



Sustainability Report **2019**



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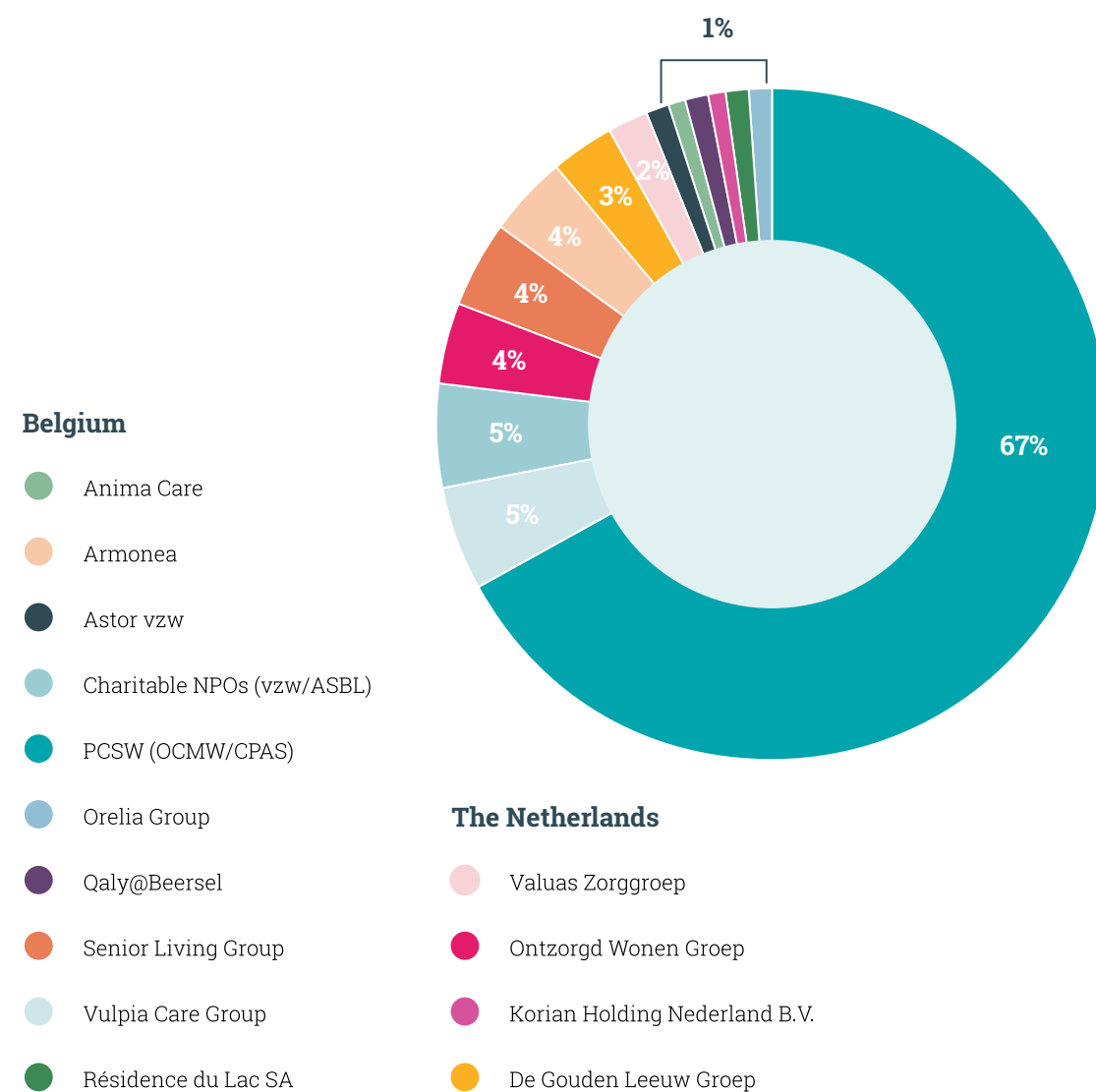
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‘Investing in sustainable real estate is investing in a sustainable future’

Distribution of the number of projects per operator

(per 31 December 2019)



Key facts

(per 31 December 2019)

Occupancy Rate	100%
Market Cap	€602m
Fair Value Portfolio	€644m
Average Remaining Duration of contract	16.69 years
Number of Beds	4,460
Number of Sites	110
Total Surface	373,050m ²

Our European presence

(per 31 December 2019)

Belgium



3,929 beds
181 beds

The Netherlands



111 beds
239 beds

Spain



New entry in 2020
166 beds

● Current number of beds ● Number of beds in development

Sustainability



New sustainability vision



Sustainability roadmap



Energy monitoring



Letter to the stakeholders

Investing in sustainable real estate is investing in a sustainable future. A statement we profoundly believe in and strongly support.

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2020 is a milestone year for Care Property Invest. This year we celebrate the 25th anniversary of our company, formerly known as Serviceflats Invest. Over the last 25 years, we have been playing an important and unique role in healthcare housing. We marked this year by integrating our social role in care in a new sustainability vision. As our portfolio continues to grow, we want to incorporate our responsibility with regard to climate change and identify the ideal balance between People, Planet and Profit.

Our social purpose is at the core of our business. In 1996, Care Property Invest was the first listed property investor in the form of a property investment fund (currently RREC¹) specialised in healthcare housing for elderly people. We differentiated in the market from the start by creating affordable and attractive housing for elderly people. As of 31 December 2019, PCSW²s or charitable NPO³s (vzw/ASBL) operate nearly 70% of our portfolio, which results in affordable quality healthcare housing regardless of financial capabilities. We cannot lose sight of the fact that

the public segment remains by far the largest segment of the market of healthcare real estate for elderly people in all markets Care Property Invest is currently active.

Besides our specialisation in the market segment of healthcare housing for elderly people, we also develop and invest in real estate for people with disabilities. Today, about 75% of the private housing⁴ in Belgium is not suitable for people with reduced mobility. As a healthcare real estate company, we are committed to our role in contributing to reducing inequalities by expanding our portfolio with new high-quality care infrastructure specifically intended to accommodate people with disabilities. In September 2019, the first residential complex for people with disabilities and acquired brain injuries was completed. On an energy and climate level, the legislative framework is becoming increasingly strict and extensive. By opting for a proactive policy, we aim to be one step ahead of future legal obligations by consistently integrating this policy into our daily working methods and through innovative initiatives. This will eventually lead to avoiding stranded assets or accelerated renovations.

‘Over the last 25 years, we have been playing an important and unique role in healthcare housing. We marked this year by integrating our social role in care in a new sustainability vision.’

The recent Covid-19 crisis has proven that our business can withstand uncertain times well. It has underlined the importance of care provision for elderly people as well as people with disabilities and the need for solutions aimed at preventing the inequality gap from widening. Moreover, our activities are based on long-lasting and secure investments. Long-term leases and an economical occupancy rate of 100% result in a low-risk profile for our Company and reinforces our unique position within the RREC landscape. We will closely monitor possible evolutions this crisis might imply and will analyse how our activities will be impacted on the long term.

We strongly believe in a thriving future for our Company, as we go beyond investing, by assuming the role of a social enabler in the healthcare real estate field for elderly people and people with disabilities. We have established a solid foundation in Belgium and The Netherlands and with our most recent acquisitions in Spain, we are now expanding our geographic reach in Europe.

This first sustainability report presents our commitment to become a socially responsible, sustainable and future proof organisation. It also reflects our contribution to the Sustainable Development Goals (SDGs) as we prioritised the actions with the most direct and indirect impact on the selected goals influenced by our business.

The first steps of our sustainability journey were taken in 2019, with an affirmation of this commitment in 2020 by becoming a UN Global Compact Signatory and by obtaining a carbon neutral label for our own operational activities.

We invite you to read our first sustainability report presenting our commitment to become a socially responsible, sustainable and future proof organisation.

Peter Van Heukelom
CEO
Care Property Invest

Mark Suykens
Chairman of the Board of Directors
Care Property Invest



Peter Van Heukelom



Mark Suykens

¹ Regulated real estate company

² Public Center for Social Welfare (OCMW/CPAS). A PCSW is part of the local authority in Belgium.

³ Non-profit organisation

⁴ Planbureau voor de Leefomgeving (2019). Aanpassen of veranderen? Langer zelfstandig in een geschikte woning. Consulted on 1 July 2020, <https://themasites.pbl.nl/o/aanpassen-of-veranderen/>

Executive Summary

At Care Property Invest, as an investor and employer, we recognise our social responsibility and aim to play our part in building a sustainable future by implementing the Sustainable Development Goals. We are ambitious to become the reference company in healthcare real estate. In order to meet the needs of tomorrow, we need to prepare for the future by addressing major challenges such as ageing population, increasing inequalities, climate change and energy transition. With our unique combination in both the public and private market, we are striving to meet the need for equal access to healthcare housing for elderly people and people with mental and/or physical disabilities. The recent Covid-19 crisis empha-

sises the need for adequate healthcare and customised infrastructure.

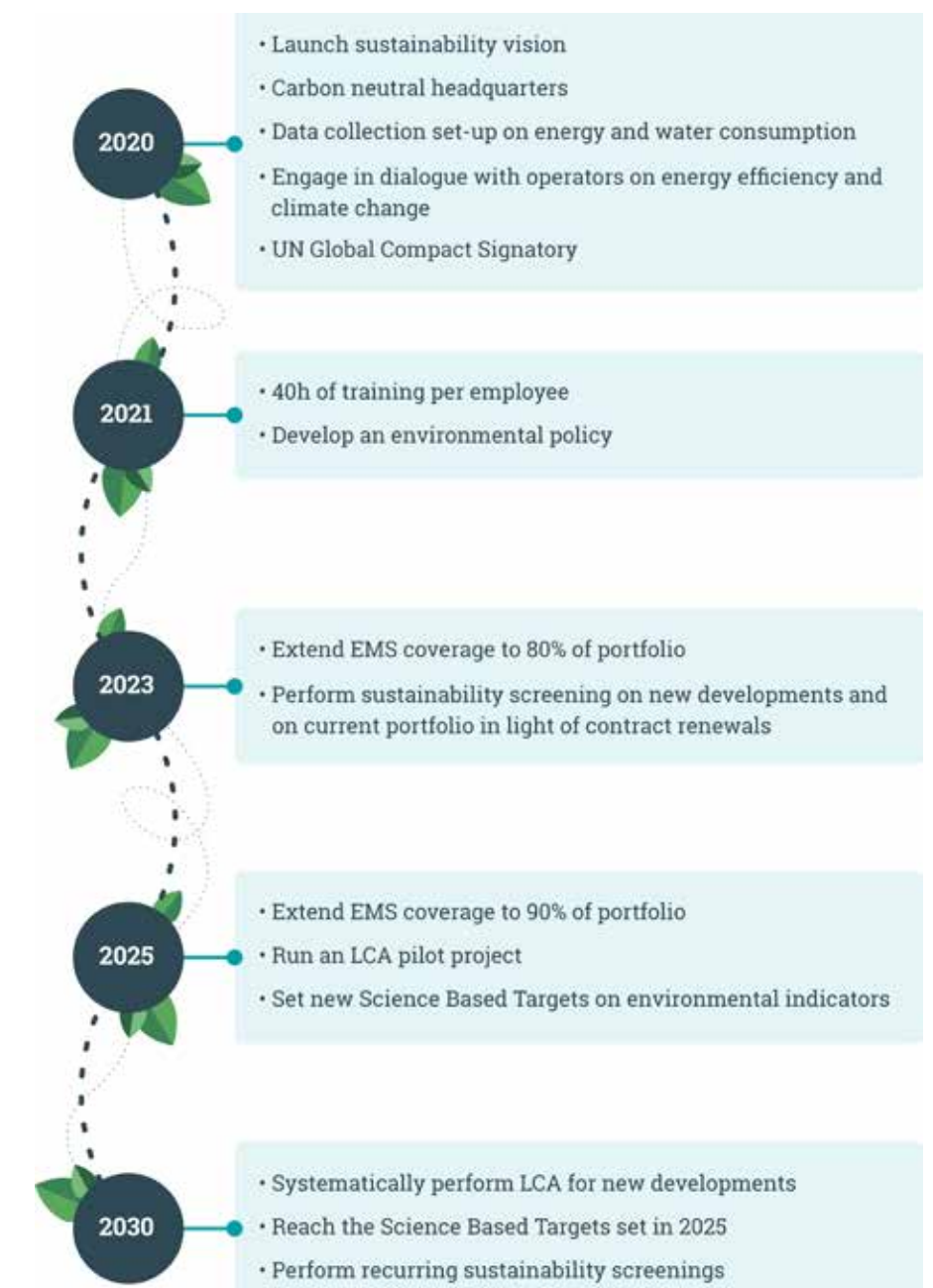
Care Property Invest wants to participate in the transition of the real estate sector by measuring our sustainability performance and building a strategy to reduce our impact. Our first sustainability report describes our progress and approach in this sustainability journey. It was drafted in accordance with the international sustainability guidelines: GRI, EPRA sBPR and the Euronext ESG Guidelines.

Throughout our activities, we want to focus mainly on three pillars. Our **buildings** and our **care providers** form the essence of our business. Furthermore,

we want to integrate our social and sustainable **responsibility** of our own operations' impact on our surroundings and on our people. For the first time, Care Property Invest shaped ambitions for each of these pillars. These initial ambitions will allow us to build a strong sustainability foundation within our strategy and our way of operating. Over the next 3 years, we will be gradually increasing the monitoring coverage of our portfolio's energy performance in order to redefine our ambitions and set stronger targets in the coming years. We chose to use the Sustainable Development Goals as a framework in our report to help us measure and explain our actions to fulfil our purpose.



Our sustainability roadmap reflects the pathway towards completing our ambitions. We aim to establish more progressive and quantitative targets in the coming years.



Our Buildings

In collaboration with the operators, we aim to equip 80%¹ of our portfolio with an environmental management system within the next 3 years to monitor real-time data of the energy and water consumption. This is a very effective way to raise awareness, stimulate a shift in mentality and help reduce

energy usage. The data collection will help us set Science Based Targets by 2025 and support our operators with regard to climate change ambitions.

Moreover, we are actively working to reduce our environmental impact by taking it into consider-

ation as a crucial element in the due diligence audit of new projects and by periodically monitoring this impact. This applies to both our existing projects and our own offices.

¹ Excl. initial portfolio of apartments in leasehold to PCSWs since there are individual private meters per flat and the end-user is not CPI's own client.

Our Care Providers

In all our projects we closely collaborate with the care providers and PCSWs to ensure centralising the well-being of the end-users, the residents.

We want to meet residents' various needs by offering a diversified portfolio with alternative health-

care housing options such as residential care centers, groups of assisted-living apartments, short-stay centers and residential complexes for people with physical and / or intellectual disabilities.

Our most recent developments of assisted-living apartments

provide solutions for the growing demand of a new generation of elderly people who attach great importance to the longest possible independence.

Our Responsibility

Our social and environmental commitment is not limited to our portfolio. Our corporate responsibility is a central topic within our own operations as well. In 2020, we further reinforced our sustainability position by becoming a UN Global Compact signatory. Through this commit-

ment, we support four fundamental areas: human rights, labour, environment and anti-corruption. Moreover, we obtained a carbon neutral label for our head-office operations of 2019.

With our employees at the core of our operations, we continuously

strive to operate with respect for our employees' well-being in terms of personal development, training, (gender) discrimination, health and overall work satisfaction



‘We want to contribute to reducing housing inequalities’

About Care Property Invest

Our contribution to the UN Sustainable Development Goals

The 17 Sustainable Development Goals (SDGs) set in 2015, act as a universal language for corporate responsibility and provide a framework to guide businesses in the definition of their corporate responsibility strategy and action planning. It helps businesses connect their strategies with global priorities.

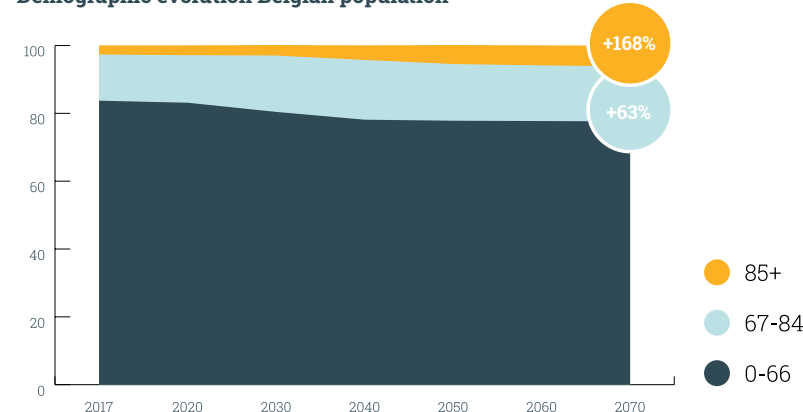
At Care Property Invest, as an investor and employer, we recognise our social responsibility and aim to play our part in implementing these goals. We are ambitious to become the reference company in healthcare real estate. In order to meet the needs of tomorrow, we need to prepare for the future by addressing major challenges such as ageing population, increasing inequalities, climate change and energy transition.

To reinforce this commitment we have used the SDGs as the framework to build our first sustainability report.

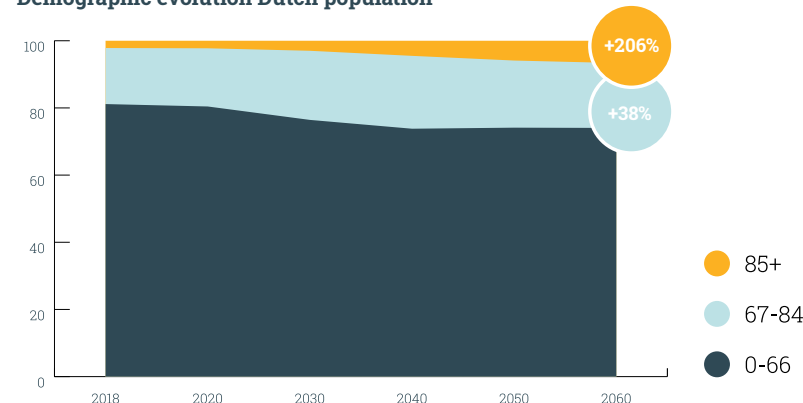
Our social role in healthcare housing for elderly and disabled people

By 2070, the Belgian population is projected to grow by 15%. Within the population, the group of seniors aged between 65-84 and 85+ will increase respectively by 63% and 168%.

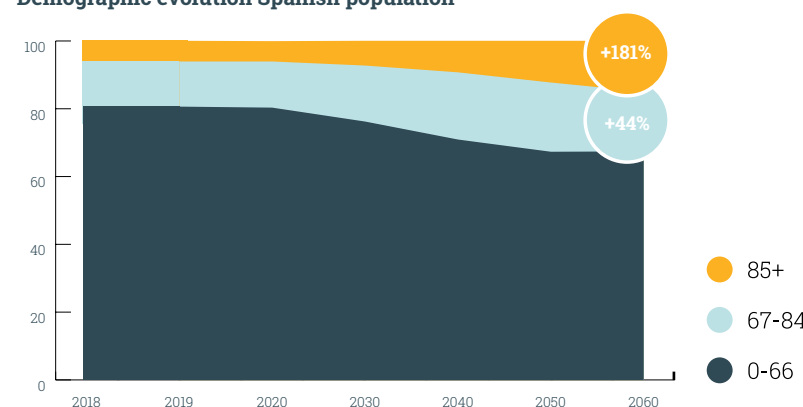
Demographic evolution Belgian population¹



Demographic evolution Dutch population²



Demographic evolution Spanish population³



¹ Belgian Federal Planning Bureau - Report on Demographic Prospects 2017-2070

² Based on the following data source: "Prognose intervallen van de bevolking; leeftijdsgroep, 2018-2060", CBS - 19 December 2017

³ Based on data from the Organisation for Economic Co-operation and Development (OECD), <http://stats.oecd.org>

'At Care Property Invest, as an investor and employer, we recognise our social responsibility and aim to play our part in implementing these goals.'

We expect a similar demographic evolution in the rest of Europe, resulting in a growing demand of healthcare housing for elderly people in the public (housing corporations and foundations) and private sector.

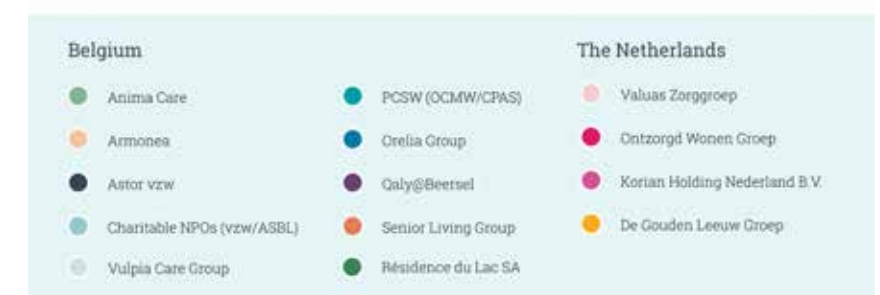
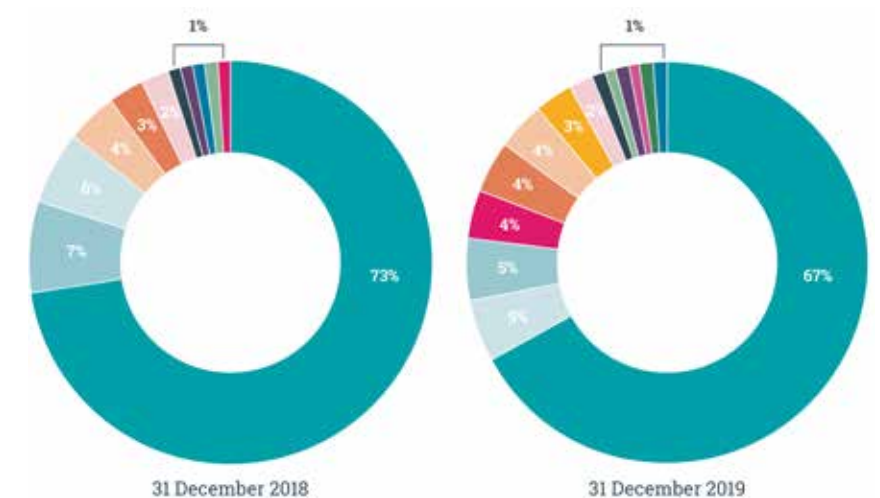
In 2014, we broadened our scope to address the growing demand for real estate with a social added value, to reinforce equal access to quality healthcare housing, and to build on the experiences and knowledge gained over almost 20 years. This allowed us to include care facilities run by private operators as well and to realise projects for people with mental and/or physical disabilities. Our first residential complex for people with disabilities was completed in September 2019.

'With our unique combination in both the public and private market, we are striving to meet this need for equal access to healthcare housing'

Contributing to reduce inequalities in terms of healthcare housing also involves providing affordable quality residential accommodation to elderly people and people with disabilities. The demand for this type of housing increased during the former economic crisis of 2008 and we expect it to intensify even more with the recent health crisis of Covid-19. This undoubtedly will have a serious impact on the financial capacity of an important part of our residences' target group.

With our unique combination in both the public and private market, we are striving to meet this need for equal access to healthcare housing with 70% of our portfolio operated by PCSWs and NPOs as of 31st December 2019.

Distribution of the number of projects per operator





Our role in climate change

The real estate sector has a significant impact on the environment. According to UN estimates, the sector accounts for 36% of global energy use and 39% of carbon emissions¹. As a reaction, initiatives were launched in the past few years to support the transition of the real estate landscape by actively promoting sustainability reporting and ESG performance. In line with the guidelines set forward by GRESB and EPRA sBPR, Care Property Invest wants to participate in this transition by measuring our sustainability performance

and building a strategy to reduce our impact. This report was drafted in accordance with the international sustainability guidelines: GRI, EPRA sBPR and the Euronext ESG Guidelines.

The new European Commission Green Deal² reinforces the role of healthcare housing providers in building the 'Social Housing of tomorrow' in an energy and resource efficient way, by ensuring increased digitalisation in building designs, circular economy, and climate proofing of the building stock.

Through improving energy performance and resource efficiency in new developments and by investigating how smart renovation can be applied to our existing portfolio, Care Property Invest strives to contribute to the actions put forward by the European Commission.

1 Global Alliance for Buildings and Construction, International Energy Agency and the United Nations Environment Programme (2019): 2019 global status report for buildings and construction: Towards a zero-emission, efficient and resilient buildings and construction sector

2 The European Green Deal is Europe's new growth strategy with the ambition to become the first continent to be climate neutral by 2050.



‘With the launch of a new sustainability vision, we built a strong foundation within our strategy and our way of operating’

Our sustainability commitment and priorities

Our long-term commitment

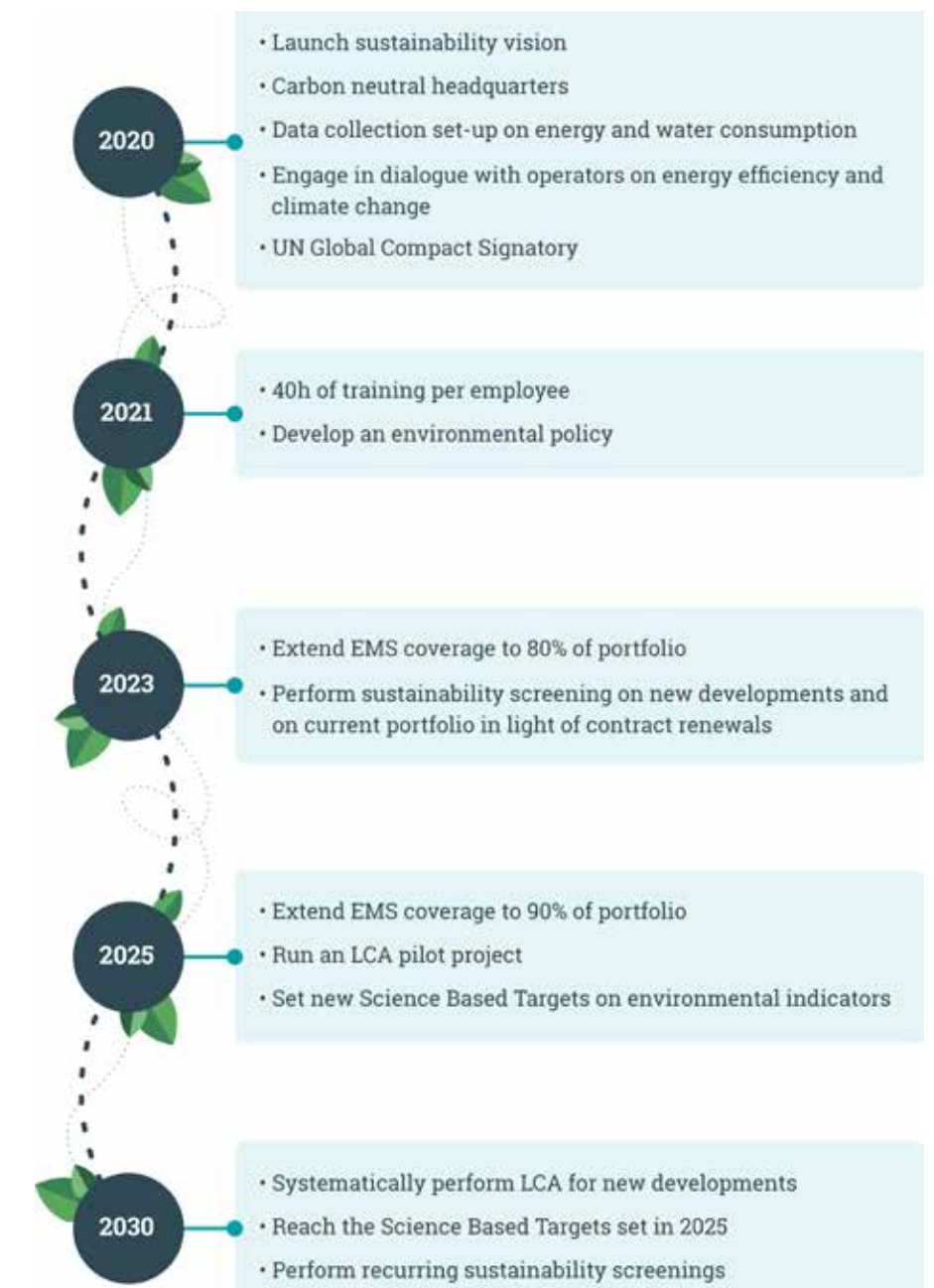
Throughout our activities, we want to focus mainly on three pillars. Our buildings and our care providers form the essence of our business. Furthermore, we want to integrate our social and sustainable responsibility of our own operations' impact on our surroundings

and on our people. For the first time, Care Property Invest shaped ambitions for each of these pillars. These initial ambitions will allow us to build a strong sustainability foundation within our strategy and our way of operating. Over the next 3 years, we will be gradually

increasing the monitoring coverage of our portfolio's energy performance in order to redefine our ambitions and set stronger targets in the coming years.



Our sustainability roadmap reflects the pathway towards completing our ambitions. We aim to establish more progressive and quantitative targets in the coming years.



¹ Excl. initial portfolio of apartments in leasehold to PCSWs since there are individual private meters per flat and the end-user is not CPI's own client.

The SDGs at the basis of our sustainable priorities

The SDGs help us measure and explain our actions to fulfil our purpose. We believe we can deliver positive social, environmental and economic impact by aligning our business to a selection of appropriate SDGs.

In this first sustainability report, we chose the SDGs as a framework to identify our material topics and to draft targets.

Our first materiality matrix, which is fully supported by our management committee, was drafted to reflect the importance of the SDGs within our sector¹ and the relevance for Care Property Invest.

Based on this materiality matrix, ten SDGs were selected to outline our sustainability report. Our ambitions were built around these goals.



¹ According to the Sector Study on Sustainability Materiality of the SDG Targets & GRI Indicators by the Governance & Accountability Institute, Inc. (2018)



The table below summarises the topics per SDG that are relevant and important to Care Property Invest.

<div>10</div> <div>REDUCED INEQUALITIES</div>	<ul style="list-style-type: none">• Equal access to healthcare housing• Affordable healthcare housing	<div>11</div> <div>SUSTAINABLE CITIES AND COMMUNITIES</div>	<ul style="list-style-type: none">• Equal access to healthcare housing• Affordable healthcare housing
<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div>	<ul style="list-style-type: none">• Innovation in new developments and acquisitions• Innovative partnership• Portfolio screening• Life Cycle Assessments	<div>13</div> <div>CLIMATE ACTION</div>	<ul style="list-style-type: none">• Portfolio sustainability screening• European Green Deal
<div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div>	<ul style="list-style-type: none">• Responsible consumption of energy and resources	<div>7</div> <div>AFORDABLE AND CLEAN ENERGY</div>	<ul style="list-style-type: none">• Renewable energy• Carbon neutral operations
<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div>	<ul style="list-style-type: none">• Safe and healthy working conditions for our employees• Job security	<div>5</div> <div>GENDER EQUALITY</div>	<ul style="list-style-type: none">• Equal remuneration• Equal opportunities• Diversity in workforce• Women in leadership
<div>3</div> <div>GOOD HEALTH AND WELL-BEING</div>	<ul style="list-style-type: none">• Employee well-being• Flexibility• Integrity, transparency, fairness• Promote physical and mental health	<div>4</div> <div>QUALITY EDUCATION</div>	<ul style="list-style-type: none">• Employee training• Personal development

Stakeholder engagement

The Company's relationship with our stakeholders is a key aspect within our sustainability commitment. We are in constant dialogue with the different interest groups. The table below explains the importance of sustainability for the various stakeholder groups, as well as the method and frequency of engagement. To maintain the high level of engagement with our stakeholders in the future, we will implement different actions in the coming years.

Stakeholders	Importance of sustainability	Mode of engagement	Frequency
Operators/care providers and private tenants of our investment properties	Energy and water efficient projects are more attractive to operators and private tenants in terms of short and long term operating costs	<ul style="list-style-type: none">• Frequent contacts between investment team and operators in order to build a strong relationship• In 2020, a property manager was hired to ensure a structural communication channel via one-to-one meetings and site visits	<ul style="list-style-type: none">• Regular informal contacts• Annually
Residents	New buildings designed focused on comfort and aesthetics are more appealing to residents	<ul style="list-style-type: none">• Sustainability Report	<ul style="list-style-type: none">• Annually
Equity investors	Climate and energy issues and criteria are increasingly important in investment strategies of long-term investors.	<ul style="list-style-type: none">• Annual financial report• Half-yearly financial report• Quarterly results• Press Releases• Integration of sustainability topics in investor communication• Investor forums and roadshows	<ul style="list-style-type: none">• Annually• Bi-Annually• Quarterly• Regularly
Debt investors and corporate lending	ESG criteria are increasingly important in investment strategies of long-term investors.	<ul style="list-style-type: none">• Annual financial report• Half-yearly financial report• Quarterly results• Integration of sustainability topics in investor communication• Investor forums and roadshows• Informal consultation	<ul style="list-style-type: none">• Annually• Bi-Annually• Quarterly• Regularly
Employees	New generations in the labour market value a company's social and environmental role and attach increased importance to corporate citizenship	<ul style="list-style-type: none">• In 2021, an employee survey will be launched to further map our employees needs• Feedback moments	<ul style="list-style-type: none">• Annually• Day-to-day
Subcontractors	Sustainable new developments can be used by subcontractors as a differentiating factor	<ul style="list-style-type: none">• One-to-one meetings	<ul style="list-style-type: none">• Regularly• Ad hoc
Society	Greater general awareness around sustainability	<ul style="list-style-type: none">• Sustainability Report	<ul style="list-style-type: none">• Annually



‘We want to realise functional, sustainable, affordable and high-performance healthcare housing projects tailored to our target group’

Our buildings



We ensure longevity of our buildings by continuously striving to improve the environmental performance of our portfolio in order to accompany the transition to a low-carbon economy



HOW?

- Extending the coverage of an Energy Monitoring System up to 80% of senior housing portfolio by 2023
- Life cycle analysis (LCA) for new developments by 2030
- Engage in dialogue with operators on energy efficiency and climate change by 2020

Innovation in our portfolio

The deployment of a smart energy management platform in our portfolio is one of our actions to track the environmental performance of our buildings. We have begun collaboration efforts with an EMS provider to organise data collection on energy and water consumption. In collaboration with the operators, we aim to equip 80% of our portfolio¹ with an environmental management system within the next 3 years to monitor real-time data of the energy and water consumption. This is a very effective way to raise awareness, stimulate a shift in mentality and help reduce energy usage. The data collection will help us set Science Based Targets by 2025 and support our

operator with regard to climate change ambitions.

New project developments take place in constant close collaboration between Care Property Invest and the different stakeholders. We include all involved suppliers and subcontractors, and the operator in the decision-making and the planning preparation. Moreover, every aspect of the development is carefully established, taking into account environmental performance. With the introduction of new methods and material use, we try to limit our resource usage and energy consumption and contribute to reduce climate-related risks.

This approach results in developments focused on a **triple axis**:

- The experience of the residents
- The economic feasibility for the PCSW²
- The sustainability of the building for the user, the PCSW and the environment

‘In collaboration with the operators, we aim to equip 80% of our portfolio¹ with an environmental management system within the next 3 years to monitor real-time data of the energy and water consumption.’

¹ Excl. initial portfolio of apartments in leasehold to PCSWs since there are individual private meters per flat and the end-user is not CPI's own client.
² Public Centre for Social Welfare (OCMW/CPAS) – Local authorities



Delivering sustainable buildings with all-round solutions

Our all-round way of working enables us to realise functional, sustainable, affordable and high-performance senior housing projects tailored to our target group. Our project of assisted living apartments 'Assistentiewoningen De Stille Meers' in Middelkerke (BE) is the perfect example of a sustainable building that was realised by doing more with less. Achieving higher comfort and a better indoor climate with less space, materials, energy and water is the basic idea behind this truly sustainable development. Within this compact building, measures were put in place that have a favourable impact on the sustainability and maintenance of the building. These measures ensure all assisted living apartments are nearly energy neutral.

- The compact building enables an optimal ratio of façade surface to the enclosed volume. This has a positive effect on heating and cooling needs, both for the common areas and the individual flats.
- The optimal insulation of the walls, roof, windows and floors exceed the regulatory requirements

- The wide, overhanging balconies and eaves provide important sun protection, complemented by an automated and efficient electric solar protection system.
- The heating and hot water are generated by air to water heat pumps and distributed by well-insulated circulation pipes. For some flats, this solution is supplemented with photovoltaic panels if necessary. These measures eliminate the need for a gas connection.
- All lamps are equipped with energy-efficient and maintenance-friendly luminaires with LED lighting, which have a longer lifetime.
- The consumption of energy and hot water is registered by a digital counter, the data of which can be read centrally and easily on a personal device (e.g. laptop).
- Installation of a rainwater harvesting system for toilet flushing and outside water taps.

With all of these measures, the residence prioritises the individual living comfort of the residents in a small-scale environment in a sustainable way, while offering services for the potential increasing needs for assistance and care within the flat. Furthermore, the residents' well-being is increased by maintenance-friendly green zones surrounding the building. The vegetation is local and consists of winter-resistant hedges and shrubs. Some strategically positioned trees provide shade and limit visibility to ensure the tenants privacy. Lastly, the location has been carefully chosen to be close to the city-centre and therefore is perfectly car-independent.

‘Achieving higher comfort and a better indoor climate with less space, materials, energy and water is the basic idea behind this truly sustainable development.’

Tackling climate change through our portfolio

Care Property Invest is actively working to reduce its environmental impact by taking it into consideration as a crucial element in the due diligence audit of new projects and by periodically monitoring this impact. This applies to both our existing projects and our own offices. As from 2023, sustainability screenings will take place on new developments and on current projects in the light of contract renewals. We will continue to perform recurring screenings in the future. This gives the Company a better insight into its current performance and its evolution. On this basis, we can draft analyses and forecasts in order to take the necessary measures to limit the environmental impact and, where possible, also include them in policy guidelines.

Moreover, the Company works together with a contractor for each new development. With over 25 years of experience, Care Property Invest has built a strong

relationship based on trust between the two parties, which has ensured that the classic demand-supply dynamics has evolved towards a process of jointly searching for innovative and sustainable building solutions. This focus on efficient use of space and energy efficiency not only benefits the planet, but also allows the operator of the building to enjoy a lower energy cost and a smaller impact on its immediate environment.

In order to consider additional environmental aspects within new developments, we are currently investigating how life-cycle assessments can be actively integrated in our decision-making process and during the planning and design of new projects. By 2025, we will run one pilot project to perform a life-cycle assessment for a new development. We are aiming to systematically perform a life-cycle assessment for each new development by 2030.

We believe that engaging with our operators around environmental matters is key to be able to achieve a real positive impact. It is our responsibility to actively raise awareness on topics such as energy efficiency, waste production and climate change. Recently, a property manager joined our team to create an ongoing dialogue with operators around these topics as well as to perform periodical quality checks of our portfolio.

In order to prepare for environmental and demographic challenges, it is crucial for Care Property Invest to identify possible risks to ensure appropriate mitigations plans are in place.

Potential risk	Mitigating actions
Evolving environmental regulations	Care Property Invest permanently monitors the environmental requirements and compliance of our portfolio. For new developments, we try to anticipate future legislation.
Presence of asbestos	An inventory of the buildings was prepared to map the presence of asbestos in our portfolio. The limited detected asbestos is mainly due to the age of the buildings in our portfolio. In none of the identified cases, this poses a direct threat. If needed, asbestos was always removed in accordance with current legislation.
Soil pollution	An inventory of the buildings was prepared to map soil pollution in our portfolio. No hazardous soil pollution has been found.
Extreme weather conditions such as flooding	Our buildings are located in areas with no or very low flood risks. This limits the impact of extreme rainfall.
Reputational risks in the light of a health and/or sanitary crisis	Care providers are not only checked on the solvability aspect, but also on being a reliable, experienced and responsible care provider capable of handling crises. In times of crises, such as the Covid-19 crisis, proactive and frequent dialogue is established to be able to assess the impact and inform all stakeholders on potential impact.

Environmental performance

The rollout of an energy management system allows Care Property Invest to map the energy and water consumption of our buildings. This enables the organisation to monitor the energy and water consumption per building and the evolution of direct and indirect greenhouse gases.

In 2019, a monitoring system was installed in 56% of our investment properties portfolio¹. Since the rollout of this system is still at an early stage, depending on the indicator and the reporting year, the reported results cover a range between 17% and 51% of our portfolio. We expect an increase in the robustness of the figures in the coming

years and therefore a greater coverage of our reported results. Moreover, to support the monitoring of sustainability indicators of our buildings, a property manager was recruited in 2020.

Like-for-like (LfL) figures are calculated using 2018 as a base year.

Energy

The increase in absolute electricity consumption of 40% is due to the expansion of the building scope in 2019 compared to 2018. When taking into account the LfL-figures, electricity consumption remains quite stable, with a limited increase of 3%.

All buildings in scope are heated by natural gas. The increase in scope from 2018 to 2019 is reflected in the rise of fuel consumption by 48%. However, LfL gas consumption stagnates between the two periods.

Through our new sustainability vision described in this report and better energy monitoring, we intend to improve the energy performance of our buildings in the coming years.



¹ Excl. initial portfolio of apartments in leasehold to PCSWs since there are individual private meters per flat and the end-user is not CPI's own client.

When analysing the energy intensity per m², a decrease of 5% is registered. The energy intensity per available bed, goes down by 15%. An improving energy intensity ratio results from a progressing energy efficiency of our buildings.



Greenhouse gases

Direct greenhouse gases resulting from fuel emissions follow the gas consumption trend. Indirect greenhouse gases in our buildings reflect emission due to the electricity consumption. A decrease of 23% in LfL-figures is noted due to an increased use of renewable energy produced with onsite solar panels and through cogeneration. This resulted in a strong reduction of greenhouse gases as well. Between 2018 and 2019 significant investments took place and onsite electricity production increased significantly, resulting in the production of 8% of the total electricity consumption of the buildings in scope. This sustainable shift results in an advantageous evolution in our portfolio with an improving greenhouse gas intensity, both per m² and per available bed.



Tables on environmental performance

The tables below summarise all environmental indicators according to the EPRA sBPR guidelines. Indicators reflecting the impact of our own operations are also presented.

EPRA Indicator	Unit	Investment properties portfolio			Difference	Difference %
		Coverage	2018	2019		
Elec-Abs	Annual kWh	51%	1,825,228	2,552,709	727,481	40%
Elec-LfL	Annual kWh	36%	1,825,228	1,886,509	61,281	3%
DH&C-Abs	Annual kWh	N/A	N/A	N/A	-	-
DH&C-LfL	Annual kWh	N/A	N/A	N/A	-	-
Fuel-Abs (normalized)	Annual kWh	38%	3,577,809	5,300,761	1,722,953	48%
Fuel-LfL (normalized)	Annual kWh	24%	3,937,129	3,989,356	52,227	1%
Energy-Int	kWh/m²	38%	160	153	-8	-5%
Energy-Int	kWh/bed	38%	11,864	10,091	-1,773	-15%
GHG-Dir-Abs	Annual kgCO₂e	38%	658,174	974,545	316,371	48%
GHG-Indir-Abs	Annual kgCO₂e	51%	415,057	410,734	-4,323	-1%
GHG-Dir-LfL	Annual kgCO₂e	24%	658,174	661,724	3,551	1%
GHG-Indir-LfL	Annual kgCO₂e	36%	415,057	318,495	-96,562	-23%
GHG-Int	kgCO₂e/m²	38%	28,87	21,96	-6.91	-24%
GHG-Int	kgCO₂e/bed	38%	2,135	1,511	-624	-29%
Water-Abs	Annual m³	31%	3,810	10,525	6,715	176%
Water-LfL	Annual m³	17%	3,810	3,431	-379	-10%
Water-Int	m³/m²	31%	0.17	0.25	+0.08	49%
Water-Int	m³/bed	31%	10.67	12.91	2.24	21%

EPRA Indicator	Unit	Head offices			Difference	Difference %
		Coverage	2018	2019		
Elec-Abs	Annual kWh	100%	21,764	20,910	-854	-4%
Elec-LfL	Annual kWh	100%	21,764	20,910	-854	-4%
DH&C-Abs	Annual kWh	100%	N/A	N/A		
DH&C-LfL	Annual kWh	100%	N/A	N/A		
Fuel-Abs (normalized)	Annual kWh	100%	46,935	44,499	-2,436	-5%
Fuel-LfL (normalized)	Annual kWh	100%	46,935	44,499	-2,436	-5%
Energy-Int	kWh/FTE	100%	8,378	5,275	-3,103	-37%
GHG-Dir-Abs	Annual kgCO ₂ e	100%	34,485	44,859	10,374	30%
GHG-Dir-LfL	Annual kgCO ₂ e	100%	34,485	44,859	10,374	30%
GHG-Indir-Abs	Annual kgCO ₂ e	100%	12,495	18,377	5,882	47%
GHG-Indir-LfL	Annual kgCO ₂ e	100%	12,495	18,377	5,882	47%
GHG-Int	kgCO ₂ e/FTE	100%	5,729	5,100	-630	-11%
Water-Abs	Annual m³	100%	34	39	5	16%
Water-LfL	Annual m³	100%	34	39	5	16%
Water-Int	m³/FTE	100%	4	3	-1	-24%

Total weight of waste (Waste-Abs/Waste-LfL)

Care Property Invest does not have access to data regarding waste. This is information that cannot be provided by most of our operators in the context of this report.

Type and number of certificates (Cert-Tot)

We are currently investigating to map the certificates of our complete portfolio. Moreover, due to the specific needs of senior residents (e.g. constant temperature needs to be maintained in the premises), issuance of BREEAM certificates are rare in Belgium and The Netherlands for healthcare real estate.



‘Variety in our portfolio contributes to equal access to healthcare housing’

Our Care Providers



We aim for a lasting relationship with our operators and PCSWs by offering customised solutions enabling them to execute their operations and provide the best care and comfort to their residents.



HOW?

- Provide equal access to healthcare housing (elderly people and people with disabilities)

Delivering customised solutions

In all our projects we closely collaborate with the care providers and PCSWs to ensure centralising the well-being of the end-users, the residents.

In our segment of assisted living apartments, one of our focus areas is working with turnkey contracts where developments are delivered as a completed project to the operator or the PCSW. In those cases, we take full responsibility for the supervision and follow-up of the entire project

and all aspects involved throughout the lifecycle of the project. We closely monitor the complete administrative and contractual burden of building permits, tendering, progress reports, utility connections, infrastructure works, etc. during the entire construction process. This guarantees careful handling of all files and continuous dialogue between Care Property Invest and the operator or the PCSW. In addition, during the entire duration of the project, we pay special attention to limiting and controlling expenditures.

By taking care of these responsibilities, we allow the operator or PCSW to concentrate solely on their main activity, providing healthcare and comfort to their residents.

As an alternative, we can form an alliance with operators allowing us to combine the investment and construction expertise of Care Property Invest with the operator's profound healthcare knowledge.

Turning alliances with operators into successful developments

The residential care centre 'Nuance' in Vorst (BE) is an example of a close alliance with an operator during the building phase of a project through sharing construction responsibilities. Leveraging the operator's care expertise, the care centre perfectly meets the residents' needs. The project is located in a quiet neighbourhood near a park, within walking distance of shops and cafes. The residents stay in spacious single rooms and can enjoy numerous facilities, including their own 'Grand Café' and roof terrace. 'Nuance' also welcomes people affected by dementia in a specially adapted department.



Meeting the residents' needs

We want to meet residents' various needs by offering a diversified portfolio with alternative healthcare housing options such as residential care centers, groups of assisted-living apartments, short-stay centers and residential complexes for people with physical and / or intellectual disabilities.

Our most recent developments of assisted-living apartments provide

solutions for the growing demand of a new generation of elderly people who attach great importance to the longest possible independence. To this end, residents can, if desired, appeal to a wide range of services. In addition, the latest technologies increase the comfort and safety of older residents. Finally, with a critical eye for detail, we prioritise design, architecture and technical quality.

Care Property Invest ensures to provide equal access to these tailored healthcare solutions not only by building solid collaborations with PCSWs and NPOs, but also by providing quality healthcare access to people with physical and / or intellectual disabilities. Our portfolio offers affordable, high quality healthcare housing which has a direct impact on residents' physical and mental health and promotes social inclusion.



Variety in our portfolio contributes to equal access to healthcare housing

Our healthcare housing complex for people with disabilities and acquired brain injuries 'De Nieuwe Ceder' in Deinze (BE) reflects our variety in our healthcare solutions. The centre offers studio flats and rooms for people with an acquired brain injury and provides all-round professional healthcare such as nurses, doctors, physio-

therapists, speech therapists and occupational therapists. The entire site is located in a green environment and has been carefully designed with extra attention to wheelchair comfort. This new development was built next to an existing care complex allowing residents to take advantage of all the facilities contributing to

their health, such as a common meeting place, a restaurant, a therapeutic swimming pool and a wellness area.

Our responsibility



As an investor and employer we recognise a social responsibility and we drive this through our corporate practices by keeping our standards high



HOW?

- Carbon neutral headquarters by 2020
- 40h of training per employee per year by 2021
- UN Global Compact Signatory by 2020
- Development of environmental policy by 2021

Corporate responsibility in our operations

Our social and environmental commitment is not limited to our portfolio. Our corporate responsibility is a central topic within our own operations as well.

At Care Property Invest we realise that we are a part of the community in which our headquarters are based.

We strive to create and maintain a solid relationship with the people who live and work in the immediate vicinity of our offices. Therefore, neighbourhood residents can contact the Company in an accessible manner in the event of minor concerns, questions, or propositions. During the office opening hours, neighbourhood residents are always welcome to reach out by telephone or

come by physically.

In order to allow current neighbourhood residents to fully enjoy the green environment in which they live, the design of our current office has been perfectly integrated into its surroundings and the renovation / construction of the building has been done in accordance with the strictest environmental standards.

‘In 2020, we complete our journey towards carbon neutral operations’





Our journey towards carbon neutral headquarters

We are currently building an extension to expand our headquarters' capacity. This building is being realised according to the nearly zero-energy principles. These principles are achieved by taking following measures:

- **Highly advanced thermal insulation**
- **Installation of sun screens on the sunny side of the building to prevent overheating**
- **Solar panels with a capacity of 10kWp for electricity generation.**
- **Use of a geothermal heat pump for heating and cooling**
- **Increase energy efficiency in the lighting system using LED and an automatic and intelligent light control system**

By realising a building that consumes little energy for heating, ventilation, cooling and hot water, we are ahead of the legal requirements coming into effect by 2021. The energy that is still needed will be obtained from green energy sources. Besides the energy efficiency efforts, various systems are put in place to

recuperate and treat rainwater:

- **A planted sloped roof makes a significant contribution to the total volume of water that is channelled into the rainwater network.**
- **The rainwater is led to a wadi where it can infiltrate the ground.**
- **The toilets in the extension will be linked to the rainwater recuperation installation of the existing building.**

Our own employees will greatly benefit from this extension as well. In terms of mobility, a cycle shed is provided with sufficient charging points for electric bicycles. Charging stations for cars are also foreseen in the car park. Special attention will be given to our employees' physical health by building an equipped gym in the basement of the new extension.

To limit parking nuisance, Care Property Invest has built a sufficiently spacious parking lot to accommodate all its employees and any visitors. This parking was built with water permeable materials allowing free drainage from rainwater. The company tries to limit

the traffic flow and the harmful health consequences of this by offering its employees access to alternative transport, such as public transport, and by offering a bicycle plan.

To complete our journey towards carbon neutral headquarters, Care Property Invest obtained the CO₂-neutral label for our existing offices. This was achieved by offsetting 63,2t CO₂e tCO₂, corresponding to our own building's carbon footprint in 2019.

Furthermore, our ambitions regarding climate change will be translated into an environmental policy in 2021.

'Special attention will be given to our employees' physical health by building an equipped gym in the basement of the new extension.'

We support UN Global Compact

In 2020, we further reinforced our sustainability position by becoming a UN Global Compact signatory. Through this commitment, we support four fundamental areas: human rights, labour, environment and anti-corruption.



CO₂- neutral headquarters - Reforestation and Conservation Project in Guatemala



In order to compensate for our headquarter's CO₂ emissions, the Company decided to join forces with the pioneering Belgian environmental consulting company CO₂ Logic to support a global certified climate project in Guatemala's 'Sierra del Lacadón' national park.

The Guatemala Reforestation and Conservation Project focuses on implementing measures to reduce deforestation due to unsustainable agricultural techniques and the introduction of better local governance in order to protect the land and its native

people, resulting in reduction of illegal practices in and around the park. Besides the reduction of greenhouse gas emissions, the project will also contribute to:

- Cultural and community preservation
- The prevention of environmental degradation
- The protection of biodiversity
- Stronger local governance





CO2-NEUTRAL "COMPANY"

CO2logic certifies that



is conscious of its CO2 emissions and by supporting certified climate projects it has offset 63 tCO2e. This corresponds to the offsetting of its scope 1, scope 2 & scope 3 (commuting) during FY2019. Achieving CO2-Neutrality by obtaining this CO2-NEUTRAL label in line with the PAS 2060, the international standard for CO2-Neutrality, is a guarantee for credible climate action.



Antoine Geerinckx
Founder & Managing Director

CO2logic NV/SA
Rue d'Accolay straat 15-17
1000 Brussels
Belgium



Individual Transaction Certificate N° 20/304
Certification cycle start date: 21/09/2020
Certification end date: 20/09/2021

CO2-Neutrality & the "CO2 NEUTRAL" label are reviewed and validated by Vinçotte, an independent international certifying authority. Through in-depth audits, Vinçotte controls the implementation of the CO2logic approach: calculate, reduce & offset CO2 emissions. All CO2-NEUTRAL companies, organisations, entities, services or products must undergo the same approach in order to achieve any "CO2 NEUTRAL" status. This approach is in line with the PAS 2060, the international standard for CO2 neutrality by the British Standard Institute (BSI).

Engaging our people

Employee well-being

Care Property Invest continuously strives for a healthy and pleasant working environment. In addition to our efforts regarding energy and water consumption, we aim to operate with respect for our employees' well-being in terms of personal development, training, (gender) discrimination, health and overall work satisfaction.

Various initiatives are in place to promote our employees' physical and mental health. For example, we organise weekly sports sessions and formal and informal team buildings, provide fruit as an alternative for unhealthy snacks, provide room for development, and ensure a manageable work-life balance. These initiatives contribute to reduced stress and result in a low turnover rate.

With our informal organisational culture, we contribute to a working environment where employees feel valued and where concerns are heard and understood.

Personal development

Training is a highly valuable aspect throughout Care Property Invest employees' careers. We translate this value by actively striving to promote employee growth and, if desired, beyond their position through constant coaching and training.

New employees receive in-depth internal training on the company's operation and IT tools at the start of

the contract, and where possible, are already involved in customer-oriented processes and sector-related events in order to strengthen contact and knowledge with the healthcare real estate sector. Learning -on-the-job remains an important part of employee development as well.

Moreover, every employee has the opportunity to follow individual or collective training courses throughout their career, which add value for his or her position. This is actively encouraged by the Board to promote the continuous development, growth and motivation of its staff, thus creating a positive workplace, where every employee feels at home both physically and emotionally. We want to solidify this vision by committing to offer 40h of yearly training to all of our employees by 2021, by promoting different training opportunities.

Personal development is also reinforced by offering continuous informal feedback moments throughout the year. This is complemented by a yearly formal performance evaluation with the employee's immediate superior. This also applies to the executive directors who receive a performance assessment from the Board of Directors.

Governance

Care Property Invest recognises the importance of correct and transparent corporate governance and intends to ensure clear communication about this issue with all persons and parties involved.

To effectively manage risk and implement compliance procedures throughout the entire organisation, compliance training and communication will be provided to all employees as of 2021.

The management committee is evaluated at least once a year by the non-executive directors to ensure appropriate and effective operation.

The members of the Board of Directors are periodically evaluated in order to be able to adjust the composition of the Board of Directors, taking into account changing circumstances. Where appropriate, this will include introducing new members for nomination. The Board of Directors is assisted in this evaluation process by the nomination and remuneration committee, which was set up for this purpose on February 14, 2018 within the Board of Directors.

For more details on governance and our corporate governance statement, we refer to our Financial Report, section 9 and 10 (p65 - p115).

'With our informal organisational culture, we contribute to a working environment where employees feel valued and where concerns are heard and understood.'

Tables on social indicators

Gov-Board ¹	2019
Board of Directors	Mr. Mark Suykens ; Non-Executive Director – Chairman Mr. Peter Van Heukelom ; Managing (executive) director – Chief Executive Officer Mr. Willy Pintens ; Managing (executive) director Mr. Dirk Van den Broeck ; Managing (executive) director Mrs. Brigitte Grouwels ; Non-executive director – Independent director Mrs. Caroline Riské ; Non-executive director – Independent director Mr. Paul Van Gorp ; Non-executive director – Independent director
Management Committee	Mr. Peter Van Heukelom ; Chief Executive Officer – Chairman of the management committee Mr. Filip Van Zeebroeck ; Chief Financial Officer (CFO) Mrs. Valérie Jonckers ; Chief Operating Officer (COO) Mr. Dirk Van den Broeck ; Managing Director/Risk Management - Risk Manager Mr. Willy Pintens ; Managing Director/Internal audit function

1 In the light of the recent changes in the Belgian Company Code, the Management Committee no longer exists as of June 2020 and Mr. Filip Van Zeebroeck and Mrs. Valérie Jonckers become part of the Board of Directors. The management committee becomes an executive committee. Since this is a significant change, the Board of Directors as of June 2020 is reported below.

Gov-Board	2020
Board of Directors	Mr. Mark Suykens ; Non-Executive Director – Chairman Mr. Peter Van Heukelom ; Managing (executive) director – Chief Executive Officer Mr. Willy Pintens ; Managing (executive) director Mr. Dirk Van den Broeck ; Managing (executive) director Mrs. Brigitte Grouwels ; Non-executive director – Independent director Mrs. Caroline Riské ; Non-executive director – Independent director Mr. Paul Van Gorp ; Non-executive director – Independent director Mrs. Valérie Jonckers ; Executive director Mr. Filip Van Zeebroeck ; Executive director Mrs. Ingrid Ceusters ; Non-executive director – Independent director Mr. Michel Van Geyte ; Non-executive director – Independent director

Employee gender diversity (Diversity-Emp)

Diversity-Emp (in headcount in %)	2019		2019	
	Women	Men	Women	Men
Board of Directors	2	5	29%	71%
Management Committee	1	4	20%	80%
Employees	9	4	69%	31%

Care Property Invest pays careful attention during the recruitment process to ensure procedures are free from any discriminative bias based on a candidate's age, race, gender, nationality, religion, sexual orientation or any other personal characteristics that are unrelated to job performance.

Gender pay ratio (Diversity-Pay)

H&S Emp	2019	2018
Ratio of the basic remuneration of male and female employees	1.29	1.2

Training and development (Emp-Training)

Emp-Training	2019		
	Women	Men	Total
Training hours	285	129	414

The avg. number of training hours per headcount is 31.8 hours.

Employee performance appraisals (Emp-Dev)

Emp-Dev	2019		
	Women	Men	Total
Evaluation	100%	100%	100%

Employee turnover and retention (Emp-New Hires & Emp-Turnover)

Emp-New Hires & Turnover	2019	
	Number	Rate
New hires	4	14%
Employee turnover	2	7%

Employee health and safety (H&s-Emp)

H&S Emp	2019
Work-related accidents	0 work related accidents
Lost day rate	0%
Absentee rate	0.28%

Asset health and safety assessments (H&S-Asset)

Care Property Invest does not have any influence on the health & safety within the daily operations of our healthcare real estate portfolio. Reporting on such indicators is therefore not relevant.

Asset health and safety compliance (H&S-Comp)

Care Property Invest does not have any influence on the health & safety within the daily operations of our healthcare real estate portfolio. Reporting on such indicators is therefore not relevant.

EPRA Content Table

Sustainability – environmental indicators		Chapter	GRI Indicator
Elec-Abs	Total electricity consumption	Environmental performance	302-1
Elec-LfL	Like-for-like total electricity consumption	Environmental performance	302-1
DH&C-Abs	Total district heating & cooling consumption	Environmental performance	302-1
DH&C -LfL	Like-for-like total district heating & cooling consumption	Environmental performance	302-1
Fuels-Abs	Total fuel consumption	Environmental performance	302-1
Fuels-LfL	Like-for-like total fuel consumption	Environmental performance	302-1
Energy-Int	Building energy intensity	Environmental performance	302-3, CRE1
GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	Environmental performance	305-1
GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	Environmental performance	305-2
GHG-Dir-LfL	Like-for-like total direct greenhouse gas (GHG) emissions	Environmental performance	305-1
GHG-Indir-LfL	Like-for-like total indirect greenhouse gas (GHG) emissions	Environmental performance	305-2
GHG-Int	Greenhouse gas (GHG) intensity from building energy consumption	Environmental performance	305-4, CRE3
Water-Abs	Total water consumption	Environmental performance	303-1
Water-LfL	Like-for-like total water consumption	Environmental performance	303-1
Water-Int	Building water intensity	Environmental performance	CRE2
Waste-Abs	Total weight of waste by disposal route		306-2 ¹
Waste-LfL	Like-for-like total weight of waste by disposal route		306-2 ¹
Cert-Tot	Type and number of sustainably certified assets	Corporate responsibility in our operations	CRE8

Sustainability – social indicators		Chapter	GRI Indicator
Diversity-Emp	Employee gender diversity	Table on social indicators	405-1
Diversity-Pay	Gender pay ratio	Table on social indicators	405-2
Emp-Training	Employee training and development	Table on social indicators	404-1
Emp-Dev	Employee performance analysis	Table on social indicators	404-3
Emp-Turnover	Employee turnover	Table on social indicators	401-1
Emp-New hires	Employee new hires	Table on social indicators	401-1
H&S-Emp	Employee health and safety	Table on social indicators	403-2, 403-9
H&S-Asset	Asset health and safety assessments	Table on social indicators	416-1
H&S-Comp	Asset health and safety compliance	Table on social indicators	416-2
Comty-Eng	Community engagement, impact assessments and development programmes	Stakeholder engagement	413-1
Gov-Board	Composition of the highest governance body	Table on social indicators	102-22
Gov-Selec	Process for nominating and selecting the highest governance body	Table on social indicators	102-24
Gov-Col	Process for managing conflicts of interest	Table on social indicators	102-25

1 Care Property Invest does not have access to portfolio data regarding waste. This is information that cannot be provided by most of our operators in the context of this report.

GRI Content Table

GRI 102: GENERAL DISCLOSURES		Chapter	Comment
1. ORGANISATIONAL PROFILE			
102-1	Name of the organisation		Care Property Invest NV
102-2	Activities, brands, products, and services	Annual Financial Report 2019 (AR) p.30 and following	Care Property Invest is a public regulated real estate company (public RREC) under Belgian law. Care Property Invest helps care businesses to realise their projects by offering good quality and socially responsible real estate tailored to the needs of the end users, on the basis of a solid organisation. For its shareholders, it always aims for stable long-term returns. Pursuing operations for the private sector in investment properties (e.g. design- build- Finance and Maintain). For the public sector the focus is on the refinancing of existing buildings and investing in healthcare real estate.
102-3	Location of headquarters		Horstebaan 3, 2900 Schoten, Belgium
102-4	Location of operations	Our social role in healthcare housing for elderly and disabled people	Belgium, The Netherlands and Spain
102-5	Ownership and legal form		Public limited liability company. Public regulated real estate company under Belgian law
102-6	Markets served	AR p.30	Housing for elderly people and people with disabilities
102-7	Scale of the organisation	Our social role in healthcare housing for elderly and disabled people	
102-8	Information on employees and workers	Engaging our people	
102-9	Supply chain	Innovation in our portfolio	
102-10	Significant changes to the organisation and its supply chain	AR p.30 & p.86 and following	In 2014, the last of 2 purpose changes took place that expanded the original geographical constraint, restricted to the Flanders and Brussels-Capital Region only, to the entire European Economic Area (EEA). As from the financial year 2020, the Charter has been adapted to the new Code 2020 and the BCCA, which entails a number of minor changes regarding the functioning of the committee, as well as a further refinement of its mission.

2. STRATEGY			
102-14	Statement from senior decision maker	Letter to the stakeholders AR p.24 and following	
102-15	Key impacts, risks, and opportunities	Our long-term commitment	

3. ETHICS AND INTEGRITY			
102-16	Values, principles, standards, and norms of behaviour	Engaging our people	

GRI 102: GENERAL DISCLOSURES		Chapter	Comment
4. GOVERNANCE			
102-18	Governance structure	Governance Corporate Governance Statement in AR p.66 and following	Since 1 January 2020, Care Property Invest applies the new Belgian Corporate Governance Code (the 'Code 2020'), in accordance with the Royal Decree of 12 May 2019 specifying the corporate governance code to be complied with by listed companies. The Code 2020 is also available on the website of the Belgian Official Gazette and on www.corporategovernancecommittee.be. Therefore, this Statement also refers to the Company's intentions regarding the application of the recommendations of the Code 2020 as from 1, January 2020. The Board of Directors of Care Property Invest subscribes to these principles based on transparency and accountability. This enhances the shareholders' and investors' trust in the Company. From the Company's establishment onwards, Care Property Invest has considered fair and correct business conduct as a main priority. In addition, Care Property Invest attaches a great deal of importance to a good balance between the interests of the shareholders and those of the other parties that are directly or indirectly involved with the undertaking. The Board of Directors guarantees frequent updating of the Charter. On 18 March 2020, the Charter was updated and adapted to the Code 2020.
102-21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder engagement	
102-22	Composition of the highest governance body and its committees	Tables on social indicators AR p.66 and following AR p.78 and following	EPRA: Gov-Board. On 31 December 2019, the Board of Directors consisted of seven members, three of whom were independent directors who met the conditions of the then applicable Article 526ter of the Companies Code (the 'W.Venn – or Belgian Companies Code.') (now Article 7:87 BCCA).
102-24	Nominating and selecting the highest governance body	Tables on social indicators AR p.30 and following AR p.76	EPRA: Gov-Selec. In order to improve the continuity of the functioning of the Board of Directors and thus prevent several directors from resigning at the same time, the Board of Directors drew up a schedule according to which the directors are to resign periodically. The directors were appointed at the ordinary general meeting of 16, May 2018 for a period of three years and four years respectively until after the ordinary general meetings in 2021 and 2022. Their appointment may be revoked at any time by the general meeting. The directors are eligible for reappointment.
102-25	Conflicts of interest	AR p. 97	EPRA: Gov-Col
5. STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups	Stakeholder engagement	
102-41	Collective bargaining agreements	Stakeholder engagement	
102-42	Identifying and selecting stakeholders	Stakeholder engagement	
102-43	Approach to stakeholder engagement	Stakeholder engagement	
102-44	Key topics and concerns raised	Stakeholder engagement	

GRI 102: GENERAL DISCLOSURES		Chapter	Comment
6. REPORTING PRACTICE			
102-45	Entities included in the consolidated financial statements	AR p. 214	
102-46	Defining report content and topic boundaries	Letter to the stakeholders	
102-47	List of material topics	The SDGs at the basis of our sustainable priorities	
102-48	Restatements of information		N/A, This is the first SR report published by Care Property Invest
102-49	Changes in reporting		N/A, This is the first SR report published by Care Property Invest
102-50	Reporting period	Cover page	
102-51	Date of most recent report		The most recent report with economic, environmental and social information is the 2019 Sustainability Report
102-52	Reporting cycle		Annual
102-53	Contact point for questions regarding the report		info@carepropertyinvest.be
102-54	Claims of reporting in accordance with the GRI Standards		This report has been prepared in accordance with the GRI Standards: Core option
102-55	GRI content index	GRI Content Table	
102-56	External assurance		The Sustainability Report is not externally assured

Topic-specific standards

GRI 200: ECONOMIC PERFORMANCE		Chapter	Comment
201-1	Direct economic value generated and distributed	AR p.46	

GRI 302: ENERGY			
302-1	Energy consumption within the organisation	Environmental performance	EPRA: Elec-Abs, Elec-LfL, DH&C-Abs, DH&C-LfL, Fuels-Abs, Fuels LfL. In accordance with sector practices, energy consumption is expressed in kWh
302-2	Energy consumption outside of the organisation	Environmental performance	In accordance with sector practices, energy consumption is expressed in kWh
302-3	Energy intensity	Environmental performance	EPRA: Energy-Int. In accordance with sector practices, energy consumption is expressed in kWh
302-4	Reduction of energy consumption	Environmental performance	In accordance with sector practices, energy consumption is expressed in kWh
302-5	Reductions in energy requirements of products and services	Innovation in our portfolio	In accordance with sector practices, energy consumption is expressed in kWh

GRI 303: WATER AND EFFLUENTS		Chapter	Comment
303-1	Water withdrawal by source	Environmental performance	EPRA: Water-Abs, Water-LfL
GRI 305: EMISSIONS			
305-1	Direct (Scope 1) GHG emissions	Environmental performance	EPRA: GHG-Dir-Abs, GHG-Dir-LfL
305-2	Energy indirect (Scope 2) GHG emissions	Environmental performance	EPRA: GHG-Indir-Abs, GHG-Indir-LfL
305-4	GHG emissions intensity	Environmental performance	
305-5	Reduction of GHG emissions	Environmental performance	
GRI 306: EFFLUENTS AND WASTE			
306-2	Waste	Environmental performance	EPRA: Waste-Abs, Waste-LfL
GRI 307: ENVIRONMENTAL COMPLIANCE			
307-1	Non-compliance with environmental laws and regulations		There were no cases of non-compliance
GRI 401: EMPLOYMENT			
401-1	New employee hires and employee turnover	Tables on social indicators	EPRA: Emp-New hires, Emp-Turnover
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		N/A
GRI 402: LABOUR MANAGEMENT RELATIONS			
402-1	Minimum notice periods regarding operational changes		Care Property Invest applies the Belgian legislation on legal notice periods
GRI 403: OCCUPATIONAL HEALTH AND SAFETY			
403-1	Occupational health and safety management system	Tables on social indicators	
403-2	Hazard identification, risk assessment, and incident investigation	Tables on social indicators	EPRA: H&S-Emp
403-9	Work-related injuries	Tables on social indicators	EPRA: H&S-Emp

GRI 404: TRAINING AND EDUCATION		Chapter	Comment
404-1	Average hours of training per year per employee	Tables on social indicators	EPRA: Emp-Training
404-2	Programmes for upgrading employee skills and transition assistance programmes	Engage our people	
404-3	Percentage of employees receiving regular performance and career development reviews	Tables on social indicators	EPRA: Emp-Training
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY			
405-1	Diversity of governance bodies and employees	Tables on social indicators	EPRA: Diversity-Emp
405-2	Ratio of basic salary and remuneration of women to men	Tables on social indicators	EPRA: Diversity-Pay
GRI 406: NON-DISCRIMINATION			
406-1	Incidents of discrimination and corrective actions taken		There were no cases of discrimination
GRI 413: LOCAL COMMUNITIES			
413-1	Operations with local community engagement, impact assessments, and development programmes	Stakeholder engagement	EPRA: Comty-Eng
GRI 419: SOCIOECONOMIC COMPLIANCE			
419-1	Non-compliance with laws and regulations in the social and economic area		There were no cases of non-compliance

Sector-specific disclosures

CRE: CONSTRUCTION AND REAL ESTATE		Chapter	Comment
CRE1	Building energy intensity	Environmental performance	EPRA: Energy-Int
CRE2	Building water intensity	Environmental performance	EPRA: Water-Int
CRE3	Greenhouse gas emissions intensity from buildings	Environmental performance	EPRA: GHG-Int
CRE8	Type and number of sustainability certification, rating and labeling schemes	Corporate responsibility in our operations	EPRA: Cert-Tot

Annex I – Reporting Parameters

This sustainability report is based on the EPRA sBPR guidelines and is in accordance with the Euronext ESG Guidelines and the Global Reporting Initiative's (GRI) standard: Core level. Consideration has been given to the GRI's industry-specific supplement for the construction and real estate sector.

Organisational boundaries

Care Property Invest limits its sustainability report to healthcare real estate properties owned by the Company in accordance with the principles of the Greenhouse Gas Protocol. Corporate data covers our daily activities within our administrative head offices.

Coverage

The proportion of properties included in each EPRA indicator is mentioned. The ambition for Care Property Invest is to equip 80% of our portfolio¹ with EMS. We strive to increase our reporting coverage every year. Missing information is primarily accounted for by waste production since these data are not actively monitored by most of our portfolio operators. In the coming years we will increase awareness on this subject, and attempt to report on these data in the future. Reported environmental data concerning our head offices are covering 100% of our own operations. Human Resources (HR) data is reported for our head offices. The scope of HR

data collection in terms of headcount, turnover and trainings is 100%.

Estimation of landlord-obtained utility consumption

No estimations were performed on landlord-obtained utility consumption. Only data covering a full year was reported to ensure reliability of the reported data.

Boundaries – Reporting on landlord and tenant consumption

All data on our portfolio's energy consumption were obtained via the operators's integrated energy management system, energy accounting system or utility suppliers.

Normalisation

Intensity ratios were measured by using both the buildings' total floor area and the available beds per building as a denominator.





Direct and indirect carbon emissions

Measurement of the Company's CO₂ emissions was based on the guidelines of the Greenhouse Gas Protocol, the DEFRA and IEA GHG Conversion factors for company reporting. GHG emissions resulting from our portfolio were measured using the location-based method.

¹ Excl. initial portfolio of apartments in leasehold to PCSWs since there are individual private meters per flat and the end-user is not CPI's own client.



Sustainability Report **2019**

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