breakfast
- Etc...

Our entities have taken measures to improve the working environment, prevent occupational risks or musculoskeletal disorders and have provided ergonomic advice.

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### Medical follow-up

Depending on the type of visit, this can be carried out by a doctor or a nurse.

For people with Recognition as a Disabled Worker (RQTH), pregnant women or people in a particular state of health, the occupational physician determines the medical follow-up at appropriate intervals.

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### Psychological support line

Committed to the quality of life at work of its employees, BNP Paribas Real Estate provides employees with "HuCare", a listening, support and psychological advice service. This is a program dedicated to BNP Paribas, available 24/7 Anonymous and confidential call accessible at URL: <https://bnpp.hucare.io>

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A psychologist answers questions such as: How to manage stress? How do I put my emotions into words? How do I maintain my motivation? Overcoming the uncertainty linked to the health crisis. To keep confidence in myself in difficult situations. Knowing how to say "no". Protect yourself from tension at work. To have an outside view of what is happening in my personal life.

Psychologists are subject to the code of ethics: confidentiality, anonymity. They have verified skills: Master 2 graduates in psychology with 10 years of average experience. Selected for the quality of their know-how and experience AN ACTIVE AND POSITIVE METHODOLOGY Solution-oriented and concrete advice Attention to individual strengths, much more than to vulnerabilities. Reliance on practical exercises. Techniques for awareness and letting go.

## Well-being at work

Within BNP Paribas Real Estate, well-being is supported by new jobs, including that of Hospitality Manager and Chief Happiness Officer GOOD Place to work

The ways of working in the coming years will be based on trust, autonomy and collaboration. It is above all a collective approach based on a team project. Developed from the experience acquired during the health crisis, the analysis of market practices and above all the listening to employees and managers, Smart Working integrates four aspects:

### 1. Telecommuting

BNP Paribas' teleworking charter, signed in 2021 for a period of 4 years, provides a framework for teleworking.

BNP Paribas' wish is to maintain the sense of belonging to the company and the sense of community by maintaining an overall balance between remote work and on-site presence, with a maximum of 50% teleworking per employee, in activities that allow it. It is organised in a benevolent management framework promoting the principles of double volunteering, and double reversibility (manager-employee). The location and eligibility conditions have been expanded. Equipment, compensation, flexible schedules and teleworking formulas have been opened up to ensure the development of teleworking while taking into account the diversity of activities and the expectations of employees. In addition, as part of the health protocols related to the Covid-19 pandemic and specific to each country, it is possible to increase the number of days of teleworking, in order to comply with the applicable government rules.

### 2. Workspaces

The hybrid organisation of teams, the emphasis on collaborative work and the real estate strategy have led BNP Paribas Real Estate to continue to develop the configuration and uses of its workspaces.

### 3. Digital tools

The hybrid organisation of the teams, the emphasis on collaborative work and the real estate strategy are leading BNP Paribas Real Estate to continue to evolve the configuration and uses of its workspaces.

Supporting employees towards a hybrid way of working, adapting managerial practices, preventive actions around the health and wellbeing of employees (maintaining social ties, fighting against sedentary lifestyles or digital fatigue, work-life balance) (See Attention to employees).

### 4. Two-way communication

This is set up to facilitate employee feedback on working conditions. Each year, the "Pulse" surveys measure commitment and risks related to working conditions, freedom of association and collective bargaining, risks of discrimination, inequality and exclusion, risks related to health and safety at work

and employee well-being.

In 2023, 71 Pulse surveys were conducted in 57 countries, with an average participation rate of 71%.

In 2024, 46 Pulse surveys were conducted in 62 countries with an average participation rate of 72%.

## THE PLACE TO WORK DIFFERENTLY

### #EntrepreneurialSpirit

We are passionate leaders in the real estate market. We are forward-thinking and committed to the ever-changing dynamics of our clients and colleagues.

### #WellBeing

Providing you with a work environment that encourages you to stay agile, creative and innovative is good. Offering you a place where you feel safe, proud of what you do, where you can move at your own pace and manage your career proactively, is even better!

### #ResponsibleManagement

The manager leads by example, develops means of co-construction and helps the members of his team to achieve their full potential. Whether in the office or remotely, the ingredients of this management are above all: mutual respect, trust, a return to meaning, flexibility in working methods, a spirit of collaboration and a culture of sharing.

## 3.2. Social Responsibility: Learning Company

BNP Paribas Group anticipates the adaptation of the company to the changes necessary to maintain its performance and supports its employees towards the jobs of the future in a context of profound transformation of the banking sector. This support requires the anticipation of skills needs and the implementation of appropriate training or development actions or programs. It also involves dynamic career management. Training and internal mobility remain strong levers of the BNP Paribas Group's diversified and integrated model; they contribute to the personal and professional development of employees, to maintaining their employability and to achieving the objectives of the BNP Paribas Group.

As a company, it is essential to ensure that your teams are trained and that their skills are developed. Being a learning company ensures the adaptability and sustainability of the organization in a constantly changing environment.

### Ambition

- To be a learning company and to strengthen the skills of our teams
- To become the leading learning brand in our industry, recognised by opportunities for both personal and professional development

### Strategy

#### Skills management (training, mobility, career)

- Helping our employees progress and developing their employability are essential to meeting the future challenges of the organisation
- Retain our employees through continuous monitoring adapted to the specific expectations of each employee

#### Instilling CSR values in our staff

- Developing the CSR skills of our teams
- A CSR training plan is currently being finalised to instil CSR and sustainable development values in our staff
- Training, in particular through Climate Frescoes

### Deployment

Skills management (training, mobility, career)

We take a three-pronged approach to skill management:

## Internal mobility

### 1. Career management

All employees have an annual personal interview with their line manager as well as a professional interview, then once every three years a career interview. Employees aged 55 and over can benefit from a second-half career interview.

BNP Paribas Real Estate offers its employees a guide to preparing for annual interviews. The different steps of the process and the tools involved are presented on the intranet. Nine principles of professional evaluation help employees and managers to prepare.

The personal development plan (PDP) help define or clarify the employee's objectives and ambitions and so allows the company to offer the necessary training.

Setting a PDP for each team member helps to:

- Better understand the team's aspirations and goals, and find all development needs in one place
- Coach and develop the team to help them meet their needs and those of the business
- Offer development and mobility opportunities to team members.

### 2. Mobility

At BNP Paribas Real Estate, we are fortunate to have an extremely varied range of professions and skills. As a subsidiary of BNP Paribas, opportunities may also arise in many entities of the BNP Paribas Group. The Real Estate Mobility program aims to promote career paths within our entity by giving more visibility to the offers available internally and to the career paths between our businesses. It can take the form of permanent mobility or temporary assignments. BNP Paribas Real Estate employees can evolve during their careers within the company's various entities, whether within the support functions or the six business lines that make up the company. During functional mobility, the employee can change position, change department, or both. Thanks to the many career paths at BNP Paribas Real Estate, employees can choose to broaden their field of expertise by changing their position, or their knowledge of the real estate sector by changing their line of business. Mobility is available to any employee with 3 years of seniority in their position and according to their wishes for development. Via a platform dedicated to the internal job market, employees can have visibility of all the positions to be filled and be supported throughout the process by the Human Resources teams.

Mobility	2022	2023	2024
Intra-BNPP Real Estate horizontal mobility	92	45	71
Number of employees promoted during the year	85	60	90
Transfers to the BNP Paribas group	29	26	50
<b>Total</b>	<b>206</b>	<b>131</b>	<b>211</b>

### 3. Training and skills development

We encourage the professional development of our employees by offering them a wide range of training modules in an innovative format. We have developed a personalised and digital learning experience to support the professional development of all our employees.

## Instilling CSR values

This consists of:

- Helping them to better integrate the principles of sustainable development into their businesses and activities
- To make them more aware of the impacts of our activities so that they can reduce the causes
- To help them better engage with our stakeholders and in particular our customers on these sustainability issues

### The BNP Paribas Group is taking the following actions:

#### 1. Outreach plan (webinars, tools at their disposal)

The **eco-gesture guide** shared with employees is an internal awareness tool allowing them to reduce their impact on the environment. Documents are regularly shared with employees to raise their awareness of environmental issues. Employees are invited to respect the eco-friendly gestures implemented by the BNP Paribas Group, such as stopping the use of plastic bottles or recycling batteries.

#### 2. Integrate specific CSR modules into training programs specific to each business

#### 3. Integrating CSR into individual and collective performance

### A LEARNING COMPANY

#### #ContinuousLearning

We recognize the value of sharing knowledge and expertise with each other. We encourage the professional development of our employees daily. We allow them to choose a wide range of training modules in an innovative format.

#### #RealEstateAcademy

A platform for lifelong learning. Centralising and managing all the knowledge specific to BNP Paribas Real Estate, enabling everyone to take advantage of digital training content, regardless of their profession or location, to enhance their skills: this is the purpose of our new Real Estate Academy platform.

We have developed a personalised and digital learning experience to support the professional development of all our employees. Our ambition is to become the leading learning brand in our industry, recognised for opportunities for personal and professional development.

#### #BuildYourFuture

Each person is unique, each desire is different, each journey is distinct. Each employee is responsible for their own development. Career opportunities are many and varied during one's professional life. Given the wealth of jobs we offer, the possibilities for career paths are legion...

BNP Paribas Real Estate set up a training plan in 2024 to promote the development of employees' skills and consolidate business skills.

In 2024, 98.2% of employees took at least 4 training courses and 82.3% of BNP Paribas Real Estate employees have completed at least 1 training course related to sustainable development issues in real estate. The target of 75% by 2025 was reached by 2024.

### BUILDING THE CITY OF TOMORROW

#### #BeyondBuildings

Our know-how is based on more than 50 years of employee expertise. To meet the major challenges of the real estate

world, we rely on the involvement of each employee and on our shared values.

**#PositiveImpact**

We use our real estate expertise to support the fight against climate change and develop smart real estate solutions. We believe that the buildings of the future create sustainable cities, thereby promoting economic, environmental, social and civic well-being. We expect all our employees to be actively involved and invested in overcoming sustainable development challenges.

**#EuropeanPlayer**

Present in 24 countries, our direct operations give us a detailed understanding of the local market while our network of alliances provides us with international coverage throughout Europe, the Middle East, Asia and North America. This means an international career path and working in a European environment.



**BUILDING  
THE CITY OF  
TOMORROW**

#BeyondBuildings  
#PositiveImpact  
#EuropeanPlayer

**...PUIS CE VERS QUOI  
NOUS TENDONS**



**THE PLACE TO  
WORK  
DIFFERENTLY**

#EntrepreneurialSpirit  
#Wellbeing  
#ResponsibleManagement

**CE QUE  
NOUS  
SOMMES...**



**A LEARNING  
COMPANY**

#ContinuousLearning  
#RealEstateAcademy  
#BuildYourFuture



**AN OPEN-  
MINDED  
GROUP**

#Diversity&Inclusion  
#ThinkBig  
#Commitment

Continuing professional development



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2022	Number of beneficiaries	1 670
	Number of training courses	335
	Number of hours of training	22 879
2023	Number of beneficiaries	1 782
	Number of training courses	252
	Number of hours of training	25 005
2024	Number of beneficiaries	1 406
	Number of training courses	165
	Number of hours of training	18 782

The term "beneficiary" covers any employee who has attended one or more training courses in the year in question as part of continuing vocational training.

In 2024, 18,782 hours of training were provided to BNP Paribas Real Estate's 1,921 employees, i.e. a total of 9.8 hours of training per employee.

### 3.3. Social Responsibility: Diversity & Inclusion

At the heart of the "Ethics and Inclusion" pillar of the People Strategy, the Group has made commitments to promote ethics and inclusion, and to encourage respectful, **non-discriminatory** and exemplary behaviour.

These commitments are reflected in particular in the Group's Code of Conduct, the Global Agreement, and the Misconduct Sanctions Policy. These anti-discrimination and diversity policies implemented by BNP Paribas relate to:

- professional equality between women and men;
- emotional orientation and gender identity;
- diversity of origins and multiculturalism;
- the diversity of ages; and
- disability.

These are major challenges for the Group. Diversity in all dimensions, and in particular gender, while respecting the differences of each individual, contributes to the enrichment, creativity and commitment of all and therefore to the overall performance of the Group.

By reflecting the diversity of society, the Group better understands the needs of its customers. Maintaining and promoting a respectful and inclusive work environment is essential to attracting, developing, and retaining all talent. The Group's collective performance and long-term economic development are based on the commitment of its employees.

#### Ambition

- Integrate and protect difference within the company while training our employees in diversity to facilitate everyone's work

## Strategy

In 2023, the BNP Paribas Group strengthened and deployed a policy on respect for people focusing on three main areas:

- The prevention of disrespect or discrimination situations
- A shared system for BNP Paribas Group entities to receive and process alerts relating to these situations in an impartial, independent and confidential manner
- The strengthening of individual and/or collective support and monitoring measures.

## Deployment

### Diversity and inclusion

From the time of recruitment, we ask the company's partners to guarantee non-discrimination in the search for future employees. Since 2005, we have been pursuing a proactive policy to fight against discrimination and promote diversity in 4 areas:

- Employment of people and disability
- Gender equality in the workplace
- Diversity and inclusion
- Intergenerational diversity: Since 2010, senior employees have benefited from retirement preparation training. In terms of social responsibility, since January 2014 the company has been offering 2 additional days of annual leave to employees aged 58 and 4 days from the age of 60.

### Actions in favour of employees with disabilities

The BNP Paribas Group's commitment to diversity and inclusion also includes the integration and retention of workers with disabilities. The ILO Global Network's Business and Disability Charter, which promotes inclusion of persons with disabilities in the workplace, was signed by BNP Paribas on 29 June 2016.

Supporting and including people with disabilities in the work group is one of the pillars of our Diversity and Inclusion policy. To fulfil this commitment, BNP PARIBAS REAL ESTATE works to endorse the principles of equal opportunities and non-discrimination, career support, the adjustment of working conditions and to include its sustainable actions in the daily lives of all.

In this context, all the BNP Paribas Group's business lines/countries must implement at least 3 Charter commitments for 80% of the workforce with regard to employees with disabilities on one of the Charter's themes, particularly employment, equal treatment, accessibility and confidentiality. In the event of the occurrence or evolution of a disability during the course of working life, the entity seeks the most appropriate solutions to adapt the workstation or the employment of the employee concerned.

In 2021, the BNP Paribas Group unveiled the actions implemented within the company for employees in favour of an inclusive and collaborative work environment. Supporting and including people with disabilities in the work group is one of the pillars of the BNP Paribas Group's "Open Minded" Diversity and Inclusion policy. The disability charter presents BNP Paribas Real Estate's commitments to Include disability as a vector of our collective performance. The DISABILITY charter has several objectives: deconstructing stereotypes; including disability as a vector of our collective performance; and acting in partnership with stakeholders in the sector.

## AN OPEN-MINDED GROUP

The group launched an internal awareness campaign called "#OpenMinded", the purpose of which is to train our managers and raise awareness among all our employees, in particular through conferences.

The BNP Paribas Group has rolled out its #OpenMinded policy, which is based on 11 actions related to diversity and inclusion.

### #Diversity&Inclusion

Diversity is not only a question of gender, disability, skin colour, age or origin... Inclusion advocates respect for singularities and allows each employee to daily be themselves. At a time of new challenges and in a context where

it is necessary to strengthen social ties and avoid cutting ourselves off from others, the notions of diversity and inclusion are more essential than ever.

### #Thinkbig

Open-mindedness is also the ability to move forward, to never be overwhelmed, the ability to constantly question oneself and to progress through innovation. We encourage all employees to surpass themselves, to be creative and to constantly reinvent themselves.

### #Commitment

We live in a society that is constantly evolving, which also means being open to the world. As a player in a changing world, we are open to societal issues and we encourage our employees to do the same.

## Promoting equal opportunities

BNP Paribas Real Estate is committed to integrating and protecting difference within the company and trains its employees in diversity to promote equal opportunities. Diversity is one of the key pillars of BNP Paribas Real Estate's corporate social responsibility. This is why we promote diversity from the recruitment stage and ask the company's partners to guarantee non-discrimination in the search for future employees. Since 2005, we have been pursuing a proactive policy to fight discrimination and promote diversity, which is based on 4 themes:

### Professional equality between women and men

- Employment and integration of people with disabilities
- The diversity of origins
- Intergenerational diversity
- As part of its #OpenMinded policy, BNP Paribas Real Estate is committed to an inclusive and collaborative work environment. Download our infographic to discover our actions implemented.

### Support for women's leadership

Historically very male-dominated, the real estate professions have been evolving in recent years. Aware of the key role that women have to play, players in the sector, such as BNP Paribas Real Estate, have been committed for several years to supporting the development of female employees, and working to promote gender diversity in the sector.

Signing of commitment charters:

### United Nations Women's Empowerment Principles (WEP) (2011)

For example, we participate in the Women Forum and set up webinars and conferences on this theme.

### #JamaisSansElles (2019)

Our CEO Thierry Laroue-Pont has signed the #JamaisSansElles charter through which BNP Paribas Real Estate has affirmed its commitment not to participate in internal or external events, face-to-face or remote - bringing together more than 3 speakers without the presence of women (debates, expert panels, round tables, etc.).

### Women In Leadership (WIL)

In 2012, BNP Paribas Real Estate launched the international Women in Leadership (WIL) programme, enabling the company's female employees to develop their skills through dedicated training and a mentoring programme. The European leader in real estate services is today extending its WIL program to a student target by partnering with the Toulouse Business School (TBS). More than 250 high-potential female employees participated in this training, which aims to support their career development, by giving them the tools, and helping them to identify the barriers and obstacles to overcome them.

## Gender equality and pay index

These results have been defined in accordance with the legal and regulatory provisions in force, specifying the methods for calculating the indicators that make it up, and considering the following principles:

The calculations of the pay gap indicator are established according to a position rating method, after consultation with the CSE in 2024.

The scores are significantly above the minimum of 75 points required, reflecting the longstanding commitment of BNP Paribas Real Estate to professional equality between women and men.

### **BNP Paribas Real Estate: 94/100**

Scope analysed: **458 employees.**

- The gender pay gap: **39/40**
- The difference in the distribution of individual increases: **20/20**
- The difference in the distribution of Property Developments: **15/15**
- The number of employees receiving a raise on their return from maternity leave: **15/15**
- Parity among the 10 highest earners: **5/10**

### **BNP Paribas Real Estate Property Development: 89/100**

Scope analysed: **364 employees.**

- The gender pay gap: **34/40**
- The difference in the distribution of individual increases: **20/20**
- The difference in the distribution of Property Developments: **15/15**
- The number of employees receiving a raise on their return from maternity leave: **15/15**
- Parity among the 10 highest earners: **5/10**

### **BNP Paribas Real Estate Property Management: 93/100**

Scope analysed: **321 employees.**

- The gender pay gap: **33/40**
- The difference in the distribution of individual increases: **20/20**
- The difference in the distribution of Property Developments: **15/15**
- The number of employees receiving a raise on their return from maternity leave: **15/15**
- Parity among the 10 highest earners: **10/10**

### **BNP Paribas Real Estate Transaction: 88/100**

Scope analysed: **476 employees.**

- The gender pay gap: **38/40**
- The difference in the distribution of individual increases: **20/20**
- The difference in the distribution of Property Developments: **15/15**
- The number of employees receiving a raise on their return from maternity leave: **15/15**
- Parity among the 10 highest earners: **0/10**

### **BNP Paribas Real Estate Investment Management (REIM) France: 88/100**

Scope analysed: **178 employees**

- The gender pay gap: **33/40**
- The difference in the distribution of individual increases: **35/35**
- The number of employees receiving a raise on their return from maternity leave: **15/15**
- Parity among the 10 highest earners: **5/10**

### BNP Paribas Real Estate Valuation France: 85/100

Scope analysed: 75 employees.

- The gender pay gap: 25/40
- The difference in the distribution of individual increases: 35/35
- The number of employees receiving a raise on their return from maternity leave: 15/15
- Parity among the 10 highest earners: 10/10

<https://www.realestate.bnpparibas.fr/fr/travailler-ensemble/index-parite>

### Support for minorities and vulnerable groups

Each year, more than 30,000 employees engage in professional networks that play an active role in promoting Diversity and Inclusion within the BNP Paribas Group:

- **Ability** is a community of listening, sharing and mutual aid between BNP Paribas employees who are directly or indirectly affected by disabilities, or chronic/disabling illnesses.
- **Afrinity** works to promote ethnocultural diversity at all levels of the company, foster equal opportunities and combat all forms of discrimination.
- **All Abroad!** aims to facilitate the integration and daily life of international employees who work at BNP Paribas in the Ile-de-France region.
- **Association MixCity** is an exchange network for women and men who wish to advance professional equality.
- **CulturALL** is a global network of various local BNP Paribas networks that aims to create an equitable and inclusive environment, where all employees from ethnocultural diversity can excel.
- **Latamigos** is a network that aims to promote ethnocultural diversity and contribute to the professional development of its members through meetings and exchanges, open to all "friendly" collaborators from Latin American countries.
- **Pride** is a professional network made up of collaborators, directly or indirectly concerned, or simply supporting LGBT (Lesbian, Gay, Bi and Trans) people.
- **WeGenerations** is a network open to all and aims to increase exchanges between young and older generations, but also between the subsidiaries and the various business lines of the Group.
- Created more than 40 years ago, the WeLevelUp association is a network of more than 1,200 managers and experts who share the ethics and values of the BNP Paribas Group, a source of proposals on strategic issues that affect the future of businesses and employees.

In 2024 at BNP Paribas Real Estate, 3 objectives on gender equality have been achieved one year ahead of schedule::

	2022	2023	2024	Target 2025
Share of women among LFTs (Leader For Tomorrow) in Europe	59%	59%	59%	50%
Share of women among SMPs (Senior Management Positions) in Europe	51%	51%	60%	40%
Share of women on the BNP Paribas Real Estate Executive Board in France	44%	31%	42%	40%

## 4. CIVIC RESPONSIBILITY



### 4.1. Civic responsibility: Real estate of tomorrow

Our goal is to help our communities thrive by relying on 3 key areas: health and wellness, community relations, and education in our trades. We believe that we have the ability to make a positive contribution in these areas that match our skills and experience. Our contribution is reflected in investment and community development initiatives in the real estate business.

#### Ambition

- Promoting knowledge and influence of CSR in the real estate industry
- Promote and enhance sustainable projects through sponsorship and patronage actions in favor of the environment
- Supporting actors who are creating a more inclusive world and who are investing in projects that respond to the major challenges of our society

#### Deployment

##### Partnerships for sustainable real estate

We participate in think tanks in the real estate sector. As a major player in real estate, BNP Paribas Real Estate has

a duty to be at the heart of developments in its market by sharing the thoughts of professionals in its sector internationally. We actively participate in the life of associations and federations of professionals, national and international working groups, such as the German Sustainable Building Council, the Royal Institution of Chartered Surveyors (Germany) or the German Society of Property Researcher, the HQE Alliance – GBC France.

We are also committed to assisting public authorities by actively participating in the work of the Sustainable Building Plan, including:

- to the "SIGNS OF QUALITY" Working Group that we co-led
- the Working Groups for the Renovation of the Tertiary Sector, the Energy Performance Guarantee, the Private Tertiary Sector.

We are also closely involved with organisations that contribute to research and the dissemination of the best solutions for sustainable real estate:

- the HQE – GBC France Alliance, which develops environmental assessment standards for buildings in new construction, renovation and operation;
- the French Institute for Building Performance (IFPEB), which is working on the most appropriate means for the proliferation of sustainable buildings in compliance with technical and economic constraints;
- the certifiers CERTIVEA and CERQUAL, which develop the most appropriate procedures to certify the quality of buildings and their operation.
- The BBKA (Low Carbon Building) association, of which we are founding members.

As a major player in real estate in Europe, we are acting for a sustainable city in our businesses and in particular in the context of the *"Booster du Re-emploi"*. The projects undertaken by BNP Paribas Real Estate in 2020 on this initiative are:

- Metropolitan Square in Lille (87,000sqm of offices, housing, shops).
- 17&CO Paris (18,000 sqm offices, youth hostel hotel).
- Tribequa in Bordeaux 3,000 sqm (convention center, exhibition).
- Boulevard des Dames Marseille (10,000 sqm hotel or offices).
- Gagarine in Romainville (98 housing units in 2 phases).
- Zellige in Rueil Malmaison 13,500 sqm of offices.

### **Transformation of real estate assets: BNP Paribas Real Estate puts its expertise at the service of the city of tomorrow**

Faced with the effects of climate change, cities are on the front line. Between heat waves, floods and droughts, there is an urgent need to renew an urban model that will be the living environment of two-thirds of humanity in 2050. Rather than being subjected to increasing urbanisation, it is essential to seize the opportunities that these changes imply. It is not a question of destroying and remaking the city, but of rethinking it and continuing to do better.

**The Citizens' Arches in Paris:** a temporary occupation prefiguring the uses of tomorrow. An urban planning tool popular with developers, temporary occupation, also known as transitional urbanism, makes it possible to provide entrepreneurs with premises to develop their activity. This is the approach taken by BNP Paribas Real Estate and its partners in opening the doors of their "Citizen Hospitality" operation, located in the heart of Paris, to structures in the social and solidarity economy.

**Building the sustainable city: the example, in Paris, of the conversion of the AP-HP headquarters into a mixed district.** In June 2022, BNP Paribas Real Estate, together with Apsys and RATP Solutions Ville, won the City of Paris' call for innovative urban projects "Reinventing Paris 3" launched on the conversion of the AP-HP (Assistance Publique – Hôpitaux de Paris) head office.

## 4.2. Civic Responsibility: Local Economy

### Civic Responsibility: Local Economy

BNP Paribas Real Estate is positioned as a player in the value chain in the real estate sector and contributes to the development of its stakeholder ecosystem..

### Ambition

Making a positive contribution in our cities and territories where we operate

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### Strategy

#### Development of the local economy and VSEs/SMEs

Supporting the development of the local economy and its dynamism: BNP Paribas Real Estate is positioned as a player in the value chain in the real estate sector and contributes to the development of its ecosystem of stakeholders. As part of its activities, BNP Paribas Real Estate generates economic spinoffs in various sectors of activity. All financial flows in the territory have an "indirect" impact on local economic activity and contribute to its dynamism.

### Deployment

#### Development of the local economy and VSEs/SMEs

BNP Paribas Real Estate contributes directly to local economic development through local expenses, salaries paid to the 5,400 employees and in the form of taxes paid to the tax authorities. These taxes represent 3% of the company's turnover.

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## 4.3. Our Civic commitments: Solidarity

BNP Paribas Real Estate is positioned in the real estate value chain sector and contributes to the development of its stakeholder ecosystem. As part of its activities, BNP Paribas Real Estate generates economic spinoffs in various sectors of activity. All financial flows in the territory have an "indirect" impact on local economic activity and contribute to its dynamism.

### Ambition

Contributing to the development of local communities through solidarity actions

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### Strategy

#### Solidarity actions by our employees

Encourage employee participation in solidarity actions.

#### Promotion of education and access to culture, access to

- To support access to education and culture for the younger generations with the aim of promoting ever greater equity and inclusion and defending fundamental human rights without discrimination.
  - To support various associations that act in favor of health (care, medical research, therapeutic support), better living and well-being.
  - Supporting sports clubs and sports practices.
- 

### Deployment

## Solidarity actions by our employees

BNP Paribas Real Estate also encourages each of its employees to take action in favour of certain associations, as they are able. By donating time, money or energy, each employee can get involved and make a contribution, because even small actions count. For employees who prefer to give their time, BNP Paribas Real Estate will offer skills-based sponsorship. As a continuation of the BNP Paribas Group's 1 Million Hours solidarity programme, BNP Paribas Real Estate will soon offer its employees the opportunity to devote volunteer hours, during their working hours, to associations referenced by the BNP Paribas Group. The objective is to reach 1 million hours of volunteering per year, which represents a little more than half a day of paid solidarity hours per employee per year.

BNP Paribas Real Estate supports various associations that promote health (care, medical research, therapeutic support), better living and wellbeing. The help provided by the company can be of a financial, material or human nature.

These actions echo BNP Paribas Real Estate's values of proximity and commitment on the ground, mutual aid and solidarity. Among the many associations supported each year is L'Ascenseur, a unique collective of 20 associations and organisations that work to promote equal opportunities.

Their actions aim to provide better access to education, employment and entrepreneurship for young people from working-class backgrounds and disadvantaged areas. The company is also a sponsor of the Helen Keller Europe association which, through its PlanVue program, aims to prevent and treat visual disorders in school students and thus prevent school dropout. BNP Paribas Real Estate is also involved in causes related to its core business: real estate.

Since 2019, the company has been a partner of the Qualitel Foundation, whose missions are to inform the general public, certify and evaluate housing in order to improve the quality of housing for comfortable, healthy and safe living. The Qualitel endowment fund supports non-profit organisations that work to provide access to decent, quality housing for the most disadvantaged populations.

## Sponsorships and Patronages

### Supporting inclusion and solidarity

The sponsorship and patronage actions carried out by BNP Paribas Real Estate are a relevant and practical response to the challenges of a more sustainable and inclusive world. By supporting players in the sectors of architecture and heritage, health, education, solidarity and sport, BNP Paribas Real Estate is anchoring its philanthropic actions as close as possible to the realities on the ground.

This policy is fully consistent with the BNP Paribas Group's "raison d'être" and BNP Paribas Real Estate's own CSR commitments.

### The five areas of action

BNP Paribas Real Estate wants to have a "positive impact" on the regions where its businesses operate. To this end, the company supports local initiatives as part of sponsorship actions in five areas:

1. **Architecture & Heritage**
2. **Health & Solidarity**
3. **Education & Access to Culture**
4. **Environment & Sustainable City**
5. **Sport & Sports Practice**

## 1. ARCHITECTURE & HERITAGE

Architecture is part of BNP Paribas Real Estate's DNA. It is at the heart of the real estate business. It makes and draws

our cities and landscapes. Participating in the renovation of heritage is also a choice guided by the desire to contribute to the economic and cultural attractiveness of our regions and a real commitment to cultural democratisation. This is why BNP Paribas Real Estate has already committed to numerous actions in favour of architecture and heritage alongside:

- The Heritage Foundation for the renovation of Notre-Dame.
- Awards for women architects from ARVHA, Association for Research on the City and Habitat.
- The National Association of Architects of Buildings of France
- The Pavillon de l'Arsenal, the centre of urban planning and architecture of Paris and the Paris metropolis.
- etc.

Since 2008, BNP Paribas Real Estate has been awarding its Prix des Espoirs de l'architecture to young architectural students every year.

The aim of this competition is to raise awareness of the current issues around the city's architecture, particularly in terms of sustainable development. It is also a way to forge links between the academic and professional worlds.

## 2. HEALTH & SOLIDARITY

With the BNP Paribas Group's CSR and Human Resources Departments, and sometimes under the impetus of employees, BNP Paribas Real Estate supports associations that promote healthcare, medical research, education and therapeutic support. The assistance provided can be of a financial, material or human nature. BNP Paribas Real Estate encourages each of its employees to take action where possible, in favour of some of these associations.

- Helen Keller (PlanVue aims to prevent and treat avoidable visual disorders in pupils attending school in priority neighbourhoods of the urban policy).
- Special Olympics (solidarity race dedicated to the development of people living with an intellectual disability through sport)
- Imagine for Margo, an association aimed at the fight against childhood cancer
- BNP Paribas Real Estate also encourages and supports solidarity and social cohesion actions in favour of vulnerable or disadvantaged people. This axis seems to us to be essential to contribute to better living together in a society of solidarity and respect for everyone.
- 1 Million hours: Initiated by the BNP Paribas Group, the volunteering program #1MillionHours2Help in line with its commitments to a more inclusive and ecological world. The aim of the programme is to enable employees of the Group and BNP Paribas Real Estate France to get involved during their working time, alongside local associations.
- Microdon: since 2014, BNP Paribas Real Estate has allowed all its employees to donate the cents of their net salary to an association every month. The company is committed to working alongside employees by doubling the amount of the donation made.

### Three associations are supported:

- The Gustave Roussy Institute, the 1st European centre for the fight against cancer
- Habitat et Humanisme, which allows people in difficulty to be housed with dignity and to regain confidence and autonomy thanks to personalised support
- and Imagine For Margot, whose priority is to accelerate research against childhood cancers
- Raphaël Institute: 1st European center for integrative medicine that supports patients and their caregivers free of charge, during and after cancer.

## 3. EDUCATION & ACCESS TO CULTURE

BNP Paribas Real Estate is committed to supporting young people as they train to become future real estate professionals, but also initiatives to prevent school failure in a region. Promoting inclusion, especially in disadvantaged neighbourhoods, is a strong commitment.

More generally, BNP Paribas Real Estate is committed to providing access to culture in all its forms.

- Cité internationale universitaire de Paris (CIUP): since 2012, BNP Paribas Real Estate has been supporting CIUP resident scholarship holders.
- Ambition Saint-Denis Endowment Fund: The purpose of this fund is to finance all local actions of general interest aimed at supporting the municipality and associations for an inclusive, solidarity-based, emancipatory and sustainable district.
- Festival de Saint-Denis: BNP Paribas Real Estate has supported the Festival de Saint-Denis, a classical music festival in the heart of Saint-Denis' architectural heritage

#### 4. ENVIRONMENT & SUSTAINABLE CITY

In 2050, there will be 10 billion humans on Earth, 80% of whom will live in cities. This demographic growth and urban attractiveness are accompanied by growing challenges: environmental, health, social, economic, urban, etc.

As a major player in real estate in Europe, we act for a sustainable city in our business but also through our sponsorship and partnership actions in favor of environmental protection and sustainable construction.

- Construction 21: the information platform on buildings and the sustainable city organises the Green Solutions Awards, an international competition for exemplary achievements with the aim of inspiring professionals from all over the world for their future projects of buildings, eco-districts and infrastructure.
- Palladio Foundation: created in 2008 under the aegis of the Fondation de France, acts around the major challenge of building the city and living spaces.
- Paris&Co: Territorial Innovation Agency of Paris and the metropolis, accelerator of impact projects through a variety of mechanisms to identify sustainable solutions and apply them to transitions
- economic, ecological and social.

#### 5. SPORT & SPORTS PRACTICE

For many years, BNP Paribas Real Estate has been supporting sports clubs and the values that sport conveys, in particular fraternity, solidarity, tolerance, team spirit, the quest for effort, loyalty and respect.

Most sports clubs in neighbourhoods and cities contribute to the training of young people, giving them a taste for rigour, a healthy lifestyle and sense of teamwork.

In addition, thanks to their performances and results in competition, some of these clubs contribute to the brand image and influence of the city and the territory where they are located.

Each of these clubs is:

- a source of positive recognition
- a local social and educational player.
- a civic actor deeply rooted in the life of the city.

## PERFORMANCE

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### Reporting Protocol

Framework and methods for carrying out BNP Paribas Real Estate's CSR reporting.

#### Organisational scope

The scope covers all activities for which BNP Paribas Real Estate has operational control in France and Europe (assets and activities associated with the sites operated and occupied by BNP Paribas Real Estate). Acquisitions, disposals and development schemes (extensions and/or new projects) are likely to change the scope of reporting and influence the analysis of changes in indicators.

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#### Changes in scope

BNP Paribas Real Estate has acquired Strutt & Parker, one of the leading players in the UK real estate market that is still independent, creating a leading UK real estate player. This acquisition, which was finalised in September 2017, is based on the union between the British subsidiary of BNP Paribas Real Estate and Strutt & Parker. 67 offices in the United Kingdom and 1,500 new employees have been integrated. There were no significant changes in scope in 2018 or 2019. However, in 2020, BNP Paribas Real Estate ceased its activities in Romania, before doing the same in 2021 in Hungary and the Czech Republic.

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#### Period and cycle

For all economic, social and civic indicators, the control period used is from 1 January to 31 December. The scope of data collection and reporting covers all subsidiaries as of December 31 of the reporting year. Part of the data on energy, water and waste consumption is filled in on the basis of information from invoices received with a time lag. In order to be able to base itself on actual consumption, BNP Paribas Real Estate uses a rolling year period for the indicators built on the basis of this data (from November N-1 to November N).

To ensure comparability, the history of the information carried forward, when available, must cover the last 3 full years. The currency used is the euro and the measurement system is the square metre. In 2018, BNP Paribas Real Estate released its first CSR report as found here.

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#### GRI Compliance

BNP Paribas Real Estate has prepared its report in accordance with GRI standards for the period from January 1 to December 31, 2024.

Reporting principles are essential in order to obtain a quality sustainability report. BNP Paribas Real Estate applies the principles and has prepared its reporting in accordance with the GRI standards. This report responds to all the elements listed in the law, according to the implementation of the principle "apply or explain". Each reporting principle consists of a requirement and guidelines for how the principle is to be applied. To ensure a quality approach that meets GRI's expectations on standards, BNP Paribas Real Estate applies the tests indicated for each principle by MATERIALITY-Reporting, GRI DATA PARTNER for France.

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#### Commitment to transparency

BNP Paribas Real Estate, as a non-listed subsidiary of Banque BNP Paribas, is not required to carry out extra-financial reporting or to have its extra-financial data audited. However, in order to compare, to commit to CSR and to continuous improvement, we aim to produce the most transparent extra-financial reporting possible.

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## External Verification

Data sources, as well as documents for measuring, calculating and consolidating data, must be verifiable by an independent third-party. The corresponding documents, sampling, measurement and analysis methods used shall comply with the appropriate national standards where they exist. When collecting and validating the reported information, general checks are carried out to ensure the reliability of the data.

These controls can be carried out using relevant control ratios per indicator and should be systematically documented and archived. This protocol serves as a repository for external verification of data and is available in English and French. Data sources (invoices, meter readings, waste tracking slips, etc.) as well as data consolidation documents (sums, multiplications), will be available to the auditors.

- MATERIALITY-Reporting carried out a critical CSR analysis in 2022. This external audit analysed the relevance of the commitments in connection with the GRI 2021 standards and the compliance of the reporting according to the standards. The score obtained was 76%.
  - In 2025, BNP Paribas Real Estate called on Primexis / N'CO Conseil to audit a selection of 2024 CSR KPIs (Carbon Energy Impact, Construction Carbon Impact, bio-based materials, certifications and labels obtained).
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## Regulatory Compliance

Law 2016-1088 Article 37 declaration of extra-financial performance

Amendment of Article L225-102-1 by LAW No. 2016-1088 of 8 August 2016 – art. 37 which imposes a change in non-financial reporting obligations.

Decree No. 2017-1265

Law 2016-1088 Article 37 declaration of extra-financial performance

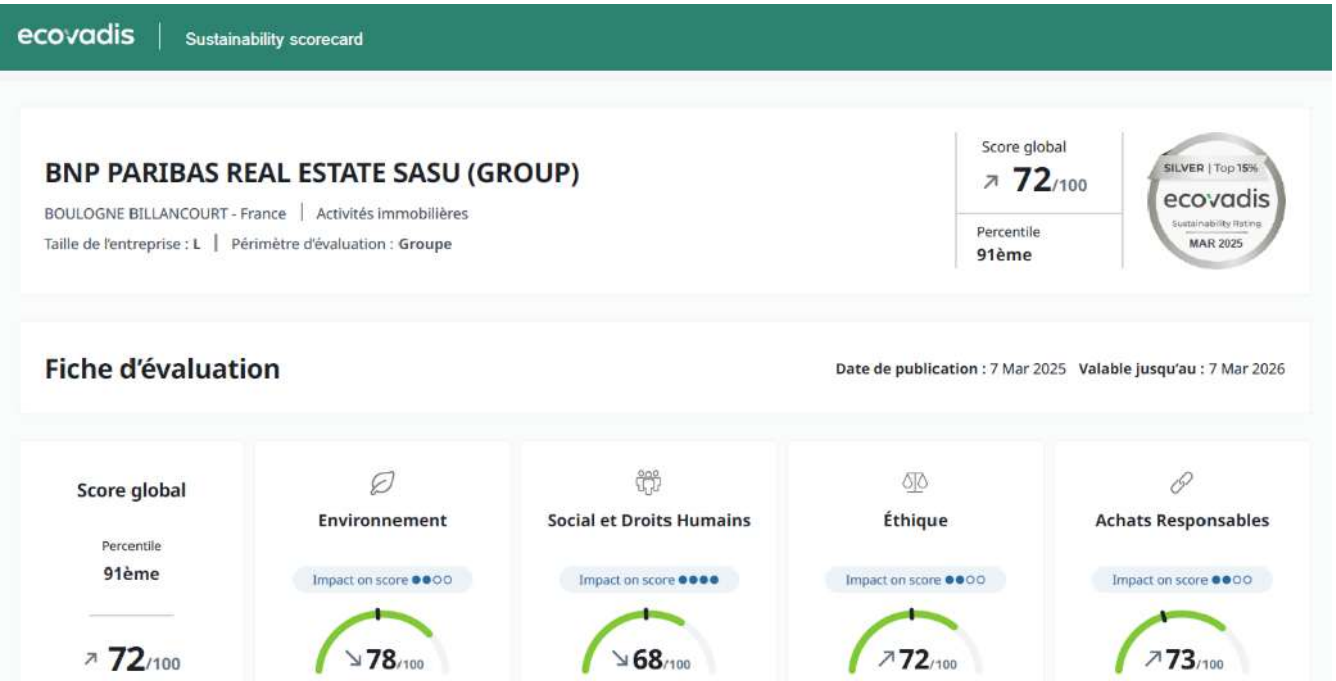
Adopted on 21 February 2017 and applicable from 2018.

Putting respect for human rights back at the heart of the concerns of multinationals. To prevent risks in terms of the environment, human rights and corruption in their own activities but also those of their subsidiaries, subcontractors and suppliers, in France and abroad.

Sapin II Law - Law No. 2016-1691 of 9 December 2016

Law of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life. Prevent and detect acts of corruption committed in France and abroad through the deployment of a specific anti-corruption program within large companies (more than 500 employees and a turnover of more than €100 million). Strengthen the transparency of relations between vested interest representatives (lobbyists) and public authorities.

Extra-financial evaluation and rating



## 2024 PERFORMANCE INDICATORS

### ECONOMIC RESPONSIBILITY

Commitment	Indicator	Entity	Unit	Scope	2022	2023	2024
Ethics and transparency	Share of employees who have completed compliance and ethics training	Corporate	%	Europe	97%	97%	91%
	Whistleblowing Number of alerts received by the Compliance function through the whistleblowing system	BNP PARIBAS Group DEU 2024 page 894	nb	World	-	333	278
	Share of suppliers who have signed our responsible purchasing charter	Corporate	%	Europe	45%	80%	82%
	Number of ESG assessments of external suppliers completed as part of the onboarding	BNP PARIBAS Group DEU 2024 page 893	nb	World	5188	5312	5214
	Number of incidents of discrimination, including harassment, reported during the period. Number of complaints filed through channels that allow company employees to raise concerns about social issues related to working conditions and fair treatment (excluding discrimination and harassment).	BNP PARIBAS Group DEU 2024 page 763	nb	World	-	587	613
Sustainable products and services	Share of units delivered with certification – EU Residential Development (Delivered)	REPD	%	Europe	95%	93%	100%
	Share of sqm delivered reaching one of the two highest certification levels – Property Development Entreprise EU (Delivered)	REPD	% sqm	Europe	97%	100%	100%
	Share of sqm delivered with a certification – Property Development Entreprise EU (Delivered)	REPD	% sqm	Europe	100%	100%	100%
	Assets Art 889 / Total Assets Under Management (AuM)	REIM	%	Europe	-	39%	45%
	Assets Art 889 open to investors / Total Open	REIM	%	Europe	-	83%	89%
	Share of the surface area of buildings in Europe with an operating certification (m2)	REPM	% sqm	Europe	15%	14%	4%
	Share of mandates in Europe with an operating certification (number)	REPM	%	Europe	11%	16%	4%
Customer Experience	Share of mandates in Europe benefiting from an ecological study	REPM	nb	Europe	-	-	16%
	Number of FR buildings managed by BNP Paribas Real Estate for green spaces	REPM	nb	France			388

## ENVIRONMENTAL RESPONSIBILITY

Commitment	Indicator	Entity	Unit	Scope	2022	2023	2024
Biodiversity and natural resources	Share of operations providing for a biodiversity label - Residential & Corporate Development FR (to the Regulatory Declaration for the Opening of Construction Sites for projects)	REPD	%	Europe	10%	14%	29%
	Share of operations incorporating reuse and/or bio-based - Residential & Enterprise Development FR (to the Regulatory Declaration for the Opening of Construction Sites for projects)	REPD	%	France	-	64%	29%
	Weight of bio-based materials used - Property Development Entreprise FR (to the Regulatory Declaration for the Opening of the Construction Site)	REPD	kg/sqm SDP	France	-	19,9	17,9
Climate change	GHG emissions per employee (scope 1, 2 and 3 business travel items) - Location based	Corporate	tCO2eq/FTE	Europe	-	1,78	1,35
	GHG emissions scope 1 - Location based	Corporate	tCO2eq	Europe	-	564	482
	GHG emissions scope 2 - Location based	Corporate	tCO2eq	Europe	-	2 746	2 558
	GHG emissions scope 3 business travel - Location based	Corporate	tCO2eq	Europe	-	4 682	2 528
	Average emissions of the company vehicle fleet in gCO2eq/km (correlated NEDC & WLTP standards)	Corporate	gCO2eq/km	France	91,0	90,6	88,1
	Energy intensity of REIM Europe CSR panel assets	REIM	kWh/sqm	CSR Europe Panel	164	150	177
	Carbon intensity of REIM Europe CSR panel assets	REIM	kg CO2/sqm	CSR Europe Panel	17,0	18,4	24,0
	Actual data coverage rate for energy and CO2 of the REIM Europe CSR panel (Coverage rate of the actual building data * area/surface area of the entire REIM Europe CSR panel)	REIM	% sqm	CSR Europe Panel	28%	68%	57%
	%AuM benefiting from a climate change risk assessment of REIM Europe CSR panel assets	REIM	%	CSR Europe Panel	14%	22%	50%
	Share of the surface area of the managed stock benefiting from an energy metering plan via an energy management platform in Europe	REPM	% sqm	Europe	-	-	26%
	Share of the FR surface area of the managed stock with a known carbon performance related to energy consumption	REPM	% sqm	France	19%	28%	37%
	FR surface area of the stock (GTC+GL) with a known carbon performance related to energy	REPM	sqm	France	542 190	770 408	6 507 038

	consumption						
Environmental quality	Share of employees who believe that the company is sufficiently committed to the environment.	Corporate	%	Europe	76%	79%	77%
	Share of mandates in Europe with a Green Committee	REPM	%	Europe	-	-	7%

## SOCIAL RESPONSIBILITY

Commitment	Indicator	Entity	Unit	Scope	2022	2023	2024
Well-being at work	Share of employees proud to work for BNP Paribas Real Estate	Corporate	%	Europe	87%	85%	79%
	Share of employees who feel they have a good work/life balance	Corporate	%	Europe	73%	76%	75%
	Share of employees who feel that their work gives them a sense of personal accomplishment	Corporate	%	Europe	76%	78%	72%
Diversity and inclusion	Share of women among LFTs (Leader For Tomorrow) in Europe	Corporate	%	Europe	59%	59%	59%
	Share of women among SMPs (Senior Management Positions) in Europe	Corporate	%	Europe	51%	51%	60%
	Share of women on the BNP Paribas Real Estate Executive Board in France	Corporate	%	France	44%	31%	42%
Learning company	Share of employees who have taken at least 4 training courses during the reporting year	Corporate	%	Europe	-	97%	98%
	Share of employees who have taken at least one CSR/SD training course during the reporting year	Corporate	%	Europe	34%	51%	82%

## CIVIC RESPONSIBILITY

Commitment	Indicator	Entity	Unit	Scope	2022	2023	2024
Local economy	Share of waste recycled	Corporate	%	Europe	32%	8%	49%
	Share of paper from responsible sources	Corporate	%	Europe	83%	88%	71%
Solidarity	Schoolchildren, students and young professionals in the real estate industry supported as part of supported initiatives	Corporate	nb	Europe	581	844	958
	Amounts of partnerships with associations, training organizations, universities, dedicated to CSR and the jobs of the city of tomorrow	Corporate	€ '000	Europe	918	1 344	510
Real estate for tomorrow	Number of REIM assets	REIM	nb	Europe		1 019	943
	Number of assets in the REIM CSR panel	REIM	nb	CSR Europe Panel	474	462	494
	Total surface area of the REIM CSR panel	REIM	sqm	CSR Europe Panel	4 280 767	4 290 631	4 404 507

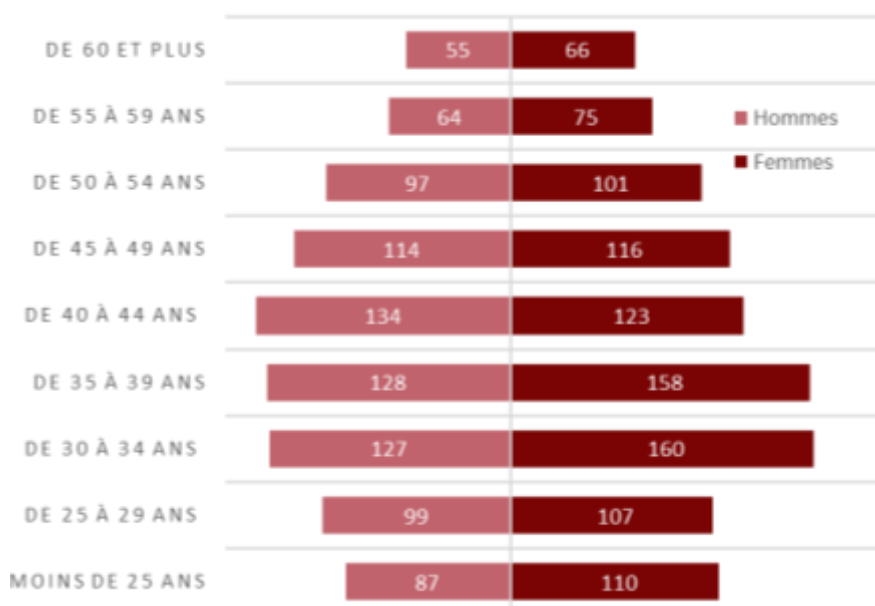
## SOCIAL INDICATORS (SOCIAL REPORT FRANCE 2024)

The BNP PARIBAS REAL ESTATE group includes the following companies in 2024:

1. BNP PARIBAS REAL ESTATE
2. BNP PARIBAS REIM FRANCE
3. BNP PARIBAS IMMOBILIER DEVELOPMENT
4. BNP PARIBAS REPM
5. PARTNER'S & SERVICES
6. BNP PARIBAS REAL ESTATE TRANSACTION France
7. BNP RE CONSULT FRANCE
8. BNP PARIBAS REAL ESTATE VALUATION FRANCE
9. BNP PARIBAS REAL ESTATE CONSEIL HABITATION & HOSPITALITY

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	909	801	1 710	871	773	1 644	800	738	1 538
Supervisors	14	108	122	15	104	119	17	106	123
Employees	21	112	133	17	100	117	15	85	100
Vocational and apprenticeship contracts	84	112	196	76	105	181	73	87	160
<b>Total</b>	<b>1 028</b>	<b>1 133</b>	<b>2 161</b>	<b>979</b>	<b>1 082</b>	<b>2 061</b>	<b>905</b>	<b>1 016</b>	<b>1 921</b>

### Age pyramid by gender



### Rate of employees declared to be disabled<sup>(1)</sup>

2022	2023	2024
1,8%	1,5%	2,1%

(1) A disability, according to the French definition (Law No. 2005-102 of 11/02/2005 and art. L.114 of the Code of Social Action and Families) or any comparable definition according to the local legislation applicable outside France, is any limitation of activity or restriction of participation in life in society suffered in his or her environment by a person due to a substantial alteration, of one or more physical, sensory, mental, cognitive or psychological functions, a multiple disability or a disabling health disorder. Data collected in the Social Reporting campaign covering 95% of the Group's FTE workforce under management as of 31/12/2024

### Frequency rate of accidents at work and on the way

	2022	2023	2024
Number of lost-time accidents	9	9	15
Number of hours worked	3 946 138	3 910 720	3 299 733
Frequency rate of accidents at work	2,28	2,30	4,55

*Injury Frequency Rate = (Number of Lost-Time Injuries\*1 million) / Total Number of Hours Worked*

### Severity rate of occupational accidents

	2022	2023	2024
Number of days of absence	523	292	803
Total hours worked	3 946 138	3 910 720	3 299 733
Severity rate of occupational accidents	0,13	0,07	0,24

*Severity rate of occupational accidents = (Number of days absent\*1000) / Number of hours worked*

### Safety-trained workforce

	2022	2023	2024
Safety-trained workforce	82	195	258

### Number of fatal accidents at work/on the way to work or number of permanent disabilities notified to the company

2022	2023	2024
0	0	0

## ENVIRONMENTAL REPORT

### BNP Paribas Real Estate / BNP Paribas Group indicators consolidated by the Group

In 2024, due to the new legislation on non-financial data, the European Corporate Sustainability Reporting Directive (CSRD), the data is collected by the Code Régent of Legal Entities (instead of the business line).

The FTE weight of each legal entity/ Code Régent in the country is used to calculate prorata energy consumption, water consumption, waste consumption and associated GHG emissions.

	Indicators	Unit	Absolute value	%	Relative Value /FTE	Relative value /m2
Energy	<b>Total Energy Consumption</b>	<b>kWh</b>	<b>20 329 835</b>	<b>100,0%</b>	<b>4935</b>	<b>187</b>
	<b>Total renewable energy consumption</b>	<b>kWh</b>	<b>8 723 346</b>	<b>42,9%</b>	<b>2117</b>	<b>80</b>
	Electricity purchased from an average market mix	Kwh	7 907 152	38,9%	1919	73
	Renewable electricity purchased with a green certificate	Kwh	2 084 573	10,3%	506	19
	Power Purchase Agreement	Kwh	6 478 269	31,9%	1572	60
	Renewable electricity generated on-site and consumed directly	Kwh	20 713	0,1%	5	0
	Renewable electricity generated on-site and sold back to the grid	Kwh	35 832		9	0
	Natural gas consumption for heating	Kwh	1 996 505	9,8%	485	18
	Natural gas consumption for cogeneration	Kwh	135 763	0,7%	33	1
	Fuel oil consumption	Kwh	50 633	0,2%	12	0
	Fuel delivered for emergency generators	Kwh	132 606	0,7%	32	1
	District heating consumption	Kwh	999 520	4,9%	243	9
	Renewable district heating consumption	Kwh	139 791	0,7%	34	1
	Renewable heat produced on site and directly consumed	Kwh	-	0,0%	-	-
	Cold consumption from the city	Kwh	384 309	1,9%	93	4
Journey	<b>Total business travel</b>	<b>Miles</b>	<b>17 223 433</b>	<b>100,0%</b>	<b>4181</b>	
	<b>Train travel</b>	<b>Miles</b>	<b>4 657 189</b>	<b>27,0%</b>	<b>1130</b>	
	<b>Road travel</b>	<b>Miles</b>	<b>10 601 506</b>	<b>61,6%</b>	<b>2573</b>	
	Road trip with a long-term gasoline-powered rental vehicle	Miles	33 95 220	32,0%	824	
	Road trips with a long-term rental diesel vehicle	Miles	495 054	4,7%	120	
	Road trip with long-term rental Non Plug-In Hybrid	Miles	503 566	4,7%	122	
	Road trip with long-term rental Plug-in hybrid	Miles	1 706 372	16,1%	414	
	Road trips with a long-term rental electric vehicle	Miles	264 268	2,5%	64	
	Road travel with a personal vehicle	Miles	4 237 026	40,0%	1028	
	<b>Total air travel</b>	<b>Miles</b>	<b>1 964 738</b>	<b>11,4%</b>	<b>477</b>	
	Short-haul air travel in economy class	Miles	856 274	43,6%	208	
	Short-haul, business and 1st class air travel	Miles	57 969	3,0%	14	
	Long-haul air travel in economy class	Miles	837 174	42,6%	203	
	Long-haul business and 1st class air travel	Miles	213 321	10,9%	52	

	Indicators	Unit	Absolute value	%	Relative Value /FTE	Relative value /m2
Paper	<b>Total Paper Consumption</b>	t	<b>98</b>	<b>100,0%</b>	<b>0,024</b>	
	<i>Percentage of responsible paper in relation to total paper consumption</i>	%	<b>70,5%</b>			
	<b>Internal paper consumption</b>	t	<b>29</b>	<b>29,0%</b>	<b>0,007</b>	
	Responsible internal consumption of paper	t	21		0,005	
	Percentage of responsible paper in internal paper consumption	%	74,0%			
	<b>Customer Paper Consumption</b>	t	<b>64</b>	<b>64,8%</b>	<b>0,015</b>	
	Responsible paper consumption at customers	t	46		0,011	
	Percentage of responsible paper among customers' paper consumption	%	72,8%			
	<b>Other paper consumption</b>	t	<b>6</b>	<b>6,2%</b>	<b>0,001</b>	
Responsible consumption of other papers	t	2		0,000		
Water	<b>Total water consumption</b>	m3	<b>33 939</b>	<b>100,0%</b>	<b>8,24</b>	<b>0,31</b>
	Drinking water (electricity supply)	m3	33 738	99,4%	8,19	0
	Non-potable water (drawn directly from natural sources)	m3	201	0,6%	0,05	0
Rubbish	<b>Total waste</b>	t	<b>277</b>		<b>0,067</b>	<b>0,003</b>
	Total waste collected for recycling/reuse	t	135		0,033	0,001
	Percentage of valuable materials separated and recycled in total waste	%	48,7%			
	Sorted and recycled paper waste	t	56		0,014	0,001
GHG emissions	<b>Total GHG emissions (by location)</b>	teqCO2	<b>5567,58</b>	<b>100,0%</b>	<b>1,35</b>	<b>0,051</b>
	<b>Direct GHG emissions from the combustion of fossil fuels</b>	teqCO2	<b>481,96</b>	<b>100,0%</b>	<b>0,117</b>	<b>0,004</b>
	Natural gas	teqCO2	432,85	89,8%	0,105	0,004
	Fuel oil	teqCO2	13,57	2,8%	0,003	0,000
	Emergency generators	teqCO2	35,54	7,4%	0,009	0,000
	<b>Indirect GHG emissions from imported energy</b>	teqCO2	<b>2557,93</b>	<b>100,0%</b>	<b>0,621</b>	<b>0,024</b>
	Electricity from a mid-market mix	teqCO2	2304,37	90,09%	0,559	0,021
	District heating	teqCO2	231,28	9,0%	0,056	0,002
	Neighborhood Cooling	teqCO2	22,28	0,9%	0,005	0,000
	<b>Indirect GHG emissions from mobility</b>	teqCO2	<b>2527,68</b>	<b>100,0%</b>	<b>0,614</b>	
	<b>Train travel</b>	teqCO2	<b>409,83</b>	<b>16,2%</b>	<b>0,099</b>	
	<b>Road travel</b>	teqCO2	<b>1654,11</b>	<b>65%</b>		
	Road trip with a long-term gasoline-powered rental vehicle	teqCO2	583,61	23%	0,142	
	Road trips with a long-term rental diesel vehicle	teqCO2	83,75	3%	0,020	
	Road trip with long-term rental Non Plug-In Hybrid	teqCO2	71,63	3%	0,017	
	Road trip with long-term rental Plug-in hybrid	teqCO2	203,31	8%	0,049	
	Road travel with a personal vehicle	teqCO2	711,82	28%	0,173	
	<b>Air travel</b>	teqCO2	<b>463,74</b>	<b>18%</b>		
	Short-haul air travel in economy class	teqCO2	156,70	6,2%	0,038	
	Short-haul, business and 1st class air travel	teqCO2	15,88	0,6%	0,004	
Long-haul air travel in economy class	teqCO2	167,43	6,6%	0,041		
Long-haul business and 1st class air travel	teqCO2	123,73	4,9%	0,030		

<b>Total GHG emissions (market-based)</b>	<b>teqCO2</b>	<b>3816,08</b>	<b>100,0%</b>	<b>0,93</b>	<b>0,04</b>
Ren elec produced on site and resold to the grid - Residual mix [t GHG [metric]]	teqCO2	5,47-	-0,1%	0,00	0,00
Electricity from the residual mix [t GHG [metric]]	teqCO2	558,34	14,6%	0,14	0,01
Renewable electricity purchased with a green certificate [t GHG [metric]]	teqCO2	-	0,0%	0,00	0,00

## GRI CONTENT INDEX

Global Reporting Initiative (GRI) is an independent international organisation that helps companies and other organisations take responsibility for their impacts, by providing them with a global standard to communicate those impacts.

<b>Statement of Use</b>	<b>BNP Paribas Real Estate has prepared its report in accordance with GRI standards for the period from January 1 to December 31, 2024.</b>
GRI 1 used	GRI 1: General Principles 2021
Applicable GRI Industry Standard(s)	No applicable GRI standard

GRI Standard	Data Element	Localisation	Omission
<b>General information</b>			
<b>GRI 2: General information elements 2021</b>	2-1 Organisational Information	Profile	
	2-2 Entities	Profile	
	2-3 Period, frequency and point of contact	Reporting protocol	
	2-4 Reprocessing of information	Reporting protocol	
	2-5 External Verification	Reporting protocol	
	2-6 Activities and value chain	Stakeholders and materiality	
	2-7 Employees	Social indicators	
	2-8 Non-salaried partners	Omission	No temporary employees
	2-9 Governance Structure	Governance	
	2-10 Appointment of the highest governance body	Governance	
	2-11 Presidency	Governance	
	2-12 Role of Governance in Impact Management	Governance	
	2-13 Delegation of Responsibility for Impact Management	Governance	
	2-14 Role of governance in sustainable development reporting	Governance	
	2-15 Conflicts of Interest	Ethics and transparency	
	2-16 Communicating Key Concerns	Governance	
	2-17 Acculturation of governance	Governance	
	2-18 Effective Governance	Governance	
	2-19 Compensation Policies	Omission	Confidentiality
	2-21 Annual Compensation Ratio	Omission	Confidentiality
	2-22 Statement on Sustainable Development Strategy	Governance	
	2-23 Declaration of Political Commitments	Our Public Commitments	
	2-24 Integration of Political Commitments	Our Public Commitments	
	2-25 Remediation of Negative Impacts	Impacts, Risks and Opportunities	
	2-26 Stakeholder Engagement Mechanisms	Stakeholders and materiality	
	2-27 Regulatory Compliance	Ethics and transparency	
	2-28 Membership in associations	Our Public Commitments	

	2-29 Stakeholder Involvement	Stakeholders and materiality	
	2-30 Collective agreements	Conditions and well-being at work	
<b>Economic standards</b>			
<b>GRI 3: Managerial Approach – 2021</b>	3-1 Process for Identifying Significant Topics	Stakeholders and materiality	
	3-2 List of Important Topics	Stakeholders and materiality	
	3-3 Management of material subjects	Our CSR strategy	
<b>GRI 201: Economic Performance – 2016</b>	201-1 Direct Economic Value Generated and Distributed	Local economy	
	201-2 Financial Implications and Other Risks and Opportunities Due to Climate Change	Omission	Not calculated
	201-3 Defined Benefit and Other Pension Plan Obligations	Conditions and well-being at work	
	201-4 Government Financial Assistance	No financial aid	
<b>GRI 202: Market Presence – 2016</b>	202-1 Ratios of the standard entry-level wage by gender to the local minimum wage	Conditions and well-being at work	
	202-2 Share of senior managers recruited from the local community	Social indicators	
<b>GRI 203: Indirect Economic Impacts – 2016</b>	203-1 Infrastructure investment and sponsorship	Solidarity	
	203-2 Significant indirect economic impacts	Local economy	
<b>GRI 204: Purchasing Practices – 2016</b>	204-1 Share of Expenditure with Local Suppliers	Local economy	
<b>GRI 205: Fight against corruption – 2016</b>	205-1 Activities assessed in terms of corruption risk	Ethics and transparency	
	205-2 Communication/Training on Anti-Corruption Policies/Procedures	Ethics and transparency Performance indicators	
	205-3 Proven cases of corruption and measures taken	Ethics and transparency Performance indicators	
<b>GRI 206: Anti-competitive Conduct – 2016</b>	206-1 Legal Actions Against Anticompetitive Conduct and Antitrust Practices	Ethics and transparency Performance indicators	
<b>GRI 207: Taxes – 2019</b>	207-1 Tax Approach	Ethics and transparency Performance indicators	
	207-2 Tax Governance and Risk Control	Governance	
	207-3 Stakeholder Engagement and Addressing Stakeholder Concerns	Governance	
	207-4 Country Reporting	Governance	
<b>Environmental standards</b>			
<b>GRI 3: Managerial Approach – 2021</b>	3-1 Process for Identifying Significant Topics	Stakeholders and materiality	
	3-2 List of Important Topics	Stakeholders and materiality	
	3-3 Management of material subjects	Our CSR strategy	
<b>GRI 301: Materials – 2016</b>	301-1 Materials used by weight or volume	Indicators	
	301-2 Recycled Materials Used	Omission	Not calculated
	301-3 Recovered Packaging Products and Materials	Omission	Not calculated
<b>GRI 302: Energy – 2016</b>	302-1 Energy Consumption in the Organization	Performance indicators	
	302-2 Energy Consumption Outside the Organization	Omission	Not calculated
	302-3 Energy Intensity	Environmental indicators	
	302-4 Reduction of Energy Consumption	Environmental indicators	
	302-5 Reduction of Energy Requirements of Products and Services	Climate change	

<b>GRI 303: Water and Effluent – 2018</b>	303-1 Interactions with Water as a Shared Resource	Environmental indicators	
	303-2 Management of impacts related to water spills	Environmental indicators	
	303-3 Water Withdrawal	Environmental indicators	
	303-4 Water Discharge	Omission	Not calculated
	303-5 Water Consumption	Environmental indicators	
<b>GRI 304: Biodiversity – 2016</b>	304-1 Owned, leased or managed sites of activity located in or adjacent to protected areas and areas rich in biodiversity outside protected areas	Biodiversity and natural resources	
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity and natural resources	
	304-3 Protected or restored habitats	Biodiversity and natural resources	
	304-4 Species on the IUCN Red List and the National Conservation List whose habitats are located in areas affected by the operations	Irrelevant	
<b>GRI 305: Emissions – 2016</b>	305-1 Direct GHG Emissions (Scope 1)	Performance indicators	
	305-2 Indirect GHG Emissions (Scope 2)	Performance indicators	
	305-3 Other Indirect GHG Emissions (Scope 3)	Performance indicators	
	305-4 GHG Emissions Intensity	Performance indicators	
	305-5 GHG Emission Reduction	Performance indicators	
	305-6 Emissions of ozone-depleting substances (ODS)	Irrelevant	
	305-7 Emissions of nitrogen oxides (NOX), sulphur oxides (SOX) and other significant air emissions	Irrelevant	
<b>GRI 306: Effluents and Waste – 2020</b>	306-1 Waste generation and significant waste-related impacts	Performance indicators	
	306-2 Management of significant waste-related impacts	Performance indicators	
	306-3 Waste generated	Performance indicators	
	306-4 Waste not for disposal	Performance indicators	
	306-5 Waste for disposal	Performance indicators	
<b>GRI 307: Environmental Compliance – 2016</b>	307-1 Non-compliance with environmental legislation and regulations	Environmental quality	
<b>GRI 308: Supplier Environmental Assessment – 2016</b>	308-1 New suppliers analysed with environmental criteria	Ethics and transparency	
	308-2 Negative Environmental Impacts on the Supply Chain and Actions Taken	Impacts, Risks and Opportunities	
<b>Social norms</b>			
<b>GRI 3: Managerial Approach – 2021</b>	3-1 Process for Identifying Significant Topics	Stakeholders and materiality	
	3-2 List of Important Topics	Stakeholders and materiality	
	3-3 Management of material subjects	Our CSR strategy	
<b>GRI 401: Employment – 2016</b>	401-1 Recruitment of New Employees and Staff Rotation	Conditions and well-being at work / Social indicators	
	401-2 Benefits Granted to Full-Time Employees and Not to Temporary or Part-Time Employees	Conditions and well-being at work / Social indicators	
	401-3 Parental leave	Conditions and well-being at work / Social indicators	
<b>GRI 402: Employee/Management Relations – 2016</b>	402-1 Minimum Notice Periods for Operational Changes	Conditions and well-being at work / Social indicators	
<b>GRI 403: Occupational</b>	403-1 Occupational Health and Safety Management System	Conditions and well-being at work / Social indicators	

<b>Health and Safety – 2018</b>	403-2 Hazard Identification, Risk Assessment and Investigation of Adverse Events	Conditions and well-being at work / Social indicators	
	403-3 Occupational Health Services	Conditions and well-being at work / Social indicators	
	403-4 Worker participation and consultation and communication on occupational health and safety	Conditions and well-being at work / Social indicators	
	403-5 Occupational Health and Safety Training for Workers	Learning Company / Social Indicators	
	403-6 Worker Health Promotion	Conditions and well-being at work / Social indicators	
	403-7 Prevention and Reduction of Occupational Health and Safety Impacts Directly Related to Business Relationships	Conditions and well-being at work / Social indicators	
	403-8 Workers covered by an occupational health and safety management system	Conditions and well-being at work / Social indicators	
	403-9 Occupational Accidents	Conditions and well-being at work / Social indicators	
	403-10 Occupational Injury Diseases	Conditions and well-being at work / Social indicators	
<b>GRI 404: Training and Education – 2016</b>	404-1 Average Number of Training Hours per Year per Employee	Learning Company / Social Indicators	
	404-2 Skills Upgrading Programs/Transition Supports	Learning Company / Social Indicators	
	404-3 Percentage of employees benefiting from performance reviews and career development	Learning Company / Social Indicators	
<b>GRI 405: Diversity and Equal Opportunity – 2016</b>	405-1 Diversity of Governance Bodies and Employees	Diversity and Inclusion / Social Indicators	
	405-2 Ratio of base salary to remuneration of women and men	Omission	Confidential
<b>GRI 406: Anti-Discrimination – 2016</b>	406-1 Cases of discrimination and remedies taken	Diversity and Inclusion / Social Indicators	
<b>GRI 407: Freedom of Association and Collective Bargaining – 2016</b>	407-1 Operations/Suppliers with a Right to Freedom of Association	Ethics and transparency / Performance indicators	
<b>GRI 408: Child Labour – 2016</b>	408-1 Operations and suppliers with a significant risk related to child labour	Ethics and transparency / Performance indicators	
<b>GRI 409: Forced or Compulsory Labour – 2016</b>	409-1 Operations and suppliers presenting a significant risk of forced or compulsory labour	Ethics and transparency / Performance indicators	
<b>GRI 410: Security Practices – 2016</b>	410-1 Training of Security Personnel on Human Rights Policies and Procedures	Irrelevant	
<b>GRI 411: Rights of Indigenous Peoples – 2016</b>	411-1 Cases of violations of the rights of indigenous peoples	Irrelevant	
<b>GRI 412: Human Rights Assessment – 2016</b>	412-1 Operations that have been subject to human rights monitoring or impact assessments	Ethics and transparency / Performance indicators	
	412-2 Training of Employees on Human Rights Policies or Procedures	Ethics and transparency / Performance indicators	
	412-3 Material investment agreements and contracts that include human rights clauses or are subject to a human rights background check	Ethics and transparency / Performance indicators	
<b>GRI 413: Local Communities – 2016</b>	413-1 Activities involving the local community (impact and programmes)	Civic responsibility	
	413-2 Activities generating substantial, actual or potential adverse impacts on local communities	Civic responsibility	

<b>GRI 414: Social Assessment of Suppliers – 2016</b>	414-1 New suppliers analysed using social criteria	Ethics and transparency / Performance indicators	
	414-2 Negative Social Impacts on the Supply Chain and Measures Taken	Ethics and transparency / Performance indicators	
<b>GRI 415: Public Policy – 2016</b>	415-1 Political contributions	Irrelevant	
<b>GRI 416: Consumer Health and Safety – 2016</b>	416-1 Assessment of the Impacts of Products/Services on Health and Safety	Customer Experience Products and services	
	416-2 Cases of non-compliance concerning the impacts of products and services on safety and health	Customer Experience Products and services	
<b>GRI 417: Marketing and Labelling – 2016</b>	417-1 Requirements for Information on Products and Services and Labelling	Customer Experience Products and services	
	417-2 Non-compliance with Product/Service Information and Labelling	Customer Experience Products and services	
	417-3 Cases of non-compliance concerning marketing communication	Customer Experience Products and services	
<b>GRI 418: Customer Data Privacy – 2016</b>	418-1 Substantiated Complaints Relating to Customer Data Privacy Breach and Loss of Customer Data	Customer Experience Products and services	
<b>GRI 419: Socio-Economic Compliance – 2016</b>	419-1 Non-compliance with social and economic legislation and regulations	Customer Experience Products and services	

## PUBLICATIONS

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All our political reports and charters in complete transparency.

<https://www.realestate.bnpparibas.com/our-commitments/corporate-social-responsibility/publications>

### Reports:

- BNP Paribas Real Estate CSR Report 2023
- REIM CSR Report 2023

### Policies, Charters and Procedures:

- Low-carbon commitments
  - Responsible purchasing charter
  - Circular economy commitments
  - Biodiversity commitments
  - CSR reporting protocol
-



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REAL ESTATE**

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