

**vivenio**  
Alquilamos hogares

**Sustainability** Report

2022



This sustainability report covers the environmental, social and governance performance of Vivenio Residencial SOCIMI www.vivenio.com from January to December 2022. In various sections it also considers previous periods for comparative purposes.

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# Letter from the CEO



Vivenio's aim is to develop its residential rental business in a sustainable manner and have a positive social and environmental impact in the area in which it operates, guided by principles of good governance and transparency. Sustainability in all its aspects (environmental, social and governance) is a pillar of our investment and operating strategy.

On the environmental side, our aim for a sustainable business is achieved by, on the one hand, developing and acquiring buildings that meet the highest environmental quality standards and, on the other hand, by acquiring older buildings and adopting measures to improve the energy efficiency of our buildings already in operation which have older installations.

For that reason, during 2022 our efforts, with the support of our key shareholders, have been focused on:

- 01.** Completing the company's internalisation process.
- 02.** Addressing the digital transformation, standardisation and optimisation of business processes.
- 03.** Systematising the collection of data on building consumption and analysing its development.

**04.** Analysing and adopting measures to improve the energy performance of buildings.

**05.** Improving the measurement of water consumption.

**06.** Improving waste collection management.

**07.** Obtaining "BREEAM in use" or "WELL" certification for all buildings in operation.

**08.** Ensuring that all future in-house developments are designed to achieve the BREEAM EXCELLENT certification.

**09.** Continuing to develop initiatives with tenants and the local community.

The certification of all buildings and the systematisation of the collection of the buildings' consumption data has allowed us to gain detailed knowledge regarding the situation of our buildings following all the investment made in recent years, in addition to new areas for improvement.

During 2023 Vivenio will focus on designing a methodology for measuring the carbon footprint (Carbon Risk Real Estate Monitor; CRREM), a Zero Emissions Policy and a Strategic Plan for building improvements in the medium and long term.

One of the biggest challenges for Vivenio is to be able to invest in upgrading the buildings we operate without interrupting our customers' enjoyment of their homes.

The efforts made by the entire organisation in recent years have enabled us to achieve a 4-star GRESB rating in 2022, ranking first in the category of European listed companies in the residential sector.

**Daniel Loureda**  
CEO



# 02

## Organisation profile

### Vivenio Residencial SOCIMI, S.A.

**Vivenio Residencial SOCIMI, S.A. (hereinafter, “Vivenio” and/or “the Company”) is a property company listed on BME Growth, whose corporate purpose is the development, acquisition and management of residential properties in Spain.**

Vivenio was created in 2017 by the Dutch pension fund APG and Renta Corporación.

As of July 2021 its key shareholders are APG and the Australian pension fund Aware Super.

» **APG** is a pension services provider and asset manager, with around 3,000 employees spread over 3 continents. Its activities include consultancy, asset management and pension administration.

» **Aware Super** is an Australian pension fund that operates with the aim of making a positive impact on its pensioners and their families, in addition to the community as a whole. It invests in assets that contribute to making a positive difference to society, the environment and the economy.

VIVENIO AIMS TO GENERATE A POSITIVE IMPACT ON ITS ENVIRONMENT, ASSUMING AND MANAGING ITS COMMITMENT TO ITS STAKEHOLDERS.



#### Value proposition

Vivenio aims to contribute to a sustainable future, focusing its strategy on tenant satisfaction and incorporating environmentally and socially responsible solutions.

The Company aims to be one of the leading companies in the sector in Europe, becoming the leading rental company in Spain.

For Vivenio, shareholder remuneration through the generation of recurring incomes and the proactive management of its property portfolio, in addition to its contribution to improving sustainability for current and future generations, are essential decision-making principles.

Therefore, since its establishment in 2017, the Company has integrated ESG (environmental, social and governance) criteria into its business model.



# Responsible business model

Vivenio is implementing a strategy aimed at generating long-term value through a responsible business model that has a positive impact on its environment. This long-term strategy enables us to create recurring and sustainable value for our shareholders and other stakeholders. To that end, Vivenio has designed a strategy and operational processes that treat ESG objectives as essential pillars of its business activities.

### Vivenio ESG objectives:

- » Provide personalized attention to tenants, according to their preferences and needs.
- » Continue with the commitment to promote the health and well-being of our tenants in our buildings.
- » Incorporate a Net Zero Policy during 2023, reinforcing the commitment to achieve net zero emissions in 2050. This policy will indicate strategic lines to achieve intermediate objectives in the medium and long term.
- » Systematize the measurement and analysis of energy consumption to promote the reduction of the carbon footprint, according to the principles of the Net Zero policy.
- » Guarantee transparency in the disclosure of information and good governance practices.
- » Achieve the maximum rating of 5 stars in the GRESB evaluation in the short term.
- » Certify with “BREEAM Excellent” the new own developments.



- » Continue with “BREEAM in use” or “WELL health-safety” certifications for buildings in operation.
- » Publish an annual GRI-aligned sustainability report.
- » Assess the impacts of physical and transition risks due to climate change in the short term, associated with the current portfolio, to enable its to defining the necessary measures for its management and mitigation.
- » Implement the measures derived from the long-term evaluation. (E/G).
- » Implementation of accessibility measures in our new developments, with the purpose of provide safe and comfortable spaces for all users.

### Vivenio’s business activities

Vivenio’s core business is the development, acquisition and proactive management of residential rental assets. The subsidiaries of the Parent Company and their activities are listed below:

- » Nescam 2006 (\*)
- » Vivenio Promoción (\*\*)
- » Vivenio Alfa (\*)
- » Vivenio Beta (\*)
- » Vivenio Delta (\*)
- » Vivenio Epsilon (\*)
- » Vivenio Gamma (\*)
- » Vivenio Kappa (\*)
- » Vivenio Omicron (\*)
- » Vivenio Sigma (\*)
- » Vivenio Lamda (\*)
- » Vivenio Omega (\*)
- » Vivenio Poseidon (\*)

Vivenio believes that the sustainability of buildings provides not only environmental and social benefits, but also results in higher economic profitability in the medium and long term. Investment in and development of sustainable buildings is therefore key for the Company. Vivenio’s investments are in the first residence segment.

(\*) Acquisition of real estate already built for subsequent operation.

(\*\*) Development, construction and sale of new rental properties.

It also invests in turnkey projects and land earmarked for new rental housing developments.



When the Company invests in operational properties, it considers the current state of the property and the asset repositioning plan (CAPEX projects) necessary to bring such properties up to sustainability standards in the medium to long term.

Likewise, when acquiring land for its in-house developments or turnkey projects, Vivenio requires the new properties to have a BREEAM rating of at least “Excellent” for its in-house developments and at least “Very Good” for turnkey investments. In this way, the Company can ensure high standards of sustainability based on the investment analysis.

# Main milestones 2022

## Acquisition of new assets and launch of our first in-house development

The acquisition of our first operational building in Malaga was completed and three projects and a plot are also under development in Malaga, at the Santa Rufina and San Lucas sites.

Likewise, in Vallecas, in Madrid, we acquired land in calle Escuela de Vallecas for the construction of a building with 194 homes and we acquired 42 homes in calle Granja de San Ildefonso to complete the block of homes that we were already operating.

Finally, in September 2022 we launched our first in-house development: a building in Vallecas, in calle Embalse de San Juan, with 216 units (1,2 and 3 bedrooms), protected scheme, with a BREEAM rating of “Very Good” and including high quality communal areas that encourage social interaction among tenants.

## Internalisation of management

During 2022, the internalisation of comprehensive property management was implemented.

From 1 May 2022, Vivenio has been carrying out all marketing activities, contract management, tenant relations, incident resolution, and coordination of general property services.

Vivenio’s focus has been on ensuring service levels for our tenants during the internalisation and technology migration phase.



## Team Growth

In order to take on the challenge of internalising the management functions described in the previous section, Vivenio’s team was significantly expanded during 2022. The number of employees has increased from 22 to a total of 58 at period end.

## Environmental Certification for all buildings in operation

Vivenio has certified all its buildings under BREEAM residential/ BREEAM in use, or WELL.

The Company has thus registered 35 assets in operation and in-house developments under BREEAM residential/ BREEAM in use, and 6 under WELL.

As a result of this effort Vivenio’s entire portfolio is now certified from a sustainable end.

## GRESB 4-star rating

Vivenio has obtained a GRESB 4-star rating (out of 5), ranking first in its segment in Europe (listed residential).





# Asset portfolio

At the end of the 2022 tax year, Vivenio’s current portfolio consisted of 41 operating assets with a gross valuation of €1,134,000,000. It is also carrying out the construction work on 10 residential developments (including in-house developments and turnkey projects) with an estimated market value of approximately €315,000,000.



The asset investment strategy is based on two types of location. On the one hand, we invest in buildings located in city centres, where we undertake improvement and repositioning projects which include the incorporation of common areas and spaces, services and amenities in order to improve the value proposal for buildings located in central areas.

On the other, projects developed in residential areas on the outskirts of the capital, generally featuring extensive green areas, gardens, swimming pools, sports areas and a wide variety of common spaces, services and amenities, and less than 5 minutes from public transport services.



Composition of portfolio of assets in operation



Comunidad de Madrid	Cataluña	Málaga	Comunidad Valenciana	Islas Baleares
26 Assets	11 Assets	1 Asset	2 Assets	1 Asset
253.430 m² Total floor area	80.878 m² Total floor area	11.746 m² Total floor area	13.938 m² Total floor area	6.060 m² Total floor area
3.035 Units	899 Units	102 Units	138 Units	80 Units
69% GAV	24% GAV	3% GAV	2% GAV	2% GAV

THE CORRECT IMPLEMENTATION OF THE PRINCIPLES OF GOVERNANCE CONTRIBUTES TOWARDS LONG-TERM VALUE CREATION AND TRUST-BUILDING WITH REGARDS TO STAKEHOLDERS.

Vivenio's Corporate Governance takes into consideration environmental and social criteria and the principles of good governance practice as essential elements of its core business. The Company guarantees the soundness, integrity and transparency of its business model by including sustainability as one of its strategic pillars.

Vivenio does not simply meet the environmental and social parameters required by regulations when setting out its business strategies, but includes ethics and the needs and expectations of its stakeholders in all its activities and decisions.

Vivenio's Governance comprises the regulatory framework in this area, including the corporate Vision, Mission and Values, the Articles of Association, the Internal Code of Conduct, corporate policies and other internal codes and procedures, which develop the principles that govern the actions of the Company and all companies within the Group.

Regulatory Compliance Policy

Vivenio's Regulatory Compliance Policy is made up of the set of internal rules, policies and procedures, in addition to the management and control systems in place to ensure compliance with regulations applicable to the Company in the development of its business activities and with these rules, policies and procedures.

The pillars of the Company's Regulatory Compliance Model are:

- » Code of Conduct
- » Criminal Risk Prevention Manual
- » Risk and Regulatory Compliance Committee
- » Complaints channel

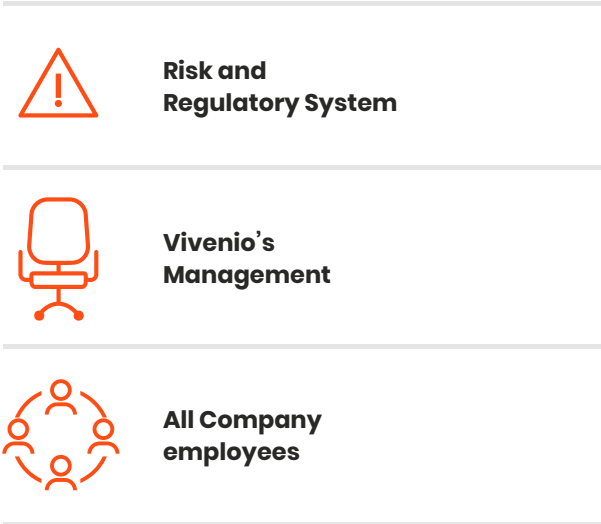
This Model involves the following phases, which are assigned to one or more staff members.

01. Identification and assessment of compliance risks in the various business areas.
02. Identification of measures to mitigate the identified risks.
03. Periodic review of the level of compliance for identified risks, in order to determine level of compliance and suitability mitigation measures.
04. Dissemination and training on the Compliance Model and the policies developing and complementing it.
05. Continuous updating of the Compliance Model, due to changes in the applicable regulations, the corporate structure, business activities or detected deficiencies or irregularities.
06. Reporting of non-compliance via the Complaints Channel.
07. Preparation of a report for Vivenio's Board of Directors on the results obtained through the plans for periodic evaluation and monitoring of the Compliance Model and any detected non-compliances.
08. Implementation of appropriate disciplinary measures.

03 Principles of governance



Those responsible for carrying out the actions described above are:



Vivenio also has a defined control structure consisting of the Board of Directors, as the highest decision-making body, and the Risk and Compliance Committee as the body responsible for monitoring and control.

The execution of the control and monitoring tasks associated with the Regulatory Compliance Model has been entrusted to the Risk and Compliance Committee, as a body appointed by the Board of Directors, and it has autonomy and independence in terms of both its supervisory powers and the necessary authority within this control framework.

The Risk and Compliance Committee is responsible for overseeing both the content and implementation and development of the Regulatory and Compliance Model and any modifications in order to bring it into line with subsequent regulatory requirements and to take into account best practice in this area. Monitoring is carried out annually, during the final quarter of the year.

**Policies published on the Website:**

- » Articles of Association
- » Code of Conduct
- » Internal Rules of Conduct on Matters Relating to Stock Markets
- » Environmental Policy

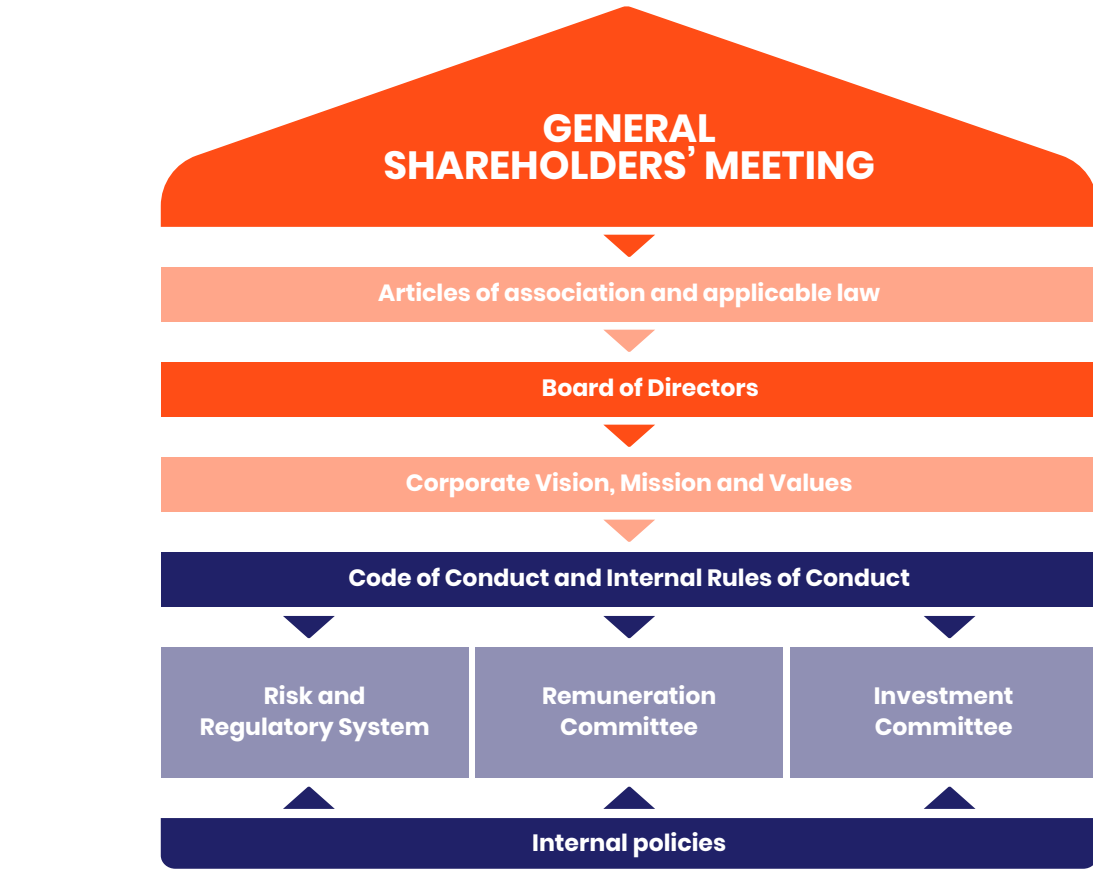
**Other Company Policies:**

- » Risk Management Policy
- » Regulatory Compliance Policy
- » Data Protection Policy
- » Criminal Risk Prevention Manual
- » IT and Data Security Policy
- » Communications Policy
- » Health and Safety and Buildings Policy
- » Supplier Policy
- » Human Resources Policy
- » Remuneration Policy
- » Money Laundering Policy

**Policies under development:**

- » Zero Emissions Policy
- » Health and Safety for Employees Policy

# Organizational Structure, composition of Board and Committees



The **General Shareholders' Meeting** is Vivenio's sovereign body, and its governing body is the Board of Directors, whose main responsibility is the management, representation and administration of the Company's businesses in accordance with current applicable law and the provisions of the Articles of Association.



The **Board of Directors** meets quarterly, either in person or via virtual means, as determined by the circumstances. During the 2022 financial year, 4 meetings were held in person and 4 meetings were held in writing and without a convened meeting, due to the international nature of the directors. **With the exception of one of the meetings, the attendance rate was 100%.**



# Board composition

**During 2022, the Vivenio Board of Directors was made up of the following directors:**

- » **Mr Alfonso Raphael Torres Villalba:** Chairman and Proprietary Director. On 24 November 2022, Mr Fernando Lacadena took over the presidency in order to comply with the rules of rotation for the chairperson agreed among the key shareholders.
- » **Mr Johanus Antonius Henricus Hans Spikker:** Proprietary Director.
- » **Mr Alexander Misev:** Proprietary Director. Following his resignation in December, on 13 December 2022 the General Shareholders' Meeting appointed Mr Nicholas Ebrill to replace him.
- » **Mr Fernando Antonio Lacadena Azpeitia:** Proprietary Director. Chairman since 24 November 2022.
- » **Renta Corporación Real Estate, S.A.,** represented by Mr Jose Maria Cervera Prat: Proprietary Director.
- » **Mr Daniel Loureda López:** Executive Director.

In addition, Vivenio has a non-director secretary and deputy secretary, who are identified below:

- » **Mr Jose Luis Rodriguez Jiménez:** Non-Director Secretary.
- » **Mr Diego Pérez -Yarza Lecue:** Non-Director Deputy Secretary.





**Mr Alfonso Raphael Torres Villalba**  
**Chairman (to 24 November 2022) and Proprietary Director**

He is Senior Portfolio Manager responsible for managing APG's investments at Vivenio. He manages other PRS investments for APG in the UK and Ireland. In addition, he has been involved in the Nordic region as a non-executive director of Steen & Strom, the leading shopping centre platform. Prior to 2020, he headed APG's European listed real estate investments.



**Mr Fernando Antonio Lacadena Azpeitia**  
**Chairman (from 24 November 2022) and Proprietary Director**

Member of Vivenio's Board of Directors since March 2022. Specialist in General Financial Management in large listed multinational corporations, with extensive experience in business expansion, in addition to the negotiation and structuring of financing operations, relations with the capital market and investment operations (M&A). He is an independent director of the listed hotel chain NH Hoteles and of the listed ECOENER group. Since 2015 he has been President of ASIPA, the Spanish Association of Property Rental Companies. He was CFO of Merlin Properties SOCIMI, S.A. until mid-2021.

**Mr Johanus Antonius Henricus Hans Spikker**  
**Proprietary Director**

Member of Vivenio's Board of Directors since 2017. He is an expert in residential and retail investment in continental Europe and the UK, in particular residential investment in the Netherlands, Finland and Spain, and retail investments in the UK, Portugal and Spain. He is a director and advisor to several companies, including Albina Investment holding Ltd, SATO Finland and CBRE Retail Property Fund France Belgium C.V., among others.



**Mr José María Cervera Prat**  
**Proprietary Director**

He joined Renta Corporación in 2015. He began his career in auditing, and became director of internal audits for Southern Europe at Georgia Pacific in 1998. In 2001, he became Financial Administrative Director at Iberia. He became Chief Financial Officer at Miquel y Costas & Miquel group in 2005.



**Mr Alexander Misev**  
**Proprietary Director (to 12 December 2022)**

He leads the Aware Super property team and is responsible for Aware Super's global property strategy. He is on the Board of City ID in Amsterdam, Vivenio in Madrid, Bankstown and Camden Airports in Sydney and Oak Tree Group in Brisbane. Prior to Aware Super, Alek was with Willis Towers Watson in Sydney and London, as the Head of Real Estate and Senior Private Investment Markets Consultant. He was also a member of the real estate team at APG Asset Management in Amsterdam. Earlier in his career he worked for Heineken N.V. and Vesta Intracon B.V. He holds two Masters Degrees from the University of Western Sydney (specialising in Applied Business and Finance).



**Mr Daniel Loureda López**  
**Executive Director**

He has been involved in real estate since 2004. He was CEO of TESTA from 2008 to 2015 and CEO of VALLEHERMOSO (Major Spanish Residential Developer) from 2012 to 2015. He was Chairman of Asipa (Spanish Association of Rental Companies) and Vice-Chairman of the European Property Federation (EPF). He founded NIDOM HOMES, a residential developer of prime locations in the centre of Madrid and [www.misoficinas.es](http://www.misoficinas.es), one of the leading commercial real estate websites in Spain.

Organisational structure

Regarding its organisational structure, Mr Daniel Loureda López (CEO) and Mr Rafael Palomo Gómez (CFO) are in charge of supervising the periodic financial and corporate information provided to the Board of Directors.

Renta Corporación Real Estate, S.A. (hereinafter, "Renta") is responsible for the investment information on properties and assets under analysis for potential acquisition, in accordance with the investment management agreement signed with the Company (Investment Management Agreement).

Operational areas

Provision and analysis of investment opportunities.

Various investment alternatives that may be available on the market are set out. Analysis is followed by an investment proposal. The Investment Committee decides whether or not to approve each transaction.

Closing the transaction and operation of the property.

The acquired property or properties are registered and entered into the management and administration system for control, management and operation on a leasing basis.

Legal area

Corporate aspects area outsourced and contracted to Cuatrecasas, the firm where the Secretary and Deputy Secretary of the Board of Directors provide their services, through a service contract. Vivenio has one person occupying the position of legal and compliance officer, who is in charge of:

- » Legal issues and regulatory compliance of the Company.
- » Overseeing the advice provided by Renta in connection with acquisitions.
- » All legal issues relating to the comprehensive management of the real estate.

As Vivenio assumed the full management of the properties in 2022, the legal team has one person dedicated to legal issues relating to property management.

Financial and control areas

The Company's accounts are kept internally. The Company's financial statements are generally presented for review by the Board of Directors on a quarterly basis.

Committees



Risk and Regulatory Compliance Committee

The Risk and Regulatory Compliance Committee ensures that the Company and its Group have the means, systems, structures and resources in accordance with best practice, in order to implement its risk management strategy. It also examines the codes of ethics and conduct, monitoring annually both the content and the application and development of the Regulatory Compliance Policy. The committee submits proposals to the Board on the Company's strategy, control and risk management.

**The Risk and Regulatory Compliance Committee ensures compliance with applicable national and international regulations and Vivenio's internal procedures.**



Remuneration Committee

The Committee proposes guidelines to the Board of Directors on remuneration and basic contractual conditions for all employees. In addition, at the beginning of each financial year, it reviews the applicable quantitative (share performance, dividend, budget, etc.) and qualitative (performance evaluation and other criteria) targets.

**The Remuneration Committee proposes and conducts reviews of management and employee incentives and ensures transparency by verifying remuneration information contained in corporate documents and/or reports.**



Investment Committee

The Investment Committee was created to analyse Vivenio's investment proposals and to ensure compliance with the investment strategy. It defines overall policies and strategies, in addition to investment objectives.

The Investment Committee meets at least bimonthly to:

- » **Analyse, decide on and follow up new investment proposals and those under development; and**
- » **Make proposals to the Board of Directors, or provide opinions on possible proposals by the Board of Directors and, if applicable, by the shareholders.**



Sustainability Team

The Sustainability Team is responsible for setting ESG objectives in line with the commitments made by the Board of Directors. Furthermore, it develops, introduces and manages strategy regarding ESG issues.

**The team assesses the degree of compliance with Vivenio's environmental, social and governance commitments and performs operational monitoring activities in order to produce reports on the performance of the ESG system. At the end of 2022, the creation of a Sustainability Committee was approved for 2023, whose function will be to put plans to the Board for the implementation and improvement of the Company's ESG objectives.**



Diversity of Board and Committees

Vivenio promotes diversity and equal opportunities for both the Board of Directors and the Management Team and other employees, as reflected in the human resources policy approved in 2022.

Vivenio ensures that the selection procedures for its members favour diversity in gender, age and knowledge, aiming for posts to be filled by persons who are honourable, fit and proper and of recognised competence, experience, qualification, training and commitment to their responsibilities.

Vivenio’s Board of Directors enjoys variety of members, both educationally and professionally, and in terms of age and origin.

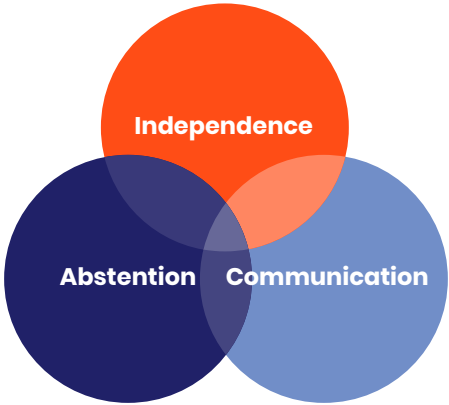
**The diversity of the profiles of the directors that form part of Vivenio ensures that the decision-making process and development of strategies is enriched and they add multiple points of view to the debate and to matters within their powers.**

Key indicators					
	Gender		Age groups		
	Men	Women	< 30 years	30–50 years	>50 years
Board of Directors	100%	0%	0%	50%	50%
Remuneration Committee	100%	0%	0%	75%	25%
Risk and Regulatory Compliance Committee	80%	20%	0%	40%	60%
Investment Committee	100%	0%	0%	75%	25%
Sustainability Team	66%	33%	0%	100%	0%

Conflicts of interest

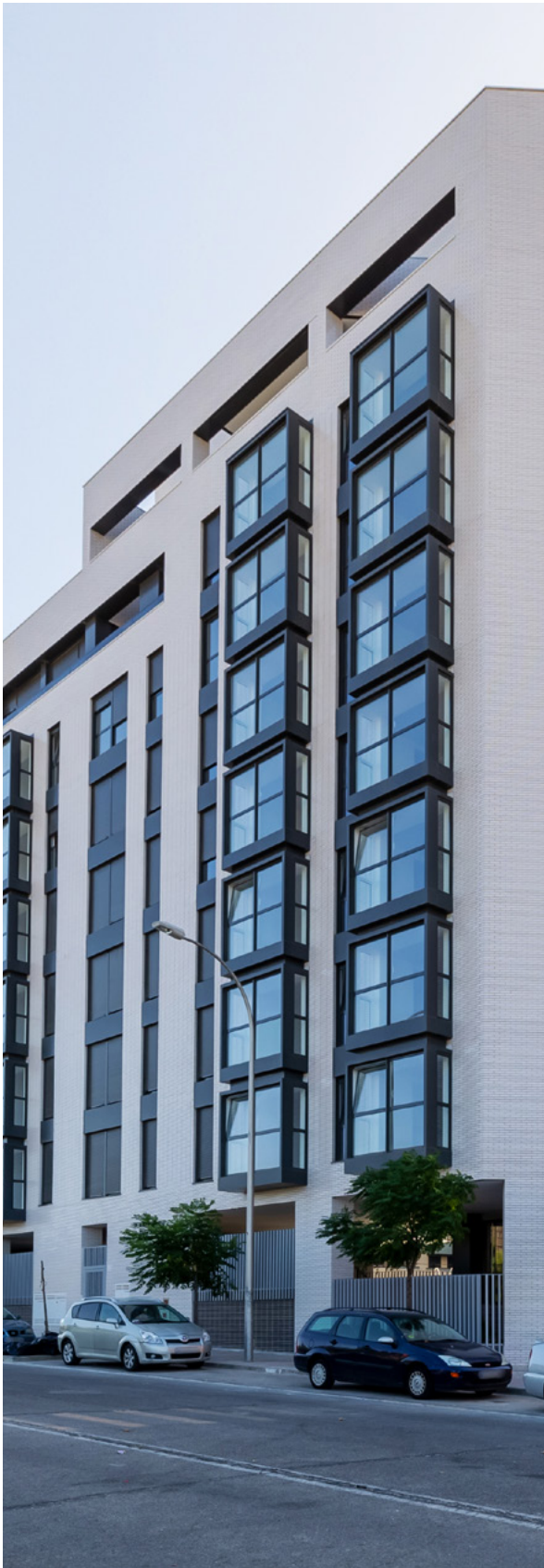
Conflicts of interest are regulated by the Code of Conduct and the Internal Code of Conduct on Capital Markets.

General principles of operation:



The Code of Conduct specifies the consideration of possible conflict of interest situations and how to proceed in the event. Vivenio employees are aware of their duty to inform the head of their area and/or the Legal and Compliance Director in the event of a potential conflict of interest, in order that appropriate action can be taken.

These principles apply to everyone in the Company. Irrespective of the provisions of its internal policies, Vivenio ensures compliance with current legislation at any given time regarding conflicts of interest. The directors of Vivenio are governed by the provisions of the Spanish Companies Act.



# Ethics and compliance

IN LINE WITH THE COMPANY'S VISION AND VALUES, VIVENIO REMAINS COMMITTED TO ETHICS, TRANSPARENCY AND VALUE CREATION FOR ITS STAKEHOLDERS.

## Code of Conduct

Vivenio considers ethics and transparency to be an essential part of the business model.

Through the Code of Conduct, approved in 2018 and revised in 2021, Vivenio publishes the set of ethical principles and guidelines for professional and personal behaviour that Vivenio's Board of Directors considers essential in order to achieve added value for its shareholders, its employees and the environment in which it carries out its business activities.

Vivenio's ethical principles are:

- » **Respect for the law**
- » **Integrity**
- » **Transparency**
- » **Responsibility**
- » **Health and safety**
- » **Respect for human rights**
- » **Sustainability**

Vivenio is responsible for ensuring that all employees, including directors and managers, are aware of the standards of behaviour, values and principles that constitute best practice regarding good conduct. Any Employee may raise concerns with respect to the scope and effective application of the Code of Conduct by contacting the Legal and Compliance Director or the Risk and Regulatory Compliance Committee, or through the Complaints Channel.

The Vivenio Board of Directors is the body responsible for ensuring compliance with the Code of Conduct to which all persons who are members of Vivenio, whether through employment or through a business relationship, are subject.

Failure to comply with the Code and other Vivenio policies will result in the corresponding disciplinary action.

## Complaints channel (Whistle-blower channel)

To further monitor compliance with the Code of Conduct and Vivenio's rules, the Company has a Complaints Channel through which employees and any third party can anonymously report concerns regarding behaviour they consider irregular, unethical or contrary to the law and the Company's rules.

The channel is available through the web page: [www.vivenio.com/inversores-socimi](http://www.vivenio.com/inversores-socimi) and via email: [viveniocdc@vivenio.com](mailto:viveniocdc@vivenio.com)

The Risk and Regulatory Committee conducts a thorough analysis of the reported facts to ensure that appropriate action is taken and that no person reporting in good faith suffers reprisals or negative consequences.

In 2022, 1 complaint was received through the Whistle Blowing Channel, which was managed at and resolved. The necessary measures were implemented, including communication to all tenants informing them of the increased security measures, a personalised response to the tenants who filed the complaint by a tenant regarding behaviour of other tenants, and personal interviews with the problematic tenants, among others.

# Risk management

Vivenio understands risks to be a variety of factors that may impact or negatively affect the Company's strategy and objectives, including issues related to sustainability.

The Company is aware of its continuous exposure to risks of various kinds that could prevent it from executing its plans, and therefore prioritises risk management in order to minimise those risks.

Based on the **Criminal Risk Prevention Manual**, the **Risk Management Policy** and the **Risk Management System** through which they are upheld, Vivenio identifies and manages the risks faced by the Company and companies within the Group. The Risk Management Policy was approved by the Board of Directors in 2018 and is reviewed periodically, with the latest update issued on 25 February 2021.

The Company is committed to developing all its capabilities so that relevant, strategic risks are correctly identified, assessed and mitigated through the Risk Management System, which allows the establishment of a tolerance threshold and response plans for each risk, according to the probability of occurrence and possible impact.

The **Risk and Regulatory Committee** is responsible for assessing the Company's risks and the implementation and supervision of Vivenio's Regulatory Compliance Model.

The **Board of Directors** is the body in charge of:

- » **Approving the risk management model.**
- » **Determining, based on proposals from the Risk and Regulatory Compliance Committee, the general criteria for acceptable risk levels in accordance with the Company's strategic and operational objectives.**





# Risk Map

Vivenio periodically reviews its Risk Map in order to analyse internal and external events that affect the achievement of the Company's objectives.

The Company carried out an update of the Risk Map during the 2022 financial year. All members of senior management have contributed towards the risk map with their knowledge of the ERP (Enterprise Risk Procedures), the economic environment and Vivenio's internal processes.

The Company has also begun work towards integrating environmental and social risks in order to delve further into the area of ESG risks with the aim of underlining the commitment of Vivenio's management and board to present and future generations.

The following diverse risks have been identified and are considered to be relevant.







# ESG Strategic Plan

**Vivenio seeks to make a difference and contribute to a sustainable future for current and future generations. In order to be able to do this, it is essential to have a Strategic Plan which can guide actions in the medium and long term.**

Along those lines, the Company has decided **to integrate ESG criteria into its business proposal and provide differentiating value in sustainability areas** that will enable it to achieve a leading position in the Spanish housing rental market.

In order to implement this initiative, Vivenio developed a materiality analysis during the 2021 financial year. This exercise allowed us to identify the key ESG issues for the Company, either due to their influence on the assessment and perceptions of strategic stakeholders or because they have a direct impact on the medium and long-term success of Vivenio's strategy.

At the same time, the focus has been on commitments Vivenio has made through its internal policies. These include environmental measures aimed at progressively reducing the environmental impact of the Company's activities and services.

Prioritising the relevant issues has allowed the Vivenio team to identify those important areas that will enable further integration of sustainable management within the value proposal.







# Materiality Analysis

The aim of the materiality analysis was to define the most relevant aspects in the field of sustainability, in accordance with ESG criteria, and specifically:

- 01. To provide a response to the **requirements of the Global Reporting Initiative (GRI) standard.**
- 02. **To prioritise ESG issues** affecting the Company, with a view to determining future strategic action.
- 03. To confirm the **scope of sustainability** for Vivenio

In order to achieve the objectives, a specific analysis was carried out to assess the key ESG issues, either because of their influence on the assessment and perception of strategic stakeholders or because they have a direct impact on the medium and long-term success of Vivenio's strategy.

A list of 62 ESG aspects was drawn up, of which 20 are governance issues, 20 are social issues and 22 are environmental issues.

The ESG aspects identified and defined were included on the list taking into account the sustainability trends within the market and with respect to competitors, in addition to the opinions expressed in surveys conducted by Vivenio with its employees, tenants and customers.



The classification of these aspects was:

-  **Environmental:** climate change adaptation and mitigation; the circular economy; water resources; biodiversity; and pollution.
-  **Social:** employees; suppliers; tenants; and the community.
-  **Governance:** the business; compliance; reporting; stakeholders; and investors.



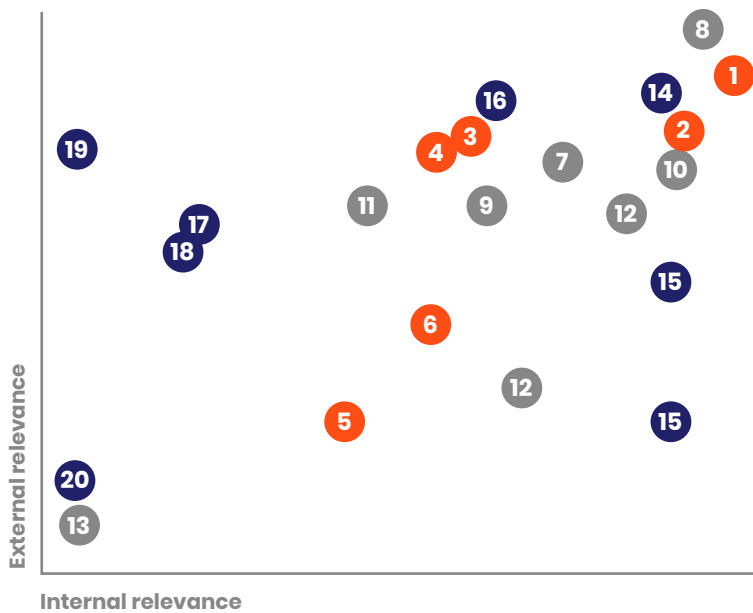
The materiality analysed includes a double focus:

External materiality:

- » Market and industry trends in sustainability have been considered, taking into account the 62 ESG aspects identified and defined.
- » The material ESG aspects of competitors, understood as SOCIMIs dedicated to the acquisition and management of residential rental properties in Spain, has been considered, taking into account the 62 ESG aspects identified and defined.
- » An analysis of the tenant surveys has been carried out:
  - Tenant and customer satisfaction questionnaire.
  - Tenant and customer sustainability questionnaire.

Definition of material issues

As a result of these actions, the following materiality matrix has been drawn up:



1. Ethics and compliance
2. Responsible business
3. Risk management, including ESG
4. Sustainable investment
5. Building trust and transparency with stakeholders
6. Economic development

7. Building security
8. Tenant and customer satisfaction
9. Accessibility
10. Local community - the promotion of a quality, safe environment; impact of buildings on their environment
11. Involvement of employees in Company strategy
12. Health, safety and well-being for employees
13. Selection and evaluation of suppliers/ESG standardisation

14. Renewable energies
15. Water management
16. Energy efficiency
17. Embedded carbon footprint
18. Transition towards decarbonisation of the Company
19. Waste management
20. Biodiversity (urban ecosystem)

Issues analysed

Description of issues

Ethics and Compliance	This refers to Vivenio's ethics and regulatory compliance issues, including issues relating to the integrity of the Company; regulatory changes; anti-corruption and bribery; information security and data protection; tax contribution, and responsible accounting.
Responsible business	It involves generating shared value and having an appropriate organisational structure, and includes the allocation of responsibilities for ESG monitoring and supervision, and policies which define the main commitments of the Board of Directors.
Risk management, including ESG	This refers to the implementation of a risk management system that allows the establishment of a tolerance threshold and response plans for each risk, based on its probability of occurrence and its impact capacity, including financial and non-financial risks.
Sustainable investment	It considers sustainable investment opportunities, which take into account the positive impact on the planet and society, in addition to profitability for the business.
Building trust and transparency with stakeholders	This implies the importance of building, securing and increasing stakeholder trust and being transparent regarding the Company's financial and non-financial information.
Economic performance	This refers to the Company's economic performance.
Building security	It refers to ensuring the safety and health of people involved in construction work, maintenance work and building tenants.
Tenant and customer satisfaction	It involves managing the satisfaction of tenants and customers in order to provide solutions that meet their specific needs; it takes into account their well-being and the consideration of connectivity and digitalisation as systems to monitor the use of common areas and tenants' habits.
Accessibility	It refers to the Company's commitment to the accessibility of its assets by ensuring that there are no physical barriers in the buildings and that tenants and visitors to its assets can fully enjoy the services they provide.
Local community	It involves the promotion of a quality, safe environment in the community and the impact of the buildings on the immediate physical environment.
Involvement of employees in Company strategy	With respect to the opinions and input of employees in the design, management and decision-making regarding Company strategy.
Health, safety and well-being of employees	This refers to promoting good habits in the workplace and in teleworking. It includes the feeling of and good practice promoted by the Company to manage its human capital.
Selection and evaluation of suppliers/ESG standardisation	It involves integrating a selection and approval system that analyses each supplier based on the sector of the company in question and the service or product it provides, taking into account ESG criteria.
Renewable energies	It involves the use of energy sources that are not net emitters of greenhouse gases and the implementation of renewable energy systems, such as photovoltaics; as well as the procurement of energy taking into account its carbon footprint.
Water management	It implies the consideration of water as a limited and non-renewable resource, requiring control over consumption and the detection of deficiencies and opportunities to reduce its consumption. It takes into account reuse through rainwater harvesting for subsequent use in flush toilets and/or landscape irrigation.
Energy efficiency	It involves improving energy efficiency: reducing energy consumption while providing the same output (thermal comfort, lighting level, production).
Embedded carbon footprint	Refers to the sum of all carbon equivalent emissions attributed to a building material, in this case a complete building, during its life cycle: from the extraction of raw materials, manufacture, transport, installation, renovation or repair, to end-of-life.
Transition towards decarbonisation of the Company	It deals with the process of achieving carbon neutrality for the Company's activities.
Waste management	It refers to a process involving various activities aimed at dealing with all waste generated or to be generated in the future. Responsible waste management seeks to minimise the generation of waste before it is produced and seeks to reassess the maximum percentage figure for what is inevitably produced.
Biodiversity	It involves the creation of an urban ecosystem made up of indigenous plant species, recovering old riverbeds that combine rainwater catchment and storage systems for irrigation and fountains.



# 05

## Commitment to stakeholders

## Commitment to stakeholders

**Vivenio is aware of the importance of creating shared value with its stakeholders, both for the sustainability of the Company and for the creation of a positive environmental impact.**

The Company defines its stakeholders as those persons or groups of persons who are affected by its activities and decisions.

In order to manage engagement with its stakeholders, Vivenio has performed an identification process based on the following criteria:

- » **Responsability:** groups to which VIVENIO has or may have legal, financial and operational responsibilities.
- » **Dependency:** groups that depend (directly or indirectly) on the Company.
- » **Influence:** groups that have or may be in a position to influence the company's ability to achieve its objectives.

Following this analysis, the Company has identified 9 stakeholder groups:

# Vivenio stakeholders

## Internal

### Shareholders

Owners of Vivenio shares.



### Employees

People who work for the Company.



## External

### Customers

Tenants who are provided with management services as the Company's main corporate purpose.



### Environment

A set of natural elements present in the setting in which Vivenio carries out its activities.



### Regulators and controlling bodies

Those supervising Vivenio's activities.



### Suppliers and developers:

Natural individuals or legal entities that provide professional services or supplies during the construction and operational phases for assets. In addition, investors in the form of real estate developers, property managers, real estate funds or asset managers that promote residential projects in order that Vivenio can manage them on a long-term rental basis.



### Partners

Strategic providers that are key to the development of Vivenio's activities.



### Local community

Local population physically closest to the environment in which the Company operates.





# Customers

## Well-being

Vivenio is highly committed to its tenants and seeks to ensure their comfort and satisfaction. It therefore considers essential to promote healthy, safe and pleasant environments that foster well-being and enable the development of initiatives to encourage activities which favour physical and mental.

It does this by integrating social aspects within the design, construction and management of buildings, measuring the impact they have on the health and well-being of their occupants. This ensures optimal indoor climate conditions with regard to air and water quality, lighting, and thermal and acoustic comfort.



After two years of pandemic, 2022 has been a complex year because Vivenio has implemented the internalisation of the comprehensive management of its properties. While one of the reasons for this internalisation is precisely to be closer to our tenants and to respond to their needs, we are aware that during 2022 the primary objective of the entire team was to maintain service levels for our tenants and to avoid unnecessary disruption due to the transition of the business model.

In 2022 we continued to develop activities in the assets' common areas. Highlights include numerous pilates and yoga classes, the continuation of the runners' club, in addition to numerous activities for children (Vivenio Kids).

THROUGH INITIATIVES WITH ITS TENANTS, VIVENIO PROMOTES INTEGRATION, CREATIVITY AND PHYSICAL ACTIVITY.

Various activities were organised for children, such as the Christmas door decoration competition and the Halloween party.

In 2022 we wanted to reinforce the activities that allow us to create community and help the most disadvantaged groups, such as summer and winter food collection campaigns in many of our buildings, the collection of school supplies for donation to the Red Cross, the collection of books, the creation of the Kids library and the blood donor campaign in conjunction with the Red Cross.

## Debt Recovery Procedure

In order to guarantee the security and physical and moral integrity of its clients, Vivenio provides personalised solutions in the case of debts owed by those in situations of vulnerability, reflected in its Debt Recovery Procedure, and based on an analysis of the situation and the pursuit of flexible alternatives adapted to the particular case.

Within the scope of these solutions, Vivenio offers rent rebates or staggered rents and/or exceptions to the collateral policy, total or partial debt forgiveness, and relocation options, among others.

It also provides guidance on how to apply for state subsidies which, in some cases, tenants are entitled to apply for.

## Customer Satisfaction Programme

Vivenio is increasingly focused on making decisions based on active listening and interaction with its customers, in order to improve their experience and well-being. To that end, it is continually involved in communication programmes and a survey plan aimed at determining the level of satisfaction, opinions and desires of the tenants.

The Company has developed a customer satisfaction programme based on the results of two types of surveys: a general survey of the entire customer base and specific surveys for investment projects for specific operating assets (pre-Capex).

The general survey is carried out at two different times of the year, the first in May and the second in November. It aims to measure tenant satisfaction with various aspects of the company: business processes, incident resolution, security services, cleaning services, use of common areas, and suggestions for improvements, among others.

Responses are managed by Vivenio's commercial and administrative staff, through a breakdown of responses by asset. The conclusions resulting from the analysis are passed on to and developed with the asset manager, in order to take the necessary actions to improve users' benefit and satisfaction.



At the same time, the pre-Capex survey aims to determine the preferences that customers may have regarding potential Capex that Vivenio intends to carry out on a specific asset. The Company reports to them any potential plans it is working on. Consequently, the survey is carried out prior to the implementation of a Capex plan.

Vivenio encourages its tenants to participate in the surveys, in order to ensure the greatest number of responses possible across all its assets.

**In the latest general survey conducted in November 2022 we maintained a very good participation rate and slightly improved the assessment of our marketing process:**

7,1/10 ☆

Average satisfaction with Vivenio's business processes

6,5/10 ☆

Average satisfaction with Vivenio's formal reservation process

Following the internalisation that was implemented in May 2022, we are confident that during the first half of 2023 we will finalise improvements to our internal processes, which will enable us to improve customer services, as one of the key reasons for taking over comprehensive asset management was precisely to be closer to customers and better serve their needs.



### Digital Transformation

During the year, and as a result of the internalisation of asset management, the Company developed an ambitious plan for the digital transformation of business processes, under the following premises:

- » **To increase efficiency in business management.**
- » **To improve internal and external communication.**
- » **To possess the capability to handle large volumes of information.**
- » **To improve the experience and satisfaction of the end-customer.**
- » **To positively impact the Company's operating and financial results.**

Today, virtually all end-to-end business processes are digitised, and more than 60% of them are automated.

### Accessibility in assets

Vivenio understands that accessibility is a key element in improving the quality of life of its customers. It therefore ensures that spaces are appropriate to the capabilities, needs and expectations of all its customers, regardless of age, gender, cultural background or degree of ability, when designing and managing assets.

The Company reflects this commitment by incorporating accessibility within its materiality analysis, **guaranteeing that there are no physical barriers in the buildings and that tenants and visitors to its assets can fully enjoy the services they provide.**





# Employees

With the aim of attaining benchmark status within the market, Vivenio's staff is made up of a highly qualified team with extensive experience in the sector.

The employee selection process focuses on the integration of profiles that bring a fresh vision and added value to the Company's human capital, in order to be increasingly prepared to face future challenges and achieve excellence in service quality.

**For Vivenio, employees are a fundamental part of the Company and that is why it is committed to promoting their professional development and work-life balance,** constantly providing training and other tools, while taking into consideration their needs and expectations.

Thanks to its rapid growth, Vivenio is continuing to work on defining specific processes for employee engagement, recognising that it is a key factor in ensuring Vivenio's resilience and strength in the face of environmental, social and corporate risk. These processes will be approached with a high degree of commitment from top management, taking into consideration all stakeholders.

## Professional development and talent management

At Vivenio it is very important that employees grow both professionally and personally, which is why 100% of the employees have a full-time permanent contract.

### FOR 2022, VIVENIO INCREASED THE TOTAL HOURS OF TRAINING TO 1427

In 2022 Vivenio underwent a process of major growth. During the cycle, new employees joined the staff 36 in the various areas of the Company.

#### Training

Vivenio stresses the importance of the role of its staff. In the 2021 cycle, more than 148 hours of training were provided to Vivenio employees, and during 2022, 1,427 hours of training were provided. Staff training was given on various topics of relevance to the industry, such as work tools, real estate market analysis, regulatory compliance, and data protection, including ESG training, among others.



Employee training		
	2021	2022
% of employees receiving professional training	100%	100%
% of employees receiving specific ESG training	100%	100%
Total employee training hours	149	1427
Total training hours for women	96	970
Total training hours for men	44	457

Diversity

Vivenio is a company with strong values and a commitment to fairness, non-discrimination and respect for diversity, and these are reflected in its Code of Conduct.

The Company provides equal opportunities in recruitment, selection and professional promotion, ensuring at all times an absence of discrimination of any nature.

BALANCING UP THE GENDER GAP AND EQUAL OPPORTUNITIES IS PART OF VIVENIO'S COMMITMENT TO DIVERSITY.

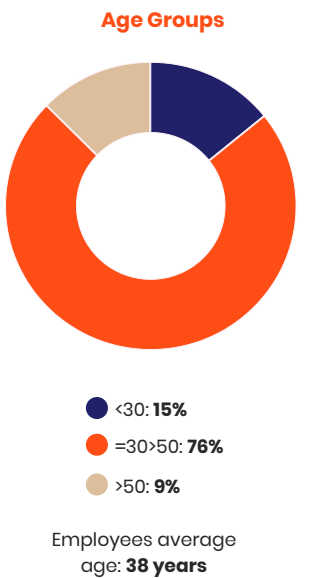
At Vivenio the avoidance of subjective biases is paramount, so during the selection process candidates are interviewed by people from various areas of the Company to ensure an objective, consensual selection process.

Employee diversity		
	2021	2022
Gender diversity		
Percentage of women	45%	45%
Percentage of men	55%	55%
Distribution by age group		
Under 30 years of age	18%	15%
Between 30 and 50 years and age	77%	76%
Above 50 years of age	5%	9%

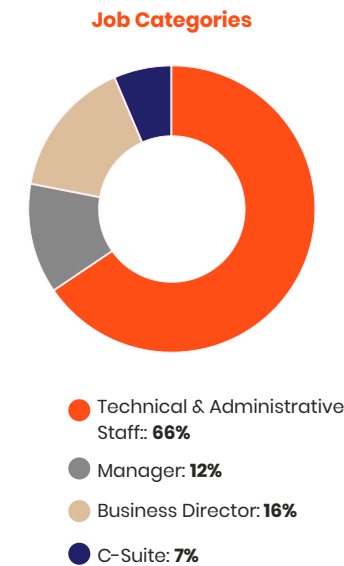
Distribution of employees by gender



Distribution of employees by age group



Distribution of employees by professional category



Well-being

At Vivenio, quality of life and well-being for employees is essential. It has therefore taken the necessary measures to make the working environment as healthy and comfortable as possible. In particular, Vivenio is committed to implementing the necessary actions so that:

- » Workplaces are sufficiently spacious and comfortable.
- » Temperature, humidity and air circulation conditions are as favourable as possible.
- » Noise levels do not exceed the recommended decibels.
- » Rest areas are provided.

Occupational health and safety

Guaranteeing the safety of employees by creating a safe environment is a basic principle for the Company.

Vivenio promotes a safe working environment and is committed to implementing occupational risk management and prevention.

The Company has an Occupational Risk Prevention (ORP) system, which features the following points:

- » The establishment of occupational risk prevention measures.
- » The establishment of measures aimed at achieving work-life balance.
- » Compliance with occupational risk prevention regulations.
- » The performance of an external audit of the system.
- » Providing employees with all the equipment necessary for the performance of their work in good conditions.
- » Offering the chance of an annual medical check-up.

Thanks to the occupational risk prevention measures implemented by Vivenio, the following results obtained for 2022 as a whole stand out:



(\*) Figure represented by a single leave caused by paternity leave, and common sick leave.



Well-being management measures

Further consolidating its commitment to the well-being of its employees' workspaces, Vivenio:

- » **Is committed to offering competitive salaries, set by the management team with help from an external consultant.**
- » **Includes a variable component depending on the achievement of individual goals.**

**In order to prevent employees from becoming frustrated, it seeks to align the employee's professional expectations with the tasks assigned. The objectives are evaluated annually.**

- » **Encouragement of creativity, versatility and the creation of new ideas, and the provision of open spaces designed to facilitate teamwork and the exchange of ideas.**
- » **Seeking to increase integration and a sense of belonging, and facilitating communication. Such as the annual Open-Day/Corporate Day, where the position of the company and its strategies are explained, and the organisation of visits to properties for all staff.**
- » **Measuring the impact of building construction and management on the health and well-being of occupants, prioritising their comfort.**

Satisfaction and continuous improvement programme

As part of Vivenio's efforts to understand the needs and expectations of its employees, it conducts annual satisfaction, health and well-being surveys.

Based on the results of the satisfaction surveys applied in 2021, in which 100% of employees participated, the strengths and weaknesses in this area were detected and strategies were developed to improve areas of opportunity.

The analysis of the responses obtained in the area of worker's perception within the context of the organisation also provided very positive results, since all staff said that they felt capable and in possession of the necessary tools to carry out the functions involved in their jobs.

2019

**SCOPE:**  
All employees

**RESPONSE RATE:**  
6 Participants  
6 Responses  
**100%** participation.

2021

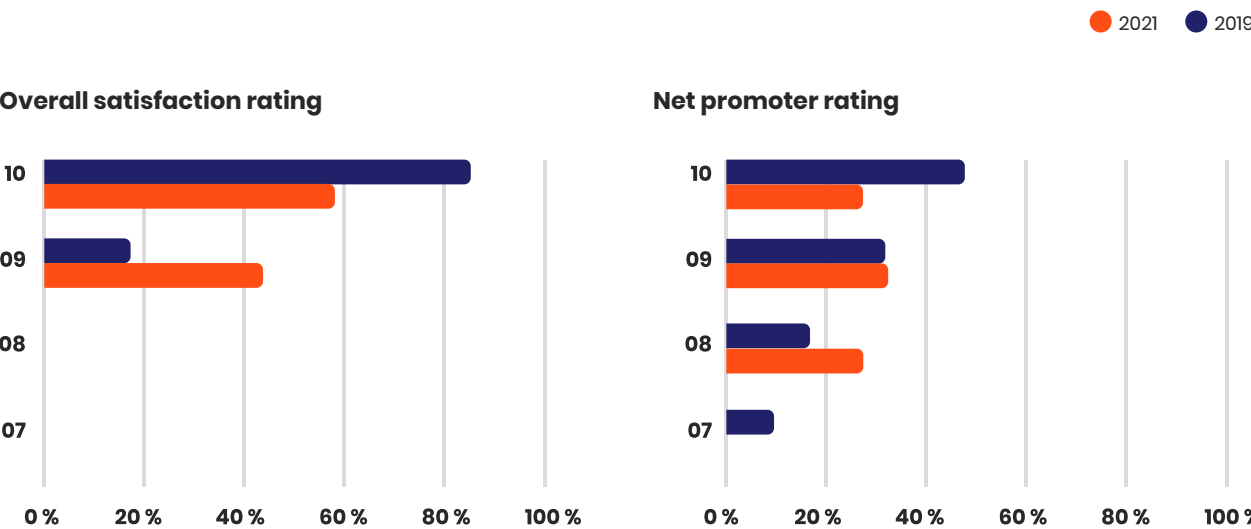
**SCOPE:**  
All employees

**RESPONSE RATE:**  
21 Participants  
21 Responses  
**100%** participation.

**The surveys concluded that Vivenio's staff are satisfied with the working environment;** this includes their satisfaction with the team, with how the team is organised internally, and with the environment in which they work.

Furthermore, **it was observed that Vivenio employees show a strong commitment to the company.**

As our workforce grew tremendously during 2022, we will conduct a fresh survey in 2023 when employees have been with Vivenio for some time, have an informed opinion on how they feel about their work environment, and can provide us with information on areas for improvement.





Balance

Vivenio values the benefits of a balance between professional and personal responsibilities and encourages measures to reconcile these two areas and provide flexible working hours in order to meet employees' needs.

Thanks to this commitment, a section on work-life balance was included **in the satisfaction and well-being survey**.

In this respect, the majority of staff say that they have no difficulty in balancing the two areas.



Shareholders and investors

Vivenio considers aspects such as transparency, efficiency and predictability in the Company's development to be essential for its shareholders and investors.

In order to maintain a greater degree of interaction and to ensure that this interaction, continued over time, allows for the consolidation of a relationship of trust, Vivenio ensures communication with its shareholders and investors through the presentation of periodic reports, corporate presentations and presentations of results, in addition to meetings and contact via telephone and e-mail.

- » **Annually:** Publication of annual accounts.
- » **Semester:** Asset valuation report.
- » **Quarterly:** Shareholders' report.
- » **Bi-monthly:** Meetings with shareholders.

Value creation

Throughout the 2022 financial year, Vivenio has demonstrated a high degree of solvency, despite an environment that remains adverse.

In 2021, Vivenio carried out a survey of its shareholders and investors in order to determine the sector's priorities regarding the environmental, social and governance areas.

The following priorities were highlighted in the results:

- » **In the environmental area: energy efficiency.**
- » **In the social field: building safety, and the health, well-being and safety of employees.**
- » **In the governance sphere: ethical behaviour and compliance, anti-corruption and anti-bribery practice and risk management, including ESG-related risks.**

This analysis provided Vivenio with the opportunity to set objectives and strategies in line with the true expectations and needs of its shareholders and investors, and to enhance value creation.



Responsible investment

An economically efficient and sustainable financial system is a necessity for long-term value creation. Vivenio and its shareholders and investors thus consider ESG criteria as a priority within the strategic vision and operations of the company.

To ensure responsible investment, **all investments are analysed with respect to environmental, social and corporate governance factors, with their environmental and social impacts taken into consideration.**



# Supplier management

## Supply chain

It is a priority for Vivenio that its environmental and social commitment is shared throughout its supply chain, in order to ensure that its values are embedded throughout its operations, in addition to ensuring accountability and shared value for its stakeholders.

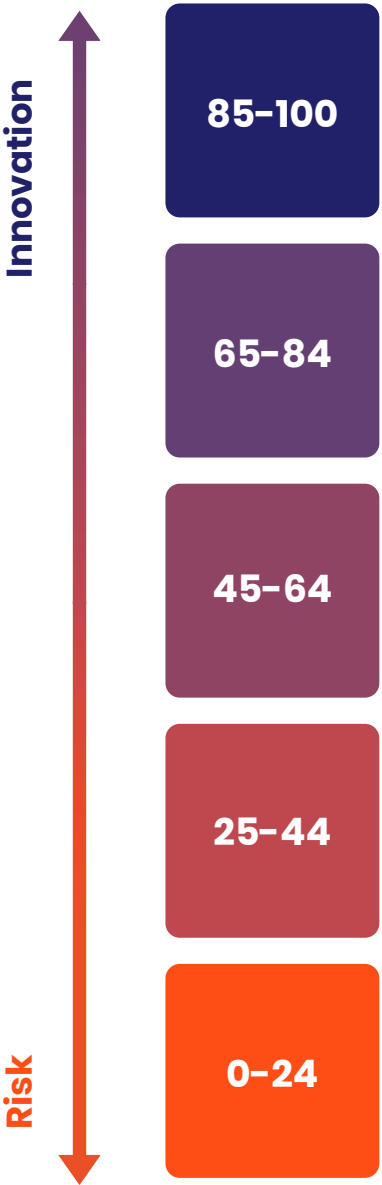
Following the internalisation of the comprehensive management of properties, Vivenio began to adapt protocols for selecting and contracting its suppliers in the second half of 2022, and expects to complete this adaptation in the first half of 2023.

Vivenio is aware that changes to these protocols are necessary if it is to ensure that its ESG values are shared and embraced by its suppliers.

Vivenio thus contributes directly towards **Sustainable Development Goal 12: Responsible production and consumption**, through various lines of action:

- » Dissemination of good practice to its suppliers.
- » Assessment of risks associated with suppliers.
- » Identification of areas of opportunity for suppliers in the area of sustainability.
- » The implementation of ESG criteria in the supplier selection process.

Vivenio developed its first supplier assessment campaign in 2021 through Ecovadis, with the participation of 14 suppliers, with the aim of analysing the current ESG commitments of its suppliers and detecting areas of opportunity. Four categories were assessed, resulting in the following:



93%

Have a policy anti-corruption

64%

Have a procedure to report irregularities

50%

Report their consumption or emissions of greenhouse gases

50%

Implement strategies on efficiency energy



# Impact on the local community

Vivenio is aware of the impact of its activities on the environment, and as part of its commitment to the local community, it takes into consideration associations, NGOs, local authorities, and homeowners' and neighbouring communities.

**Vivenio seeks to establish partnerships for the purpose of:**



## Creating jobs

Contracting local suppliers.



## Investing in programmes for the community

Establishing agreements with universities, organising events on ESG issues and holding training webinars.



## Understanding the needs of the community

Establishing channels of communication and promoting community involvement (through press conferences, meetings, consultations and surveys, in addition to social media and the website).



## Contributing to social

Making donations to non-profit organisations and promoting volunteering.



## Establishing meeting

Making space available for use by local associations, in addition to making improvements to the public areas around the buildings.



## Minimising the negative impact on well-being

Implementing on-site measures that optimise the monitoring and reduction of odours, air pollution, levels of noise pollution and other physical disturbances that may adversely affect the living conditions for residents in the vicinity.



An example of this commitment is the support Vivenio has provided to the most vulnerable groups by offering social renting, personalised payment agreements, and working with social services to obtain help for tenants in need.

In 2022 we wanted to reinforce the activities that allow us to create community and help the most disadvantaged groups, such as summer and winter food collection campaigns in many of our buildings, the collection of school supplies for donation to the Red Cross, the creation of the Kids library and the blood donor campaign in conjunction with the Red Cross.

Lines of Action and Objectives

NGO support

Contribution towards improving the quality of life of vulnerable groups through various initiatives with NGOs, promoting altruism and solidarity.

Sustainable Development Goal to which it contributes



Physical and mental well-being

Encouragement of physical activity, in addition to the integration of community members through activities such as yoga or running, among others. Furthermore, the promotion of sustainable mobility through the installation of bicycle racks.



Promoting the local economy

Boosting the growth of local businesses and contributing towards sustainability.



ESG awareness-raising

Raising awareness and mobilising the community regarding environmental issues.







# Environmental commitment

## Sustainable portfolio

**One of Vivenio's primary objectives is to reduce the impact of our properties on the environment and, in particular, to reduce and limit as much as possible the greenhouse gas emissions generated by Vivenio and our tenants.**

The Company implements mitigation measures to reduce and limit the greenhouse gas emissions generated by its activities.

Vivenio thus integrates environmental impact analysis into all phases of its portfolio:

- » **Conducting an analysis of potential environmental impact when acquiring new assets.**
- » **Incorporating sustainable criteria in project design.**
- » **Prioritising the optimisation of resources and the choice of noble materials in construction.**
- » **Implementing energy efficiency strategies in the management of buildings in operation.**

**Vivenio's asset portfolio features sustainable solutions**, including the implementation of renewable energies, consumption savings, the use of rainwater reuse systems, and the incorporation of biodiversity and sustainable mobility measures.

29



Assets with renewable energies

9



Sustainable mobility initiatives

31



Studies on biodiversity in assets

4



Assets with grey water reuse systems



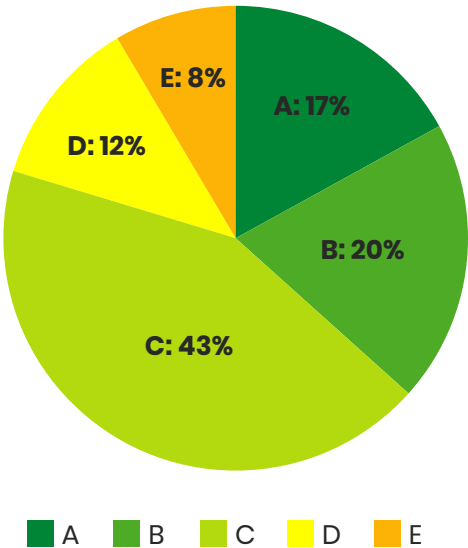
# Certificates

During the 2022 financial year Vivenio made a significant effort to obtain BREEAM certification for all buildings in operation. To achieve that goal external consultants and certifiers were involved in the process.

Vivenio has certified all its buildings, in addition to its operational management model, under BREEAM residential/BREEAM in use, or WELL. The Company has thus registered 35 assets in operation and in-house developments under BREEAM residential/BREEAM in use, and 6 under WELL.

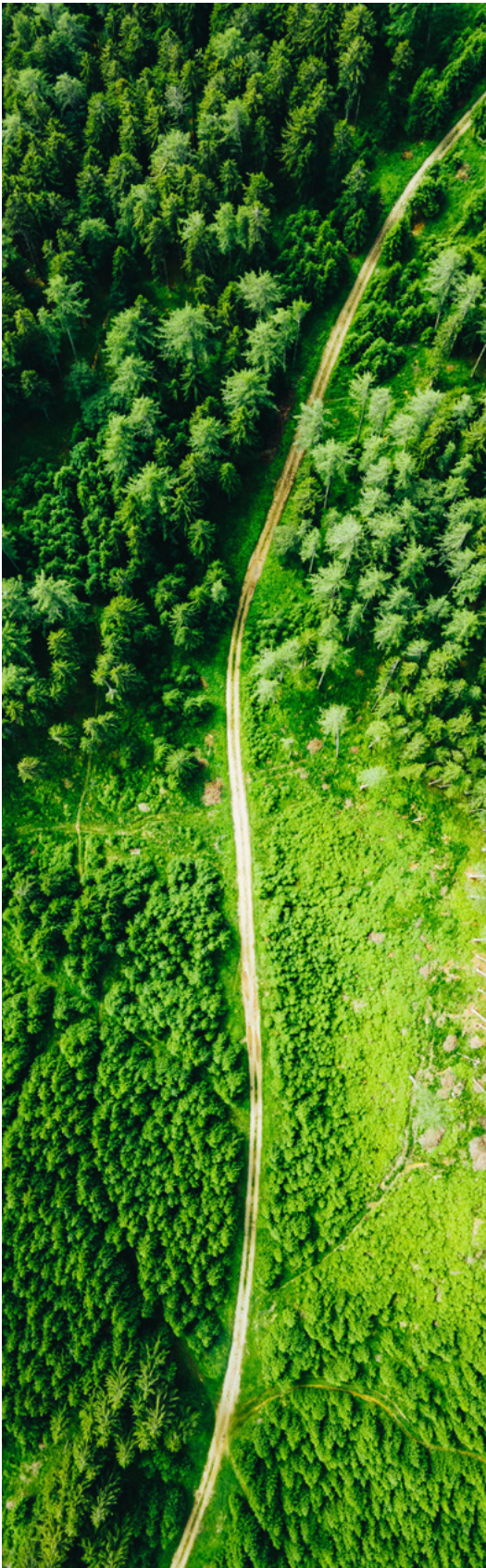
From an energy efficiency point of view, our in-house developments have an average rating of 6.7 out of 7, and buildings in operation have an average rating of 5.2 out of 7.

%GAV – Energy clasification



Developments					
New Developments	Location	Dwellings	Situation	Energy Clasification	BREEAM residential
MÁLAGA SANTA RUFINA I. R-7	MÁLAGA	110	UNDER CONSTRUCTION	B	GOOD
MÁLAGA SANTA RUFINA II. R-6A	MÁLAGA	99	UNDER CONSTRUCTION	B	GOOD
MÁLAGA SANTA RUFINA III. R-6B	MÁLAGA	140	UNDER CONSTRUCTION	B	GOOD
MADRID. MAHOU. CALDERÓN RC-4	MADRID	428	UNDER CONSTRUCTION	A	EXCELLENT
MADRID. MÉNDEZ ÁLVARO 47	MADRID	273	UNDER CONSTRUCTION	A	EXCELLENT
MADRID. VILLAVERDE R-11 Y R1.3	MADRID	187	UNDER CONSTRUCTION	A	GOOD
MADRID.TORREJÓN DE ARDOZ RML-21	MADRID	158	UNDER CONSTRUCTION	A	GOOD
MADRID. CARABANCHEL RC-2	MADRID	172	UNDER CONSTRUCTION	A	GOOD
MÁLAGA. SAN LUCAS R-3	MÁLAGA	170	DEFINING PROJECT	A	EXCELLENT
ESCUELA DE VALLECAS	MADRID	194	UNDER CONSTRUCTION	A	EXCELLENT
TOTAL		1931			

Buildings in operation							
Operational Buildings	Location	Dwellings	Situation	Energy Clasification	BREEAM in use	BREEAM residential	Well Health & Safety
SAN LUIS 25-27	MADRID	170	IN OPERATION	C	CORRECT		
CERRO DE VALDECAHONDE 18-26	MADRID	158	IN OPERATION	C	CORRECT		
AVENIDA DEL TALGO 155	MADRID	157	IN OPERATION	D	CORRECT		
EMBALSE DE SAN JUAN	MADRID	221	IN OPERATION	A		VERY GOOD	
SANTO ISIDRA 10	MADRID	193	IN OPERATION	A			✓
AVENIDA DE LA ONU	MADRID	142	IN OPERATION	B		GOOD	
AVENIDA DE LA DEMOCRACIA	MADRID	237	IN OPERATION	C	CORRECT		
HERMOSILLA 7	MADRID	80	IN OPERATION	A			✓
MONTESA 39	MADRID	68	IN OPERATION	E	CORRECT		
PASEO DE ANTONIO MACHADO	BARCELONA	120	IN OPERATION	A			✓
DIAGONAL 75	BARCELONA	181	IN OPERATION	C	CORRECT		
PICARA MOLINERA 3	MADRID	162	IN OPERATION	B	GOOD		
PICARA MOLINERA 85-91	MADRID	166	IN OPERATION	B			✓
GRANJA DE SAN ILDEFONSO 28	MADRID	150	IN OPERATION	C	CORRECT		
JOSEP TARRADELLAS 41-45	BARCELONA	95	IN OPERATION	C	CORRECT		
VALENCIA 26-28	BARCELONA	72	IN OPERATION	E			✓
ROC CODÓ 14	BARCELONA	74	IN OPERATION	C	CORRECT		
PILAR DE LORENGAR 16	MÁLAGA	102	IN OPERATION	B	GOOD		
PICARA MOLINERA 71-81	MADRID	106	IN OPERATION	B			✓
JOVELLANOS 1-A	MADRID	188	IN OPERATION	C	CORRECT		
BARCELONA 63	BARCELONA	112	IN OPERATION	B	CORRECT		
ATOCHA 38	MADRID	47	IN OPERATION	B	CORRECT		
PADILLA 41	MADRID	38	IN OPERATION	E	CORRECT		
SEVILLA 7-17	PALMA DE MALLORCA	80	IN OPERATION	C	CORRECT		
TROLE 9	MADRID	99	IN OPERATION	C	CORRECT		
PERE CALDERS 62-68	BARCELONA	60	IN OPERATION	D	CORRECT		
RIERETA 37	BARCELONA	51	IN OPERATION	C	CORRECT		
LIVERPOOL 6	MADRID	96	IN OPERATION	C	CORRECT		
ARTE POP 8	MADRID	84	IN OPERATION	C	CORRECT		
BALMES 166	BARCELONA	26	IN OPERATION	D		GOOD	
HÉRCULES 35	MADRID	93	IN OPERATION	C	CORRECT		
ERIC SVENSSON	BARCELONA	42	IN OPERATION	B	CORRECT		
CAMINO DE HUMANES 60-78	MADRID	100	IN OPERATION	D	CORRECT		
PINO NEGRO	MADRID	133	IN OPERATION	D	CORRECT		
SANT PERE 8-12	BARCELONA	66	IN OPERATION	E	CORRECT		
ANTONIO LÓPEZ 29	MADRID	64	IN OPERATION	D	CORRECT		
MONTCADA 96	VALENCIA	70	IN OPERATION	C	CORRECT		
CAMBRILS 4-10	VALENCIA	68	IN OPERATION	C	CORRECT		
JOSE ANTONIO AGUIRRE 2	MADRID	67	IN OPERATION	C	CORRECT		
JARALES 6	MADRID	20	IN OPERATION	C	CORRECT		
SANTA ZOA 28	MADRID	7	IN OPERATION	D	CORRECT		
TOTAL		4265					



100% of consumption is reported

During 2022, Vivenio continued and improved its plan to collect consumption data for common areas of assets. In this respect, **100% of water, electricity and gas consumption data has been gathered for all our assets.** This was done in partnership with Deepki and energy distributors.



Estimation of emitted Greenhouse Gases (GHG) and carbon footprint

For the first time Vivenio is able to estimate the Greenhouse Gases associated with assets in operation and, as a consequence, determine for the first time the carbon footprint of each of its buildings.

From this data, Vivenio can work on its energy efficiency improvement plan and a Zero Emissions Policy.



Toxic waste management

In 2022, Vivenio signed an agreement with Atreva for the removal and management of hazardous waste produced by the tenants in all buildings; in particular for the removal and management of batteries and printer toner.

Water resources management

In line with the aforementioned energy consumption, Vivenio has implemented extensive measures to automate the collection of water consumption data for its assets in operation.

The scale of water consumption varies considerably between large assets with gardens or even swimming pools, compared to those without such facilities. Therefore, 4 of these assets have grey water reuse systems within the building itself: Pere Calders 62; Josep Tarradellas 41, RocCodó 14 and Passeig Antonio Machado, 1.

Vivenio is aware of the importance of taking care of and optimising the use of water resources. That is why it is committed to preserving the water supply.

The Company is this implementing water-saving measures, such as:



Installing low-consumption, timed taps in communal areas



Including the use of native plant species with low water consumption



Detection and elimination of water leaks in large irrigation systems



Installing rainwater harvesting systems for watering green areas



Detection and cut-off at the mains supply in all new developments



Incorporating drip irrigation systems in green areas



# 07

About this report

The information contained in this report has been developed taking into account the **Global Reporting Initiative (GRI) Standards**.

The GRI Standards represent global best practice for publicly reporting an organisation’s economic, environmental and social impact.

This is Vivenio Residencial SOCIMI’s **second sustainability report**, reflecting its commitment to present and future generations.

The last section presents the GRI-compliant content index, which is reflected in this document.



GRI Content

GRI Content

GRI Content				
Category	Subcategory	GRI Code	Indicator	Page(s)/Comment
Organisational profile	General content	102-1	Name of the organisation	7
	Organisational profile	102-2	Activities, brands, products and services	8
	Organisational profile	102-4	Location of operations	13
	Organisational profile	102-5	Ownership and legal form	7
	Organisational profile	102-6	Markets served	13
	Organisational profile	102-7	Scale of the organisation	17
	Organisational profile	102-8	Information on employees and other workers	44-45
Strategy and Analysis		102-14	Statement from senior decision-maker	5
		102-15	Main risks	28
Ethics and integrity		102-16	Values, principles, standards and norms of behaviour	5-26
Governance		102-18	Governance structure	15-16
		102-25	Conflicts of interest	26
Stakeholder engagement		102-40	List of stakeholder groups	37
Reporting practice		102-47	List of material topics	33-35
		102-50	Reporting period	2022
		102-51	Date of most recent report	Jan-22
		102-52	Reporting cycle	Annual
		102-53	Contact point for questions regarding the report	info@vivenio.com
		102-54	Claims of reporting in accordance with the GRI Standards	None
Management approach		102-55	GRI content index	67
		103-1	Explanation of the material topic and its Boundary	5



GRI Content				
Category	Subcategory	GRI Code	Indicator	Page(s)/Comment
Social Performance	Environmental compliance	307-1	Non-compliance with environmental laws and regulations	In 2022 Vivenio has not identified any non compliance with environmental laws and/or regulations
	Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	In 2022 Vivenio has not detected any corruption cases
	Anti-competitive behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	In 2022 Vivenio has not received claims for anti-competitive behaviours
	Employment	401-1	New employee hires and employee turnover	44-45
	Employment	401-3	Parental leave	44-45
	Occupational health and safety	403-1	Occupational health and safety management system	44-45
	Occupational health and safety	403-2	Hazard identification, risk assessment, and incident investigation	No incident has occurred
	Occupational health and safety	403-5	Worker training on occupational health and safety	44-45
	Occupational health and safety	403-9	Work-related injuries	None injuries
	Training and teaching	404-1	Average hours of training per year per employee	44-45
	Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	44-45
	Non discrimination	406-1	Incidents of discrimination and corrective actions taken	In 2022 Vivenio has not detected any discrimination cases nor received any claim in this regard
	Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	

GRI Content				
Category	Subcategory	GRI Code	Indicator	Page(s)/Comment
	Public policy	415-1	Political contributions	Vivenio prohibits any type of contribution to parties and/or representatives
	Customer health and safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	In 2022 Vivenio has not received claims regarding health and safety of products and services
	Privacy policy	418-1	Claims relating to privacy	In 2022 Vivenio has not recieved complaints or claims regarding failures in therms of privacy
	Socioeconomic compliance	419-1	Non-compliance with laws and regulations in the social and economic area	In 2022 Vivenio has not identified any socioeconomic non-compliance

