

GREEN FINANCE REPORTING

31 March 2025



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Introduction

Atenor is pleased to present its second Green Retail Bond Allocation Report following the establishment of its Green Finance Framework I in March 2021 and Green Finance Framework II in February 2022. This report details the allocation of the net proceeds of the Green Bonds issued in 2021 and 2022 respectively in accordance with the Atenor's Green Finance Framework I and Green Finance Framework II. This Green Bond Allocation Report covers for the period between 30 April 2021 and 31 December 2024.

This Green Bond Allocation reporting is separated in two parts :

- **Part 1 concerns the first Green Retail Bonds issued in March 2021**
- **Part 2 concerns the second Green Retail Bond emission of March 2022**

Atenor is an international sustainable real estate development company with European expertise listed on the Euronext Brussels market. Through its urban planning and architectural approach, Atenor aims to provide appropriate responses to the new requirements, imposed by developments in urban and professional life.

As such, its activity aims to generate capital gains at the end of a cycle of purchase-development-sale of real estate projects. The core of its strategy is the development of large mixed urban projects, mainly offices and housing.

At an early stage, Atenor positioned itself as an urban stakeholder, aware of the new challenges the cities have to face (absorb the urban population growth and respond to socio-economic, energy transition and environmental challenges) and has made its mission to conduct its business as real estate developer in harmony with the environment evolution.

1. Part I : Green Retail Bonds issued in March 2021

1. Introduction

Atenor is pleased to present its second Green Retail Bond Allocation Report following the establishment of its Green Finance Framework in March 2021. This report details the allocation of the net proceeds of the issued Green Bonds in 2021 in accordance with the Atenor Green Finance Framework I.

2. Green Retail Bond Issue – March 2021

Atenor announced on 9 March 2021 the issue of 4-year and 6-year green bonds for a minimum amount of, respectively, €15 million and €50 million (each series of such bonds, hereinafter referred to as a "Series") in the form of a public offer in Belgium open to retail investors and, to a certain extent, qualified investors.

The net proceeds from the public offer, which should amount to €65 million in case of placement of the minimum amount and €100 million in case of placement of the maximum amount (excluding costs and fees related to the issue, estimated at € 100.000, supported by Atenor), will be exclusively allocated to the financing or refinancing, in whole or in part, green and energy-efficient real estate projects that contribute to Atenor's environmental objectives. These projects meet certain eligibility criteria such as; BREEAM minimum "Excellent", WELL Core and Shell; with an energy performance level corresponding to a primary energy consumption of a maximum defined by country (included in the EPC, Energy Performance Certificate).

Atenor issued the Green Retail Bonds on 12 March 2021.

With the subscriptions registered for the bond issues at 4 and 6 years accompanied by gross coupons of 3 % and 3.50 % having achieved the maximum amount of the offer, i.e. € 25 million for the 4-year tranche and € 75 million for the 6-year tranche, **the subscription period was closed early this 12 March 2021 at 17.30**. The net proceeds from the public offer thus come to € 100 million (excluding costs and fees relating to the issue, estimated at € 100,000).

3. Extract of Atenor's Green Finance Framework I

In response to the growing environmental concern and especially sensitive to sustainable development, **Atenor** promotes the application of new technologies and the use of specific materials in its new real estate projects and carries out real estate projects that respect the environment and the people.

Atenor's projects meet demanding certification criteria such as BREEAM and WELL and follow the best market practices of each country.

Atenor also advocates a comprehensive ecological approach. Its dense and mixed projects in the vicinity of public transport stations present the most favorable possible ecological balance at city level.

Concerned by contributing to a better essential life and work experience, **Atenor** pays particular attention to accessibility, mobility, diversity, flexibility, modularity of spaces, as well as the quality of life of the future residents and the tenants, by offering them flexible buildings, more open and richer in services.

Atenor's commitment to sustainability is a natural part of its business operation and **Atenor** defines a solid corporate social responsible strategy.

(Please visit **Atenor's** website for more information : <https://www.atenor.eu/fr/sustainability/>)

Its policy is divided into economic, ecologic and social sustainability dimensions and **Atenor** has incorporated and contributes to the achievement of the United Nations Sustainable Development Goals.

4. Atenor commitment to the United Nations Sustainable Development Goals

By the nature of its activities and the strength of its commitments, **Atenor** aligns its 4 strategic pillars and its ambitions with the United Nations Sustainable Development Goals (SDGs). These Goals are anchored in the strategic positioning of the company and translate into specific actions within its projects.

The 17 Sustainable Development Goals are closely linked. **Atenor** makes a substantial contribution to several of them, in particular those which are clearly linked to **Atenor**'s core business and sustainable development and social commitment strategy at European level. **Atenor**'s international diversification strategy also fully embraces the consistency of the actions linked to the SDGs and further increases their impact.



Atenor's "Acting for Cities" strategic positioning naturally puts the company at the heart of SDG 11 "Sustainable Cities and Communities". This Goal is the one that guides all **Atenor**'s actions but is also closely connected to the others.









5. Eligibility Criteria¹

The net proceeds of **Atenor** Green Finance Instruments will be allocated exclusively to finance and/or refinance in whole or in part, sustainable and energy efficient real estate projects which contribute to its sustainability strategy (“Eligible Green Projects”). The Eligible Green Projects are also mapped to the UN Sustainable Development Goals (UN SDGs).

Eligible Green Projects are required to meet the eligibility criteria as set in the table below and as defined in the Green Finance Framework released in March 2021 :

Eligible Green Projects CATEGORY & UN SDGs	ELIGIBILITY CRITERIA
<p>Green Buildings</p>  <p>GSDG 11: Sustainable Cities and Communities Eligible Assets contribute to the target to “Make cities and human settlements inclusive, safe, resilient and sustainable”</p>  <p>SDG 7: Affordable and Clean Energy Eligible Assets contribute to the target to “Ensure access to affordable, reliable, sustainable and modern energy for all”.</p>	<p>➤ Newly constructed, existing and/or refurbished buildings which meet recognized standards for best practices in energy and resource efficiency, sustainable building design, construction and operation. The certifications will be obtained at the latest at the delivery of the building. Such as :</p> <p>➤ Offices :</p> <ul style="list-style-type: none"> ● BREEAM minimum ‘Excellent’ ● WELL Core and Shell ● Sustainable District ● Near Zero Energy Building (“NZEB”) (as defined by local building legislation) ● HQE Sustainable Building minimum ‘Excellent’ ● Access4you label ● Or equivalent certifications

¹ Page 7 of our Green Finance Framework : paragraph 2.1 “Use of Proceeds”

     	<p>Residential :</p> <ul style="list-style-type: none"> For Belgium : <ul style="list-style-type: none"> Brussels : A building certificate equivalent to EPC 'A' or corresponding to a Primary Energy Demand of maximum : CEP 100 kWh/m²/year ; or better Wallonia : A building certificate equivalent to EPC 'A' or corresponding to a Primary Energy Demand of maximum : Espec 100 kWh/m²/year ; or better Flanders : A building certificate equivalent to EPC 'A' or corresponding to a Primary Energy Demand of maximum 100 kWh/m²/year ; or better For Germany : A building certificate equivalent to EPC 'B' or corresponding to a Primary Energy Demand of maximum 100 kWh/m²/year ; or better For the Netherlands : A building certificate equivalent to EPC 'A' or corresponding to a Primary Energy Demand of maximum 105 kWh/m²/year ; or better For Luxembourg : A building certificate equivalent to EPC 'A - A' or corresponding to a Primary Energy Demand of maximum 100 kWh/m²/year ; or better For Romania : A building certificate equivalent to EPC 'A' or corresponding to a Primary Energy Demand of maximum 100 kWh/m²/year ; or better For Hungary : A building certificate equivalent to EPC 'BB' or corresponding to a Primary Energy Demand of maximum 100 kWh/m²/year ; or better
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6. Allocation Reporting

The net proceeds of the 2021 issued Green Retail Bonds amount to € 100 million on 19 March 2021. In allocating the net proceeds, **Atenor** uses the net proceeds of green finance instruments to finance, in whole or in part, sustainable and energy efficient real estate projects. The Eligible projects are mapped to the SDGs.

As part of the general audit carried out by EY and more specifically the 2023 financial statements and its limited audit, Atenor reports the cash flow related to the Green Bond and the allocations to the projects.

6.1 Process for Project evaluation and selection

Atenor followed a transparent process for selection and evaluation of Eligible Green Projects. Projects financed and/or refinanced through the Green Finance Instruments issued under Atenor Framework were evaluated and selected based on compliance with the Eligibility Criteria as set under point 5 (page 8) “Criteria for Eligible Projects”.

All the Eligible Green Projects first comply with local laws and regulations, including any applicable regulatory environmental and social requirements, as well as Atenor’s standards managing ethical and governance risks.

The Eligible Green Projects were designated by the Executive Committees.

Atenor doesn’t consider a lookback period for the project evaluation and selection.

6.2 Allocation of the net proceeds and impact reporting

The allocation is line with the project's eligibility

ATENOR Green Finance Framework

REPORT OF THE USE OF GREEN FUNDS

Period of allocation: 01-01-2021 to 31-12-2024

Amount to allocate: 100 000 000 €

Project	Country	Type	Size	Eligibility	Criteria	Status	Allocation	Refinancing	Financing
Com'unity	France	Office	37 300	Yes	Breeam Excellent	Pre-assessment	100 000 000	63 564 728	36 435 272
								64%	36%

7. Impact reporting

Ⓢ

Country
France

City
Paris & Bezons

Com'Unity
▼

Project information

Team

Role (groups)	Person
1. Development Director	Olivier HANOCOQ
3. Project Manager	Geoffrey DURAND
4. Business Controller	Sébastien VENET
6. Legal	Florence Nyssen
7. Commercial	Elsa DODEMAN
8. ESG Manager	Sergio STORINO

Partners

Role	Company's
Acoustic	ACCOR ACOUSTIQUE
Structure	AEDIS
Control and Safety	APAVE
Project Manager	ATENOR France
Partner	
Legal	CMS Francis Lefebvre Avocats
General Contractor	EIFFAGE CONSTRUCTION
BREEAM Assessor	G-ON
Project Manager	HRO France
Partner	
MEP	INCET
EU Taxonomy Assessor	NEOS CONSEIL
WELL Assessor	NEOS CONSEIL
Architect	SOM
Architect	SRA

Surface

Type	Unit name	Terrace surface [m ²]	Gross Area [m ²]
Office	Com'Unity	2,500	37,552
Total		2,500	37,552

Shareholders

Shareholder	Percentage (%)
AGP	4.10
Atenor S.A	95.60
HRO	0.30

Characteristics

Project Description

Surface de terrain : 6 971 m²
 Surface brute hors sol : 37 302 m²
 Surface totale Bureaux : 34 500 m²
 Surface Parking : 19 890 m²
 sous-sols : Locaux techniques, archives, 596 places de parkings, 111 places 2 roues et 198 places vélos

Sustainability pitch

- Ambitious level of energy performance, resulting in a reduction in charges for users;
- Creation of comfortable spaces for users, contributing to an improvement of their health and well-being.
- Complete integration of the project in its environment, both from an aesthetic point of view (shadows, image) and on all the issues of linkage and minimization of nuisances (work with local companies, linkage with biodiversity, limitation of the impact on traffic).

In addition to being consistent with the challenges of respecting the environment and quality of life, this new approach is particularly focused on economic performance in operation, with the objectives of controlling costs and creating green value

Sustainability

Assessment Status	Significant Contribution	Alignment Status	Signed Supplier Code of Conduct
Done	Climate mitigation	Aligned	Yes

Acquisition

Climate Change risk and vulnerability analysis	Aligned
Potential site contamination assessment	Aligned
Site location	Aligned

Design

Circular design	Aligned
Climate Change risk assessment	Aligned
Energy performance calculation	Aligned
Lifecycle pre-assessment	Aligned
Pre-Assessment (design phase)	Aligned
by Third-party	Aligned
Supplier Code of Conduct	Aligned
Design	Aligned
Use and protection of water	Aligned

Tendering

Pollution prevention	Aligned
Supplier Code of Conduct	Aligned
Technical specifications included in tendering documents	Aligned
VOCs	Aligned

Execution & sales

Airtightness testing	Aligned
Assessment as-built	Aligned
Circular design execution and sales	Aligned
Energy performance	Aligned
Thermal integrity testing	Aligned
Waste	Aligned
Water appliances spec	Aligned

Type	Name of assignment	EP (kWh/m ² y)	NZEB (kWh/m ² y)	Boc (kWh/m ² y)	Difference (%)	
Office	Com'Unity		70.60	124.00	124.00	-43.06

BREEAM

	Excellent	Platinum	
Energy (%)	76	Air	11.00
Health and Wellbeing (%)	65	Community	5.00
Innovation (%)	20	Innovation	10.00
Land use and ecology (%)	80	Light	5.00
Management (%)	72	Material	10.00
Materials (%)	58	Mind	4.50
Pollution (%)	33	Movement	12.50
Transport (%)	89	Nourishment	8.00
Waste (%)	63	Sound	8.00
Water (%)	78	Thermal comfort	9.00
		Water	6.00
		Total	89.00
	70.00		

BREEAM®

Code for a Sustainable Built Environment
www.breeam.com

Final Certificate

The assessment of:

COM'UNITY (BORDS DE SEINE - ILOT 1)
Rue Marcel Langlois - Rue Emile Zola
Bezons
95870
France



has been carried out according to Technical Manual:
BREEAM International New Construction 2016

Office
Fully Fitted
and based on the Assessment Report produced by:

G-ON
has achieved a score of **70.0%**
Excellent



Certificate Number: **BREEAM-0087-8694** Issue: **01**

BRE Global Limited is accredited by UKAS. The assessment process is certified by BRE Global Limited in accordance with the requirements of Scheme Document SD123

09 July 2024

Date of Issue

BDS UNE FOIS SAS

Client for the Assessment

Signed for BRE Global Ltd., Catherine Butcher

Gwenael Jan

Licensed Assessor

SRA ARCHITECTES

Architect

JG22

Assessor Number

ATENOR

Developer

HRO FRANCE

Project Manager

G-ON

Sustainability Consultant



SD123 Cert. No. BREEAM-0087-8694

This certificate is issued to the Licensed Assessor Organisation named above based on their application of the assessment process in accordance with Scheme Document SD123.
This certificate is valid on the date of issue on the basis of the data provided by the client and verified by the Assessor Organisation.
To check the authenticity of this certificate visit www.greenbookbva.com/breack, scan the QR Tag or contact us at: breeam@bre.co.uk T: +44 (0)203 321 8811



This certificate remains the property of BRE Global Limited and is issued subject to terms and conditions available at www.greenbookbva.com/terms
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Code for a Sustainable Built Environment
www.breeam.com

Final Certificate Number: BREEAM-0087-8694

Issue: 01

COM'UNITY (BORDS DE SEINE - ILOT 1)
Rue Marcel Langlois - Rue Emile Zola
Bezons
95870
France

Assessed for: BDS UNE FOIS SAS

by: G-ON
 Assessor Company

Gwenael Jan
 Licensed Assessor

JG22
 Assessor Number

BREEAM International New Construction 2016
Office

Fully Fitted
 Overall Score: 70.0%
 Rating: Excellent



Category Scores	0	10	20	30	40	50	60	70	80	90	100
Management											
Health and Wellbeing											
Energy											
Transport											
Water											
Materials											
Waste											
Land Use and Ecology											
Pollution											
Innovation											

C. Butcher
 Signed for BRE Global Ltd., Catherine Butcher

09 July 2024
 Date of Issue



SD123 Cert. No. BREEAM-0087-8694

This certificate is issued to the Licensed Assessor Organisation named above based on their application of the assessment process in accordance with Scheme Document SD123.
 This certificate is valid on the date of issue on the basis of the data provided by the client and verified by the Assessor Organisation.
 To check the authenticity of this certificate visit www.greenerbuild.com/track, scan the QR Tag or contact us: t: breeam@bre.co.uk T: +44 (0)2033 321 8811
 This certificate remains the property of BRE Global Limited and is issued subject to terms and conditions available at www.greenerbuild.com/terms.
 The use of the UKAS accreditation mark indicates accreditation in respect of those activities covered by the Accreditation Registration Number 0007 which can be verified by visiting www.ukas.com
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Certificat

Bénéficiaire

BDS UNE FOIS
33 RUE FRANCOIS 1ER
75008 PARIS

Adresse du projet

1 rue Marcel Langlois
95870 BEZONS
FRANCE



BDS Une Foix Immeuble de bureaux - Bureaux Neufs

CERTIVEA atteste que l'opération identifiée ci-dessus a été évaluée sur la base du référentiel HQE Bâtiment Durable, version du HQE BD - V3.0 Référentiel de certification applicable au 16/02/19 et a atteint le niveau global

EXCEPTIONNEL

REALISATION

Certivea bénéficie de l'accréditation n°5-0054,
délivrée par le COFRAC, Certification de
Produits et Services, portée disponible sur
www.cofrac.fr

Le référentiel de certification et la liste des
certificats délivrés sont disponibles sur
certivea.fr.

Délivré le : 02/09/22
Patrick NOSSEENT, Président de Certivea

CERTIVEA
4, avenue du recteur Poincaré - 75016 PARIS

2. Part II : Green Retail Bond issued in March 2022

1. Introduction

Atenor is pleased to present its second Green Retail Bond Allocation Report following the establishment of its Green Finance Framework II in March 2022. This report details the allocation of the net proceeds of the issued Green Bond in 2022 in accordance with the Atenor Green Finance Framework II. The Atenor Green Bond Allocation Report 2023 concerns the period between 5 April 2022 and 31 December 2024.

2. Green Retail Bond Issue – March 2022

Atenor announced on 16 March 2022 the issue of 6-year green bonds for a minimum amount of €40 million and a maximum amount of €55 million in the form of a public offer in Belgium open to retail investors and, to a certain extent, qualified investors.

The net proceeds of the public offer, which should amount to €40 million in the event of the placement of the minimum amount and €55 million in the event of the placement of the maximum amount (excluding the costs and fees relating to the issue estimated at €100,000 borne by Atenor), shall be exclusively allocated to financing, in whole or part, the sustainable and energy-efficient real estate projects that contribute to Atenor's environmental goals. These projects meet certain eligibility criteria in accordance with its Green Finance Framework II. These criteria include, but are not limited to: BREEAM minimum "Excellent", WELL Core and Shell; an energy performance level corresponding to the primary energy consumption of a maximum defined by country (included in the EPC, Energy Performance Certificate).

Atenor issued the Green Retail Bond on 21 March 2022.

With the subscriptions registered for the bond issue at 6 years accompanied by gross coupons of 4.625 % having achieved the maximum amount of the offer, i.e. € 55 million, the subscription period was closed early on 21 March 2022 at 17.30.

The net proceeds from the public offer thus come to € 55 million (excluding costs and fees relating to the issue, estimated at € 100,000).

3. Extract of Atenor's Green Finance Framework II

In response to the growing environmental concern and especially sensitive to sustainable development, Atenor promotes the application of new technologies and the use of specific materials in its new real estate projects and carries out real estate projects that respect the environment and the people.

Atenor's projects meet in particular demanding certification criteria such as BREEAM and WELL and follow the best market practices of each country.

Atenor also advocates a comprehensive ecological approach. Its dense and mixed projects in the vicinity of public transport stations present the most favorable possible ecological balance at city level.

Concerned by contributing to a better essential life and work experience, Atenor pays particular attention to accessibility, mobility, diversity, flexibility, modularity of spaces, as well as the quality of life of the future residents and the tenants, by offering them flexible buildings, more open and richer in services.

Atenor's commitment to sustainability is a natural part of its business operation and Atenor defines a solid corporate social responsible strategy.

(Please visit Atenor's website for more information: <https://www.atenor.eu/fr/sustainability/>)

Its policy is divided into economic, ecologic and social sustainability dimensions and Atenor has incorporated and contributes to the achievement of the United Nations Sustainable Development Goals.

4. Atenor commitment to the United Nations Sustainable Development Goals

By the nature of its activities and the strength of its commitments, Atenor aligns its 4 strategic pillars and its ambitions with the United Nations Sustainable Development Goals (SDGs). These Goals are anchored in the strategic positioning of the company and translate into specific actions within its projects.

The 17 Sustainable Development Goals are closely linked. Atenor makes a substantial contribution to several of them, in particular those which are clearly linked to Atenor’s core business and sustainable development and social commitment strategy at European level. Atenor’s international diversification strategy also fully embraces the consistency of the actions linked to the SDGs and further increases their impact.



Atenor’s strategic positioning naturally puts the company at the heart of SDG 11 “Sustainable Cities and Communities”. This Goal is the one that guides all Atenor’s actions but is also closely connected to the others.










5. Criteria for Eligible Projects²

The net proceeds of Atenor Green Finance Instruments will be allocated exclusively to finance and/or refinance in whole or in part, sustainable and energy efficient real estate projects which contribute to its sustainability strategy (“Eligible Green Projects”). The Eligible Green Projects are also mapped to the UN Sustainable Development Goals (UN SDGs).

Eligible Green Projects are required to meet the eligibility criteria as set in the table below and as defined in the Green Finance Framework II released in March 2022 :

<p>Eligible Green Projects CATEGORY & UN SDGs</p>	<p>ELIGIBILITY CRITERIA</p>
<p>Green Buildings</p>  <p>GSDG 11: Sustainable Cities and Communities Eligible Assets contribute to the target to “Make cities and human settlements inclusive, safe, resilient and sustainable”</p>  <p>SDG 7: Affordable and Clean Energy Eligible Assets contribute to the target to “Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<ul style="list-style-type: none"> Newly constructed, existing and/or refurbished buildings which meet recognized standards for best practices in energy and resource efficiency, sustainable building design, construction and operation. The certifications will be obtained at the latest at the delivery of the building. <p>For office buildings :</p> <p><u>Core Indicators:</u></p> <ul style="list-style-type: none"> BREEAM minimum ‘Excellent’ (Based on the BREEAM International New Construction 2016) <p>Two of the three following requirements :</p> <ul style="list-style-type: none"> Energy and Carbon Performance: achieve a minimum of 70 % of available credits of the BREEAM Energy category Water efficiency and savings: achieve a minimum of 70 % of available credits of the BREEAM Water category Waste management: achieve a minimum of 70 % of available credits of the BREEAM Waste category

² Page 10 of our Green Finance Framework : paragraph “2.1. Use of Proceeds”

      	<p><u>and additional other indicators (optional to core indicators):</u></p> <ul style="list-style-type: none"> • WELL Core and Shell • DGNB • HQE Sustainable Building minimum 'Excellent' • GRO • Nearly Zero Energy Building ('NZEB') • LEED • Passivehouse (PHI) • Sustainable district • Access4you • Or equivalent certifications <p>For residential buildings:</p> <p>Core Indicators :</p> <p>EPC levels of eligible projects per country / region</p> <table border="1" data-bbox="517 920 979 1211"> <tr> <td>Belgium - Brussels</td> <td>EPC - A</td> </tr> <tr> <td>Belgium - Flanders</td> <td>EPC - A</td> </tr> <tr> <td>Belgium - Wallonia</td> <td>EPC - A</td> </tr> <tr> <td>Germany</td> <td>EPC - B</td> </tr> <tr> <td>Netherlands</td> <td>EPC - A</td> </tr> <tr> <td>Luxembourg</td> <td>EPC - A - A</td> </tr> <tr> <td>Romania</td> <td>EPC - A</td> </tr> <tr> <td>Hungary</td> <td>EPC - BB</td> </tr> </table> <p>Or Maximum of 100 kWh/sqm.year of Primary Energy Demand</p>	Belgium - Brussels	EPC - A	Belgium - Flanders	EPC - A	Belgium - Wallonia	EPC - A	Germany	EPC - B	Netherlands	EPC - A	Luxembourg	EPC - A - A	Romania	EPC - A	Hungary	EPC - BB
Belgium - Brussels	EPC - A																
Belgium - Flanders	EPC - A																
Belgium - Wallonia	EPC - A																
Germany	EPC - B																
Netherlands	EPC - A																
Luxembourg	EPC - A - A																
Romania	EPC - A																
Hungary	EPC - BB																

6. Allocation Reporting

The net proceeds of the 2022 issued Green Retail Bond amount to € 55 million on 21 March 2022. In allocating the net proceeds, Atenor uses the net proceeds of green finance instruments to finance, in whole or in part, sustainable and energy efficient real estate projects.

The Eligible projects are mapped to the SDGs.

6.1 Process for Project evaluation and selection

Atenor followed a transparent process for selection and evaluation of Eligible Green Projects. Projects financed and/or refinanced through the Green Finance Instruments issued under Atenor Framework were evaluated and selected based on compliance with the Eligibility Criteria as set under point 5 (page 16) “Criteria for Eligible Projects”.

All the Eligible Green Projects first comply with local laws and regulations, including any applicable regulatory environmental and social requirements, as well as Atenor’s standards managing ethical and governance risks.

The Eligible Green Projects were designated by the Executive Committees.

Atenor doesn't consider a lookback period for the project evaluation and selection.

6.2 Allocation of the net proceeds and impact reporting

ATENOR Green Finance Framework

REPORT OF THE USE OF GREEN FUNDS

Period of allocation: 21-03-2022 to 31-12-2024

Amount to allocate: 55.000.000 €

Project	Country	Type	Size	Eligibility	Criteria	Status	Allocation	Refinancing	Financing
Move'hub	Belgium	Mixed	25.000	Yes	Breeam Excellent	Pre-assessment	35.032.106	32.257.586	2.774.520
NOR.Bruxsels	Belgium	Mixed	157.500	Yes	Breeam Excellent	Pre-assessment	70.362.702	59.378.704	10.983.999
							105.394.808	91.636.290	13.758.519
								87%	13%

7. Impact reporting

⊕

Country

City

Move'Hub

Project information

Team	Role	Person
	1. Development Director	Julie Willem
	2. Project Director	Thibaut de POUCCQUES
	4. Business Controller	Axel GILISSEN
	5. Assistant	Shena Debeyser
	6. Legal	Florence Nyssen
	7. Commercial	Lennart Vanhee

Partners	Role	Company's
	Legal	ASAP - Michel Karolinski
	Landscape	Avant garden
	Architect	B-architecten and Jaspers
		Eyers
		D2S
	Acoustic	SECO
	Control and Safety	SECO
	BREEAM Assessor	Sureal
	EU Taxonomy Assessor	Sureal
	WELL Assessor	Sureal
	MEP	TPF engineering
	Structure	TPF engineering

Shareholders	Shareholder	Percentage (%)
	AGP S.A.	10.00
	Atenor S.A	40.00
	BPI	50.00

Surface	Type	Unit name	Terrace surface [m²]	Gross Area [m²]
	Retail	Move Hub - Commerces	0	1,042
	Equipment	Move Hub - Equipment	0	1,544
	Office	Move Hub - Office	816	38,134
	Residential	Move Hub - Residential BARA	1,411	9,798
	Residential	Move Hub - Residential BARA - coliving	0	660
	Residential	Move Hub - Residential SPAAK	195	1,661
	Total		2,422	52,839

ProgramDescription

Construction d'un ensemble mixte à haute valeur environnementale comprenant :

- 79 logements abordables (dont 65 conventionnés) et des équipements organisés en deux immeubles autour d'un jardin collectif de 2.624 m² ;
- Un immeuble comprenant 38.134 m² de bureaux et des commerces ;
- Deux niveaux de sous-sols comprenant des emplacements pour voitures, motos, vélos, et des locaux techniques.

Sustainability pitch

0

Speed up, Meet up, Green up ... Move'Hub !

Speed up towards new city life : Move'Hub is the place that fits with the future way of working and living. Move'Hub engages in the (r)evolution of the city: promoting green mobility, offering exterior spaces on each floor, improving biodiversity and refreshing with green spaces.

Meet up in the beating heart of Europe: next to Thalys and Eurostar, Move'Hub offers the most connected place in Brussels with trains, tram, subway, and mobility services just around the corner.

Green up the buildings: the 38.000m² office aims for the greatest environmental performances with a BREEAM Outstanding and a WELL Platinum certifications as well as EU-taxonomy alignment. Rooted in its urban surroundings, opened to public spaces, Move hub includes restaurant, coffeeshop, public services, shops, offices, and about 79 affordable housing.

Sustainability

Assessment Status	Significant Contribution	Alignment Status	Signed Supplier Code of Conduct
Done	Climate mitigation	Aligned	Yes

Acquisition

Design

Tendering

Execution & sales

EU Taxonomy alignment	Assessment	Alignment
EU Taxonomy alignment	Climate Change risk and vulnerability analysis	Aligned
	Potential site contamination assessment	Aligned
	Site location	Aligned

Energy	Type	Name of assignment	EP (kWh/m² y)	NZEB (kWh/m² y)	Boc (kWh/m² y)	Difference (%)
	Residential	Move Hub - Residential S...	26.00	45.00	45.00	-42.22
	Residential	Move Hub - Residential B...	26.00	45.00	45.00	-42.22
	Residential	Move Hub - Residential B...	26.00	45.00	45.00	-42.22
	Office	Move Hub - Office	40.00	73.00	73.00	-45.21
	Equipment	Move Hub - Equipment	0.00	0.00	0.00	

Certification	BREEAM	Outstanding	Platinum
	Energy (%)	100	Air 14.00
	Health and Wellbeing (%)	73	Community 5.00
	Innovation (%)	30	Innovation 6.00
	Land use and ecology (%)	80	Light 7.50
	Management (%)	100	Material 10.00
	Materials (%)	83	Mind 6.00
	Pollution (%)	75	Movement 17.00
	Transport (%)	100	Nourishment 4.00
	Waste (%)	86	Sound 11.50
	Water (%)	78	Thermal comfort 6.00
			Water 13.00
			Total 100.00
		89.00	



Country	City
Belgium	Brussels

NOR.Brussels ▼



Project information

Team	Role	Person	Partners	Role	Company's
	1. Development Director	Olivier HANOCQ		Architect	AA+ / DDS+
	2. Project Director	Jean-Michel MALAISE		EU Taxonomy Assessor	ARCADIS
	3. Project Manager	Frédéric LHOIR		Landscape	Atelier Horizon
	4. Business Controller	Sébastien VENET		Project Manager	ATENOR / AG Real Estate
	5. Assistant	Pauline Muylle		Partner	
	6. Legal	Florence Nyssen		Acoustic	D2S
	7. Commercial	Bruno Vander Sande		BREEAM Assessor	DUSS
	7. Commercial	Maxime Comblin		WELL Assessor	DUSS
8. ESG Manager	Alice HERMAN	Structure	Greisch		
			Legal	H&K	
			Control and Safety	Seco / AIB Vincotte	
			Demolition	SM DE MEUTER - DEMOCOM	
			MEP	TPF / Arcadis	

Surface	Type	Unit name	Terrace surface [m²]	Gross Area [m²]
	Others	API	0	6,153
	Residential	B1-B2	3,824	35,792
	Office	CD	1,282	80,235
	Equipment	Equipement	0	8,478
	Equipment	Equipement	0	4,819
	Residential	Résidentiel (SLRB)	2,115	12,945
	Residential	Residential CCN Dev	939	5,490
	Retail	Retail	0	6,651
	Total		8,160	160,563

Characteristics	Project Description	
	Surface du terrain :	19.500 m²
	Nouvelle construction d'espaces de bureaux, d'API, de résidentiels, de commerces et d'équipements.	
	Surfaces brutes envisagées :	
	Bureaux :	80.100 m²
API :	6.150 m²	
Résidentiel :	54.200 m²	
Commerces & Equipements :	19.550 m²	
Total :	160.500 m² (hors-sol)	

Shareholders	Shareholder	Percentage (%)
	AG INSURANCE	50.00
	AGP	10.00
	Atenor S.A	40.00



Sustainability pitch

This sustainable real estate project sets a new standard for environmental responsibility in urban development. All residential units will reach an energy performance rating (PEB) of level A, primarily due to the use of heat pumps for heating and individual PAC-boosters for domestic hot water production. The office spaces within the project are targeted to achieve a BREEAM Outstanding certification, a recognition of their superior environmental, social, and economic sustainability performance, also facilitated by the strategic use of heat pumps. Air conditioning of the offices is powered by heat pumps and turbo-core chillers that use a refrigerant with a global warming potential (GWP) close to zero, minimizing the impact on the climate. An innovative feature of this project is the use of long-standing subterranean drainage water connected to cooling towers, which completely eliminates the need for drinking water in these systems. Additionally, the rooftops are designed to maximize rainwater buffering, significantly reducing the volume needed in stormwater basins. Located on Belgium's most active mobility hub, this project not only promises optimal living and working conditions but also ensures easy access to transportation, exemplifying urban development that is both eco-friendly and socially responsible.

Sustainability

EU Taxonomy alignment	Assessment Status	Significant Contribution	Alignment Status	Signed Supplier Code of Conduct
	On going	Climate mitigation	Aligned	Yes

EU Taxonomy alignment	Acquisition		Design		Tendering		Execution & sales	
	Climate Change risk and vulnerability analysis	Aligned	Circular design	Aligned	Pollution prevention	Aligned	Airtightness testing	Aligned
Potential site contamination assessment	Aligned	Climate Change risk assessment	Aligned	Supplier Code of Conduct	Aligned	Assessment as-built	Under Study	
Site location	Aligned	Energy performance calculation	Aligned	Technical specifications included in tendering documents	Aligned	Circular design execution and sales	Under Study	
		Lifecycle pre-assessment	Aligned	VOCs	Aligned	Energy performance	Aligned	
		Pre-Assessment (design phase) by Third-party	Aligned			Thermal integrity testing	Aligned	
		Supplier Code of Conduct Design	Aligned			Waste	Under Study	
		Use and protection of water	Aligned			Water appliances spec	Under Study	

Energy	Type	Name of assignment	EP (kWh/m² y)	NZEB (kWh/m² y)	Boc (kWh/m² y)	Difference (%)
	Retail	Retail	0.00	0.00	0.00	
	Residential	Residential CCN Dev	40.66	51.74	51.74	-21.41
	Residential	Résidentiel (SLRB)	39.60	45.00	45.00	-12.00
	Equipment	Equipements	0.00	0.00	0.00	
	Equipment	Equipement	0.00	0.00	0.00	
	Office	CD	54.51	68.00	68.00	-19.84
	Residential	B1-B2	45.00	53.00	53.00	-15.09
	Others	API	48.00	57.00	57.00	-15.79

Certification	BREEAM [®]			
	Outstanding	Gold		
	Energy (%)	92	Air	12.00
	Health and Wellbeing (%)	73	Movement	12.00
	Innovation (%)	30	Sound	11.50
	Land use and ecology (%)	100	Thermal comfort	10.00
	Management (%)	100	Light	7.00
	Materials (%)	75	Water	7.00
	Pollution (%)	67	Innovation	6.00
	Transport (%)	100	Nourishment	6.00
	Waste (%)	86	Community	5.50
	Water (%)	89	Material	5.00
			Mind	4.50
Total	101.00		62.00	

Approvals

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