



Sustainability Statement

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3.1 GENERAL INFORMATION (ESRS 2)

3.1.1 Basis for the preparation of the Sustainability Statement

3.1.1.1 Explanatory note regarding the European CSRD Directive ⁽¹⁾

The Sustainability Statement presented in this chapter of the Universal registration document was prepared in the context of the first year of application of the provisions of the CSRD.

The Group has endeavoured to apply the normative requirements set by the ESRS⁽²⁾, as applicable at the date of preparation of the Sustainability statement, on the basis of the information available within the deadlines for said preparation.

The Group's first sustainability statement is characterised by contextual specificities related to the first year of application of the CSRD requirements:

- The absence of established practices, notably to deepen the analysis of the impacts, risks and opportunities on the value chain and with regard to the definition of materiality thresholds (see Section 3.1.3.3 "Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)" and Section 3.1.4.1 "Description of processes to identify and assess material impacts, risks and opportunities (IRO-1)" of this chapter);
- The use of estimates made, on a case-by-case basis, and on certain data as specified in relation to the values communicated in the topical sections of the Sustainability Statement (see Section 3.1.1.3 "Disclosures in relation to specific circumstances (BP-2)" of this chapter);
- Difficulties in accessing certain data within the deadlines for the preparation of the Sustainability Statement which have required the Group to use estimates on a case-by-case basis and on certain data, as provided for by the ESRS, in particular for certain environmental data (greenhouse gas emissions, etc.) and to apply certain interpretations that may be refined as the quality of available data improves and as additional information becomes available;

- A scalable internal control system, including reporting and information collection systems; and
- The unavailability at 31 December 2024 of certain information required under the ESRS due to the time constraints required to report this new information. The missing information concerns the requirements for on-time payments.

In this context, based on evolving market practices and recommendations, as well as improved knowledge of these new regulatory and normative provisions, the Group may be required to review certain reporting and communication practices in future versions of its sustainability statement over the coming years. As such, the Group is applying a continuous improvement approach to this reporting and communication exercise.

The Group's transition plan for climate change mitigation aims to provide an understanding of the Group's past, current and future mitigation efforts in order to ensure the compatibility of its strategy and business model with the transition to a sustainable economy. It is understood, however, that there is currently no consensus on targets or trajectories for reducing greenhouse gas emissions on a company level (the objectives having been set for states) that can ensure the compatibility of a strategy with a scenario limiting global warming to 1.5°C, in accordance with the Paris Agreement (see Section 3.2.1.4 "Transition plan for climate change mitigation (E1-1)" of this chapter).

1) Corporate Sustainability Reporting Directive.

2) European Sustainability Reporting Standards.

3.1.1.2 General basis for the preparation of the Sustainability Statement (BP-1)

Scope of reporting

The Sustainability Statement is prepared on a consolidated basis. Its scope of reporting is identical to the scope of the financial statements and all subsidiaries are included in the same scope. The non-financial scope is aligned with the financial scope and its reference period is the same as that for the Group's financial reporting, i.e. the calendar year from 1 January to 31 December. All metrics for the Sustainability Statement take into account the entire scope. Due to the disposals of the Property management and Nexity Property Management activities (on 2 April 2024 and 31 October 2024, respectively), it is specified when the metrics do not include one of these entities.

It should be noted that the option to omit specific information on intellectual property, expertise and innovation results has been applied.

Value chain coverage in the Sustainability Statement

The preparation of the Sustainability Statement is based on the dual materiality assessment. Its implementation enabled the identification and assessment of the impacts, risks and opportunities throughout Nexity's value chain (see Section 3.1.3.1 "Strategy, business model and value chain (SBM-1)" of this chapter). Consequently, the entire Sustainability Statement takes into account Nexity's value chain and in particular its tier-one suppliers (BTP⁽¹⁾ companies). A table presents the Group's material IROs broken down across the value chain in the introduction to each corresponding ESRS in this chapter.

3.1.1.3 Disclosures in relation to specific circumstances (BP-2)

Incorporation by reference

All of the data points listed below have been incorporated by reference. They have been addressed within this Universal registration document as follows:

Data point	Section of the Universal registration document
ESRS 2 GOV 5-36	Chapter 2 "Risk factors and risk management"
ESRS 2 GOV 1-21	Chapter 4 "Corporate governance"
ESRS 2 GOV 1-23	Chapter 4 "Corporate governance"
ESRS 2 GOV 1-5	Chapter 4 "Corporate governance"
ESRS 2 GOV 3-29	Chapter 4 "Corporate governance"
ESRS 2 SBM 1-40 i and ii	Chapter 1 "Information on the Group"
ESRS 2 SBM 1-42	Chapter 1 "Information on the Group"

Time horizons

The default time horizons defined by the Group are those defined in the climate-related standard, ESRS E1. These time horizons are measured from the end of the reporting period, i.e. 31 December 2024:

- Short term is defined as less than 1 year;
- Medium term is defined as 2 to 5 years; and
- Long term is defined as more than 5 years.

The time horizons defined by the Group for its analysis of climate-related physical risks are different due to the selection of the IPCC⁽²⁾ RCP 8.5 scenario which proposes projections for 2050, 2070 and 2100 (see Section 3.2.1.1 "Climate-related impacts, risks and opportunities (IRO-1; SBM-3)" of this chapter).

Change in the preparation and presentation of the Sustainability Statement

Environmental metrics

Data on greenhouse gas emissions are published for the first time according to the GHG Protocol for all scopes (for the 2023 fiscal year, the Scope 3 life cycle of delivered buildings was published using the ER 2020 methodology⁽³⁾).

1) Buildings and Public Works

2) Intergovernmental Panel on Climate Change.

3) The 2020 environmental regulation, known as ER 2020, which came into force in 2022, notably aims to limit carbon impacts associated with the construction and use of new buildings. ER 2020 provides for a calculation of several phases of strengthening of the carbon criteria in 2025, 2028 and then 2031.

3 SUSTAINABILITY STATEMENT

General information (ESRS 2)

The input data for item 3.1 (Purchases of goods and services) for administrative sites are more comprehensive in 2024 than in 2023 thanks to better consideration of the amount of purchases. This data is based on an internal study conducted in 2024 on these types of purchases and represent the best estimates available to date.

Emissions related to the administrative carbon footprint are calculated using primary data (82%) and extrapolated data (18%). The uncertainty of data collected ranges from low to high. Scope 3 emissions related to the life cycle of projects are calculated using secondary data (FDES forms (Environmental and Health Declaration Forms), PEP (Product Environmental Profiles), and ER 2020 data). This data is highly uncertain.

Concerning the data for ESRS E5 on the "Circular economy" topic, as the purchases of resource inflows are made by the suppliers in Nexity's value chain, monitoring is not yet consolidated by the Group; the work currently underway should enable the publication of the first values for the 2025 fiscal year.

Social indicators

Regarding the breakdown of salaried employees by age group, there is no change in methodology for determining the number of employees concerned. However, the age groups used are different. Previously, the age groups were as follows:

- 25 or under, between 25 and 35 inclusive, between 35 and 45 inclusive, between 45 and 55, 55 or older.

In accordance with the requirements of ESRS S1, the age groups used have changed:

- Under 30, between 30 and 50 inclusive, over 50.

There are no other significant changes in methodology relating to the social indicators and the change in age groups only concerns the aforementioned indicator.

Disclosures from other legislation or from sustainability reporting standards and frameworks

In addition to the ESRS-related sustainability reporting requirements, Nexity publishes additional sustainability-related information in accordance with the following standards:

ESRS E1: Climate change

- Law No. 2020-105 of 10 February 2020 on the fight against waste and the circular economy;
- ER 2020 environmental regulations for new buildings; and
- Article L.229-25 of the French Environmental Code, which requires companies with more than 500 employees to perform a greenhouse gas emissions assessment (GHGA), was introduced by the Grenelle II law (Law No. 2010-788 of 12 July 2010). This article has been amended and clarified by subsequent decrees to adjust the application methods.

ESRS E4: Biodiversity and ecosystems

- Law No. 2023-630 of 20 July 2023 aimed at facilitating the implementation of objectives for combating soil artificialisation and strengthening support for local elected representatives; and
- Law No. 2021-1104 of 22 August 2021 on the fight against climate change and strengthening resilience to its effects.

ESRS S1: Own workforce

- Law No. 2018-771 of 5 September 2018 on the freedom to choose one's professional future.

ESRS S4: Clients and end-users

- Law No. 78-17 of 6 January 1978 on data processing, data files and civil liberties;
- Law No. 2018-493 of 20 June 2018 on the protection of personal data;
- The Charter of Fundamental Rights of the European Union;
- European Union Convention 108 on the protection of individuals with regard to automatic processing of personal data;
- Order No. 2014-159 of 20 February 2014 on intermediate housing;
- Law No. 2018-1021 of 23 November 2018 on changes in housing, land management and digital technology;
- Law No. 2015-990 of 6 August 2015 on growth, activity and equal economic opportunities; and
- Law No. 2000-1208 of 13 December 2000 on solidarity and urban renewal (Article 55).

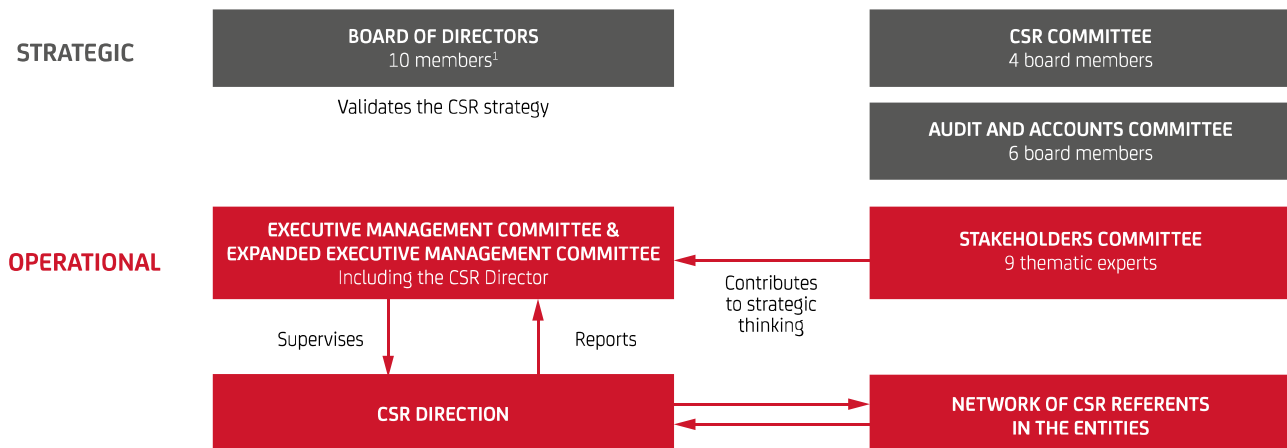
ESRS G1: Business conduct

- Law No. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life (Sapin II Law); and
- Law No. 2022-401 of 21 March 2022 to improve the protection of whistle-blowers (Waserman Law).

3.1.2 Governance

3.1.2.1 Role of the administrative, management and supervisory bodies (GOV-1; GOV-2; GOV-3)

The diagram below describes the governance bodies within the meaning of the ESRS, including the strategic level of directors and company officers and the operational level of internal governance.



Composition of the Board and Committees at December 31, 2024

The bodies responsible for monitoring impacts, risks and opportunities, in accordance with the Board of Directors' internal rules and regulations of 2 April 2025, are the Board of Directors, the Audit and Accounts Committee and the CSR Committee, the latter having been created at the beginning of 2024 (the Remuneration and Appointments Committee previously included a CSR component).

The Board of Directors promotes value creation by the Company by considering social and environmental issues. It regularly reviews opportunities and risks such as social and environmental risks and the measures taken as a result of these.

The role of the Audit and Accounts Committee is to assist the Board in social and environmental matters, including reviews and/or consultations on social, societal and environmental data or indicators. It reports to the Board of Directors on the performance of its duties and presents any observations it deems useful, particularly in relation to the management of risks, including those of a social and environmental nature. Each year, the Audit and Accounts Committee reviews the Group's risk mapping, including CSR risks, as well as risks related to corruption and influence peddling, the representation of interests (HATVP⁽¹⁾), Anti-Money Laundering and Combating the Financing of Terrorism (AML-CFT) and the Duty of care.

The CSR Committee reviews CSR opportunities and risks related to the activities of the Company and the Group. It reviews the strategy of the Company and the Group and its annual CSR performance assessment at least once a year. In 2024, the Committee met for the first time to present the CSR strategy to the new directors, including the environmental, social and societal aspects. An update was made on professional equality, disability and generational diversity (seniors). The second meeting of the Committee notably:

- Reviewed the Group's diversity and CSR training policy: gender equality, disability, welcoming young people, training for all and job training; and
- Examined the climate & biodiversity issues as part of the work related to the CSRD Directive: decarbonisation of development activities, the Group's biodiversity footprint, and progress on the Group's 2022 Climate & Biodiversity strategy.

All topics discussed during the Committees reflect the Impacts, Risks and Opportunities (IROs) identified during the dual materiality assessment. This assessment was completed at the end of 2024, taking into account in particular all the strategic topics raised during these meetings. The results of the dual materiality assessment were presented to the Audit and Accounts Committee in January 2025. All of these elements can then be monitored by these same Committees in order to keep the Group's objectives and targets in line with its material impacts, risks and opportunities.

1) High Authority for Transparency in Public Life.

3 SUSTAINABILITY STATEMENT

General information (ESRS 2)

More detailed information regarding the administrative, management and supervisory bodies and their members, which are related to sustainability issues and

the monitoring of impacts, risks and opportunities, are presented in Section 4.2 "Board of Directors" of this Universal registration document.

3.1.2.2 Integration of sustainability-related performance in incentive schemes (GOV-3)

All elements relating to incentive schemes can be found in Section 4.4 "Remuneration and benefits of executive company officers and directors" of this Universal registration document.

3.1.2.3 Statement on Duty of care (GOV-4)

Core elements of Duty of care	Relevant sections
Embedding Duty of care in governance, strategy and business model	• ESRS 2: 3.1.2.1 "Role of the administrative, management and supervisory bodies (GOV-1; GOV-2; GOV-3)"
Engaging with affected stakeholders in all key steps of the Duty of care process	• ESRS 2: 3.1.3.2 "Interests and views of stakeholders (SBM-2)"
Identifying and assessing adverse impacts	• ESRS 2: 3.1.4.1 "Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)"
Taking actions to address these adverse impacts; and Tracking the effectiveness of these efforts and communicating	• ESRS E1: • 3.2.1.4 "Transition plan for climate change mitigation (E1-1)" • 3.2.1.5 "Climate change adaptation policy" • ESRS E4: • 3.2.2.2 "Management of impacts, risks and opportunities related to biodiversity (IRO-1)" • 3.2.2.4 "Biodiversity erosion, ecosystem status and ecosystem services" • ESRS E5: • 3.2.3.3 "Actions and resources related to resource use and circular economy (E5-2)" • 3.2.3.4 "Targets related to resource use and circular economy (E5-3)" • ESRS S1: 3.3.1.5 "Diversity and inclusion" • ESRS S2: 3.3.2.6 "Actions and targets implemented to protect workers in the value chain (S2-4; S2-5)" • ESRS S4: 3.3.3.3 "Health and safety of clients and end-users" • ESRS G1: 3.4.2.1 "Supplier relationship management policies (G1-2)"

Additional elements relating to the Duty of care are also presented in Section 2.1.6 "Duty of care" of this Universal registration document.

3.1.2.4 Risk management and internal controls over sustainability reporting (GOV-5)

The risk management and internal control system underlying the production of sustainability information is currently under development and being gradually integrated within Nexity. It is part of the overall risk management and internal control process within the Group. The first controls have been defined, and will

be strengthened over time. They aim to define roles and responsibilities, apply a principle of segregation of duties, and make contributors accountable for the quality and reliability of the data on the information provided.

The scope and main components of the risk management and internal control processes and systems are presented in the following references:

Key elements of risk management and internal control	Relevant sections
General objectives and overall management	Section 2.1.1 "Objectives and general principles"
Methodological approach	Section 2.1.3.1 "Major risk management system"
Description of risks and mitigation strategy	Section 2.2.2 "Description of specific risk factors"
Reporting of results to governing bodies	Section 2.1.2.2 "Governance"

Additional elements relating to risk management and internal control are presented in Chapter 2 "Risk factors and risk management" of this Universal registration document.

3.1.3 Sustainability strategy

3.1.3.1 Strategy, business model and value chain (SBM-1)

With regard to its sustainability strategy, the Group claims to contribute positively to 12 of the 17 United Nations Sustainable Development Goals (SDGs):

- In terms of the Group's activities:
 - No. 9 "Industry, innovation and infrastructure";
 - No. 11 "Sustainable cities and communities";
 - No. 12 "Responsible consumption and production";
 - No. 13 "Climate action"; and
 - No. 15 "Life on land".
- In terms of "Making cities inclusive and supportive"
 - No. 1 "No poverty";
 - No. 8 "Decent work and economic growth"; and
 - No. 10 "Reduced inequalities".
- In terms of "Developing human capital"
 - No. 3 "Good health and well-being";
 - No. 5 "Gender equality";
 - No. 8; "Decent work and economic growth"; and
 - No. 10 "Reduced inequalities".
- In terms of "Cross-cutting issues":
 - No. 11 "Sustainable cities and communities";
 - No. 12 "Responsible consumption and production";
 - No. 16 "Peace, justice and strong institutions"; and
 - No. 17 "Partnerships for the goals".

3 SUSTAINABILITY STATEMENT

General information (ESRS 2)

Sustainability objectives for products, services, clients and geographical areas

Sustainability objectives for products, services and stakeholders are aligned with Nexity's core business in mainland France, namely real estate development.

The description of the markets, types of clients and products and services offered by the Group are presented in Section 1.6 "Residential Real Estate planning and development" of this Universal registration document.

These objectives are assessed by metrics. The main metrics used by the Group are:

Major objectives	Time horizon	2024
Reduce CO ₂ emissions from administrative sites (Scopes 1 and 2) by 47% in 2030 compared to 2019	2030	+27%
Reduce CO ₂ emissions per square metre delivered (Scope 3 life cycle of delivered buildings) by 42% in 2030 compared to 2019	2030	-6.3%
At least 40% women in Club 1797	2026	40.24%

Meeting the environmental challenge (E1; E4; E5)

As a planner-developer-operator, Nexity has an important role to play in the environmental transition of cities. As a principal in real estate projects, the Group has an important responsibility and aims to establish itself as a leader in urban regeneration. Its ambitious environmental strategy, enhanced in 2022 for carbon and biodiversity, and revised in early 2025 with its "Impact 2030" plan to integrate the challenges of adaptation, water and circularity, includes the following objectives:

Be a leader committed to the climate

- Two mitigation objectives for 2030:
 - Reduce Scope 1 and 2 CO₂ emissions (administrative sites and vehicles) by 47% compared to 2019, and
 - Reduce CO₂ emissions per square metre delivered associated with the life cycle of delivered buildings (Scope 3 development) by 42% compared to 2019.

With the SBTi⁽¹⁾ having validated its decarbonisation trajectory 1.5°C-aligned in July 2023, Nexity is committed to the objective of contributing to global carbon neutrality by 2050. In order to achieve this, the Group is continuing to transform its businesses by improving the energy performance of buildings, implementing decarbonised energy vectors, increasing the proportion of refurbishment and the use of new low-carbon products; and

- An adaptation objective in the "Impact 2030" plan:
 - 100% resilience assessments for the Group's development projects in 2026.

Innovate to reduce the Group's biodiversity footprint and plant more greenery

Through its 2022 biodiversity policy, Nexity aimed to be among the pioneers in biodiversity measurement and the incorporation of green spaces into projects. The "Impact 2030" plan provides for the completion of an ecological assessment for 100% of high-stakes projects.

Work on the circular city

Nexity is committed to accelerating urban regeneration in order to revitalise abandoned spaces and combat urban sprawl. This commitment also includes the promotion of land sobriety. To this end, the Group has set an ambitious objective: to achieve 20% urban regeneration by 2030. In 2024, 10% of building permit filings concerned refurbishment projects.

1) Science Based Target initiative: a rating organisation that encourages companies to set objectives for reducing greenhouse gas emissions and strategies aligned and consistent with the recommendations of the IPCC (Intergovernmental Panel on Climate Change).

Develop human capital (S1)

Nexity pays particular attention to developing a social policy and a quality working environment for its employees by committing to:

Offer attractive working conditions

Deploy a social policy designed to attract and retain employees by:

- Offer attractive remuneration conditions to all employees; and
- Offer beneficial working conditions (work-life balance, health and welfare and preventing psychosocial risks, flexible work arrangements).

Develop the skills of its employees

Propose a policy that ensures the Group has the necessary skills to achieve its strategic objectives, through two aspects:

- Offer training that meets both the Company's strategic challenges and the need to maintain the employability of its employees, by offering a diversified range of training; and
- Propose consistent and engaging career paths to enable each employee to feel supported in the development of their skills (management of jobs and career paths, performance development interviews, talent review meetings, professional development programme to retain employees suitable for promotion).

Implement a diversity and inclusion policy

Firmly of the belief that human capital and the diversity of profiles are both its strength and its primary asset, for several years Nexity has been deploying a proactive inclusion policy based on two particular aspects of diversity:

- The implementation of a professional equality policy to guarantee equal treatment between men and women (increase the number of women in its governing bodies, maintain pay equity, raise awareness of gender equality issues); and
- The implementation of a disability policy (promoting the integration of employees with disabilities, offering dedicated support for job retention, training on and raising awareness of disability issues, encouraging the recruitment of disabled workers).

Make cities inclusive and supportive, and develop regions (S4)

As a major real estate player in France, Nexity is concerned by issues relating to access to housing. In this context, the Group is developing inclusive solutions to promote access to housing for all and develop social and regional cohesion. In this context, the Group is committed to working on three areas:

Promoting affordable housing

Nexity is focusing on the diversity of housing needs to provide access to housing for all, particularly for means-tested households, through the following goals:

- To become the leading partner of social housing operators and offer affordable and sustainable housing;
- To develop thematic and inclusive housing;
- To support the home ownership of first-time buyers with limited resources; and
- To promote and develop solidarity actions.

Committing to housing for the most vulnerable

Through its subsidiary Nexity Non-Profit, the Group is developing family shelters and emergency accommodation centres that provide shelter for the most vulnerable.

Accelerating regional development

Nexity's real estate development business model aims to contribute to regional development. As such, to contribute to the development of the regions with local partners, Nexity undertakes to:

- Develop more attractive and sustainable mixed-use districts for a better quality of life; and
- Combine workplaces and intensity of uses to meet the new expectations of companies and their employees.

Description of the business model and value chain

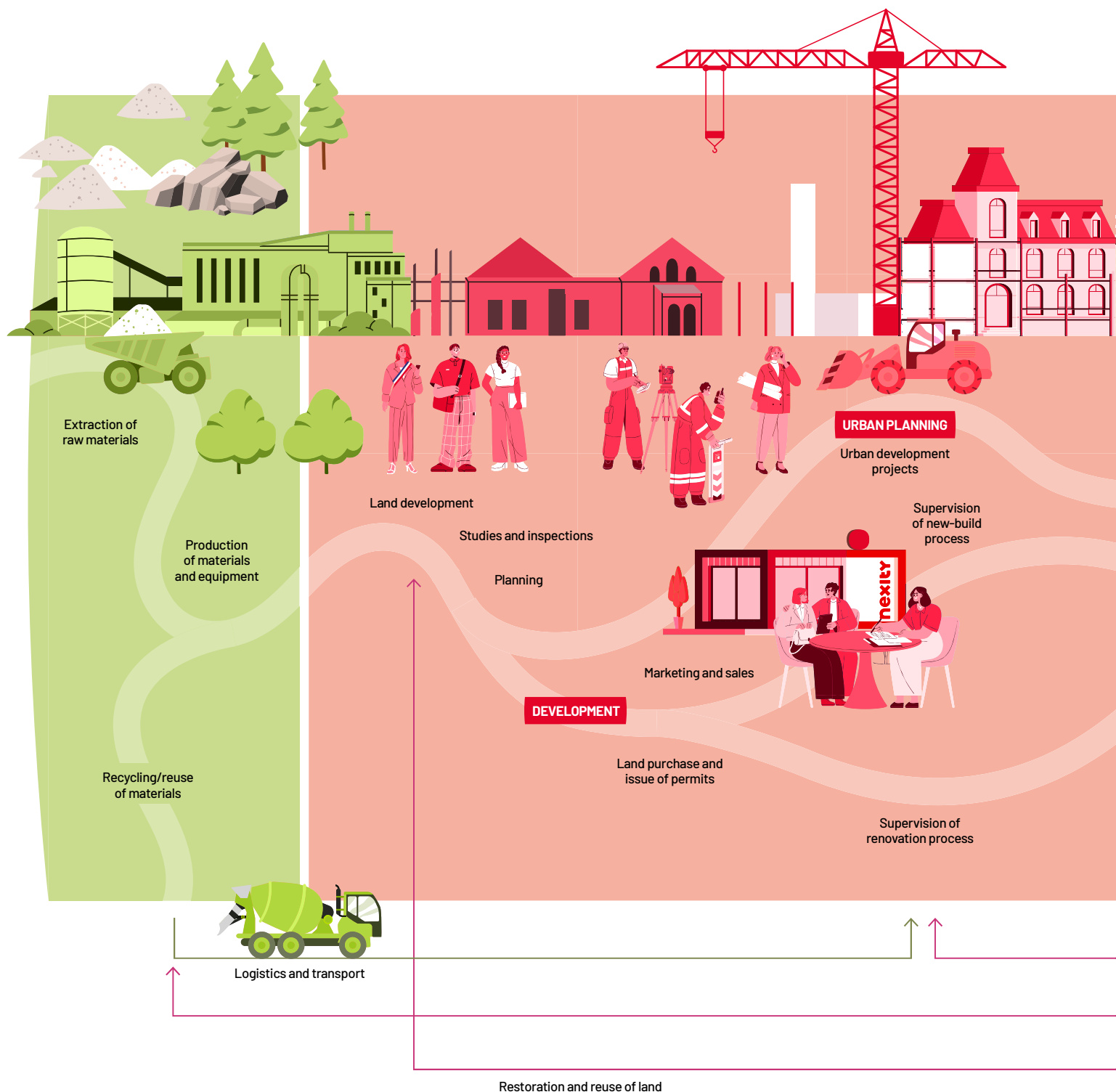
The Group's business model is described in Section 1.4 "Strategy and objectives" of this Universal registration document. The Group's value chain, shown below, includes:

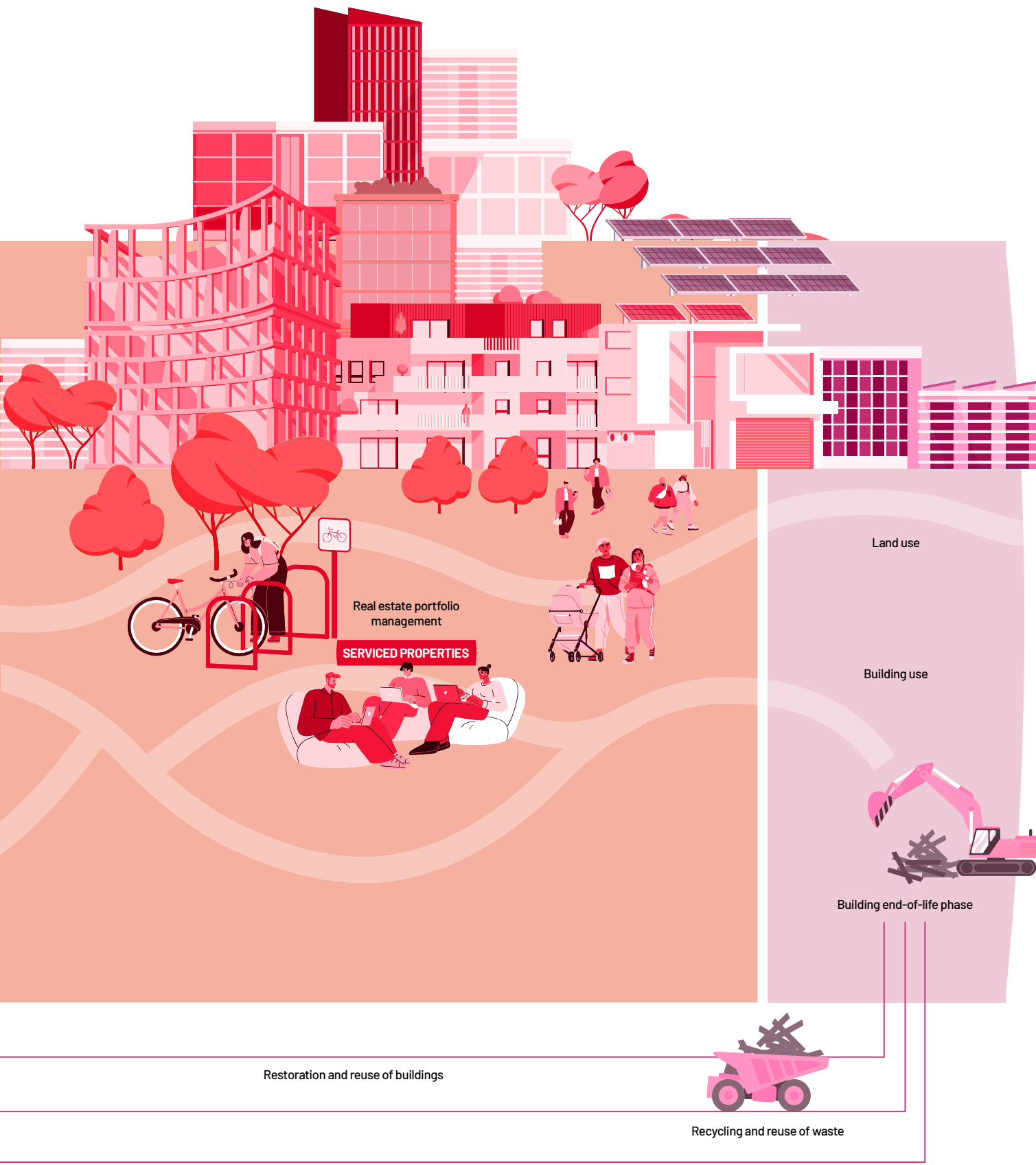
- For the upstream part: mainly the manufacture of construction materials and associated logistics;
- For the Group's activities: the design and company selection phases, and the construction phase for new buildings or land development; and
- For the downstream part: the use of the building by its users during its lifetime, and finally the end-of-life of the building.

Our value chain

OUR PRIORITIES

1. Climate
2. Biodiversity
3. Resources
4. Responsible business conduct
5. Customer service
6. Housing for all
7. Employees
8. Contributing to regional development
9. Workers at construction sites
10. Supplier relations





1 3 5 8

DOWNSTREAM

Users, local authorities,
clients, lessors, suppliers

3 SUSTAINABILITY STATEMENT

General information (ESRS 2)

3.1.3.2 Interests and views of stakeholders (SBM-2)

In the context of profound environmental, societal and digital changes, leading to changing uses and behaviours, Nexity is reaffirming its desire to listen to its stakeholders. These are many and varied: employees, clients, suppliers, financial partners, professional associations, NGOs and academic partners. To ensure optimal interactions and remain attentive to their needs, Nexity has channels of dialogue tailored to each stakeholder.

STAKEHOLDERS	HOW NEXITY COMMUNICATES	STAKEHOLDERS EXPECTATIONS
INDIVIDUAL CLIENTS 	→ Satisfaction survey → The online customer account « Espace Privé Client » → « Nexity » website → 3D Inside configurator → A customer relations center	→ Ensure accessibility, proximity and tailor-made service for each customer
COMMERCIAL CLIENTS 	→ Satisfaction survey → « Regards croisés » magazine → « Nexity entreprises » website	→ Provide a high quality of service to customers to ensure their satisfaction → Adopt sustainable and innovative practices
INSTITUTIONAL CLIENTS 	→ Satisfaction survey → Individualised and monitored relationships through client paths → Client plans and key account approach → Learning Expedition	→ Guarantee an offer at the best price and quality → Meet future user needs
LOCAL AUTHORITY 	→ « Envies de ville » website → Local consultation → Assessment of the local socio-economic impact → Signing charters → Participation in various trade fairs (for example: Salon des Maires) → Organization of visits to exemplary programs → Distribution of regional brochures and regional observatories	→ Ensure a sustainable urban future by implementing concrete initiatives that contribute to : • Improving the quality of life of the inhabitants • Preservation of the environment.
EMPLOYEES 	→ Social dialogue → Shared and transparent individual and collective remuneration systems → Actions in favour of inclusion → Quality of life at work measures → Awareness-raising and training	→ Create an inclusive work environment through diversity and equality, respectful by promoting well-being and trust, motivating and satisfying that strengthens their commitment. → Promoting social dialogue
SUPPLIERS 	→ Supplier contracts → Supplier ethics charter → CSR performance questionnaire → Construction fair	→ Communicate clearly and transparently to ensure effective collaboration. → Promoting ethical practices in the real estate development sector. → Encourage innovation by adopting innovative construction methods and using alternative materials.
SCHOOLS AND UNIVERSITIES 	→ Nexity training center → Partnership with ESPI school (École Supérieure des Professions Immobilières) → Partnership with the urban school of Sciences Po → Actions of the Nexity Foundation for social inclusion	→ Prepare students for real estate careers → To support young people in vulnerable situations, thus contributing to their professional integration.
FINANCIAL AND NON-FINANCIAL COMMUNITY (INVESTORS, SHAREHOLDERS, LENDERS, RATING AGENCIES, BANKS AND INSURANCE COMPANIES) 	→ Shareholders' meeting → Conference calls/webcasts for annual/half-year results, quarterly financial information → Dedicated investor presentations (equity, credit, governance and ESG) → Annual and half-year financial reports, press releases → Meetings with investors and financial and SRI analysts and responses to questionnaires from non-financial rating agencies	→ Ensure transparent and regular communication to: • Building trust • Understand ESG strategy and performance.
NON-PROFIT ORGANISATIONS 	→ Nexity Fondation → Nexity Non Profit	→ Contribute positively to society by providing housing solutions (affordable and inclusive) and supporting social and solidarity projects.
PROFESSIONAL ORGANISATIONS 	→ Membership and participation in working groups (for example : FPI – Fédération de promoteurs immobiliers, OID – Observatoire de l'Immobilier Durable, etc.)	→ To promote sustainable and responsible practices throughout the real estate development sector.

In 2018, Nexity created a Stakeholders Committee, an advisory and proposal body. The objective is to increase understanding of its ecosystem in order to explore solutions and feed the Group's strategic thinking on societal commitment.

The Committee was overhauled in 2021, and since 2022 has fed the Group's strategic thinking around three missions:

- To provide an advisory opinion on strategic issues, paying particular attention to the consistency of Nexity's positioning with its social and environmental commitments;
- To identify and analyse the emerging challenges of the sector and the structural changes on which Nexity should take a position; and

- Monitor, challenge and fuel the implementation of Nexity's corporate purpose, in particular the key actions applied to achieve the social and environmental objectives, the performance indicators chosen and the product impact.

This Committee meets twice a year to discuss cross-functional or specific topics depending on the requests and interests of the members, as well as trends observed in the world in which Nexity operates. The members of the Stakeholders Committee have been selected to ensure the combination of different perspectives and expertise from the entire Nexity value chain. It is composed of nine external members and meets in the presence of members of the Expanded Executive Management Committee. One Nexity director is a member of the Stakeholders Committee, which provides a direct link with the Board of Directors.

STAKEHOLDERS COMMITTEE

Expanded Executive Management Committee

(Composed of Executive Management, business lines and cross-functional departments).

Catherine Guerniou

SUPPLIERS

Committed entrepreneur, CSR leader of the Fédération Française du Bâtiment and member of the Convention des Entreprises pour le Climat.

Xavier Lépine

FINANCE PLAYERS

Responsible investment expert at Rothschild & Co, specialising in the real estate sector.

Philippe Moati

INDIVIDUAL CLIENTS

Economist and co-founder of ObSoCo, expert on the retail sector as well as on consumer behaviour.

Emma Gastineau

YOUTH

Student at Paris-Dauphine PSL and member of the "Pour un Réveil Écologique" collective, committed to the greater integration of climate issues in higher education and businesses.

Dominique Gauzin-Müller

ARCHITECTS

Architect and academic specialist in ecological architecture and expert in frugal construction.

Sonia Lavadinho

URBAN PLANNERS

Anthropologist and urban geographer, Founding Director of Cabinet Bfluid, expert in mobility and relational cities.

Soumia Belaidi-Malinbaum

NEXITY DIRECTORS

Vice-Chairwoman of Business Development at Keyrus, member of the Board of Directors of Nexity, expert in entrepreneurship in the technology.

Daniela Sanna

DEVELOPMENT PLAYERS

Head of the Urban and Communities Planning Department at ADEME, within the Adaptation, Development and Low-Carbon Trajectories Division.

Anne Vignot

LOCAL COUNCILLORS

Mayor of Besançon and Chairwoman of Grand Besançon Métropole, expert in public policies for ecological transition and social justice.

In 2024, the Committee met twice:

- In January, to reflect on how to accelerate the Group's pivot towards the sustainable business model for urban regeneration; and

- In October to analyse the challenges and levers of regional anchoring and how it could accelerate the ecological and social transition.

3.1.3.3 **Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)**

In 2024, the double materiality assessment led to the identification of 89 Impacts, Risks and Opportunities (IROs). Following the assessment through the prism of double materiality, 33 IROs emerged as material. These material IROs correspond to 19 sub-topics in 7 ESRS standards, which are therefore classified as material:

GENERAL	ENVIRONMENT	SOCIAL	GOVERNANCE
ESRS 1* General requirements	ESRS E1 Climate change	ESRS S1 Workforce	ESRS G1 Business conduct
ESRS 2* General disclosures	ESRS E2** Pollution	ESRS S2 Workers in the value chain	
	ESRS E3** Water and marine resources	ESRS S3** Affected communities	
	ESRS E4 Biodiversity and ecosystems	ESRS S4 Consumers and end-users	
	ESRS E5 Resource use and circular economy		

* Mandatory information

** Non material

Table of the Group's impacts, risks and opportunities

ESRS	Matter	IROs	Description	Policies/actions
E1 - Climate change	Adaptation	Negative impact	[Exposure of users to risks in the event of extreme weather] The inadequacy of housing, offices and major urban projects to adapt to the consequences of climate change exposes users to health and environmental risks caused by extreme weather events.	Nexity's resilience policy: adaptation of buildings to extreme weather events
		Positive impact	[Improving user comfort] Adapting existing buildings makes it possible to improve the comfort of residents, particularly during heat waves.	
		Risk	[Economic losses related to physical and transition risks] Climate change can lead to physical risks affecting construction sites and supply, as well as transition risks related to the adaptation of operations and rising costs. Ignoring this context could expose the Group to reputational and economic risks.	Nexity's resilience policy: other variations of the resilience policy
	Reducing the carbon footprint	Negative impact	[Carbon emissions related to energy consumption during the life of the building (downstream value chain)] A degraded energy performance of buildings constructed and marketed has a negative impact on the environment during their use: overconsumption of energy and greenhouse gas emissions.	Nexity's carbon emission reduction policy, related to energy in the use of buildings
		Negative impact	[Carbon emissions related to materials (upstream value chain)] Real estate development activities and their value chain are associated with high greenhouse gas emissions, in particular concerning the life cycle of indirect operations and carbon emissions related to construction materials.	
		Positive impact	[Reduction of carbon emissions] Promoting refurbishment, low-carbon materials, energy renovation and behavioural transformation reduces greenhouse gas emissions and environmental impacts, including on biodiversity.	Nexity's carbon emission reduction policy, related to construction
		Risk	[Failure to control the construction costs of a project due to changes in regulations and increase in material costs] In order to mitigate climate change, choosing low-carbon materials may increase the cost of raw materials and energy. Stricter legislation increases constraints for companies. Failure to plan ahead could see Nexity facing additional costs and a decline in competitiveness.	
		Opportunity	[Increased attractiveness thanks to a leading position in low-carbon construction] Increasing the development of low-carbon construction helps to anticipate regulations, improves the attractiveness of projects for investors and represents a financial opportunity for Nexity.	

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General information (ESRS 2)

ESRS	Matter	IROs	Description	Policies/actions
E4 - Biodiversity and ecosystems	Biodiversity loss	Negative impact	[Impact on natural habitats upstream of the value chain] As a result of its activities, Nexity may have a negative impact upstream of its value chain due to the change in land use in raw material extraction areas.	Nexity's policy to reduce the degradation of biodiversity: reducing impacts of the upstream value chain (related to purchases)
	Status of ecosystems	Negative impact	[Natural habitat fragmentation on project sites] Urbanisation and urban sprawl resulting from Nexity's operations may contribute to the loss and/or fragmentation of natural habitats through the artificialisation of soils and the construction of infrastructure on project sites.	Nexity's biodiversity protection policy: reducing impacts related to changes in land use on project sites
		Risk	[Loss of activity in the event of non-anticipation of regulations related to land use] The loss of biodiversity tightens regulations on land use, such as the ZAN law ¹⁾ . Failure to anticipate these regulations may cause Nexity to lose opportunities in new construction.	
	Ecosystem services	Negative impact	[Disruption of ecosystem services] The conversion of ecosystems through the development of urban infrastructure can directly disrupt soil ecosystem services.	
E5 - Circular economy	Resource inflows	Negative impact	[Scarcity of resources] Real estate development can contribute to the scarcity of non-renewable natural resources through their use in construction materials.	Circular economy policy: management of resource inflows
		Opportunity	[Increased attractiveness through the deployment of the circular economy] The deployment of the circular economy, including for instance reducing resources used for construction, would help anticipate future market demands and offer a reputational opportunity for Nexity.	Circular economy policy: sustainable design and ecodesign
	Waste	Negative impact	[Waste production] The upstream value chain and the construction of buildings generate waste which, if left untreated, can pollute soil and water.	Circular economy policy: management of waste related to the construction of buildings
S1 - Company workforce	Equal treatment and opportunities for all	Negative impact	[Growing inequalities] A lack of inclusion and equality in the workplace increases inequality and discrimination, thus excluding some employees.	Equality, diversity and inclusion policy
		Risk	[Mismatch between skills and changes in the Group's business lines] Nexity's teams constitute its "human capital", an essential component of its business model. Without a sound talent development policy, Nexity risks lacking skills that are crucial for its development and leadership.	Attractiveness and talent retention policy: employee training and skills development
	Working conditions	Opportunity	[Employee loyalty and commitment] An attractive social policy would foster employee loyalty and strengthen Nexity's employer brand.	Attractiveness and talent retention policy: employee remuneration, benefits and working conditions

1) Net Zero Artificialisation.

ESRS	Matter	IROs	Description	Policies/actions
S2 - Workers in the value chain	Health and safety	Negative impact	[Damage to the health of workers in the value chain on construction sites] Failure to take into account the protection of workers in the value chain on construction sites may result in damage to their physical integrity and their health.	Health and safety policy for workers in the value chain at construction sites (prevention and protection)
		Risk	[Lack of an effective health and safety risk prevention system for workers at construction sites] Failure to take preventive measures at construction sites exposes workers to risks, which may result in criminal, reputational, legal and financial consequences for the Group.	
S4 - Clients and end-users	Client safety	Negative impact	[Impact of lower quality buildings on the health of occupants] Non-compliant housing and offices can cause potential harm to the health and well-being of users and populations.	Product quality policy (guarantee)
		Risk	[Product quality defects] Design defects can endanger users. The absence of quality and after-sales service monitoring can lead to reputational, regulatory and financial risks for Nexity.	Product quality policy (after-sales service)
	Social inclusion	Positive impact	[Development of housing for all] The development of inclusive, social and affordable housing solutions for all, including for specific audiences, promotes access to housing and social and regional cohesion.	Policy on access to housing for means-tested people, vulnerable people and specific groups of people (students, seniors)
		Risk	[Non-compliance with best practices in terms of responsible communication and marketing] Deceptive marketing practices could mislead vulnerable customers and constitute a reputational and financial risk for Nexity.	Policy on the protection and prevention against misleading marketing practices
	Client information	Risk	[Non-compliance with regulations on the protection of client data] Without GDPR-compliant procedures ⁽¹⁾ , there is a risk of illegal possession, unauthorised access and data leaks in the event of a cyberattack, which would present reputational and regulatory risks for Nexity.	Client personal data protection policy
	Regional development ⁽²⁾	Positive impact	[Contribution to regional development] Local partnerships on the planning, development and operation of real estate projects can strengthen the attractiveness and dynamism of the regions.	Regional development contribution policy

1) General Data Protection Regulation.

2) Entity-specific matter and IROs.

ESRS	Matter	IROs	Description	Policies/actions
G1 – Business conduct	Supplier relationship	Negative impact	[Impact on the financial health of suppliers in the event of late payment] Inadequate management of supplier relationships can result in late payments, negatively affecting their financial health.	Supplier relations management policy: compliance with supplier payment terms
		Positive impact	[Acceleration of the construction sector transition with responsible suppliers] The selection of suppliers according to their ethical and environmental commitments accelerates the transition in the construction industry, enables small players to stand out and ensures their financial sustainability.	Supplier relations management policy: responsible purchases and suppliers
		Risk	[Supplier failure] The failure of a service provider or supplier could require a rapid alternative to meet costs, deadlines and quality, thus leading to financial and reputational risks for Nexity.	Supplier relations management policy: supplier monitoring and assessment
	Corporate culture	Risk	[Lack of corporate culture for good business conduct] A corporate culture without ethics and compliance rules can lead to poor professional practices, posing reputational and financial risks for Nexity.	Business Conduct Policy: Nexity Code of Ethics for Business Conduct
	Protection of whistle-blowers	Risk	[Failure to protect whistle-blowers] The Sapin II Law guarantees confidentiality, civil and criminal liability, and protection against reprisals for whistle-blowers. Non-compliance with these requirements may pose financial and reputational risks for Nexity.	Policy for the protection of whistle-blowers
	Corruption and bribery	Risk	[Non-compliance with anti-corruption laws] Acts of corruption would pose legal, financial and reputational risks for Nexity.	Anti-corruption policy
	Political engagement	Risk	[Involvement in non-regulatory lobbying activities] Nexity's involvement in non-regulatory lobbying activities presents legal, financial and reputational risks for the Group.	Policy to combat and prevent influence peddling

3.1.4 Impact, risk and opportunity management

3.1.4.1 Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)

Project scope and governance

In 2024, Nexity conducted a double materiality assessment in accordance with the European Union's new CSRD directive. This assessment is based on two fundamental and complementary dimensions:

- Impact materiality, which assesses the way in which Nexity's activities impact the environment, society and stakeholders. It encompasses Nexity's positive and negative effects on various issues: climate, biodiversity, natural resources, human rights, data protection, etc.; and
- Financial materiality, which identifies how environmental, social and governance factors may affect Nexity's economic performance and financial position. This includes the assessment of risks and opportunities related to regulatory changes, market transformations and client behaviour.

This assessment was conducted with the support of an external firm; the work carried out covers environmental, social and governance topics in line with the topics set out in the ESRS.

The dual materiality assessment was carried out at Nexity group level and covers all consolidated subsidiaries. It was performed with a cross-functional steering committee composed of the Group's CSR, Finance, Legal and Human Resources Departments.

The assessment was carried out taking into account the entire value chain (upstream, Group operations and downstream), as well as all of the Company's stakeholders liable to be directly and indirectly affected by Nexity's activities and by reasoning in terms of gross risk.

The dual materiality report was presented to the Audit and Accounts Committee as well as to the CSR Committee of the Board of Directors.

Method for identifying IROs

These impacts, risks and opportunities (IROs) were identified by:

- Taking into account an initial double materiality assessment carried out in 2022 with the most appropriate methodology at the time, which included consulting with numerous stakeholders (Executive Management, suppliers, academics, employees, etc.) through qualitative interviews and questionnaires. This work has since been revised to take into account the latest ESRS texts and their transpositions into domestic law in 2023;

- Sector benchmarks from guidelines and the databases of the external firm; and
- Identification of Nexity's dependencies on ecosystem services, human resources and its suppliers.

Each IRO was identified and assessed taking into account the affected stakeholder(s) when it related to a real or potential impact, and the affected stages of the value chain with regard to risks and opportunities.

IRO ratings

This assessment focused on two areas: financial materiality and impact materiality.

Financial materiality

The assessment grid used to rate financial materiality is that defined by the Group's Risk Management and Internal Control Department to rate the Group's risks.

In addition, work to identify CSR risks is carried out each year by the Company. In 2024, this work included discussions regarding the description of risks, held as part of the double materiality assessment. If CSR risks are identified as such, they are included in the Group's risk methodology as described in Section 2.1.3 "Risks and Internal Control" of this Universal registration document.

The IROs were assessed according to criteria related to magnitude and probability. For this initial assessment, the financial impacts considered are taken from the Risk Management and Internal Control Department's assessment grid (classification from 1 to 4). This rating based on four risk levels was carried out in several stages:

- Rating by the external firm;
- Workshops with Nexity's CSR, risk, finance and compliance experts; and
- Consistency review by the external firm.

Impact materiality

This rating is based on severity (importance for stakeholders, irreparability and scope), probability and evolution over time. These factors were taken into account for the entire value chain (upstream, Group activities, downstream) in order to rate an actual or potential impact.

This analysis was initially carried out by the external firm, which used external databases and scientific reports as well as mappings already carried out at Nexity level. The classification of the impact (actual or potential) was carried out by the experts of the Steering Committee, given that the existence of controversies on a subject implies by default that the impact is real.

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Detailed methodology for the IRO rating

In accordance with ESRS 1, Nexity assessed the time horizon of occurrence of each IRO, both for impact materiality and financial materiality. Thus, a time horizon (short, medium or long term) was assigned to each of the IROs identified.

A consolidated rating made it possible to assign to each IRO a materiality impact rating as well as a financial materiality rating, each between 1 and 4. The final materiality corresponds to the average of these two ratings. The materiality threshold, set at 2.5 out of 4 in view of the gross risk rating, led to all IROs considered being classed as material.

Financial materiality calculation method for each matter (rating at IRO level)

The calculation methodology was as follows:

- Rating of risks and opportunities associated with each matter; and
- Maximisation of the scores obtained to define the score associated with the matter.

Impact materiality calculation method for each matter (rating at IRO level)

The calculation methodology was as follows:

- Rating of all impacts on each stage of the value chain;
- Maximisation of ratings on each part of the value chain to obtain the score for each impact; and

- Maximisation of the scores obtained per impact to define the score associated with the sustainability matter in question.

Prioritisation of CSRD matters

Matters are deemed to be material according to the CSRD in any of these three cases:

- Material in terms of financial materiality, when financial materiality is higher than 2.5/4;
- Material in terms of impact materiality, when impact materiality is higher than 2.5/4; and
- Material in terms of financial and impact materiality, when both materialities are higher than 2.5/4.

Input parameters used

The dual materiality assessment was based on various sources and assumptions:

- Documentation from and analysis by the firm in charge of the 2022 dual materiality assessment, in particular regarding interviews with stakeholders;
- SASB Standard;
- S&P Global Ratings - ESG Materiality Map Real Estate - 20 July 2022;
- GRI G4 Real Estate;
- ENCORE database; and
- Benchmark and database of the external firm in charge of the 2024 dual materiality assessment.

3.1.4.2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement (IRO-2)

The 33 IROs considered as material fall under 19 sub-topics and 911 data points in total. However, given the transitional provisions, not all of these data points are published.

In light of the double materiality assessment, three standards emerged as immaterial:

- ESRS E2 "Pollution" is not material due to the nature of Nexity's activities and its business model. The Group is not exposed to material risks related to microplastics, pollution of the air, water or living organisms and food resources. This is due to the fact that its activities are carried out in France (strict regulations), but also the fact that as its business lines are part of the services sector, the primary responsibility falls on manufacturers;
- ESRS E3 "Water and marine resources" is not material due to the nature of Nexity's activities and its business model. Indeed, the Group has no real estate business and carries out its real estate

development activity for housing and offices mainly in mainland France. As a result, there is no significant risk related to the use and consumption of water or marine resources; and

- ESRS S3 "Affected communities" is not material due to the nature of Nexity's activities and its business model. The Group operates mainly in mainland France. The matters of Communities' economic, social and cultural rights, Communities' civil and political rights, and Rights of indigenous peoples are not deemed material based on the assessment carried out.

In addition, following this analysis, Nexity concluded that a sustainability issue related to the contribution to regional development was not covered by ESRS S4 "Clients and end-users". As this issue is significant for the Group given its business sector, Nexity has decided to publish additional information specific to this issue.

Table of disclosure requirements arising from other European Union legislation

Disclosure requirements and related data point	SFDR reference	Pillar 3 reference	Benchmark reference	European Climate Law reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator 13, Table 1, Annex I		Annex II of Delegated Regulation (EU) 2020/1816	
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Annex II of Delegated Regulation (EU) 2020/1816	
ESRS 2 GOV-4 Statement on Duty of care paragraph 30	Indicator 10, Table 3, Annex I			
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Article 2(1) of Regulation (EU) 2021/1119
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Article 12.1(d) to (g) and Article 12.2 of Delegated Regulation (EU) 2020/1818	
ESRS E1-4 Greenhouse gas emission reduction objectives paragraph 34	Indicator 4, Table 2, Annex I	Article 449a Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book - Climate change transition risk: alignment metrics	Article 6 of Delegated Regulation (EU) 2020/1818	
ESRS E1-5 Energy consumption from fossil fuels by energy source (only sectors with a high impact on the climate) paragraph 38	Indicator 5, Table 1, and Indicator 5, Table 2, Annex I			
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator 5, Table 1, Annex I			
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator 6, Table 1, Annex I			

Disclosure requirements and related data point	SFDR reference	Pillar 3 reference	Benchmark reference	European Climate Law reference
ESRS E1-6 Gross greenhouse gas emissions of Scope 1, 2 or 3 and total greenhouse gas emissions paragraph 44	Indicators 1 and 2, Table 1, Annex I	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818	
ESRS E1-6 Gross greenhouse gas emissions intensity paragraphs 53 to 55	ESRS E1-6 Gross greenhouse gas emissions intensity paragraphs 53 to 55	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book - Climate change transition risk: alignment metrics	Article 8(1) of Delegated Regulation (EU) 2020/1818	
ESRS 2- IRO 1 - E4 paragraph 16(a)i	Indicator 7, Table 1, Annex I			
ESRS 2- IRO 1 - E4 paragraph 16(b)	Indicator 10, Table 2, Annex I			
ESRS 2- IRO 1 - E4 paragraph 16(c)	Indicator 14, Table 2, Annex I			
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24(b)	Indicator 11, Table 2, Annex I			
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24(c)	Indicator 12, Table 2, Annex I			
ESRS E4-2 Policies to address deforestation paragraph 24(d)	Indicator 15, Table 2, Annex I			
ESRS E5-5 Non-recycled waste paragraph 37(d)	Indicator 13, Table 2, Annex I			
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator 9, Table 1, Annex I			
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator 9, Table 3, and Indicator 11, Table 1, Annex I			

Disclosure requirements and related data point	SFDR reference	Pillar 3 reference	Benchmark reference	European Climate Law reference
ESRS S1-1 Duty of care policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21			Annex II of Delegated Regulation (EU) 2020/1816	
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator 1, Table 3, Annex I			
ESRS S1-3 Grievance / complaints handling mechanisms paragraph 32 (c)	Indicator 5, Table 3, Annex I			
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator 2, Table 3, Annex I		Annex II of Delegated Regulation (EU) 2020/1816	
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator 12, Table 1, Annex I		Annex II of Delegated Regulation (EU) 2020/1816	
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator 8, Table 3, Annex I			
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator 7, Table 3, Annex I			
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 104 (a)	Indicator 10, Table 1, and Indicator 14, Table 3, Annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818	
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator 9, Table 3, and Indicator 11, Table 1, Annex I			
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicators 11 and 4, Table 3, Annex I			
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 19	Indicator 10, Table 1, Annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818	
ESRS S2-1 Duty of care policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, 19			Annex II of Delegated Regulation (EU) 2020/1816	

Disclosure requirements and related data point	SFDR reference	Pillar 3 reference	Benchmark reference	European Climate Law reference
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator 14, Table 3, Annex I			
ESRS S4-1 Policies related to clients and end-users paragraph 16	Indicator 9, Table 3, and Indicator 11, Table 1, Annex I			
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator 10, Table 1, Annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818	
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator 14, Table 3, Annex I			
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator 15, Table 3, Annex I			
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator 6, Table 3, Annex I			
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator 17, Table 3, Annex I		Annex II of Delegated Regulation (EU) 2020/1816	
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator 16, Table 3, Annex I			

3.2 ENVIRONMENTAL INFORMATION

3.2.1 Climate change (ESRS E1)

3.2.1.1 Climate-related impacts, risks and opportunities (IRO-1; SBM-3)

The impacts, risks and opportunities identified as part of the dual materiality assessment are presented as follows: for those related to mitigation and renewable energies in Section 3.2.1.2 "Climate change mitigation policy (E1-1; E1-2)" of this chapter, and for those related to climate change adaptation in Section 3.2.1.5 "Climate change adaptation policy" of this chapter.

Nexity impacts on climate change

The impact of Nexity's activities on climate change is due to greenhouse gas emissions in the Group's value chain. As a service company, the Group's Scope 1 and 2 emissions are linked only to its administrative sites, and Scope 3 emissions are partly linked to administrative sites, but for the most part associated with the life cycle of real estate projects brought to market (real estate development activity).

Real estate development consists of the design and construction of housing, offices and/or business premises. The use of construction methods and materials during the construction phase by construction companies emits greenhouse gases, due to the carbon related to the materials on the one hand (extraction, processing, transport) and related energy consumption over the life of the building on the other. It should be noted that the majority of the Group's real estate projects are carried out in mainland France.

The impact of Nexity group's activities on the climate is measured annually through an assessment of greenhouse gas emissions on the Group's value chain (Scopes 1, 2 and 3 of the GHG Protocol). Methodological details as well as emissions reporting for recent years can be found in Section 3.2.1.3 "Nexity group's carbon footprint (E1-5; E1-6)" of this chapter.

Although Nexity does not carry out any real estate activity, due to its real estate development activities and as a project owner, the Company has an important responsibility to participate in the transition to global neutrality, based on the significant carbon impact of the construction sector.

Group decarbonisation objectives for the operation of administrative sites (Scopes 1 and 2) and the life cycle of its real estate projects (Scope 3 development) have been defined since 2015 and enhanced in 2020 and 2022, with identified levers for action levers (see Section 3.2.1.4 "Transition plan for climate change mitigation" of this chapter).

In July 2023, the SBTi confirmed that the Group's decarbonisation objectives, enhanced in 2022, are considered to be in line with the provisions of the Paris Agreement and the 1.5°C trajectory (cross-sectoral trajectory).

Climate change risks and opportunities for Nexity

In 2024, the CSR Department conducted a study of Nexity group's resilience to climate change with an expert consulting firm in order to determine the various impacts of climate change on its business model. The study seeks to assess the challenges to be addressed for the development activity to anticipate and adapt to the context of climate change and transition.

This resilience study, partly based on the OCARA (Operational Climate Adaptation and Resilience Assessment) methodology developed by Carbone 4, assesses the exposure and vulnerability of the Company's value chain and business model to the impacts of climate change. It identifies, for different time horizons (2050, 2070, 2100) and according to the RCP 8.5 and IPCC⁽¹⁾ warming scenarios, the physical risks weighing on construction site conduct and on delivered buildings as part of the real estate development activities.

The study also seeks to qualify the risks and opportunities resulting from a transition context marked by the imperatives of climate change mitigation and adaptation, on a 2050 time horizon. The objective is to lay the foundations in 2025 for the development of a detailed adaptation strategy for the Group.

1) Intergovernmental Panel on Climate Change.

Climate and transition scenarios

Climate scenario

The resilience study conducted by the Group is based on the RCP 8.5 scenario developed by the IPCC, the highest emissions scenario. It proposes projections for the 2050, 2070 and 2100 time horizons. The RCP 8.5 projections inform the resilience study in a high warming scenario.

In addition, in order to integrate risks such as the shrinkage-swelling of clays in mainland France that are not covered by RCP 8.5, and to consider a trajectory recently adopted by the French government, the resilience study also considers the TRACC⁽¹⁾ scenario with corresponding data from Météo France. This is a trajectory proposed in 2024 by the French government as part of the development of the 3rd National Climate Change Adaptation Plan (PNACC-3). The TRACC scenario is based on simulations from IPCC scenarios and corresponds to warming of +4°C in France by 2100 (+3°C worldwide).

The time horizons considered for the resilience study are as follows:

Short term	Medium term	Long term
2050	2070	2100

The time horizons chosen ensure that the lifespan of a given project is covered, in accordance with French regulations on the calculation of building life cycles (50 years for ER 2020). The choice of the medium- and long-term horizons of 2070 and 2100 ensure a robust study, which includes the consideration of climate changes until the end of the century to feed the resilience strategy of the Group's activities.

Transition scenario

The transition risks and opportunities were assessed in the light of the prospective socio-economic scenarios set out by ADEME⁽²⁾ in its Transition(s) 2050 study. Specifically adapted to the French climate, ADEME's scenarios benefit from a transparent methodology, wide recognition by economic and institutional players, and are designed in line with the national energy and climate transition objectives (SNBC⁽³⁾ and PPE⁽⁴⁾). As Nexity operates almost exclusively in France, these transition scenarios at national level are adapted. In addition, they take into account the challenges of Nexity's business sector. The four scenarios propose four paths to France's

carbon neutrality in 2050. Adopting to varying degrees the paths of sobriety, cooperation, and technological adaptation, they anticipate changes in regulations and public policies that will directly impact companies operating in France. The horizon that these scenarios have in common is that of a gradual economic and societal transition to carbon neutrality, between the years 2020 and 2050. These scenarios are based on climate projections that predict a +2.1°C temperature increase by 2100.

Exposure of Nexity's real estate projects to climate-related physical risks

Physical climate risks, which are likely to intensify according to high-emission scenarios, have an impact on Nexity's value chain. In order to study the impact of physical risks on the entire value chain, two main processes within the value chain of a project were considered:

- The construction site as an important phase in Nexity's value chain. The vulnerability of construction-related activities to climate-related hazards was analysed, including the planning and execution phases and logistics; and
- The building delivered, as a result of the development activity. This involves examining the resilience of buildings resulting from Nexity's activity in the face of climate-related hazards during their use phase by customers.

Macro-processes were identified for each of the two perspectives using the OCARA method. This dual approach made it possible to identify the adaptation levers necessary to strengthen the resilience of Nexity's business model and the resulting buildings, to the climate both now and in the future.

The resilience study therefore focuses on the processes that are vital to Nexity's value chain, namely the integrity of construction sites and completed buildings. Nexity's administrative sites are not included in the scope of the analysis. The resilience of supplies for construction sites and for completed buildings was analysed. Nexity's strong ability to adapt in this area (several suppliers for the same service, framework contracts, solid relationships with suppliers) limit the risk on these processes. The level of risk borne by the suppliers themselves (their exposure and vulnerability) was not studied as part of this resilience study.

1) Reference Trajectory for Climate Change Adaptation.
 2) French Environment and Energy Management Agency.
 3) National Low Carbon Strategy.
 4) Multi-year Energy Programme.

Qualitative approach

The analysis of the level of risk for construction sites and delivered buildings, using the OCARA method, is based on knowledge of the development activity and was supplemented by interviews conducted with the Group's project managers. A sample of projects was identified by ensuring that they presented the following typological criteria: tertiary and residential projects, under construction and recently delivered, using different construction methods (concrete, mixed wood-concrete), geographical positioning and exposure to different hazards.

These elements made it possible to identify the sensitivity and resilience factors of Nexity's projects, by analysing the impact of predicted climate-related hazards on the macro-processes identified by the OCARA method. Sensitivity points and adaptation capacities were identified for the projects studied, in relation to the hazards of high temperatures, heavy rainfall, flooding, strong winds, drought and shrinkage-swelling of clays. For example, heat waves, which are likely to intensify in the climate scenarios studied, are a sensitivity factor on construction sites: they can cause a deterioration in outdoor working conditions, or even a deterioration in the performance of construction site machinery (overheating, breakdown), which could lead to site interruptions. Possible responses to this known risk of heat waves include: adaptation of working hours, provision of sun protection kits for workers, a good water supply for the worksite, adaptation of living quarters to high temperatures. Exposure to high temperatures is also a sensitivity factor for the delivered buildings. Heat waves can create a risk of thermal discomfort inside buildings, which can cause significant discomfort for users. Adaptation capacities specific to the building's design could include for example: building orientation, insulation, high albedo surfaces, open-plan housing and solar protection systems.

By putting into perspective the sensitivity to climate-related hazards, the ability to adapt within the various processes and the probability of occurrence of the hazards in prospective scenarios, it was possible to estimate the risk levels for each hazard as well as the level of resilience on construction sites for the delivered buildings. The ability to adapt to site hazards, inherent in the real estate development business, is the main source of resilience in operations. Various measures may be deployed depending on the risks identified: alternative materials, different working hours, anticipation of groundworks, etc. Measures that can be taken to deal with physical risks vary and depend on the characteristics of each project and its location.

The study of the resilience of construction sites and projects delivered to physical risks has made it possible to identify certain capacities for adaptation specific to the real estate development business lines, which by their nature have the ability to adapt to the specificities of the area and to hazards that may arise during a project. The adaptation of delivered buildings also benefits from the performance requirements for new builds (ER 2020 regulation includes a strong requirement for summer comfort during heat waves).

The lessons learned from this study will be used to develop the Group's adaptation strategy, which will be drawn up in 2025, and will cover both the adaptation of construction sites and new builds.

Quantitative approach

A quantitative analysis was also carried out using a free geographical resilience diagnostic tool, the Bat-ADAPT tool, resulting from the work by the Observatoire de l'Immobilier Durable (OID) and to which Nexity contributed in terms of financing and deployment. An analysis of exposure to climate-related hazards was carried out on a sample of 1,030 Nexity project sites in mainland France recently delivered or under construction, using their geographical coordinates.

The Bat-ADAPT tool used made it possible to consider the following five climate-related hazards, which represent major challenges for real estate in France:

- Heat: heat waves pose health risks to building users, requiring adaptation for summer thermal comfort;
- Drought and SSC⁽¹⁾: droughts can lead to structural damage by causing the clay to shrink and swell and slow down the construction process in the event of water restrictions. Combined with high temperatures, they can be a source of water stress on construction sites or for users;
- Precipitation and flooding: land located in areas liable to flooding is at risk of temporary submersion, causing material damage to users and depreciation of the value of the property;
- Fire outbreaks: proximity to forested or planted areas at risk of wildfires increases the threat to homes and infrastructure; and
- Extreme cold: roads, pipes and electrical systems can be damaged, compromising the operation and safety of a building.

1) Shrinkage-Swelling of Clays.

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Other relevant climate-related hazards for real estate in France and Nexity's value chain, such as marine submersion, should be able to be taken into account in the coming years.

The Bat-ADAPT tool makes it possible to consider different global warming scenarios, including the RCP 8.5 scenario, over various time horizons (2030, 2050, 2070 and 2100).

The proportion of sites in the 1,030 selected projects with a very high exposure to climate-related hazards by 2050 in the RCP 8.5 scenario is presented in the table below. These are site exposure data, which therefore do not take into account the actions to adapt to these risks that may be implemented on the building.

Results of the analysis of the exposure of the Group's project sites to the various hazards:

	Heat	Drought and shrinkage-swelling of clays	Precipitation and flooding	Wildfires	Extreme cold
Percentage of the sample of projects exposed to climate-related hazards (Bat-ADAPT "very high exposure" category)	44%	63%	28%	12%	0%

Current design practices for apartment projects aim to take into account most of these risks. Carrying out a Bat-ADAPT analysis from the start-up phase of the project enables their identification.

Intersection of qualitative and quantitative approaches

The cross-referencing of the sensitivity factors from the qualitative analysis (OCARA methodology) with the exposure data from the quantitative analysis (Bat-ADAPT tool) made it possible to identify an overall level of risk⁽¹⁾ per climate-related hazard by 2050. The main results show medium to high risks⁽²⁾ for the most significant hazards for Nexity: high temperatures, extreme precipitation and flooding, and droughts and risks of SSC.

The most vulnerable processes are presented in the table below:

Most significant climate-related hazards for Nexity	Most vulnerable processes in Nexity's value chain (upstream and downstream)
High temperatures	Outdoor working conditions and operation of construction machinery (upstream) Thermal comfort of the occupants of delivered buildings (downstream)
Droughts and shrinkage-swelling of clays	Working conditions and water supply to construction sites (upstream) Structural integrity and delivered buildings (downstream)
Extreme precipitation and flooding	Integrity of the construction site and access roads, storage of materials on the construction site (upstream) Integrity of basements and ground floors of delivered buildings (downstream)

Climate-related transition risks and opportunities for Nexity

The transition of society and the economy towards carbon neutrality is creating a new context, to which Nexity must adapt. The study of the resilience of Nexity's activities also included an identification of the risks and opportunities arising from this transitional context. So-called "transition" risks may be political,

legal or technological, or relate to the market or the Company's reputation. Opportunities are also emerging in a society in transition: energy efficiency and new energy sources, market opportunities and the development of a new offering, opportunities for expertise related to adaptation.

1) Projected impact of a climate-related hazard on a company's activity, over a given time horizon.

2) Scale of 5 risk levels: very low, low, medium, high and very high.

Transition risks

Transition risks specific to Nexity's value chain have been identified and classified. The probability of each risk was estimated in each of the four transition scenarios proposed by ADEME in its Transition(s) 2050 study (see Section 3.2.1.1 "Climate-related impacts, risks and opportunities (IRO-1; SBM-3)" of this chapter). An average probability was calculated and the potential impacts on the business model estimated. This analysis was carried out on a "gross risk" basis without taking into account the current pivot of Nexity's business model towards urban regeneration.

Based on this analysis, the following transition risks have a high to very high impact and a high probability by 2050:

- Increased construction costs due to scarcity of construction materials;
- Reduction in demand for new construction towards demand for renovation;
- Increased constraints on new construction due to the limitation of urban sprawl; and
- Increased constraints related to the technical design of buildings (energy performance, materials).

Transition opportunities

Opportunities of different kinds arise from the transitional context. Several categories of opportunities have been identified: energy efficiency opportunities, opportunities for the development of new products and services, market opportunities, opportunities related to the ability to adapt projects to climate conditions. The resilience study identified, by comparing these types of opportunities with the trends of the four Transition(s) 2050 scenarios, the opportunities specific to Nexity's value chain. The probability of each opportunity was estimated in each of the four scenarios. An average probability was then established, as well as a level of impact. The following transition opportunities have been identified as having a high to very high impact on Nexity's model, and having a very high probability of occurrence:

- Ability to adapt the design of buildings and construction sites to physical risks;
- Development of low-carbon buildings at controlled costs;
- Ability to become a player in regional resilience; and
- Development of modular and multifunctional projects, shared housing projects.

The policies, targets and actions related to these climate change adaptation issues are presented in Section 3.2.1.5 "Climate change adaptation policy" of this chapter.

3.2.1.2 Climate change mitigation policy (E1-1; E1-2)

The table below presents the characteristics of the IROs identified by the double materiality assessment as material to the challenge of climate change mitigation:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Negative impact	[Carbon emissions related to energy consumption during the life of the building (downstream value chain)] A degraded energy performance of buildings constructed and marketed has a negative impact on the environment during their use: overconsumption of energy and greenhouse gas emissions.	Group activities + Downstream	Natural and societal environment Clients and end-users	Short term	N/A (impact)
Negative impact	[Carbon emissions related to materials (upstream value chain)] Real estate development activities and their value chain are associated with high greenhouse gas emissions, in particular concerning the life cycle of indirect operations and carbon emissions related to construction materials.	Upstream + Group Activities + Downstream	Natural and societal environment Clients and end-users	Short term	N/A (impact)
Positive impact	[Reduction of carbon emissions] Promoting refurbishment, the use of low-carbon materials and the transformation of uses and behaviours contributes to the reduction of greenhouse gas emissions and the associated environmental impacts, on biodiversity in particular.	Upstream + Group Activities + Downstream	Natural and societal environment Clients and end-users	Short term	N/A (impact)
Risk	[Failure to control the construction costs of a project due to changes in regulations and increase in material costs] Contributing to climate change mitigation involves making alternative choices for the construction and fitting out of buildings (low-carbon concrete, wood, electrification). These choices can lead to an increase in the cost of raw materials, materials and energy, which will become scarce. Local and European legislation to limit global warming is also tightening, which increases the regulatory constraints for companies.	Upstream + Group activities	Nexity	Medium term	3/4 - Critical
Opportunity	[Increased attractiveness thanks to a leading position in low-carbon construction] Increasing the development of low-carbon construction would help to anticipate tighter regulations. This approach would make projects more attractive to investors, thus promoting access to financing. Staying one step ahead in terms of decarbonisation by being a driving force in the field would represent a financial opportunity for Nexity.	Group activities	Nexity	Medium term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

1/4 - Low: financial impacts of less than €1 million;

2/4 - Moderate: financial impacts ranging from €1 million to €5 million;

3/4 - Critical: financial impacts ranging from €5 million to €10 million;

4/4 - Strategic: financial impacts greater than €10 million.

In order to reduce its impact on climate change, Nexity has developed a policy to measure and reduce the greenhouse gas emissions of its value chain, at the level of the Group and all its subsidiaries. The percentage of the variable component of company officers' remuneration linked to these objectives is 10% and relates to the difference from the ER 2020⁽¹⁾ of the average carbon performance of projects at the building permit filing stage (Scope 3 building life cycle).

This policy covers the following aspects:

- Measurement of greenhouse gas emissions related to its internal (Scopes 1 and 2) and external (Scope 3) scope of responsibility;
- Decarbonisation trajectory aligned with the objectives of the Paris Agreement; and
- Identification and activation of the main decarbonisation levers.

The mitigation policy is based in particular on decarbonisation targets set in 2022 and validated by the SBTi as 1.5°C-aligned⁽²⁾ in 2023:

- Reduce CO₂ emissions from administrative sites (Scopes 1 and 2) by 47% in 2030 compared to 2019⁽³⁾; and
- Reduce CO₂ emissions per square metre related to the life cycle of delivered buildings by 42% in 2030 compared to 2019 (Scope 3 life cycle of delivered buildings). With regard to this objective, the ambition corresponds to the reduction in absolute value of 36.4% of CO₂ emissions related to the life cycle of the delivered buildings.⁽⁴⁾

The topics of energy efficiency and renewable energies are included, on the one hand, in the mitigation policy for Scopes 1 and 2 (administrative activities), and on the other hand in the Group's Scope 3 mitigation policy related to delivered buildings (energy efficiency and energy vectors of these buildings⁽⁵⁾).

Global and operational management

The Group's mitigation policy is managed by the Group's CSR Department, which has also overseen its development. The operational monitoring of decarbonisation objectives has been entrusted to:

- The Group's Real Estate and Purchasing Department and Human Resources Department for Scopes 1 and 2; and

- The Construction Department for Scope 3 life cycle of projects. It monitors carbon emissions on a quarterly basis, focusing on projects delivered or in the building permit application phase.

Objectives of the variable component

The remuneration of company officers and main managers includes a variable portion indexed to the objective of decarbonisation of the life cycle of delivered buildings (Scope 3) (see Section 4.4 "Remuneration and benefits of executive company officers and directors" of this Universal registration document).

Internal carbon price

To implement the Group's strong ambition to decarbonise the development activities, in 2022 the CSR Department and the Finance Department defined the procedures for implementing an internal carbon price, which were validated by Executive Management. Beyond education, the objective is to create a true culture of sustainable performance and to contribute to the systematic linking financial and environmental performance in the future. The principle adopted is that of a bonus/penalty system based on the carbon performance of a project in relation to the average carbon objective for the year based on the Group's carbon trajectory, and the creation of a corresponding carbon margin for each project reviewed by the Group's Commitments Committee or Acquisition Committee. After analysing the programmes reviewed by the Group Works Council and benchmarking practices in other companies, the internal carbon price was set in 2022 at €100 per metric tonne of CO₂.

The carbon margin that appears in the documents to be presented to the committee may thus either represent an improvement in the margin in the event of carbon outperformance in the project, or a deterioration in the margin in the event of carbon underperformance in the project. Thus, a carbon margin that represents an improvement on the "traditional" margin reflects the fact that a programme has made a positive contribution to the Group's carbon trajectory. As part of this system, the carbon margin is currently only used for information purposes.

1) Environmental Regulations 2020.

2) 1.5°C for Scopes 1 and 2, and 2°C for Scope 3.

3) Objective based on a location-based Scope 2.

4) Activity and growth scenarios have been identified to determine decarbonisation objectives. The SBTi-certified objective for Scope 3 (emission reduction of 36.4% by 2030) corresponds to the operational objective of -42% CO₂ per square metre delivered, subject to an assumption of deliveries in square metres by 2030, formulated in 2022 when the objectives were submitted to the SBTi. It should be noted that the achievement of the objective of reducing greenhouse gas emissions in absolute value is based on this activity assumption. The Company wanted to set an objective expressed in intensity in order to measure decarbonisation efforts regardless of the number of square metres delivered, which is the most appropriate for this real estate development activity.

5) See Section 3.2.1.3 "Nexity group's carbon footprint (E1-5; E1-6)" and 3.2.1.4 "Transition plan for climate change mitigation (E1-1)" of this chapter.

3.2.1.3 Nexity group's carbon footprint (E1-5; E1-6)

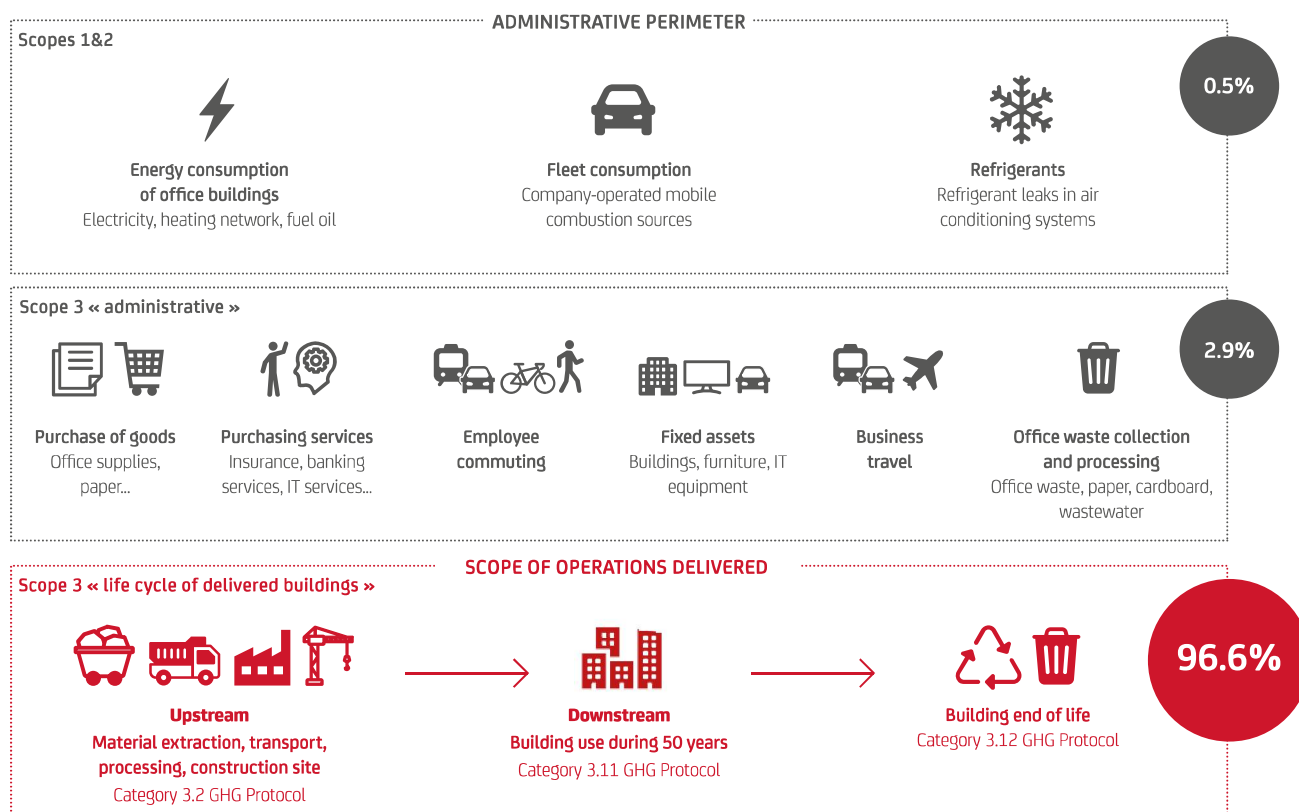
Methodology for preparing the 2024 carbon assessment

Background

Nexity's carbon assessment presents specificities related to the nature of its activities. It consists of:

- Emissions related to its administrative sites: these are internal Scope 1 and 2 emissions on the one hand (fuel consumption of the vehicle fleet, heating of offices, etc.), and external Scope 3 emissions on the other (non-current assets, purchases of services, etc.); and
- Emissions related to the life cycle of the delivered buildings by its development activity: these are external Scope 3 emissions due to its role as principal in the context of real estate projects.

To carry out the Company's carbon assessment, a dual methodological approach is applied, with the calculation of a so-called "administrative" carbon assessment using the ADEME Bilan Carbone® method, and the calculation of emissions linked to delivered buildings according to the regulatory method of the ER 2020 specific to the life cycle (construction and use) of buildings. It should be noted that the life cycle emissions of a building developed by Nexity are recorded in the year of delivery. It should also be noted that ADEME's Bilan Carbone® methodology is compatible with the GHG Protocol and that a transposition into the GHG Protocol is carried out based on ER 2020 calculations for the life cycle of delivered buildings.



Assessment of administrative emissions

As Nexity does not carry out real estate activities, the first part of the carbon assessment concerns only emissions related to the Company's administrative activities (use of offices, business travel, purchases of services, etc.). The Group carries out this calculation using the ADEME Bilan Carbone® methodology, which

is compatible with the GHG Protocol, making it possible to obtain data in GHGA⁽¹⁾ and GHG Protocol formats. This "administrative" carbon assessment covers Scope 1 and 2 emissions, and a portion of Scope 3 emissions.

1) Greenhouse gas emissions assessment.

Scope 1 corresponds to direct emissions from the combustion of fuels for the vehicle fleet and the heating of the Company's office buildings. It should be noted that the Company does not own the offices it occupies. Scope 2 encompasses indirect emissions related to energy consumption, such as electricity for offices. Finally, Scope 3 includes all other indirect emissions related to the Company's administrative sites, including business, the purchase of goods and services such as furniture and supplies (excluding the purchases of works which are recorded in Scope 3 life cycle of delivered buildings), as well as employee commuting.

Assessment of "life cycle of delivered buildings" emissions

The second part of the carbon assessment concerns the buildings that Nexity has built. As such, the Company measures the greenhouse gas emissions associated with the complete life cycle of the delivered buildings, over a conventional period of 50 years. This assessment of indirect Scope 3 emissions is based on the ER 2020 regulation implemented in 2022, which includes a methodology for assessing the carbon impacts of new buildings.

ER 2020 takes into account emissions related to several phases:

- The construction phase, which includes materials (extraction, processing and transport of materials to the site, as well as on-site energy consumption for machinery and construction equipment);
- The use phase, which includes energy consumption by future occupants for their heating, lighting and domestic hot water needs, as well as the upkeep and maintenance of buildings; and

- Lastly, the end-of-life of the building includes demolition, waste transportation and recycling.

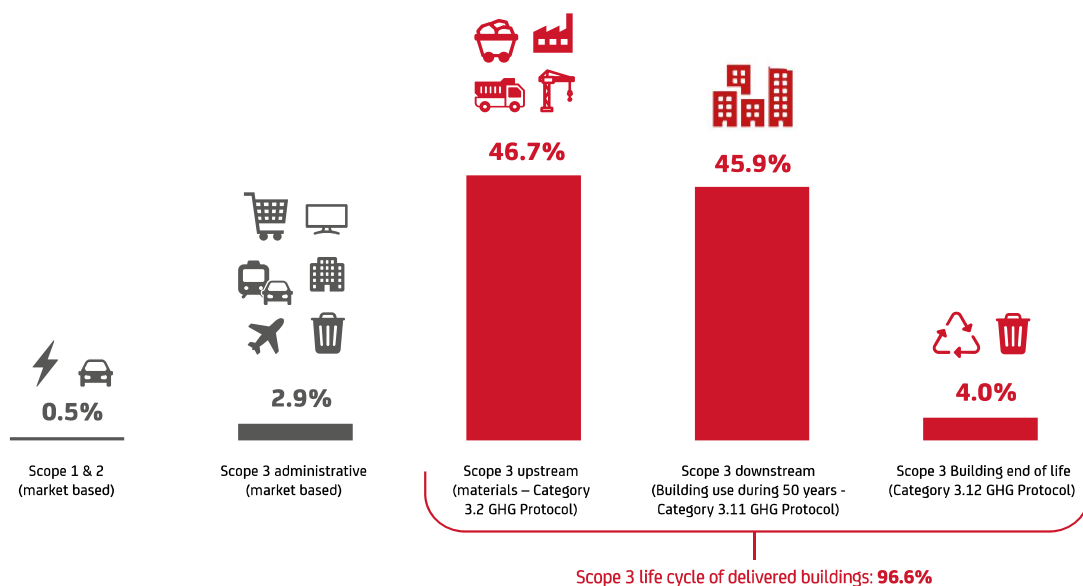
Overall footprint and 2024 results

The Company's final carbon footprint is the sum of the two components: the "administrative" carbon footprint and the "life cycle of delivered buildings" carbon footprint. To ensure the consistency and consolidation of the two emission footprints, the ER 2020 data is converted using data conversion ratios into the GHG Protocol. The calculation methods for these two assessments are detailed below. This dual approach enables the Company to identify the main sources of its greenhouse gas emissions. For internal activities, this concerns business travel and the energy consumption of offices. The carbon footprint of the delivered buildings relates to the impact of materials and energy efficiency.

As shown in the diagram below, Nexity's total emissions for fiscal year 2024 are:

- For 0.5% of Scopes 1 and 2;
- For 2.9% of Scope 3 administrative; and
- For 96.6% of Scope 3 life cycle of delivered buildings.

Thus, a very large proportion of emissions are attributable to the life cycle of delivered buildings during the year by the Group, and represent 46.7% of the Group's total carbon footprint (materials used and end-of-life) and 49.9% of the Group's total carbon footprint for downstream activities (use and end-of-life of buildings).



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As shown in the table below, the Group's total carbon footprint for 2024 amounted to 1,295,846 metric tonnes of CO₂ (market-based), which represents an increase of 1.2% compared to the 2023 carbon footprint. This increase is due to an increase in Scope 3 "administrative" emissions. In fact, the emissions recorded under item 3.1 "Products and services purchased" have increased significantly, with administrative scope purchases being taken more into

account during the 2024 fiscal year. Emissions due to the life cycle of all delivered buildings are stable (-0.1%), in particular because the decrease in residential is offset by an increase in the commercial sector, linked to a very significant 66% increase in square metres delivered between 2023 and 2024. It should also be noted that the design of projects delivered in 2024 dates back to at least three years previous.

Nexity group's carbon footprint (GHG Protocol)	2023	2024	2023-2024 change
Scopes 1 and 2 *	8,052	7,191	-10.7%
Scope 3 administrative **	19,783	37,664	+90.4%
Scope 3 life cycle of delivered buildings ***	1,252,026	1,250,991	-0.1%
TOTAL	1,279,861	1,295,846	+1.2%

* Scope 2 is declared as location-based, except for 2024 for which it is declared as market-based.

** Scope 3 administrative is not covered by a Group decarbonisation objective. Its increase in 2024 is only due to the full consideration of non-production purchases.

*** Scope 3 emissions relating to the life cycle of delivered buildings were reported in the 2023 Universal registration document in accordance with ER 2020 methodology. They are presented here according to the GHG Protocol methodology, to enable comparisons between the 2023 and 2024 assessments.

Calculation methods

Calculation method and scope of the administrative carbon assessment

The Group's greenhouse gas emissions in 2024 on the "administrative" scope are assessed by an external firm on behalf of the CSR Department. This work is based on the Bilan Carbone® methodology, uses ADEME's emission factors, and enables the reporting of Scope 3 according to the requirements of the GHG Protocol. All emissions due to the administrative activities of Nexity and its consolidated subsidiaries are taken into account in the administrative carbon assessment.

The consolidated Group's administrative scope changes from one year to the next, depending on subsidiary purchases and sales. Isoperimetric carbon assessments have been performed in order to ensure consistency and to allow for comparison with the reference year. In 2024, the Services to Individuals and Nexity Property Management companies were removed from the scope of Nexity group, on 2 April and 31 October 2024, respectively. Their respective activities are taken into account until these dates in the calculation of the 2024 carbon footprint.

Calculation method and scope of the life cycle carbon assessment of real estate projects

Greenhouse gas emissions related to the life cycle of residential and office delivered buildings during the year by Nexity are calculated taking into account the entire life cycle of the buildings, over a conventional period of 50 years. The following are thus considered: the extraction of materials, the manufacture and transport of construction products, the construction phase of the building, energy consumption during the project, as well as demolition.

The life cycle emissions of the delivered buildings are calculated using the Carbone 20 tool, which uses a simplified LCA⁽¹⁾ method based on ER 2020 methodology (description of construction methods and energy solutions planned or implemented) to determine the carbon impact over the lifespan of the buildings. The regulatory calculations imposed by ER 2020 are then used.

The life cycle emissions of buildings can be divided into two items according to ER 2020:

- The "construction" carbon intensity (construction CI), expressed in kgCO₂ per square metre: this corresponds to the carbon footprint of construction materials and equipment assessed from extraction to end-of-life (Life Cycle Analysis or LCA), using data from the INIES database (Information on Environmental and Health Impacts), FDES (Environmental and Health Declaration Forms) or PEP (Product Environmental Profiles); and
- The "energy" carbon intensity (energy CI) expressed in kgCO₂ per square metre: this corresponds to the carbon footprint of the energy consumed during the use phase of the delivered buildings, over a lifetime of 50 years, using conventional environmental data from ER 2020.

The data calculated according to the ER 2020 methodology (dynamic LCA) are then transposed according to the GHG Protocol methodology (static LCA), using cross-referencing ratios developed for Nexity by Carbone 4 and Elioth in 2023.

1) Life Cycle Analysis.

The table below shows the cross-referencing between the ER 2020 indicators and the GHG Protocol items:

Carbon indicators of the ER 2020 calculation method	Corresponding category in the GHG Protocol methodology	Description of the emissions item in Nexity's value chain (upstream/downstream)
Construction CI excluding end-of-life of buildings	3.2 Capitalised assets (upstream)	Embodied emissions in delivered buildings by Nexity
Construction CI of end-of-life of buildings	3.12 End of life of products sold (downstream)	Emissions generated by the deconstruction or demolition of delivered buildings by Nexity after their use phase
Energy CI	3.11 Use of products sold (downstream)	Energy consumption during the use phase of delivered buildings over a conventional period of 50 years

Emissions by project are consolidated at Group level by the Construction Department each quarter for all projects delivered.

For the 2024 fiscal year, the calculation of the absolute value of the carbon footprint of residential projects was carried out on the basis of secondary data, including 6% extrapolated data. Work to strengthen data reporting will continue to be carried out in order to make the calculation more reliable in future fiscal years. For office buildings, the calculation was based purely on secondary data (no extrapolated data).

The carbon footprint of delivered buildings includes emissions from real estate development projects under Nexity's exclusive control and those from joint developments where Nexity has operational control. This does not include emissions from joint development projects over which Nexity does not have operational control. In addition, the collection of environmental and societal data is limited to activities in France, due to the very low share of the low impact of international projects.

The reporting date of the Company's financial statements is 31 December 2024, and the carbon assessment covers the same period. No significant events or changes in circumstances relating to carbon emissions are to be reported, other than the disposals that took place in 2024.

Scope 3

Scope 3 emissions relating to the administrative carbon assessment are reported under the following items: Purchases of goods and services (3.1), Capitalised assets (3.2), Fuel and energy activities (not included in Scopes 1 and 2) (3.3), Waste generated by activities (3.5), Business travel (3.6) and Employee commuting (3.7). ADEME emission factors are applied according to the Bilan Carbone® methodology.

Scope 3 emissions relating to the life cycle of projects are recorded under Capitalised assets (3.2), Use of products sold (3.11) and End of life of products sold (3.12). Their calculation method is detailed in the previous chapters.

The following Scope 3 GHG Protocol items do not relate to Nexity's activity: Upstream leased assets (3.8), Downstream transport and distribution (3.9), Transformation of products sold (3.10), Downstream leased assets (3.13), and Franchises (3.14). Emissions relating to the transportation of materials are recorded under item 3.2 Capitalised assets (including embodied emissions in delivered buildings by Nexity) and not under item 3.4.

Within the Group, almost all companies accounted for using the equity method are companies that carry out real estate projects. They have no associated staff or infrastructure, so their Scope 1 and 2 emissions are zero. Indirect emissions (Scope 3) resulting from these companies carrying out real estate projects are included in the calculation of Scope 3 emissions associated with the life cycle of the delivered buildings.

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Three companies⁽¹⁾ accounted for using the equity method are not included in this category of companies that carry out real estate projects and do employ staff. For the 2024 fiscal year, as these companies are not subject to the legal obligation to perform a carbon assessment, we have not included them in the Group's carbon assessment under item 3.15 Investments. However, it has been estimated that the emissions of these companies represent 0.03% of Nexity's Scope 3⁽²⁾.

Concerning the Group's operating activities (Studéa and Edénea residences), their Scope 3 carbon footprint has not yet been calculated. With regard to urban planning activities, pilot studies are underway with Efficacity's Urban Print tool to estimate the corresponding Scope 3 carbon footprint. Emissions related to these activities will be calculated for the 2025 fiscal year.

Emissions related to the administrative carbon footprint are calculated using primary data collected from employees (82%) and extrapolated data (18%). Scope 3 emissions related to the life cycle of projects are calculated using secondary data (FDES forms, PEP and ER 2020 data).

Details on Scope 2: market-based / location-based

Part of the electrical energy consumption of Nexity's office buildings in 2024 is governed by framework contracts with two suppliers. These contracts are accompanied by certificates of guarantee of origin attesting to the method of production of the energy consumed. Thus, the corresponding emissions are considered in the Scope 2 market-based calculation.

Biogenic emissions

Nexity is not concerned by the combustion or biodegradation of biomass under its Scopes 1 and 2, because no biogas or biofuel is consumed to heat the Group's buildings or as fuel for its vehicles.

For Scope 3, the methodology for calculating the life cycle carbon footprint of delivered buildings by Nexity does not yet make it possible to identify biogenic emissions. These emissions correspond to the change in land use (artificialisation and upstream of bio-sourced products).

1) Aegide, Urban Campus and The Boson Project.

2) Emissions per FTE (full-time employee) calculated as part of the Group's administrative carbon assessment in 2024 (9.5 tCO₂eq/FTE) were applied to the headcount to be taken into account within these three companies, determined in proportion to the equity stakes held by Nexity. This represents estimated emissions of 339 tCO₂eq.

Detailed results of emissions and energy mix

Nexity's total emissions according to the GHG Protocol

	Retrospective				Objectives and target years *		
	2019	2023	2024	2023-2024 change	2025	2050	Annual objective as a % / Reference year
GROSS SCOPE 1 GREENHOUSE GAS EMISSIONS							
Total Scope 1 emissions (tCO ₂ eq)	5,071	7,494	6,736	-10%	N/A	N/A	N/A
Percentage of Scope 1 greenhouse gas emissions from regulated emissions trading systems (%)	0%	0%	0%		N/A	N/A	N/A
GROSS SCOPE 2 GREENHOUSE GAS EMISSIONS							
Total Scope 2 location-based emissions (tCO ₂ eq)	605	558	730	+31%	N/A	N/A	N/A
Total Scope 2 market-based emissions (tCO ₂ eq)	N/A	N/A	455		N/A	N/A	N/A
SIGNIFICANT SCOPE 3 GREENHOUSE GAS EMISSIONS **							
Total gross indirect (Scope 3) greenhouse gas emissions (tCO ₂ eq)	1,829,271	1,271,809	1,288,655	+1%	N/A	N/A	N/A
1. Products and services purchased ***	688,167	3,952	31,189	+689%	N/A	N/A	N/A
Optional subcategory: IT storage (cloud and data centers)	N/A	N/A	N/A		N/A	N/A	N/A
2. Capitalised assets - of which embodied emissions in delivered buildings by Nexity	7,768	597,122	606,564	+2%	N/A	N/A	N/A
3. Fuel and energy emissions (not included in Scope 1 or Scope 2)	30,983	1,920	1,791	-7%	N/A	N/A	N/A
4. Upstream goods transport and distribution	25,384	0	0		N/A	N/A	N/A
5. Waste generated	739	116	43	-62%	N/A	N/A	N/A
6. Business travel	5,584	806	817	+1%	N/A	N/A	N/A
7. Commuting	8,605	3,133	1,962	-37%	N/A	N/A	N/A
8. Upstream leased assets	112	0	0		N/A	N/A	N/A
9. Downstream goods transport and distribution	0	0	0		N/A	N/A	N/A
10. Processing of products sold	0	0	0		N/A	N/A	N/A
11. Use of products sold - emissions generated by energy consumption during the use phase of delivered buildings over a conventional period of 50 years.	1,039,017	614,844	594,830	-3%	N/A	N/A	N/A
12. End of life of products sold - emissions generated by the deconstruction or demolition of delivered buildings by Nexity after their use phase	21,758	49,916	51,457	+3%	N/A	N/A	N/A
13. Downstream leased assets	0	0	0		N/A	N/A	N/A
14. Franchises	0	0	0		N/A	N/A	N/A
15. Investments	1,154	0	0		N/A	N/A	N/A
TOTAL GREENHOUSE GAS EMISSIONS							
Total location-based greenhouse gas emissions (tCO₂eq)	1,834,947	1,279,861	1,296,121	+1.3%	N/A	N/A	N/A
Total market-based greenhouse gas emissions (tCO₂eq)	N/A	N/A	1,295,846	N/A	N/A	N/A	N/A

* The objectives relate on the one hand to the total of Scopes 1 and 2, and on the other hand to 97% of Scope 3 (objective on Scope 3 linked to the life cycle of projects delivered). The items of this regulatory table do not lend themselves to the objectives, please therefore refer to the objectives stated in Section 3.1.2.4 "Transition plan for climate change mitigation (E1-I)" of this chapter.

** From 2023, the emissions relating to the life cycle of projects delivered are broken down into Scope 3 GHG Protocol items which are different from the 2019 breakdown, so as to comply with new SBTi guidance on buildings. For 2019, they are broken down under items 3.1, 3.11 and 3.12. From 2023, they are broken down under items 3.2, 3.11 and 3.12.

*** In 2019, the life cycle emissions of delivered buildings corresponding to the construction CI of ER 2020 were reported under item 3.1 of the GHG Protocol. From 2023 and to align with the recommendations of the new SBTi guidance on buildings, they are broken down between items 3.2 and 3.12. This explains the significant difference in item 3.1 between 2019 and 2023. The sharp increase in item 3.1 between 2023 and 2024 is due to better recognition of the amount of purchases in the administrative scope.

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Scope 3 life cycle emissions of delivered buildings, in absolute value and intensity

Emissions due to the life cycle of delivered buildings as part of Nexity's development activity constitute the vast majority of the Company's emissions across its value chain. The following tables and graphs present

these emissions in absolute value (tCO₂) and in carbon intensity (kgCO₂/sq.m), according to the GHG Protocol and the ER 2020 calculation method.

Life cycle CO₂ emissions of delivered buildings (absolute value) – GHG Protocol

In tCO ₂ eq	2022*	2023*	2024	2024 vs 2023
Residential Real Estate Development	1,093,894	1,165,055	1,114,156	-4.4%
3.2 Capitalised assets	506,313	528,567	515,667	-4.4%
3.11 Use of products sold	544,642	591,677	554,774	-2.4%
3.12 End of life of products sold	42,939	44,811	43,715	-6.2%
Commercial Real Estate Development	28,961	86,971	136,835	+57.3%
3.2 Capitalised assets	18,593	58,700	89,037	+51.7%
3.11 Use of products sold	8,751	23,167	40,056	+72.9%
3.12 End of life of products sold	1,617	5,104	7,742	+51.7%
TOTAL DEVELOPMENT ACTIVITIES	1,122,855	1,252,026	1,250,991	-0.1%

* Scope 3 emissions relating to the life cycle of delivered buildings for the years 2022 and 2023 were reported in the 2023 Universal registration document only in accordance with the ER 2020 methodology. They are also presented here according to the GHG Protocol methodology, to enable comparisons between the 2023 and 2024 assessments.

Life cycle CO₂ emissions of delivered buildings (absolute value) – ER 2020

In tCO ₂ eq	2019	2022	2023	2024	2024 vs 2023
Residential Real Estate Development	917,842	1,089,167	1,156,197	1,054,350	-8.8%
Of which materials	N/D	693,335	724,868	705,252	-2.7%
Of which energy	N/D	395,832	431,329	349,098	-19.1%
Commercial Real Estate Development	140,198	33,260	103,756	169,167	+63.0%
Of which materials	N/D	28,035	90,848	146,429	+61.2%
Of which energy	N/D	5,225	12,908	22,738	+76.2%
TOTAL DEVELOPMENT ACTIVITIES	1,058,040	1,122,427	1,259,953	1,223,517	-2.9%

Emissions in absolute value of residential development under ER 2020 fell by 8.8% over one year. Those of commercial development are up by 63.0%: this is due to a very significant increase in the square metres delivered in 2024 compared to 2023

(+66%), linked to the delivery of very large surface areas (Engie campus in La Garenne-Colombes in particular). As such, the decrease in total emissions from the development activity is limited to 2.9% over one year.

Life cycle carbon intensity (CO₂/sq.m) of delivered buildings – GHG Protocol

In kgCO ₂ eq/sq.m	2022	2023	2024	2024 vs 2023
Residential Real Estate Development	1,311	1,320	1,291	-2.2%
3.2 Capitalised assets	607	599	598	-0.2%
3.11 Use of products sold	51	51	51	-0.2%
3.12 End of life of products sold	653	670	643	-4.1%
Commercial Real Estate Development	966	923	876	-5.1%
3.2 Capitalised assets	620	623	570	-8.5%
3.11 Use of products sold	292	246	257	+4.3%
3.12 End of life of products sold	54	54	50	-8.5%
TOTAL DEVELOPMENT*	1,276	1,280	1,250	-2.4%

* The consolidation between residential and commercial development is performed using a weighting of 90% for residential development and 10% for commercial development.

Life cycle carbon intensity (CO₂/sq.m) of delivered buildings - ER 2020

In kgCO ₂ eq/sq.m	2019	2022	2023	2024	2024 vs 2023	2024 vs 2019
Residential Real Estate Development	1,369	1,305	1,310	1,284	-2.0%	-6.2%
Of which materials (construction CI)	820	831	821	817	-0.5%	-0.4%
Of which energy (energy CI)	549	474	489	467	-4.5%	-14.9%
Commercial development	1,169	1,109	1,101	1,083	-1.6%	-7.4%
Of which materials (construction CI)	N/D	935	964	938	-2.7%	N/D
Of which energy (energy CI)	N/D	174	137	146	6.6%	N/D
TOTAL DEVELOPMENT ACTIVITIES*	1,349	1,285	1,289	1,264	-2%	-6.3%

* The consolidation between residential and commercial development is performed using a weighting of 90% for residential development and 10% for commercial development.

Emissions per square metre of residential development under ER 2020 fell by 2% over one year and are 6.2% lower than in 2019. Those of commercial development fell by 1.6% in one year and are 7.4% lower than in 2019. Total emissions per square metre of the development activity fell by 6.3% in 2024, compared to 2019.

Carbon intensity

Nexity's carbon intensity in 2024, as presented in the table below, is:

- For Scopes 1 and 2 only: 2.16 tCO₂ per million of revenue generated; and
- For Scopes 1, 2 and 3: 388.79 tCO₂ per million of revenue generated.

Nexity's carbon intensity in 2024

Scope - market-based	CO ₂ emissions (in tCO ₂ eq)	Revenue (in millions of euros)	Carbon intensity tCO ₂ eq emitted per million of revenue generated
Scopes 1 and 2	7,191		2.16
Scopes 1, 2 and 3	1,295,846	3,333	388.79

The IFRS revenue of €3,333 million used to calculate the intensity of GHG emissions is disclosed in Notes 3.7 and 4 to the Consolidated Financial Statements presented in Section 5.1 of this Universal registration document.

Energy mix of Nexity's energy consumption in 2024

The energy mix concerns Scopes 1 and 2 consumption: for Nexity, this is the consumption associated with its administrative sites and vehicles. As a planner and developer, Nexity does not carry out activities related to the production of non-renewable or renewable energy. Planning and development projects may include renewable energy solutions, but Nexity never owns these facilities beyond delivery. Moreover, the Nexity Solaire entity values land with third-party investors for the production of photovoltaic energy.

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The following table shows the energy mix of the energy consumption of Nexity's administrative sites and vehicles (Group's total Scopes 1 and 2) in 2024:

Energy consumption and mix in 2024	In MWh
Fuel consumption from coal and coal products	-
Fuel consumption from crude oil and petroleum products	28,472
Fuel consumption from natural gas	2
Fuel consumption from other fossil sources	-
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	768
Total fossil energy consumption	29,241
Share of fossil sources in total energy consumption	67%
Consumption from nuclear sources	4,090
Share of consumption from nuclear sources in total energy consumption	9%
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	10,270
Consumption of self-generated non-fuel renewable energy	-
Total renewable energy consumption	10,270
Share of renewable sources in total energy consumption	24%
TOTAL ENERGY CONSUMPTION	43,602

The total energy consumption related to the Group's Scopes 1 and 2 is 43,602 MWh.

Energy intensity of Nexity's activities considered to be in a high climate impact sector

The Group's main real estate development activity falls under section F of NACE (Statistical Classification of Economic Activities in the European Community) - Construction sector, which is considered to be a high climate impact sector under ESRS E1. Nexity's real estate management activities fall under section L of

NACE (real estate activities on behalf of third parties), and are also considered to be a high climate impact sector under ESRS E1. Nexity's IFRS revenue, including these two activities, was therefore used to determine the energy intensity of Nexity's activities.

Total energy consumption (in MWh)	Net revenue ⁽¹⁾ from activities in high climate impact sectors (in millions of euros)	Energy intensity
43,602	3,333	13.08

	Amount (in millions of euros)
Net revenue from activities in sectors with a high climate impact	3,333
Net turnover from activities other than those in sectors with a high climate impact	0
Total net turnover	3,333

The energy intensity of Nexity's activities in high climate impact sectors is 13.08 MWh per million of revenue generated. The share of net revenue from activities in high climate impact sectors is 100%.

1) The IFRS revenue of €3,333 million used to calculate the intensity of GHG emissions and energy intensity is disclosed in Notes 3.7 and 4 to the Consolidated Financial Statements presented in Section 5.1 of this Universal registration document.

3.2.1.4 Transition plan for climate change mitigation (E1-I)

The Nexity group's transition plan is based on decarbonisation objectives. These objectives and their monitoring, the decarbonisation levers and the associated actions to achieve these objectives are presented below.

Objectives and performance (E1-4)

Decarbonisation objectives validated by the SBTi

As a real estate operator, Nexity has a key role to play in driving the ecological transition, particularly in urban areas. Although it is neither a materials manufacturer nor a construction company, it has a responsibility during construction as a project owner and therefore a principal, and must have an ambitious transition plan. Global warming requires profound transformations in the functioning of regions and lifestyles, to move towards more energy efficient and sustainable urban models. Nexity has adapted its environmental strategy to take these factors into account and initiate far-reaching changes to its business lines, in particular the design of buildings resulting from its development activities.

The transition plan for climate change mitigation is based on a trajectory for reducing greenhouse gas emissions generated directly or indirectly by Nexity in its value chain. Nexity's carbon trajectory can be broken down into two objectives for 2030. They concern, on the one hand, Scope 1 and 2 emissions – which are solely associated, in view of the Group's activities, with administrative sites and vehicles (0.5% of Scopes 1, 2 and 3) – and on the other hand, Scope 3 emissions related to the Group's development activities, i.e. the life cycle of delivered buildings (96.6% of Scopes 1, 2 and 3). The rest of Scope 3 is related to administrative sites and vehicles (2.9% of Scopes 1, 2 and 3) for which the Group has not set itself any objectives.

The Group set itself the following two strategic objectives in 2022 (an ambition was set in 2015, enhanced in 2020 and then 2022):

- Reduce absolute CO₂ emissions related to Scopes 1 and 2 by 47% in 2030 compared to the 2019 reference year⁽¹⁾; and
- Reduce CO₂ emissions per square metre related to the life cycle of delivered buildings by 42% compared to the 2019 reference year (Scope 3 related to development activities)⁽²⁾.

These objectives were validated by the SBTi as aligned with the global warming target of 1.5°C in July 2023⁽³⁾. The ambition of the second objective corresponds to the reduction in absolute value of 36.4% of CO₂ emissions related to the life cycle of the delivered buildings.

These objectives were set following work carried out in 2021, coordinated by the CSR Department in conjunction with the Construction Department, and with the support of an external firm. The proposed objectives were validated by the Executive Committee in early 2022. The level of ambition of these objectives was put to the vote at the Shareholders' Meeting in May 2022 (Climate & Biodiversity Resolution) by a resolution which was approved by 88%.

The SBTi certification of its 2030 decarbonisation constitutes a first milestone for Nexity in its objective of contributing to global carbon neutrality by 2050.

In order to achieve the objective by 2030, the carbon intensity trajectory of projects is monitored by the Construction Department when the building permit is filed to steer the trajectory, and at the time of delivery to measure the results.

Monitoring of the life cycle CO₂ emission performance of delivered buildings

The ER 2020, one of the most ambitious regulations in terms of limiting the carbon impact of buildings in Europe, has been applied since 1 January 2022. It sets both a carbon emissions threshold related to materials and a carbon threshold related to energy consumption over a 50-year period of use of the building. It sets emission intensity ceilings for building permit filings, with decreasing thresholds over time in three-year stages: 2022, 2025, 2028 and 2031.

Reducing the life cycle carbon footprint of buildings requires profound changes in building design. A corporate transformation process based on the design of low-carbon buildings has been in place since 2021 when the Construction Department and a Head of Low-Carbon Deployment position were created. To monitor the progress made in the decarbonisation of the life cycle of buildings, the Group has been monitoring, since the application of the ER 2020 in 2022, a performance indicator from the building permit filing stage, which is on average three years prior to the delivery of the building. It should be noted that the average emissions per square metre of projects delivered in 2019 is equivalent to the 2022 threshold of the ER 2020.

1) Objective based on a location-based Scope 2 calculation.

2) This objective corresponds to an ambition that exceeds the ER 2020 by 10%, compared to the emissions per square metre delivered in 2019.

3) 1.5°C for Scopes 1 and 2, and 2°C for Scope 3.

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Targets and performance for reducing the life cycle carbon footprint of buildings – building permit filing stage:

		2022	2023	2024
		2022 threshold = 1,360 kgCO ₂ eq/sq.m SHAB (floor space) ⁽¹⁾		
Targets	ER 2020 threshold			
	Outperformance against the ER 2020 threshold	-10%	-25%	-30%
Performance	CO ₂ gain compared to the ER 2020 threshold (tCO ₂ eq)	N/A	300,000	380,000
	Performance compared to projects delivered in 2019 *	-10%	-25%	-30%

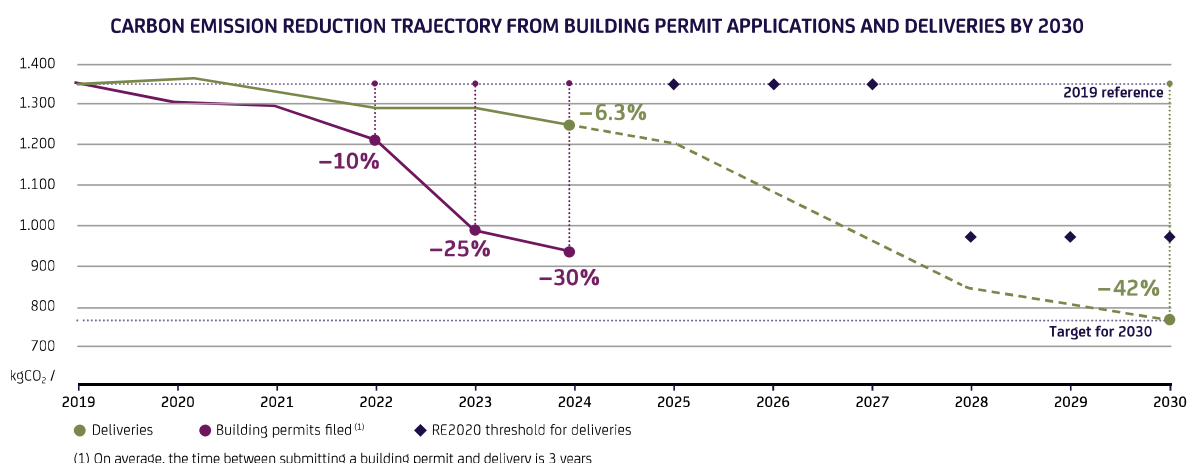
* The average emissions per square metre over the life cycle of the projects delivered in 2019 are equivalent to the 2022 threshold of the ER 2020.

In 2024, the outperformance of building permit filings compared to the ER 2020 threshold was 30%.

The ER 2020 thresholds calculated in view of the Group's average production that apply to building permit filings are as follows ⁽²⁾:

- 2025 threshold = 977 kg CO₂eq/sq.m SHAB (floor space);
- 2028 threshold = 872 kgCO₂eq/sq.m SHAB (floor space); and
- 2031 threshold = 787 kg CO₂eq/sq.m SHAB (floor space).

The following graph shows the performance in kg of CO₂ per square metre on the projects delivered and on the building permit applications filed since 2019. This performance is put into perspective with the declining regulatory thresholds of the ER 2020 and with the horizon of 2030 for the achievement of our objective of -42% on deliveries, compared to 2019. There is usually a three-year period between the filing of the building permit application and the delivery of a project, so it can be estimated that the projects delivered in three years will respect the trajectory of deliveries.



Methodological details relating to the definition and consistency of objectives

Nexity has no locked-in emissions because it does not own any plants or machinery and does not plan to acquire new sites or non-current assets for its activities.

In order to set objectives for 2030 in absolute value, Nexity made assumptions in 2022 with regard to activity growth, in FTE for Scope 1 and 2 and in square metres delivered for the Scope 3 life cycle of delivered buildings.

The Group has implemented rigorous measures to ensure the consistency and accuracy of its environmental data, by regularly recalculating the scopes covered and ensuring that the reference values are representative of the activities.

In order to ensure consistency in the monitoring of decarbonisation objectives, it was necessary to ensure that the reference values of our SBTi objectives (values for the year 2019) correspond to the same scope and cover the same activities as the annual carbon assessment.

Thus, for Scopes 1 and 2, following the disposal of the Property management activity on 2 April 2024, the reference year 2019 was recalculated and verified by an independent third party in June 2024.

Nexity has not set a new reference year in 2024, so the reference value remains 2019.

1) Living space of a building.

2) These are average thresholds for the residential and commercial real estate development activities. In order to avoid the "mix effect" (the average performance of the commercial sector), we use a relative proportion of 90% residential and 10% commercial to determine these thresholds.

Decarbonisation levers to achieve objectives

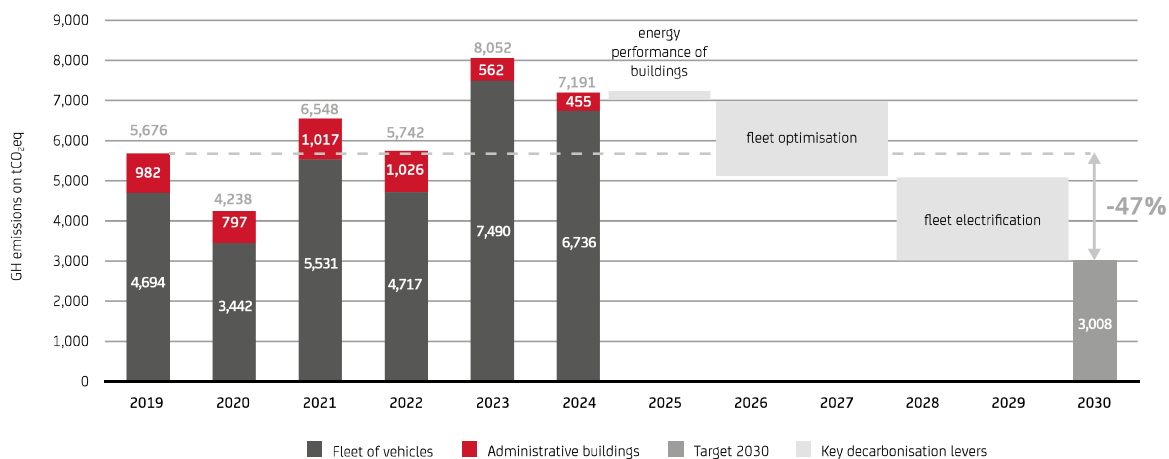
Levers for Scopes 1 and 2 (0.5% of the Group's total emissions)

Two main levers are identified:

- Energy and carbon performance of the Group's vehicle fleet (90% of Scopes 1 and 2): fleet optimisation and electrification; and

- Energy and carbon performance of administrative buildings - which house Group employees - (10% of Scopes 1 and 2): teams relocated to newer buildings, sobriety measures, purchasing electricity with guarantees of origin, etc.

Scope 1 and 2 emissions and decarbonisation levers for 2030



With the disposal of the Property management activities, which represented 30% of the workforce on 2 April 2024, a recalculation of the year 2019 according to the "excluding Property management" scope was carried out and verified by an independent third party in 2024. This helps to monitor the SBTi objective without considering the sale of a business as a means of decarbonisation. The objective of a 47% reduction in emissions between 2019 and 2030 does not change.

2024 represents a 27% increase in Scope 1 and 2 emissions compared to the 2019 baseline (market-based approach). With the "excluding Property management" scope, 2024 represents an increase of 36% compared to the 2019 baseline using the market-based approach. The 2019 Scope 1 and 2 "excluding Property management" emissions amounted to 4,584 tCO₂eq, and those for 2024 to 6,220 tCO₂eq using the market-based approach.

Levers for Scope 3 development (96.6% of the Group's total emissions)

The decarbonisation objectives for the life cycle of buildings lead the Group to identify levers to reduce this carbon footprint, both upstream (materials) and downstream (emissions related to the building's consumption during its lifetime). The activation of these levers is a real change management project for the development business lines.

Four main decarbonisation levers make up the Group's transition plan, the first two focusing on downstream and the other two upstream of construction:

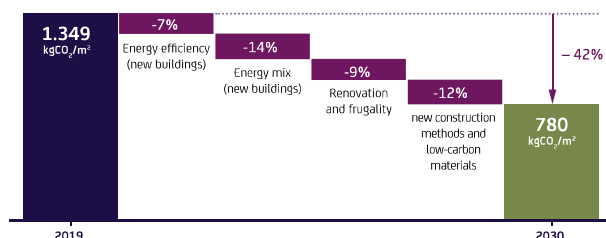
- Lever 1 - Energy efficiency of new buildings: develop high-energy performance buildings;
- Lever 2 - Energy mix of new buildings: implement decarbonised energy vectors;
- Lever 3 - Refurbishment and sobriety: develop the share of refurbishment in our production and implement actions to save resources and reuse; and
- Lever 4 - New construction methods and low-carbon materials: develop new construction methods and use low-carbon products.

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These decarbonisation levers can contribute in the following proportions to achieving the objective of decarbonising Nexity's projects:

WEIGHT OF OUR MAIN DECARBONIZATION LEVERS FOR ACHIEVING OUR 2030 OBJECTIVE



■ CO₂ savings linked to each lever to meet the objective of reducing the carbon intensity of buildings delivered by 2030, compared to the reference year 2019

The analysis of projects for which building permit applications were filed in 2024 shows that the energy efficiency lever on new buildings led to a gain of 7% compared to the carbon intensity of 2019; the lever related to the energy mix in new projects led to a gain of 12%; refurbishment a gain of 3% and construction methods and low-carbon materials a gain of 8%. Efforts in terms of the energy mix and energy efficiency of new buildings will be maintained, and those relating to refurbishment and new construction methods will be stepped up.

Efforts in terms of the energy mix and energy efficiency of new buildings will be maintained, and those relating to refurbishment and new construction methods will be stepped up.

These levers are supported by a cross-functional lever, the support of subsidiaries and the training of employees in changes to the development business lines.

The aforementioned decarbonisation levers are consistent with the climate and transition scenarios selected in the context of Nexity's resilience study:

- Lever 1 - Energy efficiency of new buildings is consistent with the objectives of French national regulation ER 2020, in force since 2022 and which sets out ambitious decarbonisation thresholds to be met by 2030;
- Lever 2 - Energy mix of new buildings is based on technological developments and is consistent with a transition of the national energy mix to renewable energies. In ADEME's four Transition(s) 2050 scenarios, the energy mix in France in 2050 would be composed of at least 70% renewable energies;

- Lever 3 - Refurbishment and sobriety is consistent with a societal and political change that promotes sobriety, in particular land sobriety and a shift towards refurbishment and urban renovation. It is consistent with national policies such as the objective of zero net artificialisation by 2050 of the Climate and Resilience Act of 22 August 2021; and
- Lever 4 - New construction methods and low-carbon materials is consistent with an innovation phase focused on low-carbon construction solutions (low-carbon concrete, wood-concrete mix, wooden structures, bio-sourced insulation, etc.).

The decarbonisation levers mentioned are consistent with the transition opportunities identified (see Section 3.2.1.1 "Climate-related impacts, risks and opportunities (IRO-1; SBM-3)" of this chapter).

Actions and resources (E1-3)

Nexity's strategy in terms of measuring and reducing its impacts on climate change is based in particular on the actions below which correspond to the aforementioned decarbonisation levers.

Actions related to the objective for Scopes 1 and 2:

Reduce emissions associated with the vehicle fleet

The carbon footprint shows that emissions related to the vehicle fleet represent 90% of Scope 1 and 2 emissions in 2024.

In 2019, Nexity took out a mobility loan to limit the number of company vehicles allocated. From 2021, an action plan for the electrification of the vehicle fleet was put in place. In order to improve the monitoring of the consumption of its vehicle fleet, Nexity equipped itself in 2024 with a vehicle fleet management tool.

Following findings of an increase in vehicle emissions in 2023, an analysis was carried out in 2024 to define a stricter vehicle policy in order to comply with the reduction objectives for Scopes 1 and 2. A new plan approved by Executive Management at the end of 2024 is being rolled out in 2025, managed by the Group's Real Estate and Purchasing Department and Human Resources Department, which makes it possible to achieve the objective of a 47% reduction in 2030 compared to 2019.

Reduce emissions associated with office sites

In order to reduce the emissions related to the use of its office sites, a sobriety plan was adopted in 2022 and made permanent: for the main buildings, this includes heating thermostats to be set at 19°C, the automatic switching off of lights and IT equipment at night, and other sobriety actions by Nexity's Digital Solutions and Innovations Department (DSIN). Several regional office sites are equipped with Technical Building Management solutions to manage the implementation of these measures. Relocations to more energy-efficient regional sites have led to energy efficiency gains. The relocation of the Group's head office in March 2025 from a poorly-performing to a new building (18% less electricity consumption and optimised flexibility rate (0.7)) will also contribute to the reduction in the energy consumption of the Group's offices. In addition, the Group has signed framework contracts for its supply of green electricity. These framework contracts are accompanied by certificates of guarantee of origin.

Additional actions relating to Scope 3 of the administrative carbon assessment

Reduce emissions related to commuting and business travel

Every year, a commuting questionnaire is sent to all employees to establish their modes of travel and decarbonisation levers. In 2024, 48% of commutes were made by public transport and thus low-carbon, thanks to Nexity's presence in major cities on sites accessible by public transport. Since 2017, the Group has offered a bicycle mileage allowance to reimburse expenses related to commuting by bicycle (purchases, repairs, etc.).

With regard to business travel, the travel policy was also revised in 2021 to restrict air travel. In 2024, 75% of kilometres covered were by train.

Reduce emissions related to digital uses

Since 2022, actions have been carried out by the DSIN to reduce the carbon footprint of the non-current assets associated with the IT infrastructure, based on the recommendations of the Institut du Numérique Responsable. In order to define and manage the various projects, the DSIN appointed a CSR Manager in May 2020.

The Group's objective is to raise awareness and improve the skills of all employees to integrate a digital frugality approach into projects: the measures taken include extending the life of laptops (Scope 3 administrative), shutting down workstations after 10 pm, and extending the standby time for meeting room screens and printers (Scope 1 and 2 administrative). Awareness-raising campaigns are being rolled out to all employees, providing them with advice and best practices relating to equipment and data storage.

The environmentally responsible printing policy in place since 2022 was maintained in 2024, resulting in a reduction in paper consumption.

Actions related to the objective of reducing the life cycle carbon impact of delivered buildings

Support subsidiaries and train employees on changes to the development business lines (cross-functional lever)

The main challenge for Nexity is a reorientation of project practices, in order to integrate within all projects solutions for reducing CO₂ emissions, adapting to the new climate context and preserving biodiversity. It is therefore through training and support for employees in all subsidiaries that the aforementioned decarbonisation levers can be activated, in order to meet the ER 2020 outperformance objectives.

With this in mind, the Low-Carbon Deployment Department (within the Construction Department) supports and advises the subsidiaries on how to achieve their objectives by making changes to construction materials and energy solutions for completed buildings.

Nexity's internal training platform offers several training courses on operational topics such as the deployment of heat pumps, the principles and use of low-carbon concrete, decarbonisation of structural works and finishing work, and the ER 2020 regulation. Accessible to all employees, all these training courses aim to provide concrete means of integrating decarbonisation solutions from the planning and design stage of projects.

Lastly, Nexity's subsidiaries can rely on the entities of the Construction Department:

- The Purchasing and Services Department, whose mandate has been extended to secure the supply of low-carbon materials, equipment and solutions (wood, low-carbon concrete, joinery, wall and floor coverings, etc.) through industrial partnerships and referencing contracts;
- The Construction Methods Department, which develops and deploys industrialised and off-site construction methods; and
- The Low-Carbon Department, which deploys decarbonisation levers and innovations, and measures the achievement of objectives.

Develop high-energy performance buildings (lever 1)

Nexity designs high-energy performance buildings by optimising orientation, insulation, glazing and energy systems. All the Group's new residential projects are therefore designed to consume only a small amount of energy for heating, cooling, hot water, ventilation and lighting.

The "Essentiel" residential building (24 units), currently under construction in Lyon Confluence, is an innovation in terms of energy efficiency. Its bioclimatic design will maintain an interior temperature of between 22°C and 26°C throughout the year, without heating or air conditioning. A thick covering that limits heat loss and protects against overheating, limewash finishes, ventilation through louvers, and smart ventilation regulation using sensors are some of the bioclimatic principles applied to this project. The apartments in this building were sold under a real solidarity lease, demonstrating a desire to combine the challenges of energy efficiency, climate comfort and affordable housing.

Nexity relies on labels (HQE, BREEAM, BEPOS, BBCA) to guarantee the energy performance of its projects, with a view to transparency. As part of its commercial and residential activities, Nexity made a very early commitment to the energy and environmental performance of buildings by anticipating regulations and obtaining labels and certifications.

Implement decarbonised energy vectors (lever 2)

To cover energy needs during the use phase of the delivered buildings (downstream of the value chain), Nexity implements decarbonised energy vectors.

In 2022, Nexity launched the deployment of heat pumps and thermodynamic solutions for heating, cooling and domestic hot water production. By largely using renewable heat from the air or the ground, these solutions allow for significant energy savings and reduce the CO₂ emissions associated with the operation of a real estate project by around 80% compared to a gas-fuelled installation.

Thanks to this approach, 52% of the building permits filed by Nexity in 2024 provided for projects equipped with a heat pump system for domestic hot water. Nexity has established industrial partnerships with three recognised suppliers of this type of equipment and has trained all employees in their use. This approach has helped to significantly reduce emissions linked to the use (average energy CI) of the Group's projects.

Furthermore, Nexity is researching the use of renewable energies such as photovoltaic panels, geothermal energy, wind power and connections to district heating networks (DHN) with significant shares of renewable energy (more than 60%), for the production of heat, domestic hot water and electricity.

On the Engie Campus, delivered in 2024 to La Garenne-Colombes, 100% green energy is generated mainly from geothermal sources (80% of heating needs and 65% of cooling needs), cooling units and boilers powered respectively by electricity and gas guaranteed to be from renewable sources, and photovoltaic panels.

Develop new construction methods and new low-carbon products (lever 3)**Promote the use of wood**

Since 2010, Nexity has developed expertise in wood materials in the commercial market, which was extended to residential projects in 2014. Nexity is developing an affordable low-carbon commercial building, Nex'step, using wood and hemp concrete. The Nex'step concept complies with the 2028 threshold of ER 2020 and the first Nex'step building was delivered in 2024 in Saint-Priest.

Regarding Residential real estate, Nexity delivered 551 "Ywood" homes in 2024. This product, developed by Nexity, is based on an industrialised mixed wood/concrete construction system. It reduces emissions by 50% compared to "standard" construction methods. The Ywood construction method includes thermal insulation to exceed ER 2020 standards. To mark its commitment to timber construction, both in residential and office buildings, in 2023 Nexity joined the Fibois association and its regional pacts in Lyon, Orléans, Lille, Paris and Strasbourg and has renewed its commitment for 2025.

Favour low-carbon concrete

The Group is also developing construction methods involving low-carbon concrete. The Interface project (161 housing units), delivered in 2024 in the 8th arrondissement of Lyon, is the first building in France to be made entirely of low-carbon concrete. The use of low-carbon concrete compared to standard concrete on this project represents a saving of 640 tCO₂.

Develop off-site construction

As part of its deliveries of "Ywood" housing, the Group has for several years been developing off-site two-dimensional construction applied to wood (complete walls with insulation, exterior joinery, façade cladding). In addition, the Group is working off-site to develop two-dimensional mixed wood/concrete buildings, offering a prefabricated concrete structure and wooden façades, like the Merville and Anvin projects. 428 Ywood units with off-site construction were delivered in 2024, i.e. a total of 2,947 units since 2014.

The partnership signed in 2023 with the Carrefour group, to develop 12,000 housing units on 74⁽¹⁾ sites, includes a strong environmental component and off-site construction, and should make it possible to widely deploy these innovative construction methods proven by Nexity.

Performance and awards

In 2024, the Group's low-carbon construction work was once again recognised by the BBCA association at its 2024 Awards. For the sixth consecutive year, Nexity group ranked first in the following categories:

- Leading developer in number of projects delivered with the "BBCA" label since 2016 and in 2024;
- Leading developer in terms of "BBCA" square metres delivered since 2016 and in 2024 (all uses combined);
- Leading residential real estate developer in terms of "BBCA" square metres delivered since 2016 and in 2024;
- Leading developer in terms of "BBCA" renovated square metres delivered since 2016.

Furthermore, in 2021, Nexity sponsored the proposal made to the French Ministry of Ecological Transition and Territorial Cohesion in 2021 for a low-carbon label methodology to value the carbon sequestration achieved through the use of bio-sourced materials in construction.

Develop refurbishment activities (lever 4)

In 2023, Nexity launched Nexity Héritage, its brand dedicated to urban regeneration. By transforming artificialised land, refurbishing and elevating existing buildings, and enhancing biodiversity and heritage, Nexity Héritage embodies the Group's commitment to "building the city on the city". This aim of this approach is to limit urban sprawl, reduce the carbon footprint and preserve ecosystems. 10% of building permits filed in 2024 concern refurbishment projects.

A key partnership with Carrefour, signed in July 2023, provides for the redevelopment of 74 sites across France, marking a first large-scale national urban regeneration project.

Reflections on decarbonisation in future years

In 2024, Nexity was a partner of the Real Estate NZI (Net Zero Initiative) coordinated by Carbone 4, which resulted in the publication in June 2024 of a methodology specific to real estate development. Joint discussions led to recommendations for the recording of emissions associated with this activity, with discussions on avoided emissions and stored carbon (bio-sourced construction materials).

Investments for the implementation of the action plan

For Scopes 1 and 2, the main costs would be related to the vehicle fleet. The strategy rolled out from 2025 provides for annual savings of approximately 16% compared to previous years.

As a developer, Nexity's transition levers mainly lie in its ability to adapt the design of its projects and to develop new practices for all its business lines in each project. As it does not operate a real estate business, the activation of the transition levers does not concern CapEx but new ways of working with the project design and construction ecosystem. Similarly, concerning alignment with the European taxonomy (see Section 3.2.4.2 "2024 Report on the EU Taxonomy of Sustainable Activities" in this chapter), Nexity's action plan is to train its business lines in the integration of requirements into project development. Nexity does not have any significant CapEx expenses related to economic activities dependent on coal, oil and gas.

The financial items that can be linked to the transition plan mainly comprise:

- Studies by and support from external firms and design offices;
- Studies in the design phases of development projects;
- Support provided by the CSR Department and the Construction Department (training, studies, monitoring tools);
- Internal training and awareness-raising costs dedicated to guiding the corporate culture towards the transition of its production.

The transition plan may have an impact on construction costs (works purchases), but the fact that Nexity has anticipated low-carbon design (the average carbon weight of projects delivered in 2019 was already at the 2022 threshold of the ER 2020) means the Group is able to produce low-carbon buildings at controlled costs. Dedicated organisation with the Construction Department and its purchasing division also enables the signing of partnerships and the ability to carry out referencing or even Group purchases, thus allowing the construction cost of projects to enjoy benefits associated with the Group's size.

The transition plan is integrated and aligned with Nexity's overall business strategy. It consists of defending a low-carbon real estate offering that is accessible to everyone, everywhere in the country. The business strategy is based on the development of a supply of desirable and affordable low-carbon housing, which can create a growing demand for low-carbon housing.

1) The number of sites fell from 76 to 74 after local authorities exercised their right of first refusal on 2 sites.

3.2.1.5 Climate change adaptation policy

Policy (E1-2)

The table below presents the characteristics of the IROs identified by the double materiality assessment as material to the challenge of climate change adaptation:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Negative impact	[Exposure of users to risks in the event of extreme weather] The inadequacy of housing, offices and major urban projects to adapt to the consequences of climate change exposes users to health and environmental risks caused by extreme weather events.	Upstream + Group Activities + Downstream	Suppliers, Workers in the value chain, Employees, Clients and end-users	Short term	N/A (impact)
Positive impact	[Improving user comfort] Adapting existing buildings makes it possible to improve the comfort of users, particularly during heat waves.	Downstream	Clients and end-users	Short term	N/A (impact)
Risk	[Economic losses related to physical and transition risks] Climate change and the resulting extreme weather events can lead to: - physical risks reducing the availability of sites due to the scarcity of land for building, the suspension or shutdown of construction sites, and disruptions in the supply of materials and energy. - transition risks related to the inadequacy of projects in the face of demand for low-carbon architecture that is respectful of biodiversity and adapted to new climatic conditions, the increase in the costs of studies upstream of projects and the scarcity of raw materials. Failure to take this context into account could result in reputational and economic risks for the Group.	Upstream + Group Activities + Downstream	Nexity	Medium term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

In order to adapt to the physical and transition risks arising due to climate change (see Section 3.2.1.5 "Climate change adaptation policy" of this chapter), Nexity group has developed a policy to prepare a strategy for adapting its business model to climate change. This policy covers the following aspects:

- Carry out a study on the exposure and vulnerability of Nexity's value chain and business model to the impacts of climate change, focusing on the exposure of construction sites and buildings to physical hazards and transition risks applicable to the business model (completed at the end of 2024/ beginning of 2025 - see Section 3.2.1.1 "Climate-related impacts, risks and opportunities (IRO-1; SBM-3)" of this chapter).

- Establish a Group-wide adaptation strategy to amend its practices to better integrate anticipation of climate change impacts into its business lines and reduce its vulnerability to climate-related risks (planned for 2025).

The adaptation strategy is being developed by the CSR Department with the help of a specialist external firm and representatives of the Group's business lines. The study on the resilience of operations and the business model, initiated in 2024 and finalised in early 2025, will be the basis for the development of the Nexity group's adaptation strategy planned for 2025.

Actions, objectives and resources (E1-3)

Actions related to the adaptation policy

The development and validation of an adaptation strategy during 2025 will help to formalise specific actions, objectives, and a method for monitoring progress. We can already outline some of the flagship actions that are helping the Group adapt to the context of climate change.

Actions have been taken to begin a process of integrating the challenges of adaptation into development projects. The creation in 2023 of a cross-functional working group on climate change adaptation enabled the first definition of our adaptation approach, presented below.

Carry out a resilience assessment for each real estate project and draw up recommendations for adaptive actions according to the context of the project

The identification and analysis of climate-related physical risks in Nexity's operations has been done since 2022 using the Bat-ADAPT tool. Stemming from the work of the Observatoire de l'Immobilier Durable (OID), Bat-ADAPT allows for the execution of an exposure and vulnerability analysis for projects located in France, in order to prepare their resilience assessment. Based on the geographical coordinates of a project, the software makes it possible to visualise exposure to climate-related hazards representing challenges for Nexity's value chain, over several time horizons⁽¹⁾ and in high-emission scenarios⁽²⁾. In order to take these risks into account in the design of buildings, Bat-ADAPT can simulate the vulnerability of a project to each hazard, based on its main construction and programmatic characteristics.

Around fifty of the Group's CSR officers were trained in Bat-ADAPT in 2023-2024 and are involved in the distribution of the tool within the subsidiaries. Bat-ADAPT is used by the Group's various business lines as a forward-planning tool and to assist in the design of buildings adapted to projected climatic conditions. The reporting of project information already enables us to estimate the exposure and vulnerability of some of the current and future development operations. If the risk remains high, additional adaptation actions are proposed and analysed.

Supporting subsidiaries to incorporate building adaptation matters into design practices

The methods of supporting subsidiaries in the implementation of adaptive actions, the objectives and the monitoring of their implementation, will be at the heart of the adaptation strategy which is currently under development, the results of which will be formalised in 2025. Actions have already been taken to embed the challenges of climate change adaptation into the corporate culture. A module dedicated to adaptation matters was created by the CSR Department, intended for the entire network of CSR officers in 2023-2024. The OID adaptive actions guide also serves as a reference for integrating, from the design phase, adaptive actions based on the hazards identified during the exposure analysis performed using Bat-ADAPT.

As Nexity's activity is real estate development, site analyses are carried out and numerous adaptation actions are taken into account in current practices. Nevertheless, the Group wants to take things further by ensuring that the appropriate scenarios are taken into account for each project.

Objectives relating to the adaptation policy

Systematically analysing risk exposure and vulnerability for all new projects (100% resilience analyses) is an objective of the "Impact 2030" strategy for 2026.

Adaptation policy resources

As a planner-developer, the levers for adapting Nexity's business model, and for adapting its operations to the physical risks resulting from climate change, mainly lie in its ability to adapt the design of its projects and to develop new practices for all its business lines in each project. The activation of adaptive actions in real estate projects does not concern CapEx but new ways of working with the project design and construction ecosystem. Similarly, concerning alignment with the European taxonomy, Nexity's action plan is to train its business lines in the integration of adaptation requirements into project development.

1) 2030, 2050, 2070 and 2090.

2) Warming scenarios at 2100: +1.5°C, +2.5°C and +4°C.

3 SUSTAINABILITY STATEMENT

Environmental information

The financial elements that can be linked to the adaptation strategy mainly comprise:

- Studies by and support from external firms and design offices in the preparation of the Group's adaptation strategy;
- Studies in the design phases of development projects for the identification of risks and the integration of adaptive actions;

- Internal support provided by the CSR Department and the Construction Department (training, studies, monitoring tools);
- The costs of training and internal awareness-raising dedicated to guiding the corporate culture towards climate change adaptation.

Nexity has opted for the transitional provision to omit the publication of information relating to the future financial effects related to the E1-9 data points.

3.2.2 Biodiversity and ecosystems (ESRS E4)

The table below presents the characteristics of the IROs identified by the double materiality assessment as material for the challenges related to biodiversity and ecosystems:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Negative impact	[Impact on natural habitats upstream of the value chain] As a result of its activities, Nexity may have a negative impact upstream of its value chain due to the change in land use in raw material extraction areas, such as quarries, mines and unsustainable logging for timber.	Upstream + Group Activities + Downstream	Environment (biodiversity and ecosystems)	Short term	N/A (impact)
Negative impact	[Natural habitat fragmentation on project sites] Urbanisation and urban sprawl resulting from Nexity's operations may contribute to the loss and/or fragmentation of natural habitats through the artificialisation of soils and the construction of infrastructure on project sites.	Upstream + Group Activities + Downstream	Environment (ecosystems)	Short term	N/A (impact)
Risk	[Loss of activity in the event of non-anticipation of regulations related to land use] The loss of biodiversity tightens regulations on land use, e.g. the ZAN law. Failure to anticipate these regulations may cause Nexity to lose opportunities in new construction.	Upstream + Group activities	Nexity	Short term	3/4 - Critical
Negative impact	[Disruption of ecosystem services] The conversion of ecosystems through the development of urban infrastructure can directly disrupt soil ecosystem services, such as carbon storage and water filtration.	Upstream + Group activities	Ecosystem services	Short term	N/A (impact)

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

3.2.2.1 Control of negative impacts on biodiversity (SBM-3)

Control of impacts on biodiversity-sensitive areas

Nexity, which mainly acts as planner and developer, carries out no real estate business; the Group has real estate projects designed and built. Furthermore, real estate projects under construction are considered here as physical or owner operated sites (direct operational control). For the year 2024, this concerns 922 projects spread across mainland France and subject to French legislation.

At these sites, construction, rainwater management and waste management activities can have a negative impact on biodiversity, degrade natural habitats and disrupt local species. The noise and light pollution generated by the work can affect the behaviour of nocturnal species. Poor rainwater management can cause erosion and carry chemical pollutants, thus affecting water quality and aquatic ecosystems. In addition, the improper disposal of construction waste can contaminate soil and water, while the use of chemicals such as paints and solvents can introduce toxic substances into the environment.

These disturbances can affect areas sensitive to biodiversity and areas where biodiversity is particularly vulnerable or threatened due to the presence of protected species or its role in the functioning of ecosystems.

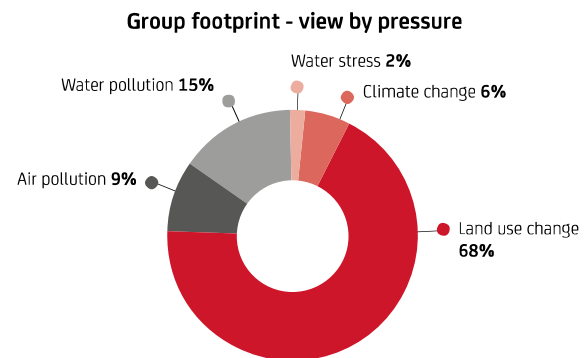
In order to carry out resilience diagnostics, Nexity has set up the Resilience 4 Real Estate (R4RE) platform, developed by the Observatoire de l'Immobilier Durable (OID). Thus, in addition to the preliminary studies carried out for each project, Nexity uses the BIODI-Bat tool available on the R4RE platform, to identify the proximity of ongoing projects to areas with a biodiversity conservation issue. To date, the tool does not identify "sensitive areas" but "protected and regulated areas" (national parks, nature reserves, etc.). To assess the risk of being near these areas, the indicator takes into consideration the distance between the site and the protected area as well as the level of protection of the protected area (according to the grouping of protected areas and areas of interest by the National Museum of Natural History, areas governed by regulatory protection or land management are category 1).

In 2024, the analysis covered 829 ongoing projects, some having been excluded due to a lack of GPS coordinates in the tools. As such, no Nexity project is located in the heart of a category 1 regulated area and 63% of them are more than 2 kilometres away.

The analysis of the proximity of sites to biodiversity-sensitive areas is included in the preliminary studies phase. Nexity is also working to make more systematic use of ecologists to very precisely assess the ecological context of sites, including proximity to protected areas and their impact on projects.

Control of impacts on soil and threatened species

In order to have a comprehensive and objective understanding of the impact of its operations on biodiversity and ecosystems, Nexity collaborated with an independent consulting firm in 2022 to measure its biodiversity footprint and quantify the pressures exerted. The study revealed that Nexity's main pressure on biodiversity concerns the change in land use, which is linked to the direct sealing of soils by the projects, to the land use during their operation phase as well as the impact related to the manufacture of materials.



The protection of species threatened with extinction in France is based on several regulatory frameworks. The French Environment Code, in particular Articles L.411-1 and L.411-2, requires the strict protection of certain species of wild fauna and flora as well as certain natural habitats and sites of geological interest in order to ensure their maintenance and, if necessary, their reinstatement. National Action Plans (NAPs) define conservation strategies for threatened species, while European directives (e.g. the Birds Directive and the Habitats Directive) aim to maintain and restore species of community interest. The 2016 law on the restoration of biodiversity, adopted in 2016, reinforces these measures by providing action plans for particularly threatened species.

As a real estate operator, Nexity complies with these regulations by conducting environmental assessments when required and obtaining the necessary administrative authorisations. These measures ensure that Nexity's operations do not affect threatened species, as presented in the double materiality assessment.

3.2.2.2 Management of impacts, risks and opportunities related to biodiversity (IRO-1)

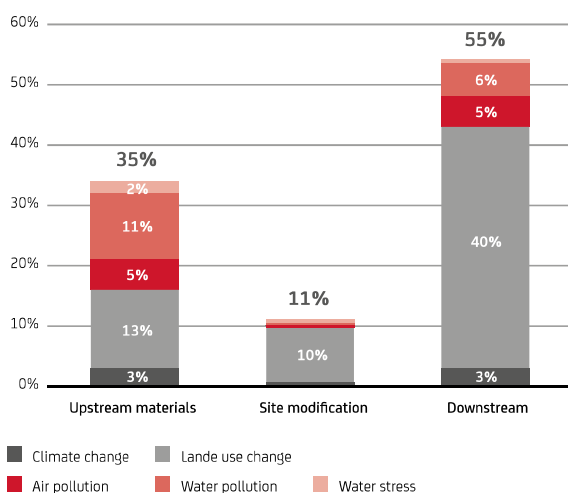
Impacts, risks and opportunities (IROs) related to biodiversity and ecosystems were assessed across the entire value chain through analyses conducted with third-party experts, using third-party platforms and tools, as well as in-house experts.

Pressure impacts and measurement

In 2022, Nexity worked with a specialist firm to measure its biodiversity footprint at Group level with the Corporate Biodiversity Footprint (CBF) and at three projects with the Building Biodiversity Footprint (BBF). This measurement is based on a single indicator, the km².MSA (Mean Species Abundance per square kilometre), which assesses the pressures of human activities on biodiversity. It combines two aspects: the MSA, which measures the mean species abundance in relation to an undisturbed reference site, and the km², which expresses it for a specific area. This means that an impact of 1 km².MSA is equivalent to the full destruction of 1 km² of undisturbed natural area.

Nexity's Group footprint, covering the entire value chain, has revealed that all stages of Nexity's activity have an impact on biodiversity. The downstream phase has the most impact (55%) due to the change in land use of building sites, which involves the occupation of the land and the infrastructure necessary to supply it. Upstream, the extraction and production of construction materials mainly cause water pollution and a change in land use (35%). As part of changes to the site, the creation of green spaces through the de-artificialisation of the land can help to restore biodiversity (11%).

Group biodiversity footprint - stage-by-stage overview of the value chain:



This study made it possible to identify levers for action. To reduce the impact of construction materials, Nexity, which is carrying out increasing numbers of refurbishments, is considering criteria that favours construction methods and materials that have less impact on biodiversity, as is already the case for the carbon footprint. To reduce soil sealing, the Group is working to use land that is already sealed or has a degraded level of biodiversity, as well as developing green spaces in open ground.

Dependencies on ecosystem services

The analysis of biodiversity dependencies was carried out in 2024 across Nexity's entire value chain by a specialist firm using the ENCORE tool (Exploring Natural Capital Opportunities, Risks and Exposure). The analysis covers 25 ecosystem services and their risk of degradation and assesses dependency according to the severity of the loss on the production process and the magnitude of the financial loss.

This analysis revealed three types of dependencies:

- **Operational dependencies:** Nexity depends on nature to ensure its direct operations, in particular, essential regulation services (water and soil quality) and the regulation of climatic conditions for the comfort of employees. Water supply is a key factor, both for the needs of construction sites and for life on site;
- **Project design dependencies:** biodiversity and natural spaces influence the development of projects and the well-being of users. The attractiveness and value of real estate assets are enhanced by biodiversity-related benefits. Local analyses of the regions make it possible to identify vulnerabilities and anticipate physical risks before work begins; and
- **Dependencies on raw materials:** access to natural resources (water, biomass) is essential, but climatic disruptions and the scarcity of resources make it difficult to supply and execute projects. Nexity's responsibility remains paramount for the management of its value chain, as a principal, particularly in terms of water management and the integration of environmental indicators with its suppliers.

Physical and transition risks

The study of Nexity's exposure to environmental risks, carried out in 2024 by a specialist firm, is based on the Taskforce on Nature-related Financial Disclosures (TNFD) framework. Risks of loss of ecosystem services (physical risks) are localised and evolving. They were assessed using the WWF Biodiversity Risk Filter. The analysis of nature-related transition risks (political, market, technological, reputational and liability risks) is based on a qualitative analysis conducted by the firm. Systemic risks were not taken into account as they are society-wide and difficult to analyse at company level.

The analysis of risks related to biodiversity enabled Nexity to identify three key issues:

- The scarcity of natural resources caused by physical hazards or restrictions can affect direct operations and supply;
- Regulations, with new environmental requirements, also represent a risk that must be anticipated; and
- The increase in climate-related hazards may represent a significant risk by disrupting construction sites and degrading properties placed on the market.

Mitigating impacts on communities and biodiversity

Nexity's planning and development projects in mainland France are governed by the requirements of urban planning documents, including in particular local urban plans, as well as by French environmental and urban planning regulations.

3.2.2.3 Biodiversity transition plan (E4-1)

Planning and development projects can have a negative impact on biodiversity and ecosystems but depend on natural resources (forests, water, soil) to carry out these operations. Preserving biodiversity and ecosystems is essential for Nexity, which, since 2018 and in 2022, has made ambitious commitments to identify and reduce its negative impacts, promote nature in the city and encourage nature-based solutions.

The Group assessed and mapped its biodiversity-related IROs and dependencies. The analysis was conducted in compliance with TNFD recommendations, through the use of third-party tools, and supports understanding of the resilience of the Group's strategy and business model to physical

Nexity designs projects in collaboration with local authorities, taking into account their challenges, while involving residents and integrating itself into local ecosystems. Although the Group does not have a specific process for consulting local communities on biodiversity and local ecosystems, development operations take place over a long period of time, as part of a continuous process with elected officials and their teams. This ongoing interaction process allows for continuous improvement on the project to best meet the expectations of local authorities and residents.

Furthermore, French regulations limit the impacts of construction activities on biodiversity. This is the case, for example, for the ARO (Avoid, Reduce, Offset) approach, which takes the environment into account as much as possible in the development and implementation of projects, and for the Environmental Impact Assessment (EIA), which is systematically carried out on relevant projects to prevent impacts, or at least to include them in the field analysis with a view to precaution and public participation. However, in addition to these requirements, Nexity seeks to protect and restore biodiversity by acting on the quality of the spaces thus created as part of its projects. Nexity's approach notably seeks to accommodate biodiversity through the continuity and diversity of plant layers and the use of native species. Greening objectives have been set and recommendations made to operational staff in a guide to preserving open ground and existing vegetation and introducing vegetation to built surfaces.

risks and opportunities in biodiversity and ecosystems. Currently, the Group's risk management is mainly guided by changes in the regulatory framework, which provides a solid basis to guard against transition risks but is not sufficient to anticipate rapid changes in ecosystems.

Although a specific biodiversity resilience analysis has not yet been carried out, Nexity sees an opportunity to strengthen this approach by drawing on its climate resilience analysis (see Section 3.2.1.1 "Climate-related impacts, risks and opportunities (IRO-1; SBM-3)" of this chapter). From 2025, Nexity plans to further integrate biodiversity into its risk management and to analyse the resilience of its business model through different scenarios.

3.2.2.4 Biodiversity erosion, ecosystem status and ecosystem services

Policy for managing biodiversity-related material impacts, risks, dependencies and opportunities (E4-2)

Nexity's biodiversity policy covers the main causes of biodiversity erosion, such as the impact on natural habitats, the fragmentation of ecosystems and the disruption of ecosystem services, in order to reduce the material impacts linked to biodiversity and ecosystems. Its scope covers all projects in progress, including those located near biodiversity areas. This policy was developed by the CSR Department in conjunction with the Construction Department as well as project managers representing all Group entities: residential, commercial, and urban planning. The deployment and monitoring of the implementation of this policy are the responsibility of each agency, in conjunction with the network of CSR officers. Overall performance is monitored by the CSR Department, which presents changes to the various indicators to the Executive Management Committee and the CSR Committee each year.

Developed in 2022, the Group's policy sets out its commitment to be among the pioneers of biodiversity measurement by testing an exploratory approach to the quantitative measurement of its impacts on biodiversity, using a single indicator, by applying innovative methodologies to assess the effects of its activity on ecosystems at Group and operational levels. This measurement has made it possible to identify a lever for action on the impact of materials, wood in particular, by incorporating traceability requirements into the Group's references and certifications to ensure a sustainable origin of wood excluded from deforestation.

The policy includes the ambition to give pride of place to biodiversity in development and planning operations, making biodiversity a central pillar of projects by ensuring a design that systematically incorporates planted areas and preserves existing natural spaces. This allows all residents to benefit from the services provided by nature in terms of physical health (improvement of air quality, adaptation to climate change and water filtration) and psychological health. Nexity also plans to install educational signage to make users aware of the importance of biodiversity.

The policy also includes the objective of limiting soil sealing and artificialisation by promoting the use of nature-based solutions that preserve natural ecosystems and strengthen the resilience of the regions (green swales, drainage trenches, permeable coverings, green roofs with drainage, etc.). This focus enables Nexity to anticipate changes in regulations aimed at limiting the artificialisation of soils and to guard against the material risk of loss of activity.

In a cross-functional manner, the policy seeks to raise awareness and improve the skills of the Group's business lines in these areas.

The policy does not address sustainable agricultural practices nor sustainable policies for oceans and seas.

Launched for the 2022-2025 period, Nexity's policy ended in 2024. The Group will renew its environmental strategy in 2025 with an ambitious roadmap to 2030.

Actions in favour of biodiversity and ecosystems and resources allocated to their implementation (E4-3)

Measuring the biodiversity footprint

Identifying and assessing impacts on biodiversity is essential to appraise all of the Group's footprints across its value chain and promote the levers with the highest impact in order to mitigate them. To this end, Nexity experimented in 2022 with an exploratory approach to its impacts on biodiversity with a specialist firm, based on the Corporate Biodiversity Footprint method, which uses a single indicator (MSA.km²). The measurement was carried out at Group level for each business segment (planning, development, administrative headquarters) and at operational level for three development projects (collective residential, individual residential and commercial). This footprint measurement enabled the Group to determine that its main pressure on biodiversity is the change in land use (68%), that the downstream phase related to the use of buildings has the highest impact on biodiversity (53%) and that collective residential bears the majority of the impacts (65%). Operational action levers on building materials and lifespan have been identified, which will reduce Nexity's impact on biodiversity.

Promoting nature in the city

As the footprint measurement has confirmed that changing land use is Nexity's main pressure on biodiversity and ecosystems, the Group has implemented specific actions to reduce negative impacts on biodiversity and promote the sustainable management of natural spaces, avoiding biodiversity offsetting. Since 2020, Nexity has been rolling out biodiversity specifications entitled "Naturellement !", which systematically include planted areas that meet biodiversity requirements and incorporate natural rainwater infiltration techniques applicable to all development activities. It was developed together with more than 60 employees and external experts and for its implementation, Nexity relies on training dedicated to the understanding and application of "Naturellement !". These actions have led to more than 578 employees being trained. To strengthen this approach, Nexity collaborated with an external firm in 2024 on the ecological analysis of eight development projects. These actions helped to establish an upstream ecological diagnostic framework with the aim of standardising the involvement of ecologists on projects.

Biodiversity and ecosystem targets (E4-4)

The Group's national biodiversity strategy for 2025, announced in early 2022, aims to study at least one solution to limit soil sealing on 100% of our projects and incorporate green areas into 100% of our residential and commercial projects delivered as of 2023. These green spaces, which can be in open ground, on paving slabs, on façades or on roofs, meet ecological requirements. This proactive approach is essential to anticipate future regulations related to land use. These targets were not developed according to specific ecological thresholds, but are in line with the lessons learned from the footprint measurement to promote the same ambition in the scope of residential and commercial projects. Biodiversity offsetting is not part of the Group's strategy.

These objectives were set by the CSR Department in 2022 and are compatible with its Act4Nature international commitments, which are based on SMART objectives (Specific, Measurable, Attainable, Relevant and Time-bound) set following work carried out on the double materiality assessment which was based on more than a thousand individual interviews and surveys.

Objectives	Reference year	Reference value	Time horizon	2022	2023	2024
Have 100% of residential projects delivered with planted areas	2021	92%	2025	93%	98%	100%
Have 100% of office projects delivered with planted areas	2021	100%	2025	100%	100%	100%

Through these objectives, Nexity aims to be among the companies most committed to a positive impact on biodiversity and for its employees to design and build projects that preserve and restore living things.

As part of its biodiversity strategy, Nexity strives to understand and measure its pressures. This effort will continue in 2025 with the implementation of the Group's new "Impact 2030" environmental policy, which provides for actions in two main areas: integrating biodiversity criteria into purchasing policies and promoting ecological assessments upstream of projects. The Group also seeks to align itself with global policy frameworks, such as the Kunming-Montreal Global Biodiversity Framework and the European Union Biodiversity Strategy for 2030.

Metrics related to its material impacts on biodiversity and ecosystems (E4-5)

Although projects are located near biodiversity-sensitive areas, the proximity analysis, covering 829 projects with accurate GPS data, concluded that none of them had a material negative impact on these areas. For more information, see Section 3.2.2.1 "Control of negative impacts on biodiversity (SBM-3)" of this chapter.

3.2.3 Resource use and circular economy (ESRS E5)

The table below presents the characteristics of the IROs identified by the double materiality assessment as material for the challenges related to the protection of resources and the circular economy:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Negative impact	[Scarcity of resources] Real estate development can contribute to the scarcity of non-renewable natural resources through their use in construction materials.	Upstream + Group Activities + Downstream	Environment (natural resources), Global population, Suppliers, Clients	Short term	N/A (impact)
Opportunity	[Increased attractiveness through the deployment of the circular economy] The deployment of circular economy actions in its operations, such as reducing the amount of resources used for construction and/or the use of renewable, reusable or recyclable resources, would help anticipate future market demands. This would represent a reputational opportunity for Nexity among its clients and society.	Upstream + Group Activities + Downstream	Nexity	Short term	3/4 - Critical
Negative impact	[Waste production] The upstream value chain (manufacture of construction materials) and the construction of buildings contribute to the generation of waste. This waste generated, if not recycled or treated, can pollute soil and water, and waste resources.	Upstream + Group Activities + Downstream	Suppliers, Employees, Civil society, Local authorities, Environment (biodiversity, air, soil, water)	Short term	N/A (impact)

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

3.2.3.1 Description of the processes to identify and assess material impacts, risks and opportunities related to the use of resources and the circular economy (IRO-1)

Nexity's impacts, risks and opportunities (IROs) were identified through an initial dual materiality assessment carried out in 2022, which included consulting with numerous stakeholders (members of the Executive Committee, suppliers, academics, employees, etc.), qualitative interviews and questionnaires to which sector benchmarks were added. Each IRO was identified and assessed taking into account the affected stakeholder(s) when it related to a real or potential impact, and the affected stages of the value chain with regard to risks and opportunities.

In France, the building sector is the leading consumer of resources for the manufacture of materials⁽¹⁾ (gypsum, limestone, sand, iron ore, wood, etc.), and one of the main consumers of energy for operations⁽²⁾ (electricity, heat, fossil fuels, etc.). It is also the leading producer of waste (70% of waste in

France⁽³⁾). In Europe as a whole, the construction and use of buildings are responsible for 50% of total raw materials extraction.

Aware of these major challenges at its own level, Nexity carried out a detailed analysis of its exposure to physical and transition risks in 2024 (see Section 3.2.1.1 "Climate-related impacts, risks and opportunities" (IRO-1; SBM-3) of this chapter).

Nexity's activities, whether they are development projects, residential or commercial real estate development or the operation of student residences, are all located in mainland France. The Purchasing Department is working to strengthen its responsible purchasing policy in order to reduce the impact of its upstream value chain, in particular the supply of raw materials to its suppliers, which could lead to a decrease in non-renewable natural resources and the local communities that depend on them.

3.2.3.2 Policies related to resource use and circular economy (E5-1)

Nexity's policy on the use of resources and the circular economy focuses on the materials used by its partner companies and subcontractors in the execution of the works contracts it entrusts to them. It aims to reduce the impact of its main activity (real estate development) on the consumption of resources, to become the leader in urban regeneration and to move towards circular cities. This policy applies to all of Nexity's real estate development activities, covering all phases of the building's life cycle, from design to end-of-life.

The policy focuses on:

- Refurbishment and urban regeneration;
- The development of sustainable design;
- The integration of reuse elements in real estate projects; and
- Reducing construction site waste and improving its recovery.

The implementation of this policy is overseen by Nexity's Executive Management, with the direct involvement of the CSR Department and the Construction Department.

In developing this policy, Nexity takes into account the interests of various stakeholders: investors, landlords and local authorities.

The policy is made available to stakeholders via several communication channels, including publication on Nexity's website, dissemination at meetings and dedicated events (Stakeholder Committees, Directors' meetings, Executive Management Committee, etc.), as well as being included in its annual reports and internal communication documents. Training and information sessions are also organised to raise awareness and involve employees and partners in the implementation of this policy.

1) Material consumption and footprint - Summary of knowledge in 2021 - Ministry for the Ecological Transition and Regional Cohesion.

2) France 2021 Energy report - Summary - Ministry for the Ecological Transition and Regional Cohesion.

3) Agence de la Transition Écologique - ADEME Expertises - Source: ADEME

3.2.3.3 Actions and resources related to resource use and circular economy (E5-2)

Nexity's actions to limit the use of resources and encourage a circular economy approach are in line with the areas of focus set out in its policy.

Refurbishment and urban regeneration

In 2024, Nexity created Nexity Héritage, an entity subsidiary specialising in urban regeneration. The latter is carrying out work to accelerate the decarbonisation of real estate while using what is already in place, for instance:

- Repositioning of assets: Nexity Héritage is working on urban transformation and the refurbishment of heritage sites, including the restructuring, extension and heightening of existing buildings;
- The NEWTON project in Champs-sur-Marne is a perfect example of the transformation of an obsolete asset into several products, using a mix of wood and aluminium to strengthen existing structures. This BREEAM Very Good-certified and BBCA-certified project illustrates Nexity's commitment to preserving resources and reducing its carbon footprint;
- Regional enhancement and revitalisation: Nexity Héritage focuses on the design and weaving of mixed-use and innovative neighbourhoods, by developing dedicated operating brands. The aim is to reconcile housing needs with the fight against soil artificialisation, while promoting mixed-use project planning; and
- Urban renewal: Nexity Héritage supports local authorities in neighbourhoods covered by an urban renewal agreement signed with the French National Urban Regeneration Agency (Agence nationale de la Rénovation Urbaine – ANRU). The aim of this approach is to revitalise regions by respecting and working with what is already in place, thus providing concrete solutions to the challenges of combating urban sprawl, reducing the carbon footprint and preserving biodiversity.

Nexity has also partnered with Carrefour as part of a vast redevelopment programme to carry out urban diversity projects. The programme encompasses 74 sites⁽¹⁾ throughout France. These transformation projects will range from the construction of parking lots to the redevelopment of existing buildings, and concern all retailer outlet formats. This large-scale project is an unprecedented urban regeneration operation on a national scale. The redevelopment of these city centres and outskirts will encourage a new

way of approaching projects, that addresses the needs and challenges of each region concerned. Each site will be the subject of a specific urban diversity programme with high environmental performance, defined in line with the needs and expectations of each local authority. The objective is also to support the ecological urban transition by creating new green spaces and promoting soft local mobility on already artificial land.

The development of sustainable design

Nexity is also developing sustainable design through "Ecotech" design guides. This is an integrated approach that aims to optimise the economic balance and reduce the environmental impact of Nexity's real estate projects from the design phase. This approach applies to all Nexity group projects.

For example, the "Ecotech Collectifs" guide presents the essential elements for the optimised design of the Group's residential operations, summarising the key principles of the regulations and proposing methods and best practices to be shared with the internal teams and service providers associated with the projects.

These guides are provided to architects and the various service providers at the start of the projects and are regularly updated to reflect changes in regional requirements, regulations, techniques and best practices. During internal validation committee meetings, specific indicators in the form of ratios are checked and help validate the proper inclusion of "Ecotech" in projects.

These guides play a crucial role in the implementation of sustainable design at Nexity, providing clear guidelines and practical tools for the integration of sustainable and innovative solutions into real estate projects.

Integration of reuse elements in projects

At Nexity, the reuse of materials is an essential component of the Group's sustainable development strategy and commitment to the circular economy. This aim of this approach is to reduce the environmental impact of real estate projects by minimising the consumption of virgin resources and promoting the use of recycled and reused materials.

To achieve these objectives, Nexity has signed up to several programmes and initiatives such as France's "Reuse Booster" in 2021-2023 and CYNEO.

1) The number of sites fell from 76 to 74 after local authorities exercised their right of first refusal on 2 sites.

The “Reuse Booster” programme aims to accelerate the reuse of materials by facilitating and widely sharing the development of circular solutions. This programme includes trials with objectives to incorporate use as a percentage of work costs, number of deposits reused, and tonnage of waste avoided.

Reducing construction site waste and improving its recovery

Aware of the environmental and regulatory issues related to the waste from its operations, Nexity led a working group in 2024, supported by an external firm, with a view to updating its Environmentally Responsible Construction Site Charter. It incorporates the regulatory requirements for sorting seven waste streams and waste recovery at construction sites, and also incorporates the waste recovery rate objective of the European Taxonomy “Climate change mitigation” objective. This new updated charter will be rolled out in 2025 on all new projects.

3.2.3.4 Targets related to resource use and circular economy (E5-3)

In early 2025, Nexity developed an “Impact 2030” environmental transition policy, with a focus on sobriety and the circular economy to meet these material challenges for the Group.

The ambitions for these topics aim to limit the scarcity of resources and the production of waste and to seize

the opportunity to deploy the circular economy as a creator of value for Nexity. The various targets set by Nexity in connection with its work to promote resource savings, limit resource depletion and encourage a circular economy approach are summarised in the table below:

Matters	Ambitions
Refurbishment and urban regeneration	Share of revenue by 2030 associated with urban regeneration
Development of sustainable design	Monitoring of “Ecotech” ratios for 100% of the Group’s projects
Construction site waste recovery *	100% of projects to have the new Nexity Environmentally Responsible Construction Site Charter from 2025

* Minimum 70% material recovery rate (reuse or recycling) of site waste

In addition to its regulatory obligations, Nexity plans to initiate new dialogue with its suppliers on environmental criteria in 2025.

3.2.3.5 Resource inflows (E5-4)

Nexity purchases works from construction companies for each of its projects. The resource inflows in a construction project are related to structural work and finishing work, mainly using concrete, steel and wood, but also glass, plastic and copper for example. Materials are selected according to the construction methods and specific needs of the project. The Group is committed to developing a rigorous methodology for collecting information, project by project, from its corporate partners and consolidation at Group level to measure all inflows.

Of all the inflows (materials used in Group construction projects), Nexity focuses mainly on those that have the highest impact both from a carbon point of view and in the consumption of raw materials such as concrete. Concrete, which remains the most common construction method, is also one of the most resource-intensive materials: it is mainly composed of sand, gravel and cement. Sand and gravel are essential aggregates that make up approximately 60 to 75% of the mix. Similarly, measuring and monitoring the origin of timber used in operations is a major issue in terms of its impact on the preservation of the resource.

The weighting of inflow quantities has not yet been consolidated for the Group and the work in progress should enable the publication of the first values for the 2025 fiscal year.

3.2.3.6 Resource outflows – Waste from own activities (E5-5)

As a principal (project owner), Nexity produces site waste and delegates to its corporate partners, on a project-by-project basis, the selective collection and disposal of the waste⁽¹⁾ they produce as part of the performance of their work contract.

Nexity is committed to developing a rigorous methodology for collecting information, project by project, from its corporate partners and consolidation at Group level of its quantities of waste produced,

rather than moving forward with a statistical approach to the ratio. The aim of this approach is to ensure an accurate and reliable assessment of the construction site waste recovery rate.

The monitoring of the construction site waste recovery rate has not yet been consolidated for the Group and the work in progress should make it possible to publish information for the 2025 fiscal year.

3.2.4 Sustainable finance and the EU Taxonomy of Sustainable Activities

3.2.4.1 Green bond and impact credit

Green bond

Nexity wanted to align the financing of its real estate projects with its CSR objectives, as of 2019, by issuing €240 million in green bonds. The proceeds of the green bonds will be used to finance and/or refinance the development and construction of residential real estate projects in France that meet several criteria, such as the European NZEB ("Nearly Zero-Energy Buildings") standards. The allocation of funds to the Group's eligible projects will be subject to specific traceability, and an annual reporting process that will be audited and published. However, it should be noted that these green bonds do not contain alignment criteria within the meaning of the Sustainable Taxonomy in 2024. The 2024 report will be available on Nexity group's "Responsible Finance" page. This issuance was carried out in accordance with best market practices and in accordance with the principles applicable to green bonds (Green Bond Principles) published by the International Capital Markets Association (ICMA) (see Note 21.1 "Bond debt" in Section 5.1 "Consolidated financial statements at 31 December 2024" of this Universal registration document).

Impact credit

In February 2023, Nexity renewed its corporate credit facility by signing a banking agreement with a maturity of five years (expiring in February 2028) including a cash credit facility of €800 million, with environmental criteria. Nexity has chosen to include environmental impact criteria in this credit agreement based on the achievement of objectives related to the reduction of the carbon intensity of the Group's business lines (Scope 1 and 2 greenhouse gas emissions for the Group, Scope 3 for real estate development activities). These commitments stem from the accelerated Climate and Biodiversity strategy approved by the Shareholders' Meeting. The credit facility includes a virtuous performance obligation by providing for a bonus/penalty mechanism on the applicable margin depending on the achievement of these objectives, which will be measured annually.

1) Construction site waste can be broken down into two main categories: hazardous waste (HW) and non-hazardous waste (NHW). Among NHW, there are several specific types such as paper/cardboard, metal, plastic, glass, wood, mineral fraction, and plaster.

3.2.4.2 The 2024 Report on the EU Taxonomy of Sustainable Activities

Regulatory framework

Regulation (EU) 2020/852 on the establishment of a framework to promote sustainable investments, or the Taxonomy Regulation, is a system for classifying activities common to the European Union aimed at identifying economic activities considered as sustainable. Its objective is to establish a common language on the notion of "sustainable" activities and to redirect capital flows towards sustainable investments. In accordance with Article 8 of this text, companies within its scope of application must publish the proportion of their turnover, their capital expenditure (CapEx) and their operating expenses (OpEx) associated with sustainable activities, as described in detail below. For an activity to be considered sustainable within the meaning of the Taxonomy, an "eligible" activity must be "aligned". To do this, it must be demonstrated that the activity meets the requirements set out in Article 3 of the Taxonomy Regulation:

- That it contributes substantially to one of the following six environmental objectives: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems, *i.e.* it meets the substantial contribution criteria set out in the Taxonomy delegated regulations;
- That it does not hinder any of the other five objectives (Do No Significant Harm (DNSH) principle) according to technical criteria set out in the regulation; and
- Complies with minimum safeguards (human rights, anti-corruption, best practices in terms of tax and competition law).

In addition to the Taxonomy Regulation, two delegated regulations have been published: Delegated Regulation (EU) 2021/2139 establishing the technical substantial contribution criteria and the absence of any significant harm to the two climate objectives (climate change mitigation and adaptation), and Delegated Regulation (EU) 2021/2178, "Article 8", specifying the content and presentation of the information to be disclosed by companies. Delegated regulations for the other four environmental targets were published in 2023. The regulation will be applied on a gradual basis. In 2024, eligibility and alignment are required for the six objectives of the text.

Activities concerned, summary of the methodology and results for Nexity

Nexity has defined assumptions and analysis methods that are described in this chapter. The analysis carried out by the Group to establish the eligibility and alignment indicators is based on Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing the Taxonomy Regulation. It specifies the scope of application, the methodology and disclosure requirements for financial and non-financial companies regarding the proportion of environmentally sustainable economic activities in their operations, investments or lending activities.

The turnover, capital expenditure and operating expenses reviewed cover all Nexity group activities within the scope of financial reporting. Turnover and capital expenditure can thus be reconciled with the consolidated financial statements as at 31 December 2024. The assessment of Nexity's eligible activities was carried out on the basis of a detailed analysis of its various activities and with regard to the activities described in the Taxonomy regulation. This analysis was carried out jointly by the Nexity teams in charge of reporting within the CSR Department and the teams in charge of consolidation and management control within the Finance Department, based on the detailed consolidated financial statements. As the various eligible activities are located in different areas of activity, there is no risk of double-counting them.

With respect to the "Climate change mitigation" objective, the Taxonomy activities encompassing certain Nexity activities are as follows:

- 6.5 Transport by motorcycles, passenger cars and light commercial vehicles (for vehicle purchases and rentals - CapEx);
- 7.1 Construction of new buildings (for residential and commercial real estate development activities - Turnover);
- 7.2 Renovation of existing buildings (for residential and commercial real estate development activities - Turnover); and
- 7.7 Acquisition and ownership of buildings (for the operation of residential⁽¹⁾ buildings and commercial⁽²⁾ buildings - Turnover, CapEx and OpEx).

1) Management of student residences (Studéa).

2) Management of coworking premises (Morning).

Under the "Transition to a circular economy" objective, the Taxonomy activities for which certain Nexity activities are eligible are equivalent in terms of eligibility to activities 7.1 and 7.2 (only the numbering of the nomenclature has changed in line with the objective concerned):

- 3.1 Construction of new buildings (for residential and commercial real estate development activities - Turnover); and
- 3.2 Renovation of existing buildings (for residential and commercial real estate development activities - Turnover).

The analysis of eligibility under the "Climate change adaptation" objective is limited to activities eligible for climate change mitigation that are the subject of an adaptation plan, as required by the regulations. Activities that are not "enabling", like the Group's activities, cannot generate turnover that is eligible or aligned with the "Climate change adaptation" objective. Consequently, for these activities, only CapEx and OpEx intended for the implementation of adaptation solutions may be eligible and, where applicable, aligned (as recalled in FAQ 19 published in October 2023 by the European Commission). However, given Nexity's business model and its development activity, the construction of buildings does not represent CapEx or OpEx of this type.

Eligible CapEx concern only the 6.5 (Transport by motorcycles, passenger cars and light commercial vehicles) and 7.7 (Acquisition and ownership of buildings) activities. The activities that have been identified as non-eligible are: Property management (rental, technical and accounting management and associated additional missions), Land use and sale of subdivisions (only buildings are mentioned in and eligible under the "Climate" delegated act).

All of the Group's operations (100% of 2024 turnover) are located in France. For Nexity's 2024 fiscal year, only the "Climate change mitigation" and "Transition to a circular economy" objectives are relevant to the assessment of alignment. The scope of analysis has been extended since 2023 and the analysis on several DNSH criteria has been refined. In addition, the audit-related requirements (limited assurance in 2024 compared to an overall review in 2023) have ruled out the alignment of certain operations. For the 2024 fiscal year, despite all the Group's efforts, it was not possible to deem the DNSH Pollution criterion as being complied with. The interpretive uncertainties that exist in relation to this DNSH criterion, as well as the scope of the substances to be analysed, have limited the ability to collect all the data required for its compliance. As a result, the regulatory alignment rate for activities 7.1 and 7.2 related to the real estate development activity drops to 0.

Concerning activity 7.7 Acquisition and ownership of buildings, associated with Morning and Studea, the alignment rate also stands at 0. Indeed, only energy performance data could be retrieved for activity 7.7, the latter corresponding to the use of square metres by Morning for coworking.

The Group wished to present two alternative performance indicators on a voluntary basis:

- An alternative voluntary performance indicator on alignment excluding DNSH Pollution that complies with the technical criteria for activities 7.1 and 7.2 (substantial contribution and DNSH) except for DNSH Pollution. This rate is 18.8% of eligible turnover; and
- Voluntary alignment with the sole energy performance criterion (linked to primary energy demand) for activity 7.7. This rate is 18.8% of eligible turnover.

Voluntary alignment for these two alternative indicators is 18.8% of eligible turnover and 17.2% of total turnover. Regulatory alignment was 16.8% of total turnover in 2023.

For these various activities, the alignment rate reported in the regulatory tables presented at the end of this chapter is 0.

This assessment of turnover alignment for the 7.1 Construction of new buildings and 7.2 Renovation of existing buildings activities was carried out using a methodology for selecting operations with turnover and alignment potential criteria (82.9% of eligible turnover for the development activity was selected for 2024, compared with 73.4% in 2023), a rigorous approach to the DNSH criteria and an assumption of non-alignment for non-selected operations. This cautious approach, and bearing in mind that the operations selected as contributing to turnover were launched and designed two or three years ago, partly explains the value of non-regulatory aligned turnover (excluding DNSH Pollution) at 18.8% of eligible turnover for the development activity. The alignment of turnover excluding DNSH Pollution for the commercial development activity alone is 100%, which shows that this sector is ahead of the market. For the entire development activity, a Group approach is in place to integrate Taxonomy requirements from the design stage of new projects.

The summary of the eligibility and alignment results for the "Climate change mitigation" objective and for turnover is presented in the table below (regulatory tables are presented at the end of this chapter). For the "Transition to a circular economy" objective, the analysis shows an alignment rate of 0% this year, as the construction site waste recovery rate does not yet meet the objective for activities 3.1 and 3.2. As taxonomic OpEx represents only 0.5% of total OpEx, Nexity has considered this to be non-material and has therefore applied the principle of exemption permitted by the regulations.

Voluntary summary table of the regulatory eligibility rate and the non-regulatory alignment rate (7.1 and 7.2 excluding DNSH Pollution; energy performance criterion for 7.7) of 2024 turnover for the “Climate change mitigation” objective

Taxonomy activities	Eligible turnover* (in k)	Eligible turnover* / Total (%)	Aligned turnover* - Regulatory presentation (in thousands)	Aligned** turnover* Alternative performance indicator (in k)	Aligned** / Eligible (%)	Aligned** / Total (%)
CCM 7.1 Construction of new buildings	2,754	82.7%	0	NP	NP	NP
CCM 7.2 Renovation of existing buildings	48	1.4%	0	NP	NP	NP
SUBTOTAL (7.1 AND 7.2)***	2,802	84.1%	0	528	18.8%	NP
CCM 7.7 Acquisition and exercise of ownership of buildings	243	7.3%	0	46	18.9%	NP
TOTAL (7.1, 7.2 AND 7.7)	3,045	91.4%	0	574	18.8%	17.2%
Non-eligible activities	288		0			
Total Nexity turnover*	3,333		0			

* Group consolidated turnover.

** The alignment rate includes compliance with each of the criteria of the regulation, excluding DNSH Pollution for activities 7.1 and 7.2, and compliance with the sole energy performance criterion (linked to primary energy demand) for activity 7.7

*** The eligibility rate for the “Transition to a circular economy” objective is identical for activities 3.1 and 3.2 to those for activities 7.1 and 7.2 of the “Climate change mitigation” objective.

Detailed methodology for the eligibility analysis

Nexity is subject to the eligibility analysis for all six Taxonomy objectives. Based on an analysis of its business sector and business model, the Group is only eligible for the “Climate change mitigation” and “Transition to a circular economy” objectives.

Turnover

In 2024, Nexity group's eligible turnover for the “Climate change mitigation” objective amounted to €3,045 million out of a total turnover of €3,333 million, i.e. 91.4% of this total (see the Consolidated income statement presented in Section 5.1.1 “Condensed consolidated financial statements” of this Universal registration document). Nexity was able to identify that the proportion of eligible turnover in 2024 related to the construction of new buildings (activity 7.1) represents 82.7% of total eligible turnover and that the proportion of eligible turnover in 2024 related to the renovation of existing buildings (activity 7.2) represents 1.4% of total eligible turnover. Non-eligible activities represent €288 million.

In 2024, Nexity group's eligible turnover for the “Transition to a circular economy” objective amounted to €2,802 million out of a total turnover of €3,332 million, i.e. 84.1% of this total. Nexity was able to identify the proportion of eligible turnover in 2024 related to the construction of new buildings (activity 3.1), representing 82.7% of total eligible turnover. The proportion of eligible turnover in 2024 related to the renovation of existing buildings (activity 3.2) represents 1.4% of total eligible turnover. Non-eligible activities represent €530 million.

Capital expenditure (CapEx)

CapEx covers increases in property, plant and equipment and intangible assets and right-of-use assets for the year (before revaluation, depreciation, amortisation and impairment and excluding changes in fair value) as well as increases related to business combinations. Based on the key performance indicator calculation methods defined by Article 8 of the European Taxonomy, the eligible capital expenditure for Nexity group can be identified in two ways:

- When they relate to assets or processes associated with (eligible) economic activities (pursuant to the annexes of Article 8 of the Taxonomy, §1.1.2.2 (a)); and
- When they are related to the purchase of the production of economic activities (eligible) under the Taxonomy and to individual measures (pursuant to Annex I of Delegated Regulation Article 8).

For Nexity group, these are capital expenditures and increases in right-of-use assets covered by the following IFRS standards applied by Nexity: IAS 16 Property, plant and equipment, IAS 38 Intangible assets and IFRS 16 Leases. These CapEx mainly relate to the following items:

- Vehicle leases (6.5 Transport by motorcycles, passenger cars and light commercial vehicles); and
- Lease contracts for subleased buildings, for student residences (Studéa) and for coworking activities (Morning) (7.7 Acquisition and ownership of buildings); and CapEx relating to head offices and holding company activities (7.7 Acquisition and ownership of buildings).

Thus, the CapEx eligible for Nexity group's "Climate change mitigation" objective for the year 2024 amounted to €190 million out of a total of €228 million, i.e. 83%, with 7% for activity 6.5 Transport by motorcycles, passenger cars and light commercial vehicles, and 76% for activity 7.7 Acquisition and ownership of buildings (see Notes to the consolidated financial statements presented in Section 5.1 "Consolidated financial statements at 31 December 2023" of this Universal registration document, including the CapEx reconciliation table). It should be noted that Nexity's main real estate development activity, because of its nature, does not require significant CapEx by Nexity, as ongoing projects are recognised as current assets. The proportion of non-eligible CapEx represents €38 million.

Operating expenses (OpEx)

In accordance with the Taxonomy Regulation, the OpEx denominator is comprised of direct non-capitalisable costs, which include research and development costs, building renovation costs, maintenance and repair costs, rental income presented in the income statement and any other expenses related to the day-to-day maintenance of assets.

Within Nexity, no research and development costs were identified, and maintenance and repair costs are limited to the head office. Renovation and maintenance costs, because of their nature, are not borne by Nexity on real estate projects. Consequently, OpEx was limited to only rental expenses not eligible for IFRS 16 recorded in the income statement. Expenses related to the head office and holding company activities (7.7). According to this definition, the proportion of OpEx within the meaning of Nexity group's Taxonomy for 2024 amounted to €18 million out of a total of €3,472 million, i.e. 0.5%. Total taxonomic OpEx represents a non-material portion of Nexity's total operating expenses. The Group therefore decided to apply the OpEx materiality exemption.

Detailed methodology for alignment with the technical criteria of the "Climate change mitigation" objective

Nexity is required to publish its alignment with the "Climate change mitigation" and "Transition to a circular economy" objectives.

Concerning the "Transition to a circular economy" objective alone, the analysis shows an alignment rate of 0% this year, as the construction site waste recovery rate does not yet meet the objective for activities 3.1 and 3.2.

Activity 6.5 - Transport by motorcycles, passenger cars and light commercial vehicles

CapEx related to activity 6.5 represents 7% of this year's total CapEx and is not material for the Group. It was not possible to carry out the alignment analysis this year and these assets have been considered not aligned for 2024.

Activity 7.1 - Construction of new buildings

As indicated in the previous chapter, the assessment of the alignment for the main activity of Construction of new buildings was carried out using an operation selection methodology, a rigorous approach to the DNSH criteria and a very cautious assumption of non-alignment for non-analysed operations (pending their subsequent analysis). It should be noted that for 2024, more than 27% of residential real estate projects delivered during the year had an energy performance at least 10% better than RT2012 and that building permit filings were on average 30% better than the 2022 threshold of the ER 2020.

Substantial contribution criteria

For the energy performance criteria, projects meeting the -10% thermal regulation (RT2012 -10%) or ER 2020 for the "Energy performance of new buildings" are considered aligned in accordance with the approach validated by the Department of Housing, Urban Planning and Landscapes (DHUP) as part of a ministerial communication on 17 October 2022. For this third year of comprehensive reporting on climate-related objectives, the various laws applicable in France in the building sector (RT2012 and ER 2020), as well as the specifications of various labels (NF HQE, BBCA and E+C-) are considered validation of the "Airtightness", "Thermal integrity" and "Global Warming Potential" (life cycle analysis carried out) criteria for buildings with a surface area in excess of 5,000 square metres.

"Do No Significant Harm" (DNSH) criteria

The analysis of the DNSH criteria was carried out based on the various sectoral market initiatives. It applies a rigorous approach of the DNSH criteria for this third year of application of the Taxonomy regulation.

Climate change adaptation

An analysis of climate change adaptation in accordance with the Taxonomy regulation was carried out on the selected operations in accordance with the other technical criteria for alignment with activities 7.1 Construction of new buildings and 7.2 Renovation of existing buildings. The analysis was carried out over 30 years using the Bat-ADAPT tool with the IPCC 8.5 scenario (Business as Usual). While the risk is very high, the adaptation measures put in place have been identified. The analysis focused on the following climate-related risks: droughts and shrinkage-swelling of clays, heat waves, flooding and submersion and showed that all the buildings analysed were compliant with DNSH (see Section 3.2.1.5 "Climate change adaptation policy" of this chapter).

Pollution – Substances of concern and substances of very high concern

Due to the complexity of this criterion which requires the demonstration of a process for monitoring substances on the basis of the procedures and/or information communicated by the Group's suppliers on all hazardous substances, in particular the REACH and CLP regulations, which potentially involves moving up the value chain, the Group was not able to provide proof of compliance with this DNSH criterion this year.

Other DNSH criteria

The review of the other DNSH criteria was carried out taking into account French regulations as well as the existing policies within the Group. Based on market practices, the following elements were considered:

- Sustainable use and protection of aquatic and marine resources: as part of the DNSH "Water" criterion, the referencing of water-saving equipment makes it possible to meet the thresholds defined by this criterion on projects that use this referencing. Specifically concerning the risk of water quality degradation and the prevention of water stress, France has implemented water regulations, notably including the supervision of IOTA projects (French acronym referring to facilities, structures, works and activities) which are obliged to:
 - Conduct an Environmental Impact Assessment (EIA) which includes an analysis of the ecological status of groundwater, and
 - Implement a plan for the management and use of water in accordance with Directive 2000/60/EC (Water Framework Directive), transposed into French law in 2006 under the Law on Water and Aquatic Environments (LEMA).

Consequently, either it is an IOTA project and the assessment is regulatory, or it is not and DNSH is complied with thanks to local regulatory obligations (Local Urban Planning Plan);

- Transition to a circular economy: for DNSH "Design that promotes circularity, reuse and recycling", the consideration of circular economy principles during the design phase: saving of resources, adaptability, flexibility or dismantlability was deemed sufficient. In addition, the inclusion for each of the operations concerned of a target on-site waste recycling rate was considered as validation for the "material recovery" criterion;

- Pollution prevention and control, for the reduction of noise, dust and pollutant emissions: for DNSH "Pollution", the deployment of an Environmentally Responsible Construction Site Charter meets this criterion; and
- Protection and restoration of biodiversity and ecosystems: as part of DNSH "Biodiversity": the Group's environmental impact assessment is mandatory in France (100% of the Group's turnover in France) for the filing of a building permit when required by regulations. As a result, the application of the French regulation in itself entails compliance with this DNSH.

Activity 7.2 – Renovation of existing buildings

In accordance with the publication of the Taxonomy Regulation, only renovation projects leading to a reduction of at least 30% in primary energy demand or classed as important renovation works can be considered aligned. Furthermore, an approach identical to that used for activity 7.1 was applied to assess alignment for the DNSH criteria.

Activity 7.7 – Acquisition and ownership of buildings

With regard to the alignment assessment of the Acquisition and ownership of buildings activity, the Group conducted a dual analysis:

- An analysis of regulatory alignment within the meaning of the Taxonomy in relation to compliance with the substantial contribution and DNSH criteria. This rate is 0; and
- An additional voluntary analysis on all Morning sites in operation on the sole energy performance criterion (in particular the fact that the building is among the Top 15% of the real estate portfolio that performs best in terms of primary energy consumption per square metre). Indeed, the Group considers that the other criteria (monitoring and assessment, building adaptation) are more relevant to building owners: Morning, as a coworking operator, takes no direct action and these criteria were therefore not considered in this analysis. With regard to energy performance, the analysis made it possible to identify the primary energy demand per square metre per year for each of the sites. By following the 2024 Top 15% thresholds of the Observatoire de l'Immobilier Durable (OID) for the different types of building (offices, Haussmannian, subject to RT2012, etc.), Nexity was able to identify sites whose performance exceeded these thresholds and are therefore aligned with this criterion.

Analysis of minimum guarantees

The analysis of compliance with minimum guarantees was carried out at Nexity group level and is based on the four pillars: human rights, corruption, taxation, fair competition.

Human rights

Nexity has deployed internal procedures to comply with the Duty of care (see Section 2.1.6 "Duty of care" of this Universal registration document) to identify and prevent violations of employee freedoms and human rights. The Group operates mainly in France (the activities in Poland and Portugal were sold in 2023 and the other countries are being managed on a run-off basis). Nexity ensures that these countries have ratified the eight fundamental conventions of the International Labour Organization (ILO). These actions cover a wide scope of application, including whistle-blowing procedures, training and the implementation of a Code of Conduct (see Section 3.4.1.3 "Corporate culture and business conduct policies (G1-1)" of this chapter) and a Supplier Ethics Charter updated in 2022.

Taxation, Corruption, Fair competition

In order to anticipate and reduce the risks of corruption and influence peddling, the Group implements measures in application of the Sapin II

Law and to prevent unfair competition. These are supported by the correct application of the Code of Conduct, by awareness-raising campaigns and by a training plan for employees (see Section 3.4.1.3 "Corporate culture and business conduct policies (G1-1)" of this chapter).

The procedures that the Group implements to comply with these commitments also include the mapping and publication of risk factors on tax policies (see Section 2.2.2 "Description of specific risk factors" of this Universal registration document), the implementation of an internal whistle-blowing system to combat corruption (see Section 3.4.1.4 "Prevention and detection of corruption and bribery (G1-3)" of this chapter) as well as regular monitoring of legal and arbitration proceedings (see Section 2.1.5.4 "Legal and arbitration proceedings" of this Universal registration document).

As of 31 December 2024, no conviction has been identified at Group level that would call into question the alignment with the minimum guarantees.

3.2.4.3 Regulatory tables of the European taxonomy

Nuclear energy and fossil gas activities

Nuclear energy activities		
1.	The Company carries out, finances or is exposed to activities related to the research, development, demonstration and deployment of innovative facilities for the production of electricity from nuclear processes with a minimum of waste from the fuel cycle.	NO
2.	The Company carries out, finances or is exposed to activities related to the construction and safe operation of new nuclear facilities for the production of electricity or industrial heat, in particular for district heating purposes or for industrial processes such as the production of hydrogen, including safety upgrades to such facilities, using the best available technologies.	NO
3.	The Company carries out, finances or is exposed to activities related to the safe operation of existing nuclear facilities for the production of electricity or industrial heat, in particular for district heating purposes or for industrial processes such as the production of hydrogen, from nuclear energy, including the safety upgrades to such facilities.	NO
Fossil gas activities		
4.	The Company carries out, finances or is exposed to activities related to the construction or operation of facilities for the production of electricity from gaseous fossil fuels.	NO
5.	The Company carries out, finances or is exposed to activities related to the construction, remediation and operation of combined heat/cold production and electricity production facilities using gaseous fossil fuels.	NO
6.	The Company carries out, finances or is exposed to activities related to the construction, remediation or operation of heat/cold production facilities using gaseous fossil fuels.	NO

Summary table of eligibility and alignment rates by environmental objective

	Proportion of turnover / Total turnover		Proportion of CapEx / Total CapEx		Proportion of OpEx / Total OpEx	
	Alignment with taxonomy by objective	Eligibility for taxonomy by objective	Alignment with taxonomy by objective	Eligibility for taxonomy by objective	Alignment with taxonomy by objective	Eligibility for taxonomy by objective
CCM	0%	91.4%	0%	83.3%	0%	0%
CCA	0%	0%	0%	0%	0%	0%
WTR	0%	0%	0%	0%	0%	0%
CE	0%	84.1%	0%	0%	0%	0%
PPC	0%	0%	0%	0%	0%	0%
BIO	0%	0%	0%	0%	0%	0%

Share of turnover from products or services associated with economic activities aligned with the taxonomy – Information for 2024

Fiscal year 2024		2024		Substantial contribution criteria						"Do No Significant Harm" (DNSH) criteria												
Economic activities (1)	Code(s) (2)	Absolute turnover (3)	Proportion of turnover (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Proportion of turnover aligned with (A.1) or eligible for (A.2) the taxonomy, year N-1 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)			
				YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	E	T	
				€M	%																	
				A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY																		
				A.1. Environmentally sustainable activities (aligned with the taxonomy)																		
Construction of new buildings	CCM 7.1	0	0%	YES	NO	NO	NO	NO	NO		YES	YES	YES	YES	YES	YES	16.3%					
Renovation of existing buildings	CCM 7.2	0	0%	YES	NO	NO	NO	NO	NO		YES	YES	YES	YES	N/A	YES	0.5%	T				
Turnover from environmentally sustainable activities (taxonomy-aligned)(A.1)		0	0%	100%	0%	0%	0%	0%	0%							YES	16.8%					
Of which enabling		0	0%													YES	0%	E				
Of which transitional		0	0%													YES	0.5%	T				
A.2. Activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy)																						
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL													
Construction of new buildings	CCM 7.1 CE 3.1	2,754	82.7%	EL	N/EL	N/EL	N/EL	EL	N/EL								59.9%					
Renovation of existing buildings	CCM 7.2 CE 3.2	48.1	1.4%	EL	N/EL	N/EL	N/EL	EL	N/EL								1%					
Acquisition and exercise of ownership of buildings	CCM 7.7	242.7	7.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								6.6%					
Turnover from activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy)(A.2)		3,045	91.4%	100%	0%	0%	0%	100%	0%								67.5%					
TURNOVER FROM ACTIVITIES ELIGIBLE FOR THE TAXONOMY (A.1 + A.2)		3,045	91.4%	100%	0%	0%	0%	100%	0%													
B. ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY																						
Turnover from activities not eligible for the taxonomy (B)		288	8.6%																			
TOTAL (A + B)		3,333	100%																			

N/A means that no technical criteria are included in the European Regulation for this DNSH.
The terms EL and N/EL mean Eligible and Non-Eligible respectively.

Proportion of CapEx from products or services associated with economic activities aligned with the taxonomy - Information for 2024

Fiscal year 2024		2024		Substantial contribution criteria						"Do No Significant Harm" (DNSH) criteria												
Economic activities (1)	Code(s) (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Proportion of CapEx aligned with (A.1) or eligible for (A.2) the taxonomy, year N-1 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)			
				YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	YES; NO; N/EL	%	E	T	
				€M	%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL			
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY																						
A.1. Environmentally sustainable activities (aligned with the taxonomy)																						
CapEx for environmentally sustainable activities (aligned with the taxonomy)(A.1)		0	0%	0%	0%	0%	0%	0%	0%								0%					
Of which enabling		0	0%														0%	E				
Of which transitional		0	0%														0%		T			
A.2. Activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy)																						
Transport by motorcycles, passenger cars and light commercial vehicles	CCM 6.5	16.3	7.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.3%					
Acquisition and exercise of ownership of buildings	CCM 7.7	174.1	76.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								78.9%					
CapEx of activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy)(A.2)		190.4	83.3%	100%	0%	0%	0%	0%	0%								82.2%					
CAPEX OF ACTIVITIES ELIGIBLE FOR THE TAXONOMY (A.1 + A.2)		190.4	83.3%	100%																		
B. ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY																						
CapEx of activities not eligible for the taxonomy (B)		38	16.7%																			
TOTAL (A + B)		228.4	100%																			

The terms EL and N/EL mean Eligible and Non-Eligible respectively.

Proportion of OpEx from products or services associated with economic activities aligned with the taxonomy – Information for 2024

Fiscal year 2024		2024	Substantial contribution criteria							"Do No Significant Harm" (DNSH) criteria									
Economic activities (1)	Code(s) (2)	Absolute OpEx (3)	Proportion of OpEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Proportion of OpEx aligned with (A.1) or eligible for (A.2) the taxonomy, year N-1 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
		€M	%	YES; NO; N/	YES; NO; N/	YES; NO; N/	YES; NO; N/	YES; NO; N/	YES; NO; N/	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	YES/ NO	%	E	T
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY				EL	EL	EL	EL	EL	EL										
A.1. Environmentally sustainable activities (aligned with the taxonomy)																			
OpEx of environmentally sustainable activities (aligned with the taxonomy) (A.1)		0	0%														0%		
Of which enabling		0	0%														0%	E	
Of which transitional		0	0%														0%		T
A.2. Activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy)																			
Acquisition and exercise of ownership of buildings	CCM 7.7	0	0%	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL								0%		
OpEx of activities eligible for the taxonomy but not environmentally sustainable (not aligned with the taxonomy) (A.2)		0	0%	0%	0%	0%	0%	0%	0%								0%		
TOTAL (A.1 + A.2)		0	0%	0%	0%	0%	0%	0%	0%								0%		
B. ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY																			
OpEx of activities not eligible for the taxonomy (B)		3,472.3**	100%																
TOTAL (A + B)		3,472.3**	100%																

** The amount of taxonomic OpEx according to definition 1.1.3.1 of Appendix 1 of the Delegated Regulation inherent to the calculation of the key indicators represents 0.5% of total OpEx, below the threshold of 5% of total OpEx. In this respect, Nexity has opted for a materiality exemption.

3.3 SOCIAL INFORMATION

3.3.1 Nexity workforce (ESRS S1)

The role of the Group Human Resources Department is to manage the skills of employees across Nexity Group as well as their commitment to contribute to the achievement of the Group's strategic objectives, determined by Executive Management. It also ensures compliance with legal and contractual obligations, as well as the maintenance of high-quality social dialogue. In addition, Nexity is committed on a daily

basis to offering its employees an attractive quality of life and working conditions in order, on the one hand, to retain its employees and, on the other hand, to attract new skills. The Group's Human Resources Department is also committed to implementing diversity and inclusion policies. In this respect, it contributes, through its strategic role, to the overall performance and culture of the Company.

3.3.1.1 Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)

The table below presents the characteristics of the IROs identified by the double materiality assessment as material in terms of working conditions and employee inclusivity:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Opportunity	[Employee loyalty and commitment] Offering an attractive social policy in terms of working conditions and remuneration would foster loyalty among employees with key skills for Nexity and nurture its employer brand with a view to attractiveness. The deployment of this approach would be an opportunity for competitive differentiation and value creation for the Group, through employee engagement.	Group activities	Nexity	Medium-term	3/4 - Critical
Negative impact	[Growing inequalities] A lack of inclusion and equality in the workplace increases inequality (gender equality), discrimination (social and cultural diversity) and the exclusion of certain employees (people with disabilities, employment of seniors).	Group activities	Own workers	Short term	N/A (impact)
Risk	[Mismatch between skills and changes in the Group's business lines] The women and men who make up Nexity's teams constitute the Group's "human capital", considered to be the main resource and centrepiece of its business model. In the absence of a solid human resources strategy in terms of appeal, loyalty, continuous training and the management of employment and careers, Nexity could lack skills that are vital for its development and for maintaining its leadership positions in the markets where it operates.	Group activities	Nexity	Short term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

Methodological framework on impacts, risks and opportunities

Concerning the methodology used for the drafting of this report, it should be noted that all Group employees were included in the definition of material impacts, opportunities and risks (see Section 3.1.4.1 "Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)" of this chapter).

The work on dual materiality has highlighted a potential material negative impact relating to a lack of inclusion and equality in the Company, which could contribute to the discrimination and exclusion of certain employees. Where applicable, the occurrence of such discrimination would be occasional depending on the work situation. No material positive impact was identified.

3.3.1.2 Policies related to own workforce

Processes for engaging with Company employees and their representatives about impacts (S1-2)

The Group's Human Resources Department works on a daily basis to implement high-quality social dialogue. Indeed, the Group wants to be recognised as a "preferred employer" among its employees, in particular through commitments based on social dialogue: listening, holding discussions and sharing information between representatives of the various business lines.

These commitments take the form of special forums for discussion at different levels.

Employee representation bodies

Each entity in the Group has a Social and Economic Committee (SEC) and trade union representatives, depending on the size of its workforce. These bodies have clearly defined powers and their members are consulted and informed on a regular basis about the implementation of projects concerning the situation of employees within the Company.

Overall, at 31 December 2024, Nexity has 68 employee representatives (including both the appointed representatives and their alternates) spread across 7 bodies (SECs) within the companies, where this is justified pursuant to legal requirements, and 11 trade union representatives:

- Employees of the companies are informed and express themselves collectively in particular via the SECs which meet monthly. Nexity group has 7 SECs (UES⁽¹⁾ Nexity Promotion Construction, UES

Invest, Angelotti Aménagement, Angelotti Promotion, Holding LPA, Accessite and Costame). Nexity's contributions to the Group's various SECs for social and cultural activities in 2024 totalled €1.2 million. The total operating budget for the various SECs came to €0.4 million;

Description of own workers

Nexity determines its own workers as all employees with an employment contract, regardless of the type of contract (permanent or fixed-term) or their working hours (full-time or part-time). As such, any person having a contractual relationship with a third party (temporary workers, service providers or value chain workers) is excluded from this notion of own workers. Employees on notice who remain contractually bound to Nexity are considered as own workers.

Invest, Angelotti Aménagement, Angelotti Promotion, Holding LPA, Accessite and Costame). Nexity's contributions to the Group's various SECs for social and cultural activities in 2024 totalled €1.2 million. The total operating budget for the various SECs came to €0.4 million;

- Three trade union bodies are also represented within Nexity;
- A Health, Safety and Working Conditions Committee (HSWCC) has been created within two SECs (UES Nexity Promotion Construction and UES Invest) to discuss these matters on a quarterly basis;
- In some entities (UES Nexity Promotion Construction), local representatives have also been appointed. They meet quarterly and their discussions with local management make it possible to take account of employee issues;
- Within the UES Nexity Promotion Construction, meetings of committees such as the economic committee may be arranged, or others related to training, diversity and professional equality; and
- Within UES Invest, officers dedicated to certain topics (housing, professional equality and training) may also be appointed, the aim being to have specific feedback on these subjects before the SEC meetings.

1) Economic and Social Unit.

At Group level, a Group Works Council was set up by collective agreement on 21 November 2008 and its members were most recently reappointed in July 2020. The terms of office were extended by agreements until 30 June 2025. This body serves as a forum for dialogue intended to ensure the effective exchange of information between Group Management and employee representatives. The Group Works Council thus receives information about the Group's business activities, financial position, employment trends and outlook.

Taking into account the importance of induction at all Nexity structures, the decision was made in April 2016 to broaden access to the Group Works Council by introducing observer seats for companies with their own Works Council but no members of the Group Works Council. Executive Management and the Group Works Council meet at least three times a year. When the most recent renewal took place in July 2020, and in order to take into account the reform of employee representation, it was decided, in agreement with the trade union and employee representatives, to maintain observer seats for companies with a SEC representing more than 90 employees.

These bodies are placed under the operational responsibility of the Group Human Resources Department, which ensures that consultation processes comply with legal requirements.

Minimum welfare benefits

At Group level, a minimum framework common to all employees has been developed to consolidate Nexity's commitment to fairness, solidarity and the rewarding of collective performance. This currently consists of social protection guarantees, employee savings schemes (PEG: Group Savings Plan; PERCOLG: Group Collective Retirement Savings Plan) the institution of a representative body, the Group Works Council and the Employment and Career Path Management (GEPP) framework. Since 2022, this programme has been extended with the signing of an agreement in favour of the employment of people with disabilities. As such, all Group employees in France are covered by collective employment agreements, *via* the various agreements that make up the Group's set of minimum welfare benefits⁽¹⁾.

In parallel, collective bargaining agreements are also signed at UES level:

- Employee representative bodies;
- Working time;
- Purchasing power - Wage negotiations (NAO);

- Employee savings schemes - Incentives and profit-sharing;
- Recognition of a UES;
- Quality of life and working conditions/professional equality; and
- Employment protection plan.

The agreements are monitored, where applicable, by dedicated commissions⁽²⁾.

Social inclusion, at the heart of social dialogue

Nexity is committed to diversity and inclusion and pays particular attention to the most vulnerable populations.

By way of illustration, within the disability policy, Nexity was keen to strengthen its commitment by signing its first Group agreement, in 2022, to increase the recruitment of people with disabilities and to promote the retention of such employees. A specific committee called the "Steering Committee", composed of the signatories, the Disability Mission and the members of the Inclusion Committee, monitors this agreement. At the end of each fiscal year, a review of this agreement is performed and sent to the Group Committee and also presented to the SEC.

In addition, agreements and/or action plans relating to professional equality are put in place within eligible entities in order to define gender equality objectives and measures.

Particular attention is also paid to seniors as part of the Group agreement on Employment and Career Path Management (GEPP), in order to guarantee their retention in employment and dedicated support towards retirement.

Lastly, specific networks have been set up as part of the Group's diversity policy and are detailed in Section 3.3.1.5 "Diversity and Inclusion" of this Universal registration document.

Each year, a follow-up report is presented on the actions of this policy to the Group Works Council.

1) Exception: employees of Angelotti Group companies (less than 4% of the total workforce) will be subject to Nexity group agreements, if applicable, upon their definitive integration in accordance with the provisions of the shareholders' agreement (see Section 3.3.1.2 "Policies related to own workforce" of this chapter).

2) In addition, in accordance with legal provisions, agreements are subject to change in line with legislative changes. Amendments to the agreements are negotiated with the employee representatives in this case, or according to the revision clauses included in the agreement.

Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)

Despite the strengthened policies rolled out by the Group's Human Resources Department in relation to inclusion and diversity, in certain situations, employees may feel the need to express their concerns or needs in this area:

- Employees can contact their employee representatives, whose role is to report concerns and incidents to the Group's Human Resources Department. The agreements signed in 2024 are testament to the quality of social dialogue within the Group. These agreements are included in Section 3.3.1.2 "Policies related to own workforce" of this chapter;
- In the event of a perceived violation of human rights, the employee can contact the Chief Ethics Officer through the whistle-blowing procedure. The whistle-blowing procedure is detailed in Section 3.4.1.3 "Corporate culture and business conduct policies (G1-1)" of this chapter; and
- When a situation involves psychosocial risks (PSR) or working conditions, an employee can contact a dedicated officer or their HR manager and initiate a whistle-blowing procedure to be conducted by the Group's Human Resources Department. The procedure is explained in Section 3.3.1.2 "Policies related to own workforce" of this chapter.

In addition, dedicated officers have been appointed within the Group:

- Regarding professional equality: sexual harassment and sexism officers, members of the Group's Human Resources Department and the SEC; and
- Regarding disability: disability officers, members of the Group's Human Resources Department or volunteers, and the Group Disability Mission representatives.

Information on remedial channels is available *via* the Group and entities' internal social network. Nexity also plans to relaunch communications with employees and measure the effectiveness of these channels next year.

Within the Group, surveys relating to working conditions and psychosocial risks are conducted and monitored by each entity. In addition, in the context of employee representative bodies, such as meetings of the SEC and meetings of local representatives, employee grievances may be dealt with and are recorded, where appropriate, in the minutes (see Section 3.3.1.2 "Policies related to own workforce" of this chapter).

Social protection (S1-11)

In line with the legislation in force in France, all employees exercising their employment contract in France are covered by public programmes and/or benefits offered in the event of loss of income due to illness, temporary incapacity, disability or permanent incapacity, unemployment, parental leave, maternity/paternity leave or retirement.

In addition, all Nexity employees in France benefit from high-quality supplementary social coverage, with advantageous guarantees and controlled social contributions *via* a supplementary health insurance organisation (insured by AG2R and provided by Vivinter) for temporary incapacity, disability or permanent incapacity and healthcare costs. In order

to maintain quality coverage, whether in terms of health or personal protection insurance, negotiations are conducted annually with the trade union and employee representatives. Over the last two years and in particular following the gradual withdrawal of Social Security, the focus has been on maintaining guarantees.

In addition, in line with its desire to support parenthood, Nexity maintains its employees' salaries during periods of maternity or paternity leave and childcare.

Lastly, a Group Collective Retirement Savings Plan (PERCOLG) is available to employees to build up retirement savings if they so wish.

3 SUSTAINABILITY STATEMENT

Social information

For employees working abroad, the table below summarises the social protection cover provided to employees via the social protection system specific to each country and compliance with the regulations in force. The latter can be supplemented via an additional programme, as is the case for employees in Switzerland, whose minimum benefits are enhanced by cover for illness and workplace accidents.

Social protection cover	Italy (20 employees)	Germany (15 employees)	Switzerland (4 employees)
Loss of income due to illness	✓	✓	✓
Loss of income due to workplace accident and acquired disability	✓	✓	✓*
Loss of income due to unemployment	✓	✓	✓
Loss of income related to parental leave	✓	x**	x***
Loss of income due to retirement	✓	✓	✓

* Employees benefit from an additional protection system, to strengthen the guarantees of the public system.

** In accordance with current legislation, employees may benefit from parental leave, without any compensation.

*** Local federal law does not currently provide for parental leave.

Reminder of the general commitments in terms of respect for human rights (S1-1)

Executive Management is particularly attentive to respect for human rights. Nevertheless, in the event of a proven infringement, various measures are implemented over time, such as psychological support for the employee concerned, a HR support plan aimed at restoring the victim's rights and establishing a peaceful working environment or a disciplinary procedure against the perpetrator.

Compliance with international conventions

Nexity places respect for human rights at the heart of its practices. This approach is based on fundamental principles, aligned with international standards such as the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD guidelines, and the fundamental conventions of the International Labour Organization (ILO). Nexity undertakes to guarantee the application of the processes and control mechanisms set out in the aforementioned principles, in conjunction with the Group Chief Ethics Officer, employee representative bodies and the Group's Human Resources Department.

Nexity only operates in countries that have ratified the ILO's eight fundamental conventions and complies with the regulations in force in those countries. Similarly, the various recommendations of the ILO and international conventions prohibiting child labour are respected: Nexity does not employ any minors, except occasionally for internships or apprenticeship contracts. The Group's activity does not present any risk in terms of forced labour.

Prevention and employee safety

Furthermore to psychosocial risks, Nexity regularly carries out several actions relating to prevention and the safety of employees, in particular through the prevention of workplace accidents. Nexity group has not implemented a health and safety management system based on recognised standards and directives, but it is fully committed to prevention and employee health and safety. In this respect, in accordance with social legislation, eligible companies have a single occupational risk assessment document (DUERP or "document unique d'évaluation des risques professionnels" in French), which is updated each year. This document is presented to the employee representatives and monitored regularly. Targeted actions, including training (see Section 3.3.1.4 "Training and skills development" in this chapter) are carried out to improve working conditions and prevent risky situations.

Furthermore, an internal "serious incident" platform has been rolled out within the Group. The latter makes it possible to identify so-called serious workplace accidents. This information is shared with the Risk Department, the Group Human Resources Department and the Safety and Prevention Department to identify any action plans to be implemented.

Moreover, the PAPRI Pact (Annual Programme for the Prevention of Occupational Risks and Improvement of Working Conditions), drawn up by all eligible entities, helps to identify the various risks and implement any preventive measures.

General metrics and performance

Characteristics of the Company's employees (S1-6; S1-9; S1-14)

At 31 December 2024, Nexity had 3,924 employees. However, in 2024, the average number of employees was 5,356 and 4,849 if only employees on permanent contracts are taken into account. Two company disposals took place during 2024: That of Evoriel (Property management) on 2 April 2024, then Nexity Property Management on 31 October 2024. These changes in the Group's scope explain the high nature of this indicator compared to the number of employees present at the end of the year.

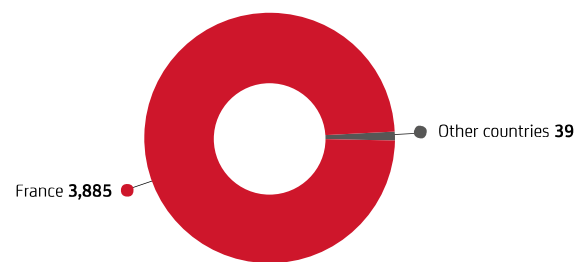
At 31 December 2024, 55% of Group employees are women and 45% are men. It should be noted that nearly all employees carry out their duties in France.

Breakdown of employees by gender at 31 December 2024

Gender	Number of employees	Percentage
Men	1,761	45%
Women	2,163	55%
TOTAL WORKFORCE	3,924	100%

Breakdown of employees by country at 31 December 2024

Distribution of workforce by geographical area



Employee age groups at 31 December 2024

Age groups	Women	Men	Total	Total percentage
Under 30	499	362	861	22%
Between 30 and 50	1,254	1,073	2,327	59%
Over 50	410	326	736	19%
TOTAL	2,163	1,761	3,924	100%

Breakdown of employees by contract type and gender at 31 December 2024

	Number	Percentage
PERMANENT CONTRACTS		
Men	1,594	45%
Women	1,968	55%
Total permanent contracts	3,562	91% of the total workforce
FIXED-TERM CONTRACTS		
Men	45	40%
Women	68	60%
Total fixed-term contracts	113	3% of the total workforce
WORK-LINKED TRAINING STUDENTS		
Men	122	49%
Women	127	51%
Total Work-linked training students	249	6% of the total workforce
TOTAL	3,924	100% OF THE TOTAL WORKFORCE

3 SUSTAINABILITY STATEMENT

Social information

In 2024, 1,584 employees left the Group, excluding the disposals mentioned above. Departures can be broken down as follows:

Number of employees who left the Group in 2024 ⁽¹⁾

Group departures	Number of employees
End of permanent contracts	892
End of probationary periods on permanent contracts	115
End of fixed-term contracts	28
Ends of probationary periods on fixed-term contracts	549
TOTAL	1,584

New hires and employee departures during 2024

Group new hires and departures	2024
Number of hires on permanent contracts	443
Number of hires on fixed-term contracts	504
Turnover rate	15.5%
Voluntary turnover rate	9.6%

The Group's turnover rate is 15.5% ⁽²⁾, i.e. a decrease of around two points compared to last year (17.1% in 2023). In addition, the voluntary turnover rate ⁽³⁾ stood at 9.6%, a decrease of around 1 point compared to last year (10.9% in 2023). Of all the departures that took place during 2024, 57% were women.

Health and safety metrics	2024
Number of deaths in own workforce due to workplace accidents and occupational illnesses	-
Number of deaths resulting from workplace accidents and occupational illnesses of other workers working on the Company's sites *	-
Number of recordable workplace accidents for own workforce	29
Percentage of recordable workplace accidents for own workforce	3% frequency rate **
Number of recordable cases of occupational illnesses among employees	-
Number of days lost due to workplace accidents and deaths due to workplace accidents, occupational illnesses and deaths due to occupational illnesses among employees	1,696

* Work sites are defined as all Nexity group's administrative establishments.

** Number of lost-time workplace accidents in the year x 1000/number of hours theoretically worked in the year.

Methodology for calculating metrics

To calculate these metrics, all data for Group companies held at more than 50% by the Group have been consolidated by neutralising or weighting (average workforce) the two disposals made during the year 2024. Workforce is defined as all employees on permanent or fixed-term employment contracts with one of the companies within the Group's scope of reporting. As such, employees on notice who are still bound by an employment contract with Nexity are included in the above metrics. Company officers and interns are excluded from the scope of reporting. Employee figures are reported as workforce.

Respect for human rights (S1-17)

In 2024, the Group did not identify any incidents of discrimination, i.e. situations where a person would be treated unfairly or unfavourably because of personal characteristics protected by law, such as origin, gender, age, disability, religion or sexual orientation. As such, Nexity has not recorded any complaints, fines or penalties in this respect. The same applies to serious human rights incidents.

The number of incidents, complaints and financial penalties was determined based on the monitoring carried out by the various HR operational teams, via the various channels identified in Section 3.3.1.2 "Policies related to own workforce" of this chapter, followed by consolidation of these elements.

1) Number of departures recorded in 2024 as a whole.

2) Number of redundancies, resignations and terminations of permanent contracts/average permanent workforce.

3) Number of resignations and end of probationary periods initiated by employees/average permanent workforce.

Collective bargaining coverage and social dialogue (S1-8)

At 31 December 2024, more than 96% of the Group's employees working in France were covered by collective bargaining agreements. Indeed, the employees of the Angelotti Group companies will be covered by Nexity group's agreements, where applicable, upon their definitive integration in accordance with the provisions of the shareholders' agreement. Within these companies, social security measures are set up by Unilateral Employer Decision of the Employer (DUE or *Décision Unilatérale de l'Employeur* in French).

In addition, all employees are covered by an employee representative, through the Group Works Council and members of the SEC (see Section 3.3.1.2 "Policies related to own workforce" of this chapter).

Adequate wage (S1-10)

Given that almost all Nexity employees work in France, adequate wage is defined in accordance with the legal standards and collective bargaining agreements in force and corresponds to the minimum wage set either by the legislation or by the collective bargaining agreements applicable to the Company's business sector.

As a result, all employees receive remuneration that is at least equivalent to the agreed minimum wages in force or, failing this, the Minimum Interprofessional Growth Wage (SMIC or *Salaire Minimum Interprofessionnel de Croissance* in French). Furthermore, Nexity ensures equal pay and applies any adjustment imposed by legislation or collective bargaining agreements in order to ensure remuneration is in line with social and economic standards.

3.3.1.3 Working conditions

Nexity's policy on working conditions aims to attract and retain employees. This policy is based on two areas of focus:

- Offering attractive remuneration conditions to all its employees; and
- Offering advantageous working conditions that notably include:
 - Flexible work organisation,
 - Work-life balance, and
 - Health and welfare and preventing psychosocial risks.

Remuneration metrics (S1-16)

Gender pay gap

In 2024, the unadjusted gender pay gap was 31.4%.

	Women	Men	Gap
Average annual remuneration	€40,975.91	€53,833.33	-31.40%

To calculate this unadjusted metric, the study was carried out on all permanent employees present at 31 December 2024 and throughout 2024. In addition, the employees of Evoriel and Nexity Property Management were included in the study, with a logic of projecting their remuneration to 31 December 2024. The reference wage taken into account is the theoretical annualised full-time basic wage. It does not take into account any variable components or ancillary benefits.

Total remuneration Ratio

The total annual remuneration ratio is 34. The latter was calculated by taking the remuneration of the Chairwoman and Chief Executive Officer (company officer) as the numerator and the median remuneration of the entire Group in 2024 (including the disposals of the companies Evoriel and Nexity Property Management) as the denominator. In addition, the denominator includes the remuneration of the other company officer (Deputy Chief Executive Officer).

The remuneration taken into account for the calculation of this metric is that used to calculate the equity ratio. This is the fixed full-time wage excluding absences, plus the variable remuneration received during the year, benefits in kind, long-term remuneration awarded in 2024, free shares awarded in 2024 and employee savings (profit-sharing received in 2024 in respect of 2023).

Remuneration policy

In order to align the interests of employees and executives with those of the Group, Nexity has developed a remuneration policy based on remuneration for individual and collective performance and on the sharing of the value created, while controlling its costs and respecting the principles of fairness. Remuneration is a key factor in attracting and retaining employees. The remuneration policy, managed by the Group's Human Resources Department, applies to all entities in the UESs.

In order to formalise its policy, Nexity has set itself three objectives:

- To recognise individual performance *via* wage reviews: ensuring that pay increases distributed are in line with the employee's performance and follow the rules of fairness. In this respect, every year the Group Human Resources Department pays particular attention to ensuring that employees with a higher performance or being identified as potentials (Next) benefit from a retention mechanism (promotion, pay rise or long-term remuneration);
- To not have a pay gap between women and men for work of the same value (equivalent position and profile) of more than 10% by the end of 2025, and 5% by 2026; and
- To set up mechanisms to share results with all employees through free share award plans, and incentive and/or profit-sharing schemes.

Given the economic context and the Group's financial position, Nexity did not set up a collective free share award plan in 2024. A plan was approved by the Board of Directors on 18 December 2024 for allocation during the first half of 2025.

As part of the implementation of its policy, Nexity is rolling out the following actions:

Salary reviews: a structured and uniform process based on the recognition of individual contributions and performance

Employees' fixed individual remuneration constitutes the counterpart of the good performance of their role. Variable remuneration, immediate or deferred, serves to reward individual contributions to the Group's performance by achieving specific objectives over a given period. At the individual level, performance is recognised and rewarded through the allocation of salary measures and, depending on the position held, the allocation of individual variable remuneration according to their individual contribution. Remuneration is reviewed at least once a year through a structured, global process that is applied by all Group entities, which ensures that remuneration principles are uniformly applied. In order to guarantee the fairness of wage measures granted and identical pay levels for equivalent positions and profiles, the wage review process is underpinned by the principle of non-discrimination. This is notably ensured by a two-stage review process of each employee's situation (carried out by managers on the one hand and by the Group Human Resources Department on the other), thus allowing for factual and objective assessments.

The Group also seeks to safeguard the principle of solidarity, with specific attention paid each year to employees on the lowest incomes.

As part of the NAO (Mandatory Annual Negotiations) for the year 2024, the Executive Management granted a maximum budget of 2% of the payroll including individual increases. As such, 32% of employees benefited from a pay rise, for a total amount of more than €5 million.

Ensuring equal pay

Nexity is committed to ensuring equal pay for women and men and to fighting against gender pay gaps and unjustified treatment. In this respect, a review of the remuneration components between men and women is regularly carried out according to a methodology that has been validated by the internal audit team. The last audit carried out on 2024 remuneration in respect of fiscal year 2023 highlighted that for equal skills and profiles, pay equity was respected between men and women. A review will be carried out in 2025 for the 2024 fiscal year.

Furthermore, in accordance with the implementing decree of the French law on the freedom to choose one's professional future (*loi "Avenir professionnel"*), Group entities whose workforce is affected have measured the indicators defined by the gender-equality index in respect of the 2024 fiscal year. Thus, 90% of the workforce is located in structures covered by this index (legal threshold). In addition, the average score of the main entities that make up the Group is 93.6/100.

(/100)	Equality index 2024
UES PC	89/100
UES NPS	97/100
UES Invest	93/100
Accessite	93/100
Lespace	96/100
AVERAGE	93.6/100

Employee savings

At the collective level, performance is measured on the basis of the economic results achieved by the Company and/or the Group. The efforts made by each company are reflected in the possible payment of incentive and profit-sharing bonuses, provided that the entity's workforce, economic performance and results allow it.

In order to strengthen the minimum welfare benefits, Nexity has set up a global employee savings scheme. Composed of a Group Savings Plan (PEG) and a Group Collective Retirement Savings Plan (PERCOLG), this system was set up in 2015 by unanimous collective bargaining agreements with the trade union and employee representatives, and provided for a matching contribution directly linked to the Group's results. This system was adjusted in 2020 to take into account the provisions of the Pacte law and to further promote employee shareholding by setting up a matching contribution corresponding to a percentage of the amount saved, capped on the employee shareholding fund.

The Group Savings Plan (PEG) is funded by various sources: profit-sharing, incentives, voluntary contributions from employees, rights deriving from accrued paid leave and free shares awarded as part of Group plans. Employees are not allowed access to funds invested in the plan for a period of five years, except in cases of early redemption permitted by law. The PEG offers a comprehensive and clear range of investment funds: five Amundi mutual funds (FCPE), including a so-called "Low Carbon" fund incorporating environmental criteria added in 2022, and one dedicated mutual fund, Nexity Actions, invested solely in Nexity shares. In order to promote employee shareholding, only the payment of funds into the FCPE Nexity Actions is currently matched with a contribution.

To enable Group employees to build up a long-term savings supplement in preparation for their retirement, Nexity set up a Group Collective Retirement Savings Plan (PERCOLG). Employees cannot access funds invested in the plan until their retirement, except in cases of early redemption permitted by law. PERCOLG offers a comprehensive and user-friendly range of investment funds: six Amundi mutual funds (FCPE), five of which are freely managed. In addition, PERCOLG offers employees the possibility of opting for guided investment management.

Savings plans are schemes used by Group employees, 45% of whom saved in 2024. At 31 December 2024, the FCPE Nexity Actions mutual fund held 1,335,995 Company shares, representing 2.38% of Nexity's share capital.

Sharing added value

Employee profit-sharing is specific to each eligible Group structure to reflect the specific nature of the different business lines on the one hand, and to reward the collective contribution of employees to the results of their entity, on the other. Profit-sharing agreements are concluded within each structure, if their workforce, economic maturity and results allow it. In 2024, the Group paid its employees €3.9 million in profit-sharing bonuses and €2.3 million in incentives (at entity level), in respect of the 2023 fiscal year (gross amount before CSG/CRDS).

In addition, a Group incentive system was set up in June 2021 to reward employees collectively based on the Group's results. The 2024 results did not generate any Group incentive schemes.

To involve employees as shareholders in the creation and sharing of value, employee shareholding operations are regularly proposed to Nexity employees (collective plans for the free share award plans and a capital increase reserved for employees). At 31 December 2024, 57.7% of Group employees held Nexity shares, either directly or via the PEG mutual funds. The percentage of Nexity's share capital held by Group employees and managers represented 2.25% of the share capital on 31 December 2024.

Policy and targets related to quality of life and working conditions (S1-5)

In order to promote well-being at work, Nexity has introduced a policy to improve the quality of life and working conditions of all its employees. This policy covers three major areas:

- Flexible work organisation;
- Work-life balance; and
- Health and welfare and preventing psychosocial risks.

This policy was developed by the Group Human Resources Department, in collaboration with its trade union and employee representatives, and formalised through collective bargaining agreements. The implementation of this policy is performed by the HR teams and monitored by the trade union and employee representatives as part of the social dialogue to assess the performance of the latter and any potential improvements that may be required.

The various resulting systems are available on the Group's intranet site and are sent to each new employee as part of their onboarding.

In order to achieve its ambition in this area, Nexity carries out actions throughout the year that address the three objectives mentioned above. These objectives were set by the Group Human Resources Department with all the various HR functions. In addition, as part of updates to the Group Human Resources Department's roadmap over the coming years, the Group will also be working on the construction of correlated targets.

Action plan related to working time and work-life balance (S1-4)

Nexity's Group Human Resources Department is aware that quality of life at work relies heavily on the well-being of employees, improving their working conditions and paying particular attention to work-life balance. To this end, the Group deploys various measures intended to benefit the greatest number of employees, regardless of their parent company.

These measures include:

Flexible work arrangements

Since 2017, the Group has set up arrangements for working from home, allowing all eligible employees who so wish to work from home or in a Nexity third-party location, one day per week. In October 2021, this system was extended to two days per week for compatible positions. Lastly, since 2022, an additional day of working from home has been offered to employees with disabilities or parents caring for a disabled child.

In addition, support for hybrid work was strengthened in 2023 through a dedicated campaign.

At 31 December 2024, 2,326 Group employees had opted for hybrid work. Moreover, as part of the annual campaign related to the professional development interview (PDI), employees who had completed their PDI and were permitted to work from home had the opportunity to express their opinions on their conditions of access and implementation of the working from home scheme.

Moreover, a managerial interview is held annually with manager employees on a fixed-day rate in order to take stock of the organisation of their activity within Nexity and to plan potential organisational improvements for the coming year. This interview is an opportunity for employees to discuss workload management with their manager as well as respect for rest periods and the right to disconnect.

In addition to the working from home scheme and the annual one-to-ones on work organisation management for manager employees, each company or UES has its own specific arrangements for organising and managing working hours, laid down in a collective bargaining agreement, in particular by type of business and the terms of any applicable agreements. They depend upon an employee's status and level of responsibility.

Work-life balance

Parenthood support

In addition to the legal framework of 16 weeks of maternity leave and 4 weeks of paternity leave, the Group supports its parent employees through a variety of initiatives. Each year, Nexity offers all its employees the benefit of nursery places and parenting-related services through the signing of a partnership with recognised professionals in the early childhood sector:

- At 31 December 2024, 55 employees benefited from a nursery place either close to their home or workplace;
- In the event of failure of usual childcare arrangements, Nexity offers an occasional and emergency childcare service in partnership with this network of nurseries;

- Since 2023, a parenting support platform has also been made available to employees, giving them access to a variety of content related to parenthood (articles, conferences and exclusive offers); and
- Lastly, to encourage employees to take full advantage of their rights to paternity leave, Nexity ensures that their full salary is maintained for the duration of this leave. The Group also pays particular attention to those returning to work after maternity leave.

Caregiver support service

As part of its prevention policy, Nexity introduced a caregiver support service in 2019 for its employees who are looking after immediate family members (ascendants, descendants, spouses, etc.) or close relatives. This service involves assisting employees in all of their procedures, from analysing their needs, through monitoring all administrative formalities, to implementing solutions adapted to the loss of autonomy of their relative.

Health and welfare and preventing psychosocial risks

The Group pays particular attention to the prevention of psychosocial risks. Reporting and remediation mechanisms have been put in place to respond to situations likely to impact employees.

On the one hand, within the entities, any employee who notices an incident of non-compliance with working conditions may contact employee representatives within the eligible companies, or the Group's Human Resources Department, as appropriate. These officers, appointed by the employer and employee representatives, are responsible for informing and guiding employees and ensuring follow-up in the event of a risky situation. As part of a procedure relating to psychosocial risks, surveys are conducted to enable appropriate measures to be taken, including disciplinary sanctions.

In certain entities (UES Invest, UES Nexity Promotion Construction, Groupe Angelotti (Holding LPA) and UES Lamy), employee representatives also conduct surveys. Stakeholders are interviewed by the Group Human Resources Department and employee representatives, where applicable. The reports of these interviews are then sent to members who participated in the survey. An anonymity process is applied at all stages of the survey so as not to disclose the identity of the employees involved. The Group ensures the protection of the latter: any reprisals against victims or any person involved in the whistle-blowing process are subject to appropriate disciplinary action. Details of the whistle-blowing procedure are set out in an official document accessible to all employees within these entities.

As part of the follow-up to the surveys, two investigations were carried out in 2024. One of them resulted in a disciplinary sanction.

On the other hand, at Group level, a Chief Ethics Officer is available to employees to deal with alerts received as part of the Group's whistle-blowing procedure. In the performance of his duties, the Group Chief Ethics Officer must strictly observe the rules of confidentiality concerning the personal data to which he has access. The whistle-blowing procedure is detailed in Section 3.4.1.3 "Corporate culture and business conduct policies (G1-1)" of this chapter.

In the event of a proven violation of employee rights, the Group implements a range of remedial measures, such as psychological support and a HR support plan, depending on the findings of the investigation, to restore the victim's rights and establish a peaceful working environment or disciplinary procedure against the perpetrator.

Furthermore, the "*Bien dans tes baskets*" platform is offered to employees to support them in managing stress and the mental load. To this end, Nexity offers:

- Access to training on understanding and managing stress. A training course entitled "Managing your own stress and that of others" is offered to managers as part of their training in order to develop the specific skills necessary for the optimal management of stressful and tense situations. In addition, a training module on "Acting on stress" is offered to employees and is open to all those who wish to participate;
- In order to take into account the context of the Group's reorganisation, a management module dedicated to the management of stressful situations and the prevention of psychosocial risks was launched in 2024. In 2024, 78 employees attended this training. For more information, see Section 3.3.1.4 "Training and skills development" of this chapter;
- Access to a range of services to help take care of their mental health with analysis of symptoms, guidance and coaching, depending on the needs of the employee; and
- Access to a psychological support service, which puts employees in touch with a psychologist as quickly as possible. This system is available 7 days a week, 24 hours a day. It is strictly confidential, and Nexity has no knowledge of the information shared or exchanges between the healthcare

professional and the employee. In addition, given the specific context of 2024, psychological support services have been strengthened. As such, on-call staff provided by the Group's partner were on-site at the main premises. Lastly, the follow-up service has been strengthened through Nexity's hotline.

In addition to this platform, several tools relating to preventive health are also offered to employees:

- Social protection: in 2011, Nexity established a shared foundation in terms of social protection for its employees to demonstrate its commitment to fairness and its desire to create a social protection system favourable to all employees. The system is based on high-quality health and personal risk insurance guarantees and gives priority to preventive healthcare;
- Medical teleconsultation: this service is available to all Group employees and their beneficiaries who benefit from Vivinter supplementary health insurance. In 2024, 250 employees benefited from this service;
- Assistance with Day-to-Day Life: this service was set up to help employees who are immobilised or hospitalised, due to an accident or long-term illness, to carry out day-to-day tasks that they are no longer able to do. In 2024, 113 employees benefited from this service; and
- Sport and well-being: in 2024, a well-being and sport application was launched by the Group's Human Resources Department in collaboration with the trade union and employee representatives. The assigned objective is to promote health and well-being through sport. The app consists of sports-related challenges, sports classes and health-related articles and webinars. After each challenge, employees can subscribe to an individual preventive health programme (stress management, stopping smoking, etc.). In 2024, the "back-to-school health challenge" was organised: nearly 500 employees took part.

Family leave metrics (S1-15)

All Nexity Group employees are eligible for family leave. Family leave includes maternity, paternity and childcare leave, parental leave and adoption leave, regulated by social legislation or through the Group's collective agreements. In 2024, 8% of Group employees took family leave⁽¹⁾.

1) To calculate this indicator, the consolidated data were aggregated through our shared staff administrative management tool. Employees of Angelotti and Morning are excluded from the scope of the study.

Number of employees who took family leave in 2024 ⁽¹⁾:

Gender	Number of employees	Percentage
Men	121	6%
Women	217	9%
TOTAL WORKFORCE	339	8%

Family-related leave, introduced within the various UES and entities, notably as part of the agreements on quality of life at work and working conditions, aims to strengthen the balance between personal and professional life for all employees.

Indeed, the legal terms of this leave (duration, conditions, eligibility), may be strengthened by the outcome of social dialogue between the various UESs and the Group. For example, in addition to the legal obligation concerning paternity and childcare leave, the UES Nexity Promotion-Construction honours employees' wages with no seniority-related conditions. In addition, supra-legal leave may be taken. By way of illustration, a "back-to-school" half-day has been introduced by the UES Nexity Promotion-Construction, for employees whose have completed their probationary period.

3.3.1.4 Training and skills development

Policies and targets related to training and skills development (S1-5)

Human capital at the heart of Nexity's strategy

Nexity's training policy, defined by the Group's Human Resources Department, aims to develop and enhance the skills of employees. The ongoing development of employee skills is a significant factor in the Company's sustainable performance. The training policy is designed to allow all Group employees to play an active role in their professional careers. The aim of this policy is to:

- Offer a range of training, open to all, on various topics related to the Company's activities;
- Train managers through the managerial training centre to create a sustainable and responsible environment that fully incorporates the Company's strategic challenges;
- Allow operational functions to have tailor-made and specific training content through the opening of academies; and
- Contribute to the upskilling of young people *via* the real estate apprentice training centre (CFA).

Nexity, a "learning" company

Since its launch in January 2020, La Cité has been the entity driving this ambition to establish Nexity as "the company of possibilities"; a place where employees can grow and develop. La Cité relies on an open collective of experts and focuses on the pooling of expertise and cross-functional work with all departments on skills development topics. La Cité is responsible for the training offered to Nexity's employees.

La Cité is aimed at all Nexity employees who wish to play an active role in their professional career. It also includes managers, executives, associations and students, ensuring its ecosystem is open and inclusive.

The aim is to make Nexity a learning organisation by offering training that meets both the Company's strategic challenges and the need to maintain the employability of its staff.

The training policy is defined by the Group Human Resources Department through training guidelines that are presented to the SECs as part of meetings with the trade union and employee representatives, as well as to employees *via* annual webinars. These training guidelines help to adapt priority training actions to the Group's strategic choices.

In this respect, the Group Human Resources Department has set the following objectives:

- Managerial training: 60% of managers trained over two years (2025 and 2026) on "Understanding the Nexity managerial model";
- Business line training: 80% of employees in sales roles trained in 2025 as part of the Sales Academy; deployment of the online training module "Discover the Nexity Multi-product approach" to all employees;
- Training for all: 70 employees trained in first aid in 2025; and
- Support for young people: 100 young secondary school interns, mainly from QPV (priority urban planning districts), were welcomed in 2024/2025.

1) The percentage of employees who took family leave was determined based on the average workforce on permanent/fixed-term contracts.

Action plan and targets for training and skills development (S1-4)

To achieve this target, Nexity invested approximately €2.4 million in training for 2024, developing 30,004 hours of training for the entire Group, i.e. an average of 7.65 hours per employee.

The distribution of training hours between women and men is in line with the distribution of the workforce, with respectively 60% and 40% of the training hours completed.

More specifically, the training courses and content developed aim to establish a shared knowledge base, develop skills for employees, managers and executives, and share new technical know-how specific to the various positions held by employees.

Training for all

In the context of adapting to new market conditions, La Cité has prioritised its training actions. 2024 was marked by the following themes:

Acculturation to Generative Artificial Intelligence (GenAI)

All employees benefited from the launch of the Academ'IA programme in January 2024 to familiarise themselves with generative artificial intelligence. Since its launch, the platform has recorded more than 700 unique visits.

This first step helped to boost the numbers of people using internal tools, while also helping to allay fears and anticipate risks: the "AI passport" course was completed by more than 300 employees.

Academ'IA continued to target specific audiences, offering support in the drafting of prompt reports and the organisation of workshops to identify use cases relevant to the use of generative AI, punctuated by general acculturation webinars (attended by over 500 employees).

Client relations

The development of skills in the field of client relations remains at the heart of the training policy. This is a challenge shared by all employees, regardless of the type of client (internal or external). The roll-out of the "Client Satisfaction" e-learning programme has continued and more than 1,800 employees have been trained since its launch.

Corporate Social Responsibility (CSR)

While in the context of the Group's work related to the preparation of the Sustainability Statement, the Group has not identified any material impacts for employees under the transition plan, the fact remains that the Group has been taking action for the past ten years or so to enable employees to reduce their impact on the environment.

Committed to the climate, Nexity has been rolling out "La Fresque du Climat" (Climate Fresk) for the past two years, resulting in 56% of employees being trained since its launch. A true experiential workshop, this training course is open to all and rolled out across France. Trained employees become aware of the effects of human activities on global warming and thus question their own practices.

More generally, the Group provides its employees with a CSR academy to support the Group's CSR strategy and enable everyone to make both individual and collective commitments to bring this strategic focus of the Group to life. This academy consists of basic training for all ("Low-carbon objective", "Biodiversity VISA", etc.), training specific to certain business lines, as well as documentary resources.

Business ethics

The "Fight against fraud" e-learning programme was completed by 1,749 employees. For employees most exposed to these risks, the completion rate was 85%.

Similarly, these exposed employees completed an additional module on the prevention of corruption and influence peddling, achieving a 72% success rate.

Safety

Nexity was keen to offer as many people as possible the option to learn life-saving skills. In 2024, more than 50 employees in Lille, Paris, Lyon and Marseille took part in the "First aid initiation" training course in partnership with the French Red Cross.

Managerial training

The objective of the Managerial Training Centre is to create the right conditions for more responsible and more sustainable management, which combines both a culture of results and the quality of working relationships. It includes the training and skills development offering for Nexity's managers and executives.

84 new managers were supported in taking up their duties and were trained in management basics and the importance of routines.

Furthermore, and to make annual one-to-ones a key part of performance development, 54 managers were trained in how to lead these meetings, with the aim of measuring performance, setting shared objectives, soliciting feedback, and identifying the training needs of their team members.

Finally, the transition period following the announcement of the Employment Protection Plan was also accompanied by the launch of 3 specific modules for Managers: "Preventing psychosocial risks in the context of change", "Conducting difficult interviews" and "Maintaining employee engagement during periods of redundancy". As a result, 106 Managers were trained on these topics.

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Business line training

Over the past nearly 10 years, 5 business line academies (Client Relations, Sales, Development, Technical, Programme) have been developing business line-specific content and courses. They spread a culture of operational excellence and support the Group's transformations.

The major issue of environmental standards has been put into perspective in view of the Group's challenges and regulatory changes on energy performance in order to improve the carbon footprint of buildings. As a result, several development actions have been rolled out on these themes: the new ER 2020 thresholds, the design of low-carbon housing, and refurbishment solutions. In total, nearly 650 employees have been trained on these topics.

In addition, given the fiscal and financial context, Nexity has updated the training courses on tax schemes and financial and treasury management. As such, 25 employees were trained to promote other tax schemes to the Group's clients and prepare for the end of the "Pinel" scheme.

Given the economic climate, 31 employees also received training in financial management in order to provide them with the knowledge needed to understand accounting tools (balance sheet, income statement and operational finance).

Work-study training

Created in 2021, the CFA real estate apprentice training centre works to integrate young people into employment. It trains young people between the ages of 18 and 30, making them immediately operational by taking into account the specificities and innovations linked to the real estate sector. Despite the economic context in the real estate sector, 8 "Land Developer" apprentices completed their course in 2024, with an 88% certification rate.

Nexity welcomed 256 work-study students in its institutions in 2024.

Training and skills development measures and performance (S1-I3)

Breakdown of the number of training hours by gender in 2024

	Men	Women	Total
Total hours of training	12,084	17,920	30,004
as a %	40%	60%	100%
Number of interns trained	3,129	4,699	7,828
as a %	40%	60%	100%
Number of employees trained	1,415	2,263	3,678
as a %	38%	62%	100%

Breakdown of the number of training hours by socio-professional category in 2024

	Employees	Management level	Total
Total hours of training	4,847	25,157	30,004
as a %	16%	84%	100%

Breakdown of the number of training hours by gender and employee in 2024

	Men	Women	Total
Total hours of training	12,084	17,920	30,004
as a %	40%	60%	100%
Number of employees	1,761	2,163	3,924
Number of hours per employee	6.86 hours	8.28 hours	7.65 hours on average

Skills development and career paths: dedicated systems

In order to participate in the Group's transformation, Nexity has developed a HR policy that encourages employee engagement and development to collectively build the company of tomorrow.

To this end, the Group Human Resources Department implements engagement initiatives that are consistent with the Group's values and whose objectives are to enable employees to aim high within the Company and to support the development of their skills throughout their careers at Nexity. In this respect, the following objectives have been defined:

- Achieve a Development and Performance Interview (DPI) completion rate of 90% in 2025; and
- Promote gender diversity in the "Next" High Potentials programme, with a rate of 50% women beneficiaries in 2025.

Development and Performance Interview

The DPI is a key annual ritual in the managerial relationship and the life of the employee in order to strengthen their sense of belonging and commitment by reconciling the quest for meaning and performance. Conducted by the manager with his or her employee, it makes it possible to take stock of the year by assessing the objectives of the past year, skills and performance. It allows employees to plan ahead with their employees by setting annual objectives to be achieved and defining support needs related to their professional development. It is also an opportunity for employees to share their motivation drivers with their manager and to express feedback on his/her management method.

To establish these annual one-to-ones as a performance development and commitment tool, Nexity has defined objectives divided into two main areas:

- Increase the rate of completion of DPIs; and
- Optimise the DPI interface.

In 2024, the actions implemented led to the achievement of the following results:

- The rate of interviews carried out in 2024 rose to 97% (93% in 2023). Among the interviews carried out, 63% were for women and 37% for men; and
- The annual one-to-one has been simplified to be more impactful and make it a real moment of privileged exchange with employees, who were able to use a new visual with a more modern and ergonomic design, thanks to an improved interface.

HR Professional Interview

This system was set up in 2021 to further support employees' career paths and promote their commitment and development. Conducted by the HR teams, it provides an opportunity to discuss their careers and professional plans and to identify the development plans that can contribute to their achievement.

In 2024, 569 interviews were conducted by the HR teams.

Employment and Career Path Management (GEPP) and cross-functional and managerial skills frameworks

As part of the agreement on Employment and Career Path Management (GEPP), signed unanimously with the trade union and employee representatives at the end of 2021, Nexity strengthened the systems and practices implemented to support career paths, by taking into account changes in the business lines. A business line observatory bringing together the trade union and employee representatives, HR and employees in the field was set up to bring this approach to life and make it a place for discussion, reflection and the prospective analysis of jobs. In a context of significant internal and external changes and in line with the GEPP approach, Nexity has carried out a study to identify the impacts of these changes on the business lines and working methods, which revealed that new skills must be developed to collectively adapt to these changes. On the basis of this information, Nexity has built a new framework comprising seven cross-functional skills and three managerial skills.

Nexity has also redrafted the job descriptions for its main business lines to take these changes into account. Employees can access a dedicated space entitled "The business line platform" where they can find information (like job descriptions, videos, podcasts) and careers support.

Talent review meetings

In order to implement its policy on talent development and retention, each year, talent review meetings are held after the Development and Performance Interviews.

The purpose of these committees is to identify both the potential and risks among the managerial population in order to support employees' career development in a targeted manner.

The talent review meetings held in 2024 identified 418 high-potential employees, of which 179 female managers (43%) and 239 male managers (57%).

The Professional development programme to retain potential talent: Next

In order to implement its talent development and retention policy, the Next programme, sponsored by Executive Management, was launched in 2015. It is an individual Group professional development system for employees identified during the talent review meetings as having a high potential for advancement and high performance within the Group. The Next programme is a comprehensive support system designed to accelerate their careers. In addition to the visibility they benefit from, the Next programme gives them the means to move on to higher-responsibility positions, with the tools they need to progress and develop within the Group.

Around its two central themes, which are management and new collaborative methods, the Next programme serves several purposes:

- Developing the network: by building a community of managers and transformative agents to increase cross-functionality and agility and create business opportunities;
- Developing agility: by understanding innovative managerial practices and collaborative methods (for the benefit of internal teams and clients); and
- Developing cross-functionality: by deepening the understanding of Nexity to enable a better understanding of the Group and career progression opportunities whilst encouraging new synergies.

In 2023-2024, the programme had 12 employees (of which 58% were women). Since its creation, over 200 high-potential employees have taken part in the programme in 8 groups representing all Nexity divisions and business lines. At the end of the programme, the majority of employees move on to key positions within the organisation.

3.3.1.5 Diversity and inclusion

Compliance with the principle of non-discrimination (S1-1)

First of all, it should be noted that Nexity ensures compliance with the principle of non-discrimination, both during the recruitment process and throughout the duration of the employment contract. Any decision based on non-professional grounds or prohibited subjective criteria therefore is prohibited for ethical reasons, and to properly manage the image risk arising therefrom.

Discrimination based on physical appearance, age, medical conditions, known or presumed race, nationality, sex, gender identity, sexual orientation, pregnancy, disability, origin, religion, bank domiciliation, political opinions, philosophical opinions, marital and parenthood status, genetic characteristics, customs or traditions, surname, trade union activities, place of residence, ethnicity, loss of autonomy, the ability to express oneself in a foreign language, or vulnerability resulting from one's economic situation, is prohibited.

In addition, the subject of inclusion and equal opportunities is seen as an opportunity: the Group firmly believes that the performance of a company notably relies on the diversity of the people that work there. As such, the Group deploys a proactive policy in favour of inclusion.

Diversity and inclusion policy (S1-4; S1-5)

Firmly of the belief that human capital and the diversity of profiles are both its strength and its primary asset, for several years Nexity has been deploying a proactive inclusion policy based on two particular aspects of diversity:

- Gender equality; and
- Employment of people with disabilities.

To make diversity a concrete reality on a daily basis and ensure an inclusive working environment, the Group has put in place an action plan for each aspect in order to include quantifiable objectives and concrete measures to monitor and assess the progress made in each area.

More generally, the Group's commitment to the employment of seniors will be the subject of an action plan from 2025 onwards.

Diversity and inclusion policy (S1-4)

In order to guarantee equal treatment between women and men, Nexity has been rolling out a Group-wide professional equality policy since 2018, which covers the following aspects:

- Increase the percentage of women in its governing bodies and business lines traditionally more staffed by men;
- Maintain equal pay between employees with equivalent positions, skills and backgrounds;
- Ensure a good work-life balance; and
- Communicate and raise awareness of gender equality issues.

This policy was developed by the Group's Human Resources Department under the leadership of the Chairwoman and Chief Executive Officer, in collaboration with Executive Management, so as to bring the subject to the highest level of the Company. The commitments made are monitored annually by a CSR Committee, which meets twice a year and is composed of four directors and members of the Legal Department, Group Human Resources Department and CSR Department. An internal network dedicated to equality, made up of 75 committed employees from all business lines, also participates in the proper monitoring of the professional equality policy and contributes to its daily implementation. Given the specific context of 2024, marked in particular by the Group's reorganisation and the deployment of the Employment Protection Plan, this network did not meet in 2024. Meetings will resume in 2025.

With a view to continuous improvement, this action plan is redefined every 3 years and submitted to the Board of Directors for approval. The year 2024 thus marked the renewal of the Group's roadmap, which defines the strategic decisions and actions to be carried out until 2026.

In order to ensure transparency, accountability and accelerate the increase in the number of women in its governing bodies, Nexity has set itself concrete quantitative targets within its professional equality policy:

- 40% of women in Club 1797 by 2026; and
- 50% women among the high-potentials identified each year.

These objectives, defined by the Group's Human Resources Department, are monitored annually by the CSR Committee and reassessed every three years to analyse the results obtained and redefine ambitions.

These objectives are also included in collective bargaining agreements and dedicated action plans depending on the eligible entities. They are monitored annually through a presentation to employee representatives, such as the Social and Economic Committee (SEC) and the Professional Equality Committee.

In 2024, the actions implemented led to the achievement of the following results:

Objectives	Time horizon	Breakdown by number£ in 2024		Breakdown as a percentage in 2024	
		Women	Men	Women	Men
40% of women within Club 1797 *	2026	33	49	40.24%	59.76%
Achieve parity among identified high-potentials	2026	179	239	42.82%	57.18%

* Club 1797 is the reference for governing bodies at Nexity. It includes the positions of greatest responsibility within the Group, among Executive Management and the functional and operational departments. In this respect, Club 1797 is notably composed of the members of the Executive Management Committee, in charge of overseeing the deployment of the new strategic roadmap, and members of the Expanded Executive Management Committee, which is responsible for managing the execution of the strategic roadmap objectives.

More broadly, the Group monitors key metrics on an annual basis to measure its progress and results in terms of gender equality:

Metrics	2024 results
Total percentage of women managers	47.20%
Percentage of women in middle management	47.42%
Percentage of women among non-managers	73% *
Percentage of women promoted within the Group	53%
Retention rate of women after maternity leave	64%

* For information, non-managers represent 31% of the workforce.

Nexity also received the Gold Trophy for Gender Equality in Human Resources at the Victoires du Capital Humain Awards, organised by Décideurs RH and held on 28 November 2024.

Action plan related to gender equality (S1-4)

In order to accelerate the achievement of professional equality between women and men, the Diversity

Department, composed of two dedicated members of staff, works in close collaboration with various internal stakeholders, including the sexual harassment and sexism officers, the internal network dedicated to equality, the HR teams and employee representatives. It also collaborates with external service providers, including training organisations and experts on specific topics related to gender equality.

The Group's 2024-2026 equality action plan is based on the aforementioned quantified objectives and concrete measures such as:

Improving the percentage of women in the governing bodies and business lines more traditionally staffed by men

- To guarantee career development opportunities commensurate with the skills of the Group's female employees, Nexity has developed a female mentoring programme: each year, volunteer executives support female employees identified as having potential for growth, offering them the benefit of their experience and contributing to their professional and personal development. This scheme is also based on a partnership with two service providers renowned for their expertise in female leadership and Qualiopi-certified, through which coaching and specific training is provided to mentees. In order to incorporate this system into a process of continuous improvement, specifically responding to the needs identified by stakeholders, the content of the programme is reviewed and updated at the end of each academic year, taking into account feedback from the mentees and mentors. In 2024, this scheme benefited 12 female employees from various business lines and regions;
- In order to ensure that women are represented when recruiting executives, all new contracts entered into with recruitment firms include a clause whereby the shortlist of male candidates must be in proportion to the number of female applications received, and consistent with the proportion of qualified women in that particular business sector; and
- An awareness-raising campaign comprising a series of videos about "Women in the field" was launched in 2019, in collaboration with the Communications Department, to promote business lines traditionally more popular with men. The objective is to highlight "role model" female employees in positions of responsibility or traditionally occupied by men with a view to eliminating gender bias in the business lines. To boost the accessibility and attractiveness of these business lines, awareness-raising actions for students are regularly shared via presentations and forums to deconstruct gender stereotypes. All of these initiatives are carried out in conjunction with the Human Resources Development and Engagement Department. Within the Group, women represent 28% of the Digital Solutions and Innovation Department (DSIN) and 33% of the so-called technical roles.

Maintain equal pay between employees with equivalent positions, skills and backgrounds

- Professional Equality Index (see Section 3.3.1.2 "Policies related to own workforce" of this chapter); and

- It is recalled that in 2022, an allocation criterion linked to equality was included in the executives' individual free share award plans (achievement of 40% women within Club 1797 and no gender pay gap exceeding 10%, for an equivalent profile, position and situation).

Ensuring a good work-life balance

- The actions implemented to promote a good work-life balance are presented in Section 3.3.1.3 "Working conditions" of this chapter.

Communicate and raise awareness of gender equality issues

- A charter of concrete commitments was drawn up on the basis of the results obtained, called "Ensemble pour l'inclusion" (Together for Inclusion). It was signed by Executive Management and approved by all Nexity managers. It was submitted for approval by all the employees and will be included in the employment contract of new recruits;
- Since 2018, an internal exchange and work network, "Réso", has been dedicated to gender equality issues within the Group. Composed of 75 members from all business lines and meeting when appropriate, this community contributes to the emergence of concrete and innovative actions and allows for the sharing of experiences and best practices. This network, as a space for openness and discovery, establishes a partnership with a different service provider for each meeting, offering talks from inspiring women and men;
- On 25 January 2023, Nexity joined the #StOpE initiative, a collective working to fight everyday sexism in the workplace. A working group, made up of sexual harassment and sexism officers and voluntary members of the internal network dedicated to equality, was set up to reflect on the implementation of awareness-raising tools to prevent and combat sexist behaviour and sexual harassment in the workplace. These tools were initially shared with HR staff and the diversity ambassadors. In 2025, they will be distributed to all Group employees so that they can familiarise themselves with them and integrate them into their daily practices. The next phase of work is the deployment of a dedicated training course for sexual harassment and sexism officers and HR staff during 2025, in partnership with a certified training organisation. The year 2026 will then mark the launch of a training course for all Group employees;

- Lastly, to monitor best practices, Nexity is a member of the AFMD (French Association for Diversity Managers), the French Observatory of the Charter for Parity in Real Estate, and Club Landoy (which works in favour of the employment of seniors) and participates in the various events organised (conferences, workshops, sponsorship programme, etc.); and
- In addition, an employee communications campaign dedicated to inclusion and including a specific gender equality component continued in 2024. This campaign took the form of regular communications on the Group's intranet site and the launch of a newsletter dedicated to diversity ambassadors.

In terms of inclusion, Nexity applies a proactive approach to continuous improvement on a daily basis, defining new priorities and actions each year in conjunction with the Group Human Resources Department and its equality Réso. The objective is to maintain existing initiatives within its three-year action plan while continuing to come up with new proposals and upholding its efforts in terms of equality.

All the actions and initiatives rolled out as part of the Group's professional gender equality policy are rigorously monitored through the contribution of the internal network to the implementation of the measures and actions carried out. The results and impacts of these actions are then presented to the members of the network, and are the subject of recommendations and avenues for reflection for future action, thus ensuring ongoing improvement and adaptation to the Group's evolving needs.

Policy and targets related to the employment of people with disabilities (S1-4; S1-5)

With a view to encouraging the recruitment of people with disabilities and ensuring their sustainable professional integration, the Group has introduced a disability policy for all employees that covers the following issues:

- Encouraging the recruitment of disabled workers;
- Promoting the integration of employees with disabilities within the Company;
- Offering dedicated support to keep employees in employment; and
- Training and raising awareness of all managers and employees on disability-related issues.

This policy was developed by the Group Human Resources Department in collaboration with the trade union and employee representatives in light of the reports drawn up for the 2019-2020-2021 fiscal years. It is the subject of the first Group agreement signed in 2022, for a period of 3 years, and validated by the Labour Department. Its implementation is overseen by the Group's Disability Mission.

The commitments made are monitored annually as part of a quantitative and qualitative assessment, shared with the Regional and Interdepartmental Directorate for the Economy, Employment, Labour and Solidarity (DRIETS) and to the trade union and employee representatives at a monitoring committee meeting. An Inclusion Committee, made up of HR staff and local contacts, also meets every year to ensure the proper implementation of this policy.

In order to ensure a dynamic employment policy for people with disabilities, Nexity has set itself concrete objectives to be measured over time:

- Achieve a 3.1% employment rate for disabled workers by the end of 2024; and
- Recruit 103 people with disabilities by the end of 2024.

These objectives, set by the Group Human Resources Department and managed by the Disability Mission and the internal recruitment firm, are monitored annually by the CSR Committee, through a quantitative and qualitative assessment shared with DRIETS and during a monitoring committee meeting with the trade union and employee representatives and members of the Inclusion Committee. This management procedure reflects the Group's desire to actively involve all stakeholders in the measurement and achievement of its ambitions.

Action plan related to the employment of people with disabilities (S1-4)

In order to encourage the widespread application of the policy in favour of the employment of people with disabilities, the Disability Mission, composed of two dedicated people, works closely with various internal stakeholders, such as the Inclusion Committee made up of HR officers and volunteer employees, HR staff and the employee representatives. It also collaborates with external service providers, including training organisations, and government institutions in charge of regional and interdepartmental services.

The Group's disability action plan for 2022-2024 is based on the aforementioned quantified objectives and concrete measures such as:

Encouraging the recruitment of disabled workers

- In order to ensure internal mobilisation in the recruitment of people with disabilities and support the Group's Human Resources Department, a dedicated contact within the internal recruitment firm Cap Recrutement has been appointed;

- Since 2022, Nexity has been entering into various partnerships, most notably with Aktisea, a specialist recruitment firm, and participates in dedicated forums and job dating events. In addition, in order to optimise the visibility of its job vacancies, the Group ensures that these are shared with specialised networks such as Agefiph, as well as other specialist job sites. Lastly, all of the Group's job vacancies specifically mention that they are suitable for people with disabilities; and
- To facilitate the recruitment procedure, support is in place to offer candidates the best possible conditions during their job interview. To this end, all HR teams have been trained in the recruitment of disabled workers. The recruitment process can also be adapted according to the needs of the candidates and in conjunction with the Disability Mission.

Promoting the integration of employees with disabilities within the Company

- As part of the hiring process, newcomers, whether disabled or not, receive a set of information on the Group's inclusion policy including: the "Ensemble pour l'Inclusion" charter, the Group's disability leaflet which contains a list of dedicated people within the Company and the assistance available, as well as access to VISA Inclusion training; and
- Finally, depending on the situation, a specific induction process for new employees is proposed in order to create an environment favourable to their integration. In particular, employees can ask a member of the Inclusion Committee for advice and support during their first few days.

Offering dedicated support to keep employees in employment

- In order to best support employees on all disability-related topics, the Disability Mission is responsible for the following:
 - Inclusion and support of employees with disabilities,
 - Keeping them in employment by calling upon specialised players and offering them remuneration solutions,
 - Provide guidance to people with disabilities and assisting them with various processes, and
 - Listening to them and ensuring that any information shared remains confidential.
- In addition, an Inclusion Committee, whose members are Group employees located throughout the country, was created in 2021 to enable all employees, regardless of their location and their division, to benefit from local contacts in order to have easier access to disability policy measures. The members of this Committee are responsible for:

- Supporting the integration of employees with disabilities,
- Sharing useful information,
- Helping to roll-out awareness-raising actions in the regions,
- Directing them towards the Disability Mission, and
- Listening to them and ensuring that any information shared remains confidential.
- Nexity offers a variety of support schemes for employees with disabilities:
 - 3 days of authorised paid leave to attend medical appointments or carry out administrative procedures related to recognition as a disabled worker,
 - CESUs of €750 for employees with disabilities or their beneficiaries,
 - Granting of an additional day to work from home, and
 - The payment of an allowance of €1,200 for any new recognition of the status of disabled worker. In 2024, 32 employees benefited from the financial assistance set up by Nexity on 1 January 2020.
- Following the signing of the agreement, specific measures dedicated to caregiver employees were added to these measures:
 - Granting of three days of authorised paid leave to accompany the disabled child to medical appointments, and
 - Option to benefit from an additional day of working from home.

Training and raising awareness of all managers and employees on disability-related issues

As soon as it signed its first disability agreement in 2022, the Group set up training courses on how to welcome and accommodate people with disabilities. One such session saw the members of the Inclusion Committee, recruitment managers and payroll teams receive training to improve their knowledge of disability and support their business-related needs.

Since 2023, the Group has been rolling out training sessions for managers entitled "Management and disability: breaking down stereotypes". This training, which uses virtual reality for an immersive experience, aims to raise awareness among managers in order to challenge their unconscious stereotypes and biases, collect practical advice on managerial practices to adopt and share details of the dedicated resources and contacts within the Group. To date, 47 managers have been trained, and in 2025, new sessions will enable more managers to be trained.

Lastly, a training course entitled "VISA Inclusion", designed for all employees, was rolled out in September 2022 as a continuation of the CSR training, the aim being to enable them to learn about best practices to combat stereotypes and adopt inclusive behaviour at work. Since its launch, 2,941 employees have completed the training, of which 150 employees in 2024.

In 2024, a hearing loss prevention campaign was conducted out at certain Group sites to facilitate the daily health care procedures of employees through hearing screening and to reiterate the support measures available within the Group. In total, 108 employees took advantage of the hearing screening. Access to a patient service is also available to all employees in order to provide them with personalised support from hearing experts through a dedicated hotline.

In addition, as part of its disability and preventive healthcare policy, the Group has offered its employees workshops presented by an occupational therapist, demonstrating best practices for the prevention of musculoskeletal disorders and creating a more comfortable working environment by adopting good posture at work.

As part of Disability Employment Week, testimonials from employees with disabilities and ambassadors of the disability policy were posted on the Nexity Live internal social network to share their experiences with all Group employees.

Furthermore, the Inclusion Committee is involved in the day-to-day deployment of the disability policy, distributing all communications locally, organising on-site events, answering employees' questions and directing them to the Disability Mission, where applicable.

Lastly, in accordance with the signed agreement, Nexity has undertaken to promote subcontracting with organisations operating in the sheltered and adapted work sector. To this end, partnerships have been forged with:

- Aktisea: recruitment of people with disabilities;
- The Elise network: collection and recycling of office waste;
- Disability-friendly company Les Ateliers de l'Housta: office supplies and advertising goodies;
- Disability-friendly company Cap Sud Valorisation: paper waste collection;
- Disability-friendly company Idée 13 SAS: paper waste collection;
- Disability-friendly company ATF Gaia: reconditioning of IT hardware;
- Disability-friendly company ANRH: scanning of documents; and
- Disability-friendly company SASU SIFU Groupe Ile de France: delivery of fruit baskets.

Disability policy measures and performance (S1-5)

In 2024, the actions implemented led to the achievement of the following results:

Objectives	Time horizon	2022	2023	2024
Achieve a 3.1% employment rate for disabled workers by 2024	2024	2.9%	3.3%	N/A*
Recruit 103 people with disabilities in 2024	2024	37	37	9

* The employment rate is only known in year N + 1 once OETH contributions have been paid.

At 31 December 2024, the Group employed 119 people with disabilities, which represents an increase of 25.3% year-on-year on a like-for-like basis.

For information purposes, during the years 2022 and 2023, the Group was able to achieve the objectives set for the recruitment of people with disabilities. However, the context of 2024, marked in particular by the roll-out of an Employment Protection Plan in several of the Group's legal entities, did not make it possible to achieve the objective.

Gender	Percentage of employees with disabilities *
Women	3.7%
Men	2.3%

* Compared to the overall workforce in the same category.

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In 2024, 82 employees benefited from specific support from the Disability Mission in the context of the creation of their file for recognition as a disabled worker (RQTH in France) or a workstation adaptation paid for in full by the Group.

It should be noted that Nexity group defines a "disabled person" as any person recognised as a disabled worker (RQTH) by the CDAPH (Commission for the Rights and Autonomy of People with Disabilities) as well as beneficiaries as defined in Article L.5212-13 of the French Labour Code.

The "disabled person" population at Nexity is mainly represented by employees with RQTH status. There are also a few employees registered as disabled and, to a lesser extent, employees with a permanent partial incapacity for work greater than or equal to 10% (IPP).

Each beneficiary is registered in the payroll system in order to ensure the reporting of information in the monthly Nominative Social Declaration (DSN), the employer being required to produce its declarations each year as part of the Mandatory Declaration of the Employment of Disabled Workers (DOETH).

The data collected concerns all entities operating in France. All registrations, of which the employer is aware, are collected as follows:

- Registration submitted to the employer;
- File compiled with the Disability Mission and registration awarded upon acceptance of the file by the MDPH; and
- Registration awarded following the recruitment of the employee.

3.3.2 Workers in the value chain (ESRS S2)

The table below presents the characteristics of the IROs identified by the double materiality assessment as material in relation to the health and safety of construction site workers in the value chain:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Negative impact	[Damage to the health of workers in the value chain on construction sites] Failure to take into account the protection of workers in the value chain on construction sites may result in damage to their physical integrity and their health.	Upstream	Workers in the value chain	Short term	N/A (impact)
Risk	[Lack of an effective health and safety risk prevention system for workers at construction sites] Preventive measures are a key issue for players in the building and public works sector. Exposing a worker in the value chain to an identified risk, such as workplace accidents on construction sites, without taking the necessary preventive measures, is a breach of the project owner's enhanced safety obligations. This situation would therefore represent criminal, reputational, legal and financial risks for the Group.	Group activities	Nexity	Short term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

3.3.2.1 Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)

Construction sites are unique workplaces. Given the diversity of materials and operations to be carried out, the volume of workers and the impact of weather conditions, construction sites expose workers to numerous risks. Despite the efforts made over recent years, workplace accidents and occupational illnesses are still too common, making the construction industry one of the most accident-prone sectors of activity.

For Nexity, workers in the value chain, as defined by CSRD standard ESRS S2, include any person carrying out work in the company's value chain, whether upstream or downstream of activities.

Upstream value chain

- Company workers operating in the following sectors of activity: structural work, carpentry, roofing, metalwork, exterior and interior joinery, insulation, partitions, painting, flooring, tiling, earthenware, plumbing, electricity, heating, ventilation, low-voltage electricity, garage doors, earthworks, roads, sanitation, exterior lighting, green spaces, etc.;
- Intellectual services: architecture, project management, technical control, health & safety, surveying, engineering, etc.; and
- Construction materials suppliers: those who manufacture and supply the materials and equipment needed for construction.

Downstream value chain

- Real estate salespeople and agents: those who sell or let real estate; and
- Property managers: property management, condominium management, technical equipment maintenance, etc.

During the construction of a real estate project, the most exposed workers in the upstream value chain are those working on construction sites. In particular, temporary workers may be considered vulnerable due to their status.

The safety and health of employees are priorities that are integrated into project management from the design phase and throughout the construction phase.

Failure to take into account the protection of workers in the value chain at construction sites could effectively lead to significant material risks for Nexity such as injury to the physical integrity or health of workers, stress related to inadequate working conditions, work stoppages or loss of skilled labour.

Preventing risks during the construction phase also presents material opportunities such as the improvement of working conditions or partner loyalty.

3.3.2.2 Strategic human rights commitments for workers in the value chain (S2-1)

Nexity only operates in countries that have ratified the ILO (International Labour Organization)'s eight fundamental conventions and complies with the regulations in force in those countries. Similarly, the various ILO recommendations and international conventions prohibiting child labour are respected. Nexity does not employ any employee who is not an adult, except occasionally in the context of internships or apprenticeships. Given that Nexity mainly carries out its real estate development activities in France, there is no significant risk of child labour, forced labour or compulsory labour.

Construction workers on French soil are subject to French regulations defined by the French Labour Code. In addition, each person working on construction sites must be in possession of a Professional Identification Card for Building and Public Works (Pro CI BTP card).

The After-Sales Service Quality Department oversees the monitoring of supplier and construction company assessments via its "Scortex" tool. It includes a safety criterion in their performance level, entitled "Compliance with the rules of safety, cleanliness and the works of other trades". The "Scortex" tool is explained in Section 3.3.3.3 "Health and safety of clients and end-users" of this chapter. These assessments encourage Nexity's subsidiaries to select companies that do not present a risk profile, particularly with regard to safety measures related to the protection of workers in the value chain.

Nexity's commitment to respecting human rights is also fully integrated within its responsible purchasing policy, which requires suppliers to comply with the Supplier Ethics Charter introduced by the Group in 2018 and updated in 2022. This charter sets out the Group's expectations with regard to its suppliers and their subcontractors in terms of personal health and safety, human rights and fundamental freedoms. The Supplier Ethics Charter is a prerequisite for the approval of a supplier and is included in the works contract documents (see Section 3.4.2.1 "Supplier relationship management policies (G1-2)" of this chapter).

Operating mainly in France, Nexity adheres to the conventions and fundamental labour standards established by the ILO. The Group also aligns itself with the OECD⁽¹⁾ guidelines, setting rigorous standards for responsible business conduct and respect for human rights in all its activities.

3.3.2.3 Policies related to value chain workers (S2-1)

Nexity's health and safety policy for workers in the value chain is based on two fundamental pillars:

- Ensuring the application of safety regulations on construction sites; and
- Continuing to enhance risk prevention on construction sites.

This policy was developed and is managed by the Safety and Prevention Department, which has been working on the protection of people and more specifically the safety of construction sites since 2014.

In order to best support the subsidiaries on safety-related matters, the Safety and Prevention Department has developed this policy with the aim of better preventing risky situations at construction sites for all its residential and commercial real estate development subsidiaries. This policy covers the following aspects:

- Regulatory compliance: ensuring that all operations comply with applicable laws and regulations;
- Training and awareness-raising: developing training programmes via the "Technical academy for construction site safety" to raise employee awareness and thereby reach the companies involved;

From a social standpoint, the Group complies with its obligations in terms of combating undeclared work, particularly before any contract is executed; as such, companies are systematically asked to produce the documents required by the regulations, including the URSSAF certificate enabling them to check they are up to date with their social security contributions. These documents must also be renewed every six months. These measures are included in the Group's contractual documentation.

As of 31 December 2024, no convictions had been made against the Group in relation to human rights, corruption, tax or competition law.

- Site safety visits: carrying out site visits to identify areas for improvement through preventive measures to reduce significant risks, promoting best practices in terms of risk prevention;
- Monitoring of visits and control: monitoring the application of safety measures and carrying out checks where necessary to ensure their effectiveness; and
- Continuous improvement: suggesting improvements based on feedback, technological innovations and regulatory changes.

The safety policy is also set out in the new "Responsible construction site conduct" charter which will be rolled out 2025. The topics covered are: "Working in accordance with site instructions" and "Always comply with the safety rules established by the CSPS".

These elements are shared annually with Executive Management to identify levers for continuous improvement.

1) Organisation for Economic Co-operation and Development

3.3.2.4 Processes for engaging with value chain workers about impacts (S2-2)

The safety of workers at construction sites is essential. With several companies and self-employed workers working simultaneously, a Health and Safety Coordinator (CSPS) is mandatory. The Project Owner appoints the coordinator for each real estate project. Safety is ensured locally by competent CSPS professionals from the design phase onwards, to integrate prevention measures from the outset and facilitate their implementation during construction.

In addition, the CSPS service is legally regulated to meet the requirements set by the Group. The price of the CSPS service is set according to a consistent price list, in order to provide the resources necessary for the performance of the services.

Regular site visits, including by the CSPS, ensure its presence on-site to assess the application of prevention measures. In the event of non-compliance with safety measures, the CSPS issues observations

to be applied immediately, recorded in its log book and sent to the parties concerned for action.

For construction sites with more than 10,000 "man-days" and more than 10 companies, the CSPS carries out a level 1 mission. This requires the various players on a project to meet to exchange views *via* the Inter-Company College of Safety, Health and Working Conditions (CISSCT). The objective of the CISSCT is to promote consultation between the companies involved in order to prevent occupational risks and improve working conditions on construction sites. This CISSCT meets quarterly and is composed of the CSPS, the project manager, site contractors and the employees working at the site.

Nexity pays particular attention to the proper conduct of the CSPS mission to ensure that safety conditions on construction sites are respected.

3.3.2.5 Processes to remediate negative impacts on construction site safety and channels for value chain workers to raise concerns (S2-3)

During CSPS visits, workers in the value chain can freely ask questions or raise concerns about site safety. They can thus seek advice from a competent professional *via* an independent company on the safety conditions of the projects. The CSPS has the authority to interrupt all work activities when safety conditions are not respected. This includes, if necessary, stopping a task to avoid the exposure of a worker in a dangerous situation and to define the appropriate means of protection to be implemented before work can be resumed.

The French Labour Code states that employees have an obligation to report any situation that presents a serious and imminent danger to their life or health. These are reported as part of the exercise of the right to report and withdraw, and recorded in a serious and imminent danger register kept by the employer. No sanction or deduction of wages may be applied to a worker exercising this right.

Nexity group may be exposed to serious events or incidents that could jeopardise the safety of workers and/or engage its liability. In order to be responsive and effective in the event of such incidents, the Group has set up a crisis management system to guarantee early reporting and escalate the information to the right people and at the appropriate level of management. Thus, internal reporting of "serious incidents" *via* the Intranet site enables Nexity

employees to report potentially serious situations that have occurred on construction sites. This whistle-blowing procedure enables any person, whether an employee, external service provider or stakeholder involved in Nexity's activity, to report proven or potential breaches of the law, regulations or the Group's internal rules and regulations, in particular regarding occupational safety. Alerts are processed by the Chief Ethics Officer, who ensures the confidentiality of the information provided and the protection of the whistle-blower against retaliation. The process includes acknowledgement of receipt, analysis of the facts, an investigation, drafting of a report, deliberation and closure of the investigation. The data is stored and destroyed in accordance with legal provisions.

The crisis unit is made up of key cross-functional directors. At the first meeting of the crisis unit, depending on the challenges of the crisis, one director is appointed the crisis unit leader. The role of the leader is to issue strategic instructions and guidelines for the management of the crisis, and to arbitrate and validate important decisions. These are made on a case-by-case basis for situations occurring on construction sites and can include stopping work or adjusting operating procedures, for instance in the event of minor incidents.

Group employees have been reminded of how to report serious incidents. Since 2023, the permanent site safety monitoring system has focused on this theme, targeting the “declaration of serious incidents/accidents” to verify the application of this

request. In the event of an accident at a category 1 construction site, an exceptional CISSCT meeting will be called with those involved in the construction work to identify the causes of the accident and implement the necessary corrective actions.

3.3.2.6 Actions and targets implemented to protect workers in the value chain (S2-4) (S2-5)

The Safety and Prevention Department operates at various levels within the Group to remind people of the application of safety regulations on construction sites and to continue to strengthen risk prevention. In France, where regulations are particularly advanced, Nexity ensures that all necessary measures are in place to avoid any negative impact on workers in its value chain.

Site safety regulations

The General Coordination Plan (GCP) drawn up by the CSPS is a key document for each real estate project, aimed at preventing risks related to the interactions of the various stakeholders on a construction site. Prepared during the design phase, it is included in the contractors’ tender documents. This plan is a consultation between the Project Manager and the safety coordinator in order to define the site organisation measures including:

- The construction site environment;
- Access conditions for machinery and workers;
- The layout of the structures;
- Internal circulation; and
- Collective protection methods and arrangements.

The Joint Inspection Visit, in the presence of the CSPS and the various partners, must take place before each contractor begins work on the site. The aim of this inspection is to specify the instructions to be observed by or shared with the workers and the specific health and safety observations made during the project.

The Specific Health and Safety Plan is systematically drawn up by the companies and their subcontractors. This document sets out the prevention measures to be implemented, including a description of the risk analysis, the prevention measures taken by the company for its own employees, as well as the risks generated by external companies, and the consultation of operating procedures.

The Log Book is another essential document. During the construction phase, it is the communication tool used by the CSPS. The safety coordinator records in the log book any observations or notifications he deems relevant to the site workers. These are then signed by the relevant parties with the expected responses.

Site safety audits by the Safety and Prevention Department

Each year, for more than five years, the Safety and Prevention Department has carried out an average of 50 site safety audits for all Group subsidiaries. The purpose of these visits is to specifically address issues relating to safety on construction sites. They take the form of a physical meeting with the various stakeholders, consultation of the regulatory documents and verification of the application of general prevention principles on site.

The work of the Health and Safety Coordinator (CSPS) and the structural work are assessed to verify their compliance with Nexity’s requirements, particularly in terms of preventing falls from a height. The Safety and Prevention Department also carries out monitoring to identify the main risks to the physical integrity and health of workers on construction sites, in order to better prevent them in going forward.

A specific action plan to improve working conditions is drawn up for each site. This plan is presented as a written report, sent to the teams, to discuss the follow-up of corrective actions. Discussions are held after each audit visit to ensure that the observations mentioned in the report have been duly taken into account. Particular attention is also paid to best practices observed on the construction site in order to duplicate them on future construction sites and within the Group.

The annual risk assessment is carried out to assess the satisfaction rate of various safety parameters. This report is presented each year to Executive Management and the results are also communicated to the Group’s various subsidiaries. The objective is to visit a selection of construction sites to assess the safety parameters (risk mapping) and to define the action plan for the following year, according to the safety issues identified.

Permanent control of site safety metrics

The Risk Department coordinates, with the support of the network of risk and compliance officers and the technical directors of the subsidiaries, a permanent control system dedicated to improving the prevention of risky situations at construction sites. The "construction site safety" questionnaire covers all sites by monitoring elements such as: application of the CSPS framework contract, scaffolding inspection report, verification of electrical installations, completion of CISSCTs and the reporting of serious incidents *via* the internal procedure. This questionnaire is reviewed each year, based on the impacts, risks and opportunities, with the Risk, Legal and Safety and Prevention Departments and any necessary updates are made.

Training Nexity employees and workers in the value chain

Nexity employees

An internal Group training programme on "Site safety: regulatory compliance and risk prevention" covers risks specific to building sites, and promotes compliance with safety regulations. It contributes to the development of an effective prevention approach on construction sites. Employees learn the fundamentals of health and safety regulations and the defined roles and obligations of each party (project owner, project manager, CPSPS and companies involved). The various relevant documents are also explained to ensure the comprehensive compliance of the construction. The programme includes numerous illustrations of the safety expectations to be adhered to during the work phase, with practical case studies.

Workers in the value chain

In accordance with the French Labour Code, each new employee receives vital information regarding their safety as part of the "Introduction to Safety" session delivered by their employer. This onboarding aims to integrate the new employee into his or her work environment and give him/her instructions on how to prevent accidents. It includes a site visit, general safety training, and the provision of a welcome booklet. Companies are reminded during prevention visits that new employees must complete the "Introduction to Safety", focusing on safety and the procedures specific to each site. This initial safety briefing must be shared with all workers, especially vulnerable workers such as temporary workers. It also aims to improve the reputation of the construction sector and attract new workers.

Safety Day at Edouard Denis and Primosud

Safety, hygiene and health are key priorities in the prevention of prevent serious consequences. A half-day session on safety and prevention was organised for all employees of Groupe Edouard Denis and Primosud on 10 October 2024 at the request of their Chairman. As project owners, Edouard Denis and Primosud have a duty to set an example and take responsibility for their employees and partners. This initiative aimed to strengthen risk prevention on construction sites and raise employee awareness of best safety practices. The employees took part in an immersive experience led by the regional technical directors, addressing topics such as the wearing of personal protective equipment, the risk of falls, scaffolding compliance, the risk of fire, and the hygiene of living quarters. The aim was to ensure safety for all on construction sites.

The initiative was well received by all employees of these two subsidiaries, and will be gradually rolled out within all Group subsidiaries from 2025.

The implementation of these action plans is monitored by:

- **Self-assessment campaigns:** following an annual risk management questionnaire submitted to the risk and compliance officers and coordinated by the Risk Department;
- **Performance indicators:** implementation of indicators to measure safety performance; and
- **Management reviews:** organisation of management reviews to assess the situation and decide on the actions to be taken.

These "construction site safety" action plans are regularly reassessed by the Safety and Prevention Department, in collaboration with Executive Management, the Risk Department and the Legal Department. Their development is also based on regulatory requirements in line with the French Labour Code, as well as recommendations generally applied by prevention players.

For 2025, the Safety and Prevention Department is working to strengthen its involvement with operational staff in defining actions and objectives. The objective is also to increase field presence by monitoring the observations of the CSPS through the consultation of their reports.

The aim of this approach is to improve monitoring in the field and is part of a desire to achieve the goal of zero accidents to position the Company as a benchmark in terms of safety.

3.3.3 Clients and end-users (ESRS S4)

3.3.3.1 Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)

All clients and end-users that may be materially impacted by Nexity's actions are included in the scope of description according to ESRS 2, and they may be affected in different ways.

On the one hand, non-compliance of the homes and offices delivered can have a negative impact on the users of these buildings. This impact is linked to an individual incident. This impact is discussed in detail in Section 3.3.3.3 "Health and safety of clients and end-users" of this chapter.

On the other hand, the development of solidarity housing by Nexity can have a positive impact on the middle classes, people on low incomes, as well as on specific groups of people such as seniors, students, people with disabilities and those living in poverty. Similarly, Nexity's contribution to regional

development can benefit the users and residents of the real estate complexes delivered, as well as local authorities, companies and their employees living in the area. These two positive impacts are discussed in detail in Sections 3.3.3.4 "The fabric of the city: Nexity's commitment to housing for all" and 3.3.3.5 "Contribution to regional development" of this chapter.

Lastly, Nexity also faces risks associated with its clients and end-users. Thus, the absence of quality monitoring and an after-sales service for the delivered buildings, deceptive marketing practices likely to mislead vulnerable clients, as well as a lack of procedures that comply with the General Data Protection Regulation (GDPR), could lead to reputational, regulatory and financial risks for the Company.

3.3.3.2 General clients and end-users policies

Nexity is a French company subject to national legislation. Consequently, the Company complies with the human rights treaties and conventions ratified by France, including the United Nations Guiding

Principles on Business and Human Rights and the International Labour Organization (ILO)'s Declaration on Fundamental Principles and Rights at Work.

3.3.3.3 Health and safety of clients and end-users

The table below presents the characteristics of the IROs identified by the double materiality assessment as material in relation to client safety:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Negative impact	[Impact of lower quality of buildings on the health of occupants] Non-compliant housing and offices can cause potential harm to the health and well-being of users and populations, such as health risks related to the buildings, lack of comfort, etc.	Downstream	Clients and end-users	Short term	N/A (impact)
Risk	[Lack of product quality] In the event of a failure in the quality and safety of the delivered buildings, such as design defects, poor quality of materials or construction defects affecting the stability of the building, users would be exposed to a danger to their physical integrity. The absence of quality and after-sales service monitoring can lead to reputational, regulatory and financial risks for Nexity.	Downstream	Nexity	Medium-term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

Quality control policy and safety upon delivery of buildings (S4-1)

In order to offer its clients healthy and safe housing, Nexity has developed a policy to guarantee the quality of its products in all its residential and commercial real estate development projects. This policy covers the following aspects:

- Controlling operations during the various construction phases in order to guarantee a high level of quality to the Group's clients;
- Managing, analysing and consolidating performance metrics related to the construction of buildings; and
- Supporting subsidiaries in the proper use of business tools and compliance with building quality control protocols during all stages of construction.

This policy, supported by Executive Management, was developed by the After-Sales Service Quality Department, which is part of Nexity's Residential Real Estate Division. It was developed through work, consultations and working meetings attended by operational employees from the various business lines, several representatives of the cross-functional departments (insurance, construction, risk, legal and client satisfaction) as well as certain partner construction companies. The latter are also involved in monitoring its implementation through various missions and actions carried out by the After-Sales Service Quality Department.

The After-Sales Service Quality Department is made up of 13 employees and is organised into two divisions:

- The Quality Department composed of:
 - The production division, which supports the business lines in the execution of projects with quality control visits that take place 4 months and then 1.5 months prior to delivery, as well as delivery visits across the region. It produces and distributes the reports. It also carries out field reports. This division is focused on the operational planning of each subsidiary, and
 - The project division, which analyses and consolidates the metrics. It develops and monitors process and tool evolution optimisations. This division is focused on the overall and continuous improvement of business processes and operations; and

- The After-Sales Service - Client Relations Department, which is responsible for:
 - The implementation and deployment of the after-sales service process, which supports not only the subsidiary teams, but also clients by establishing regular communication;
 - The implementation of specific "post-delivery" rituals with condominium managing agent services and trade union councils, as well as with landlord clients, in order to support them in the monitoring of reservations and the management of construction guarantees;
 - The implementation of specific client processes, for instance for landlords or managers of serviced residences;
 - Supporting the subsidiary teams on operations identified as sensitive, both before and after delivery (organisation of client meetings, management of insurance claims, etc.);
 - Management of the Client Complaints Department (receipt of emails and telephone calls at national level, and dispatch to the subsidiaries dealing with client support); and
 - Management and application of the client complaints process with the Executive Management Committee.

Process for engaging with clients and end-users about impacts (S4-2)

Interaction with clients takes place on two levels:

- On a local level, in the subsidiaries, through the client relations managers under the supervision of the Client Satisfaction Department. These managers take into account the expectations, observations and reservations resulting from the quality control inspections carried out with individual clients and landlords; and
- Through surveys managed directly by the Client Satisfaction Department, thus providing an accurate assessment of client satisfaction. The surveys are conducted among owners and landlords and are used to feed two metrics: CSAT⁽¹⁾ and NPS⁽²⁾, details of which are provided in the customer satisfaction policy (S4-1) below.

1) CSAT: Customer Satisfaction. Indicator used to calculate a company's level of customer satisfaction.

2) NPS: Net Promoter Score. Reference indicator to measure client satisfaction. It indicates a client's propensity to recommend a brand, product or company.

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Social information

Depending on the client, the timing, type and frequency of dialogue may vary:

For individual clients, listening begins from the first meeting with the sales advisors, continues at the signing of the reservation contract and continues throughout the process, from notary signature to post-delivery. This approach gives all individual clients the opportunity to express themselves throughout their real estate experience with Nexity:



- Similarly, for landlords, this approach to listening offers all landlords the opportunity to express themselves throughout their real estate experience:



For commercial clients, the commitment begins at the time of the signature of the VEFA (off-plan sales), BEFA (commercial leases) or CPI (property development) contract. Monitoring committee meetings are arranged as soon as the contracts or deeds are signed, and are held monthly throughout the construction phase until delivery.

The Client Satisfaction Department ensures that discussions with clients take place and that the resulting information is incorporated into the Company's approach.

Processes to remediate negative impacts and channels for clients and end-users to raise concerns (S4-3)

Commitment and follow-up of after-sales service

A Group after-sales service process (integrated into the delivery quality process) was created and rolled out to all subsidiaries in 2024, defining the mandatory steps to be followed and the internal contacts for each of these steps, covering a period of 7 months prior to delivery until 12 months after delivery, and including:

- Key milestones for meetings with individual clients and landlords;
- Document templates for operational staff to facilitate the after-sales service, in particular a form listing all mandatory technical and administrative documents; and
- A reminder of the tools available to operational staff to enable them to monitor client complaints, as well as the status and number of reservations and anomalies yet to be processed for each project.

The purpose of this process is to improve the quality of the internal after-sales service process, to facilitate and streamline internal and external communication with individual and institutional clients, and to deal with any client complaints raised after delivery as quickly as possible under construction warranties, for better overall satisfaction.

For individual clients, a process for handling and processing requests and complaints was set up to allow for centralised monitoring at Group level in order to track and manage everything and provide ever faster and more effective responses.

For commercial clients, the support does not end at delivery. The project teams, who are completely familiar with the building having monitored its design and construction on a daily basis, remain mobilised after the occupants have taken possession of the premises to monitor the regulatory guarantees and until the lifting of all reservations, the resolution of any anomalies relating to the completion warranty and the correction of any facility malfunctions.

The lifting of reservations and the completion warranties are covered in monthly monitoring meetings with clients.

Channels of communication based on the client

Specific channels, which vary according to the type of client, are set up so that the latter can directly express any concerns and/or requirements they may have.

Individual clients

Individual clients are advised upon delivery who they can contact in the event of a complaint (before and after the after-sales service takes over) and are appointed a single contact who will look after them at each stage of their process. They can use a variety of channels to communicate their complaints or requirements to their Nexity contact, namely:

- A specific email address for client relations, and once handed over to the after-sales service, a specific email address for this service. These emails appear on the CRM complaints management tool. This tool allows the employees concerned to speak with clients, centralise all requests, categorise complaints by status (new/in progress/resolved) and maintain records for better customer care;
- The "Kaliti" app is accessible from their smartphones to report any potential new defects that may occur after delivery, monitor the processing of their reservations and validate intervention by the relevant companies. The client receives real-time notifications informing them of any change in the status of their request (accepted / declined / to be lifted / lifted); and
- The "MyNexity" private client space, via which clients can send a request or requirement to their Nexity contact. Complaints appear directly on the CRM management tool.

These three channels allow clients the smooth and rapid management of their requests and a rapid response to complaints.

Landlord clients

A specific process for landlord clients was created at the end of 2024, following participatory and face-to-face workshops with major landlords. This has enabled Nexity to stand out from its competitors by offering genuine attentiveness to its clients, which in turn has boosted their satisfaction. This process is being rolled out to operational staff in the first quarter of 2025.

It describes in detail the various stages of the landlord client's experience, from 7 months prior to delivery to 12 months after delivery, and is integrated within the delivery quality control process.

It reflects the expectations of these specific clients and lists the action to be taken by the employees concerned. The aim of this process is to establish regular communication with landlords (routine meetings and exchanges from delivery), and thus to improve the quality and fluidity of relations, as well as to formalise the sharing of information and administrative and technical documents at key stages of the process.

Landlord clients benefit from a single contact person who acts as their project manager until they are passed to the after-sales service, at which time the After-Sales Manager takes over until the expiry of construction warranties.

The After-Sales Service Quality Department, in conjunction with the DSIN, is looking into providing all landlord clients with access to the "Kaliti" reservation management tool in order to streamline declarations and improve responsiveness. The tool was rolled out as part of a pilot phase to one client in 2024 in order to test this system on a large scale. The results are conclusive and generate genuine client satisfaction.

Commercial clients

Commercial clients, through various channels such as emails, letters, a platform (VisioBat or equivalent) for the management of reservations and completion warranties, can express their needs, expectations and any problems to the Company. This strengthens the relationship of trust between the Company and its clients, who feel listened to.

For commercial clients, the delivery quality process and after-sales service are explained as soon as the contract is signed. A kick-off meeting is organised after delivery to explain to the client how the completion warranty works and how it is implemented.

All clients, whether private individuals, landlords or commercial clients, are therefore informed upon delivery of the various channels of communication that the Company makes available to them and of their first point of contact. When the project is passed to the after-sales service, clients are advised of the change in contact details. These steps are detailed in the delivery and after-sales quality process.

Every complaint received by residential clients and landlords is monitored until it has been fully resolved by the after-sales service manager. The after-sales service manager must keep the client up to date on the progress of their complaint (acknowledgement, date of transmission to the Company, response time, appointment scheduled). Checks can therefore be made both by the after-sales service manager, on a daily basis to check the flow of complaints and the status of reservations, and by the after-sales service or client relations manager who can control the deadlines and responsiveness of their employees.

Complaints are also monitored for commercial clients, through a collaborative monitoring tool that automates the processing thereof and gives visibility to the client, but also through monthly monitoring meetings dedicated to the lifting of reservations and completion anomalies, during which the client can validate or invalidate the solutions made or make any comments. These meetings are held until the last reservations are lifted.

Improved client experience

The ambition for 2025 is to set up response times for each category in the CRM tool (new complaint, follow-up, resolution). These deadlines will be formalised by alerts to employees (reminder by email, pictogram on the client file in the CRM tool). These indicators will thus provide better visibility of the processing and monitoring of complaints (monthly statistics by employee or subsidiary, for example).

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Social information

The second objective for 2025 is to send a new satisfaction survey 12 months after delivery, offering clients the chance to express themselves freely, whether they are satisfied or dissatisfied. The topics covered in this survey will focus on the quality and speed of the complaints process, knowledge of their

Nexity contact person, the fluidity of exchanges, and proper understanding of the communication channels available to them. Each subsidiary will be able to check the overall satisfaction rate of its clients, and thus implement corrective action if necessary.

Targets related to the quality of delivered buildings (S4-5)

In order to implement its product quality policy, Nexity has set quantitative targets for each year and for each project, which are broken down into four main areas:

- Achieve 60% completion four months before delivery. This deadline has been chosen because three months before delivery, Nexity sends a letter to the client informing them of their two-week delivery window. The quality inspection four months before delivery (D-4 months) confirms that this letter can be sent;
- Achieve 85% completion 1.5 months before delivery. This deadline has been chosen because, one month before delivery, the client is invited to a pre-delivery meeting which takes the form of a delivery "rehearsal". The quality inspection 1.5 months before delivery (D-1.5 months) confirms that this invitation can be sent;
- Deliver housing with fewer than three anomalies identified in the private and common areas. This objective is internal, monitored monthly and may evolve over the years. The goal is to ensure that there are fewer than three anomalies per housing unit upon handover of the keys (including common areas), then to quickly resolve these anomalies to demonstrate the Group's responsiveness and ensure client satisfaction; and

- Resolve anomalies and complaints related to the delivery of a property within a maximum of 65 days, for those that were reported within one month of delivery.

These objectives were set by Executive Management on the recommendations of the After-Sales Service Quality Department and following work carried out in collaboration with the subsidiary, construction and digital solutions and innovations departments, based on site visits and the consolidation and analysis of data entered into the business tools.

Through the reservations noted in the delivery report and complaints made by clients after the keys have been handed over, and which are consolidated and analysed with regard to the various objectives set by Nexity, clients indirectly contribute to the monitoring of performance in relation to the objectives set.

In 2024, Nexity was able to meet its targets and obtain satisfactory results:

	Project completion rate** 4 months before delivery	Project completion rate** 1.5 months before delivery	Ratio of reservations upon delivery	Average reservation resolution time D to D+1
Objectives*	60%	85%	3 days	65 days
Results (2024)	75%	90%	2.85 days	56 days
Deviation from the stated objective (as a %)	+25%	+5.8%	- 5%	-13.8%

* Scope: all homes delivered in 2024, i.e. 15,371 units.

** Progress calculated on the completion of finishing work and according to weighted internal criteria. The weighting of certain criteria can be increased within the dedicated tool.

Actions related to the quality of delivered buildings (S4-4)

Nexity's strategy is based on actions formulated to guarantee the quality of products in the two areas of activity related to real estate development: residential and commercial. These are treated separately at Nexity due to significant differences in the structures, products, standards and teams involved.

Residential Real Estate Development

Since 2011, Nexity has implemented an internal quality control process involving systematic and regular controls on all construction operations. To ensure the implementation of this action, Nexity relies on an operational division and a project division. The priority metrics are the number of reservations upon delivery and the reservation resolution time.

New delivery process

In 2024, Nexity rolled out a new delivery process that applies to all real estate projects for individual clients and landlords. It starts seven months before the keys are handed over and extends up to 12 months after this date. It describes various business processes, particularly those performed by the after-sales service teams, and relationships between the Property management teams and partners. To ensure the implementation of these measures, Nexity relies on the Group's Executive Management as well as regular meetings with operational staff. These actions help to support the teams in the application of processes and the proper use of tools in order to improve client satisfaction through better management of deliveries and post-delivery follow-ups.

Digital tools

Nexity uses digital business tools to increase its visibility over the level of product quality:

- The Digital Quality Dashboard (TBQ), which presents the average number of reservations for each subsidiary's operations and the average time taken to remedy these reservations;
- "Ma Cotation", a site progress self-assessment tool, which enables site managers to carry out a project inventory at key milestones in the process. This empowers the subsidiaries while supporting them with internal and external business tools; and
- "Scortex", an internal rating tool for companies working on construction sites. This tool helps to improve the quality of housing by optimising the selection of partner companies when possible.

Scortex

The Scortex tool is used in supplier relations. It is used to consolidate the work quality assessments of contractors at each site. These assessments cover the work of contractors during both the construction phase and the after-sales service phase. The criteria used to assess companies in Scortex are:

Construction phase

- Compliance with the schedule and delivery dates;
- Compliance with deadlines for the lifting of reservations or other work;
- Attendance at site meetings and quality of management;
- Compliance with the rules of safety, cleanliness and the works of other trades; and
- Quality of workmanship and finishes.

After-sales service phase

- Compliance with the lifting of reservations;
- Compliance with warranty operations;
- Quality of the Executed Works File (DOE); and
- Low accident rate.

One month after the delivery of the project, the technical teams carry out assessments on the work performed by the contractors during the construction phase; twelve months after delivery, the after-sales service teams carry out assessments of the contractors for the after-sales service phase.

The completeness of the assessments during the works and after-sales service phases is monitored by the After-Sales Service Quality Department. Scortex data is regularly shared with Executive Management.

All contractor assessments are made available to the teams responsible for selecting companies for projects.

Nexity's quality process is presented to local authorities, landlords and individual clients as a guarantee of reliability, providing full satisfaction to buyers and also contributing to the Group's reputation.

Client satisfaction and support

Throughout the construction phases, the After-Sales Service Quality Department applies a preventive and curative approach to the potential or real negative impact of any non-compliance on users:

- Prior to deliveries and through quality inspections as well as through discussions with the operational teams, certain incidents of poor workmanship may be identified and reported to the Construction Department, particularly if this concerns the quality of materials; and
- Downstream of deliveries and if no defects are identified during construction, the application of the After-Sales Service process provides a curative approach for up to 10 years after delivery.

At the time of delivery, the After-Sales Service Quality Department carries out visits to ensure that the entire residence and homes are to the clients' satisfaction. A delivery report is drawn up and distributed.

Delivery ceremony

Nexity organises the handover of keys in such a way as to make it an enjoyable and memorable event for clients. This organisation is based on a specific procedure that includes the distribution of tasks between employees, clear signage at the property, the cleanliness of spaces, the availability of a comfortable reception area, a well-signposted client route (with red carpet and door customisation), the transmission of clear information, the appropriate use of tools and a buffet. The idea behind this approach is to create a positive experience for the client, in addition to the quality of the home delivered.

Commercial Real Estate Development

Environmental certification and labelling

Each project is certified based on environmental criteria at the design/construction phase and then at various stages of the project through audits, so as to guarantee the quality of the building in accordance with local, national and international standards such as the HQE, BBCA and BREEAM labels. Certain labels relating to the well-being of occupants (Well, Osmoz) and the performance of facilities (Wired Score) are sought for some programmes, in consultation with clients.

Two examples of projects recently delivered help to illustrate the certification profiles of commercial projects:

- Reiwa (Saint-Ouen - 93): HQE level excellent, BREEAM level excellent, Wiredscore level Gold, BBCA standard; and
- Engie campus in La Garenne-Colombes (92): HQE level excellent, BREEAM level excellent, Wiredscore level Gold, Osmoz, Biodiversity.

Validation of compliance with clients

To ensure the compliance of the buildings, monthly monitoring meetings take place throughout the project, from the signing of contracts to the final lifting of reservations and issue of completion warranties. Clients can express their requests and/or comments at any stage. Before delivery, they are also involved in a process of prior controls and verifications through OPLs (Pre-Delivery Operations), the terms of which are described in the VEFA off-plan sales contracts or BEFA commercial leases in the state of future completion, allowing them to make known any reservations they may have.

These reservations, as well as the processing of completion warranties, are followed up with clients until they are completely remedied, as verified by both parties.

Client Satisfaction Policy (S4-1)

To offer its clients an experience that stands out, Nexity works to continually improve the quality of its products while maintaining human-focused and personalised client relationships. Nexity has thus implemented a policy designed to improve client satisfaction and support by listening attentively to their needs, which includes the following aspects:

- Measuring client satisfaction through surveys to identify recurring issues and areas for improvement;
- Raising employee awareness of and training in a client-centric approach; and
- Processing requests and complaints quickly and efficiently.

This policy is supported by Executive Management and primarily concerns Nexity's individual clients. It was developed by the Client Satisfaction Department, which supports all of the Group's business lines, through working meetings with operational staff.

The Client Satisfaction Department is structured around two areas of expertise:

- The projects and initiatives team, in charge of the deployment of a client listening system throughout the process and the roll-out of a self-management policy. This team is also responsible for promoting the "Client Smile" system both internally and externally in order to position Nexity as a recognised player in client relations; and
- The client experience management team, which introduces, trains and manages employees towards a client-centric outlook, which aims to place the client at the centre of concerns and decisions. To this end, it relies in particular on the client experience officers who act as points of contact in each of the Group's subsidiaries and agencies.

Client satisfaction is a key issue for Nexity. By making client satisfaction a pillar of its strategic plan, the Group is committed to improving the quality of service for all its clients on a daily basis with the ambition of becoming France's preferred real estate operator.

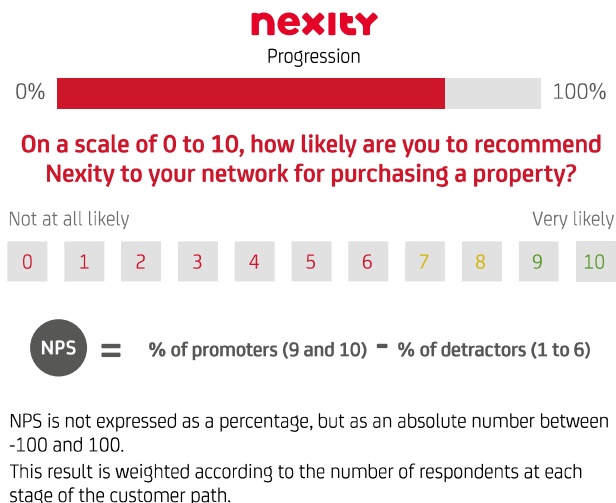
Targets related to client satisfaction (S4-5)

For 2025, Nexity has set itself the goal of continuous annual improvement in the average client satisfaction rate across the entire residential real estate client journey.

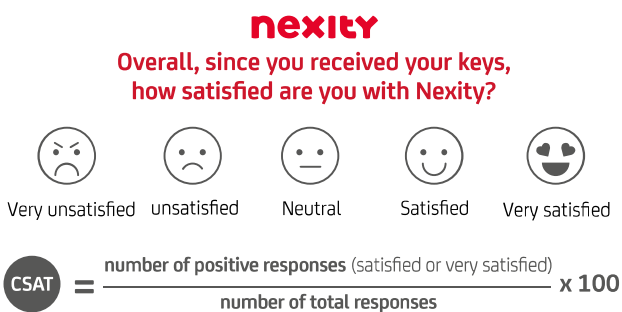
Actions related to client satisfaction (S4-4)

Nexity also implements actions to improve individual client satisfaction through the Client Satisfaction Department, which is responsible for monitoring two metrics that enable Nexity to continuously measure and improve its services:

- The NPS (Net Promoter Score), which measures the level of client recommendation; and



- CSAT (Customer Satisfaction), which measures client satisfaction at key stages of their journey.



This result is weighted according to the number of respondents at each stage of the client journey, detailed in the processes for engaging with clients and end-users about impacts (S4-2).

Improving client satisfaction involves all of the Executive Management teams and regional departments of the subsidiaries and real estate agencies. The business lines in question have tools, reporting facilities and management methods designed for this purpose, in particular:

- A client listening system: "Client Smile", which gives all clients, whether they are owners (residents or investors), social housing operators or institutional investors an opportunity to share their views. This listening system makes it possible to measure the level of client satisfaction, by business line, by subsidiary and by real estate agency. It enables Nexity to standardise client satisfaction indicators and increase the recurrence of data collection in order to identify any areas of weakness and implement corrective action plans in the relevant areas;
- Client Satisfaction Action Plans (SAP) to improve the level of client satisfaction for each type of client and at every stage of their experience. In Residential real estate, the SAP 2024 helped to increase the overall satisfaction of clients (CSAT) who buy new homes, at every stage of their experience;
- Client experience guides especially for buyers of new builds, which comprise an e-learning module and a client experience guide, present all the best professional practices to be applied at each stage of the client experience. These guides are regularly updated with new best practices from the field;
- A self-management policy to meet the autonomy needs of clients. The FAQ have been reviewed, enhanced and updated to enable the Group's clients to find answers to common questions. Similarly, the private client space "MyNexity" continues to grow (option to monitor the stages of their project including a photo library), becoming the preferred relationship channel with clients;
- A new CRM tool was rolled out in 2024; and
- A process for handling and processing requests and complaints was set up to allow centralised monitoring at Group level in order to track and manage everything so as to provide ever faster and more effective responses.

In 2024, Nexity exceeded the 71% client satisfaction rate for the Residential Real Estate segment, i.e. an increase of 0.6 points compared to 2023. This result is calculated based on 55,000 surveys sent to Group clients in 2024 across the entire individual client journey. The Group's client satisfaction rate is the weighted average of all responses, i.e. just over 12,000.

3.3.3.4 Nexity's commitment to housing for all

The table below presents the characteristics of the IRO identified by the double materiality assessment as material in terms of social inclusion:

IROs ¹	Description	Value chain	Affected stakeholders	Time horizon
Positive impact	[Development of housing for all] The development of inclusive, social and affordable housing solutions for all, but also dedicated to specific audiences (students, seniors) helps to promote access to housing, to fight against poor housing conditions and to develop better social and regional cohesion.	Downstream	Clients and end-users	Short term

¹ Impacts, Risks and Opportunities.

Policies, dialogue and actions on access to housing for all (S4-1; S4-2; S4-4)

As a real estate player, Nexity is aware of its vital contribution to the issue of access to housing for all, which it places at the heart of its concerns and its affordable housing offer. This commitment is reflected in 4 Group ambitions:

- To be the leading partner of social housing operators and offer affordable and sustainable housing;
- To develop thematic and inclusive housing;
- To support the home ownership of first-time buyers with limited resources; and
- To promote and develop solidarity actions.

This policy is steered by Nexity Institutional Clients, which brings together the Social Housing and Managed Residences Department and the Investor Client Department, through work, consultations and working meetings attended by all Group operators (Studéa, Edenéa and Urban Campus) but also third-party partners (landlords, associations, investors, operators). All partners are also involved in monitoring its implementation so that their specifications are met.

Nexity Institutional Clients is an advisory service for all Group subsidiaries (development and operation) and reports to Executive Management. It is made up of three entities:

- Nexity social housing;
- Nexity managed residences; and
- The Investor Client Department.

These centralise the Group's expertise in the development, set-up and marketing of social housing, managed residences and sales to social housing operators and private investors. They are also developing tools to boost the offering and promote the various housing solutions to customers.

Becoming the leading partner of social housing operators and offering affordable and sustainable housing

The Group's objective is to match its expertise as closely as possible to the needs of each social housing operator, both in terms of geographical area and price, as well as in terms of use and environmental quality. Thus, Nexity wants to support social housing operators in their experimentation and innovation initiatives, using its expertise for demonstration projects.

The partnerships developed by Nexity therefore reflect this desire to work together towards a common goal; help to develop the housing offer for all, with affordable and sustainable housing.

To meet the needs of the middle classes, who are above the ceilings for social housing, but do not always find the appropriate solutions in the private housing sector, Nexity also supports intermediate housing players through five offers:

- Freely available housing;
- Intermediate rental housing;
- Traditional social housing;
- "Family shelter/emergency accommodation" housing; and
- Housing in Social Rental Usufruct (ULS).

These are described in Section 1.6.2.1 "Residential real estate planning and development clients and products" of this Universal Registration Document.

Developing thematic and inclusive housing

The inclusive city is a city designed for the multiplicity of living practices, to provide access to housing for all through tailored solutions. This includes different forms of housing according to needs: housing for students, young professionals, seniors, people with disabilities or in social isolation, while promoting mixed uses and living together.

Through the establishment of its development subsidiaries throughout the country and their knowledge of local needs, its production of social housing and its knowledge of the inclusive housing ecosystem, Nexity has positioned itself as a facilitator and creator of synergies to develop inclusive housing. Nexity wants to integrate inclusive projects into its real estate operations, both in VEFA off-plan and open-plan sales, with associations and/or players in the social and solidarity economy. Nexity has already carried out several projects for people with disabilities.

The Group is also working to create synergies by offering a variety of multi-generational residence options:

- Student residences;
- Serviced senior residences;
- Social residences for seniors and students;
- COMPLICITY Multigenerational Residences; and
- Coliving spaces.

These are described in Section 1.6.2.1 “Residential real estate planning and development clients and products” of this Universal Registration Document.

Supporting the home ownership of first-time buyers with limited resources

Developing forms of home ownership: affordable home ownership and Real Solidarity Leases

Alongside local authorities pursuing a proactive policy in favour of subsidised home ownership, Nexity is making its contribution by developing affordable housing projects. These homes, with prices capped below local market prices, are dedicated to first-time buyers with limited resources. This materialises Nexity's commitment to local authorities, to help households with limited resources get on the property ladder.

Nexity is also committed to developing more social home ownership projects under Real Solidarity Leases, the characteristics of which are described in Section 1.6.2.1 “Residential real estate planning and development clients and products” of this Universal registration document. To this end, Nexity cooperates with social housing operators and the OFS (Organisme de Foncier Solidaire) to offer this type of housing at affordable prices.

In addition to these offers, Nexity also offers housing financing solutions such as social lease-ownership loans (see Section 1.6.2.1 “Residential real estate planning and development clients and products” of this Universal registration document), social rental usufruct and intermediate rental usufruct.

In a context of an energy crisis, inflationary and stricter conditions for granting bank loans to individuals, Nexity has supported first-time buyer employees in the private sector in obtaining their home loan by launching the *Cagnotte Immobilière*. This scheme makes it easier for them to raise the contribution that is essential for any real estate project financing. This “money pot” is created by asking relatives of the buyer for financial contributions, coupled with a contribution from Nexity capped under certain conditions. By signing up to this offering, first-time buyers benefit from the resale protection guarantee and the income protection guarantee offered by Nexity. Since the launch of the initiative in September 2020, 1,134 reservations have been made via the *Cagnotte Immobilière*.

Being a major private player in urban renewal with reduced VAT to benefit first-time buyers with capped resources

The Group's long-standing commitment to promote access to housing for all is notably shown in its support for local authorities in neighbourhoods targeted for urban regeneration by the French National Urban Regeneration Agency (Agence nationale de la Rénovation Urbaine – ANRU). Out of the Group's total reservations, nearly half of first-time buyers buy in these neighbourhoods (ANRU and reduced VAT). Since the launch of the initiative, Nexity has marketed 44,000 housing units in these areas. In 2024, Nexity generated 12% of home ownership sales with reduced VAT.

Promoting and developing solidarity actions

The Group has enhanced its offering with the creation of Nexity Non-Profit under a financially neutral business model, i.e. with zero margin. Nexity Non-Profit develops social residences, in particular family shelters, as well as emergency accommodation centres and adapted places, combining private housing and shared spaces. The Group is thus participating in the implementation of the “Housing First” plan supported by the State, concretely reflecting Nexity's commitment as a private player with a public utility, with the conviction that a company must play its part and work to serve the general interest and the common good.

To this end, Nexity provides its skills and know-how to local authorities and managing associations who look after vulnerable populations and their housing. So far, Nexity Non-Profit has opened 15 residences and 25 residences are under construction.

Faced with the multiplicity of forms of insecurity and the populations affected, Nexity Non-Profit is committed to new developments such as accommodation for female victims of violence, seasonal workers, people with disabilities, etc. This is an opportunity for Nexity Non-Profit, alongside the Group's subsidiaries, to provide solutions to local authorities on their housing needs for the most vulnerable, their objectives related to the SRU (Solidarity and Urban Renewal) law, the refurbishment of old, degraded shopping centres, etc.

Targets related to the promotion of housing for all (S4-5)

Nexity has set itself the target of monitoring the share of housing reservations intended for means-tested households, i.e. bulk sales of social and intermediate housing and retail sales with reduced VAT. In 2024, this share reached 65%.

3.3.3.5 Contribution to regional development

The table below presents the characteristics of the specific IRO identified by the double materiality assessment as material in terms of regional development:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon
Positive impact	[Contribution to regional development] Real estate planning, development and operation contribute to regional development (attractiveness and economic dynamism, quality of life and use, regional anchoring) and constitute solutions with a positive impact when they are designed in conjunction with local partners.	Group activities + Downstream	Local residents, businesses and local authorities, clients and end-users	Short-term

(1) Impacts, Risks and Opportunities.

Nexity's contribution to regional development is a entity-specific matter for the Company to the Company, not covered by an ESRS but material for the latter.

Nexity's regional development policy (S4-1)

From being a global operator, Nexity has chosen to refocus its efforts on an urban operator model, serving urban regeneration and the new needs of regions and local authorities. This new model is based on two core business lines that will make it possible to develop a multi-product regional offering:

- On the one hand, as a planner-developer, by focusing on land restoration, diversity, refurbishment and enhancement of peri-urban areas and city outskirts, while promoting urban heritage; and
- On the other hand, as a developer-operator in managed real estate markets, notably through student residences and coliving and co-working offers.

This transformed model will enable Nexity to become more operational, efficient and agile:

- At the service of urban regeneration, by strengthening its progress ahead of the market and positioning itself in large-scale refurbishment and "urban couture" projects; and
- Serving regions and local authorities through to a new regional multi-product structure, with subsidiaries working as closely as possible with the regions, to develop offers for and with their clients, local authorities and investors, with competitive construction processes to reduce the cost of operations.

In order to help local authorities, which face many challenges, to design and carry out projects with a positive impact on their regions, Nexity, a partner to local authorities, has developed a policy to support the design of local authorities' regional strategies and the implementation thereof. The Group offers tailored and concerted solutions for virtuous projects that promote the ambitions of each region.

This policy for the regions covers the following aspects:

- Accelerating urban regeneration to revive abandoned spaces and combat urban sprawl;
- Supporting local authorities in their projects to build low-carbon housing, protect nature and biodiversity to reduce their environmental footprint;
- Developing more attractive and sustainable mixed-use neighbourhoods for a better quality of life;
- Combining workplaces and intensity of use to meet the new expectations of companies and their employees; and
- Meeting the diversity of housing needs to provide access to housing for all.

This policy was developed by Nexity's Executive Management through work and working groups in which the Group's various departments took part. The latter are also involved in monitoring its implementation.

Targets linked to Nexity's positive impact on regional development (S4-5)

Nexity aims to improve its positive impact on the regions. At this stage, the Company has not yet defined any quantitative indicators to monitor this.

Actions concerning Nexity's contribution to regional development and effectiveness of these actions (S4-4)

Accelerating urban regeneration

Nexity's strategy in terms of accelerating urban regeneration is based on several types of actions.

Actions relating to development with Villes & Projets Brownfields transformation

Nexity highlights its strong expertise, particularly in soil remediation and land restoration, through several projects:

- **Asnières-sur-Seine (92):** following the closure of the PSA plant in 2009 and the creation of the ZAC by the Asnières-sur-Seine commune in 2011, Nexity was appointed to carry out the development of the Seine-Est district. Today, 59,000 square metres of housing, 15,000 square metres of office space, 3,000 square metres of retail space, a nursery and 3 hectares of public spaces including a park of more than 1.5 hectares have been built. The development project has led to a significant reduction in soil sealing. The rainwater management system has helped to enhance this soil sealing thanks to the efforts made to limit runoff in public spaces, the creation of green spaces and storage systems, designed to slow down runoff or temporarily store rainwater before discharging it at a capped flow rate; and
- **Montreuil Boissière-Acacias (93):** this 14-hectare eco-district includes 1,000 housing units including senior and student housing, public sports facilities and services: a nursery, shops, etc. The objective is to promote recycling and reuse as much as possible in development operations in order to limit carbon emissions. The use of bio-sourced materials enhances this approach. Low-carbon tarmac technology using a natural plant-based binder improves the project's overall carbon footprint. This product incorporates at least 30% of materials from the recycling of old pavements, which also promotes the circular economy and reduces reliance on raw material extraction.

Revitalisation of city centres

- **Nexity Retail** (Nexity group's integrated offer dedicated to commercial real estate) is working to make the city fit for its residents, particularly in the context of the ZAC des Docks in Saint-Ouen (93), where several commercial premises were sold in 2015 to an external investor. As the investor went bankrupt before the delivery, the premises have

remained vacant and unoccupied for several years. In 2022, Nexity Retail purchased these 7 premises in order to rebuild a retail focus directly linked to the needs of the area's inhabitants and employees, and thus create an offering that complements existing retail options. Nexity Retail has worked with the city to define a merchandising plan and target retailers that could meet the expectations of the local authority by prioritising players from Saint-Ouen to encourage local entrepreneurship.

Transformation of city outskirts

Nexity is committed to the redevelopment of city outskirts alongside local authorities:

- **Saint-Priest (69):** the ZAC Berliet, a former working-class city, has been transformed into a new residential neighbourhood with links to the metropolis. This urban recycling project is a multi-site ZAC on the former Renault sites which has led to the creation of a mixed-use district with a residential area (40 hectares), an economic activity sector (over 40 hectares of logistics and office space) and 20 hectares of green spaces. This project combines urban couture, residential buildings, business premises, planting and the preservation of biodiversity to revive the site and re-establish routes that are conducive to walking or cycling.

Revitalisation of retail areas

Nexity is committed to the revitalisation of retail areas alongside local authorities:

- **In 2023, Nexity signed a partnership with Carrefour** to upgrade 74 sites of the retailer's real estate portfolio across the country. All store formats (hypermarkets, supermarkets, convenience stores) are covered by this strategic agreement. The city-centre sites will be completely refurbished, with the integration of a food retail space. These sites, located in commercial areas on the outskirts of cities, will be reallocated to urban projects. In total, the original 76 sites represent 800,000 square metres of land, the development of which should allow, in 10 years, for the creation of 12,000 homes, 120,000 square metres of retail space, including the reconstruction of certain shops, 10,000 square metres of office and business space and 17,000 square metres of hotels; and

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- **Villeurbanne** (69): Accessite, a retail specialist and Nexity subsidiary, is supporting Villeurbanne on the Gratte-Ciel city centre project and providing it with its expertise in management consulting and 360-degree commercial real estate planning. This collaboration is based on support that ranges from the merchandising plan to the signing of leases, including monitoring, advice on commercial changes and pre-letting on a city-centre scale. This 8-hectare extension of the existing centre includes plans for 850 housing units, 22,000 square metres of public facilities, 5,000 square metres of office space, 2.7 hectares of public space and 16,000 square metres of shops and services.

Development of business parks

Nexity is committed to the development of business parks alongside local authorities:

- **Drusenheim** (67): ZAE Axioparc is a project led by Villes & Projets with Tellos and Atelier LD on 100 hectares of industrial land. It includes logistics centres, small businesses and a 5-hectare green corridor. This ZAE created the conditions for the re-industrialisation of the site of the former Strasbourg refinery, whose operation ceased in 1984. This project, by allowing the redevelopment of a brownfield site, is fully in line with the national policy which sees reinvestment in brownfield sites as a major contribution to the fight against land artificialisation. By allowing the reuse of already artificialised land without taking on new spaces, it helps to meet the economic development objectives of the territory specified in the SCoT (Territorial Coherence Scheme).

Actions relating to specialist urban regeneration development

In 2023, Nexity began developing its specialist urban regeneration activity with the creation of the Nexity Héritage brand, which focuses on urban renewal, repositioning the use of obsolete assets, the refurbishment of heritage sites, and restructuring and raising the height of existing buildings.

- **"Replay"**, Gennevilliers (92)

Supported by Harvestate Asset Management, Nexity Héritage is transforming an office building into housing in Gennevilliers. This building from the 90s has been given a facelift thanks to a major restructuring and has been completely repurposed from exclusively commercial use to a mixture of housing, shops and a student residence. Lastly, two shops on the ground floor will help revitalise the neighbourhood; and

- **"Hôtel Ponsardin"**, Reims (51)

Located in the heart of the city of Reims, the real estate asset as a whole consists of:

- Hôtel Ponsardin, marketed by Nexity Héritage. This is a former private mansion protected as a historic monument, whose restoration as housing (from studios to 3-room apartments) is helping to preserve all of the building's remarkable features; and
- The "Jardin Ponsardin" residence, marketed by Nexity Immobilier Résidentiel Nord, which includes the newly-constructed Baratier building and housing units above the underground car park.

The tax regime for historical monuments allows the cost of restoration work on a listed property to be deducted from overall revenue. An effective tool that offers tax benefits while helping to preserve France's architectural heritage.

Contributing to the ecological transition of the regions

Climate-related action

In accordance with its decarbonisation strategy for its activities (see Section 3.2.1.4 "Transition plan for climate change mitigation (E1-1)" of this chapter), Nexity develops low-carbon projects, low-carbon districts, and contributes the development of renewable energies in the regions.

Nexity is committed to the decarbonisation of the real estate sector through the development of low-carbon districts. A partnership was signed in 2023 with Efficacity for the use of UrbanPrint, a tool for calculating the carbon footprint associated with the development of a district.

Created in 2023, Nexity Solaire aims to support the conversion of wasteland and the deployment of renewable energies. By drawing on the Group's low-carbon and sustainable development expertise, this new entity supports the players concerned through a virtuous energy transition that enhances the long-term value of their assets and enables them to fulfil the regulatory obligations set by the APER Law (French law on the acceleration of renewable energy production).

At the end of 2024, Nexity Solaire has:

- 11 lease agreements signed throughout France; and
- The equivalent 57 MWp⁽¹⁾ agreed, i.e. the equivalent of the consumption of 25,000 people.

The target for 2025 is 150 MWp agreed.

1) MWp: Megawatt peak.

Biodiversity-related action

Nexity is committed to nature in the city and biodiversity through several actions (see Section 3.2.2.4 “Erosion of biodiversity, ecosystem status and ecosystem services” of this chapter).

In 2024, five Nexity real estate projects in the Athletes’ Village were Biodiversity certified.

Nexity also launched Natura City, a Nexity centre of expertise dedicated to helping local authorities make adaptations in light of climate change. Its role is to identify and redesign areas exposed to heat islands, to restore them and create islands of freshness.

- In **Saint-Lys** (31), near Toulouse, two schools are in the midst of a reflection and consultation process, with support from Natura City, which involves looking at how the schools' current playgrounds are used and imagining what the play areas could look like once transformed; and
- In **Pierrelaye** (95), the town has called on the services of Nexity as well as those of an expert firm to work on the natural restoration of several public spaces: an islet, a leisure centre, and two school playgrounds.

Actions for the development of eco-districts

Nexity is developing sustainable districts to meet ecological, economic and societal challenges, such as the Laugiers eco-district project in Solliès-Pont (Var, Sud-Est). The ZAC des Laugiers is being created on undeveloped land, yet is in the middle of the town since it is located in an empty space at the heart of a suburban area. The new district will be fully aligned with the energy transition. The project gives pride of place to biodiversity, in particular by maximising the surface area of open ground (remote multi-storey car parks limiting the footprint of roads), the choice of flowering plants to encourage bees, and the installation of shelters or fences suitable for local wildlife. To limit the impact of waste, the implementation of community compost bins and underground voluntary drop-off points with waste sorting is planned. This project is aligned with EcoQuartier and Quartier Durable Méditerranéen certification. The project was also awarded the “Sobriety and Density” Trophy at the Sustainable Development Awards created and organised by Union Nationale des Aménageurs.

Developing mixed-use urban districts

The creation in June 2022 of a division dedicated to regional planning, Nexity Transformation des Territoires, pooling the expertise of two historical subsidiaries Villes & Projets and Foncier Conseil as well as Angelotti, a major land and real estate developer in Occitanie, seeks to support regional planning alongside local authorities. From the

construction of the Athletes’ Village for the Paris Olympic Games to the construction of next-generation single-family houses, Nexity’s planning division provides each region with tailored solutions based on innovation and excellence. Whether they are looking to decontaminate and redevelop a former industrial site, develop a business park, work on major planning projects or construct a series of single-family homes, its experience and know-how enable it to offer 360° support to local authorities.

The teams work in partnership with the various players, local authorities, planners, public institutions, major landlords and private operators, to come up with projects that respect each site, providing a mix of uses, equipment and services to guarantee the attractiveness of the future district. Nexity supports local authorities with tailor-made solutions, acting as an urban designer or developer, including in the context of ZAC.

Combining workplaces with intensity of use

Nexity offers companies of all sizes a wide range of solutions.

The new commercial programmes include a strong service-focused aspect that makes it possible to optimise the use of the premises.

Another model that addresses the economic concerns of companies, new ways of working and the needs of a dense city, that of “managed offices”, notably under the Morning and Hiptown brands, is particularly popular with companies:

- As a specialist in turnkey workspaces in Paris, Morning develops coworking spaces that offer *à la carte* services; and
- As an expert in managed and flexible offices in mainland France, Hiptown transforms underused spaces in commercial buildings into flexible and service-oriented spaces, and sets up a tailor-made programme based on the needs of users.

Meeting the diversity of housing needs

Nexity is developing housing solutions for all (see Section 3.3.3.4 “The fabric of the city: Nexity’s commitment to housing for all” of this chapter and making cities more inclusive with:

- Close collaboration with social housing operators and to meet the needs of specific populations;
- Nexity Non-Profit, created in 2018, which embodies the commitment to providing access to housing for all through the construction of family shelters and emergency accommodation centres operated under a not-for-profit model, as well as other solidarity solutions for people in need (new underage mothers, vulnerable students, etc.); and

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- The Nexity Foundation, which has supported around 40 organisations since 2017, focusing on three themes: the fight against extreme poverty, promoting equal opportunities and integration

through sport. More than 40 associations supported in 2023 through financial donations of over €1 million.

Process for engaging with local authorities on regional development (S4-2)

Nexity works closely with local authorities as part of its planning and/or development projects, with a focus on regional development. As such, the Group designs projects in collaboration with local authorities, taking into account their challenges, while involving residents and integrating itself into local ecosystems.

One illustration of this collaboration is the "Amoureux" project in Toulouse (31), a project with a strong social and urban impact, the result of a one-year public consultation. Following a "Dessine-moi Toulouse" (Design Toulouse) call for expressions of interest, sponsored by the city of Toulouse and Toulouse Métropole, Nexity was awarded the Halles d'Amoureux site in 2019. The Group conducted a one-year consultation and held two public meetings to present the project to local residents and ensure its acceptance. The consultation made it possible to work with local residents to design a garden at the heart of the project.

The highest role within the Company, with operational responsibility for dialogue with local authorities, is held by the Chief Executive Officer of Nexity Transformation des Territoires, the department dedicated to local authorities, which ensures smooth and high-quality relations with the regions, and with elected representatives in particular. This department shares its results with the Chairwoman and Chief Executive Officer.

The effectiveness of this commitment to local authorities is assessed through the satisfaction of the Mayor and his constituents. This helps to forge a relationship of trust with the local authority and to develop potential new projects in partnership therewith.

In addition, Nexity carries out ongoing monitoring to identify the challenges facing the regions in terms of urban planning, taxation, products, uses, etc. The identification of these challenges feeds into the development and updating of Nexity's product and service ranges, as well as the planning of real estate projects.

3.3.3.6 Client data protection

The table below presents the characteristics of the IRO identified by the double materiality assessment as material in terms of client data protection:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Risk	[Non-compliance with regulations on the protection of client data] Through its development activity, Nexity manages a large database of information on its clients and business partners. A lack of procedures aligned with the General Data Protection Regulation (GDPR) and the right to erasure could lead to the illegal possession of sensitive information and the risk of unauthorised access to this information, or even data leakage in the event of a cyberattack. Such a situation would present multiple risks, including reputational, regulatory and economic.	Downstream	Nexity	Short-term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;

- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million; - 3/4 - Critical: financial impacts ranging from €5 million to €10 million;

(3) - 4/4 - Strategic: financial impacts greater than €10 million.

Client personal data protection policy (S4-1)

As part of its activities, Nexity collects declarative personal data (identity and contact details, behaviour) and qualitative data (database qualification, segmentation) from:

- Its employees;
- Prospects (natural person with no existing contractual relationship with Nexity); and
- Its clients (natural persons that have a contractual relationship with Nexity): contact details of companies (service providers, etc.), local authorities, tenants, co-owners and landlords.

The recipients of this data include authorised employees, subcontractors, clients and prospects, as well as business partners and the subsidiaries. The main data processing concerns the administrative and social management of employees, the management of prospects and clients, marketing operations, digital and institutional communication, and the management of information systems. The purposes of this processing are based on the performance of contracts, legal obligations, the consent of the persons concerned, and Nexity's legitimate interests.

To guarantee the protection of personal data, Nexity adopted and then on 5 September 2022 updated its personal data protection policy. This policy sets out the principles and technical and organisational measures applied by the Company for the processing and protection of personal data. All service contracts that concern or involve the processing of personal data contain a GDPR appendix called the DPA (Data Processing Agreement). This subcontracting agreement complies with Article 28 of the GDPR, which sets out the subcontractor's obligations.

This policy is applicable as described in this document by the Nexity group and covers the following strategic aspects:

- Processing data in accordance with compliance commitments: Nexity undertakes to process data in a lawful, fair and transparent manner, to collect such data for specific and legitimate purposes, to store it in an appropriate and relevant manner, and to guarantee its accuracy and updating;
- Respecting the data retention period and guaranteeing the exercise of the rights of persons concerned: data is kept for the period necessary for the purposes of the processing, with specific periods for certain categories of data. Nexity undertakes to respond to requests from persons wishing to exercise their rights (to access, rectification, erasure, restrict processing, portability, object) within one month;

- Managing relationships with subcontractors and data transfers: Nexity only uses subcontractors that offer appropriate guarantees and strictly regulates data transfers outside the European Union, using standard contractual clauses that comply with the recommendations of the EDPB ⁽¹⁾. Consequently, all contracts involving the subcontracting of personal data processing include an appendix called the "Data Processing Agreement" (DPA). This appendix to the contract commits the partner to complying with the principles of the GDPR and presents the details of the technical and organisational measures it has implemented to achieve this. If they are proportionate and suitably advanced, the Legal Department validates the agreement. Examples of appropriate measures include an information systems security policy, ISO certification, a security operations centre, etc.;
- Protecting privacy by design and by default in the development of new products and services: Nexity ensures that its products and services comply with the principles of data protection by design and by default, through rigorous comitology and the use of risk assessment tools; and
- Collaborating with the CNIL ⁽²⁾ and internal audits: Nexity works with the CNIL and undertakes to notify any data breach as promptly as possible. The data protection policy is subject to regular internal controls to ensure its compliance.

Data governance is structured around several operational departments: Executive Management, the Data Protection Department, the Legal Department, the Compliance Department, the Digital Solutions and Innovations Department (DSIN), the Risk Management and Internal Control Department, with clearly identified managers, such as the DPO and the Deputy DPO. The representatives of these departments make up the GDPR Steering Committee. This committee monitors and controls the Legal Department's work in relation to data protection matters and determines the annual budget allocated to these activities.

1) European Data Protection Board: independent body of the European Union responsible for ensuring consistent application of the General Data Protection Regulation across the European Union.

2) French National Commission on Informatics and Liberty: an administrative authority responsible for ensuring that information technology remains at the service of citizens and that it does not infringe on their privacy or freedoms.

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In addition, a network of Risk and Compliance Officers (one per subsidiary) is coordinated by the Risk Management and Internal Control Department. Nexity puts in place human, organisational, technical and financial resources to ensure compliance with the GDPR.

Lastly, all contractual and commercial documents include mandatory information relating to the GDPR, allow access to the online policy, and give each person the opportunity to exercise their rights to obtain the desired information.

In the event of a failure, the DSIN and the Legal Department follow a procedure to declare the situation to the CNIL within 48 hours of becoming aware of it. This procedure includes a detailed report on the incident and the remedial measures implemented. In accordance with the requirements of the GDPR, all incidents are recorded in a dedicated register.

Targets related to client personal data protection (S4-5)

Nexity's objective in terms of cybersecurity and personal data protection is to record no client complaints, complaints from the supervisory authority (CNIL), no data leaks, nor any other serious incidents that could significantly disrupt its activities.

Nexity group's personal data protection policy and information systems security policy strictly comply with the legal framework, ANSSI⁽¹⁾ recommendations and CNIL guidelines. With this in mind, clients were not involved in the development of these objectives.

Actions to meet the challenges of client personal data protection (S4-4)

In order to meet the challenges of personal data security, Nexity group has adopted a security policy applicable to all Group entities. As the cornerstone of the information system, the Group Information Systems Security Policy frames the cybersecurity strategy around the following founding principles:

- Implement information systems security activities to protect the interests of the various stakeholders related to Nexity group's activity by:
 - protecting the Group's information systems against cyber threats, and
 - ensuring compliance across the Group with applicable norms, standards and regulations; and

All of the personal data processing carried out as part of the distribution of the products and services offered by Nexity group is done so in accordance with the legislation in force and in particular the provisions of:

- Law No. 78-17 of 6 January 1978, as amended, relating to data processing, files and civil liberties;
- The Charter of Fundamental Rights of the European Union, in particular Chapter 2;
- European Union Convention 108 on the protection of individuals with regard to automatic processing of personal data and its additional protocol; and
- The General Data Protection Regulation (Regulation (EU) 2016/679 of 27 April 2016) on the protection of individuals with regard to the processing of personal data and on the free movement of such data, referred to as the "GDPR".

In order to comply with its legal obligations, the targets have been defined with regard to the regulator's prerogatives.

Clients and end-users are not involved in identifying lessons or improving Company performance, as this would involve the disclosure of internal documents that are subject to confidentiality rules.

- Adopt mechanisms to guarantee appropriate protection while enabling the Group's development, including:
 - managing the security of information systems through risk management and continuous improvement, and
 - controlling the application and effectiveness of the measures deployed via continuous audits and at least one annual overall audit.

1) French National Agency for Information Systems Security.

Summary of measures by category

To ensure the security of personal data and overall cybersecurity of Nexity group, technical and organisational measures have been implemented since 2020 by the DSIN teams. They cover the main aspects of IT security, asset management, incident response, systems monitoring and employee training.

Category	Inventory & Control	Risk management	Access control	Monitoring & Maintenance	Protection and defence	Data response & recovery	Training & Application Security
Actions implemented	- Physical device tracking to ensure the exclusive use of authorised devices. - Application management to ensure the installation and use of authorised and secure software.	- Identification, assessment and mitigation of vulnerabilities in systems and software. - Implementation of secure configurations to reduce vulnerabilities.	- Limitation and monitoring of administrative accounts to prevent abuse. - Granting of access to information based on need.	- Regular maintenance, monitoring and analysis of logs to detect and respond to suspicious activity. - Monitoring of user accounts to prevent unauthorised activity.	- Implementation of security measures against online threats. - Deployment of tools and practices to detect and prevent viruses.	- Data recovery insurance in case of loss or corruption. - Preparation and effective response to security incidents.	- Training of employees on security policies and best practices. - Secure development and maintenance of software applications.

To measure the effectiveness of its security policy, Nexity group conducted multiple intrusion tests on its information system between January 2024 and June 2024. Their implementation was entrusted to an independent third party. No intrusion into Nexity's information system was observed during this period. Based on this result, Nexity is among the 12% of the clients of this third party who achieved this objective.

Part of the operational implementation of Nexity group's security policy is entrusted to a SOC (Security Operations Centre). Nexity's SOC is managed by an external service provider.

Its main duties include:

- Continuous monitoring: the SOC continuously monitors the systems and networks for any suspicious or abnormal activity;
- Incident detection: use of advanced detection tools to identify potential threats and security incident;

- Incident response: implementation of procedures to contain, eradicate and recover after a security incident;
- Threat analysis: in-depth analysis to understand their nature and potential impact; and
- Vulnerability management: identification and remediation of vulnerabilities in systems and applications.

The SOC service is available 24 hours a day, 7 days a week. The activities of the SOC and Nexity employees have resulted in no breaches of the information system since April 2020.

The platform for exercising rights, set up in 2021 by Nexity to meet its regulatory obligations with regard to the GDPR, makes it possible to process more than 2,000 requests per year. 90% of these were requests to object to commercial prospecting and requests to exercise the right to erasure. To date, no requests have been recorded regarding the impact of Nexity's security policy on a person.

3.3.3.7 Responsible marketing and sales practices

The table below presents the characteristics of the IRO identified by the double materiality assessment as material in terms of social inclusion:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Risk	[Non-compliance with best practices in terms of responsible communication and marketing] Nexity's activity includes a commercial component and communications to clients on sales transactions. Deceptive marketing practices on products and services could mislead clients, and would have a major impact on those most vulnerable to marketing and sales strategies, and/or financially vulnerable people. Such practices would lead to reputational and financial risks for the Group.	Downstream	Nexity	Short-term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

Client and end-user policies for responsible marketing and sales practices (S4-1)

Since the disposals made in fiscal year 2024, Nexity group's individual client base predominantly comprises:

- First-time buyers, whether they are investors or owner-occupiers; and
- Tenants in Studéa student residences.

Nexity undertakes to comply with regulatory requirements in terms of ethics and transparency in its marketing activities and its commercial interactions with its clients. To this end, Nexity has implemented responsible marketing and sales practices, in particular:

- The establishment and application of a strict legal framework for home ownership; and
- Guaranteeing the legal compliance of all marketing campaigns and raising awareness among the teams concerned.

The Legal Department oversees these best practices. Although there is no formal policy yet, Nexity is working on its development.

Targets related to responsible marketing and sales practices (S4-5)

At this stage, the Company has not yet come up with an indicator to guide its actions.

Actions to address issues related to responsible marketing and sales practices (S4-4)

Nexity's strategy in terms of responsible marketing and sales practices is based on the following mechanisms:

- Contracts for the leasing or reservation of real estate are governed by law, thus providing basic protection for clients. In addition, Nexity group provides its employees with template documents that are regularly updated by the Legal Department in line with legislative changes. The use of Group documents is mandatory. With regard to sales of real estate assets, the systematic presence of a notary in French law ensures the validity of the deed and ensures the client is provided with the information necessary to fully understand their commitments;
- Nexity group ensures that advertising documents comply with regulations relating to the marketing of new real estate assets, such as the legal notices required for the marketing of assets eligible for the Pinel scheme, for instance (Article L.122-23 of the French Consumer Code). To this end, the Legal Department provides marketing department employees with a database of legal notices, which is updated annually, and systematically participates in the validation process for national advertising campaigns; and
- To raise awareness among sales and marketing employees of the challenges of responsible marketing, in particular the risk of greenwashing, the Legal Department has prepared and distributed material reminding them of the existence of these legal obligations. In 2023, the operational marketing teams attended an awareness-raising session and a further session is scheduled for 2025, this time to also be attended by the sales teams. The CSR Department and the Legal Department are responsible for analysing any draft campaigns in relation to these issues to ensure the necessary elements are included.

3.4 GOVERNANCE INFORMATION

3.4.1 Business Conduct (ESRS G1)

3.4.1.1 Role of the administrative, management and supervisory bodies (GOV-1)

Business ethics is a major concern within Nexity Group. It is a key driver of trust in relations with stakeholders and a key source of economic performance. As a major player in real estate development, the Company has a responsibility to conduct business in an appropriate way and therefore strives to keep its policies up to date with existing laws on this subject.

Since the entry into force of Law No. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life, known as the Sapin II Law, Nexity group has implemented a compliance system.

The Compliance Department is responsible for developing a culture of trust and integrity within Nexity group. It is tasked with creating, rolling out, managing and organising this compliance system.

The Compliance Department, which has the required skills and independence, develops and implements the Group's compliance programme in the following four areas:

- Prevention of corruption risks and influence peddling;
- Combating money laundering and the financing of terrorism;
- Representation of interests (lobbying); and
- Duty of care.

All these systems are detailed on Nexity's intranet site, providing all employees with access to all of the information concerning the Group's governance and business conduct initiatives.

The Compliance Department, composed of four employees, reports to the Group's Legal Department, which itself reports directly to Executive Management:

- Group Legal Director;
- Head of Corporate Legal, M&A and Compliance;
- Compliance Manager; and
- Compliance Legal Officer (work-study).

The Compliance Department provides functional support to the Group's Chief Ethics Officer. It deals with and manages the follow-up on ethics-related alerts, including conflicts of interest, and non-compliance with the Group's internal rules and regulations. Reporting to the Group's Executive Management, it performs its duties on an independent basis.

The Board of Directors is kept informed, using all possible means, of the Company's financial position and commitments as well as any significant events and projects concerning the Company, as well as business conduct risks to which the Group is exposed. Risks relating to business conduct are regularly presented (at least once a year) to the members of the Audit and Accounts Committee. The Executive Management Committee and the Expanded Executive Management Committee are also kept regularly informed of these risks and the means implemented within the Group to deal with them.

3.4.1.2 Material impacts, risks and opportunities and their interaction with the strategy and business model (IRO-1)

The table below presents the characteristics of the IRO identified by the double materiality assessment as material in terms of business conduct:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Risk	[Lack of corporate culture for good business conduct] A corporate culture without ethics and compliance rules can lead to poor professional practices in terms of business conduct. This negative context can lead to reputational and financial risks for Nexity.	Group activities	Nexity	Short-term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

3.4.1.3 Corporate culture and business conduct policies (G1-1)

The Group's executives attach particular importance to compliance with laws and regulations, whether national or international, as well as the Group's internal rules, regulations and values. To this end, the Group has developed, with the support of its stakeholders, a set of policies and procedures, reflecting the Group's core values, embodied by the executive team, which is regularly updated and disseminated by various means of communication within the Group (intranet site, specific emails, training campaigns, seminars, etc.). For example, it is important for our Chairwoman and Chief Executive Officer to personally address all Group employees on these subjects (introductions to the Anti-Corruption Code of Conduct and the e-learning module).

The effectiveness of this system is also regularly assessed to ensure its practicality, its level of dissemination and its application in line with its principles. These regular assessments allow for constant improvement.

The adoption by the Group's employees of integrity and exemplary conduct in the performance of their professional duties, all the principles of which are reiterated and described in Nexity's Code of Conduct, is vital.

Code of Conduct

Nexity group's 2018 Code of Conduct covers all ethical principles that govern the Group's activities and guide the professional conduct of all employees and executives within Nexity and its subsidiaries, within the framework of their professional activity. It also applies to third parties in the context of any business relationship between them and Nexity group.

Nexity group applies and promotes a principle of zero tolerance for corruption and influence peddling. In order to better prevent these risks, it has been decided to set out the measures to prevent corruption and influence peddling in a specific Anti-Corruption Code of Conduct, which will be distributed before the end of the first half of 2025 to all Group employees. This code reiterates and details the specific rules and procedures applicable within the Group in terms of corruption and influence peddling.

These specific policies and procedures are as follows and will be described below:

- Gifts and invitations policy;
- Whistle-blowing procedure;
- Procedure for managing conflicts of interest; and
- Supplier Ethics Charter.

The Anti-corruption Code of Conduct will be appended to each of the internal rules and regulations applicable within Nexity group, thus reinforcing the Group's desire to ensure compliance with its commitments and principles and to provide the means to sanction any breaches. Once presented to the employee representative bodies, it will be distributed to all Group employees, who must sign to say they have read and accepted its contents. All new employees are already asked to submit a countersigned copy of the Code of Conduct at the same time as they sign their employment contract.

At the same time, and to the extent that the Code of Conduct in its current version will be withdrawn, all other ethical principles governing the following must be covered together in a new document (to be called the Code of Ethics): the Group's internal relations (respect for and protection of people and the working environment, harassment and violence at work, non-discrimination, respect for privacy, protection and appropriate use of Group assets and intellectual property, protection of the Group's image, reliability and accuracy of information, respect for confidentiality) and external relations (compliance with the law, environmental protection, loyalty to clients, loyalty to shareholders, respect for competition, loyalty to business partners, the fight against money laundering and the financing of terrorism, financial statements and corporate and management liability audits).

In the event of non-compliance with the Code of Conduct, employees are liable to sanctions. These may be internal, such as disciplinary measures, or regulatory, such as fines or other penalties imposed by the competent authorities. If the violation of the Code of Conduct has also resulted in one or more offences being committed, criminal penalties may be imposed by a court (fine, imprisonment or additional penalties such as prohibition from practising certain professions, loss of civil rights).

This Code, as well as all the policies and procedures on which it is based, were drawn up by the Compliance Department in line with the recommendations of the French Anticorruption Agency (AFA) and following internal working meetings notably attended by the Legal Department and the Compliance Department. Before its deployment, the draft Code of Conduct was presented to the Group's Social and Economic Committees (SEC) as part of a specific procedure. The SECs consulted issued their opinions, which were taken into consideration in the finalisation of each draft.

The Chairwoman and Chief Executive Officer and the members of the Executive Management Committee approved each of these drafts and support their implementation with Group employees and third parties. The principles of these policies and procedures are also presented to the Audit and Accounts Committee and approved by the Board of Directors. The Compliance Department oversees the monitoring of their implementation. These policies and procedures are disseminated internally *via* the intranet and shared documentation centres. They are brought to the attention of third parties with whom the Group may enter into a contract. These documents are also available on the Group's website.

Whistle-blowing procedure

The table below presents the characteristics of the IRO identified by the double materiality assessment as material in terms of whistle-blower protection:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Risk	[Failure to protect whistle-blowers] The Sapin II Law of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life established the concept of whistle-blower status. This guarantees the confidentiality of whistle-blowers' identities, their lack of civil and criminal liability, as well as their protection against reprisals, notably including disciplinary measures. Non-compliance with these legal and regulatory requirements on the protection of whistle-blowers may represent a financial and reputational risk for Nexity.	Upstream + Group Activities + Downstream	Nexity	Short-term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

In accordance with the provisions of the Sapin II Law, Nexity has developed a procedure through which the Group can be alerted to proven or potential breaches of laws, regulations or its internal rules and regulations. This procedure was updated in 2023 following changes to the Wasserman Law, enacted on 21 March 2022, and applicable from 1 September 2022, which strengthens the protection of whistle-blowers and requires the Company to take different measures from those set out in the Sapin II Law of 2016.

The Group's whistle-blowing procedure provides that any employee or third party involved, directly or indirectly, in Nexity group's business can alert the Group's Chief Ethics Officer in the event of a proven or potential breach of the law, regulations or the Group's internal rules and regulations.

The whistle-blowing procedure reiterates the rights of users in terms of confidentiality, rights of access and rectification, as well as the guarantees given in particular to combat reprisals against which users, even in good faith, could be the target (e.g. discrimination, disciplinary measures).

The whistle-blowing procedure is covered as part of an employee information campaign. It is also mentioned in the training module on the prevention of corruption and influence peddling.

This procedure covers the following aspects:

1. Defining the scope (corruption, influence peddling and conflicts of interest, in particular);
2. Who can report an alert;
3. Defining the roles and responsibilities of those involved in processing alerts;
4. Description of the steps involved in processing an alert;
5. Presentation of the confidentiality guarantees and the methods for protecting whistle-blowers against reprisals;
6. Explanation of how data is managed and how it is stored and destroyed; and
7. Reminder of whistle-blowers' rights to access their data, to object to the processing thereof, and to rectification or erasure.

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An alert is processed in six steps, described below.



This whistle-blowing procedure provides that the whistle-blower may, within the framework of the law, decide to contact either:

- Their line manager, if he or she is an employee of the Group, the latter having a duty to pass this on to the Chief Ethics Officer; or
- The Chief Ethics Officer, a non-salaried person within the Group, acting in full independence, through the Group whistle-blowing procedure, if he/she has encountered difficulties in contacting his/her line manager or thinks that the alert may not be appropriately followed up, or if he or she is a person outside the Group.

Any person in receipt of an alert must forward it to the Chief Ethics Officer, ensuring that its content remains confidential. This transmission to the Chief Ethics Officer will happen automatically as part of the reporting of alerts *via* the new digital platform.

The Chief Ethics Officer verifies that the alert is admissible in accordance with the whistle-blowing procedure and applicable laws and regulations. Furthermore, all plausible reports, *i.e.* precise and substantiated reports, relating to Nexity group and concerning breaches of the law, regulations, the public interest or the Code of Conduct, may be followed up by an investigation.

The Chief Ethics Officer may request additional information from the whistle-blower in order to assess the admissibility of the alert. It is important not to confuse the question of the admissibility of the alert, which involves the opening of an internal investigation, with that of the benefits of whistle-blower status.

If the alert is admissible, the Chief Ethics Officer will conduct an investigation and produce an investigation report. They may seek the advice and/or assistance, jointly or separately, of the Internal Audit Department, the Enterprise Risk Management Department, the Compliance Department, the Finance Department, the Group Human Resources Department and/or the Legal Department in order to determine remedial recommendations (e.g. adoption or modification of internal rules and regulations, reorganisation of operations or services, implementation of legal action). At the end of the investigation, the Chief Ethics Officer will draft a report setting out the conclusions of the investigation, preceded by a review of the facts and the documentation collected. They may also make recommendations on remediation and penalties.

On the other hand, if an alert is deemed inadmissible, the person making the alert is informed, within a reasonable period of time, of the reasons why it does not comply with admissibility conditions.

If the alert is outside the scope of the system, but the whistle-blower is acting in good faith, the same level of protection against reprisal and confidentiality of their identity is guaranteed.

When sanctions are being considered, the Chief Ethics Officer consults with the Group Human Resources Department and, where applicable, the Legal Department, in order to verify their legality and their compatibility with the Group's internal rules and regulations. The decisions rendered are appended to the Chief Ethics Officer's report.

The Chairwoman and Chief Executive Officer and the members of the Executive Management Committee, as well as the Board of Directors, have approved the draft whistle-blowing procedure and are supporting its implementation with Group employees and third parties.

The Compliance Department oversees the monitoring of this implementation, in particular with the Chief Ethics Officer, and reports on this monitoring to Executive Management as well as to the Audit and Accounts Committee.

Throughout this procedure, confidentiality guarantees and protection against reprisals are granted to the whistle-blowers.

A new update is underway and will become effective during the first half of 2025. This update will mainly concern the whistle-blowing process with the use of a digital platform, to strengthen the confidentiality guarantees granted to whistle-blowers.

Nexity presents its commitment to the protection of whistle-blowers. By protecting them from reprisals, Nexity seeks to provide whistle-blowers, using the Group's whistle-blowing procedure, with an environment conducive to the provision of information in good faith. To benefit from the status of whistle-blower, the individual must report or disclose any known or potential breaches of laws, regulations or internal rules and regulations of the Group, without direct financial compensation and in good faith.

Thus, an employee who has used the whistle-blowing procedure cannot be held civilly liable for any damage that may be caused by his or her alert made in good faith, or criminally for the interception and use of confidential documents containing information to which he/she has had lawful access, in connection with the alert.

This protection is extended to natural persons, such as employees, as well as to non-profit legal entities, such as a trade unions or associations, which may help the cause of the whistle-blower.

Procedure for managing conflicts of interest

In order to prevent the risk of infringements, particularly in terms of corruption and influence peddling, Nexity has developed a procedure for managing employee conflicts of interest. This procedure was reviewed in 2020.

The procedure for managing conflicts of interest enables employees to detect and address potential conflicts of interest. Preventing and acting on conflicts of interest reduces the risk of offences being committed and helps to secure the working relationship, both from an employee and a Company point of view.

This procedure covers the following aspects:

1. Definition of the notion of conflict of interest;
2. Confirmation of the scope of application;
3. Description of the steps involved in managing conflicts of interest (from informing the manager to the implementation of agreed prevention or management measures); and
4. Reminder of the confidentiality guarantee, and the form for validating the prevention and management measures for conflicts of interest.

A new update is underway and will become effective during the first half of 2025. This update will mainly concern the process of declaring potential or proven situations of conflict of interest with the use of a digital platform which will strengthen the effective management of these situations.

Raising awareness of issues related to business conduct

The e-learning module on the risks of corruption and influence peddling for employees exposed to risks of corruption and influence peddling (PCTI certification) was developed by the Compliance Department. All Group employees are asked to complete it. The line managers of at-risk employees are systematically notified if their employees have not completed this training. These measures are to be extended to all Group employees.

This module reiterates the definitions, the penalties incurred in the event of an offence, and the challenges of prevention for the Group. It also provides information on at-risk third parties. It explains how to identify risks of corruption and influence peddling through concrete practical cases relevant to the Group's activity and business lines. Lastly, it promotes the adoption of good habits so that all employees know how to manage risky situations and report any such situations to the appropriate internal person.

The final part of the module includes a multiple-choice questionnaire. The aim of this questionnaire is to verify the acquisition of fundamental knowledge while testing the adoption of good habits. To complete the module and be awarded the certificate of achievement, the employee must achieve a minimum of 80% correct answers.

The same type of module was developed and distributed for anti-money laundering and combating the financing of terrorism (AML-CFT certification). At-risk employees within the Group are company officers, chief executive officers, deputy chief executive officers and employees in the sales, client relations and operational marketing departments.

All at-risk roles are covered by training campaigns:

	Anti-corruption and influence peddling certification (PCTI)	Anti-money laundering and combating the financing of terrorism certification (AML-CFT)
Target employees	• CEO / Deputy CEO / Managing Director • Development Department • Programme Department • Sales / Client Relations Department	• CEO / Deputy CEO / Managing Director • Sales / Client Relations Department • Operational Marketing Department
	• Anti-money laundering and combating the financing of terrorism certification (AML-CFT badge): 494 target employees (84.41% certified);	• Anti-corruption and influence peddling certification (PCTI): 949 target employees (44.7% certified).

3 SUSTAINABILITY STATEMENT

Governance information

The Group's main executives (in particular the members of the Executive Management Committee and the Expanded Executive Management Committee) are regularly made aware of these issues by members of the Compliance Department, who often attend the meetings of these committees. The same applies to employees of the Legal Department, who can also benefit from training in a format other than the

e-learning modules with presentations from the Compliance Department at the meetings of the various Committees of the Legal Departments.

In addition, as indicated above, Nexity's Audit and Accounts Committee and, consequently, Nexity's Board of Directors, is updated at least once a year on the anti-corruption measures and is presented with the associated risk mapping and roadmap.

3.4.1.4 Prevention and detection of corruption and bribery (G1-3)

The table below presents the characteristics of the IRO identified by the double materiality assessment as material in terms of the fight against corruption:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Risk	[Non-compliance with anti-corruption laws] Corruption refers to behaviour through which offers, promises, donations or gifts are requested, accepted or received for the purpose of performing or abstaining from an act, or obtaining special favours or benefits. It mainly concerns sales and development activities that involve significant exchanges of money and regular contacts between employees and service providers, intermediaries and/or public officials. Acts of corruption represent a legal, financial and reputational risk for Nexity.	Group activities	Nexity	Short-term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

Gifts and invitations policy

The third level of the policy put in place by Nexity group to prevent the risks of corruption and influence peddling is the procedure relating to gifts and invitations established in 2019 and updated at the end of 2023, which governs the use of gifts and invitations in the context of professional relations.

The gifts and invitations policy enables each employee to determine, analyse and react to a situation in which he or she offers or receives a gift or invitation. This gift or invitation could correspond to an undue advantage in the context of the criminal classification of corruption or influence peddling. As a result, the aim of this procedure is to help anticipate and avoid the risks of such offences being committed. The criminal risk is therefore reduced for employees, executives, the Group and third parties.

This policy covers the following aspects:

- Outline of the fundamental principles governing the conduct to be adopted in all professional situations; and
- Description of the decision-making procedures (offering, refraining, accepting, refusing) in potentially high-risk situations, particularly those involving public officials and elected representatives, and reiterating the penalties incurred by individuals in the event of an observed or suspected breach, as well as useful contacts in the event of doubt or questions.

A new update is underway in order to integrate, through the use of a digital platform, a declaration system for all gifts and/or invitations received or offered, with line manager authorisation required for any gift or invitation worth more than €150. Offered gifts are strictly regulated: their value must not exceed €150 and prior approval by the line manager is required. This update will be distributed during the first half of 2025 once the internal validation process has been completed.

Sponsorship / patronage procedure

Sponsorship and patronage activities may involve risks from the point of view of corruption and influence peddling with the actions or organisations supported and must therefore be subject to particular vigilance.

The procedure governing sponsorship and patronage activities within the Group reduces the criminal risk associated with corruption and influence peddling offences.

Consequently, all requests for sponsorship and patronage must be made to one of the two bodies authorised to review and approve these requests within Nexity group:

- The Nexity Foundation, which is responsible exclusively for socially useful actions to benefit social inclusion in three areas: equal opportunities, the protection of people facing hardship, particularly women and young people, and integration through sport; and
- The Sponsorship Committee, composed of members of the Executive Management team and the Chief Ethics Officer, is responsible for patronage and sponsorship activities that do not fall within the remit of the Nexity Foundation.

All such requests are subject to an in-depth analysis by the various bodies and are strictly regulated.

Four sponsorship committee meetings are scheduled at the beginning of the year for the current year. They are most often held online, enabling each member of the Committee (Executive Management and Legal Department) to verify and question the information provided by the requesting subsidiaries. These requests must be made formally and be accompanied by supporting documents. The support of the Compliance Department is crucial in verifying and explaining the risks associated with these requests, which most often come from public entities. In particular, the Chief Ethics Officer ensures that they are compliant by carefully reading the documents submitted and carrying out their own research if necessary.

Every year in January, a presentation is made to the members of the Audit and Accounts Committee of a review for the current year and the roadmap for year N+1 for the four compliance systems described above and deployed within the Group. An activity report on the Group's whistle-blowing procedure is also presented, notably including the number and details of alerts processed by the Chief Ethics Officer. A report on this presentation is then made to the Board of Directors, which makes its comments if necessary. Thus, the administrative and management bodies are kept regularly informed of the risks related to business conduct.

The policies and procedures are made available to employees on the Group's intranet site.

The policies and procedures are also communicated to those for whom they are relevant through individual emails. They are also mentioned in the e-learning module on preventing corruption and influence peddling risks.

Raising awareness of corruption and influence peddling

As already mentioned in Section 3.4.1.3 "Corporate culture and business conduct policies (G1-1)" of this chapter, the Group launched an e-learning awareness-raising campaign in 2021 for all employees. The Group's main executives and the employees of the Legal Department also benefited from tailor-made training in 2022 and are kept regularly informed by the Compliance Department at meetings of the various management committees.

The e-learning module was completely revised in 2023 and should be used by employees to:

- Understand the legal framework, the challenges for Nexity and third parties at risk;
- Identify the risks of corruption and influence peddling; and
- Adopt the right habits to properly respond to a risk.

A new e-learning training campaign was launched in the first half of 2024. It focused on the roles most exposed to the risks of corruption and influence peddling, i.e. employees who enter into relationships with third parties. Within the Group, these are company officers, chief executive officers, deputy chief executive officers, and the residential and commercial real estate development business lines (i.e. employees in development, programmes and works departments).

In 2024, 949 employees were asked to attend these training sessions. At the end of the sessions, employees must pass a knowledge test with a minimum score of 80% correct answers to be able to complete the training.

The legal obligations in terms of whistle-blower protection and the guarantees put in place within Nexity group in this respect are described in the whistle-blowing procedure itself, described above.

Confirmed incidents of corruption or bribery (G1-4)

The Group has not been convicted of violating any anti-corruption laws.

No fines have been imposed on the Group for the violation of anti-corruption laws.

3.4.1.5 Political influence and lobbying activities (G1-5)

The table below presents the characteristics of the IRO identified by the double materiality assessment as material in terms of lobbying activities:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Risk	[Involvement in non-regulatory lobbying activities] Lobbying is a daily action through which interest representatives share arguments with a specific audience. Poorly regulated, the practice of lobbying can be dangerous; the main risk is that of influence peddling, <i>i.e.</i> an attempt to bribe elected members or civil servants. Nexity's involvement in non-regulatory lobbying activities would represent a legal, financial and reputational risk for the Group.	Group activities	Nexity	Short-term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

As part of its real estate development activity in the residential and commercial sectors, certain Nexity group employees are required to carry out, in accordance with the definition of the HATVP (French High Authority for the Transparency of Public Life), actions towards public decision-makers with a view to exerting influence over a public decision.

The Compliance Department is responsible for overseeing these lobbying activities. It is tasked with identifying for the Group all actions representing interests with public decision-makers. Given the Group's activity in real estate development, planning and refurbishment, the Group's employees (mainly employees of the Development Department) are required to be in contact with public decision-makers

(administrative and/or political) concerning a certain number of public decisions (*i.e.* authorisations regarding land use, temporary occupation of the public domain, decisions related to local urban planning, local housing plans, concession contracts, etc.). Nexity group carries out its lobbying actions internally, in particular with the support of the person in charge of public affairs, who is in charge of all the Group's relations with the various public institutions, and also externally with the participation of several subsidiaries as well as the holding company Nexity SA in lobbying associations.

Nexity does not make political, financial or in-kind contributions.

Internal and external lobbying expenses

The amount declared to the HATVP for internal and external lobbying expenses in 2023 was in the €100,000 to €200,000 bracket (approximately €136,514).

The amounts paid for membership of professional associations that are likely to carry out lobbying activities in 2023 were as follows (it should be noted that only a percentage of these sums concerns lobbying activities alone):

Names of the organisations to which they belong	Total amount of the contribution in euros (A)
EPE (Entreprises pour l'Environnement)	€23,000
FEI (Fédération des entreprises immobilières)	€78,607
PLURIENCE (Lamy)	€35,352
PLURIENCE (Oralia)	€16,931
TOTAL	€153,890

The amounts paid for membership of professional associations that are likely to carry out lobbying activities in 2024 were as follows:

Names of the organisations to which they belong	Total amount of the contribution in euros excl. tax (A)
BBCA	€4,200
EPE	€23,000
FEI	€26,804
FPI Nationale	€32,020
FPI IDF	€6,230
FPI Régionale	€38,160
SNAL UNAM National	€16,428
SNAL UNAM Services	€3,700
ANSA	€7,400
TOTAL	€157,942

Declared lobbying actions

Since 2018, Nexity has annually declared the lobbying actions carried out each calendar year in its name and in the name and on behalf of its subsidiaries. In 2024, Nexity declared 15 actions for the year 2023 addressing the following topics:

- The draft 2024 Finance Act:
 - Introducing a bonus for building mayors based on the principle of a flat-rate subsidy calculated on the average number of housing units built and/or converted over the last 3 to 6 years, and
 - Promoting a tax incentive for owners to encourage the freeing up of land;
- Extension to 2027 of the PTZ interest-free loan scheme: proposal to extend the scope of the PTZ, at least to housing estates;
- Prospecting meetings in connection with building permit filing procedures;
- PPL⁽¹⁾ZAN: refine the objective by linking construction authorisations to environmental commitments and by integrating the offset zones into the economic balance of operators;

- Land sales: understanding the planning expectations of the town hall before proposing a project; and
- Purchaser-landlord approval: presentation to the Métropole de Lyon of candidate schools to enable the marketing of higher education buildings.

In December 2024, at the request of the HATVP, Groupe Edouard Denis was registered as an interest representative, via its development subsidiary CONSTRUGESTION (a limited liability company with share capital of €41,000, whose registered office is located at 35, allée du Chargement - 59650 Villeneuve d'Ascq, registered in the LILLE MÉTROPOLE Trade and Companies Register under number 430 342 667) so that actions representing interests that may be carried out by employees of Groupe Edouard Denis are reported in the name of Groupe Edouard Denis and not included in the consolidated declaration made by Nexity on behalf of itself and its subsidiaries. There were three such actions for 2023.

1) Proposed law.

Since 2018, Nexity has been listed on the HATVP directory.

No member of the Board of Directors, the Executive Management Committee or the Expanded Executive Management Committee has held a comparable position in public administration during the two years preceding this appointment.

Nexity representation in professional organisations

In 2024, Nexity group was a member of the following professional associations:

- Fédération des Entreprises Immobilières (FEI);
- Fédération des Promoteurs Immobiliers (FPI) on a national and regional level;
- Entreprises pour l'Environnement (EPE);
- Association pour le développement bas carbone (BBCA);
- Syndicat National des Professionnels de l'Aménagement et du Lotissement (SNAL); and
- Association Nationale des Sociétés par Actions (ANSA).

Nexity's relationships with its partners

Nexity group enters into relationships with various parties: intermediaries, suppliers, developers, partners, institutions and public officials. The third parties with which the Group works may expose Nexity group to reputational and criminal risks in the event of behaviour contrary to the principles of good conduct set out by the Group. It is therefore imperative to deal only with partners who respect the rules of good conduct and the values of Nexity group.

Nexity group employees must therefore respect the principles of independence and impartiality when selecting third parties.

Prior to entering into a business relationship with a third party, it is necessary to ensure:

- The reliability and integrity of the third party in order to verify that it shares the values and ethical commitments of Nexity group;
- The absence of conflicts of interest;
- No gifts, invitations or any other advantages that may create an obligation towards the supplier are accepted; and
- That prior verifications are carried out based on identified risk factors (country of activity, business volume, etc.) in order to analyse the reputation and history of the third party.

In practice, this consists of:

- Performing prior checks to confirm the identity, reputation and skills of the third party and the absence of conflicts of interest: form to be completed, requests for supporting documents;
- Ensuring that the contract contains the ethics and compliance clause available on the intranet site and that the Group's Supplier Ethics Charter has been shared with suppliers;
- Keeping all documents relating to third-party assignments (contract, proof of services rendered, invoices, payments); and
- The Nexity group Compliance Department assists and advises in the event of questions about risks related to relationships with a third party, carries out research on such parties, in particular our partners and co-developers, and issues opinions.

The Supplier Ethics Charter and the assessment of suppliers both allow for the better selection of partners in accordance with the Group's principles. These are detailed in Section 3.4.2.1 "Supplier relationship management policies (G1-2)" of this chapter.

With regard to the Duty of care Plan, its governance is based on two pillars: firstly, the coordination of the necessary knowledge, expertise and resources relating to human rights and fundamental freedoms, the health and safety of people as well as the environment, the maintenance of the Duty of care Plan, which is entrusted to the Coordination Committee, created in 2023 and comprising directly concerned functional departments: CSR, Group Human Resources, Construction, Employee Relations, Safety and Prevention, and Compliance; and secondly, oversight of the Duty of care Plan, which is performed by the Compliance Department.

As the number of Nexity group employees at 31 December 2024 was less than 5,000, the Group is no longer subject to the provisions of Law No. 2017-399 of 27 March 2017 known as the "Duty of care Law".

3.4.2 Management of relationships with suppliers (ESRS G1)

The table below presents the characteristics of the IROs identified by the double materiality assessment as material in terms of supplier relationships:

IROs ⁽¹⁾	Description	Value chain	Affected stakeholders	Time horizon	Financial effect ⁽²⁾
Negative impact	[Impact on the financial health of suppliers in the event of late payment] Inadequate management of supplier relationships can result in late payments, negatively affecting the financial health of suppliers, especially small businesses dependent on Nexity.	Upstream	Suppliers	Short-term	N/A (impact)
Positive impact	[Acceleration of the construction sector transition with responsible suppliers] The selection of suppliers based on their ethical and environmental commitments in accordance with the Group's CSR strategy accelerates the environmental and social transition in construction companies and materials suppliers. This gives certain smaller players the opportunity to stand out and develop business relationships with Nexity, thus consolidating their financial sustainability and enhancing their commitments for the benefit of their ecosystem.	Upstream	Suppliers	Short-term	N/A (impact)
Risk	[Supplier failure] The Group coordinates the intervention of a multitude of suppliers and service providers in all of its activities. Supplier failure (bankruptcy and/or defaults) during a project would mean quickly finding an alternative supplier capable of meeting requirements, based on the same costs, deadlines and quality of service, in order to meet budget commitments and delivery schedules. Failure to anticipate such a situation could represent a financial and reputational risk for Nexity.	Upstream + Group activities	Nexity	Short-term	3/4 - Critical

(1) Impacts, Risks and Opportunities.

(2) The financial effect is assessed only for risks and opportunities on a scale of 1 to 4, where each level represents a different financial materiality:

- 1/4 - Low: financial impacts of less than €1 million;
- 2/4 - Moderate: financial impacts ranging from €1 million to €5 million;
- 3/4 - Critical: financial impacts ranging from €5 million to €10 million;
- 4/4 - Strategic: financial impacts greater than €10 million.

3.4.2.1 Supplier relationship management policies (G1-2)

A responsible and structured purchasing policy

In 2024, Nexity's purchases totalled €1.5 billion from 6,900 suppliers. Mainly dedicated to works, one third of which for structural work, they involved companies of all sizes. The purchasing team is structured by expertise, with centralised management of industrial partners and local management of works purchases by the subsidiaries, ensuring proximity and adaptation to markets.

Nexity has a responsible purchasing policy applicable to all subsidiaries for all transactions involving a third party. The aim of this policy is to reconcile economic performance, environmental impact and social

commitment. It reduces the ecological footprint by promoting the use of sustainable materials while supporting suppliers in their environmental endeavours.

The policy covers the following aspects:

- Focusing on ethical commitments in the selection of suppliers;
- Engaging suppliers in the environmental transition; and
- Maintaining a long-term relationship with suppliers.

Actions that feed into the policy

Ethical commitments in the selection of suppliers

Aware of its role in terms of social responsibility, Nexity has incorporated strict transparency, ethics and sustainability criteria into the selection and management of its suppliers. The Suppliers Ethics Charter, appended to all referencing framework agreements, aims to:

- Encourage responsible and sustainable practices by respecting social, environmental and ethical standards throughout the supply chain; and
- Guarantee the integrity and transparency of business relationships by establishing anti-corruption principles, fair competition and compliance with contractual commitments.

The Supplier Ethics Charter, appended to all referencing framework agreements and reviewed in 2020 and 2022, sets out the principles regarding labour. Nexity complies with legal and regulatory provisions applicable to labour. The Group is committed to the fight against illegal working and ensures respect for the dignity and equality of its employees. It refrains from any form of discrimination in recruitment, promotions, wages, professional evaluations or in any other terms or conditions of employment. It promotes diversity and gender equality in employment and is committed to the employment and integration of people with disabilities.

Nexity expects its suppliers to respect and, where applicable, ensure that their subcontractors respect the rights set out in the Universal Declaration of Human Rights and the International Labour Organization (ILO)'s Fundamental Conventions:

- Health and safety of employees and stakeholders;
- Environmental protection and reducing the ecological footprint;
- Ethics and the fight against corruption and influence peddling;
- Conflicts of interest;
- Confidentiality and data protection;
- Supplier assessment; and
- Whistle-blowing procedure.

This charter was drawn up by the Compliance Department through internal working meetings attended by the CSR Department, the Risk and Internal Control Department, the Deputy Data Protection Officer and the Compliance Department.

The Compliance Department oversees the monitoring of its implementation. The procedure is circulated internally by means of a communication to all Risk and Compliance Officers (RCO) and by making it available in the intranet and documentation centres shared with employees.

The charter includes a form to be completed and signed by suppliers attesting to their understanding of the principles of the Supplier Ethics Charter.

Adherence to this charter is a prerequisite for the approval of a supplier, thus ensuring a more responsible supply chain in line with the Group's commitments.

Supplier assessment

In accordance with Law No. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life (Sapin II Law), Law No. 2017-399 of 27 March 2017 on the Duty of care of parent companies and ordering companies known as the "Duty of Care Law", and the legal obligation imposed by Articles L.8222-1, D.8222-5, D.8222-7 (for foreign suppliers) and D.8254-2 and D.8254-3 of the French Labour Code to combat undeclared work, Nexity has set up a process to assess its suppliers on the themes set out in the Supplier Ethics Charter. This approach takes into account the risks associated with the upstream value chain.

Each year, the Purchasing Department conducts a detailed performance review of its approved industrial partners. This assessment is based on several key criteria:

- Quality of services and compliance with technical requirements;
- Cost control and competitiveness of offers;
- Respect for deadlines and reliability of deliveries;
- Ability to innovate and adapt to market changes; and
- Commitment to sustainable development and CSR impact.

Suppliers undertake to respond, as soon as they make contact with Nexity group and then throughout their relationship with the Group, and in accordance with the conditions indicated to them, to requests for assessment in order to enable the Group to comply with laws and regulations.

In this context, and under certain conditions, the Group may decide to support its suppliers in the implementation of action plans to help them improve their environmental, social and/or ethical performance.

In the event of a confirmed breach of the principles of the charter by its suppliers, Nexity group may suspend and/or terminate the contract in accordance with the conditions set out therein.

The third-party assessment policy is currently being updated, notably due to the use of a digital platform enabling all third parties to answer a questionnaire covering all the topics of the Supplier Ethics Charter.

In 2024, 75% of industrial partners were assessed, leading to the identification of areas for improvement and the implementation of progress plans tailored to each supplier. The objective is to make this approach part of a lasting partnership, guaranteeing operational excellence and strengthening synergies between Nexity and its suppliers.

A low-carbon ambition shared with suppliers

Nexity is fully committed to the environmental transition of its sector and considers its suppliers to be key partners in achieving its carbon footprint reduction objectives. To this end, several structuring actions have been implemented:

- Co-construction of affordable low-carbon solutions: supporting suppliers towards more sustainable practices and materials;
- Obligation to submit FDES or PEP forms for all products used on construction sites, in order to accurately monitor their impact;

- Encouraging sustainable design and the development of innovative materials that respect the environment; and
- Implementation of incentives for suppliers offering solutions aligned with Nexity's commitments (e.g. priority access to certain projects, promotion of best practices).

In addition, Nexity promotes a circular economy approach, aimed at incorporating more recycled materials and reducing the waste generated at its construction sites.

Towards more collaborative and transparent supplier relationships

In addition to assessments, Nexity is keen to strengthen a dynamic of co-construction with its partners by developing opportunities for discussion and innovation:

- Organisation of a steering committee and supplier forums (*Salon de la Construction*) to share the Group's strategic challenges;
- Deployment of a digital platform to facilitate exchanges, centralise documents and simplify administrative procedures;
- Highlighting supplier best practices through dedicated publications or events; and
- Provision of training and support via the Nexity technical academy to help suppliers and operational staff strengthen their CSR commitments and improve their performance.

The aim of this collaborative approach is to create a more sustainable and resilient value chain, enabling Nexity and its suppliers to meet the challenges of tomorrow.

Targets in line with a responsible purchasing policy

The objective set for 2025 is to assess 70% of industrial partners through an in-depth questionnaire, incorporating Environmental, Social and Governance (ESG) criteria.

Management of supplier default risk

The Purchasing Department is working to strengthen its panel of suppliers by region in order to secure business visibility and their ability to respond to the various types of products. To this end, it regularly produces market analyses and keeps an eye on management and monitoring indicators such as the dependency ratio and changes in revenue. Supplier performance monitoring is also in place for the top 150 suppliers working for Nexity, and the subsidiaries are

alerted if necessary. It also guides the subsidiaries on practices related to purchasing policies and bidding rules. Nexity is also continuing its efforts to select suppliers through prior checks, verifications within the context of the Group's purchasing policies, the contract procedure and regulations related to the assessment of third parties. Legal support is also in place for subsidiaries on the measures to be taken in the event of a company failing on an ongoing project. Training on this topic was also rolled out in 2023 and 2024.

3.4.2.2 Payment practices and management of late payments (G1-6)

Nexity is attentive to its supplier payment terms. As the majority of its activity is in France, the Company respects the legal deadline for the payment of invoices in France, which is set at 60 days from the invoice date.

Nexity group manages two main categories of invoices:

- Invoices proper from suppliers for intellectual services or consumption; and
- Invoices otherwise known as statements of work, issued by building companies and which are sent periodically according to the progress of construction work.

Currently, there is no specific policy aimed at preventing late payments, but several measures have been put in place to prevent them:

- The digitisation of supplier invoices to reduce invoice processing times and accelerate the validation and payment process;
- Subsidiary monitoring of payment terms and reporting any issues to the supplier accounts team in the event of a reminder received from a supplier; and
- Raising awareness among the supplier and subsidiary accounts team of the importance of respecting supplier payment terms and the risks of supplier default.

These measures help to strengthen supplier relationship management and minimise the risk of late payments.

Nexity is also committed to the development of electronic invoicing by 2026, which will help to reduce payment delays.

Regarding the statements of work in particular, their payment is more complex insofar as the reports are generally drawn up before the end of each period (most often monthly), based on theoretical progress at the end of the period and must be checked by the project manager in charge of monitoring the work. This third party, whose role is accepted by the parties and specified in the contractual documents, is responsible for verifying consistency between the amount stated in the statement of work and actual progress made, but may also apply deductions, particularly in the event of poor workmanship or delays in progress.

Despite these more complex payment situations, Nexity group attaches particular importance to honouring the invoices received within the contractual deadlines and in all cases within the maximum legal deadlines.

3.5 REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/8524

This is a translation into English of the statutory auditors report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

Year ended 31 December 2024

To the Shareholders' Meeting of Nexity,

This report is issued in our capacity as statutory auditors of Nexity. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating for the year ended December, 31st 2024 and included in section 3 of the group management report.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Nexity is required to include the above mentioned information in a separate section of the group management report. This information has been prepared in the context of the first time application of the aforementioned articles, a context characterized by uncertainties regarding the interpretation of the laws and regulations, the use of significant estimates, the absence of established practices and frameworks in particular for the double-materiality assessment, and an evolving internal control system. It enables an understanding of the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of a group the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by Nexity to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in section 3 of the group management report with the requirements of L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "*Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Nexity in group management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide guarantee regarding the viability or the quality of the management of Nexity, in particular it does not provide an assessment, of the relevance of the choices made by Nexity in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Any comparative information that would be included in the group management report are not covered by our engagement.

Compliance with the ESRS of the process implemented by Nexity to determine the information reported, and compliance with the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L.2312-17 of the French Labor Code

Nature of procedures carried out

Our work consisted in verifying that:

- the process defined and implemented by Nexity has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in section 3 of the group management report, and
- the information provided on this process also complies with the ESRS.

We also checked the compliance with the requirement to consult the social and economic committee.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Nexity with the ESRS.

Concerning the consultation of the social and economic committee provided for in the sixth paragraph of Article L.2312-17 of the Labour Code, we inform you that this requirement has been complied with.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of compliance with the ESRS of the process implemented by Nexity to determine the information reported.

Concerning the identification of stakeholders

Information on the identification of stakeholders is mentioned in paragraph 3.1.3.2. "Interests and views of stakeholders (SBM-2)" in section 3 "Sustainability report" of the Group's Management report.

We have reviewed the entity's analysis of its business activities and relationships, the context in which they take place and the description of the value chain, to identify the key stakeholders affected, in line with the ESRS 1 standard. We assessed the entity's approach to, and reviewed the related documentation, regarding the identification of stakeholders who may affect or may be affected by entities within the scope of consolidated sustainability disclosures, as well as the key users of such information.

Concerning the identification of impacts, risks and opportunities

Information relating to the identification of impacts, risks and opportunities is mentioned in paragraph 3.1.4.1 "Description of the procedures for identifying and assessing material impacts, risks and opportunities (IRO-1)" of section 3 "Sustainability report" of the group management report.

We have taken note of the process implemented by Nexity to identify impacts (negative or positive), risks and opportunities ("IRO"), actual or potential, in connection with the sustainability issues mentioned in paragraph AR 16 of the "Application Requirements" of the ESRS 1 standard and those that are specific to the entity.

In particular, we have:

- examined the entity's approach to gathering the necessary information on its impacts and dependencies, which may be a source of risks or opportunities;
- assessed the exhaustiveness of the activities included in the scope chosen for the identification of the IROs;
- taken note of the mapping carried out by Nexity of the identified IROs, including the description of their distribution in the value chain (upstream, own operations, downstream), as well as their time horizon (short, medium or long term) and appreciated the consistency of this mapping with other risk analyses conducted by Nexity and with our knowledge of the Group.

Concerning the assessment of impact materiality and financial materiality

The information relating to the assessment of impact materiality and financial materiality is mentioned in paragraph 3.1.4.1 "Description of the procedures for identifying and assessing material impacts, risks and opportunities (IRO-1) of section 3 "Sustainability report" of the group's management report.

Through interviews with the CSR department and analysis of the available documentation, we have become aware of the impact materiality and financial materiality assessment process implemented by Nexity.

In particular, we assessed the entity's establishment and application of the reporting materiality criteria set out in ESRS 1, including the setting of thresholds, to determine the material disclosures under the material IRO indicators identified in accordance with the relevant thematic ESRS standards and under entity-specific disclosures.

We have taken note of the decision-making process put in place by Nexity, and appreciated the presentation made in section 3.1.4.1 "Description of the procedures for identifying and assessing material impacts, risks and opportunities (IRO-1)".

Compliance of the sustainability information included in section 3 of the group management report with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in section 3 of the group management report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information guarantees its readability and understandability;
- the scope chosen by Nexity in relation to this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section 3 of the group management report, with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in paragraph 3.1.1.1 "Explanatory note of the CSRD Directive" and in paragraph 3.1.1.2 "General basis for the preparation of the sustainability statement (BP 1)" in section 3 "Sustainability report" of the Group's management report, which specifies the contextual specificities related to the first year of application of the requirements of the CSRD Directive, the main sources of uncertainty and estimates, the limitations of the scope of certain indicators and the methodological choices made by the Management.

Elements that received particular attention

Below we present the elements that have been the subject of particular attention on our part regarding the compliance of this information with the ESRS.

Information provided in accordance with the environmental standard (ESRS E1)

The disclosures for climate change (ESRS E1) are referred to in paragraph 3.2.1 "Climate change (ESRS E1)" in Section 3 "Sustainability report" of the Group's management report.

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

Our work consisted in particular of:

- conduct interviews with the management or relevant persons, in particular the CSR department, to learn about the entity's policies and guidance to cover climate change mitigation and adaptation;
- review the entity's internal processes and documentation to ensure compliance with the information disclosed.

More specifically, with regard to the information published for greenhouse gas (GHG) emissions, our work consisted of:

- read the protocol for drawing up the greenhouse gas emissions inventory used by the entity to establish the greenhouse gas emissions balance;
- with regard to emissions relating to scope 3, assess the scope of the different categories and the process of collecting information;
- assess the information provided on the treatment of companies under joint control ("co-promotions") within the scope of operational control, when presenting the group's GHG emissions;
- for the estimates that we have judged to be structuring, read the methodology used;
- for a selection of underlying data used to draw up the GHG emissions balance, such as energy consumption, reconcile the data used with supporting documents or data from external databases with regard to emission factors;
- implement analytical procedures;
- verify the arithmetic accuracy of the calculations used to establish this information.

Information provided in accordance with the social standard (ESRS S1)

The information published in respect of own headcount (S1 ESRS) is mentioned in paragraph 3.3.1 "Nexity headcount (S1 ESRS)" in section 3 "Sustainability report" of the Group's management report.

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

Our procedures consisted in particular of:

- conduct interviews with the management or the persons concerned, in particular, the group's human resources department, to learn about the entity's policies and objectives;
- assess the appropriateness of the information presented in section 3 of the group management report and its overall consistency with our knowledge of the Group.

More specifically, with regard to the published information on own staffing, our work consisted of:

- assess the consistency of the scope considered for the information published with the scope of the consolidated financial statements, in particular with regard to the exits from the scope of consolidation that occurred during the financial year;
- to familiarize ourselves with the methodology used for the estimates that we have deemed structuring and the sources of information on which these estimates are based, and to assess whether the methods have been applied consistently;
- for a selection of indicators, reconcile the data used with the supporting documents.

Compliance with the information disclosure requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our work consisted in verifying the process implemented by Nexity to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

Our procedures consisted in verifying the process implemented by Nexity to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

Concerning the eligibility and alignment of activities

Information on eligible activities is provided in section 3.2.4.2 "2024 reporting under the European Taxonomy of Sustainable Activities in section 3 "Sustainability report" of the group management report.

Our procedures consisted in particular of:

- conduct interviews with the CSR department or relevant individuals to learn about the process for identifying eligible and aligned activities;
- assess, through interviews and inspections of the related documentation, the compliance of the company's analysis of the eligibility and alignment of its activities with the criteria set out in the annexes to the delegated acts supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council;
- assess the appropriateness of the information presented in Section 3 of the group management report, as well as the consistency of the alternative performance indicators published in the same chapter.

The Statutory Auditors

KPMG SA
Paris La Défense, April 2, 2025
Stéphanie Millet
Partner

Forvis Mazars SA
Paris La Défense, April 2, 2025
Claire Gueydan-O'Quin
Partner

