OFFICE AND HEALTHCARE PROPERTY INVESTMENT DIVISIONS

ENVIRONMENTAL REPORTING PROCEDURE

2018

Mars 2019

This document comprises the following paragraphs:

Introduction

Objectives of the Environmental Reporting Procedure

The purpose of this document is to define the procedures for preparing the 2018 environmental reports of Icade's Office and Healthcare Property Investment Divisions with respect to their energy, carbon, water and waste components.

Icade has two Property Investment Divisions, one for Office Property Investment and the other for Healthcare Property Investment.

Reporting standards

These reports are drawn up in accordance with Article R. 225-105 of the French Commercial Code which requires French listed companies to disclose information about their social, environmental and societal impacts in addition to the results of the policies implemented, including key performance indicators and actions relating to the main risks, and have that information verified by an "independent third-party body".

More specifically, they comply with the requirements of Articles A. 225-1 *et seq.* of the French Commercial Code, which set out the conditions under which the independent third-party body conducts its verification.

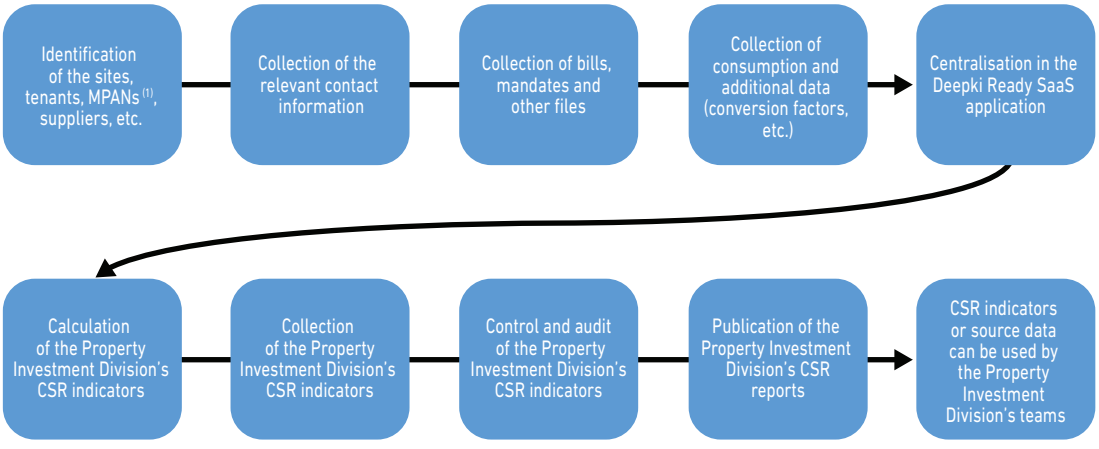
These indicators were defined based on the recommendations of international standards, such as the Global Reporting Initiative (GRI) standards published in October 2016 and the GRI "Construction & Real Estate Sector Supplement", version 4 (GRI-G4) as well as the EPRA "Sustainability Best Practices Recommendations Guidelines" of September 2017.

1. Organisation

Indicators are compiled from a number of data collection systems, with each one placed under the responsibility of a specific department. The tools, data collection methods, calculation and consolidation guidelines, as well as the internal verification and updating processes are presented below with respect to the energy, water, carbon and waste indicators for the Office and Healthcare Property Investment Divisions.

1.1. Reporting flowchart

The flowchart below illustrates and summarises each step of the CSR reporting process of Icade's Property Investment Divisions:



(1) MPAN: Meter Point Administration Number.

The organisation of environmental reporting relies on:

- a CSR reporting manager in Icade's CSR Department;
- CSR representatives from the Office and Healthcare Property Investment Divisions;
- a network of "energy/water/waste" representatives within the operational entities:
  - Icade's Property Management Department,
  - managing agents, if any,
  - office tenants and healthcare operators.

The main steps in the environmental reporting process are described and detailed in the following section.

1.2. Reporting schedule and frequency

The environmental reporting for Icade's Property Investment Divisions is produced on an annual basis. The period selected for annual reporting is the calendar year from January 1 to December 31.

1.3. Definition of the reporting scopes and calculation method on a total and like-for-like basis

Definition

The scope that is covered by the reporting process differs depending on Icade's business lines and indicators. It is determined based on its relevance in terms of representativeness and comparability.

Office Property Investment Division

The scope of environmental reporting for the Office Property Investment Division is based on the consolidated financial reporting scope that is set out in the management report. These scopes are defined as follows:

- financial reporting scope ("leasable floor area"): the portfolio of the Office Property Investment Division in 2018 includes all the assets held as of December 31, 2018 which make up the leasable floor area. The following are not included in the leasable floor area: assets being or soon to be renovated, assets with a low occupancy rate (less than 20% of annual occupancy), assets under development/construction, and assets sold during the year;
- "CSR" reporting scope: is obtained by excluding the following assets from the financial reporting scope: assets in use for less than one year over the full calendar year (acquired less than one year ago or undergoing works during the year), and "special" assets whose use presents a particular environmental profile and which are not significant enough in number to constitute an entire category by themselves (warehouses, data centres, television studios, industrial facilities, etc.) and business premises not mainly composed of offices (less than 50% of the leased floor area is office space);
- "mapped floor area" reporting scope: subject to an assessment of the key environmental indicators set out in this document, i.e. energy, carbon, water and waste;
- "Corporate" reporting scope: includes the buildings occupied by Icade, some of which it does not own like its current headquarters building "Open" that was sold in 2018. As a result, since 2018, the Corporate scope has been a separate category rather than a subcategory of the CSR scope and mapped floor area as these only include buildings owned by Icade.

The CSR reporting scope of the Office Property Investment Division solely includes office assets, classified into two categories: offices not part of any business park (referred to below as "offices") and offices located in business parks (referred to as "business parks").

Scope of the Office Property Investment Division as of 12/31/2018

	Leasable floor area *(in sq.m)*	CSR reporting scope *(in sq.m)*	Mapped floor area *(in sq.m)*	% mapped	% of controlled buildings	% of non-controlled buildings
Business parks	661,070	318,021	309,145	97%	95%	5%
Offices	867,617	727,820	603,850	83%	69%	31%
OFFICE PROPERTY INVESTMENT DIVISION	**1,528,687**	**1,045,841**	**912,995**	**87%**	**77%**	**23%**
Corporate	11,729	11,729	11,729	100%	100%	0%

In the CSR scope covering 1,045,841 sq.m, mapped buildings represented 912,995 sq.m at the end of 2018, i.e. 87% of total floor area.

Assets identified as "controlled" are properties whose operation is fully or partially controlled by Icade. Assets identified as "non-controlled" are properties owned by Icade but fully operated by the tenant (single-tenant buildings). In 2018, Icade had control of the operation of 77% of the total floor area of business park and office assets in the CSR scope.

The portfolio of Icade's Office Property Investment Division dropped from a leasable floor area of 1,726,303 sq.m in 2017 to 1,528,687 sq.m in 2018. The change is mainly due to the merger of ANF Immobilier into Icade in 2018 (portfolio representing a leasable floor area of 197,000 sq.m as of December 31, 2018, on a full consolidation basis) and the disposals of the Paris-Nord 2 and Colombes business parks, the Axe Seine building and the Open building totalling 243,000 sq.m (in leasable floor area, as of September 30, 2018).

Healthcare Property Investment Division

The financial reporting scope includes all the healthcare properties held as of December 31, 2018, based on leasable floor area according to the same rules as for the Office Property Investment Division. The CSR scope of the Healthcare Property Investment Division includes the healthcare properties of the financial reporting scope, except for those having less than one year's use over the full calendar year (acquired less than one year ago or undergoing works during the financial year) and extension works completed during the year. Regarding the scope of the Healthcare Property Investment Division, there are no business premises, "special" assets or partially occupied premises.

Scope of the Healthcare Property Investment Division as of 12/31/2018

	Leasable floor area *(in sq.m)*	CSR reporting scope *(in sq.m)*	Mapped floor area – energy and carbon *(in sq.m)*	% mapped – energy and carbon	Mapped floor area – water *(in sq.m)*	% mapped – water	% of controlled buildings	% of non-controlled buildings
HEALTHCARE PROPERTY INVESTMENT DIVISION	**1,602,495**	**1,434,413**	**1,029,475**	**72%**	**823,938**	**57%**	**0%**	**100%**

In contrast to the Office Property Investment Division which controls the vast majority of its assets, the Healthcare Property Investment Division does not control the operation of its healthcare properties. As part of its partnerships with healthcare operators, Icade Santé owns the properties but does not manage operations. Its tenants have total control over the operation of the buildings, on both operational and environmental levels.

The floor area of mapped healthcare facilities for energy and carbon indicators increased from 691,504 sq.m in 2017 to 1,029,475 sq.m in 2018 (i.e. from 51% to 72% of total floor area). The floor area of healthcare facilities covered by the collection of water consumption indicators increased from 51% to 57% of total floor area in 2018. The water indicator covers less floor space due to the impossibility to obtain data from certain local water suppliers which do not have data collection portals. Waste indicators are not currently monitored for the Healthcare Property Investment Division due to the specificity of medical waste and its disposal routes.

Calculation method on a total and like-for-like basis

To meet EPRA's reporting recommendations, Icade has reported the environmental indicators of the Office and Healthcare Property Investment Divisions on a total and like-for-like basis. For the Healthcare Property Investment Division, there is no difference between the total scope and the like-for-like scope.

Like-for-like data includes all historical data for a specific property asset portfolio that remains unchanged for three years, i.e. from January 1, 2016 to December 31, 2018 for the Healthcare Property Investment Division and for two years, i.e. from January 1, 2017 to December 31, 2018 for the Office Property Investment Division. For buildings which were newly added to the mapping process in 2018, data is collected ex post for 2017 and 2016, and integrated into the calculations.

The following two methods are used to compare financial years (i.e. 2016, 2017 and 2018):

- **2016 and 2017 on a like-for-like basis:** activity and consumption data between January 1, 2016 and December 31, 2016 and between January 1, 2017 and December 31, 2017 for sites mapped in 2018 ("2018 mapping");
- **2016 and 2017 on a reported basis:** activity and consumption data between January 1, 2016 and December 31, 2016 for sites mapped in 2016 ("2016 mapping") and between January 1, 2017 and December 31, 2017 for sites mapped in 2017 ("2017 mapping").

1.4. Reporting procedures

Identification of the sites and tenants for data collection

In order to report on the assets' utility consumption, it is necessary to:

- list the assets and their utility contracts and account information (meters, meter point administration numbers (MPANs)[1]) in addition to the respective suppliers, for the common areas;
- list the assets' tenants and their utility contracts and account information (meters, MPANs) in addition to the respective suppliers, for the private areas.

The CSR team of each Property Investment Division defines its own reporting scope *(see section 1.3. "Definition of the reporting scopes and calculation method on a total and like for-like basis").*

For the Office Property Investment Division, the property management team manages data and content exported via the internal information system (i.e. Altaïx). This makes it possible to obtain: site-specific financial information, a tenant list, utility contracts (energy, water, waste), a supplier list, MPANs and related breakdowns.

The technical team (TBMs[2]) implements, reviews and approves the metering plan for the common areas. With regard to waste, the Urbyn company has identified all the stakeholders associated with the production and management of the assets' operational waste in the CSR scope.

For the Healthcare Property Investment Division, site-specific financial information, a list of healthcare operators and the number of beds and places are obtained from Icade's Portfolio Management team's monitoring files. Utility contracts (energy, water) are collected directly from the suppliers. The metering plan is supplied by the operators.

Collection of bills, mandates and other files

In order to report on the assets' consumption, it is necessary to collect:

- the consumption paid and managed by tenants (e.g. an electricity supply contract) for both Property Investment Divisions;
- and the consumption paid and managed by the owner, Icade in the present case, or its subsidiaries holding the properties (e.g. a gas supply contract) for the Office Property Investment Division.

To do so, the bills relating to each contract or the reports (in PDF or Excel file format for instance, requiring an authorisation by means of a mandate) have to be obtained.

(1) Meter point administration number (MPAN): a unique number used to identify the meter.

(2) Technical Building Manager (TBM).

Collection of consumption and additional data

Once the documents (PDF, Excel, etc.) are collected, the data that they contain will be extracted and then integrated into the Deepki Ready application. If more than one source of data exists for the same month, the same contract and the same utility, only one will be selected, depending on the following pre-defined order:

1. suppliers (e.g. EDF, ENGIE, Direct Energie, Antargaz, etc.);
2. distributors (e.g. Enedis for electricity, GrDF for gas);
3. load curves (e.g. electricity consumption at 10-minute intervals, gas consumption at daily intervals);
4. Excel integration (e.g. waste data supplied by Urbyn);
5. manual (e.g. water consumption entered directly into the application).

Centralisation and calculations in the Deepki Ready SaaS application

All the utility consumption data (energy, water, waste) collected for each building for the mapped reporting scope as a whole is ultimately integrated, verified, consolidated, and then made available via the Deepki Ready SaaS[1] application. This data is accessible via the application in various formats (flowcharts, maps, site fact sheets, etc.). This application can also export data to Excel.

This data is then converted to monthly data[2]. The environmental indicators of the Property Investment Divisions are calculated based on the methods set out in the appendix *"Detailed indicator fact sheets"*. Adjustments and estimates may be made[3]. Raw data and environmental indicators are finally aggregated at the site level, and then at the level of business parks and offices (sum of the values for totals, floor-area-weighted average values for intensities , which means that we divide the sum of total values of each environmental data by the total of surface).

Checking and verifying the environmental indicators of Icade's Property Investment Divisions

Environmental indicators are first checked by the CSR representatives from the Property Investment Divisions and then by Icade's CSR Department. Lastly, the indicators are verified by an "independent third-party body" which conducts an audit in order to ensure compliance with current regulations with respect to information about social, environmental and societal impacts.

2. Methodological clarification

2.1. Controlled and non-controlled data

Icade measures the intrinsic performance of each property included in the mapping process: the indicators from this mapping process consolidate both the consumption financially controlled by Icade, i.e. on which it has a real influence (common areas of the controlled buildings), and the non-controlled consumption paid directly by the tenants of the buildings (private areas in controlled buildings and total consumption in non-controlled buildings).

2.2. Occupancy rate

For each asset, the occupancy rate is defined as its total leased floor area for the year divided by its total leasable floor area for the same year. This occupancy rate is used to:

- exclude sites with a very low occupancy rate (an occupancy rate below 20% over the course of the year);
- make estimates in order to simulate assets with a 100% occupancy rate.

2.3. Estimates

Data on the consumption of utilities (energy, water, waste) which has not been collected on the entry closure date is estimated:

- if data is available for part of the month: based on this month's actual consumption, adjusted for the completeness rate for the month *(for example: if consumption from December 1 to 20 is known, estimated total = raw total divided by 64.5% = 20/31);*
- if no data is available for the month: based on consumption for equivalent months in the preceding year.

For the reporting scope of Icade's Office Property Investment Division, if a tenant does not respond to the survey or in the event of vacancy (vacant unit), their consumption is estimated based on their leased floor area and the consumption of other tenants in the same building. Occupancy-adjusted data makes it possible to simulate consumption of a building with a 100% occupancy rate. If none of the building's tenants responds to the survey, the building is removed from the scope of the mapping process.

As a result, Icade's CSR indicators are all calculated based on a 100% occupancy rate including the total consumption of the common and private areas in order to assess the actual environmental performance of Icade's portfolio and to avoid positively biased results. Empty buildings or cases where only the consumption of the common areas is known would result in an excellent "per square metre" performance, thus creating a methodological bias.

(1) Software as a Service.

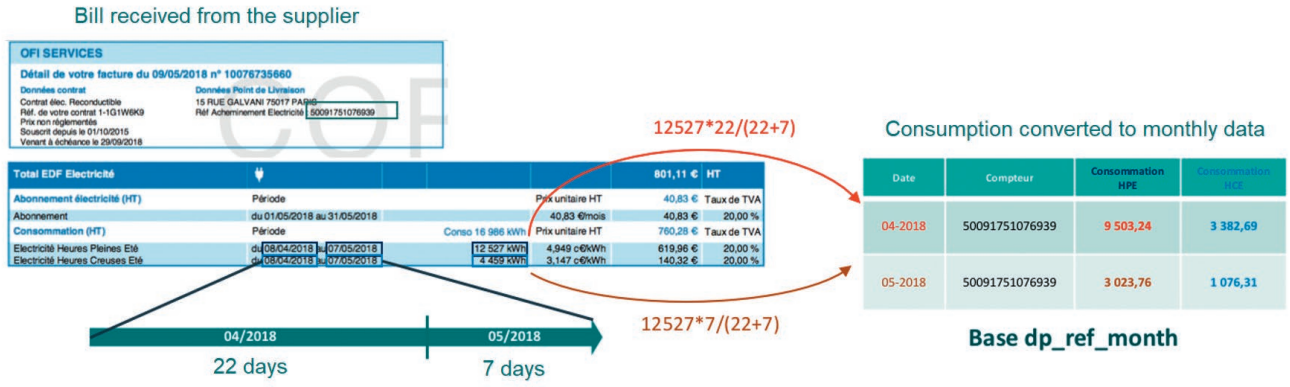
(2) See section 2.4 "Conversion to monthly data".

(3) See section 2. "Methodological clarification".

2.4. Conversion to monthly data

Consumption data is converted to monthly data based on the number of days in each month over the period covered by the bill.

For example:



To obtain all the data for the month of April, the kWh for the first eight days in April, as reported on the March/April bill, must be collected (for example, from March 8, 2018 to April 7, 2018). The same calculation method must be used to then consolidate April's monthly estimates from both bills, i.e. the March 8, 2018 to April 7, 2018 bill and the April 8, 2018 to May 7, 2018 bill.

2.5. Weather adjustment (UDD)

To remove weather variations and enable energy consumption within the reporting scope to be compared from one year to another, the raw data has been adjusted for these variations using a methodology proposed by the national weather service Météo-France. The data was adjusted based on weather conditions in 2011, which was chosen by Icade as the base year.

For a given location, a Unified Degree Day (UDD) is a value that represents the difference between the temperature of a given day and a predefined temperature threshold.

A Unified Degree Day is calculated based on the high and low temperature for the location and day D:

- T_{low}: minimum temperature on day D measured at 2 metres above the ground, in the shade, and measured between D-1 (the previous day) at 6:00 p.m. and D at 6:00 p.m. UTC;
- T_{high}: maximum temperature on day D measured at 2 metres above the ground, in the shade, and measured between D at 6:00 a.m. and D+1 (the next day) at 6:00 a.m. UTC;
- S: base temperature chosen;
- Avg = $(T_{low}+T_{high})/2$ = Average temperature for the day.

Calculation of UDDs in deficit:

- For a base temperature S = 18°C by default;
- If S < Avg then DD = 0;
- If S > Avg then DD = S - Avg;
- Heating period: from October 1 to May 20.

Calculation of UDDs in excess:

- For a chosen base temperature S;
- Threshold S: varies according to heat inputs [17°C; 21°C];
- If S > Avg then DD = 0;
- If S < Avg then DD = Avg – S;
- Cooling period: from May 21 to September 30.

For the implementation, Icade's Property Investment Division has adopted the following rules:

- All data for the analysis period is adjusted for weather conditions for the base year 2011;
- Adjustment of monthly data for contracts associated with each building;
- UDD data is obtained from Météo-France weather stations covering the location of each building;

Adjustments for UDDs in deficit:

- Base temperature: 18°C;
- Adjustment applied to 100% of the energy consumption from district heating;
- Adjustment applied to 100% of gas;
- Adjustment applied to 100% of fuel oil.

Adjustments for UDDs in excess:

- Base temperature: 20°C;
- No adjustment for buildings without air conditioning;
- Adjustment applied to 100% of the energy consumption from district cooling.

2.6. Conversion factors

The carbon conversion factors used are taken from the Order dated September 15, 2006 for gas and electricity[1] and updated by the Order dated April 11, 2018 for district heating and cooling networks[2]:

- Electricity = 0.084 kg CO_2/kWh_{FE}[3];
- Gas = 0.234 kg CO_2/kWh_{FE};
- CPCU heating network = 0.172 kg CO_2/kWh_{FE};
- Plaine Commune Énergie heating network = 0.211 kg CO_2/kWh_{FE};
- Enertherm heating network = 0.192 kg CO_2/kWh_{FE};
- Enertherm cooling network = 0.011 kg CO_2/kWh_{FE};
- S.U.C. Urbaine Climatisation cooling network = 0.011 kg CO_2/kWh_{FE};
- SESAS STADE ENERGIE cooling network = 0.009 kg CO_2/kWh_{FE};
- Climespace cooling network = 0.007 kg CO_2/kWh_{FE}.

2.7. Waste specificities

In 2018, the Office Property Investment Division refined its method for assessing waste management. In the past, it monitored the proportion of recyclable waste (source separation). It now tracks the proportion of recycled or recovered waste, which provides much more detailed information on its final treatment. This indicator breaks down the percentage of waste recycled, recovered through composting or biogas production, or through incineration.

Classification:

- non-recycled waste: portion of commingled waste not separated into different streams (certain types of commercial waste[4], non-hazardous industrial waste[5], etc.);
- recycled waste (materials recovery): portion of waste separated into different streams, source-separated, collected separately and recycled. Examples: paper and cardboard, PET plastic packaging[6], bio-waste, aluminium packaging, etc.;
- energy recovery from waste: waste recovered through composting or biogas production, or through incineration;
- hazardous waste: waste that poses a risk to people and the environment—batteries, accumulators, waste electrical and electronic equipment (WEEE), solvents, waste mineral oil, etc.;
- recovery rate: total weight of waste recycled (materials recovery) or converted into energy divided by the total weight of waste.

Source data from private service providers:

- weight of waste (kg): weight of waste by type is extracted from the reports in PDF, Excel or online format. The reports present the weight of waste by type and time period;
- volume of waste (L): weights are calculated using the density conversion factors defined for Icade and volumes collected in the reports;
- waste treatment: data on waste treatment is contained in the reports and registers or can be obtained from managers working for the suppliers.

Source data from local authorities:

- quantity of waste: the annual weight of waste is estimated by asking local authorities how many rubbish bins have been allocated to the address of the building under consideration. Estimated weight of waste by type (kg) = [Number of rubbish bins] x [Capacity in L] x [Number of annual collections] x [Density in kg/L];
- waste treatment: data on waste treatment from local authorities is collected in their activity reports.

(1) https://www.legifrance.gouv.fr/affichTexte.do?cidTexte=JORFTEXT000000788395

(2) https://www.legifrance.gouv.fr/affichTexte.do?cidTexte=JORFTEXT000036800469&dateTexte=&categorieLien=id

(3) *fe = final energy.*

(4) *Commercial waste (DAE): any waste not classified as household waste as defined in Article R. 541-8 of the French Environmental Code.*

(5) *Non-hazardous industrial waste (DIB): any non-inert, non-hazardous waste generated by businesses, industrial companies, shops, tradespeople and service providers: scrap metal, non-ferrous metals, paper and cardboard, glass, textile materials, wood, plastics, etc.*

(6) *Polyethylene terephthalate.*

3. Appendices

Data sources

The data and consumption of Icade's Property Investment Divisions are collected from electricity suppliers (e.g. Enedis), gas suppliers (e.g. GrDF) and other utility companies (i.e. energy/water/waste). For the Office Property Investment Division, data and consumption are also collected from the Property Management Department of Icade's Property Investment Division or, where applicable, from the managing agents of the buildings.

Comment: The mapped floor area of Icade's Healthcare Property Investment Division does not include any common areas with contracts paid or managed by Icade as the tenants have total control over the operation of the buildings.

The data on energy/utility consumption and waste production come from several sources:

- **data collected digitally** from electricity (Enedis) and gas (GrDF) suppliers, other utility companies (i.e. energy/water), waste treatment companies, and users (Icade and/or tenants);
- **invoices or consumption reports from energy/utility suppliers,** collected from tenants or their suppliers, for contracts relating to the leased private areas of the buildings;
- **invoices or reports from waste disposal companies** collected from service providers, facility managers, town councils or tenants in the case of specific contracts.

Other data relates to:

- **floor areas of buildings:**
  - **Office Property Investment Division:** automated export between ALTAIX (Icade's property management tool) and DEEPKI READY,
  - **Healthcare Property Investment Division:** export of the Portfolio Management's monitoring table;
- **tenants and leases:** same;
- **leasable and leased surface areas:** same;
- **"Unified Degree Day" data:** source: Météo-France.

List of indicators

The environmental reporting of Icade's Property Investment Divisions is composed of multiple indicators which are described in a dedicated appendix, *"Detailed indicator fact sheets"*, that covers:

- primary energy;
- final energy;
- CO_2 emissions;
- water;
- waste.

The intensity indicators of the Office Property Investment Division are calculated per sq.m and per person. The intensity indicators of the Healthcare Property Investment Division are calculated per sq.m and per bed or place[1].

(1) Intensity indicators for the Healthcare Property Investment Division are expressed per bed or place to take into account changes in medical practices, especially the growth of outpatient surgery. The number of beds refers to the capacity for complete admission to a hospital with an overnight stay, while the number of places refers to the capacity for outpatient care without an overnight stay (including ambulatory care, dialysis, etc.).

Indicator fact sheets

ENERGY FROM DISTRICT HEATING OR COOLING

EPRA code	GRI codes	Divisions concerned:
DH&C-Abs/LfL	302-1, 302-2	Office and Healthcare Property Investment

INDICATOR SCOPE

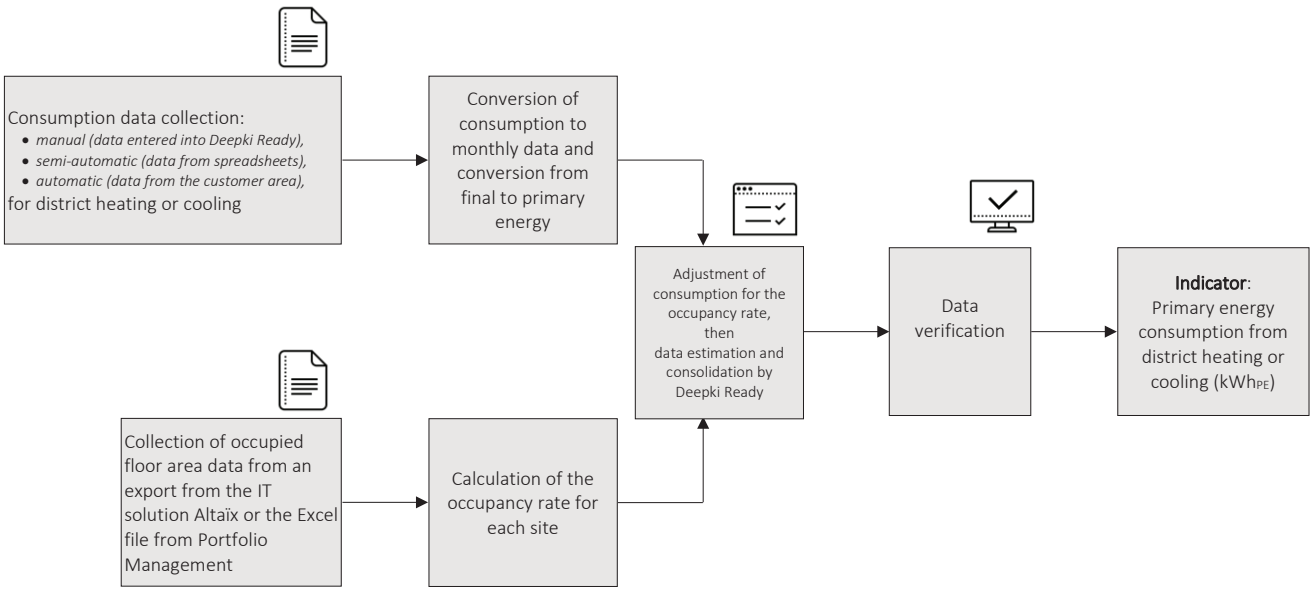
- "Mapped floor area" of the CSR scope.
- This indicator applies to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

DEFINITION OF THE INDICATOR

Total energy consumption from district heating or cooling within the scope, expressed as occupancy-adjusted primary energy, using estimates when data is unavailable.

CALCULATION PROCESS AND RULES

Calculation process:



$$Primary\ energy\ consumption\ from\ district\ heating\ or\ cooling\ (kWh_{PE}) =$$

$$Total\ energy\ consumption\ from\ district\ heating\ or\ cooling\ expressed\ as\ primary\ energy$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

ELECTRICITY

EPRA code	GRI codes	Divisions concerned:
Elec-Abs/LfL	302-1, 302-2	Office and Healthcare Property Investment

INDICATOR SCOPE

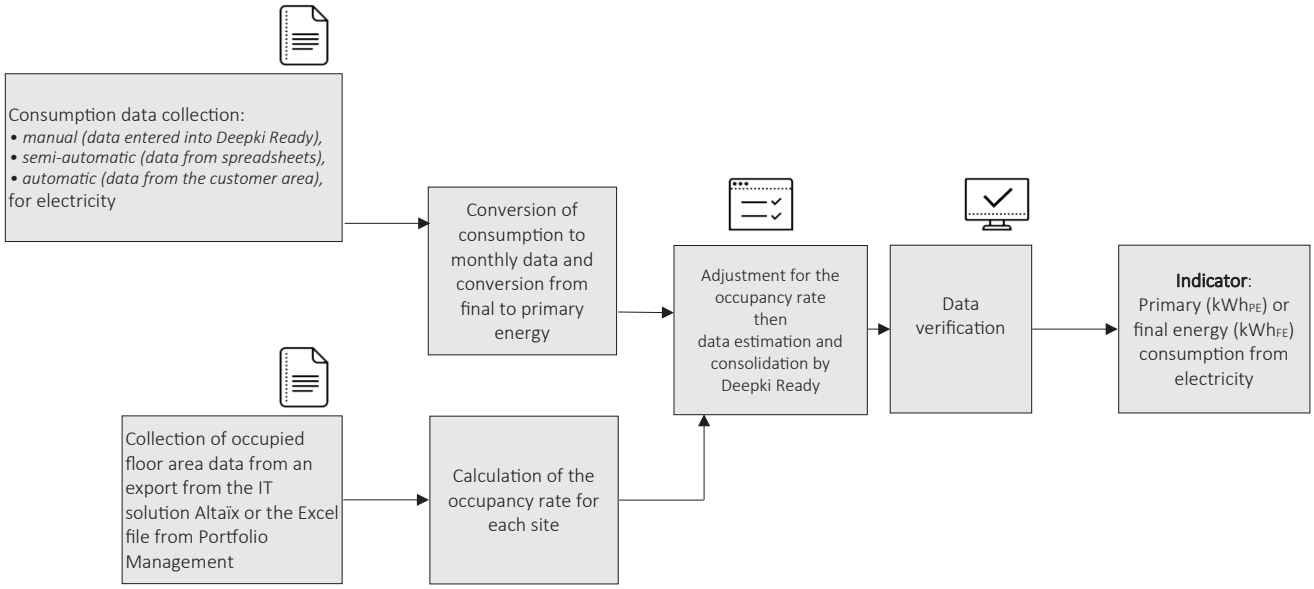
- "Mapped floor area" of the CSR scope.
- This indicator applies to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

DEFINITION OF THE INDICATOR

Total energy consumption from electricity within the scope, expressed as occupancy-adjusted primary and final energy, using estimates when data is unavailable.

CALCULATION PROCESS AND RULES

Calculation process:



$$Primary\ (kWh_{PE})\ or\ final\ energy\ (kWh_{FE})\ consumption\ form\ electricity$$

$$Total\ electricity\ consumption\ expressed\ as\ primary\ or\ final\ energy$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

FUEL

EPRA code	GRI codes	Divisions concerned:
Fuels-Abs/LfL	302-1, 302-2	Office and Healthcare Property Investment

INDICATOR SCOPE

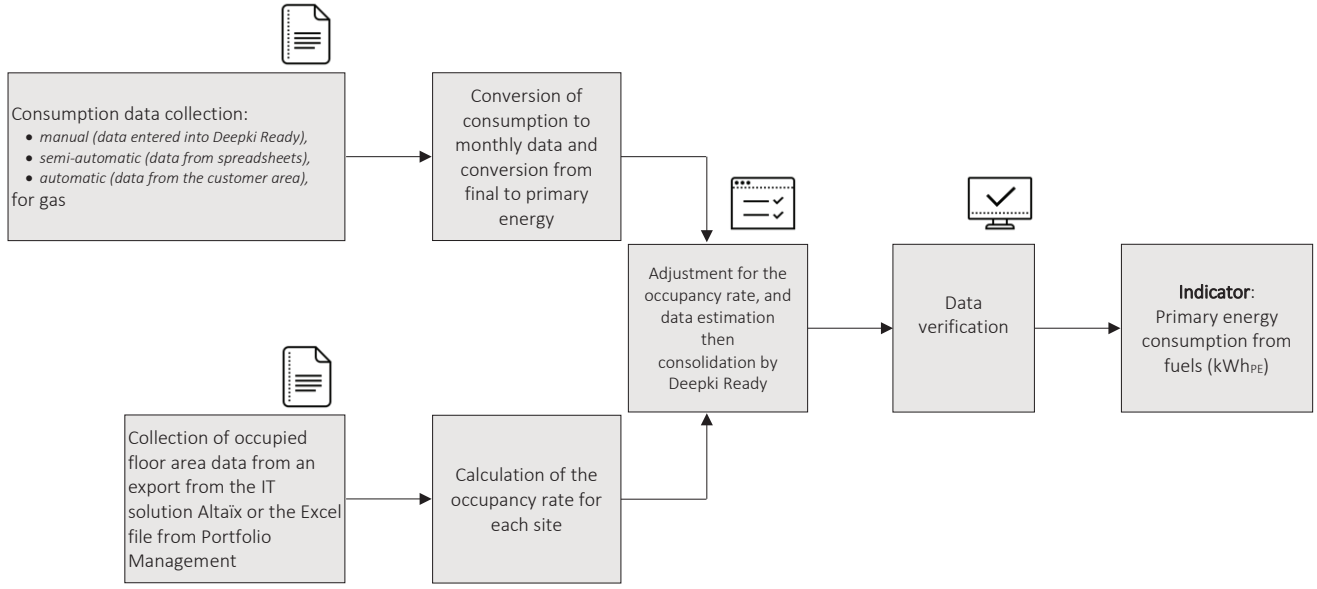
- "Mapped floor area" of the CSR scope.
- This indicator applies to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

DEFINITION OF THE INDICATOR

Total energy consumption from fossil fuels within the scope, expressed as occupancy-adjusted primary energy, using estimates when data is unavailable. This includes consumption from only one type of fossil fuel: natural gas for the Office and Healthcare Property Investment Divisions' assets. Fuel oil consumption is excluded from this reporting process as generator-related consumption is not very significant.

CALCULATION PROCESS AND RULES

Calculation process:



$$Primary\ energy\ consumption\ from\ fuels\ (kWh_{PE}) = Total\ energy\ consumption\ from\ fossil\ fuels\ (gas)\ expressed\ as\ primary\ energy$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

TOTAL ENERGY

EPRA codes	GRI codes	Divisions concerned:
Elec-Abs/LfL, DH&C-Abs/LfL, Fuels-Abs/LfL	302-1, 302-2	Office and Healthcare Property Investment

INDICATOR SCOPE

- "Mapped floor area" of the CSR scope.
- This indicator applies to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

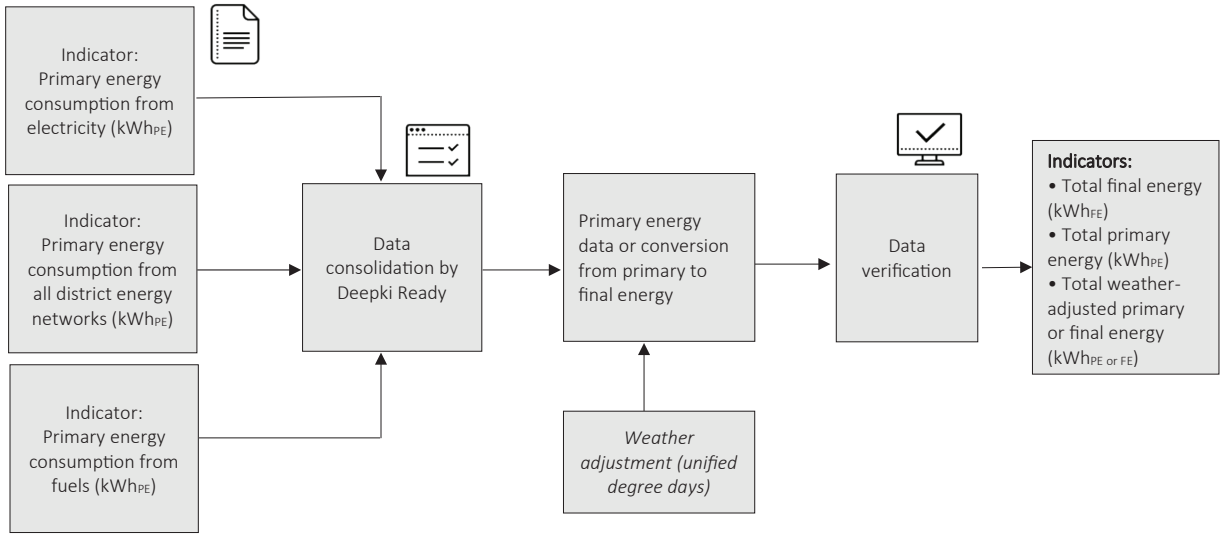
DEFINITION OF THE INDICATOR

Total energy consumption within the scope, expressed as:

- occupancy-adjusted primary energy, using estimates when data is unavailable;
- occupancy-adjusted final energy, using estimates when data is unavailable;
- weather- and occupancy-adjusted primary or final energy, using estimates when data is unavailable.

CALCULATION PROCESS AND RULES

Calculation process:



$$Total\ energy\ (kWh) = Electricity\ (kWh) + Energy\ from\ all\ district\ energy\ networks\ (kWh) + Energy\ from\ fuels\ (kWh)$$

$$Total\ weather\text{-}adjusted\ energy\ (kWh) = Total\ energy\ (kWh) * Adjustement\ for\ weather\ conditions\ from\ the\ base\ year\ (2011)$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

ENERGY INTENSITY

EPRA code Energy-Int	GRI code CRE1	Divisions concerned: Office and Healthcare Property Investment

INDICATOR SCOPE

- "Mapped floor area" of the CSR scope.
- This indicator applies to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

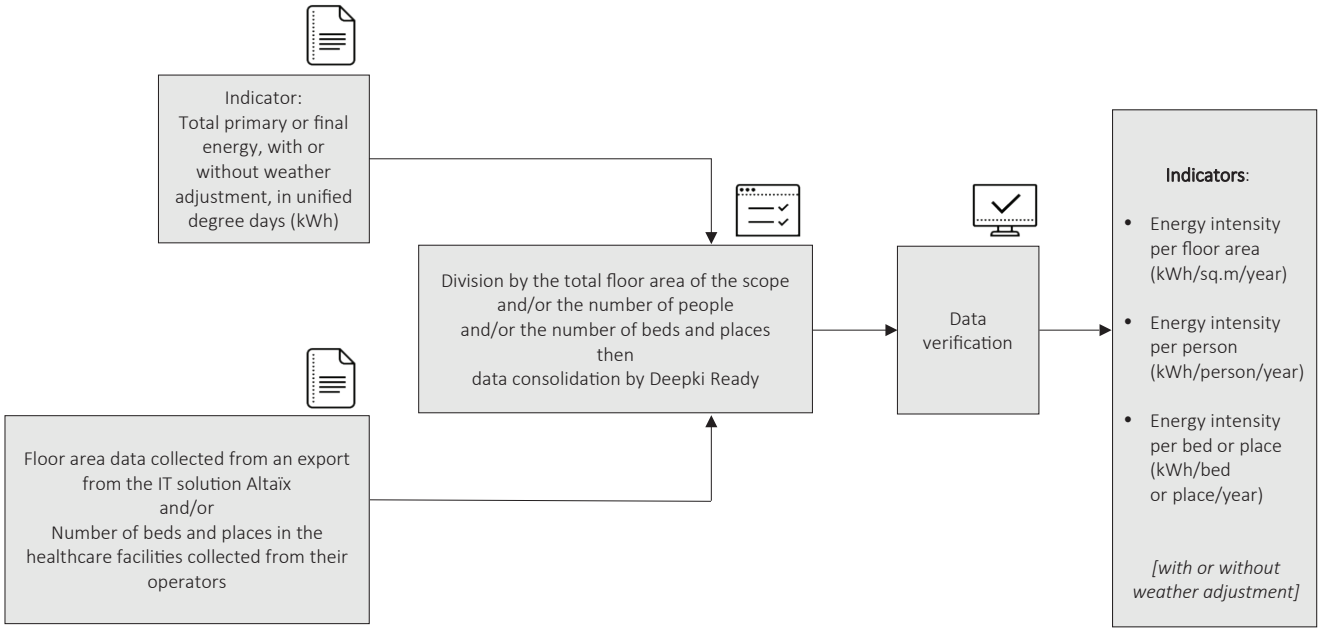
DEFINITION OF THE INDICATOR

Total energy consumption within the scope, expressed as occupancy-adjusted and potentially weather-adjusted primary and final energy, using estimates when data is unavailable, divided by:

- the total mapped floor area (Office and Healthcare Property Investment Divisions);
- the number of people (Office Property Investment Division)(1);
- the number of beds and places of the healthcare properties (Healthcare Property Investment Division)(2).

CALCULATION PROCESS AND RULES

Calculation process:



$$Energy\ intensity = \frac{Total\ energy\ (kWh)}{Total\ floor\ area\ of\ the\ scope\ and/or\ the\ number\ of\ people\ and/or\ the\ number\ of\ beds\ and\ places}$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

(1) *Based on the assumption of one occupant for 15 sq.m leased, rounded down to the nearest whole number.*

(2) *Intensity indicators for the Healthcare Property Investment Division are expressed per bed or place to take into account changes in medical practices, especially the growth of outpatient surgery. The number of beds refers to the capacity for complete admission to a hospital with an overnight stay, while the number of places refers to the capacity for outpatient care without an overnight stay (including ambulatory care, dialysis, etc.).*

DIRECT GREENHOUSE GAS EMISSIONS

EPRA code	GRI code	Divisions concerned:
GHG-Dir-Abs/LfL	305-1	Office and Healthcare Property Investment

INDICATOR SCOPE

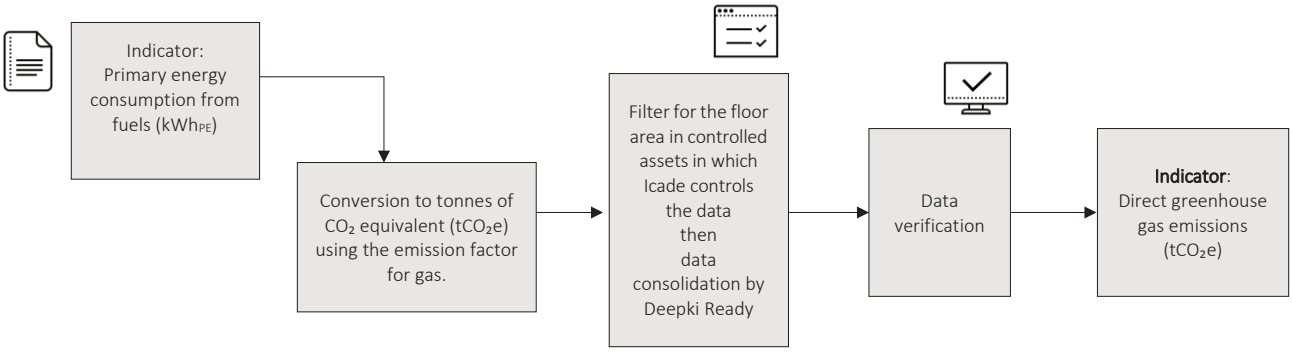
- "Mapped floor area" of the CSR scope.
- The data relates to controlled data (common areas) from buildings whose operation is controlled by Icade.

DEFINITION OF THE INDICATOR

Total amount of direct greenhouse gas emissions generated through combustion associated with energy consumption within the scope, expressed in tonnes of CO_2 equivalent (tCO_2e), occupancy-adjusted, using estimates when data is unavailable. This includes emissions generated through combustion of gas.

CALCULATION PROCESS AND RULES

Calculation process:



$$Direct\ greenhouse\ gas\ emissions\ (tCO_2e) = Primary\ energy\ consumption\ from\ fuels\ (kWh_{PE}) * Emission\ factor\ for\ gas$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

INDIRECT GREENHOUSE GAS EMISSIONS

EPRA code	GRI codes	Divisions concerned:
GHG-Indir-Abs/LfL	305-2, 305-3	Office and Healthcare Property Investment

INDICATOR SCOPE

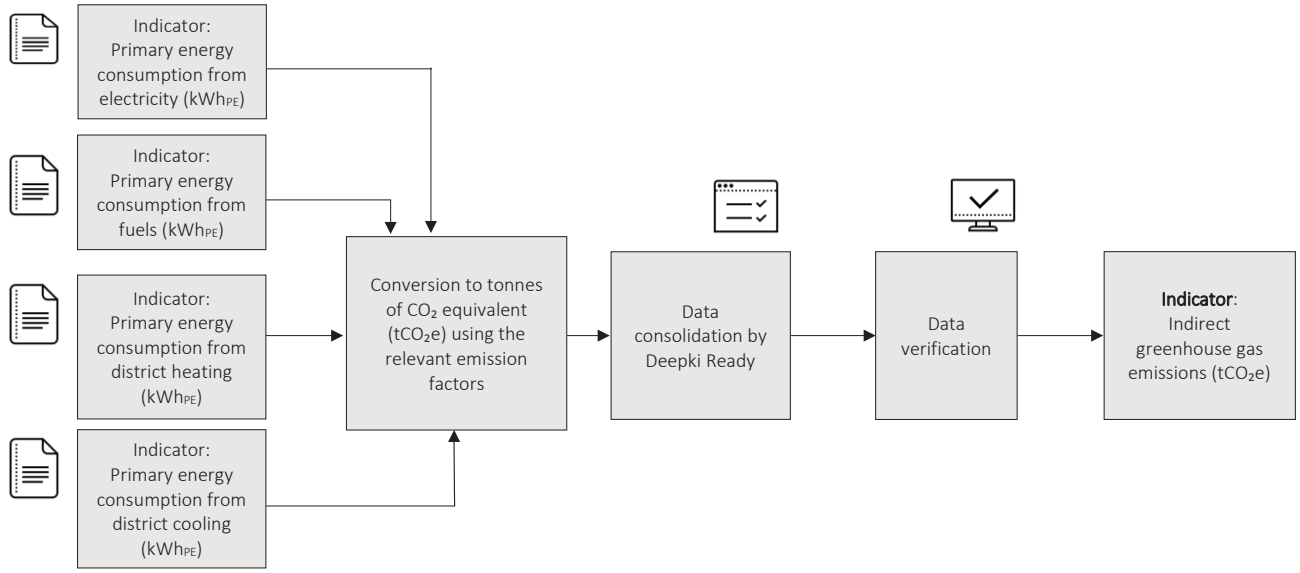
- "Mapped floor area" of the CSR scope.
- The data relates to private areas from controlled buildings and to buildings not controlled by Icade.

DEFINITION OF THE INDICATOR

Total amount of indirect greenhouse gas emissions from energy consumption within the scope, expressed in tonnes of CO_2 equivalent (tCO_2e), occupancy-adjusted, using estimates when data is unavailable. This includes emissions from all types of energy sources: electricity, gas (excluding data controlled by Icade), district heating or cooling.

CALCULATION PROCESS AND RULES

Calculation process:



$$
\begin{aligned}
&Indirect\ greenhouse\ gas\ emissions\ (tCO_2e)\\
&\quad = \{Primary\ energy\ consumption\ from\ electricity\ (kWh_{PE}) * Emission\ factor\ for\ electricity\}\\
&\quad + \{Primary\ energy\ consumption\ from\ district\ cooling\ (kWh_{PE}) * Emission\ factor\ for\ each\ district\ cooling\ network\}\\
&\quad + \{Primary\ energy\ consumption\ from\ district\ heating\ (kWh_{PE}) * Emission\ factor\ for\ each\ district\ heating\ network\}\\
&\quad + \{Primary\ energy\ consumption\ from\ fuels\ (kWh_{PE}) * Emission\ factor\ for\ gas\}
\end{aligned}
$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

CARBON INTENSITY

EPRA code GHG-Int	GRI codes 305-4, CRE3	Divisions concerned: Office and Healthcare Property Investment

INDICATOR SCOPE

- "Mapped floor area" of the CSR scope.
- This indicator applies to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

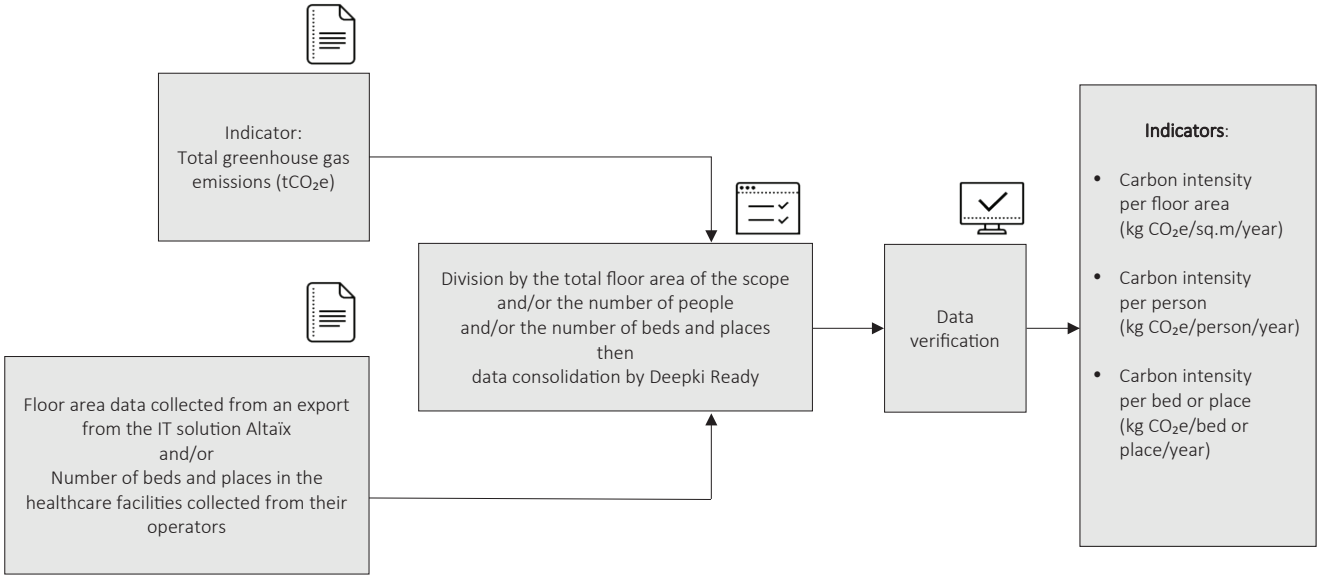
DEFINITION OF THE INDICATOR

Total amount of greenhouse gas emissions (direct and indirect) from energy consumption within the scope, expressed in tonnes of CO_2 equivalent (tCO_2e), occupancy-adjusted, using estimates when data is unavailable, divided by:

- the total mapped floor area (Office and Healthcare Property Investment Divisions);
- the number of people (Office Property Investment Division)(1);
- the number of beds and places of the healthcare properties (Healthcare Property Investment Division)(2).

CALCULATION PROCESS AND RULES

Calculation process:



$$Carbone\ intensity = \frac{Total\ greenhouse\ gas\ emissions\ (tCO_2\ eq.)}{Total\ floor\ area\ of\ the\ scope\ and/or\ the\ number\ of\ people\ and/or\ the\ number\ of\ beds\ and\ places}$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

(1) *Based on the assumption of one occupant for 15 sq.m leased, rounded down to the nearest whole number.*

(2) *Intensity indicators for the Healthcare Property Investment Division are expressed per bed or place to take into account changes in medical practices, especially the growth of outpatient surgery. The number of beds refers to the capacity for complete admission to a hospital with an overnight stay, while the number of places refers to the capacity for outpatient care without an overnight stay (including ambulatory care, dialysis, etc.).*

WATER

EPRA code Water-Abs/LfL	GRI code 303-1	Divisions concerned: Office and Healthcare Property Investment

INDICATOR SCOPE

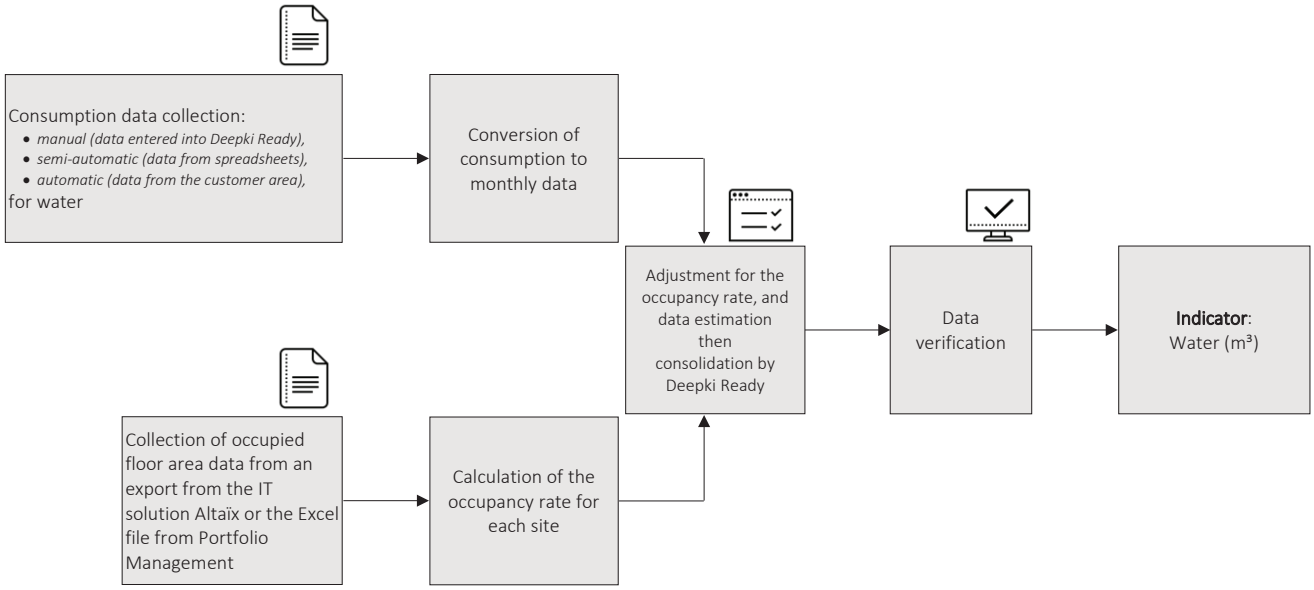
- "Mapped floor area" of the CSR scope.
- This indicator applies to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

DEFINITION OF THE INDICATOR

Total amount of water consumed within the scope, expressed in cubic metres (m^3), occupancy-adjusted, using estimates when data is unavailable.
In the case of Icade, the sole source of supply is municipal water or other water supply services.

CALCULATION PROCESS AND RULES

Calculation process:



$$Water\ (m^3) = Total\ water\ consumption$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

WATER INTENSITY

EPRA code	GRI code	Divisions concerned:
Water-Int	CRE2	Office and Healthcare Property Investment

INDICATOR SCOPE

- "Mapped floor area" of the CSR scope.
- This indicator refers to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

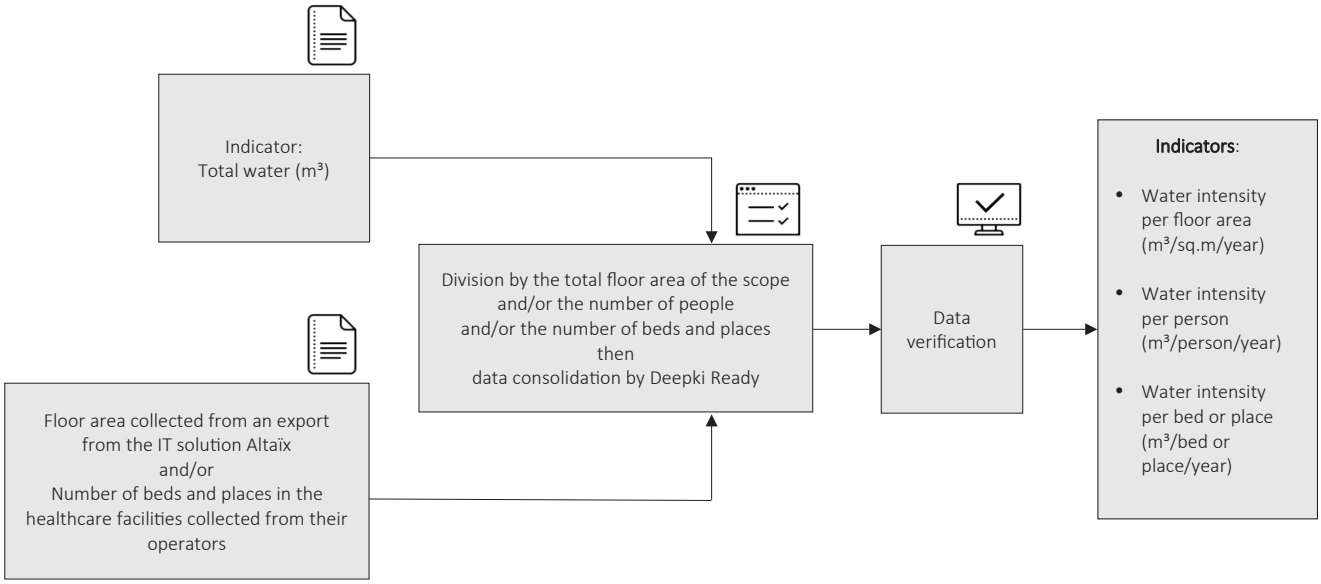
DEFINITION OF THE INDICATOR

Total amount of water consumed within the scope, expressed in cubic metres (m^3), occupancy-adjusted, using estimates when data is unavailable, divided by:

- the total mapped floor area (Office and Healthcare Property Investment Divisions);
- the number of people (Office Property Investment Division)(1);
- the number of beds and places of the healthcare properties (Healthcare Property Investment Division)(2).

CALCULATION PROCESS AND RULES

Calculation process:



$$Water\ intensity = \frac{Total\ water\ (m^3)}{Total\ floor\ area\ of\ the\ scope\ and/or\ the\ number\ of\ people\ and/or\ the\ number\ of\ beds\ and\ places}$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

(1) *Based on the assumption of one occupant for 15 sq.m leased, rounded down to the nearest whole number.*

(2) *Intensity indicators for the Healthcare Property Investment Division are expressed per bed or place to take into account changes in medical practices, especially the growth of outpatient surgery. The number of beds refers to the capacity for complete admission to a hospital with an overnight stay, while the number of places refers to the capacity for outpatient care without an overnight stay (including ambulatory care, dialysis, etc.).*

WEIGHT OF WASTE

EPRA code Waste-Abs/LfL	GRI code 306-2	Division concerned: Office Property Investment

INDICATOR SCOPE

- "Mapped floor area" of the CSR scope.
- This indicator refers to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

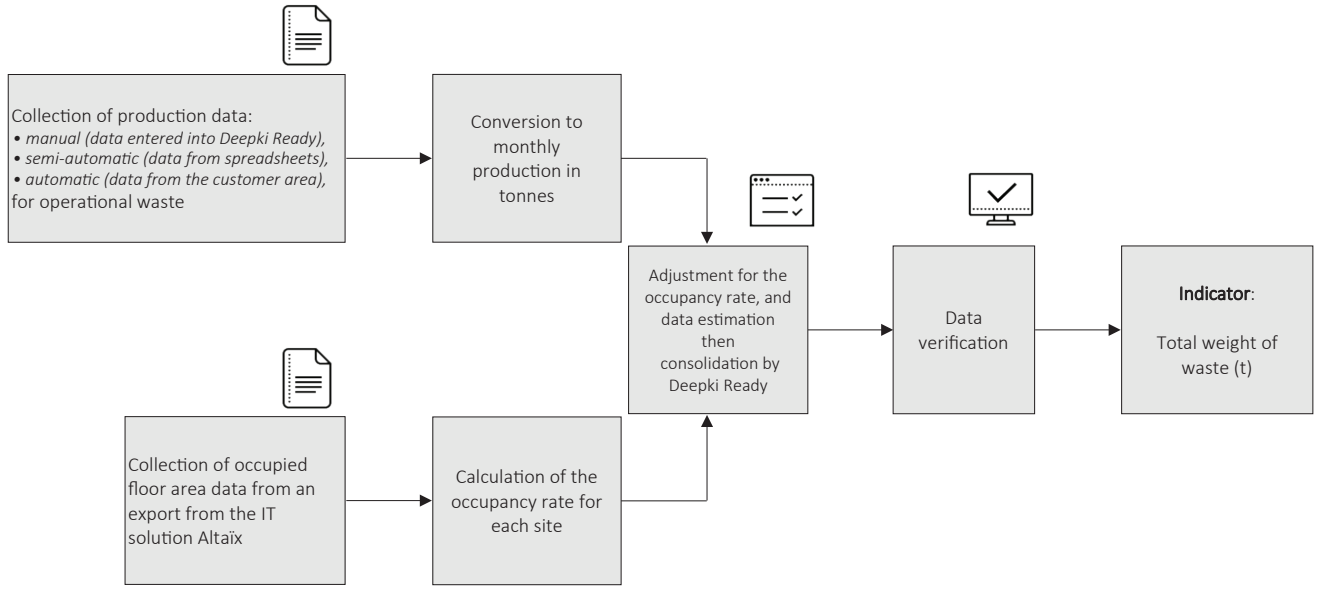
DEFINITION OF THE INDICATOR

This indicator refers to the total amount of operational waste produced within the scope, expressed in tonnes (t), occupancy-adjusted, using estimates when data is unavailable. It breaks down between:

- types of waste:
  - hazardous waste: waste that poses a risk to people and the environment—batteries, accumulators, waste electrical and electronic equipment (WEEE), solvents, waste mineral oil, etc.
  - non-hazardous waste: waste that does not pose any risk to people or the environment;
- disposal routes:
  - non-recycled waste: portion of commingled waste not separated into different streams (certain types of commercial waste(1), non-hazardous industrial waste(2), etc.),
  - recycled waste (materials recovery): portion of waste separated into different streams, source-separated, collected separately and recycled. Examples: paper and cardboard, PET plastic packaging(3), bio-waste, aluminium packaging, etc.
  - energy recovery from waste: waste recovered through composting or biogas production, or through incineration.

CALCULATION PROCESS AND RULES

Calculation process:



$$Total\ weight\ of\ waste\ (t) = Total\ amount\ of\ waste\ produced$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

(1) *Commercial waste (DAE): any waste not classified as household waste as defined in Article R. 541-8 of the French Environmental Code.*

(2) *Non-hazardous industrial waste (DIB): any non-inert, non-hazardous waste generated by businesses, industrial companies, shops, tradespeople and service providers: scrap metal, non-ferrous metals, paper and cardboard, glass, textile materials, wood, plastics, etc.*

(3) *Polyethylene terephthalate.*

PROPORTION OF WASTE BY TYPE AND DISPOSAL ROUTE

EPRA code	GRI code	Division concerned:
Waste-Abs/LfL	306-2	Office Property Investment

INDICATOR SCOPE

- "Mapped floor area" of the CSR scope.
- This indicator refers to all common and private areas for all properties, regardless of whether their operations are controlled by Icade.

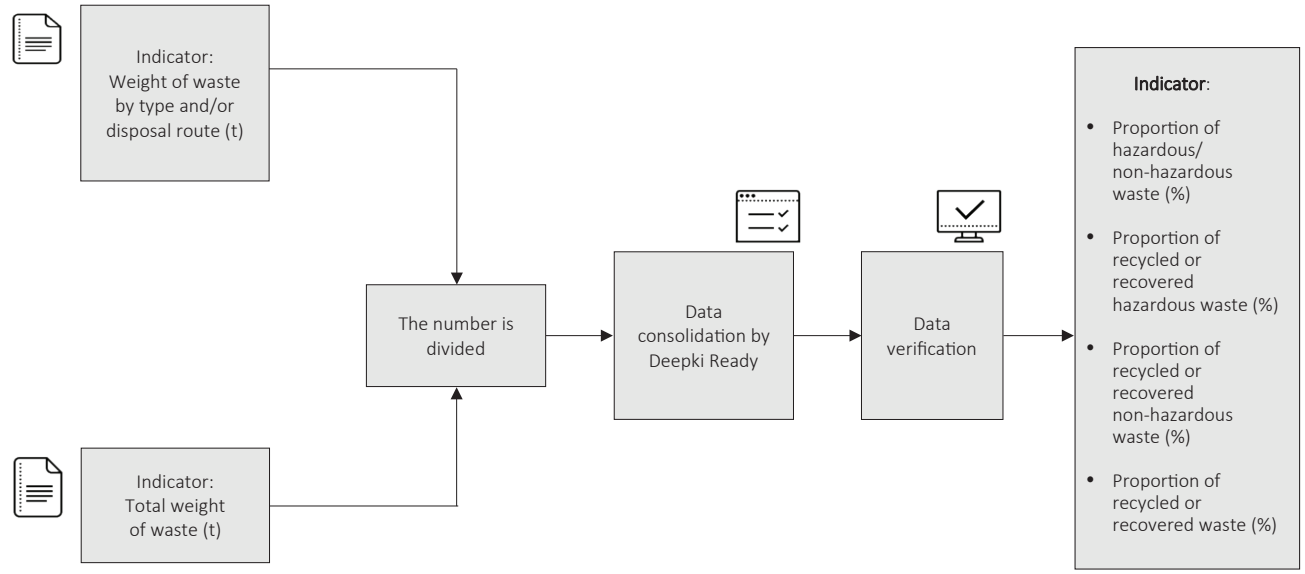
DEFINITION OF THE INDICATOR

This indicator refers to the total amount of operational waste produced within the scope, expressed as a percentage of total waste (%), occupancy-adjusted, using estimates when data is unavailable. It breaks down between:

- types of waste:
  - hazardous waste: waste that poses a risk to people and the environment: batteries, accumulators, waste electrical and electronic equipment (WEEE), solvents, waste mineral oil, etc.
  - non-hazardous waste: waste that does not pose any risk to people or the environment;
- disposal routes:
  - non-recycled waste: portion of commingled waste not separated into different streams (certain types of commercial waste(1), non-hazardous industrial waste(2), etc.),
  - recycled waste (materials recovery): portion of waste separated into different streams, source-separated, collected separately and recycled. Examples: paper and cardboard, PET plastic packaging(3), bio-waste, aluminium packaging, etc.
  - energy recovery from waste: recovered through composting or biogas production, or through incineration.

CALCULATION PROCESS AND RULES

Calculation process:



$$\textit{Proportion of waste by type and/or disposal route (\%)} = \frac{\textit{Weight of waste by type and/or disposal route (t)}}{\textit{Total weight of waste (t)}}$$

Legend:

Collection Consolidation Verification

COLLECTION AND CALCULATION FREQUENCY

Collection and calculation on an annual basis.

(1) *Commercial waste (DAE): any waste not classified as household waste as defined in Article R. 541-8 of the French Environmental Code.*

(2) *Non-hazardous industrial waste (DIB): any non-inert, non-hazardous waste generated by businesses, industrial companies, shops, tradespeople and service providers: scrap metal, non-ferrous metals, paper and cardboard, glass, textile materials, wood, plastics, etc.*

(3) *Polyethylene terephthalate.*