



Executive summary
sustainability report
2023

Executive summary

As a responsible corporation, we adhere to our environmental, social and governance responsibilities in conducting our activities. In 2022, we revised our strategy framework by conducting a new materiality assessment that follows the requirements of the double materiality principle of the Corporate Sustainability Reporting Directive (CSRD). Based on this assessment, Care Property Invest has shaped its ESG commitments, focusing on three impact areas: 'Investing in sustainable buildings', 'Building lasting relationships', and 'Leading through ethical practices'. **These commitments, translated into measurable targets, will allow us to build a strong sustainability foundation within our strategy and our way of operating.**



Investing in sustainable buildings

RESILIENT PORTFOLIO			
Target	Target Year	Status	Performance (2023)
Develop and implement a sustainability screening framework to be able to perform recurring screenings of our complete portfolio	2023	Achieved	We've achieved our target by developing a sustainability framework, now actively screening our portfolio for environmental and social factors. This framework also guides our due diligence process for new investments.
Perform (physical & transition) climate risk assessments covering 100% of Care Property Invest's portfolio (both at asset level and portfolio level)	2024	Achieved	100% of our portfolio at both asset and portfolio levels are covered by a comprehensive climate risk assessment (one year before target)

GREENHOUSE GASES			
Target	Target Year	Status	Performance (2023)
Net-zero portfolio – Reduce scope 1, scope 2 and scope 3 emissions with 90% (SBTi approved)	2050	In progress	80% increase of absolute scope 1, scope 2 and scope 3 emissions compared to 2022 (due to increased monitoring)
Reduce scope 1 and scope 2 GHG emissions with 42% (SBTi approved)	2030	In progress	0.4% reduction of absolute scope 1 and scope 2 emissions compared to 2022
Implement decarbonisation pathways	2024	In progress	We are pursuing the implementation of decarbonisation pathways, aiming to transition our operations towards a low-carbon future.

ENERGY (EFFICIENCY)			
Target	Target Year	Status	Performance (2023)
Extend EMS coverage to 80% of Care Property Invest's portfolio	2023	Achieved	EMS coverage: 85%
Reach an average energy efficiency of 110 kWh/m2	2030	In progress	Average energy efficiency (investment portfolio): 132m ² /kWh

'Investing in sustainable real estate is building a resilient future together'

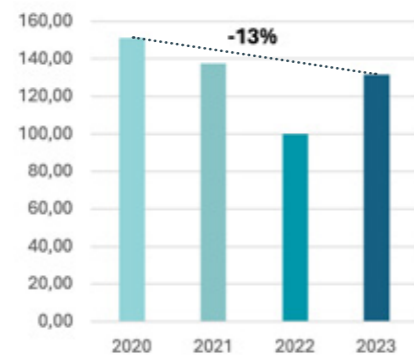
Main results in 2023

To reach our environmental ambitions it is imperative to monitor our scope 3 emissions. Our collaboration efforts with an energy monitoring systems (EMS) provider have enabled us to collect data on energy and water consumption. In pursuit of our objective to equip 80% of our investment portfolio with EMS by the end of 2023, we have included the requirement of EMS installation in all new contracts with operators. With our commitment of financing the installation of EMS across our portfolio we recognise our shared commitment with our operators to manage energy and water consumption. Through diligent efforts and collaboration with an energy monitoring systems provider, we have surpassed our initial target, achieving an EMS coverage of 85% across our portfolio by the specified deadline.

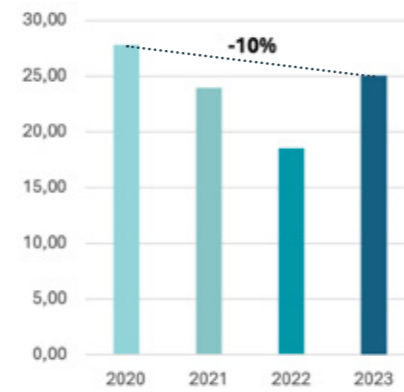
In the context of our ongoing commitment to sustainability, we acknowledge that in 2023, there was an uptick in energy intensity (132kWh/m²). This increase can largely be attributed to the expansion of assets covered by our

energy management systems (EMS) and the improved quality of our data collection processes. Despite this, it's important to note the positive trend we've achieved since 2020, where we've reduced our energy and greenhouse gas emissions intensity over the years.

Building energy intensity (kWh/m²)



GHG intensity (kgCO₂e/m²)



Building lasting relationships

AFFECTED COMMUNITIES

Target	Target Year	Status	Performance (2023)
Develop a sustainability charter to formalise collective ESG commitments with operators and integrate it in standard terms and conditions	2024	In progress	In the next year we will formalise collective ESG commitments with operators through a sustainability charter
Organise annual volunteering days for all employees	Permanent target	Achieved	88% of all employees volunteered 1 day at one of Care Property Invest's care homes

WORKING CONDITIONS

Target	Target Year	Status	Performance (2023)
Develop and implement a sustainable mobility programme	2022	Achieved	24% of our fleet is currently fully electrified. A sustainability mobility program was implemented in 2022, initiating full electrification of our fleet as from 1 January 2023.
Establish a safety culture in the workplace by offering first aid training to the employees	2023	Achieved	First aid training was provided to 96% of our employees
Support well-being at work and facilitate work-life balance	Permanent target	Achieved	A formal home-working policy was introduced structurally

EQUAL TREATMENT & OPPORTUNITIES

Target	Target Year	Status	Performance (2023)
Maintain at least 40h of training per FTE per year	Permanent target	Achieved	80h/FTE of training
100% of employees complete an annual performance review	Permanent target	Achieved	100% of employees completed an annual performance review

EMPLOYEE ENGAGEMENT

Target	Target Year	Status	Performance (2023)
Monitor and improve employee engagement and satisfaction through a biennial employee survey	Permanent target	Achieved	The 2022 employee survey reached a 100% response rate

Main results in 2023

Care Property Invest aims to build lasting relationships, both with its operators and its employees. Our portfolio approach is centred on three critical factors: the resident experience, the economic feasibility for the private operator or local government, and the sustainability of the building for the user, private operator or local government, and the environment. Our focus on efficient use of space and energy efficiency translates into lower energy costs and a smaller impact on the immediate environment for the building operator. In order to achieve these objectives, it is essential

to establish a strong working relationship with operators and contractors. With over 25 years of experience, Care Property Invest has developed a strong relationship with its operators and contractors based on mutual trust. This has led to the evolution of the classic demand-supply dynamics into a joint process of finding innovative and sustainable building solutions. As part of our commitment to build a lasting relationship with our operators, throughout November and December 2023, all members of the Care Property Invest team, including the CEO, CFO and COO, volunteered at various care

homes operated by Vulpia. This initiative aimed to contribute meaningfully to the community and also provided a valuable opportunity to gain practical insights into our theoretical designs.

Within our own operations we actively invest in our team and focus on three areas:

Working conditions and employee well-being	Personal development	Employee engagement
At Care Property Invest, we recognise that our employees have unique needs. Therefore, we offer them the flexibility to tailor their remuneration package through our Flex Income Plan. Additionally, in our ongoing commitment to meeting the evolving needs of our team, we have implemented a formal home working policy. This policy allows employees the opportunity to work from home for two days per week, providing flexibility in their workplace arrangements. Furthermore, we prioritise employee well-being by formally supporting team activities such as sports events, fostering a supportive and holistic work environment.	We have worked towards tailoring training opportunities for all employees and, as a result, managed to achieve an average of more than 80 hours of training per FTE in 2023 through the rollout of an individual training scheme for each employee. We also organise monthly internal trainings for the whole company, where different teams share their expert knowledge on various topics, including the changing regulatory landscape, sustainability, national and international operations and real estate market trends, risk and compliance. These training sessions provide employees with opportunities to learn from each other and connect on a personal level.	In 2022, we conducted our inaugural employee survey, which received a 100% response rate. The survey measured the organisation's perception and the employees' experience within Care Property Invest, identifying strengths and areas for improvement. The results of the survey concluded in various actions that were implemented in 2023, including the development of job competency maps, optimisation of the onboarding programme, and the appointment of a buddy for new employees. We plan to conduct employee surveys every two years to monitor progress and identify new actions when necessary.

Leading through ethical practices


CORPORATE CULTURE & BUSINESS CONDUCT			
Target	Target Year	Status	Performance (2023)
Organise annual corporate culture and business conduct training for all employees	Permanent target	Achieved	Annual corporate culture and business conduct training is now part of our internal training programme
CYBER SECURITY & DATA PROTECTION			
Target	Target Year	Status	Performance (2023)
Provide regular cyber security awareness training to all employees	Permanent target	Achieved	100% of employees followed regular cyber security awareness training and reached the Phished Bronze certificate
Maintain a level of zero security breaches	Permanent target	Achieved	0 security breaches were identified

Main results in 2023

Sustainability governance	Corporate culture and business ethics	Cyber security & data protection
To facilitate communication on sustainability towards the Executive Committee and the Board of Directors, an ESG working group has been established. Care Property Invest's sustainability manager coordinates the working group, which comprises members of each team, including the finance, legal, technical and investment teams.	As from 2022, we provide compliance training and communication to all employees to ensure effective risk management and implementation of compliance procedures throughout the organisation. We also provide annual training to the employees on corporate culture and business conduct.	In 2022, Care Property Invest began conducting regular cyber security risk assessments to identify vulnerabilities and potential threats. Regular security awareness training for employees is also provided since 2023. In line with our dedication to safeguarding sensitive information and ensuring uninterrupted operations, Care Property Invest is steadfast in its ambition to maintain a zero-tolerance policy towards security breaches. This involves establishing a comprehensive and proactive approach to identifying, assessing and mitigating cyber risks and fostering a mindset among employees that prioritises security as a core value.

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