



# 6.

Corporate social  
responsibility



“ Like any other company, WDP has a social obligation. As a leading property partner for the logistics sector, which has a major impact on prosperity and the environment, we are fully aware of our responsibility. That is why sustainable entrepreneurship has been a key pillar in the WDP strategy for many years.

The United Nations has drawn up Sustainable Development Goals for the period 2016-30. They are promoted as the global goals for sustainable development. WDP has used these goals as a guideline to create a concrete working framework in which seven focus themes have been defined that will help our company maintain sustainable employment practices and sustainable management in the future. This analysis will form the basis for a long-term roadmap that will be formulated in the near future. In our opinion, we are able to make a contribution to several of these goals: the use of sustainable energy, employment and economic growth, the battle against climate change, etc. These are all aspects on which WDP can have a direct or indirect influence.

WDP also has social responsibility at corporate level. These two levels – global and local – cannot be separated. A corporate strategy based on sustainable development implies future-proofing our company and its stakeholders.

Contributing to a more sustainable and better world is of course only possible when everyone within the company believes in this vision, and is supported in this respect by the management and the Board of Directors. Only then sustainability remains embedded in WDP's DNA. ”

TONY DE PAUW

JOOST UWENTS

## Our values



CUSTOMER SERVICE



VALUE CREATION



SHAREHOLDERS



SUSTAINABLE GROWTH



#TEAMWDP



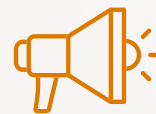
INNOVATION



HANDS-ON



SUSTAINABILITY



NO-NONSENSE

# 1. Sustainability strategy

## 1. Vision

As a leading property partner for the logistics sector, WDP strives to continue to improve its position as a responsible enterprise. That is why WDP has made sustainable entrepreneurship a key pillar of its strategy, and implemented this in its day-to-day work. WDP shall continue to prioritise actions that balance the benefits for people, the planet and future prosperity. The company believes that incorporating the principles of sustainable development into its strategy is the best way to improve financial performance, strengthen its relationship with stakeholders, manage risks and maximise corporate opportunities as well as create value and guarantee future-proofing.

In the course of 2018, WDP's executive committee for sustainability subjected the existing sustainability approach to a critical analysis. This showed that the current sustainability strategy does not require any changes, but should be intensified.

Using the Sustainable Development Goals of the United Nations (SDGs) as a guideline, a concrete working framework has been created, with regard to the specific social issues that are relevant to the company and the sector. On that basis seven focus themes have been formulated, which will help WDP to maintain **sustainable employment practices** and **sustainable management** in the future.

It was clear from the start of the analysis that WDP opts for focus themes in which the company can make a clear difference and create value rather than working on a broader range of SDGs with

less impact. In that way a genuine contribution is made to sustainability, rather than simply meeting the requirements for reporting.

The importance of these focus themes for all WDP's stakeholders has been investigated in great detail. The result of this materiality exercise is a schematic representation of the sustainability priorities and their relative importance: the materiality matrix on which a sustainability framework was founded.

On the basis of this analysis, WDP will formulate a long-term roadmap, which will set out the goals for WDP's corporate social responsibility, in the course of 2019.

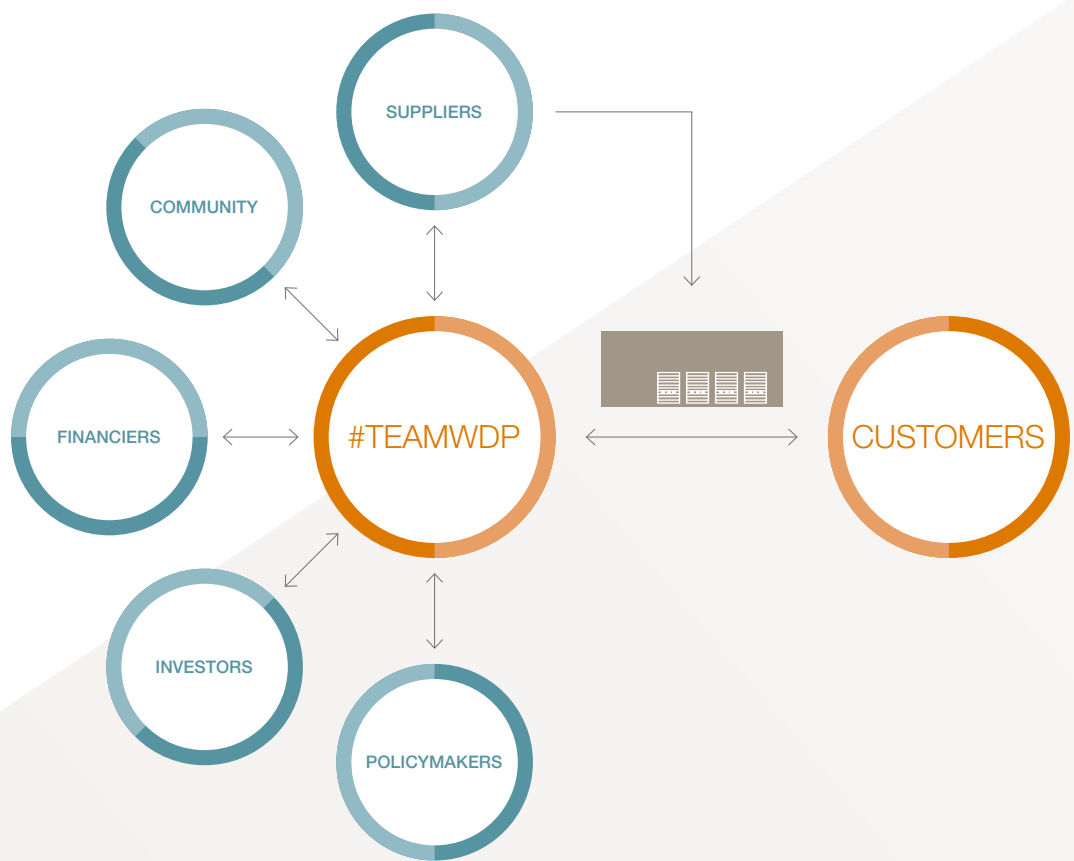
## 2. Development of sustainability framework

### Analysis

The Sustainable Development Goals (SDGs) of the United Nations and the trends and developments within the sector provided the basis for the determination of the sustainability framework. Furthermore, a number of ESG frameworks and benchmarks were analysed, bearing in mind the specific focus themes of each industry within the requirements of these frameworks and benchmarks: the European Public Real Estate Association (EPRA), the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). The priorities and findings of several leading rating and research agencies, such as Vigeo, MSCI, ISS and the Dow Jones Sustainability Index (DJSI) were also taken into consideration.

### Selection of stakeholders

The stakeholders relevant to WDP are those parties with whom and on whose behalf our company offers property solutions as a commercial property company.



## Materialities

Based on the findings of the aforementioned analysis, thirteen materialities were taken into account, which in the first phase were graded according to stakeholder relevance: *What degree of importance do our stakeholders attach to each of these materialities?*

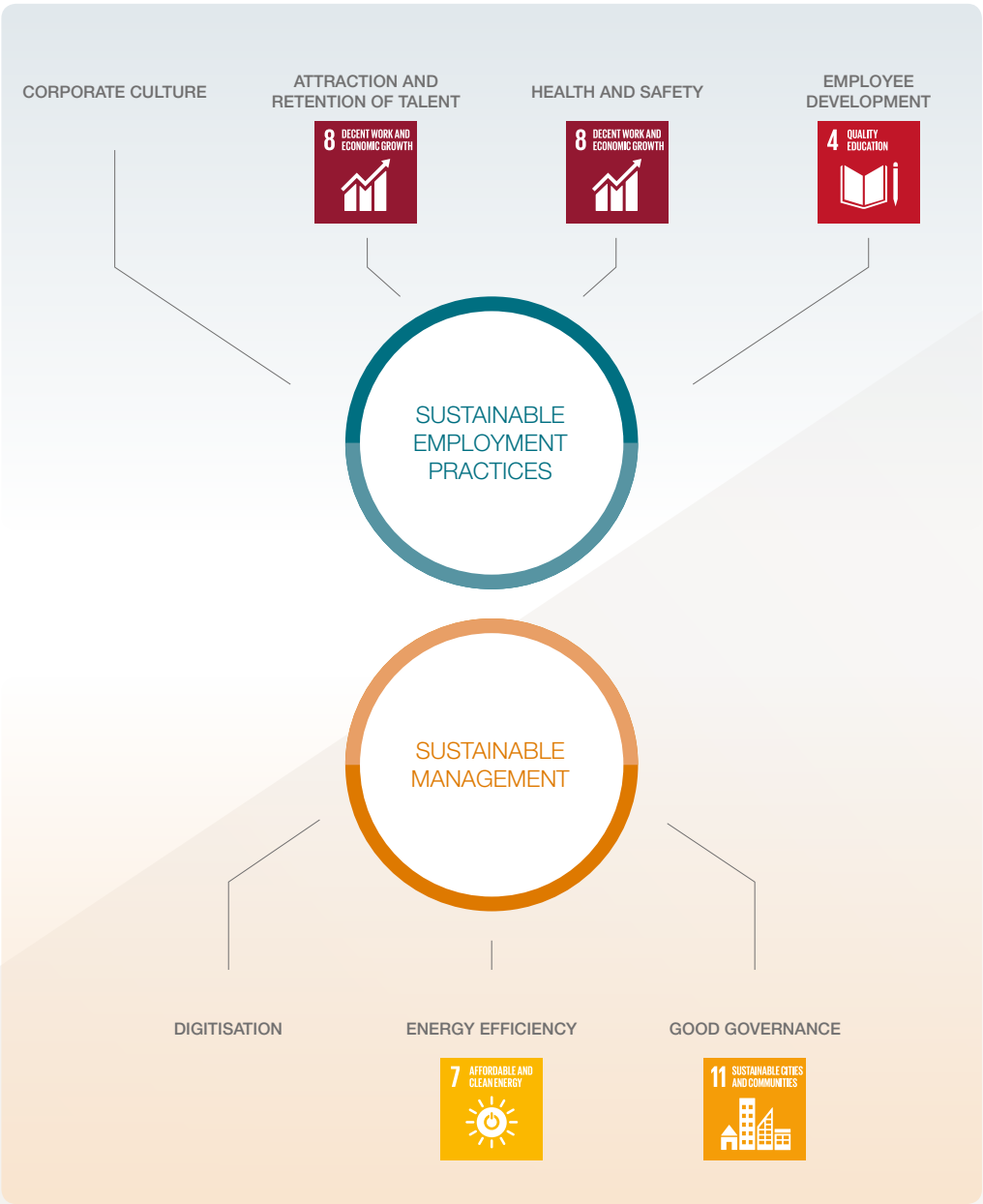
In the second phase, these materialities were graded according to business impact on the basis of an internal workshop: *What is the potential impact of a specific materiality on WDP, bearing in mind the resulting opportunities or the risks involved?*

## Relevant focus themes

The result of this analysis is a matrix that shows a clear divide and leads us to the seven focus themes that are currently most relevant.



### 3. Sustainability framework



## 4. Decision-making process



<sup>1</sup> Health, Safety, Environment and Security.



## 5. Interaction with the stakeholders

Customers	<ul style="list-style-type: none"> <li>▶ Creation of a long-term partnership</li> <li>▶ Continuous interaction between the facility, project and commercial managers of WDP and current and future clients</li> <li>▶ Fast and flexible response to client demands</li> </ul>
#TeamWDP	<ul style="list-style-type: none"> <li>▶ A pleasant working framework that supports and promotes the creativity, well-being and motivation of #TeamWDP</li> <li>▶ At least six-monthly or annual feedback moments for staff</li> <li>▶ Training and coaching programmes</li> </ul>
Investors Financiers	<ul style="list-style-type: none"> <li>▶ Defined growth plan with quantified targets</li> <li>▶ Transparent communication and financial information</li> <li>▶ Development of a solid long-term relationship through constant and intensive dialogue, for example by means of annual roadshows and investors' fairs or recurrent consultations</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>▶ Doing business correctly</li> <li>▶ Creation of a long-term relationship</li> <li>▶ Constantly thinking together about innovative and sustainable solutions</li> </ul>
Policymakers	<ul style="list-style-type: none"> <li>▶ Continuous monitoring and compliance with current regulations</li> <li>▶ Open dialogue via professional bodies</li> <li>▶ Constant monitoring and compliance with current regulations</li> </ul>
Community	<ul style="list-style-type: none"> <li>▶ Continuous dialogue between client, community and WDP</li> <li>▶ Direct and transparent contact with the community (e.g. via an information evening)</li> <li>▶ Support to campaigns for charity</li> </ul>

## 6. Associations and corporate memberships

VBFV<sup>2</sup>BVBV<sup>3</sup>

<sup>2</sup> Dutch REIT. Association for promotion of common interests for listed fiscal property investment institutions.

<sup>3</sup> Belgian Association of Exchange-Listed Companies

## 2. Sustainable employment practices



## 1. Corporate culture

Based on the spirit of a **family business**, a **flexible, flat corporate structure** and a **hands-on and can-do mentality** are inherent to WDP's DNA. The **entrepreneurship** combined with the short, fast decision lines and flat structure with scope for innovation ensure a quick response to specific opportunities which makes WDP a very dynamic company.

This corporate culture requires enterprising people with **like-minded motivation**. It is our conviction that each member of #TeamWDP makes its own valuable contribution to the company's success. This guarantees the **close, long-term contact of WDP** with clients, suppliers and investors as well as all the other stakeholders, supports further national and international sustainable growth and WDP's partnership with them.

**Promoting this corporate culture** starts with the onboarding process for new staff, providing time for introduction of WDP's values and standards.

The knowledge concerning the company and its activities is also broadened on the basis of smaller, as it were, obvious projects: new staff can, for example, shadow their co-project manager for a day and so experience a real building site. Or, they visit a number of existing buildings together with a facility manager. A buddy who promotes the corporate culture is allocated to each new employee.

It is important to encourage the awareness about this corporate culture increasingly among all staff: promotion of **team spirit**, creation of **synergies** within the company and streamlined processes **beyond national borders and business units**, more direct and improved **internal communication** and close involvement of staff by the management in different reflection exercises. The company strives for continuous and ad hoc multidisciplinary and interdisciplinary reflection. That means everyone is introduced to everyone else's job content, which inherently increases the engagement of each employee



and the mutual respect for each other's work. New initiatives or tools will be integrated into the corporate processes more quickly when they are mutually promoted by staff rather than imposed by the management.

Of course, this characteristic process filters through in each of the focus themes.



### Achievements in 2018

- ▶ **WDP Connect!**, the new intranet site, gives WDP a connecting, trans-border communication platform, which staff can use for news, internal communication and useful documents.
- ▶ **ESG Project Team:** this team has focused on the completion of the sustainability framework and will be working on its further intensification. The members of this team represent all WDP teams and all the levels of the company.
- ▶ All WDP offices have modern **video-conferencing** equipment, which means consultation can take place on a flexible basis from different locations, fostering close and efficient cooperation.
- ▶ Following *De Warmste Week*, the annual fundraising campaign for charity of radio station Brussels, the working group **DWWWDP** was set up with and by the staff. This team organises several campaigns for charity throughout the year. In 2018 it was decided to give material support – through a toy collection campaign – and financial support to the foster care charity vzw Pleegzorg Vlaams-Brabant en Brussel.

## 2. Attraction and retention of talent

As a growing organisation, WDP has to attract the right talent and integrate this into the company and the corporate culture in order to guarantee the **future-proofing** of the WDP group, increase the company's resilience and in doing so facilitate its continual growth.

A good **mixture of different talents, cultures and personalities** is of the utmost importance. Crucial to WDP's recruitment policy is that the candidates with the best skills and those who best match the WDP corporate culture and activities are retained, with due regard to objective selection procedures and diversity.

The **family atmosphere** within the company ensures that staff are regarded as individuals and are not purely seen in terms of their professional performance. WDP believes all members of the team should feel valued and be given room to develop their talents. WDP staff are given room for their **own initiative** and the management does its utmost to feed and stimulate the ideas of its people rather than pushing through top-down decisions. The innovative, flat organisational structure ensures constant dynamics.

In order to retain talent within the company, WDP strives for **continuous development and engagement** with the company and its projects. Stimulating both the professional and personal development of staff leads to engagement, responsibility and ownership.



### Achievements in 2018

- ▶ WDP has grown strongly in 2018. The team was expanded with twelve extra employees, which corresponds to 15% of the total workforce. Four employees decided to take on a new challenge elsewhere in 2018.

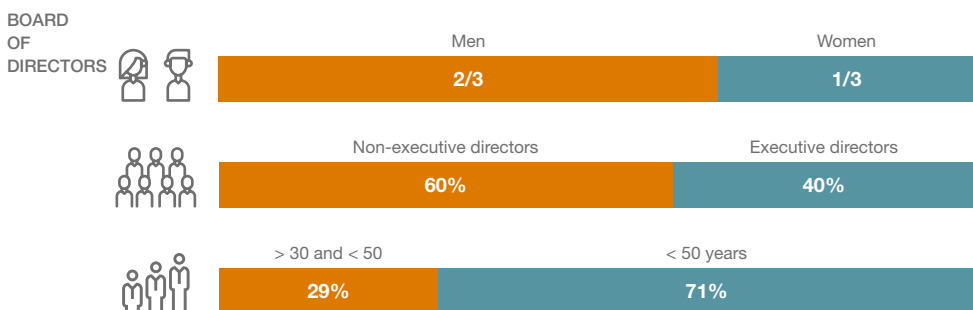
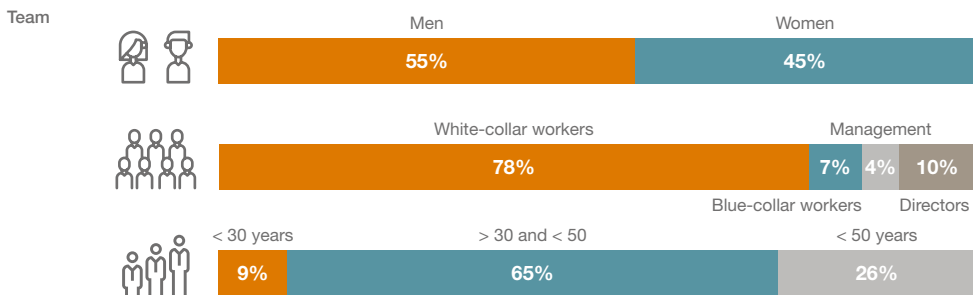


- ▶ A social media campaign focusing on **people and employer branding** was started up in 2018 to provide a clearer picture of a job at WDP with its typical corporate culture, and to frame its vacancies. Short videos provided an insider's look at the work and daily life of some employees.
- ▶ WDP attaches the utmost importance to sustainable employment, and this starts as early as the selection procedure: a **short but thorough selection process**, clear information

and focussing on the correct match are essential.

- ▶ The induction and smooth integration of new staff is based on a detailed **onboarding** procedure. The start of each new employee is prepared optimally with a detailed induction, a furnished workplace and the correct tools. Moreover, a **mentor** is allocated, who will show the new employee around the company informally. By means of personal **introductory talks** with colleagues from all departments and from beyond the national borders and a visit to sites and/or a visit to the clients together with one of the project managers or facility managers, new staff get a good feel for WDP's **business**. At specific times (after one and six months), a feedback interview with the HR manager is organised.
- ▶ Ownership is achieved by means of, among other things, the creation of both internal and

## EPRA key performance indicators



multidisciplinary **project groups**. A project leader, who works with a number of staff in order to complete a specific project, is allocated for each project group. In 2018 this was the case, for example, for themes such as GDPR, M&A transactions, facility management, HSES (Health, Safety, Environment and Security), ESG, etc.

- **Team-building events** are organised annually to promote the interpersonal dynamics among staff and to give them the opportunity to get to know each other. Examples of such events in 2018 were the annual team event, the summer drinks event and the Christmas lunch.

WDP offers its staff a **competitive salary package** with no distinction between male and female. In addition to the monthly salary, the salary package is supplemented with non-statutory benefits (including a favourable group insurance with defined contribution, a life insurance policy and a premium waiver). The Flex Income Plan, which aims to diversify and individualise the employment conditions, is available as of 2019. All staff are permanently employed with an employment contract for an indefinite period.

Nevertheless, a difference exists in salary between men and women that is primarily related to the position held. The ratio woman/man of 0.56 can therefore be explained by the inclusion of the salaries of management and executive directors in the calculation. The fact that salary for positions of this kind is considerably higher, and that no women are represented in this category, distorts the picture somewhat.

WDP falls within Joint Committee 200 for white-collar workers and within Joint Committee 124 for blue-collar workers. All current employees (100%) fall under Collective Labour Agreements.

### 3. Health and safety

A sustainable entrepreneurship implies a safe business. WDP therefore protects the safety of its stakeholders in all its activities. To the management of WDP, a **safe and healthy living and working environment** is an essential factor in its operations. It therefore continually strives to improve this, and so protect all stakeholders (staff, visitors, clients, contractors and subcontractors, etc.).

The staff constitute the company's foundations. **Their physical and mental health** are extremely important. Everyone, irrespective of their position, is expected to help recognise and prevent health and safety risks. WDP is open to stimuli suggested by staff that contribute to this at both group and individual level.

The values and objectives have been defined in the **Policy Statement Welfare at Work** by the HSES team. This team consists of several facility managers, project managers, the CTO and the CEOs, and will roll out an annual HSES Action Plan in stages.

This Policy Statement is available [online](#).

#### Achievements in 2018

- The new **offices in Meise (Wolvertem)** were occupied at the beginning of 2018. These offices were equipped with the purpose to offer a flexible, open working framework, which encourages creativity and interaction among colleagues. Important aspects of the design and completion were benefiting from a great deal of natural light, open-plan workspaces, adapted ergonomics and adequate IT facilities and tools. Regarding safety, the offices are tested regularly and WDP meets its legal obligations.
- The WDP team features a **prevention advisor** and a **first aid officer**, who regularly take the required continuing training.

- In 2018 the first WDP **HSES Corporate Action Plan** was published, which was prepared on the basis of three pillars: (i) developments, (ii) existing premises and (iii) the offices and staff of WDP, whereby the focus was on the awareness of and communication about HSES. This plan was explained to all staff at a learn@lunch and is also available [online](#). In 2019 the focus will be on a number of concrete items, such as training in electricity (BA4/BA5) PPE (Personal Protective Equipment), etc.
- The importance of **healthy food and sufficient exercise** is also highlighted. Fresh fruit and fresh soup are available daily, and staff are encouraged to get more exercise.



- That is how the **Move Team** started in 2018: fifteen employees took part in the Immorun. This annual charity event wants to contribute to staff team-building and health, linked to networking in the property sector.

## EPRA key performance indicators



**0%**  
workplace accidents



**0**  
deceased



**100%**  
health and safety review



**0**  
Incidents of non-compliance with regulations concerning health and safety impacts



## 4. Employee development

The continuous development, growth and motivation of all employees ensures that they **feel good** within the company and that they can continue to expand their **competencies**. WDP wishes to promote the skills of its staff in order to facilitate a long-term team and develop capacity and continuity with a view to the future. However, employee development should not be focused purely on the required job-related skills, but also on the development of soft skills.

It is important that **individual development plans** for promoting performance and development of both employee and company are implemented. This concerns, for example, the exchange of both internal and external expertise, by means of individual or collective training.

Within the context of **Werkbaar Werk** and the regulations regarding Employment Plans for older employees, WDP considers together with staff whose professional career is nearing its end, whether and how adjustment of the job content is necessary and possible.



### Achievements in 2018

- ▶ After being recruited, **feedback moments** with both the HR department and the supervisor are organised for all employees, with attention being paid to job performance, the atmosphere within the team, operating resources, training and personal development. These feedback moments are organised formally once a year, but naturally everyone is given the opportunity to provide and receive feedback during regular informal consultations.
- ▶ **Individual training courses** (both internal and external) are provided according to the needs of the employee and the team, with each person being stimulated to share their knowledge within the framework of personal development but also with succession in mind.
- ▶ **Collective training courses** (both internal and external) are organised to share broad and interesting topics collectively on the one hand,

and promote team spirit on the other. This is often done during a **learn@lunch**. In the past year the topics discussed included HSES in the workplace, a discussion of the annual and semi-annual figures and WDP's growth plan by the CEO and the CFO, and a discussion of the new flexible salary plan, which becomes effective in 2019, by SD Worx.

- ▶ The company also regularly provides **individual coaching programmes**, for example to develop specific competencies relating to technical or soft skills. In 2018 there were two such programmes.
- ▶ If necessary, an **on-the-job mentoring project** can be set up for a specific employee. This is always done on an ad hoc basis. Mentoring a new employee, for example, ensures that the employee is guided and becomes familiarised with regard to all aspects of the job by one or more colleagues who will look after them for a specific induction period.



"This mentoring project allowed me to start my new job off with ease, making me feel really good in my new position. Employee well-being is a real priority at WDP!"

**NICOLA PIACENTINO**  
PROJECT MANAGER WDP

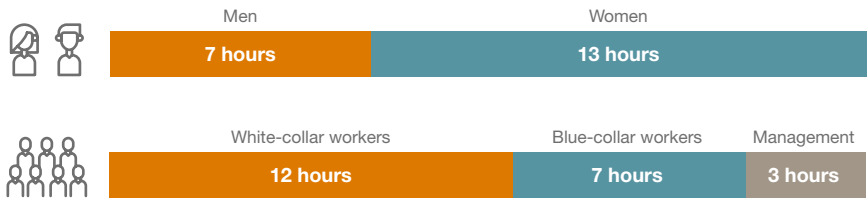
- ▶ A programme was drafted within the context of **Werkbaar Werk** and the regulations regarding **Employment plans for older staff**.



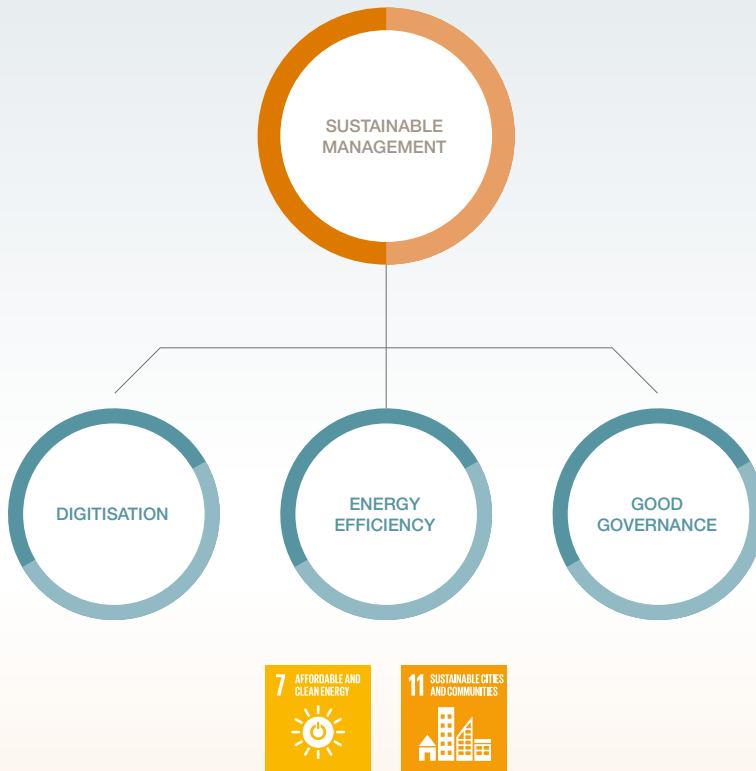


EPRA key performance indicators

Average number of hours of training



### 3. Sustainable management



#### THIS IS HOW WDP SUPPORTS THE UN'S SDGS

WDP's sustainable management aims for added value for all its stakeholders. Sustainable management makes the company more efficient, innovative and transparent, contributes to greater client satisfaction and has a more positive impact on people and the environment.

## 1. Digitisation

The integration of new digital technologies should lead to an improvement of the **corporate processes**, the optimisation of the cooperation between the different teams across the different countries, as well as the quality and service for all stakeholders. It is important that each project is consistently based on the most efficient approach, supported by new or existing **innovative digital tools** that offer added value to both employee and client.



### Achievements in 2018

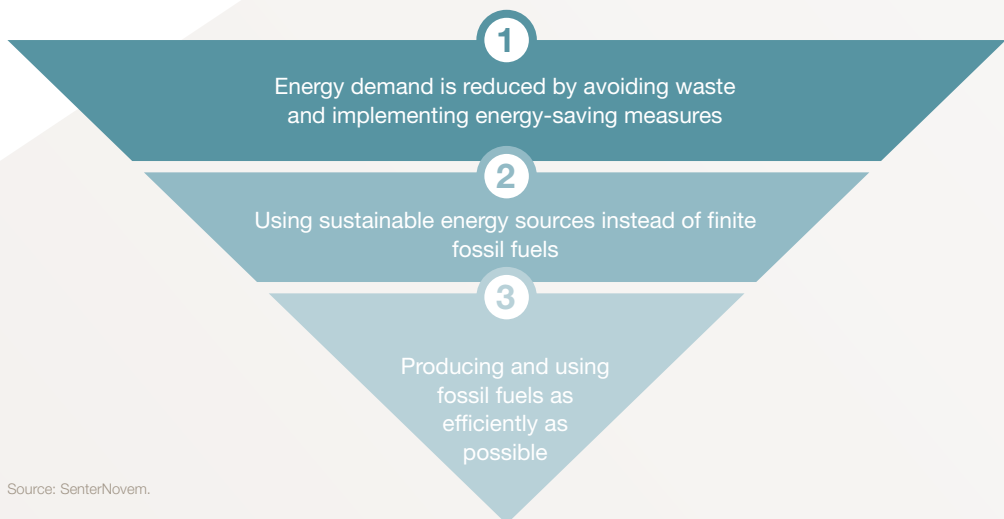
- SAP: given the recent full consolidation and growth of the Romanian entity, these activities were also prepared for **integration into the SAP platform** in the course of 2018. This integration was completed at the beginning of 2019.
- Intranet: in order to streamline internal communication and centralise all information and documents that are available to and useful for all staff, an internal WDP website was set up: **WDP Connect!**.

- Optimisation of IT park: in 2018 efforts were made to optimise the **security of the IT systems** within the entire WDP group, in order to be protected against phishing and other forms of hacking. Furthermore, an action plan was drawn up to promote **data integrity and data security**. This has increased the security of data of clients and other stakeholders and data confidentiality within the company. Moreover, IT support was centralised and streamlined across the national borders.

## 2. Energy efficiency

It is WDP's ambition to evolve to **CO<sub>2</sub> neutrality** in the medium term, on the basis of a strategy of reduction and compensation of energy consumption. WDP refers to the recognised Trias Energetica model for this purpose. In addition to measures for the reduction of its CO<sub>2</sub> emissions, WDP has opted for offsetting the CO<sub>2</sub> emissions that nevertheless still take place by investing in renewable energy sources that generate an equivalent amount of energy, and thereby compensate for these emissions.

TRIAS ENERGETICA:  
THE MOST SUSTAINABLE ENERGY IS THE ENERGY YOU SAVE

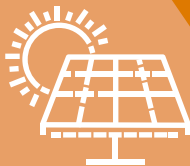


Source: SenterNovem.



### Achievements in 2018

#### New solar panels in 2018



**8** buildings

**6.13** MWp

**1,762**  
families per year

**1,002** tCO<sub>2</sub>  
prevented

#### Green electricity



**6,619** tCO<sub>2</sub>  
prevented



Charging points for  
electric vehicles



Relighting

#### Innovation



Energy  
monitoring



Multimodal  
locations



Optimisation of  
sustainability



## Achievements in 2018

### Reducing demand

#### I. Energy-efficient design and construction

Energy-efficient design and construction of a building is vital to reducing energy demands within the building. The key challenge in this matter is reconciling energy efficiency with stakeholders' financial interests. A low investment cost for building projects inevitably leads to compromises when choosing a design and technical facilities. Such choices also have an impact on the energy efficiency and comfort of users.

The concept of Total Cost of Ownership (TCO) is a powerful approach to stimulate long-term thinking and sustainable development. If the costs of natural resource consumption and building user comfort are added to the equation, the apparent optimum of low investment cost buildings often turns out to have less value for stakeholders: clients are confronted with higher utility costs and therefore a higher TCO. Reletting a low-standard building in the future can also be much more difficult. As the end-investor – and developer for its own account – WDP therefore invests in sustainable buildings. This emphasises the company's long-term vision.

The programme of requirements for a standard WDP new-build warehouse is discussed, tested and updated in accordance with new standards annually. This programme applies to all WDP entities, always with due regard to local regulations. In 2018 the following additional measures were included:

- ▶ The new-build warehouses that are developed are equipped as standard with **energy-efficient LED lighting**. When the lighting is linked to motion detectors via a dimmer, energy is used even more efficiently.
- ▶ From now on, a new-build warehouse environment will be fitted as standard for the implementation of **charging points for electric vehicles**.

- ▶ The design of a new-build warehouse will take into account the option of fitting solar panels in the calculation of the **roof stability**.

#### II. Efficient energy use

##### *Energy monitoring system for the entire property portfolio*

WDP and nanoGrid, a specialist in energy control, have signed an agreement for equipping all WDP warehouses with an energy management system. This energy monitoring system can optimise client consumption, providing savings on energy bills and thus also contributing towards a more sustainable property portfolio.

The **implementation of this energy system** takes place in phases. In 2018 the **first phase**, the installation of the hardware in all buildings in the portfolio, was completed. This means that as of 2019, data on the energy consumption of the clients in all warehouses can be collected, which followed by the possible optimisation of energy consumption on that basis, in cooperation with the client and on the basis of further monitoring. The results of the measurements later in this chapter therefore should be interpreted within the context of this transition year.

##### *Technologies for optimisation*

WDP considers along with the client how the existing technologies in the building can optimise energy consumption. This can lead, for example, to ad hoc air-conditioning systems being upgraded and existing office spaces being renovated to aim for a better EPC value.

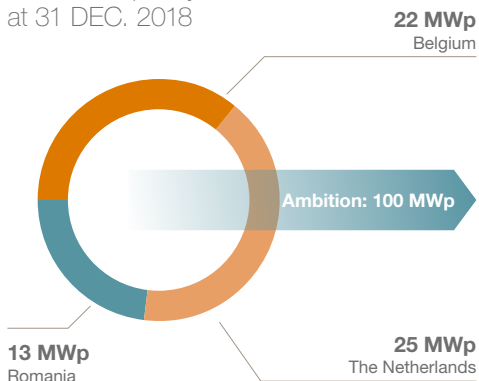
### Renewable energy

#### I. Solar energy

Logistics warehouses are perfectly suited for the installation of solar panels, as they are equipped with large flat roofs upon which solar panels can easily be installed without imposing aesthetic damage to local communities. This reduces the "not in my backyard" (NIMBY) effect and even encourages local support where communities can have access to locally produced green energy.

Thanks to their scale, solar panels are perfectly in line with decentralised energy production. This decentralised approach ensures more continuity and availability of energy in a specific region without burdening the network. Moreover, clients can consume locally produced green energy.

Installed capacity as at 31 DEC. 2018



WDP aspires to an installed capacity of approximately **100 MWp in solar panels** in the medium term. It has installed solar panels on the roofs of its warehouses and on available land since 2008. In the Netherlands, WDP is currently installing an additional capacity of 25 MWp. WDP also has the ambition to double the existing capacity in Flanders and has started the initial installation of 10 MWp of extra capacity. The total solar installation already completed (installed capacity of 60 MWp as at 31 December 2018) prevented 12,121 tCO<sub>2</sub> in emissions in 2018.

## II. Green electricity

All WDP electricity contracts are green electricity contracts. This implies the **avoidance in the total CO<sub>2</sub> emissions** for WDP in 2018 of an estimated 6,619 tCO<sub>2</sub> in comparison with grey power.

## III. Heat pumps

Heat pumps are a technology that heats or cools buildings by extracting energy from the air (air source heat pumps) or the ground (geothermal heat pumps). Along with the development of a new-build warehouse, the relevance of installing a heat pump is investigated. Geothermal heat pumps have been installed in the buildings in Nieuwegein, Zwolle and Helmond in the Netherlands and the WDP offices in Meise (Wolvertem).

## IV. Heating network

The WDP offices in Breda are heated by the municipal DH&C (District Heating and Cooling) heating network.

## Use of fossil fuels

In case the consumption of fossil fuels is necessary, WDP ensures that it does so as efficiently as possible. As mentioned earlier, WDP strives to keep energy consumption of its corporate offices and clients to a minimum. Technological progress in the field is monitored closely so that the company can install contemporary technology in its warehouses.

## Waste recycling

- ▶ WDP encourages its clients to sort and reduce their waste.
- ▶ When building new warehouses, WDP takes waste processing into account: waste is separated into different streams that are processed by certified waste management companies. WDP also strives to reuse the waste at the building site as much as possible (circular breakdown). The use of prefab structures also ensures a reduction in the volume of waste on construction sites.

## Certification

### I. BREEAM

13 WDP buildings are now BREEAM-certified. BREEAM (Building Research Establishment Environmental Assessment Method) is a method for certifying the sustainability of buildings throughout their life-cycle. Its multi-criteria approach distinguishes BREEAM from other methods. The building certification process evaluates land use, environmental aspects, the building process, water consumption, waste, contaminations, transport, equipment and materials, health and comfort, alongside energy consumption. However, WDP has found that it is becoming increasingly difficult to convince clients to participate in this certification process. It is not so much that they are no longer convinced of the usefulness of the implementation of sustainable measures – to the contrary. Clients, however, are reluctant because of the costs of the effective certification of the property and would rather invest in an additional sustainable measure in the building itself. Only one new building was therefore BREEAM certified in 2018. Naturally, all new-build projects are completed as energy efficient as possible, separately from the certification process.

### II. Energy class of WDP's corporate offices

The WDP office in the Netherlands has **Energy Label A**, the highest classification.

## Multimodal solution for logistics

The environmental impact through natural resource consumption of buildings is only a small portion of supply chain and logistics environmental impact. With 3 billion new middle-class consumers by 2050, products will increasingly need to be transported. Logistics can be a powerful tool to reduce this burden on the planet as much as possible.

WDP is convinced of the fact that the future of logistics is multimodal. The company wishes to generate added value by creating synergies between clients, regions, cities, ports, public services and others to achieve smart logistics (including tri-modality and bundling). WDP positions

its warehouses strategically where a connection between road, ship, rail and air transport can be and already have been established. Modes can compete or complement one another in terms of cost, speed, accessibility, frequency, safety and comfort.

In September 2018 WDA committed to participating in **RI!SULT (Responsive Sustainable Urban Logistics)**, a project in cooperation with the Flanders Institute for Logistics and Flanders Innovation & Entrepreneurship. The objective of this project is to prepare and validate a multi-use generic logistics concept for an optimum city supply system. This is achieved by means of the smart use and combination of means of transport and providing and using stockage and cross-dock capacity (micro-warehouses) in the city. The aim is to arrive at a model for both sustainable and economical city logistics, which is advantageous for all stakeholders (producer, city, logistics service provider, trader and citizen).

## Charging points for electric vehicles

WDP's corporate offices in Meise (Wolvertem) in Belgium and Breda in the Netherlands have been fitted with charging points for electric vehicles. Moreover, WDP examines, together with the client, the implementation of such charging points at the buildings in its property portfolio. As of 2018, WDP's new-build warehouse environment will be prepared standard for the implementation of charging points for electric vehicles.

## Optimisation of energy consumption

WDP considers together with the client how the existing technologies in the building can optimise energy consumption. This can lead, for example, to ad hoc air-conditioning systems being upgraded and existing office spaces being renovated to aim for a better EPC value.

## New lighting technologies

Energy consumption is also contained by the installation of LED lighting. WDP fits its new-build warehouses with such lighting as standard. For the existing buildings, a relighting programme has been set up, where the existing lighting is replaced with more energy-efficient (LED) lighting.

In the course of 2018, eight WDP sites, with a total surface area of more than 190,000 m<sup>2</sup>, were fitted with more energy-efficient lighting.

Overall, almost 17% of the buildings were fitted with LED lighting by the end of 2018. It is anticipated that this will be expanded even further to 25% of the property portfolio throughout the course of 2019.

## Green financing

### I. Green Finance Framework

In 2018, WDP drew up a **Green Finance Framework** that provides clear, transparent insight into the criteria that facilitate investments in renewable energy projects, energy efficiency and ecologically sound measures for logistics property, in order to reduce CO<sub>2</sub> emissions and achieve a carbon-neutral environment.

This **Green Finance Framework** offers WDP a general framework for the issue of Green Bonds, Green Private Placements and/or Green (Syndicated) Loans. The independent non-profit research institute Centre for International Climate and Environmental Research (CICERO) has confirmed that this financing programme is in line with the Green Bond Principles. The eligible assets amount to 381 million euros, consisting of the BREEAM-certified buildings with at least a Very Good score and the solar panels. Green financing amounts to 175 million euros.

### II. Green bond

In 2018 WDP, in association with MetLife Investment Management, the institutional asset management company of MetLife Inc. (the investor), realised a successful US private placement for a total amount of 100 million euros. The coupons of 2.62% are green bonds with a maturity of 11 years.

This issue confirms WDP's commitment to sustainable development and strategy. The green bonds are issued under the Green Finance Framework.

The returns from these bonds will be used exclusively to finance or refinance relevant qualifying sustainable assets.



## Environmental and energy performance

The data below is based on the data obtained from the sites where WDP has operational control, in particular where it is responsible for the payment of invoices from utilities. The consumption as such, however, is entirely the responsibility of the client. In 2018 the implementation of an energy control system was rolled out, involving in particular the installation of the hardware in all buildings in the property portfolio. This means that as of 2019, the energy consumption of the clients in all warehouses can be collected and monitored. Following this, WDP wishes to enter into a dialogue with the clients about the optimisation of energy consumption. The results below should therefore be interpreted in the context of this transition year.

No like-for-like figures were included for the WDP corporate offices, as these offices, mainly at the headquarters in Meise (Wolvertem), were expanded considerably. WDP is currently preparing a long-term plan for the further optimisation of energy consumption in the renovated and extended offices. For instance, in 2018, a geothermal heating system was commissioned. 2018 will therefore be taken as a benchmark year for the like-for-like analysis of the WDP corporate offices, and thus also may be regarded as a transition year.

### Electricity consumption

#### **Elec-Abs and Elec-LfL** on the basis of indicator GRI 302-1

The absolute figures in the graph are related to the electricity purchased from utility companies for leased properties which was charged on to the clients. Although all of this concerns green energy contracts, the aim should, nevertheless, be to reduce electricity consumption by any means.

WDP has found that electricity consumption of the buildings increased in 2018, partly due to the growth of the property portfolio, and partly on a like-for-like basis due to the higher average occupancy rate and increased investment in equipment for the users.

in kWh	2018	2017
<b>WDP property portfolio</b>		
Elec-Abs	24,444,433	21,753,644
Elec-LfL	18,372,132	17,049,091
<b>WDP Corporate offices</b>		
Elec-Abs	296,571	158,713
Elec-LfL	n.r.	139,813

#### **Consumption of heating and cooling** **DH&C-Abs (normalised) and** **DH&C-LfL (normalised)** on the basis of indicator GRI 302-1

This category of energy consumption is only applicable to the corporate offices, as not a single building in the property portfolio is connected to a heating or cooling network.

in kWh	2018	2017
<b>WDP Corporate offices</b>		
DH&C-Abs (normalised)	39,666	26,636
DH&C-LfL (normalised)	n.r.	12,124

### Fuel consumption

#### **Fuel-Abs (normalised) and Fuel-LfL** **(normalised)** on the basis of indicator GRI 302-1

The only fuel used in the buildings is natural gas. Natural gas is far less CO<sub>2</sub> intensive than other fossil fuels, and therefore has a positive impact on the portfolio's CO<sub>2</sub> footprint.

in kWh	2018	2017
<b>WDP property portfolio</b>		
Fuel-Abs (normalised)	25,420,448	25,657,365
Fuel-LfL (normalised)	19,472,272	20,829,444
<b>WDP Corporate offices</b>		
Fuel-Abs (normalised)	319,045	267,056
Fuel-LfL (normalised)	n.r.	267,056

**Energy intensity of buildings****Energy-Int**

on the basis of indicator GRI 302-3

in kWh/m <sup>2</sup>	2018	2017
<b>WDP property portfolio</b>		
Energy-Int	63	62
<b>WDP Corporate offices</b>		
Energy-Int	366	261

**Direct greenhouse gases****GHG-Dir-Abs and GHG-Dir-LfL**

on the basis of indicator GRI 305-1

These CO<sub>2</sub> emissions relate to the consumption of gas for heating purposes.

in tCO <sub>2</sub> e	2018	2017
<b>WDP property portfolio</b>		
GHG-Dir-Abs	4,736	4,924
GHG-Dir-LfL	3,590	3,977
<b>WDP Corporate offices</b>		
GHG-Dir-Abs	68	60
GHG-Dir-LfL	n.r.	60

**Indirect greenhouse gases****GHG-Indir-Abs and GHG-Indir-LfL**

on the basis of indicator GRI 305-2

All buildings only have green energy. WDP therefore does not have any CO<sub>2</sub> emissions related to its power consumption, which implies an avoidance of 6,819 tCO<sub>2</sub> in 2018.

in tCO <sub>2</sub> e	2018	2017
<b>WDP property portfolio</b>		
GHG-Indir-Abs	0	0
GHG-Indir-LfL	0	0
<b>WDP Corporate offices</b>		
GHG-Indir-Abs	2.9	1.8
GHG-Indir-LfL	n.r.	0.8

**Greenhouse gas intensity of buildings****GHG-Int**

on the basis of indicator GRI 305-4

in kgCO <sub>2</sub> e/m <sup>2</sup>	2018	2017
<b>WDP property portfolio</b>		
GHG-Int	6.5	7.2
<b>WDP Corporate offices</b>		
GHG-Int	42.0	37.5

**Water consumption****Water-Abs, Water-Lfl and Water-Int**

on the basis of indicator GRI 303-1

	2018	2017
<b>WDP property portfolio</b>		
Water-Abs (in m <sup>3</sup> )	46,340	37,145
Water-Lfl (in m <sup>3</sup> )	22,338	23,715
Water-Int (in m <sup>3</sup> /m <sup>2</sup> )	0.08	0.11
<b>WDP Corporate offices</b>		
Water-Abs (in m <sup>3</sup> )	1,197	1,438
Water-Lfl (in m <sup>3</sup> )	n.r.	1,216
Water-Int (in m <sup>3</sup> /m <sup>2</sup> )	0.7	0.9

**Certification****Cert-tot**

on the basis of indicator CRE-8

	2018	2017
<b>WDP property portfolio</b>		
Cert-tot	13	12

### 3. Good governance

Doing business **honestly and correctly**, open communication and **transparent reporting** with regard to good governance guarantee responsible business practices. Therefore, WDP takes into consideration a good balance between the interests of the different stakeholders and the community.

Important in this respect is the development of a long-term vision that ensures sustainable employment practices and sustainable management, as is formulated and described in the defined focus themes. Such a vision guarantees increased, high-quality reporting with regard to good governance.



#### Achievements in 2018

- WDP applies the Belgian Corporate Governance Code as a reference code and has embedded the principles described in this in its company.

The Corporate Governance Charter is available **online**. WDP reports on its business practices annually<sup>1</sup> in its **Corporate Governance Statement**.

- The code of conduct for financial transactions has been laid down in a separate business code (the **Dealing Code**). It sets out and explains the most important rules about market abuse. WDP's Dealing Code is updated regularly and is available **online**. In addition, all staff must comply with specific rules of conduct relating to confidentiality and corporate ethics.
- In May 2018, the EU General Data Protection Regulation (**GDPR**) entered into force. With this Regulation, Europe wishes to contribute to a higher level of protection of all individuals whose personal data is processed. WDP took a number of measures in 2018, including the further formalisation of the privacy policy for stakeholders, the amendment of internal procedures and the privacy settings on the website and the formation of an internal privacy



<sup>1</sup> See Chapter 6.7. Management report – Corporate governance.

team. The application of the GDPR must be fully integrated in every process (including process development and rollout), and will therefore be a continuous point for attention.

- In terms of **data security**, an additional investment was made in 2018 in the implementation of extra security systems (including anti-phishing, a malware filter and multi-factor authentication).

- The implementation of the **Sustainability Framework** in 2018 has laid the foundations for a long-term roadmap to be elaborated in 2019, which will set out and report the goals and achievements regarding WDP's corporate social responsibility.

### Reporting and recognition



## 4. Sustainability report

### 1. Scope of WDP's sustainability report

WDP's report *Corporate Social Responsibility* forms part of the annual financial report and sets out the company's sustainability policy on the basis of comparable indicators and parameters.

The period covered by this report equals that of the annual financial report, in this case the financial year 2018. WDP annually publishes an update of its CSR activities in this report.

When the report states WDP, this refers to the entire group, including its subsidiaries.

This report is in keeping with WDP's strategy of open and transparent communication. In this way, the company wishes to create a clear picture of its sustainable activities in ecological, economic and social terms that are most relevant to the company and its stakeholders. This report gives a clear overview of both the strengths and the weaknesses for each of the defined material aspects, and thereby provides insight into the processes and performance aspects that require improvement.

## 2. WDP focus themes versus EPRA and GRI

Focus themes	EPRA indicator	GRI/CRES D			Perimeters within the organisation	Perimeters outside the organisation
		Standard disclosure	Category	Aspect		
Attraction and retention of talent	Emp-Turnover	401-1	Social	Employment	WDP group	-
	Emp-New Hires	401-1	Social	Employment	WDP group	-
	Diversity-Emp	405-1	Social	Diversity and equal opportunity	WDP group	-
	Diversity-Pay	405-2	Social	Diversity and equal opportunity	WDP group	-
Corporate culture	-	-	-	-	-	-
Employee development	Emp-Training	404-1	Social	Employment	WDP group	-
	Emp-Dev	404-3	Social	Training and education	WDP group	-
Good governance	EPRA Gov-Board	102-22	Economic	Governance	WDP group	All stakeholders
	EPRA Gov-Selec	102-24	Economic	Governance	WDP group	All stakeholders
	EPRA Gov-Col	102-25	Economic	Governance	WDP group	All stakeholders
	-	307-1	Economic	Environmental Compliance	WDP group	All stakeholders
	-	419-1	Economic	Socio-economic Compliance	WDP group	All stakeholders
Digitisation	-	-	-	-	-	-
Energy efficiency	Cert-Tot	CRE8	Environmental	Energy	WDP group	Customers
	Elec-Abs	302-1	Environmental	Energy	WDP group	Customers
	Elec-LfL	302-1	Environmental	Energy	WDP group	Customers
	DH&C-Abs	302-1	Environmental	Energy	WDP group	Customers
	DH&C-LfL	302-1	Environmental	Energy	WDP group	Customers
	Fuels-Abs	302-1	Environmental	Energy	WDP group	Customers
	Fuels-LfL	302-1	Environmental	Energy	WDP group	Customers
	Energy-Int	CRE1, 302-3	Environmental	Energy	WDP group	Customers
Health and safety	H&S-Emp	403-2	Social	Health and safety	WDP group	-
	H&S-Asset	416-1	Social	Health and safety	WDP group	Clients and suppliers
	H&S-Comp	416-2	Social	Health and safety	WDP group	Clients and suppliers

### 3. EPRA performance indicators

#### Methodology and assumptions

#### 1. Methodology concerning the WDP property portfolio

The buildings that are part of the report represent an area of approximately 725,000 m<sup>2</sup> and are related to the properties where WDP has direct access to the data because of its responsibility

for charging energy costs on to clients. This represents a coverage of between 18% and 19% of the total property portfolio. The data for the last quarter of the report year was not yet available at the time of publication of this sustainability report and therefore an extrapolation needed to be made. With regard to the like-for-like analysis, 2016 is considered the base year. The indicators below have been recalculated on the basis of the square metres for which WDP had environmental data in that base year.

Indicator	Performance measurement	Measuring unit	Description	Coverage	Extrapolation
Total surface		m <sup>2</sup>		100% WDP property portfolio	n.a.
Electricity	Absolute	MWh	Gross total	19%	Estimate of the missing months based on the monthly consumption of the previous year.
	Like-for-like		Constant perimeter		30% of the consumption has been extrapolated.
Fuel	Absolute gross	MWh	Gross total	18%	Estimate of the missing months based on the previous monthly consumption, taking the weather conditions into account (degree day method).
	Absolute normalised	nMWh	Normalised degree/day		34% of the consumption has been extrapolated.
	Like-for-Like normalised	nMWh	Constant perimeter		
Direct greenhouse gas emissions	Absolute	tCO <sub>2</sub> e	Gross total	18%	Based on the above extrapolated consumption to have a full view on 2018.
	Like-for-like	tCO <sub>2</sub> e	Constant perimeter		
Indirect greenhouse gas emissions	Absolute	tCO <sub>2</sub> e	Gross total	22%	Based on the above extrapolated consumption (fuel and electricity) to have full insight into 2018.
	Like-for-like	tCO <sub>2</sub> e	Constant perimeter		
Water	Absolute	m <sup>3</sup>	Gross total water	11%	Extrapolation to a 365-day period.
	Like-for-like	m <sup>3</sup>	Constant perimeter		

## ii. Methodology concerning the WDP corporate offices

Within the perimeter of this report, the WDP corporate offices are fully represented (100%). As the data for the final months of the reporting year was not yet available on publication, consumption

in keeping with the measurements of the first months was calculated for the full year. The like-for-like analysis, this is not relevant, given that the offices – mainly the headquarters in Meise (Wolvertem) – were expanded considerably.


Indicator	Performance measurement	Measuring unit	Description	Coverage	Extrapolation
Total surface		m <sup>2</sup>		Wolvertem, Breda and Bucharest	n.a.
Electricity	Absolute	MWh	Gross total	100%	Belgium: extrapolation for the month of December
	Like-for-like	MWh	Constant perimeter		n.r.
Fuel	Absolute gross	MWh	Gross total	100%	Belgium: extrapolation for the last two months
	Absolute normalised	nMWh	Normalised degree/day		Netherlands: no fuel consumption
	Absolute	tCO <sub>2</sub> e	Gross total	100%	Based on the above extrapolated consumption (fuel and electricity) to have full insight into 2018.
Indirect greenhouse gas emissions	Absolute	tCO <sub>2</sub> e	Gross total	100%	Based on the above extrapolated consumption (fuel and electricity) to have full insight into 2018.
	Like-for-like	tCO <sub>2</sub> e	Constant perimeter		
Water	Absolute	m <sup>3</sup>	Gross total water	100%	Belgium: the 2018 figures are based on consumption data from 2017.
	Like-for-like	m <sup>3</sup>	Constant perimeter		The Netherlands: the 2018 figures are based on data from 2017 and extrapolated according to the change in surface area.

## EPRA Table

For its report, WDP applies the standards for non-financial reporting as described in EPRA's *Best Practices Recommendations on Sustainability Reporting*. The table below shows an overview of the EPRA indicators used and their results for 2017 and 2018.

EPRA Sustainability Performance measurement	GRI Standards (GRESDD)-indicators	Measuring unit
<b>Sustainability – Environmental indicators</b>		
Elec-Abs	302-1	kWh per year
Elec-LfL	302-1	kWh per year
DH&C-Abs (normalised)	302-1	kWh per year
DH&C-LfL (normalised)	302-1	kWh per year
Fuels-Abs (normalised)	302-1	kWh per year
Fuels-LfL (normalised)	302-1	kWh per year
Energy-Int	302-3, CRE1	kWh/m <sup>2</sup>
GHG-Dir-Abs	305-1	annual tCO <sub>2</sub> e
GHG-Indir-Abs	305-2	annual tCO <sub>2</sub> e
GHG-Dir-LfL	305-1	annual tCO <sub>2</sub> e
GHG-Indir-LfL	305-2	annual tCO <sub>2</sub> e
GHG-Int	305-4, CRE3	kgCO <sub>2</sub> e/m <sup>2</sup>
	305-4, CRE3	tCO <sub>2</sub> e/FTE
Water-Abs	303-1	annual m <sup>3</sup>
Water-LfL	303-1	annual m <sup>3</sup>
Water-Int	CRE2	m <sup>3</sup> /m <sup>2</sup>
Waste-Abs	306-2	annual tonnes of residual waste annual tonnes of PMD annual tonnes of paper annual tonnes of organic material
Cert-Tot	CRE8	total number of BREEAM certificates
<b>Sustainability – Social indicators</b>		
Diversity-Emp	405-1	Gender diversity officer (%man/%woman) – entire WDP company – WDP management
Diversity-Pay	405-2	Gender pay gap ratio
Emp-Training	404-1	Training and development of employees (average number of hours)
Emp-Dev	404-3	Employee evaluations (%)
Emp-New hires	401-1	New staff (abs/%)
Emp-Turnover	401-1	Employee turnover (abs/%)
H&S-Emp	403-2	Workplace accidents (number of employees involved/total number of hours)
H&S-Emp	403-2	Incapacity for work (number of days when incapable of working/total number of hours)
H&S-Emp	403-2	Work-related deaths
H&S-Asset	416-1	Percentage of health and safety assessments
H&S-Comp	416-2	Incidents of non-compliance with regulations concerning health and safety impacts
Comty-Eng	413-1	Engagement with society
Gov-Board	102-22	Composition of the highest governing body
Gov-Selec	102-24	Procedure for nominating and selecting the highest governing body
Gov-Col	102-25	Procedure for managing conflicts of interest

1 At the time of publication of this report, not all data was available for the calculation of the indicators for the most recent reporting year. In this case, therefore, extrapolation was used. The data of the comparative reporting year has, however, become available. Thus, for that reporting year, the actual use of the buildings is taken into account.

2 All EPRA indicators marked with a  were checked by certified Deloitte auditors in the context of a limited assurance, such in terms of the WDP property portfolio and the WDP corporate offices in scope for 2018.



	WDP property portfolio		WDP corporate offices		Scope for statutory auditor <sup>2</sup>
	2017 <sup>1</sup>	2018	2017	2018	
	21,753,644	24,444,433	158,713	296,571	✓
	17,049,091	18,372,132	139,813	n.r.	✓
	n.a.	n.a.	26,636	39,666	✓
	n.a.	n.a.	12,124	n.r.	✓
	25,657,365	25,420,448	267,056	319,045	✓
	20,829,444	19,472,272	267,056	n.r.	✓
	62	63	261	366	✓
	4,924	4,736	60	68	✓
	0	0	1.8	2.9	✓
	3,977	3,590	60	n.r.	✓
	0	0	0.8	n.r.	✓
	7.2	6.5	37.5	42.0	✓
	n.a.	n.a.	0.9		✓
	37,145	46,340	1,438	1,197	✓
	23,715	22,338	1,216	n.r.	✓
	0.11	0.08	0.9	31.5	✓
	n.a.	n.a.	30	30	✓
	n.a.	n.a.	0.3	0.3	✓
	n.a.	n.a.	45	47.2	✓
	n.a.	n.a.	1.7	1.8	✓
	12	13	-	-	✓
			58/42	55/45	✓
			100/0	100/0	✓
			0.58	0.56	✓
			6.74	9.72	✓
			100%	100%	✓
			14/21%	12/15%	✓
			6/9.1%	4/5.5%	✓
			0.002%	0.000%	✓
			0.004%	0.000%	✓
			0	0	✓
			100%	100%	✓
			0	0	✓
			See 9.5. Corporate social responsibility – People	See 6. Corporate social responsibility – Sustainable employment practices – Corporate culture	✓
			See 6.7.4 Management report – Corporate governance – The Board of Directors of statutory manager De Pauw NV – Appointment of the director	See 4.7.4 Management report – Corporate governance – The Board of Directors of statutory manager De Pauw NV – Appointment of the director	✓
			See 6.7.4 Management report – Corporate governance – The Board of Directors of statutory manager De Pauw NV – Appointment of the director	See 4.7.4 Management report – Corporate governance – The Board of Directors of statutory manager De Pauw NV – Appointment of the director	✓
			See 6.7.9 Management report – Corporate governance – Conflicts of interest	See 4.7.9 Management report – Corporate governance – Conflicts of interest	✓

## 4. External verification of the report

**Statutory auditor's report on the limited review performed on selected environmental, social and governance performance indicators published in the document *Annual report of Warehouses De Pauw Comm. VA for the year ended 31 December 2018***

To the board of directors

As statutory auditors we have been engaged to perform review procedures to express a limited assurance on selected environmental, social and governance performance indicators (the CSR Data) published in the document *Annual report of Warehouses De Pauw Comm. VA for the year ended 31 December 2018* (the Document). The CSR Data have been defined following the Best Practices Recommendations of the *European Public Real Estate Association* (EPRA) regarding sustainable development reporting (*EPRA BPR on Sustainability Reporting, 3rd version*). The CSR Data are identified with the symbol ✓ in the Document.

The scope of our work has been limited to the CSR Data covering the year 2018 and includes only the environmental performance indicators of the buildings, the social and governance indicators retained within the reporting scope defined by Warehouses De Pauw Comm. VA.

As indicated in the annual report (reference to come), the reporting scope for environmental performance indicators covers only 725 000 m<sup>2</sup> or 18% of Warehouses De Pauw Comm. VA's property portfolio. The reporting scope for social and governance performance indicators covers the entire organisation Warehouses De Pauw Comm. VA.

The limited review was performed on the data gathered and retained in the reporting scope by Warehouses De Pauw Comm. VA. Our conclusion as formulated below covers therefore only these CSR Data and not all information included in the Document.

## Responsibility of the board of directors

The board of directors of Warehouses De Pauw Comm. VA is responsible for the CSR Data and the references made to it presented in the Document as well as for the declaration that its reporting meets the requirements of the *EPRA BPR on Sustainability Reporting*.

This responsibility includes the selection and application of appropriate methods for the preparation of the CSR Data, for ensuring the reliability of the underlying information and for the use of assumptions and reasonable estimations. Furthermore, the board of directors is also responsible for the design, implementation and maintenance of systems and procedures relevant for the preparation of the CSR Data.

## Nature and scope of work

Our responsibility is to express an independent conclusion on the CSR Data based on our limited review. Our assurance report has been made in accordance with the terms of our engagement letter.

We conducted our work in accordance with the international standard ISAE (International Standard on Assurance Engagements) 3000 (Revised)<sup>1</sup>.

Applying these standards, our procedures are aimed at obtaining limited assurance on the fact that the CSR Data do not contain material misstatements. These procedures are less profound than the procedures of a reasonable assurance engagement.

The scope of our work included, amongst others the following procedures:

- Assessing and testing the design and operating effectiveness of the systems and procedures used for data-gathering, processing, classification, consolidation and validation, and that for the methods used for calculating and estimating the 2018 CSR Data identified with the symbol ✓ in the table as mentioned in the Document;

<sup>1</sup> ISAE 3000 (Revised) – Assurance engagements other than audits or reviews of historical information

- ▶ Conducting interviews with responsible officers;
- ▶ Examining, on a sample basis, internal and external supporting evidence and performing consistency checks on the consolidation of these CSR Data.

## Conclusion

Based on our limited review, as described in this report, nothing has come to our attention that causes us to believe that the CSR Data related to Warehouses De Pauw Comm. VA identified with the symbol ✓ in the Document, has not been prepared, in all material respects, in accordance with *EPRA Best Practices Recommendations on Sustainability Reporting (3rd version)*.

Zaventem,

The statutory auditor  
DELOITTE Bedrijfsrevisoren CVBA

Represented  
by Kathleen De Brabander





# 12.

## GRI Standards Index

GRI Standards Table<sup>1</sup>

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<sup>1</sup> Further information on the GRI standards is available [online](#).

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102-46	Defining report content and topic boundaries	114-115, 139	
102-47	List of material topics	117	
102-48	Restatements of information	142-143	
102-49	Changes in reporting	114, 117	
102-50	Reporting period	138	Financial year from 01.01.2018 to 31.01.2018
102-51	Date of most recent report		This report explains the activities during the 2018 financial year. This follows the <i>Annual financial report 2017</i> published on 23 March 2018.
102-52	Reporting cycle		Annual
102-53	Contact point for questions regarding the report	2	
102-54	Claims of reporting in accordance with the GRI Standards		This report was prepared according to the GRI standards – Option: Core.
102-55	GRI content index	272-276	
102-56	External assurance	66, 144-145, 229-235	Deloitte Bedrijfsrevisoren issues a report on the forecast EPRA Earnings, the consolidated financial statements and a selection of environmental, social and governance indicators published in this annual financial report.

Materiality	GRI Standard	Page Annual financial report 2018	Omission
<b>Corporate culture</b>			
GRI 103 Management approach	103-1 Explanation of the material topic and its boundary	121-122, 139	
	103-2 The management approach and its components	121-122	
	103-3 Evaluation of the management approach		WDP currently defines and formulates this in the context of developing its multi-year roadmap (see page 118 and 120). WDP expects to be able to report on this in the annual financial report on the 2019 financial year.
GRI 102 2018 General disclosures	102-16 Values, principles, standards and norms of behaviour	12-20, 97-90, 113, 117	
<b>Attracting and retaining talent</b>			
GRI 103 Management approach	103-1 Explanation of the material topic and its boundary	122-124, 139	
	103-2 The management approach and its components	122-124	

Materiality	GRI Standard	Page Annual financial report 2018	Omission
	103-3 Evaluation of the management approach		WDP currently defines and formulates this in the context of developing its multi-year roadmap (see page 118 and 120). WDP expects to be able to report on this in the annual financial report on the 2019 financial year.
GRI 401 Employment	401-1 Average hours of training per year per employee	142-143	
GRI 405 Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	80-81, 142-143	
	405-2 Ratio of basic salary and remuneration of women to men	142-143	
<b>Digitisation</b>			
GRI 103 Management approach	103-1 Explanation of the material topic and its boundary	129, 139	
	103-2 The management approach and its components	129	
	103-3 Evaluation of the management approach		WDP currently defines and formulates this in the context of developing its multi-year roadmap (see page 118 and 120). WDP expects to be able to report on this in the annual financial report on the 2019 financial year.
GRI 203 Indirect economic impacts	203-1 Infrastructure investments and services supported	129	
<b>Employee development</b>			
GRI 103 Management approach	103-1 Explanation of the material topic and its boundary	126-127, 139	
	103-2 The management approach and its components	126-167	
	103-3 Evaluation of the management approach		WDP currently defines and formulates this in the context of developing its multi-year roadmap (see page 118 and 120). WDP expects to be able to report on this in the annual financial report on the 2019 financial year.
GRI 404 Training and education	404-1 Average hours of training per year per employee	142-143	
	404-3 Percentage of employees receiving regular performance and career development reviews	142-143	
<b>Energy efficiency</b>			
GRI 103 Management approach	103-1 Explanation of the material topic and its boundary	129-136, 139	
	103-2 The management approach and its components	129-136	
	103-3 Evaluation of the management approach		WDP currently defines and formulates this in the context of developing its multi-year roadmap (see page 118 and 120). WDP expects to be able to report on this in the Annual Financial Report on the 2019 financial year.



Materiality	GRI Standard	Page Annual financial report 2018	Omission
GRI 302 Energy	302-1 Energy consumption within the organization	142-143	
	302-2 Energy consumption outside of the organization	142-143	
	302-3 Energy intensity	142-143	
	302-4 Reduction of energy consumption	142-143	
	302-5 Reductions in energy requirements of products and services	142-143	
<b>Health and safety</b>			
GRI 103 Management approach	103-1 Explanation of the material topic and its boundary	124-125, 139	
	103-2 The management approach and its components	124-125	
	103-3 Evaluation of the management approach		WDP currently defines and formulates this in the context of developing its multi-year roadmap (see page 118 and 120). WDP expects to be able to report on this in the Annual Financial Report on the 2019 financial year.
GRI 403 Occupational health and safety	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism and number of work-related fatalities.	142-143	
GRI 416 Customer health and safety	416-1 Assessment of the health and safety impacts of product and service categories	142-143	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	142-143	
<b>Good governance</b>			
GRI 103 Management approach	103-1 Explanation of the material topic and its boundary	137-138, 139	
	103-2 The management approach and its components	137-138	
	103-3 Evaluation of the management approach		WDP currently defines and formulates this in the context of developing its multi-year roadmap (see page 118 and 120). WDP expects to be able to report on this in the Annual Financial Report on the 2019 financial year.
GRI 102 General information	102-22 Composition of the highest governance body and its committees	67-80	
	102-24 Nominating and selecting the highest governance body	67-80	
	102-25 Conflicts of interest	85-87	
GRI 307 Environmental compliance	307-1 Non-compliance with environmental laws and regulations	137-138, 164	
GRI 419 Socioeconomic compliance	419-1 Non-compliance with laws and regulations in the social and economic area	137-138, 164	