

MORE SUSTAINABLE HOUSING

—
Corporate social responsibility
2021 REPORT

Emeria

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Emeria, a leader committed to the ecological transition

Emeria, formerly known as Foncia Groupe, is the European leader in residential real estate services. Now present in seven countries, we are a reference player, recognised for the quality of our expertise and for the development of innovative solutions. Such a position requires a responsible approach to our activities and a contribution to the ecological transition that is equal to our leadership.

Today, the real estate, housing and construction sectors are facing large-scale environmental and societal challenges, which affect the value of properties, especially those we manage, the uses and expectations of the clients who entrust them to us and the commitment of our teams and stakeholders. Emeria wishes to offer new and sustainable solutions to all these people while respecting their diversity.

In 2018, Emeria launched its “More Sustainable Housing” strategic plan for housing and a real estate sector that are more respectful of the environment and the wellbeing of all. This plan, which is both ambitious and pragmatic, sets the course for the coming years and presents our priorities in terms of corporate social responsibility.



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Through it, Emeria intends to contribute to the transformation of its lines of business and to the improvement of the wellbeing of its 3 million clients and 13,000 employees. It is also a commitment that reaffirms our zero-tolerance policy regarding all types of discrimination, including access to housing and recruitment, and our striving for exemplarity in terms of ethics.

Because we are an ambitious group, I have set two strong and measurable goals for Emeria.

Aim for gender-parity in our top 200 by 2030, so that Emeria's top management is representative of the Group and society as a whole.

Commit to reaching carbon neutrality by 2040. This goal will take the form of a reduction of our greenhouse gas emissions, followed by the offsetting of the remaining emissions.

Although those goals may seem distant, progress will need to be measurable and monitored annually, to prove our responsibility and commitment.

To report on our group's yearly situation, then on our progress, as well as our commitment to continuous improvement, I have decided that from now on, Emeria will publish an annual Corporate Social Responsibility (CSR) report.

You can now discover the first edition.

Philippe Salle
President and Chief Executive Officer, Emeria

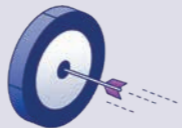
Emeria, European leader in residential real estate services

Emeria holds brands throughout Europe which specialise in joint property management and rental management, real estate brokerage, property management, as well as brands covering a wide range of real estate services from inventory and diagnostics to insurance brokering, from security to joint property maintenance, and including the commercialisation of buildings.



Our ambition

Strengthen our position as the European leader in residential real estate services by developing an ecosystem of coherent activities and brands, for the benefit of our BtoC and BtoB clients.



Our mission

To accompany our clients at each stage of their housing life and to manage sustainably the properties they entrust us with.

GOVERNANCE

Supervisory board



Baudouin Prot
Chairman of the Board

Benoit Fournial
Independent member

Kim Nguyen
Global co-head of Private Equity Services for Partners Group

Christoph Rubeli
Member of the operating directors and entrepreneurial governance business unit at Partners Group

Patrick Sader
Co-head Europe Services Group of TA Associates

Patrick Xin Du
Investment Leader of Private Equity Services for Partners Group

Lorenzo Levi
Observer – Managing director and operating Partner at the Caisse de dépôt et placement du Québec

Executive Committee



Philippe Salle
President and Chief Executive Officer, Emeria



Antoine Grenier
Chief Financial Officer, Emeria



Laurence Batlle
President, Foncia RRES France

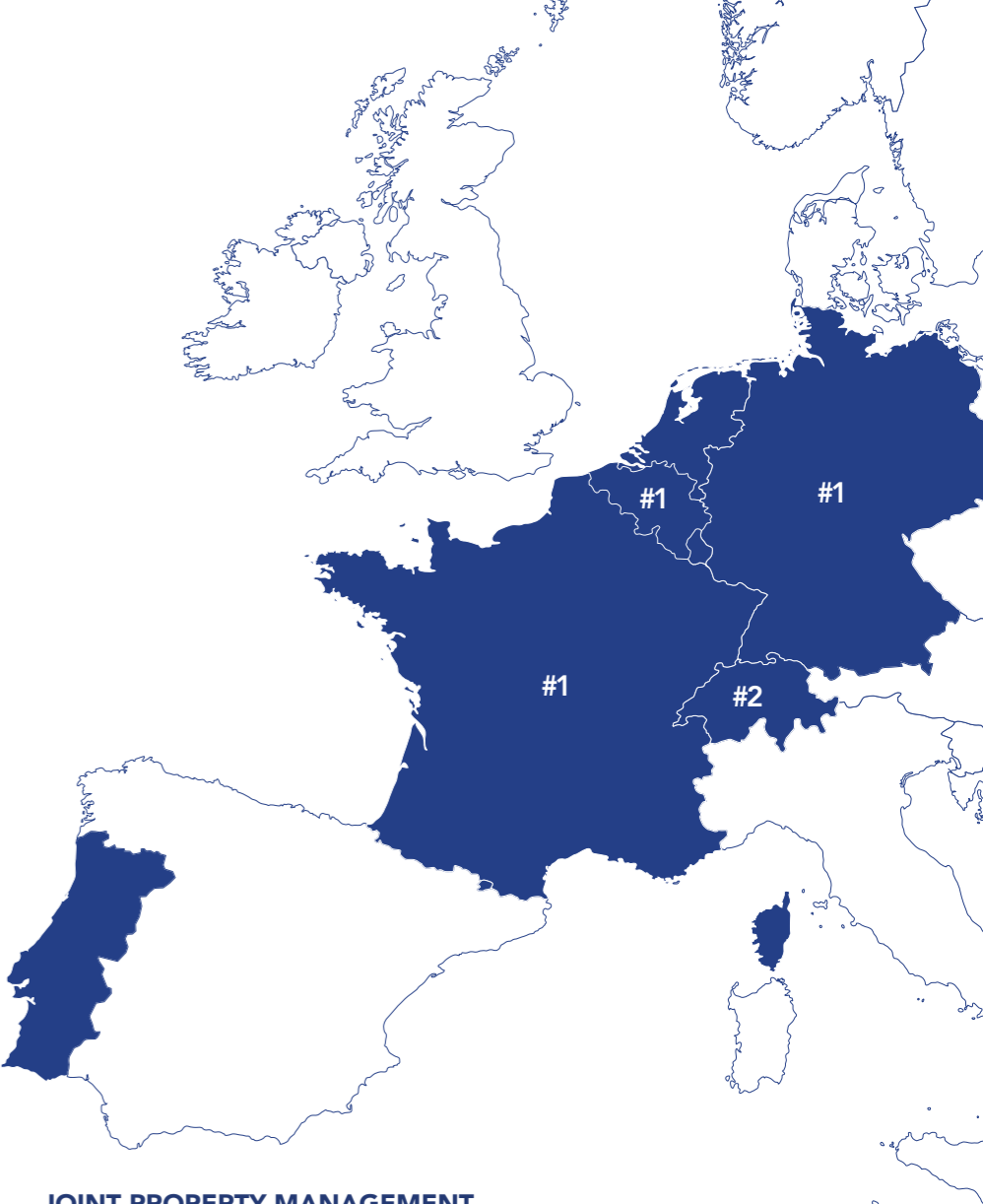
Shareholders

Partners Group, TA Associates, CDPQ and management

Our locations and brands

Emeria is No. 1 in joint property management, rental management and property rental in Germany, Belgium and France, and No. 2 in Switzerland. Emeria is also one of the European leaders in property management. The Group is present in Luxembourg and entered the Netherlands and Portugal markets at the beginning of 2022.

Emeria brings together more than 700 branches and 13,000 employees throughout Europe, for a turnover of over 1.2 billion euros, serving over 3 million customers. Emeria is now present mainly in Germany with the Reanovo brand, in Belgium with the OP and Trevi Group brands, in France with Foncia for the past 50 years, but also Assurimo, Constatimmo, Efficity, Lodgis, Optissimmo, Tech-Way, Seiitra or Stares, in Portugal with Efficity, in Switzerland with brands such as Brolliet, DBS Group, Domicim and Gribi, and throughout Europe via Esset.



JOINT PROPERTY MANAGEMENT, RENTAL MANAGEMENT AND AFFILIATED SERVICES (RRES*)



REAL ESTATE BROKERAGE



BtoB



DIGITAL BUSINESS



INTERNATIONAL



* Residential Real Estate Services

Capitals



A stable financial situation with international shareholders

60 M€ invested in digitalisation in the past 4 years



Present in **7** European countries

A strong local presence with over **700** branches

More than **13,000** employees

Internal training courses (academy, incubator...)

Partnerships with schools



50 years of presence in France with Foncia:

400,000 properties in rental management

70,000 buildings in joint property management

2,500 buildings in property management

20,000 selling/purchasing transactions

22,000 holiday rentals (2021 data)



Ethical charters



Car fleet in France: **1,300** vehicles travelling an average of 50 km per day

Emeria's value creation

Our activities

Residential real estate services France

Enhance the assets of joint property owners through the professional management of buildings, and that of landlords through high value-added services specific to the Group such as the guarantee of unpaid rent, relying on recognised legal and accounting expertise and additional services to strengthen the quality of service offered.

Accompany and advise our tenant clients in their search for new or old properties corresponding to their life projects and their budget.

International

Develop Emeria in Europe through brands with high added value, specialised in residential real estate services, real estate brokerage and property management.

Real estate brokerage France

Offer the expertise and professional services of a national network with a strong local presence to our clients, for the sale and purchase of real estate at the best conditions of price, time and safety.

Digital

Develop high-performance digital solutions for our teams and for our clients, to meet the new expectations of consumers and offer them new services.

Property management (BtoB)

Offer tailored real estate services to institutional clients in rental management, technical management, commercialisation assistance, sustainable development, technical audits, risk management, delegated project management, tertiary joint property management and shared company canteen management.

Value creation



Over **1.2** billion euros in revenue in 2021

3 million clients throughout Europe

The Foncia brand services approximately **10%** of the population in France

Internal and external growth (close to **300** acquisitions since 2016)



European leader:

#1 in Belgium, France and Germany

#2 in Switzerland

Implanted in Luxembourg, the Netherlands and Portugal



Foncia: **1st** employer of apprentices in the sector (**536** as of 31/12/2021)

Training: a dedicated class at Espi Paris; a joint property management course being developed at Espi Nantes, and a DBS Academy in Switzerland



Teams recognised for their legal and accounting expertise

Advice and support given to clients regarding the renovation of their properties, with over **70** advisors and **1,200** managers trained by our expert partners

7

countries

3

million clients

Over
1.2

billion euros in revenue in 2021

More than
700

branches

Over
13,000

employees

Underlying megatrends and their translations in the real estate, housing and construction sectors

The major transitions at work in our environment and society are interdependent. Their effects influence our daily lives, and their growing impacts will likely disrupt lifestyles.

These trends are reflected in the real estate, housing and construction sectors, which are particularly relevant for Emerica's subsidiaries and brands. The environmental responsibility of these sectors is set out in the European Commission's Green Deal, including the objective of reducing greenhouse gas emissions and energy consumption for a carbon-neutral and more low-energy planet. They also have a social mission (decent housing, building comfort, wellbeing of their occupants) and an economic dimension (lowering energy bills, financial sustainability of the housing budget, asset development and valorisation, generation of direct and indirect jobs).

Climate change: a global challenge with adaptation and mitigation issues for the construction and real estate sectors

The growing impact of climate change and its irreversible consequences challenge our future. Five of the nine planetary boundaries¹ have already been crossed and the Intergovernmental Panel on Climate Change (IPCC) reasserts in each report the impact of human activities on the global climate. To mitigate this change, governments, businesses, and all citizens of the world must mobilise. To this effect, more than 180 countries have ratified



the Paris Agreement, concluded at the twenty-first Conference of the Parties (COP 21) in 2015. The goal of this agreement is to limit the increase of the average global temperature to under 2°C compared to pre-industrial levels and to continue efforts to limit this increase to 1.5°C.

To respond to this global challenge, the European Union (EU) has committed to achieving carbon neutrality by 2050. The construction sector is heavily affected, as it represents 40% of energy consumption and 36% of CO₂ emissions in the EU. All stakeholders of the real estate value chain are therefore encouraged to contribute to mitigating climate change and help adapt our cities and living spaces to global warming. To do this, we must conduct large-scale energy-efficiency renovations, optimise the use of buildings, promote energy sobriety, decarbonise energy, and raise awareness among building users and residents of eco-friendly

behaviours to adopt. Those actions are recommended by international institutions such as the EU, the IPCC, or the Organisation for Economic Cooperation and Development (OECD).

European demographic changes: what living environments and habitats for an ageing population whose family structures and needs are changing?

The most significant demographic change in Europe is the ageing of the population: by 2070, 30.3% of the population may be aged 65 or more (compared to 20.3% in 2019) and 13.2% may be 80 years old or more (compared to 5.8% in 2019). On the other hand, the overall evolution of the European population remains uncertain, especially with demographic and migratory dynamics which vary from one country to another. The hypothesis of a decline in the European population is the most likely, while Europe will represent an increasingly smaller proportion

of the world's population. In the meantime, the composition of European households is diversifying: more people live alone, and single parents or couples without children are neighbours to families with children. This changing demographic landscape begs the consideration and anticipation of new needs: public policies and spending, infrastructure, services, living environments will have to transform to accommodate a new paradigm.

In terms of housing and urban planning, several challenges lie ahead: the housing stock should adapt to the lower autonomy of elderly populations, to the diversification of types and sizes of households, to more erratic housing journeys, to the development of home-office (encouraged by the Covid-19 pandemic), while limiting urban spreading and ensuring the good quality of renovations or new housing. The evolution of the population distribution also must be monitored: will we move towards more urbanisation or

towards a rural/urban equilibrium, will each country adapt differently, will some areas be deserted along with their housing? In the long-term, what will the consequences of the likely decline in population be on European housing and housing stock?

The dominance of digital technologies: the opportunity to set real estate in motion

The global digital transition that is underway revolutionises the way we inform, choose, consume, communicate but also work, educate, care or pay. Whether on the move or at home, for leisure or professional activities, digital connectivity is everywhere. In 2021, 80% of Europeans used the internet daily and only 8% did not connect to it.

Data mining appears to be a lever for growth and performance in organisations, making them more receptive and adaptive to new and changing needs or expectations. In construction, the added value

comes from the tools used to label information relative to buildings under construction or management. Building information modelling (BIM) applications and other connected objects make it possible to better monitor the energy efficiency of buildings and housing and to prevent anomalies. Digital services also offer an opportunity for real estate players to offer new innovative services to their clients: electronic signature, online declarations and exchanges, remote meetings, 3D/virtual visits. These tools support the field expertise of real estate players. However, we must be cautious regarding the environmental footprint of digital technologies, which are now omnipresent, as 40% of Europe's greenhouse gas (GHG) budget is absorbed by the digital sector.

Housing and societies in Europe: from real estate overheating to housing inequalities

The real estate sector as a whole is a strong creator of wealth. It is also very diverse in terms of situations and actors. Residential real estate is at the heart of Emerica's activities. Housing is clearly not an average good: several European Union states have incorporated the right to housing into their constitutions. As for the charter of Fundamental Rights of the EU, it does not mention the right to housing specifically, but instead the right to housing assistance (Art. 34.3). However, the European statistical agency Eurostat observes a 26% increase in the purchase prices of homes in Europe between

¹ The concept of planet boundaries identifies a threshold above which the conditions for the development of life in a sustainable ecosystem are no longer met. Of nine planetary boundaries, the first five have already been recognised as exceeded: climate change, biodiversity loss, nitrogen cycles and phosphorus, land use, novel entities (chemical pollution), ocean acidification, freshwater use, ozone depletion and atmospheric aerosols.

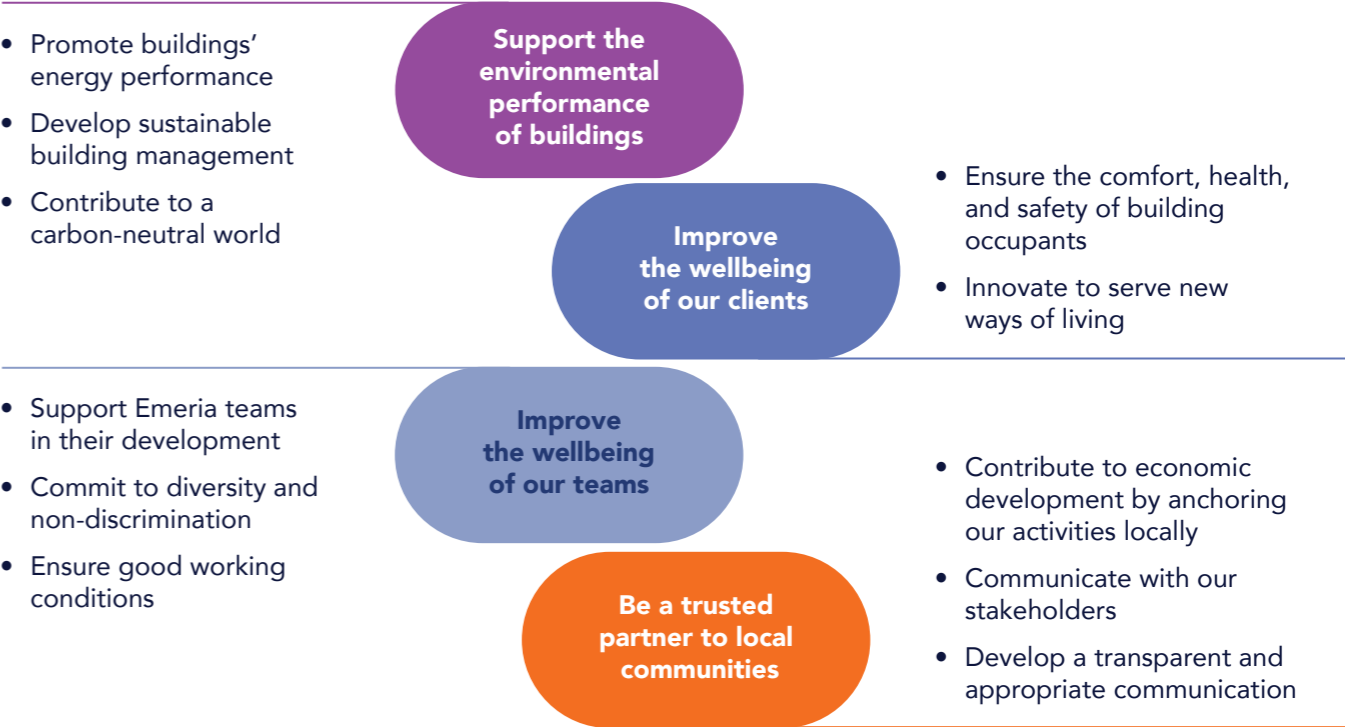
2010 and 2020. The situation is heterogeneous within the EU, but poor-quality housing is a reality, and housing is an issue of major concern for many households. When Europeans spend an average of 21% of their income on housing, poor households can spend 41% of their resources on housing. They are also more concerned by rent and mortgage arrears and by poor living conditions: overcrowded housing, poor thermal efficiency, discomfort, humidity, etc.

In a context of strong pressure on housing in large cities and other popular areas, inequalities regarding access to housing are significant, and the national policies implemented to reduce them are as diverse as the number of EU states. The Covid-19 pandemic, which forced everyone to stay at home in several countries, shed new light on inequalities in housing, which also jeopardise social unity. For the OECD, affordable housing is therefore an imperative towards

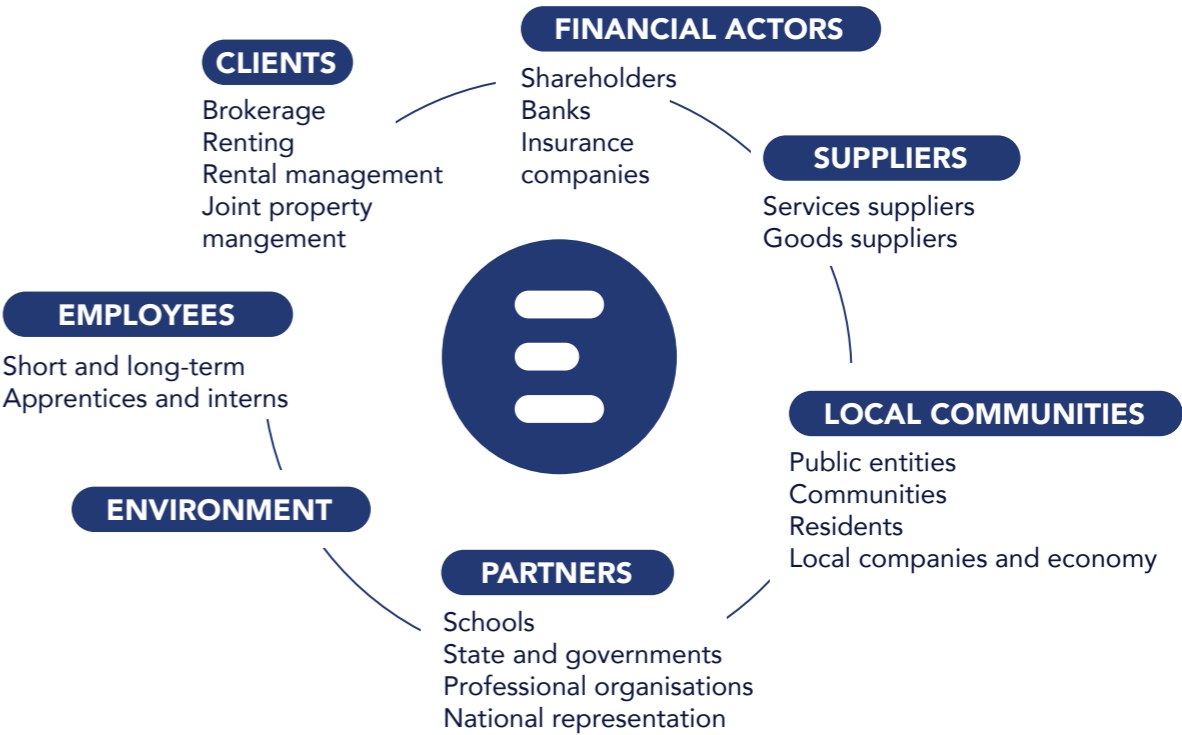
which public policies must aim. The share of housing in the household budget is also impacted by energy expenditures, to a point where low-income populations can find themselves in a situation of energy poverty. With energy prices on the rise, issues and policies around energy, housing and real estate have obvious convergences, materialised for example in France by the creation of France Rénov', the public service of energy renovation.



Our CSR strategy



Our stakeholders



Support the environmental performance of buildings

Key figures

1,200

joint property managers trained to energy renovations

31%

of Foncia-managed properties with an informed energy performance diagnosis are labeled A, B or C

2,500

buildings eligible to MaPrimeRénov' Copropriété (France)

125 gCO₂/km

emitted on average by the Foncia automotive fleet

Main stakeholders concerned

Clients
Employees
Environment

Accounting for 36% of greenhouse gas emissions in Europe, the construction sector plays a vital role in the fight against climate change.

Emeria and its subsidiaries pledge to contribute to the improvement of the environmental performance of the property holdings they manage, by promoting energy-efficient renovations, developing a more sustainable approach to building management and raising awareness and guiding clients towards better resource usage. The goal: combine a positive environmental impact, reduced expenses and property enhancement.



1. Promote buildings' energy efficiency performance

Emeria's priority for the environment is to contribute to the energy efficiency and decarbonisation of the housing, premises and buildings managed by its teams, which inform, advise, and support clients in renovation procedures and projects so that their properties achieve better energy performance and increase in value.

Promote the energy renovation of joint property managed by Foncia

With the creation in October 2020 of "MaPrimeRénov' Copropriété" by the French government, a large-scale subsidy programme designed to finance the renovation of energy-intensive joint properties, dedicated teams at Foncia mobilised with the ambition to propose, for all the managed buildings that can benefit from this advantageous financing, the study and implementation of energy performance works. Led by a project team at Foncia's headquarters, the project, called RENOV!, was deployed throughout 2021.

Our portfolio of managed joint property was screened to identify potentially eligible buildings for this subsidy, so that their management teams were contacted in priority to be made aware of the possibility of energy renovation, with the end goal of encouraging the implementation of renovation works.

From a business and professional culture point of view, the project has also made it possible to develop and promote the know-how of the

Foncia joint property management teams in terms of energy renovation, with the ambition of strengthening the joint property manager in their position as a reference for our clients concerned about the comfort and enhancement of their properties.

Support and mobilise landlords

In France, the energy performance diagnosis (called DPE) was reformed on 1 July 2021 to become the foundation tool for improving the energy performance of French buildings. Now opposable, it is

also intended to prescribe the work necessary for the energy renovation of housing. The law of 22 August 2021 on the fight and strengthening of the resilience against climate change, known as the "Climate and Resilience" law, contains measures in favour of the energy renovation of housing and targets the private rental stock. As of 24 August, 2022, increasing the rent of the lowest energy-efficient housing (class F and G) will be prohibited when renting the property to a new tenant, unless energy renovation work has been carried out.

IN 2021, THE RENOV! PROJECT RESULTED IN:

- the identification of almost 2,500 buildings potentially eligible to MaPrimeRénov' Copropriété;
- the mobilisation of some 70 employees appointed RENOV! referents in their respective offices, responsible for deploying and animating the project with joint property managers;
- the animation of nine referent meetings, under the aegis of the project manager;
- the training of the referents by "Les Copros Vertes" (3 days) and the 1,200 joint property managers by "La Copro des Possibles" (1 day);
- the presentation of MaPrimeRénov' to 7.6% of the joint property associations of the eligible buildings;
- 95 large joint properties, voted for to implement the study phase;
- 17 large joint properties voted for energy renovation works;
- the identification of competent partners to accompany the joint properties in the global renovation works;
- the development of a resource centre dedicated to energy renovation in the Foncia intranet, with all meeting materials, client relations tools, business tools.



As part of the properties managed by Foncia, 68% have an informed energy performance diagnosis, and among them:

31%

are labelled A, B, C

48%

are labelled D or E

10%

are labelled F or G

11%

are unlabelled (no results available)

From 1 January 2023, the most energy-intensive dwellings will be gradually banned from renting: by then, a decent housing will have to respect a minimum level of energy performance (less than 450 kWh of final energy / m² / year). In 2025, G-rated housing will no longer be able to be re-rented; in 2028, F-rated housing; and in 2034, E-rated housing.

The teams of Emeria's headquarters and the Foncia network are designing a strategy with the corresponding methods and tools, so that rental managers can assist and advise their landlord clients on the energy renovation of properties given in rental management.

Foncia's information and support campaign will primarily target the most energy-intensive properties.

Foncia and Constatimmo, both subsidiaries of Emeria, cooperate to transform energy performance diagnoses into real decision support tools for their clients.

In Switzerland, the market is very different from the French market: most households are tenants, in a housing stock largely owned by institutional owners. The latter entrust the management of the buildings to companies such as DBS Group, Emeria's Swiss subsidiary, and are particularly attentive to the characteristics and performance of the buildings, which contribute to their financial value. DBS Group's teams are therefore trained and equipped to document assets under management and report to clients. Emeria's Swiss subsidiary is also involved in discussions on the construction of a sustainability index of Swiss real estate portfolios, designed to promote comparability and performance.



2. Develop sustainable building management

Support all Foncia clients in the sustainable transformation of their homes

At Foncia, priority in energy renovation work is given to the most energy-intensive buildings and housing. However, Foncia's residential real estate services teams are convinced that all clients must be able to improve the quality of their homes and properties. In 2021, the Energy Saving Certificate ("CEE" in France) scheme, under which the public authorities impose three-year energy savings obligations on energy suppliers, was deployed for the benefit of Foncia's clients.

Foncia therefore contracted with more than a dozen qualified service providers to undertake energy renovation work financed by the CEE under the best conditions of quality and price. These are works which improve the energy performance of buildings when the opportunities for energy savings are not sufficient to be able to claim significant public aid such as MaPrimeRénov' Copropriété.

Promoting the production and consumption of renewable energy

While energy renovation and sobriety are promoted and developed at Foncia, we also wish to offer our clients an accessible and sustainable energy. The national scope of Foncia's network allows buyers to negotiate advantageous rates on energy contracts for the

benefit of clients, which could not be negotiated on an individual basis.

In the urban community of Strasbourg, a sustainable and locally produced energy, from hydroelectric power plants located within 150 km of Strasbourg, was proposed in partnership with Énergie Strasbourg for the shared parts of the joint properties managed by Foncia, i.e., 1,400 buildings, as well as to any resident who would request it from the supplier. The price of this electricity is 5% lower than that set by the State and is blocked for 3 years.

Deploy the tertiary sectors' energy-saving initiative at Foncia and Esset

This French regulatory obligation, better known as the tertiary decree ("décret tertiaire"), imposes a gradual reduction in the energy consumption of buildings from the tertiary sector. The scheme covers a period of thirty years, with the objective of achieving a reduction in the energy consumption of the tertiary sector by 60% by 2050.

Whether as managers of joint properties or commercial leases, Foncia's teams are mobilised to support their clients concerned by such measures: identification of eligible properties and buildings, reporting of the dedicated government platform, support and accompaniment for the improvement and management of energy efficiency.

Esset Property Management, Emeria's European BtoB subsidiary that manages more than 12 million m² spread over 2,500 buildings, of which about 70% is tertiary activity, is particularly involved in the implementation of this law with its clients. A dedicated offer has been developed with upstream and downstream support for the landlords and tenants.

It should be noted that Emeria is also concerned by the law for its agencies, offices and headquarters based in France, as a tenant of premises over 1,000m². An internal and transversal project team was set up to identify the sites within the scope, define the roles and responsibilities of each stakeholder and ultimately establish an action plan to comply with the requirements of reducing energy consumption.

YEARLY ACTIONS AND RESULTS

Almost
2,500
buildings eligible
for MaPrimeRénov'
Copropriété
have been identified in the
housing stock managed
by Foncia



Renewed building management practices

The technical management of buildings is a major component of the residential real estate services offered by some of Emeria's subsidiaries. Management practices tend to evolve with the lifestyles and expectations of occupants, who are concerned about the quality and sustainability of their living environment.

At Foncia, managers contributed significantly in 2020 and 2021 to the development of the "Guide to the sustainable management of buildings", written by the Paris Climate Agency and published in January 2022. It is available online and aims to raise awareness among joint property associations and joint property managers on the issues and good practices to be put in place.

This guide addresses six key themes for the sustainable management of buildings, which can be promoted and disseminated in the Foncia network.

1. Controlling energy requirements and costs
2. Reducing drinking water consumption
3. Revegetation of outdoor spaces
4. Reducing waste and increasing its valorisation
5. Rediscover shared spaces and think about their new uses
6. Better prepare for future heatwaves

Promoting sustainable mobility

Foncia's teams support the deployment of charging infrastructures for electric vehicles (French: IRVE) in joint property units, to adapt the living spaces to the new expectations and mobility practices of residents. As such, Foncia managers can offer to clients efficient and economical solutions to equip their parking spaces with charging infrastructures, installed by known and qualified service

providers. Foncia pays attention to the evolution of the regulations in this area, to formulate optimised offers in terms of quality and price.

The issue of bicycle mobility, especially developed for travelling in urban areas since the Covid-19 pandemic, is also attracting Foncia's attention, as secure bicycle parking is on the agenda of many old joint properties that do not have a room or dedicated space. Encouraged by public authorities and cities, the creation of this type of parking is facilitated by regulations and even subsidised, as residents ask for such installations in certain joint properties.

Raise awareness of eco-responsible practices among residents

The control of a building's consumption also depends on the individual behaviour of the occupants and their uses of collective and individual equipment. To raise awareness on more environmentally friendly practices, Foncia published the "Guide for the new joint property owner" in 2021 which lists some of the good habits to adopt to reduce expenditures and the impact on the environment: adjusting the temperature of the rooms (20°C during the day, 18°C at night), maintaining the equipment used in good shape, adapting the layout of the rooms to reduce consumption. This guide is distributed to any new Foncia owner in a joint property.

3. Contributing to a carbon-neutral world

As a responsible group and market leader, Emeria wishes to actively contribute to the stated ambition of the European institutions to achieve carbon neutrality. That is why it has set itself the goal of achieving carbon neutrality by 2040. The aim is to reduce greenhouse gas emissions as much as possible in accordance with the perimeters of recognised carbon accounting benchmarks and to offset those that cannot be avoided.

One of the first steps will be to identify, more precisely, the main sources of greenhouse gases at Group level and to quantify their emissions. Reduction targets will then be set and low-carbon measures will be promoted. Continuous governance of performance will be ensured, in particular through the implementation of carbon footprints and regular monitoring of key indicators. Another part will be to present this programme to Emeria employees and to support its implementation with change management measures.

Several initiatives can already be mentioned.



Car fleet

The car fleet used in France is made of 1,300 vehicles. To reduce average emissions from 125 to 70 gCO₂/km (-44%), this fleet is being renewed with hybrid models, 80% of which will be non-rechargeable for the sake of availability of charging stations. Because each car is driven an average of 50 kilometers per day, a switch to 100% electric is planned within three years. Other actions are also planned:

- installation of charging stations near our agencies;
- equipping our vehicles with GPS tracers to analyse movements and reallocate the fleet between agencies as needed.

Energy consumption

Regarding the impact of the energy consumption of our agencies, the electronic invoicing planned for 2022 for a significant part of the Foncia agencies should allow a better monitoring of costs and consumption and facilitate the implementation of optimisation plans.

Although the location of the premises is determined primarily by its proximity to the buildings that are managed, to be at the heart of the territories where we work, we choose labelled premises when possible (RT 2012/2020, BREEAM...). The Group's headquarters are BREEAM In-Use certified and have been the subject of €400,000 of work to improve the building's energy efficiency.

Reduction, recycling

- Reduced frequency of orders for office supplies to reduce last-mile emissions
- Reprocessing of used computer equipment by a specialised company

However, Emeria's most impactful action is neither considered nor quantifiable in a classic carbon accounting context: it is by influencing and convincing their individual and institutional clients to undertake work to improve the energy and climate efficiency of the homes and buildings they occupy or own that Emeria's teams have a significant role to play in terms of energy and carbon.



The Group's headquarters are **BREEAM In-Use** certified and have been the subject of

€400,000

of work to improve the building's energy efficiency

“ **The renewal of the car fleet in France will ultimately reduce CO₂ emissions by more than 40%.** ”

MATTHIEU DONJON
Head of Purchasing and Procurement,
Emeria

Improve the wellbeing of our clients

Key figures

98%

target retention rate for Foncia's joint property clients

93%

target retention rate for Foncia's rental management clients

100,000

clients have access to the new MyFoncia

Main stakeholders concerned

Clients
Employees

The core of Emeria's business lies both in the day-to-day administrative and technical management of housing and buildings and in the development of a relationship of trust and quality with its clients.

Conscious of the quick and structuring evolutions of life and living, Emeria and its subsidiaries wish to contribute actively to the improvement of their clients' quality of life through the development of dedicated solutions.

Committing to quality of life also implies putting concrete actions in place against discrimination, particularly in terms of access to housing.



1. Ensure the comfort, health, and safety of building occupants

For Emerica, committing to responsibility means guaranteeing a healthy living environment and housing. To confirm this requirement, regular checks on the condition of the dwellings are carried out, during the inventory of fixtures for example. Procedures are in place to respond to each type of non-compliance or to prevent their occurrence, particularly during property-evaluation visits.

“Health is a major concern in Europe, and housing must also respond to it.”

CHRISTOPHE DUPONT
CEO, Tech-Way

Working to ensure safe and healthy living spaces

In the pandemic context, measures have been put in place to combat Covid-19: building caretakers were equipped with masks, reminders were displayed, and the cleaning of the managed joint property shared areas was strengthened.

Access to the digital portals of the Group's various subsidiaries and brands also helped to reduce physical contact while ensuring a good level of information and response to the clients' needs and questions.

While the concern to be in spaces with proven health security has been reinforced by the Covid-19 pandemic, Emerica launched Tech-Way in early 2020, a subsidiary dedicated to the technical maintenance of housing, whose mission is to help its clients to live and work in safe and healthy environments. Tech-Way employees offer services around four types

of expertise: fire protection, air safety and hygiene, maintenance work and pest control. In the latter field where the use of chemicals is customary, Tech-Way implements virtuous solutions in terms of the environment, combining chemical insecticides and natural solutions.

Helping to reduce the risks of cardiac arrest through the deployment of Automated External Defibrillators (AED)

To help protect everyone's health, and to be able to react in the event of an emergency, Foncia's agencies are equipped with automated external defibrillators (AEDs). These devices significantly increase the chances of survival in the event of cardiac arrest.

Since September 2021, joint properties managed by Foncia also have the possibility to have them installed. The offer, which takes the form of a rental contract, insures the AED in case of theft or vandalism.

2. Innovate to serve new ways of living

Emerica invests heavily in digital technology to support its clients throughout their journey. The goal is to use digital technology to streamline exchanges, simplify processes and the transmission of information and make the relationship with clients more transparent, while allowing teams to prioritise missions with high added value.

Digitalisation, a facilitator for our services and an accompaniment for clients

To allow clients to sign their documents wherever they are and at the time of their choice, the electronic signature has been deployed since 2019 at Foncia for certain acts, including leases and mandates. This deployment also made it possible to be ready and responsive to clients when Covid-19 disrupted and challenged our traditional ways of working and client relations. Remote meeting solutions for joint properties were also deployed to continue to support them during periods of lockdowns and curfews.

In France, the Lodgis subsidiary, which has mostly clients from abroad, offers video tours and 3D plans so that the candidates can visit, choose, and apply for accommodation remotely. Virtual property tours are also offered by Foncia.

Observe and study the evolution of uses and needs to offer attractive and efficient services

Emerica and its subsidiaries have teams in charge of offers and client experience. They conduct market research and are constantly monitoring changes in lifestyles and client expectations. Emerica conducted a market study on security-related needs that revealed high expectations around digital solutions to advance solidarity between neighbors, fight against incivility and ensure security daily, such as secure parcel boxes. Mobility solutions are also studied to contribute to the sustainability of cities: the installation of electric vehicle charging infrastructures and the development of secure parking spaces for bicycles can be proposed to joint properties.

Develop predictive solutions to improve the maintenance and upkeep of housing and equipment

To reduce maintenance and insurance costs for clients, Assurimo and Tech-Way, two Emerica subsidiaries, are working on risks detection via connected sensors.

Predictive solutions are already available today, for example:

- installation of sensors preventing water damage or the presence of rodents;
- detection of equipment failure, to prevent maintenance from arriving too late.



LAUNCH OF THE NEW MYFONCIA

Split into an application and a client site, the new MyFoncia is a unique gateway for the brand's clients, allowing them to consult their requests, payment dates and documents relating to the services they are offered. After a test launch with 100,000 clients, this service will gradually be expanded to all Foncia clients.



“Over the past four years, Emeria has invested 60 million euros in digital technology to support new uses.”

ANTOINE GRENIER
Chief Financial Officer,
Emeria



Protect Foncia clients' data for secure and serene digital uses

The increasing use of digital technology requires a greater robustness of IT security systems. The Group has built a policy dedicated to cybersecurity and has invested in recent years to protect its clients' data and to guard against phishing attempts, for example. To ensure the skills of the teams on the subject, an awareness and training campaign was conducted in 2020 and 2021.

The application of the General Data Protection Regulation (GDPR) is led by the Group's Data Protection Officer (DPO), who has defined a set of procedures to ensure full compliance of the data processing. An e-learning was launched in 2019, specifying the approach, the control of the tools and processes, the possible use of the data. More than 70% of employees followed it at its launch.



MILLENIUM PROJECT

Currently being deployed in France and primarily for Foncia clients, this new digital platform aims to offer multiple benefits for clients.

It will make it possible to identify more quickly the subject of a client request (lost entry pass, need for information, claim ...) and to prepare a semi-automatic response. The teams will then be able to complete the information, if necessary, with a process evaluated according to the keywords and the potential criticality of the request.

In the event of an emergency, the platform will allow teams to be more responsive to every-day emergencies.



3. Client relations

Informing, supporting, satisfying, creating value for clients: these are the missions that are at the heart of the Group's activities, subsidiaries and brands, and that drive each team.

Actively listen and exchange with clients

In France, Foncia works with 10% of the population for its housing. Therefore, Foncia is very committed to collecting and understanding the opinions of its clients. Depending on



the comments collected, corrective and improvement axes can be defined in a desire of continuous improvement. Client surveys are regularly conducted to hear and analyse their satisfaction with the services offered by Foncia.

Reviews left by clients on the Google platform are also collected. The goal is to collect and respond to each review within a defined time frame, to engage in a dialogue with clients who speak online, and to provide them with personalised answers while improving the quality of the services rendered.

The objective, in 2022, is to deploy hot and cold satisfaction surveys to measure the achievement of objectives on client commitments.

Transforming the client relationship

Every Foncia employee must be accessible, reassuring and facilitating, knowing how to understand the client's needs. A client relationship transformation project was launched in 2021 to further anchor these service attitudes.

A commitment charter will be deployed in 2022 and will focus on responsiveness, expertise and transparency. Client relationship kits and training have also been developed and will soon be rolled out nationwide. One of the goals is to be more transparent with clients on the traceability of actions carried out for their benefit, and on the pricing policy.

To help clients understand the language of the real estate sector and facilitate the understanding of regulations which are sometimes complex, educational materials and content have been created and made available to clients and the general public, such as the "Guide for the new joint property owner", published in 2021.

FONCIA CLIENT RETENTION TARGETS

98%

for joint property clients

93%

for rental management clients

Improve the wellbeing of our teams

Key figures

13,000
employees

1,500
permanent contract recruitments
for Emeria in France in 2021

46%
of Foncia employees
trained in 2021

70%
of employees in France
are women

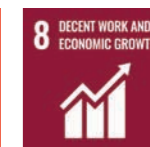
Main stakeholders
concerned

Employees

Emeria also contributes to the wellbeing of its teams.

This requires the guarantee of a positive working environment, but also training, concrete actions guaranteeing fairness at work, and fighting against all forms of discrimination.

Emeria's ambition is to offer strong career paths to its candidates and employees, in all their diversity. As such, working within Emeria, wherever one is and whatever the job title, is synonymous with a meaningful job, personal development and a rich and rewarding experience in the field of real estate and its services, in an environment where human relations come first.



1. Support Emeria teams in their development



“Foncia’s teams are recognised for the quality of their training.”

ALBAN BAUDRY
Director of Training, Foncia

The quality of employees’ training: a trademark

Most of Emeria’s training courses aim to develop the teams’ skills in the practice of their professions, such as real estate residential services and real estate brokerage, as well as their behavioural or managerial skills. During our employees’ annual interview, these training courses are decided jointly with the employees, who express their wishes for training to their manager. The latter approves the skills development plan. In France, having the professional real estate card validates one’s professional ability to practice and implies that its holder and their delegates are regularly trained, in compliance with an annual hourly volume.

In order to better manage the content and quality of the training provided in France, Foncia is recognised as a training organisation. Most training courses can therefore be carried out quickly and at a controlled cost, which promotes the strong development of our teams’ skills. The training organisation is Qualiopi certified, which recognises the quality of the process implemented by Foncia.

Continuous training is also part of the Swiss professional culture. Within DBS Group, Emeria’s Swiss subsidiary, employees are encouraged to follow certifying or diploma courses. Support systems are put in place to promote and encourage the development of these courses.

46%
of Foncia
employees trained
in 2021

Average training
duration:
2 days
per year

536
apprentices

The development of talents, to the benefit of the integration and professionalism of new employees

Emeria is very attentive to the development of the skills of its future employees.

Emeria disposes of strategic partnerships with the main schools specialising in real estate professions, particularly in France with the Ecole supérieure des professions immobilières (Espî) and the Imsi, so that today’s courses meet the needs of tomorrow’s real estate companies. These partnerships, as well as the participations of our employees in the courses, also make it possible to identify the expectations of young people, to better meet them and prepare for the arrival of future recruits.

Training courses have been designed with our partner schools as part of the Certificate of Professional

Qualification course in the joint property business, to integrate profiles currently under professional retraining.

Foncia is pursuing an ambitious policy in terms of apprenticeships, with more than 500 apprentice students recruited in France as of September 2021. These recruitments concern higher education students from 2 to 5 years after their baccalaureate. This commitment offers them a first experience in a company that is a market leader, the opportunity to develop their skills and being tutored, with the end-goal of being recruited by Foncia at the end of their training period.

Encourage mobility within Emeria, for fulfilling career paths

With more than 700 branches in our countries, mobility within the Group is a major challenge to retain employees who wish to evolve geographically or in their functions, and to attract new recruits.

As the European leader in residential real estate services, Emeria has local pools of qualified candidates for all open positions in its network of firms and agencies, as well as in support functions. All offers available within Emeria are published internally.

Given the diversity of its activities and its physical locations in France and throughout Europe, Emeria aims to develop and strengthen its policy of supporting professional mobility within the Group.

Emeria has embarked on the implementation of career paths in an innovative format, in order to allow employees to evolve gradually, with an objective assessment of skills and clearly defined jobs or expected behavioural skills. This approach offers a better visibility of possible career developments within our employees’ sectors and eases the recognition of expertise as well as the detection and support of potential future managers. This program began in France within the joint property business of Foncia in 2020 and now continues in the other activities of property management professions.

2,777
occurrences of
internal mobility,
or a mobility rate
of
26%

2. Commit to diversity and non-discrimination

Emeria must reflect the society in which its subsidiaries are located. Within the Group, diversity is a key factor for performance, new ideas and development. Several actions are in place to promote diversity and inclusion.



Access to housing for all, a major societal issue

Because access to housing for all, without any form of discrimination, is a major societal issue, Emeria has proactively invested in raising awareness and training employees in charge of renting and rental management. The training department uses a recognised service provider to have these teams experiment with scenarios and case resolutions that can reveal biases and stereotypes. Awareness and objectification of potential discrimination situations can help promote their prevention and mitigation. Launched in 2020, this programme, which involves face-to-face groupings, will continue in 2022.

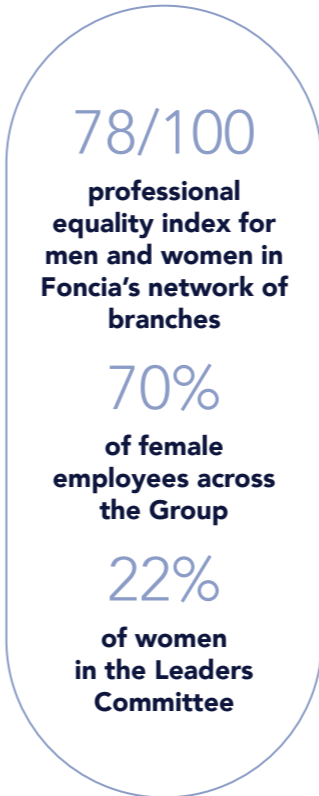
Agreement on the employment of people with disabilities and Cancer@Work: virtuous inclusive dynamics

A Group-wide agreement has been negotiated for the employment of disabled people: it covers all Emeria companies in France. This agreement, which has obtained prefectural approval, allows Emeria to invest directly in the retention of its employees with disabilities, and in the hiring of recruits with disabilities. This agreement was the starting point for the creation of Emeria's disability mission in France, led by the Head of Diversity and Inclusion, which promotes their integration and the development of their skills within Emeria.

Because 90% of disabilities appear during our lives, especially as a result of illnesses, Emeria has joined the Cancer@Work business club. This association, presided by Philippe Salle, Emeria's President and CEO, recognises the commitment of member companies regarding the inclusion of people with cancer and other long-term diseases. Emeria focuses especially on the adaptation of the private and personal lives of ill employees, for example adapting their working hours, and on the support needed during their treatment and when they return to work, which allows our employees affected by these diseases to avoid professional and personal isolation. Emeria is also a member of the Business and Disability Club, chaired by former minister Marie-Anne Montchamp.

“Diversity, a factor of social innovation, contributes positively to the performance and development of the company.”

CHEILA ROCHA
Head of Diversity and Inclusion,
Foncia



FONCIA IS COMMITTED TO PROFESSIONAL EQUALITY

Professional equality must enable women and men to enjoy equal treatment in terms of access to employment, vocational training, qualification, promotion, pay and working conditions. Regarding the professional equality between women and men indicator requested by the Ministry of Labour, all subsidiaries of the Foncia group (now Emeria) in France have scores above 75/100.

Foncia's network of branches, which accounts for 90% of the company's workforce, scored 78 points out of 100. The legal entity Emeria Europe (formerly Foncia Groupe), which includes support functions, reached a score of 86/100. Among Emeria's

other French subsidiaries, Seiitra has 77 points, Foncia immo neuf 78 points, Esset 79 points, Stares 98 points and Yxime 99 points.

Convinced that diversity is a real factor of efficiency, modernity and innovation in the company, Emeria continues to strengthen its policy and make concrete commitments relating to professional equality between women and men in society, with in particular the strong commitment of its president to achieve gender parity in the Leaders Committee by 2030. These developments will also be furthered by the quality of the social dialogue between Emeria and its social partners..

3. Ensure good working conditions



Emeria employs more than 13,000 people across Europe. In a sector where the turnover rate of staff remains high, the Group wishes to ensure a satisfactory quality of life at work for its teams, allowing them to balance their professional and personal lives while offering them an interesting and rewarding job.

“ **The quality of life at work contributes strongly to the attractiveness of real estate professions.** ”

NATHALIE MOREAU
VP HR and CSR, Emeria

A culture of labour relations and social dialogue

The goal of social dialogue at Emeria is to be a vector of social progress. The governing bodies wish to work constructively with the staff representatives, in the collective interest.

Emeria is both a large group and a constellation of local entities. In France, to promote a quality social dialogue and develop a uniform HR policy, an economic and social unit (UES) was implemented in 2019 on a voluntary basis, co-constructed with employees, to bring together all the branches of the Foncia network (real estate residential services and brokerage) into a single social entity. The latter covers approximately 90% of the Emeria’s workforce in France. This allows all entities to be represented and benefit from the progress defined by company agreements resulting from the negotiation. For example, more than 8,000 UES members benefitted from the agreement regarding restaurant

vouchers, up from less than a quarter of them previously.

At the UES level, the signing of an agreement on teleworking was finalised in 2021: it covers 100% of the entities present within the UES, and 95% of the other French companies of Emeria. Within the UES, each local entity organises and adapts the UES policy according to its local specificities. By the end of 2021, all entities had defined the modalities for implementing teleworking.

Since 2021, the annual interview interface, which is accessible online by all employees in France, offers a dedicated chapter allowing our employees to express their view on the balance between professional and private lives, so as to be able to exchange with their manager on this point.

In Switzerland, in a context of full employment, DBS Group is committed to retaining its employees and attracting new talents to strengthen its teams

and pursue its development. For a better balance between private and professional lives, the benefits scheme defined in 2021 were implemented in January 2022. Each employee can take one day per year to work for volunteer causes, for the benefit of environmental or health causes, among others.

In Germany, Reanovo implements similar measures in favour of a good balance between private and professional lives, and regularly measures employee satisfaction at work. Its commitment to equal opportunities, diversity and inclusion of young people has also earned Emeria’s German subsidiary the recognition in 2021 of being a *Fair Company*. The *Fair Company Initiative* is the best-known of the German employer labelling schemes that promote a fair and equitable work environment, especially for young people who are getting their first job.

New spaces and working methods

The need for physical agencies to be in city centres is diminishing with the increasing use of the internet, which has been on the rise, especially since the Covid-19 pandemic. Faced with this observation, activities that do not need to be situated in the city centre are being moved to more modern, new or renovated premises, which are better adapted to contemporary working methods, in order to increase the comfort of employees.

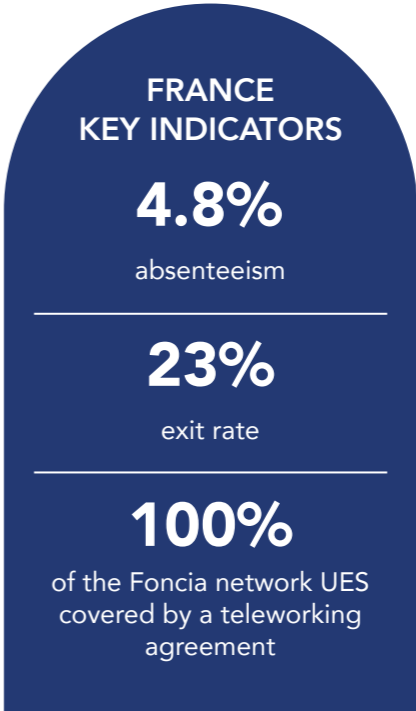
At the same time, time-consuming processes are being automated, for example checking the completeness of a file. This allows teams to reduce the time spent on low value-added tasks and to be increasingly available to support clients on a daily basis, and to make on-site visits.

The support of professionals for the prevention of psychosocial risks

To prevent psychosocial risks (PSR), the Group Human Resources department and the Health, Safety and Working Conditions Commission of the Foncia network UES have identified the main PSR, their consequences and the methods to be adopted to reduce them, for example in cases of harassment or aggression.

In France, Emeria works with QualiSocial, a partner which brings together a network of psychologists who are available to managers and teams and which support employees anonymously if necessary, whether in prevention or correctively. A toll-free number is made available to all staff in France if necessary.

In order to adopt a preventive approach, training programs dedicated to managers have been developed on the consideration and detection of PSR, which complement the training systems available to all employees in France on stress, conflict or time management.



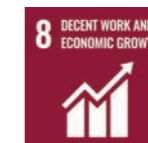
Be a trusted partner to local communities

Main stakeholders concerned

Clients
Employees
Suppliers

Emeria contributes to the economic development of the communities it operates in.

With this in mind, we wish to acknowledge and reaffirm our role as a partner and guide for our clients and other stakeholders at both local and national levels. Firstly, by strengthening and enhancing our local connections, through recruitment, the choice and support of our suppliers as well as our civic engagement. Secondly, by developing dialogue with our stakeholders. Finally, by improving our communication on topics of interest to our stakeholders.



1. Contribute to economic development by anchoring our activities locally

Each of Emeria's branches is anchored in its local ecosystem and the teams participate in the life of the communities in which they operate: inhabitants, employees, craftsmen, workers, clients, banks, public authorities...

Emeria participates in the local economy on the long term because its activities and services, focused on the management of buildings, are not relocatable. Each housing or building managed directly or indirectly generates economic activity and local jobs: for example, in France, more than 6,000 caretakers are hired to oversee the joint properties managed by Foncia.

A local presence with a national negotiating capability

When purchasing on behalf of its clients, Foncia in France intends to contribute to the financial security and visibility of supplying companies and partners in its activities. The national scope of Foncia allows it to offer its clients contracts at competitive costs because they are negotiated at levels which allow us to benefit from economies of scale. These contracts are implemented by local service providers and suppliers whose turnover also benefits from the volume of business provided by Foncia. To further our position as a responsible economic player in our communities, the purchasing team optimising joint property expenses, is working to set up an immediate payment system, as soon as a service is carried out.

Using its national notoriety to serve impacting causes and actions

Foncia puts its reputation at the service of causes and impact actions such as:

- operation Yellow Coins (Pièces Jaunes), which aims to raise funds to improve the hospitalisation conditions of children and adolescents;
- sports sponsorship of the Racing 92 rugby club (Paris region), playing in France's top league, and the free supply of jerseys to amateur rugby club teams in 22 cities in France;
- the promotion of blood donation, alongside the French Blood Establishment;
- beach cleaning operations in the Mediterranean, organised by the local teams of the Foncia network.

“ The local roots of its brands reinforce the reach of a group like Emeria. ”

FRÉDÉRIC FOUGERAT
VP Communications, Emeria

2. Communicate with our stakeholders

As a major player in real estate in Europe, the dialogue with our stakeholders is daily: clients, suppliers, investors, public authorities, etc. The goal is to create value for each third party.

Emeria has a CSR function that ensures that the dialogue with the stakeholders is structured around the main pillars of its commitment plan, which are the result of a materiality matrix developed in 2018. The CSR team also coordinates responses to various surveys containing environmental, social and governance (ESG) issues from investors, banks or financial institutions, which are increasingly sensitive to these topics.

A German subsidiary of Emeria, Reanovo also created a Senior Manager Digitalisation and Sustainability position in 2021 to meet the expectations of its stakeholders and the growing requirements of the European Union in terms of Sustainable Development and CSR. A materiality matrix and a first CSR reporting will be produced in 2022, ensuring that Reanovo's contribution to the Sustainable Development Goals (SDGs) and the climate trajectory of the German Federal Government are clarified.

Participate in the production of knowledge and virtuous practices in real estate

For example, since June 2021, Foncia has been involved in a call for research projects about knowing and understanding joint properties and mobilising them for the



sustainable city. Launched by the Urban Construction Architecture Plan, a French inter-ministerial agency dedicated to advancing knowledge on territories and cities and informing public action, this program aims to better understand the functioning of joint properties, optimise their management, and involve them more effectively in urban policies. A representative of Foncia was part of the jury that met in October 2021 and chose six winners, whose projects will be supported for three years by recognised academic and professional partners. Foncia will also be involved and will facilitate researchers' access to fields and network teams.

Foncia has also been involved in the energy renovation ecosystem, forging links with its stakeholders, including the National Housing Agency (Anah), the Paris Climate Agency (APC) and the Sustainable Building Plan (PBD). Information, experiences and recommendations

were exchanged with the PBD team; its president, Philippe Pelletier, intervened in November 2021 with the community of Foncia's renovation referents, who animate the dynamics in the territories, to mobilise them and open their perspectives. This partnership should be formalised in 2022 by the signing of a green deal preparing for the implementation by Foncia of operational energy renovation solutions at the joint property and housing scale.

At the HLM (social housing) Congress of September 2021, Foncia signed the Charter of the responsible property manager with the national social housing sales operator (ONV), a subsidiary of Action Logement. Foncia is therefore committed to respecting commitments in terms of quality of service, cost control, transparency of information and digitalisation, to be at the rendez-vous of both the requirements and expectations of the ONV and the joint properties



resulting from the sale of social housing. Social housing managers, who are stakeholders of mixed-use joint properties, in both old and new buildings, have long been committed to CSR and sustainable development approaches, given their status and missions.

In Switzerland, DBS Group participates in discussions on the construction of benchmarks to assess sustainability and compare real estate portfolios. Among the indices studied is the Swiss Sustainable Real Estate Index (SSREI), which aims to enable institutional owners to align their properties' performance with increasingly stringent sustainability requirements and guarantee the long-term value of their portfolios.

Business ethics at Emerica

The conduct of business and dialogue with stakeholders must be done in compliance with the regulations in force.

Emerica has defined seven principles in its ethical and deontological charter.

- Respect for professional secrecy
- The principle of neutrality
- The principle of transparency
- The principle of independence
- Determining the right price
- Refusal of conflict of interest
- Professional skills

Each new employee is informed and educated to these principles when they arrive, regardless of the position they hold. Emerica has also developed an anti-corruption code of conduct, which specifies the organisation rules and responsibilities applicable to all employees.

Finally, to monitor the compliance of its suppliers and subcontractors, Emerica has contracted with a verification platform which monitors the documentation that is mandatory in France.

“ The conduct of business must be done in compliance with the regulations in effect. ”

CLAIRE ZARIFIAN
General Counsel, Emerica

3. Develop a transparent and appropriate communication

Our responsible commitment also involves an ethical, pedagogical and multichannel communication in order to reach all our stakeholders. Several examples illustrate Foncia and Emerica's pedagogical approach to communication over the past four years.

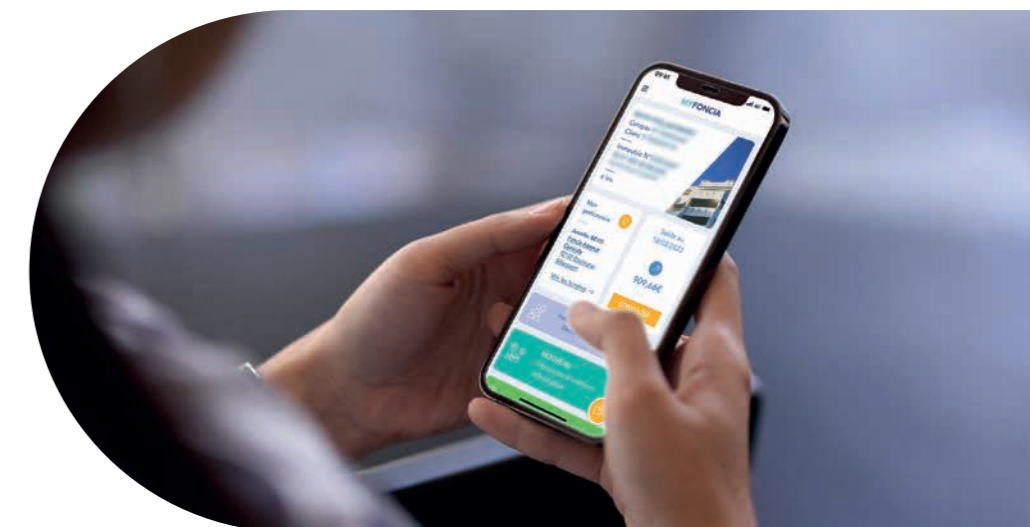
Mon guide immo: Foncia has developed an online platform that consolidates the responses to the main client concerns (joint property works, rent payments, French regulations, etc.).

Newsletter for Foncia RRES clients: Launched during the first lockdown in France, the newsletter is sent regularly to Foncia's joint property owners, landlords and tenants to inform them of the latest news that may concern them.

#LetsGoSocial: To ensure that each employee understands social networks and knows how to use them, Emerica's communication department launched the <https://letsgosocial.foncia.com> website. It presents the most popular social networks, their specific codes and uses and their usefulness for the Group.

Inclusive communication: Communication and advertising campaigns are representative of the company and our clients, in all their diversity.

La Belle Compétition: Emerica is a signatory of "La Belle Compétition", a charter of commitments on communication that requires compliance with rules of transparency and fairness in terms of communication services.



COMMITMENT AND METHODOLOGICAL NOTE

This CSR report is the first written by Emerica. It is published voluntarily to report on the Group's actions and commitments and to communicate the CSR strategy to the relevant stakeholders.

The report focuses predominantly on the activities of the French subsidiaries and brands, as it is the Group's country of origin and the basis of its international development. If Foncia, the historic brand of Emerica, celebrates its 50th anniversary in 2022, it is only since the early 2000s that the Group acquired subsidiaries in other European countries. The goal is to report on the performance and achievements of each country in the future, as part of the Group's CSR strategy. Emerica also aims to manage its CSR performance with quantitative and qualitative indicators published in this report by 2024, the year of the publication of the first report aligned with the European Corporate Sustainability Reporting Directive.

Emeria.eu