

5. D'leteren Immo

BUSINESS DESCRIPTION

D'leteren Immo is the real estate company of the D'leteren Group in Belgium. D'leteren Immo is responsible for the management of the real estate assets that are owned by the D'leteren Group in Belgium, most of which are occupied by D'leteren Automotive. The assets include offices, workshops, concessions, logistics centers, residential units, parking lots and landbanks. Part of the activities includes the reconversion and redevelopment of sites that are not used by D'leteren Automotive. D'leteren Immo's team includes 43 permanent employees and 10 freelancers. In addition to managing its own property assets, the company offers real estate advice and a range of services to the tenants of the properties in the portfolio.

GENERAL APPROACH TO SUSTAINABILITY

D'leteren Immo's long-term "Invest and hold" strategy is at the heart of the company's sustainability ambitions. This equates to investing for the very long-term, without any objective of rapid valuation. D'leteren Immo ensures that its heritage thrives through rigorous governance, sustainable management, long-term relationships with all its stakeholders and a well-trained and proactive team.

In 2019, D'leteren Immo started an intensive and bottom-up approach, together with external expert Futureproofed, to develop a coherent and ambitious sustainability strategy. This resulted in the creation of eight sustainability themes, that included specific goals.

In 2020, the company reviewed and refined its strategy based on ongoing internal stakeholder consultations. The revision of the strategy was twofold.

First, four overarching ambitions that set out the top-level goals for the coming five to ten years were formulated. These ambitions form the strategic axes of the strategy:

1. D'leteren Immo wants to **improve the operational performance of its portfolio** by enhancing the energy performance, comfort standards and ecological value of its properties as well as carrying out sustainable maintenance and use, whilst building and strengthening long-term relationships with all stakeholders.
2. D'leteren Immo wishes to ensure that new investments and refurbishment projects are **designed and built in a future-proof way**. In doing so, it wants to provide flexible and attractive living and working environments that respond to current and future needs, while also minimising their environmental impact.
3. D'leteren Immo has a clear ambition to reduce both the company and portfolio-based Greenhouse Gas Emissions and **reach net-zero emissions by 2040** at the latest.
4. D'leteren Immo strives to **be a top employer** by creating meaningful jobs and promoting opportunities for personal and professional growth in a healthy and attractive working environment.

Secondly, the number of sustainability themes was reduced from eight to six compared to the previous year. By integrating the themes "sustainable mobility" into "improved quality of life" and making "futureproof infrastructure" one of the global ambitions, the distinction between different themes is now clearer and any overlap between the specific goals has been avoided. (see section 3. Materiality for more information).

The six sustainability themes are (1) climate positive buildings, (2) natural environment, (3) smart water management, (4) efficient material management, (5) improved quality of life and (6) strong relationships and partnerships.

Roadmap 2030

To translate these goals into tangible actions, we created a plan entitled 'Roadmap 2030'. In addition, D'leteren Immo has also developed internal **Project Guidelines** to ensure new projects are designed and built according to the goals and standards set out in the sustainability strategy. These Guidelines contain a detailed set of criteria to guide project teams, and this already from the concept and design stage.

In the coming years, internationally acknowledged frameworks, such as BREEAM New Construction and BREEAM In Use will be used to follow up on performance and progress of our new investments and refurbishments.

In 2021, D'leteren Immo will appoint a governance structure, consisting of representatives from all departments within D'leteren Immo working in interdisciplinary groups, to follow up on progress and decide on future steps. The first meeting is scheduled for the first quarter of 2021, with other meetings to be held every four to six months thereafter.

MATERIALITY

In 2019, D'leteren Immo performed a materiality assessment and drew up a materiality matrix. Based on internal and external stakeholder interviews – with governments, clients, suppliers, and sector associations – a list of material topics was identified and prioritized.

The list of material topics resulted in the eight, and then six sustainability themes, each with a clear set of defined goals.

The list is reviewed on a regular basis based on continuous stakeholder dialogue and follows trends in the sector.

The following table gives an overview of D'leteren Immo's ambitions with regard to sustainability, the related material topics and the applicable GRI-indicators.

STRATEGIC AMBITIONS	MATERIAL TOPICS	GRI REFERENCE
Improve the environmental and operational performance of our properties	Energy consumption and CO ₂ emissions Client satisfaction	305 EMISSIONS (2016)
Design and build future-proof infrastructure	Client satisfaction Multi-purpose building Energy consumption and CO ₂ emissions Material and waste management Circular design, construction & use	306 WASTE (2020)
Towards CO ₂ -neutrality	Energy consumption and CO ₂ emissions	305 EMISSIONS (2016)
Be a top employer	Employee well-being	404 TRAINING AND EDUCATION (2016)

OUR MAIN IMPACTS

In 2015, the United Nations launched its 2030 Agenda for Sustainable Development. This ambitious action plan, with 17 Sustainable Development Goals, provides a shared blueprint for peace and prosperity, people and the planet, now and into the future. It includes eliminating extreme poverty, reducing inequality, and protecting the planet.

As a real estate company, D'leteren Immo can play a crucial role in the transition towards a sustainable and low carbon economy. Therefore, D'leteren Immo is determined to contribute to achieving the UN Sustainable Development Goals (hereafter: SDGs) by minimising its negative impact, and maximising its positive impact.

Here, we explore the key Sustainable Development Goals on which D'leteren Immo can have a direct and tangible effect.

While these are the most relevant SDGs, it is possible that other SDGs will be impacted with our activities.



Through its properties and investments, D'leteren Immo provides access to affordable, reliable and modern energy services (7.1) and improved energy efficiency (7.3). By maximising the self-generation of renewable energy on our sites and during the construction/renovation phases, D'leteren Immo can help increase the share of renewable energy in the global energy mix (7.2). D'leteren Immo will also research efficient energy solutions, such as energy storage solutions (7.a).



As a real estate operator and investor, D'leteren Immo aims to develop and upgrade quality, reliable, sustainable and resilient infrastructure. D'leteren Immo has started the process of adapting its buildings to current and future needs by integrating flexibility into the design of its assets (9.1) (9.4). Also, D'leteren Immo will conduct research on innovative solutions (9.5).



D'leteren Immo developments should be optimally integrated into cities and communities and provide access to sustainable transport systems, where possible (11.1) (11.2). D'leteren Immo considers it very important to stay engaged with stakeholders prior to and during the completion of a project to ensure their needs are considered. When creating new urban developments, D'leteren Immo aims for mixed-use projects with an optimal balance between different uses, in order to contribute to the well-being of local communities



D'leteren Immo is determined to engage in the transition towards a circular economy. As such, D'leteren Immo is focusing on limiting waste, recycling on site and stimulating the re-use of materials (12.2) (12.4) (12.5). In addition, campaigns will be organised for employees and suppliers to raise awareness on sustainable management and the efficient use of natural resources (12.8). D'leteren Immo will also promote procurement practices that are both sustainable and focus on local, durable, low carbon and eco-friendly products and materials, without compromising on quality (12.7).



D'leteren Immo is determined to play a role in the transition towards a low carbon economy and combat climate change. D'leteren Immo has the ambition to work towards CO₂-neutrality for both its company and portfolio-related GHG emissions (13.2). Furthermore, climate adaptation measures are integrated from the design stage of new projects and refurbishments, and measures to adapt buildings to climate related hazards and natural disasters are taken (13.1).



D'leteren Immo aims to optimise the use of land on its sites, whilst also minimising the sealed surface area (15.1) (15.5). In addition, D'leteren Immo takes measures, where possible, to preserve and increase the ecological value of sites and promote biodiversity (15.9).

STRATEGIC AXES

This section of the report examines D'leteren Immo's current efforts and future actions as it goes about achieving its four ambitions, or 'strategic axes', and goals of its sustainability strategy.

D'leteren Immo's four ambitions (or 'strategic axes'):

- I. Improve the environmental and operational performance of our properties
- II. Design and build future-proof infrastructure
- III. Towards CO₂-neutrality
- IV. Be a top employer

IMPROVE ENVIRONMENTAL AND OPERATIONAL PERFORMANCE OF OUR PROPERTIES



Photovoltaic panels on the site of Kortenber

TOPIC DESCRIPTION

Well aware of the environmental impact of its property business, D'leteren Immo is taking steps to improve the environmental and operational performance of its portfolio by improving the energy performance, comfort standards and nature value of its properties, and by enhancing sustainable maintenance and use. This requires a detailed sustainable maintenance approach and a long-term relationship with all stakeholders.

AMBITION

- By 2025 the BREEAM In Use-certification of the as is-situation of all properties owned on 31st December 2020 will be completed. In 2021 the strategy for the BREEAM In Use certification will be defined.
- Customer satisfaction survey by the end of 2021.

MANAGEMENT APPROACH

In the coming years, D'leteren Immo will assess and improve the operational performance of properties using BREEAM In Use. The aim is not only to increase the number of sites with a BREEAM In Use certificate, but also to improve the score for every assessed site over time.

Climate positive buildings

The energy performance of D'leteren Immo buildings plays a crucial role in the overall ambition to reduce GHG emissions by 52% by 2030 and reach net-zero emission by 2040 (see section III. Towards CO₂-Neutrality).

D'leteren Immo has already started mapping out the energy consumption at all its sites. The installation of smart monitoring systems and centralised energy management systems is key.

To further limit GHG emissions, D'leteren Immo will continue to invest in renewable energy generation, e.g. by installing more photovoltaic panels, and therefore be less dependent on the grid. D'leteren Immo is also researching energy solutions on site to store overproduction of renewable energy for later use. The pilot project on energy storage at Kortenber will give insights on energy storage solutions for other sites.

In the future, older buildings will be gradually renovated or replaced by buildings that are more efficient with regard to insulation and heating, and better adapted to climate change.

Natural environment

As a first step in protecting ecological features and increasing the nature value of all sites, an inventory of biodiversity and ecological features present will be drawn up at each location, with the help of an external ecological expert. In the coming years, D'leteren Immo also plans to switch traditional green maintenance on its sites to green maintenance delivered in an ecological way.

Smart water management

D'leteren Immo aims to improve water-use efficiency on all sites. To track water consumption, all buildings will be equipped with smart water monitoring systems to monitor and map out fresh- and rainwater consumption.

In the coming years, D'leteren Immo is looking to identify appropriate opportunities to use rainwater and incorporate water recovery systems where possible, install leak detection and replace old installations with water saving equipment. D'leteren Immo will also improve collection and infiltration of rainwater.

Efficient material management

D'leteren Immo will continue to provide infrastructure on site to sort and recycle waste generated by the building or unit, its occupants and their activities.

In the coming years, D'leteren Immo also wants to limit the levels of waste produced. Initially, it will be important to set up a system that monitors building and office waste. In addition, campaigns on waste prevention directed towards tenants and suppliers will help raise awareness. Furthermore, a material database of construction materials will be created, enabling the re-use of these materials on other sites.

Strong partnerships and relationships

Strong partnerships with D'leteren Immo's stakeholders will be key in the transition towards a low carbon and sustainable economy. D'leteren Immo will organise regular meetings between the property managers and tenants with the objective of sharing insights based on recorded data, support the tenant in correct and sustainable use of the infrastructure and follow up on asset related issues (including environmental matters). Moreover, regular company visits, as well as informal and regular follow up meetings with suppliers will lead to stronger long-term relationships with suppliers.

As D'leteren Immo cares about its clients, a client satisfaction survey – aligned with the work done by D'leteren Group – will be launched during the year 2021. The insights obtained from this feedback will further help D'leteren Immo to improve the service it offers its clients, and help it take any actions necessary to improve and strengthen the relationship still further.

LATEST DEVELOPMENTS

- Completion of the pilot "H2O project" on energy storage at Kortenberg with the installation of a battery container for storage of excess solar energy which is connected to an Energy Management System for controlling (see activity report for further details).
- Installation of a smart monitoring system covering the entire Kortenberg-site.
- Installation of additional photovoltaic panels on the sites of Kortenberg, Zaventem and Mechelen. (see picture on previous page)
- Preparation of transfer to green electricity contracts of local origin with effect from 1st January 2021.
- Upgrade of technical installations, insulation of windows and roofs of various building units on various sites including Kortenberg, Mechelen, Wommelgem and Overijse.
- Re-landscaping of an orchard at the Kortenberg site, including a thorough cleaning up of the orchard and replacing worn trees with high-trunk apple trees, plus additional landscaping to support local biodiversity and setting up a picnic area. An adapted maintenance plan has been established for the orchard.
- The contract for ecological green maintenance which covered a large part of the Drogenbos site has now been extended to include all of the remaining green areas.

KPIs

To follow up and track progress towards achieving the goals and ambitions, the following key performance indicators will be measured in the coming year(s):

- % properties in portfolio certified according to BREEAM In Use: First certification foreseen for 2022
- # sites with ecological maintenance plan: 4 sites in 2020

DESIGN & BUILD FUTURE-PROOF INFRASTRUCTURE

TOPIC DESCRIPTION

As a real-estate company, D'leteren Immo strives to design and build future-proof infrastructure. In new developments and refurbishment projects, the company wants to create flexible and attractive living and working environments that respond to current and future needs, while minimising the environmental impact.

AMBITION

By 2025, the Project Guidelines will be applied to 100% of the projects carried out by D'leteren Immo. Furthermore, D'leteren Immo will strive for 100% renewable and on site produced electricity in new developments.

MANAGEMENT APPROACH

To ensure new small and medium sized projects are designed and built according to the goals and standards set out in the sustainability strategy, D'leteren Immo developed an internal **Project Guideline**. This Guideline contains a detailed set of criteria to guide project teams, and this already from the concept and design stage. For certain large building developments D'leteren Immo has started to apply the rating scheme **BREEAM New Construction** to assess the design, construction and intended use and futureproofing of these developments.

Climate positive buildings

Already when buildings are in the concept and design stage, D'leteren Immo is examining solutions – using the Project Guideline – such as passive heating, cooling and daylighting to reduce its CO₂-impact. In addition, measures to adapt the building to climate change (e.g. light coloured roofing, installation above flood level) will be evaluated.

Natural environment

D'leteren Immo wants to improve the ecological value of new developments and promote biodiversity. Within the challenging context of urban locations and commercial activities, D'leteren Immo wants to optimise the use of its sites, through the creation of green and permeable surfaces where possible, without compromising on the practical use of the site. An external expert will be consulted to advise on landscaping that enhances biodiversity.

Smart water management

By monitoring waterflow, re-use of rain- and greywater and the installation of water saving equipment, D'leteren Immo is determined to support the tenants to reduce water consumption in its properties. In addition, D'leteren Immo is focussing on improving the collection and infiltration of rainwater on all new developments. E.g. Buffer tanks have been installed to collect rainwater for re-use and delayed run-off; and to ensure infiltration, sealed areas are limited as much as possible and natural elements, such as wadis, are integrated.

Efficient material management

To optimally respond to current and future needs, D'leteren Immo is integrating flexibility into the design of the building and development. Adaptability in the short, medium and long term is considered and where feasible, easily replaceable products or systems are to be chosen first.

Next to integrating flexibility into the design, D'leteren Immo wants to reduce waste from construction sites and stimulate the re-use of materials throughout the project's lifecycle. For large new development, an inventory of the materials used will be a first step to ensure buildings act as material banks. D'leteren Immo will focus on using local, durable, low carbon and eco-friendly products and materials, without compromising on quality. This requires a revision of the procurement policy on the short term whereby selection criteria such as waste valorisation will be decisive. Moreover, D'leteren Immo will work with experts to get a better understanding of sustainable and technically feasible alternative materials.

Improved quality of life

D'leteren Immo aims to design, build and/or refurbish developments in a way that benefits the health and well-being of its occupants. D'leteren Immo also considers engaging with stakeholders from the start of a project to be very important. Already, from the concept and design stage D'leteren Immo will take into account the needs of stakeholders as well as the various factors that have a proven influence on well-being. This includes the principles of biophilia in the design of office and workspaces, leading to buildings that incorporate more natural lighting and ventilation, natural landscape features and other elements for creating a more productive and healthy work environment for people. Other aspects, such as optimal indoor air quality, thermal comfort and maintaining ambient indoor noise levels will also be included at the early design stage. In addition, all new developments should be accessible to everybody and have safe and separate traffic streams for pedestrians, cyclists, cars, trucks, etc.

D'leteren Immo developments should always be optimally integrated into cities and communities and provide access to sustainable transport systems, where possible. By creating mixed developments, D'leteren Immo wants to contribute to the well-being of local communities. Furthermore, the use of sustainable and alternative modes of transport will be facilitated by providing sufficient on site capacity for the tenant to install charging stations and cycling facilities, as well as facilities for shared mobility.

LATEST DEVELOPMENTS

- Startup of the BREEAM New Construction certification journey for Mobilis with completion of a pre-assessment and registration of the project with the Building Research Establishment (BRE).
- The first phase of selective dismantling of the existing building on the project site of Mobilis was completed in August 2020. (see picture 4)
- Mobilis was recognised as a winner in the BeCircular 2020 category “circular yards”.
- Complete refurbishment of the refectory and changing rooms for D’leteren Immo’s technical staff at the Kortenberg site with special focus on sustainable material use and creating spaces that enhance the comfort and well-being of employees. (see picture 2)
- Thorough renovation of the Bentley-Lamborghini showroom in Drogenbos including improved building insulation, upgrade of technical installations and biodiverse re-landscaping of the green areas in front of the building in which the choice of plants is adapted to the specific local conditions and supports local biodiversity.
- In Fort-Jaco, the organic supermarket Färm has taken its place in the former workshop. After a few renovations and modifications, the car lift bridges have given way to beautiful vegetable displays. (see picture 3)
- To activate the Circularium-project in Anderlecht, D’leteren Immo teamed up with Makettt, a specialist of transitional real estate, to manage the program. Notwithstanding numerous challenges due to Covid-19, the selection of organisations with local, sustainable and/or circular activities interested in being housed at the site was completed. The first tenants moved in during summertime and in October an alternative “Opening Brut” event marked the official launch of Circularium. (see picture 1)

KPI

- % of projects executed using the Project Guidelines: D’leteren Immo will start implementing and monitoring the project guideline in the course of 2021

The number of projects where the Project Guideline was used from the design stage onward will be tracked to monitor to which extent sustainability is incorporated in new developments and refurbishment projects. For new large building developments the rating scheme BREEAM New Construction will be used to assess the design, construction, intended use and futureproofing.



1) Circularium
 2) Refurbishment of refectory for D’leteren Immo’s technical staff at the Kortenberg site
 3) Färm supermarket at the Fort-Jaco site
 4) Selective dismantling of the building on the Mobilis-project site

TOWARDS CO₂-NEUTRALITY

Many of the other ambitions and activities will also contribute to lowering carbon emissions.

TOPIC DESCRIPTION

In Europe, infrastructure is a major source of Greenhouse Gas emissions (hereafter: GHG emissions). D’Ieteren Immo recognises the important role it can play in the transition towards a low carbon and sustainable economy.

AMBITION

D’Ieteren Immo’s overall ambition is to reduce its company and portfolio-related GHG emissions with 52% by 2030 (compared to 2020) and reach net zero emission by 2040. Both the company and portfolio-related GHG emissions will be calculated, as described below in the scope definition.

MANAGEMENT APPROACH

To enable the calculation of the emissions, smart energy monitors will be installed on all sites. This will enable the energy consumed by devices owned and (partially) controlled by D’Ieteren Immo to be separated from any devices owned and controlled by the tenant.

D’Ieteren Immo’s portfolio-related emissions arise from the building’s primary energy consumption, i.e. the energy needed for the basic lighting, heating and cooling of the building. The secondary energy consumption is the additional energy consumption related to the occupants’ activities and is not part of the scope for CO₂-neutrality of D’Ieteren Immo. D’Ieteren Immo aims, however, to positively impact the secondary energy consumption by providing the tenants with reporting and insights into the smart monitoring data and working with them to reduce energy consumption.

By increasing the self-generation of electricity on our sites combined with green energy contracts, the basic energy consumption can be covered by renewable energy. The surplus self-generated renewable energy can be made available to the tenants for their activities. In time by implementing green lease-type of rental agreements, the tenants can be even more involved in the long term and the positive impact of the partnership between D’Ieteren Immo and its tenants can reach further.

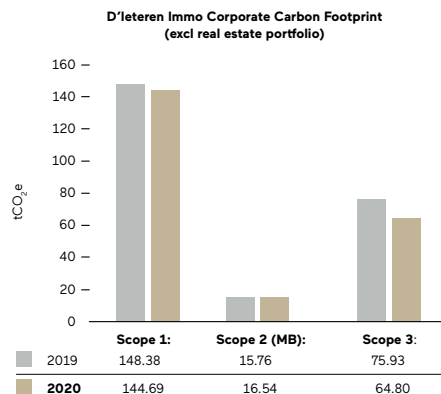
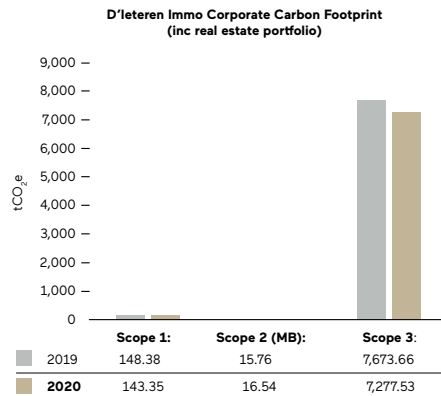
The scope of D’Ieteren Immo’s carbon footprint consists of 3 subcategories:

- **Scope 1** - direct portfolio emissions, from sources owned and controlled by D’Ieteren Immo and related to company facilities (which includes emissions generated during heating and cooling of the offices), as well as company vehicles (which includes emissions from fuel consumed by company controlled cars that are leased or owned).
- **Scope 2** - indirect emissions related to electricity use of the offices and self-generated electricity on site.
- **Scope 3** - indirect emissions generated by D’Ieteren Immo’s operations. Under scope 3 the following categories will be considered: upstream emissions related to fuel and energy related activities, emissions from business travel, emissions related to employee commuting and downstream leased assets (including heating, cooling and electricity use of the sites).

Concrete actions to reduce GHG emissions are included in the three other ambitions of the Roadmap.

KPIs

- Greenhouse gas emissions scope 1 (143.35 tCO₂e)
- Greenhouse gas emissions scope 2 (16.54 tCO₂e)
- Greenhouse gas emissions scope 3 (7,277.53 tCO₂e)



BE A TOP EMPLOYER

TOPIC DESCRIPTION

An involved and motivated employee team is key for a successful business. D’leteren Immo wants its employees to thrive by creating meaningful jobs and promoting opportunities for personal and professional growth, and this in a healthy and attractive working environment.

Moreover, D’leteren Immo believes that partnering with stakeholders and strengthening relationships will be crucial in the transition towards a sustainable and low carbon economy.

AMBITIONS

- Implement an action plan to encourage increased participation and better results in the employee satisfaction survey, starting in 2021.
- Ensure continuous improvement of the team through personal development and training.
- Dedicate 10% of total FTE capacity to innovation.

MANAGEMENT APPROACH

Based on the results of the Employee Satisfaction Survey, D’leteren Immo will refine its HR policy to focus on the well-being of its staff, and offer a level of flexibility that allows everyone to achieve the right work/life balance. Besides an on-going dialogue, D’leteren Immo also organises annual review moments to assess individual employee needs on personal and career development.

Creating an involved team, where motivation is at an exemplary level, requires a continuous effort. Therefore, D’leteren Immo strives to create meaningful jobs, encourages employees to be more aware of their added value and supports team-activities. The company also continues to invest in establishing pleasant, ergonomic and safe working environments. To identify and attract the best talents in the future, D’leteren Immo will initiate a recruitment and career policy that is based as much on sharing values, as on soft skills and technical capabilities.

In the coming years, D’leteren Immo will also promote the use of sustainable and alternative modes of transport, by providing the necessary infrastructure and re-considering the mobility policy and electrification of the fleet. This will not only benefit the well-being of employees, but both raise awareness and reduce GHG emissions. D’leteren Immo also provides its employees with everything they need for teleworking and allows them to find a balance between home and office work, all the more relevant in these challenging times.

Furthermore, D’leteren Immo will foster sharing of knowledge and expertise inside the organisation by organising Show ‘n Tell events in which employees, working groups or experts can share insights on a relevant topic. To create an impact on society and in order to be at the forefront of the real estate sector, D’leteren Immo will stimulate participation in sector events or conferences. In addition,

from 2021 onwards, the company will dedicate 10% of its total FTE capacity to innovation that will push for innovative solutions and the development of the organisation.

LATEST DEVELOPMENTS

- From the start of 2020, the concept of interdisciplinary working groups dedicated to research on a specific topic was officially introduced as a new way of working and the way to focus on innovation.
- To help employees adjust to the sudden changes caused by Covid-19 measures and find the right balance during the first lockdown period, D’leteren Immo introduced a “Scandinavian work model”. As such meetings are concentrated in the morning in order to free up time in the afternoon for reflection and work requiring concentration. It has enabled all of our employees to overcome periods of confinement and teleworking with as little stress as possible and, at the company level, to avoid any social plan or economic unemployment.
- The company provided all employees with the necessary personal protection equipment adapted to the sanitary requirements from the beginning of the Covid-19 measures.
- D’leteren Immo prepared a selection of ergonomic and aesthetic homeworking furniture, which employees could order at a negotiated discount.
- In September, the first “Tour D’Immo”, a Covid-proof cycling event for the employees, was organised. On the occasion of the company’s 4th anniversary, including Saint-Nicolas and Christmas, the company offered a gift box to all employees as a sign of appreciation.
- The first steps were set out to revise the car policy and transition to a more sustainable fleet.

KPIs

- Average employee satisfaction score: 73.8% in 2020
- Participation rate of employee satisfaction survey: 76.5% in 2020
- Average hours of training per employees per year: average of 28h/year per employee in 2020



“COVID-measures”



“Tour DImmo”

› ETHICS

Besides the four sustainable ambitions identified, D'leteren Immo also emphasises that ethical principles are crucial. Three individual aspects of this theme are discussed below. The company plans to lay down formal rules of conduct so that these matters are officially enshrined in the code of conduct for the company and its employees.

RESPECT OF HUMAN RIGHTS

TOPIC DESCRIPTION

D'leteren Immo only operates in Belgium, within a strict social and legal framework covering aspects such as working conditions, health and safety requirements and rules for collective bargaining.

MANAGEMENT APPROACH

D'leteren Immo does its best to promote a working environment in which people respect one another. Behaviour such as bullying, intimidation, oppression, exploitation, discrimination, racism, sexism or homophobia is not tolerated. The company also invests in the safety, development and satisfaction of its employees.

ZERO TOLERANCE FOR CORRUPTION AND BRIBERY

TOPIC DESCRIPTION

Corruption, attempted corruption, fraud and money laundering involve risks for both the employee and the company, as they are grounds for criminal prosecution and would have an impact on the company's reputation.

MANAGEMENT APPROACH

Corruption, attempted corruption, fraud and money laundering are not tolerated at D'leteren Immo. Gifts and invitations received by employees from clients, suppliers or other partners, or offered by employees to clients, must comply with accepted market practices and anti-bribery legislation. With regard to year-end gifts received from clients, suppliers or other partners, D'leteren Immo adopted the practice to distribute these gifts among the entire staff by means of a lottery.

INCLUSION AND DIVERSITY

TOPIC DESCRIPTION

D'leteren Immo is conscious of its responsibility to offer a fair workplace for employees, in which everyone is given the same opportunities, regardless of factors such as gender, age, culture or physical ability.

MANAGEMENT APPROACH

D'leteren Immo does its best to offer equal opportunities in the workplace. Skills and performance are the only criteria taken into account when making decisions about recruitment, promotions or job rotation.