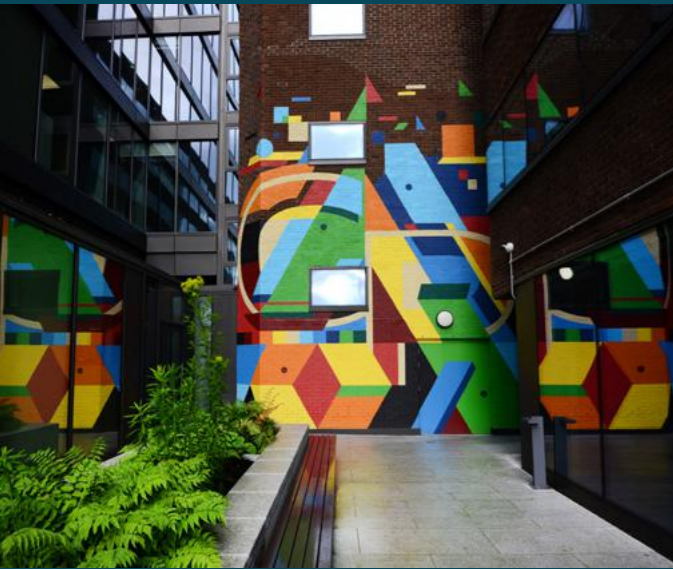


hibernia



TRANSFORMING DUBLIN RESPONSIBLY



ESG PROGRESS REPORT 2023

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ABOUT THIS REPORT

Our environmental, social and governance (“ESG”) Progress Report 2023 (the “Report”) reviews the work undertaken in our financial year ending 31 March 2023. The scope of the Report reflects our business activities, i.e. property investment, development and management in Dublin, and covers Hibernia and its subsidiaries.

→ READ MORE



Our Sustainability Team

Hannah O’Keeffe
(Sustainability Executive)
and Neil Menzies (Director
of Sustainability)

Structure and materiality

The structure reflects how we manage the ESG issues relating to our day-to-day business activities under three key principles, being:

- net zero carbon and climate resilience;
- environment, health and wellbeing; and
- positive social impact.

→ Read more in [Our vision – To Transform Dublin Responsibly](#)

These key principles are supported by extensive data and are guided by our identified material issues.

Sustainability and reporting frameworks

Our ESG reporting is compiled in alignment with the following frameworks:

- The Global Reporting Initiative (“GRI”)
- The Task Force on Climate-Related Financial Disclosures (“TCFD”)

Reporting benchmarks

We respond annually to the GRESB real estate questionnaire and the CDP climate change questionnaire and present our performance for the 2022 calendar year in this Report. The submissions we make to and scores we receive from these benchmarks give stakeholders external assessments of our performance and progress.

→ Read more in [our sustainability highlights 2022](#)

External assurance

We recognise the importance of disclosing accurate and reliable data, and our ESG performance data and progress against our net zero carbon targets are externally assured to a moderate level by JLL Upstream. The data we disclose, and that submitted to GRESB and CDP, is assured in accordance with the AA1000 Accountability Principles (AA1000AS v3) standard.

Feedback on our sustainability reporting

We seek to be transparent in all aspects of our reporting. If you think we could improve our disclosures and the content of this Report in any way, please let us know by emailing

→ info@hiberniareg.com

USEFUL LINKS

Please use the following links to access further ESG information on our new website:

- [our ESG materiality process](#)
- [our ESG governance](#)
- [our ESG 2022 databook](#)
- [our ESG assurance statement for the year 2022](#)
- [our 2022 CDP response and scorecard](#)
- [our TCFD alignment report](#)



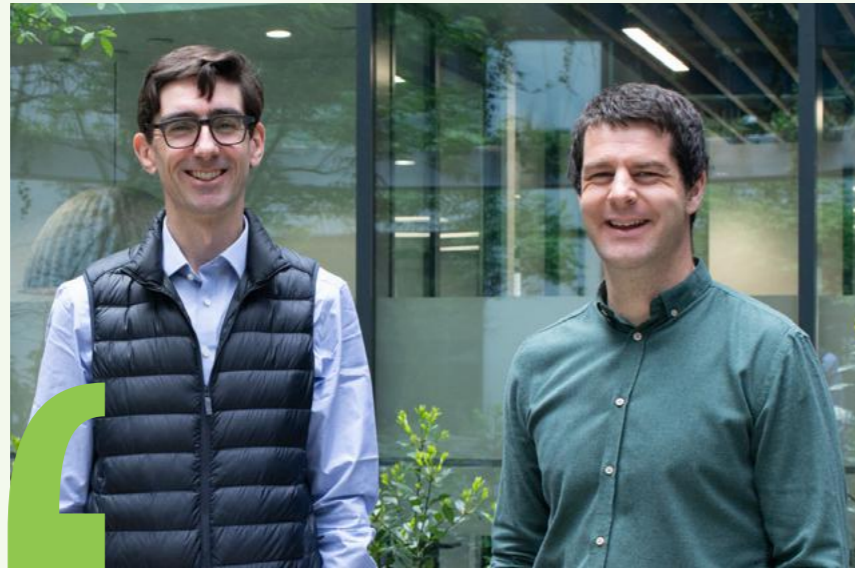
Navigating this Report

← → Navigation and Home buttons

→ READ MORE Sections on website

IN CONVERSATION WITH OUR LEADERS

Thomas Edwards-Moss
Chief Executive



Neil Menzies
Director of Sustainability

“ WE’RE HELPING TO SHAPE DUBLIN’S FUTURE ”

Thomas Edwards-Moss, Chief Executive, and Neil Menzies, Director of Sustainability, reflect on an important year for sustainability at Hibernia, and the wider ESG landscape shaping our sector.

How would you characterise the year in terms of sustainability for Hibernia?

TOM These days, saying sustainability is “in our DNA” is a cliché. However, as one of our two strategic pillars, ESG excellence drives every commercial decision we make and, we believe, was part of the reason Brookfield acquired Hibernia in 2022. As a leading property investor, Brookfield brings new perspectives and experience to the table, with its extensive portfolio of businesses. Decarbonisation is at the heart of its impact investment strategy, similar to our own net zero carbon 2030 ambition. Like us, Brookfield recognises that ESG is fundamental to building resilient, innovative and competitive businesses in today’s world.

NEIL Two years into our ESG strategy to Transform Dublin Responsibly, we’re seeing real maturity in terms of the company-wide contribution to our goals. Teams can see the role they are playing in hitting our targets - whether that’s pricing sustainability into the value of our properties, decarbonising our operations or prioritising the health and wellbeing of those occupying our buildings. At the same time, we see people returning to our office spaces and our occupiers wanting to engage on ESG opportunities that meaningfully impact their employees and stakeholders, whether that is through the sharing of data, co-creation of health and wellbeing initiatives or supply chain engagement.

What were the key milestones reached in the year, in your opinion?

TOM It has to be achieving five Green Stars in the GRESB Real Estate Assessment for the first time, with the highest score of any Irish property company in the Standing Assets questionnaire. Maintaining our A- score in our CDP climate change disclosure for the second year is also testament to our ongoing net zero carbon efforts. We pressed forward with our lifecycle approach to assessing the embodied carbon in new developments. This work is complex but vital if we are to decarbonise in a meaningful way. And not forgetting our ongoing work with our local communities, we published our Community Engagement Charter, an important step towards creating greater social impact.

NEIL During 2022 we made great progress on the environmental health and wellbeing credentials of our assets. We re-certified our managed office portfolio to the WELL Health-Safety Rating, achieved our first Leadership in Energy and Environmental Design (“LEED”) Operations and Maintenance certification on 1 Cumberland Place and progressed towards certification to LEED and WELL on our Harcourt Square development. Making buildings healthier for occupants, as well as the planet, is a commercial differentiator and ties closely with the wider area of social value creation that will be an increasingly important part of our ambition to be the most sustainable property company in Ireland by 2030.

What factors are driving ESG expectations from investors and occupiers?

NEIL Regulatory pressure in Europe on ESG has intensified, including the roll-out of the Sustainable Finance Disclosure Regulation and Corporate Sustainability Reporting Directive that impose mandatory ESG disclosure obligations for asset managers and other financial markets participants, and the EU Taxonomy classification system established to clarify which investments are environmentally sustainable. In addition to these, US issuers are also expecting more ESG reporting and action, beyond requirements currently set by the Securities and Exchange Commission (“SEC”). These upward regulatory trajectories, combined with non-financial indicators of business success, are becoming more mainstream, prompting more investors to put their cash into ‘green’ funds or portfolios.

IN CONVERSATION WITH OUR LEADERS CONTINUED

TOM Another driver is value – occupiers are concerned about leasing buildings that are expensive to run and don't fit with their corporate ESG ambitions and property investors are increasingly realising how costly it will be to upgrade some buildings to leading ESG standards and factoring this into their appraisals of the value of properties today.

Let's talk about social value. Can bricks and mortar really bring people together?

TOM Our other strategic pillar of seeking to assemble 'clusters' of properties means our occupiers can share many amenities and we can deliver events (e.g. concerts, exhibitions etc.) that bring people together. Small moments like these have value – building communities within neighbourhoods, as it were. This is something that I think sets us apart from other owners and developers. We did a lot in the last year around mental wellbeing with our own employees, including company-wide training. This was really important given the pandemic and social rebuilding.

NEIL We try to 'walk the talk' on this too. As already mentioned, we have published our Community Engagement Charter. The success of the Charter will depend on how we create greater social value by delivering assets that are integrated into the local community and bring measurable improvements to the lives and wellbeing of those it impacts.

How has the Brookfield acquisition changed your strategy or governance around ESG?

NEIL Little has changed in practice. Our strategy and delivery plans remain the same. Where we have gained, though, is in the network of companies we can now discuss ideas and share practices with when it comes to ESG in real estate. We welcome the wider scrutiny on our approach and, likewise, we are happy to share our insights and experience with others.

TOM Having the backing of a global asset manager means more capital to invest in improving the green credentials of our portfolio and greater access to decarbonisation know-how. Reporting progress into a quarterly ESG forum at Brookfield further holds us to account on our targets.

GRESB

5 stars

2022 score for standing assets and developments

CDP

A-

2022 score in the climate change questionnaire

What's next?

NEIL To date, the biggest proportion of our annual greenhouse gas ("GHG") emissions has come from building use (not construction), emphasising the need to ramp up our work with occupiers to assist them in reducing their own energy usage. Many buildings had low or no occupancy over the pandemic but as people have returned, we see fresh opportunities to collaborate on energy efficiency innovation and to implement behaviour change programmes. Together, we will celebrate and share what's working well, while accelerating more smart building technologies. Likewise, reducing the embodied carbon (construction-related) emissions requires closer collaboration with our industry and supply chain. Biodiversity is another area that we will amplify efforts around – with more green roofs, façades, beehives and landscaped areas, making the link to human health and climate resilience along the way.

TOM As we settle into this new chapter of ownership, it's a good time to take stock of what we've achieved and where we need to go further and faster. For me, social value metrics are a key piece of the ESG jigsaw. This is complex but we remain committed to setting targets that drive us to make an even more meaningful and lasting difference to people's lives – within and beyond our buildings.



“ WE REMAIN COMMITTED TO SETTING TARGETS THAT DRIVE US TO MAKE AN EVEN MORE MEANINGFUL AND LASTING DIFFERENCE TO PEOPLE'S LIVES – WITHIN AND BEYOND OUR BUILDINGS. ”

Thomas Edwards-Moss
Chief Executive



ABOUT HIBERNIA



WHO WE ARE

We are an Irish real estate company, owning a property portfolio worth over €1bn, all of which is located in Dublin. As at March 2023, Hibernia owned 30 buildings totalling 160,000 square metres.

BROOKFIELD OWNERSHIP

Hibernia was acquired by Brookfield, a leading global alternative asset manager with over \$690bn in assets under management, including over \$250bn of real estate assets, in June 2022.

Brookfield's investment gives Hibernia the financial backing to tackle projects of significant scale, execute its business plan swiftly and ensure each and every project is delivered to the highest possible standard.

→ READ MORE



OUR VISION

Investing for the long term to improve Dublin.

OUR PURPOSE

To create the best and most efficient spaces for working in Dublin, responsibly transforming the fabric of the city and bringing benefits to all stakeholders.

HOW WE DO IT

We use our knowledge and experience of the Dublin property market to upgrade buildings or deliver new ones and to grow our income through active asset management.

OUR VALUES

Passion and creativity

We are passionate about improving the built environment of Dublin and doing so in creative ways.

Sustainability

We work to ensure the demands of the present do not compromise the future.

Hunger and curiosity

We value hunger and curiosity to succeed and explore; we encourage our people to have fun while they do this.

Safety

We promote the highest standards of health and safety.

Integrity and openness

Our teams act with integrity and honesty and always strive to do the right thing.



→ READ MORE AT HIBERNIAREG.COM



SUSTAINABILITY HIGHLIGHTS 2022

WiredScore Portfolio

Now recognised as a landlord and developer committed to delivering a best-in-class, technology-enabled experience across a large portfolio of our buildings.

100%

staff provided with mental health awareness training

All staff received mental health awareness training during 2022. At the same time we have rolled out further health and wellbeing activities in the Windmill Quarter where our head office is based, allowing all employees to participate.

TCFD

Signatory of, and disclosures aligned with, requirements of the TCFD, showcasing Hibernia's commitment to support the transition to a low-carbon economy and proactively managing climate-related risk at all levels of the Company by evaluating and reporting risks, opportunities, and governance, and management practices.

20 hours

employee training

Our team received on average 20 hours of continual professional development ("CPD") during the year, with training including climate awareness, EU Taxonomy, sustainable building techniques, governance and compliance.

LEED O+M

1 Cumberland was our first office certified to the LEED Operations and Maintenance ("O+M") certification, demonstrating our commitment to not just building sustainable office buildings but managing these assets, ensuring their ongoing performance to the highest recognisable standards, working with our occupiers and building managers.

71%

recycling rate achieved across managed office assets

Increased waste awareness, audits of landlord and occupier spaces and providing occupiers with their own waste storage is leading to improved waste segregation and recycling.

€98k

sponsorship and donations

committed to charities and local community organisations as part of our social impact strategy. These work in the areas of homelessness, mental health with young persons and employment support, amongst others.

100%

WELL Health Safety rated

We remain committed to achieving the highest standards of health, wellbeing and safety across our assets and use the Well Health-Safety Rating as the certification by which we measure this.

57%

decrease in Scope, 1, 2 and 3 emissions - 1 Cumberland Place vs 2019 baseline

Much of it owing to the installation of Symphony innovative demand-controlled ventilation system and heat recovery AI software in 2022.

-8% vs 2021

energy-use-intensity of managed office assets

We have seen a 47% reduction in energy use intensity since our 2019 baseline and are maintaining this lower level of energy usage as occupancy increases across our portfolio.

85 kWp solar PV

Increased capacity of installed photovoltaic ("PV") panels to 85 kWp across four office assets, the largest of which, a 50 kWp array on our Central Quay office was installed under an innovative power purchase agreement with the semi-state electricity company, ESB.

95%

office ERV meets proposed new EPBD requirements

Office estimated rental value ("ERV") derived from assets that meet the proposed EU Energy Performance of Buildings Directive requirement to have a Building Energy Rating ("BER") of D or better by 2030. 66% is derived from assets rated A or B.

55%

reduction in Scope 2 CO₂e emissions vs 2019 baseline

Solar energy produced on site will further decrease Scope 2 emissions. Ireland has ambitious renewable energy plans that we expect will further decarbonise the electricity grid as more wind and solar energy enters the market over the next ten years.

GRESB

Ireland's top scoring responder for standing assets in 2022, achieving five Green Stars for the first time and advancing our score by 10 percentage points on 2021. Also achieved five Green Stars for our Development response for the first time, up seven percentage points on 2021.



CDP

Maintained our A- score for the second year running, placing us in the top 25% of responders globally and in Ireland. Through our membership of the CDP Ireland Steering Committee we advocate for improved climate disclosures amongst the Irish business community and assist occupiers of our buildings when measuring their own climate impacts.



Our vision

TO TRANSFORM DUBLIN RESPONSIBLY

Statement of intent

Our ambition to become the most sustainable property company in Ireland and to be net zero carbon by 2030 is underpinned by our vision to Transform Dublin Responsibly and aligned with the UN Sustainable Development Goals.

We have set out three core pillars with clear objectives.

Our materiality process

How we conduct our materiality assessments and identify the most material issues to our organisation and stakeholders can be found on our website.

[→ READ MORE](#)



Framework

Governance

Strong governance of ESG issues, including climate-related risks and opportunities, is supported by the following framework:

- Board of Directors
- Senior Management Team
- Executive Committees (including the Sustainability Committee)
- A dedicated Sustainability Department led by the Director of Sustainability

Material topics

- Corporate governance → [Read more](#)
- Business conduct → [Read more](#)



Contributing to all of our pillars

Sustainability Policy	Sustainable Development Brief	Supplier Code of Conduct
-----------------------	-------------------------------	--------------------------

Below we outline our performance since our baseline year of 2019 and where we expect to be in the medium term out to 2025 and long term out to 2030.

2030 TARGETS AND TIMELINE

2019-2023

Progress



PILLAR 1
Become a net zero carbon and climate-resilient business by 2030

116 kWh/m²/yr

operational energy intensity managed offices assets

Decrease of 44% in energy intensity

2019	2020	2021	2022
217	154	127	116

659 kgCO₂/m²

modelled average tonnes of embodied carbon (stages A1-A5) across our next two major construction projects

85 kWp
Solar PV installed across managed office assets

2025

Key targets

<153 kWh/m²/yr

operational energy intensity for existing managed offices

10%

building energy generated from onsite renewables

2030

Key targets - transformed

>40%

reduction in absolute carbon emissions

<85 kWh/m²/yr

operational energy intensity for new builds

<450 kgCO₂/m²

average embodied carbon (stages A1-A5) for all new construction projects

0

fossil fuel used in existing or new assets

100%

reduction in fossil fuels used in existing assets versus 2019 baseline



PILLAR 2
Provide spaces that prioritise the environment, health and wellbeing

71%

recycling rate in managed assets

Recycling rate %

Target: 70%

2019	2020	2021	2022
57	53	48	71

100%
of all new construction since 2015 is LEED certified



100%

of developments on track to meet LEED and WELL certification

50%

of managed office assets achieve LEED in-use certification

Biodiversity

plan in place for all assets



10%

biodiversity net gain achieved on all new developments

70%

recycling rate across managed assets



PILLAR 3
Create long-term positive social impact through our operations

- Completed baseline social impact study of Clanwilliam Quarter
- Published Community Engagement Charter

20 hrs

average annual training per employee

€98k
committed to local community organisations



- Set long-term social value target out to 2030

30 hrs

average annual training per employee

- Social impact measurement toolkit in place on all assets

- Community engagement plans established in all clusters

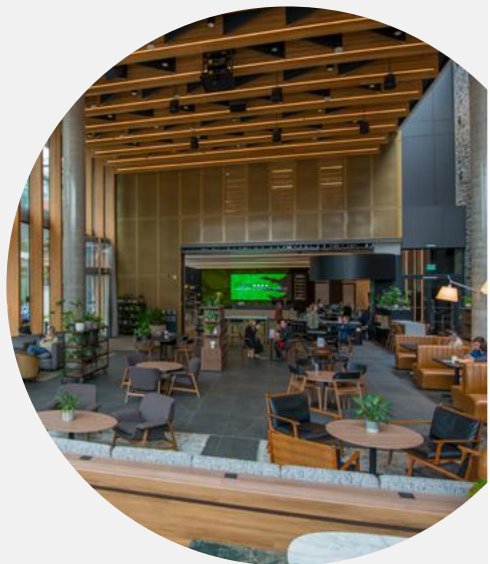
Positive social impact created annually across all assets

CURRENT AND EVOLVING CHALLENGES

We are two years into our 2030 strategy and are proud of the progress we have made and our achievements to date.

Despite these, we are acutely aware that there are challenges and barriers still to overcome if we are to meet our 2030 targets, as well as emerging issues that we will be expected to consider, whilst keeping our ESG strategy relevant to our stakeholders.

Here we outline some of these issues and what we are doing to overcome these.



1

REACHING NET ZERO CARBON

What Hibernia is doing

We established our Net Zero Carbon Pathway in 2021, aiming to be a net zero carbon business by 2030 across Scope 1, 2 and 3 emissions. We have made excellent progress against our 2030 targets and are reducing our Scope 1 and 2 emissions year on year.

Despite this, there remain industry-wide constraints to all property companies meeting their net zero ambitions, namely:

- difficulties engaging occupiers in reducing their energy usage;
- tenancy leases limiting the ability of landlords to retrofit spaces to improve energy efficiency; and
- adoption of building regulations and policies to allow for wider use of low-carbon materials in construction e.g. timber.

Read about the actions we are taking to improve our capabilities in these areas:

Occupier engagement on energy usage →

Green clause integration in leases →

Embodied carbon →



2

BIODIVERSITY

What Hibernia is doing

At the UN Biodiversity Conference (COP 15) in 2022 an agreement was reached to halt and reverse global biodiversity loss. Further to this, in the UK it has been mandated that there must be 10% "biodiversity net gain" on all new developments from 2023 onwards, whilst at the same time many of our European peers are taking leadership positions

on biodiversity, recognising the value-add that it brings to assets and the opportunity to mitigate climate-related risks.

Despite having identified biodiversity as a material issue and having given it prominence in our disclosures, it is challenging to establish meaningful impact for a number of reasons:

- Lack of an approved measurement metric in Ireland with which to measure positive/negative biodiversity impact.
- Retrofitting green spaces to existing assets is challenging where space and structural limitations exist.
- Green roof spaces compete for renewable energy generation (e.g. solar PV panels) and accessible occupier space.
- Lack of understanding of benefit of implementing biodiversity initiatives by occupiers and facilities management.

Read about the actions we are taking to improve our capabilities in these areas:

Biodiversity →

3

SOCIAL VALUE

What Hibernia is doing

While the climate crisis has intensified the focus on the E of ESG, the pandemic has served the same purpose for the S. From a real estate perspective, this has accelerated the focus on the social value that is created in relation to a particular development or property and how it improves the quality of life for those impacted by its presence during its entire lifecycle.

Quantifying social value using financial metrics will become increasingly important to committing to targets and communicating social value creation. Despite growing awareness in this area, there is still a lack of understanding of how best to measure (social) value creation in an Irish context.

Read about the actions we are taking to improve our capabilities in these areas:

Social impact →

Education and skills →

Pride and ownership →

Charity partnerships →

Wellbeing →



Making this happen

A partnership approach is essential to achieve greater positive sustainability outcomes and this applies across our entire sustainability strategy – we rely on strong partnerships and engagement to meet our targets and overcome constraints. Throughout this Report we provide examples of our approach to working with our stakeholders and the positive impacts that have resulted.

We urge our occupiers, consultants, industry bodies and colleagues to work with us to find innovative ideas and solutions to their own, and Hibernia's sustainability challenges.



WORKING

WITH...



OUR COMMUNITIES

We strive to make our communities, within our buildings and locally, positive and well-connected places in which to live and work. We have partnered with local community groups and schools, giving them unique places to host meetings, events and educational experiences. We have a number of charity partnerships involved in important topics such as tackling youth mental health and providing food growing skills to inner city schools.



OUR OCCUPIERS

We are committed to going above and beyond for our occupiers, consistently attracting businesses which value the support and services they receive. We are providing occupiers with data that they require for their own ESG reporting requirements and facilitate sustainability teams in hosting building-wide events on recycling and health and wellbeing. We showcase occupier sustainability initiatives in our ESG newsletters and reports.



OUR EMPLOYEES

Successful implementation of our ESG strategy depends on our people. Our Development Team is integrating our net zero carbon targets into the design of new buildings whilst our Investment Team is carrying out ESG-related due diligence on potential acquisitions. Our Building Managers lead on ESG engagement with occupiers and our Asset Managers ensure all new leases include green clauses as standard.



OUR OWNERS

Being a part of the global Brookfield group of companies gives Hibernia access to knowledge and expertise that will be beneficial for our operations in Dublin, ultimately leading to stronger ESG performance and impact. We engage with other Brookfield owned companies to identify opportunities, share ideas and processes, and visit buildings across Europe that are best in class in ESG.

OUR SUPPLIERS

The foundation to success is underpinned by strong relationships and collaboration by all parties. As we develop our business, we envisage our suppliers developing their businesses too. We are hosting supplier climate change awareness workshops to transfer knowledge to their teams and empower them to reduce their associated carbon footprints and environmental impacts. Through our ISO management systems we ensure our suppliers maintain a high standard of environmental health and safety management across assets.

...TO

TRANSFORM

DUBLIN RESPONSIBLY



OUR CONTRIBUTION TO THE UN SDGS

The United Nations Sustainable Development Goals (“UN SDG”s) were developed as a shared blueprint to protect our environment through tackling climate change and to create an inclusive, peaceful, and sustainable future for all. With our sustainability strategy, and using the UN’s guidance we believe we can contribute to seven of the goals across our three pillars.



→ READ MORE

Our priorities in line with the SDGs

PILLAR 1 Become a net zero carbon and climate-resilient business by 2030

- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE** – Invest in new, or retrofit existing, buildings to make them more sustainable.
- 11 SUSTAINABLE CITIES AND COMMUNITIES** – Ensure better access to finance and investment in low-carbon buildings.
– Use expertise to help build capacity to deliver solutions to improve energy efficiency in buildings based on sound building management practices and good performance data.
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION** – Understand environmental and material footprint of buildings.
- 13 CLIMATE ACTION** – Source all electricity from renewable sources or install renewable energy generation capacity on site.
– Retrofit lighting systems to energy efficient LED lighting.
– Increase investment in innovation to improve the efficiency of our portfolio, thereby enabling customers to reduce their GHG emissions.
– Understand climate risk and build resilience into the Company’s assets and supply chain.

A selection of our contributions

- ✔ All new buildings are LEED and WELL certified.
- ✔ We have set a science-based, Net Zero Carbon Pathway for the business, focused on low-carbon building design and operation, prioritising onsite renewable energy in the form of PV panels and energy improvement measures.
- ✔ Aligned with recommendations of the TCFD to build in climate resilience.
- ✔ Carry out whole life carbon assessments of new developments to understand material carbon footprint of the design and construction.
- ✔ Engage occupiers and suppliers to support their climate and energy transition.
- ✔ Monitor energy use of buildings in real time to better inform opportunities for energy reduction.
- ✔ Net Zero Carbon Pathway and commitment to carrying out EU Taxonomy assessments on new developments, and due diligence of acquisitions, better inform finance and investment decisions.

PILLAR 2 Provide spaces that prioritise the environment, health and wellbeing

- 3 GOOD HEALTH AND WELL-BEING** – Ensure highest standards of employee health and safety and reduce exposure to poor air and water quality.
- 8 DECENT WORK AND ECONOMIC GROWTH** – Ensure best practice in health and safety observed to minimise risk to employees, suppliers and labourers.
- 11 SUSTAINABLE CITIES AND COMMUNITIES** – Ensure better access to finance and investment in sustainable buildings.
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION** – Significantly reduce waste and ensure that any unavoidable waste is utilised to the fullest degree.

- ✔ All managed assets certified to the WELL Health-Safety Rating.
- ✔ All managed assets certified to ISO 45001 Occupational Health and Safety Management System standard.
- ✔ Certification to ISO 14001 Environmental Management System Standard and use of LEED O+M certification ensures best practice in waste management adhered to.
- ✔ Use of LEED and WELL certifications ensure we meet finance and investment providers’ ESG requirements for sustainable buildings.
- ✔ WiredScore Portfolio achieved to ensure buildings are well connected and smart.
- ✔ We install indoor air quality sensors across managed office portfolio to monitor employee health and promote performance.
- ✔ Waste audits carried out of occupier and landlord spaces to encourage recycling and diversion of waste from landfill or export.
- ✔ We aim to improve biodiversity in and around our assets and improve access to green spaces where possible.

PILLAR 3 Create long-term positive social impact through our operations

- 4 QUALITY EDUCATION** – Create programmes that give students earlier access to the corporate environment and provide employees with continuous opportunities to improve their skills for their current and future employment.
- 8 DECENT WORK AND ECONOMIC GROWTH** – Provide better access to education and skills and ensure ethical employee and labour rights across the supply chain.
- 11 SUSTAINABLE CITIES AND COMMUNITIES** – Provide initiatives to encourage the use of sustainable transport options and better access to green spaces.

- ✔ Education programme run with local schools and universities as well as partnerships with universities to provide skills to those wishing to enter real estate, investment and sustainability careers.
- ✔ Supplier Code of Conduct ensures ethical practices across operations and supply chain.
- ✔ We locate close to public transport modes and provide best-in class end-of-trip facilities for those using more sustainable transport options.
- ✔ Encourage contractors on construction sites to run apprenticeship programmes and hire locally, and mandate the adoption of the Considerate Contractors Scheme on all sites.
- ✔ Provide information to occupiers on where to access local green spaces.



PILLAR I

NET ZERO CARBON AND CLIMATE RESILIENCE

One of our key ambitions is to become a net zero carbon business by 2030, ensuring that our assets are more resilient in the face of climate change and enhancing their attractiveness to our clients and local communities.

IN THIS SECTION

- Overview and performance
- Emissions in our building lifecycle
- Operational carbon reduction
- Embodied carbon
- The Windmill Quarter
- Climate resilience



🌍 OVERVIEW AND PERFORMANCE

BECOME A NET ZERO CARBON AND CLIMATE RESILIENT BUSINESS BY 2030

Our Net Zero Carbon Pathway, set in 2021, is aligned to the Better Buildings Partnership Net Zero Carbon Pathway Framework and World Green Building Council's Net Zero Carbon Buildings Commitment.

As part of these commitments, we are required to report on our annual progress and the steps we are taking along our pathway to achieve our net zero carbon ambition. Below and in the following pages we detail our progress against our baseline of 2019, as well as our operational carbon and embodied carbon performance.



PRIORITIES



1 Reduce embodied carbon of new developments and refurbishments

801 kg CO₂e per sqm

modelled baseline embodied carbon (stages A1-C4) for Harcourt Square using whole life carbon assessment with reduction measures now being explored



Whole life carbon assessments have been carried out on all new developments to identify opportunities to lower the upfront embodied carbon.

2 Reduce energy intensity of new and existing assets

116 kWh per sqm per year

operational energy intensity of managed offices assets

<85kWh per sqm

modelled energy use intensity for Harcourt Square



We will revise our targets before 2025 and set even more ambitious levels of reduction beyond 2030.

3 Increase on site renewable energy

85 kWp

installed solar PV generation across our managed assets



As we improve the energy performance of existing assets we assess the feasibility of installing PV panels, whilst on developments PV panels are included as standard.

4 Procure renewable energy

100%

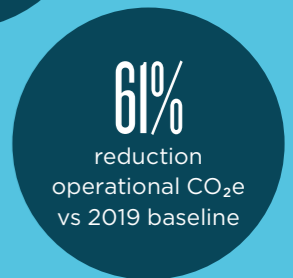
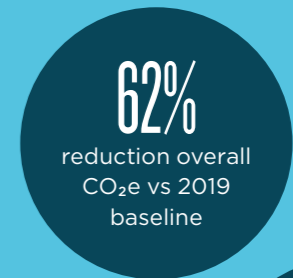
of electricity procured on green energy tariffs

79%

of electricity for The Windmill Quarter procured on green energy tariffs (occupier and landlord)



As the market for renewable energy matures, we will seek further additionality around our green energy procurement and motivate occupiers to move to green energy tariffs.



We expect our overall emissions to increase as construction on new developments commences. Our operational carbon should continue to decrease as we continue to decrease our energy use intensity.

🏆 2022 PERFORMANCE

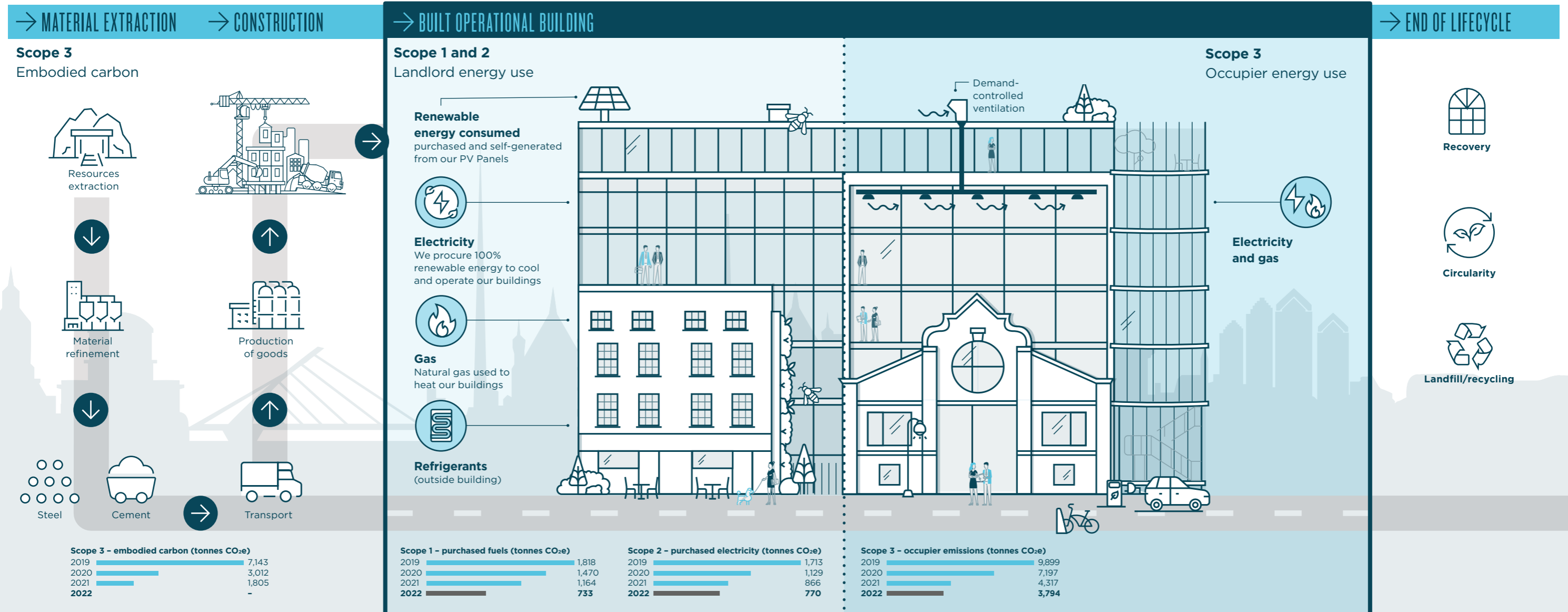


→ [READ MORE IN ESG DATABOOK](#)

EMISSIONS IN OUR BUILDING LIFECYCLE

We recognise that our construction activities are not static, i.e. in 2022 we did not carry out any construction and our emissions for this Scope 3 category were zero. As we progress towards 2030 we will commence and complete construction at a number of locations.

It is also likely that the number of buildings that we manage may change between now and 2030, impacting our Scope 1 and 2 operational emissions, as well as the emissions of our occupiers under Scope 3.



Scope 3 - embodied carbon (tonnes CO₂e)

2019	7,143
2020	3,012
2021	1,805
2022	-

Scope 1 - purchased fuels (tonnes CO₂e)

2019	1,818
2020	1,470
2021	1,164
2022	733

Scope 2 - purchased electricity (tonnes CO₂e)

2019	1,713
2020	1,129
2021	866
2022	770

Scope 3 - occupier emissions (tonnes CO₂e)

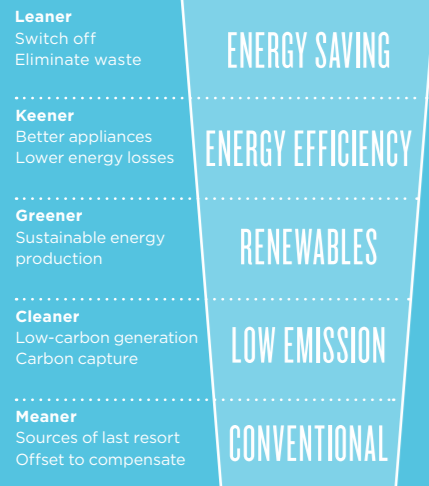
2019	9,899
2020	7,197
2021	4,317
2022	3,794



OPERATIONAL CARBON REDUCTION

Operational carbon across Scopes 1, 2 and 3 made up 100% our overall carbon footprint in 2022 and provides the greatest opportunity to reduce emissions across our portfolio.

We take a hierarchical approach to reducing operational carbon emissions:



PRIORITIES FOR 2023

Using our in-house teams and working with energy specialists and our occupiers we have identified the following priorities to pursue carbon savings in 2023:

- 1 Continue to transition managed offices to minimum B BER ratings, carrying out the improvements required to get there in landlord and occupier spaces.
- 2 Identify two more assets with potential to install solar PV panels on the rooftop, reducing reliance on the electricity grid and reducing proportion of carbon emissions for those buildings.
- 3 Work with contractors on new developments and refurbishments to close the 'design performance gap' through careful energy modelling, robust commissioning and post-completion analysis.
- 4 All occupiers to receive energy reduction awareness for their offices, supported by actual data for their spaces to identify opportunities for improvement.
- 5 Start to engage occupiers in non-managed assets to understand real-time energy consumption and identify building system upgrades.
- 6 Maintain procurement of 100% renewable electricity for landlord areas and our offices and encourage occupiers to move to renewable providers for their own spaces.
- 7 Gain LEED O+M certification at our 1WML asset and identify opportunities to improve energy/carbon efficiency and improve rating level over time.

WORKING WITH ESB TO INSTALL RENEWABLE ENERGY

In 2022 we took a new approach to installing solar energy at our Central Quay office building. Our largest solar array to date, 50 kWp, was installed using a power purchase agreement with ESB, which financed the project, after which Hibernia procures the electricity generated over a fixed number of years and at a fixed rate. This approach allows for immediate carbon reductions with no negative impact on cost to the occupiers of the asset.

Once the fixed period is complete, the solar panels are fully owned and the cost of energy generated is zero.

85 kWp

Solar PV installed across managed office assets

Solar PV panels Central Quay



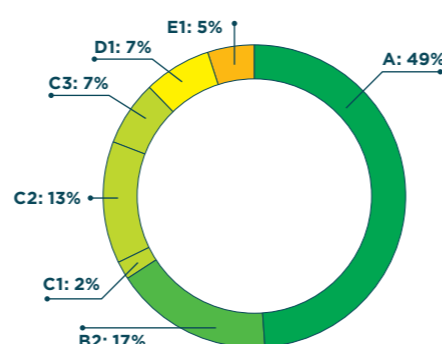
BUILDING ENERGY RATINGS

BERs remain the best comparable indicator to our stakeholders as to the energy efficiency of our buildings. That said we have a policy of transitioning our assets from LEED construction certification to LEED in-use certification, in the absence of any other mandatory in-use certification presently available in the Irish market that measures actual energy performance. On new assets we will explore the possibility of gaining NABERS UK certification.

Below we present the percentage ERV of our office portfolio, broken down by the relevant BER level. It can clearly be seen that all of our properties meet the requirements of the proposed Energy Performance of Buildings Directive, as yet to be passed into Irish law, whereby all non-residential buildings must be minimum E rated by 2027 and D rated by 2030.

We assess our assets on a regular basis to identify opportunities to improve the BER rating. For example, in 2022, we improved the rating of Central Quay from a C2 to a B2 through the installation of PV panels and LED lighting and the upgrade of air handling systems.

% of office portfolio ERV by BER



BUILDING ENERGY USE INTENSITY

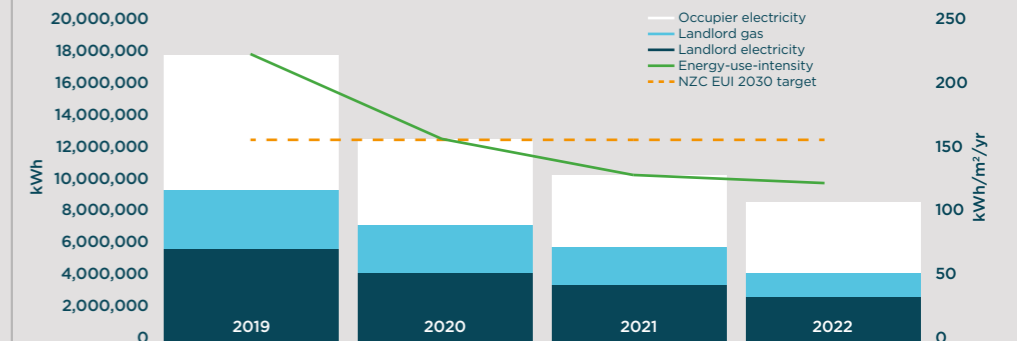
We track our building energy intensity against our 2019 baseline for existing managed offices and against our 2030 net zero carbon target. In 2022 we achieved a 24% reduction versus our trajectory line and are on track to meet our 2030 target.

Our reduction is largely explained by:

- energy efficiency measures including LED lighting, building management system upgrades, introduction of heat recovery and demand-controlled ventilation, variable speed air handling systems, chiller upgrades and real time

- monitoring of energy use for landlord and occupier spaces;
- occupier engagement on energy reduction measures - newsletters, working groups and training;
- introduction of newer, more energy efficient assets into the managed office portfolio;
- the sale of poorly performing assets, or movement of same into redevelopment phase, since 2019; and
- lower occupancy during COVID 19 pandemic - although as occupancy increased during 2022 we have not seen a corresponding increase in energy usage.

Energy use intensity





EMBODIED CARBON

To progress towards our target of 450 kg CO₂e per sqm (stages A1-A5) of embodied carbon on new office developments from 2030, we are committed to undertaking whole life carbon assessments on all our developments and major refurbishments.

This looks at the following stages of the project:

- Construction materials
- Transportation and construction
- Construction process
- Replacement/refurbishment during lifetime of building
- End of life of building

Working with our consultants and the Irish Green Building Council we are reviewing embodied carbon assessments carried out on our three most recent completed developments as well as whole life carbon assessments carried out on our next two developments. This enables us to consolidate data so together with our consultants, we can benchmark performance and monitor progress. This is helping to identify which designs, materials and techniques generate the most significant carbon savings.

Our Scope 3 emissions disclosures each year include the annual quantity of carbon associated with the build process, as calculated using the whole life carbon assessment each year.

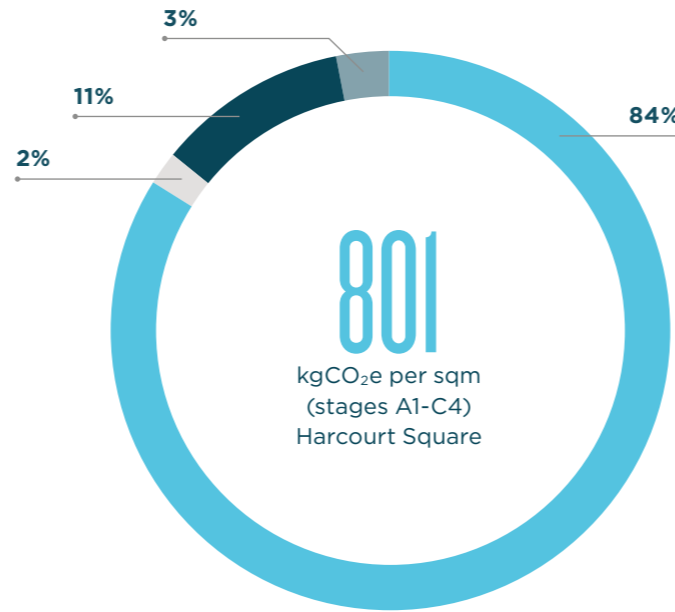
In 2022 there was no construction undertaken and as a result there were 0 tonnes of CO₂e generated. See 2022 ESG Databook for performance tables on our website.

[→ READ MORE](#)

HARCOURT SQUARE MODELLING

In early 2023 we commenced construction on our latest project, Harcourt Square. The baseline whole life carbon study calculated the total amount of carbon as 801 kgCO₂e per sqm (stages A1-C4), split as follows:

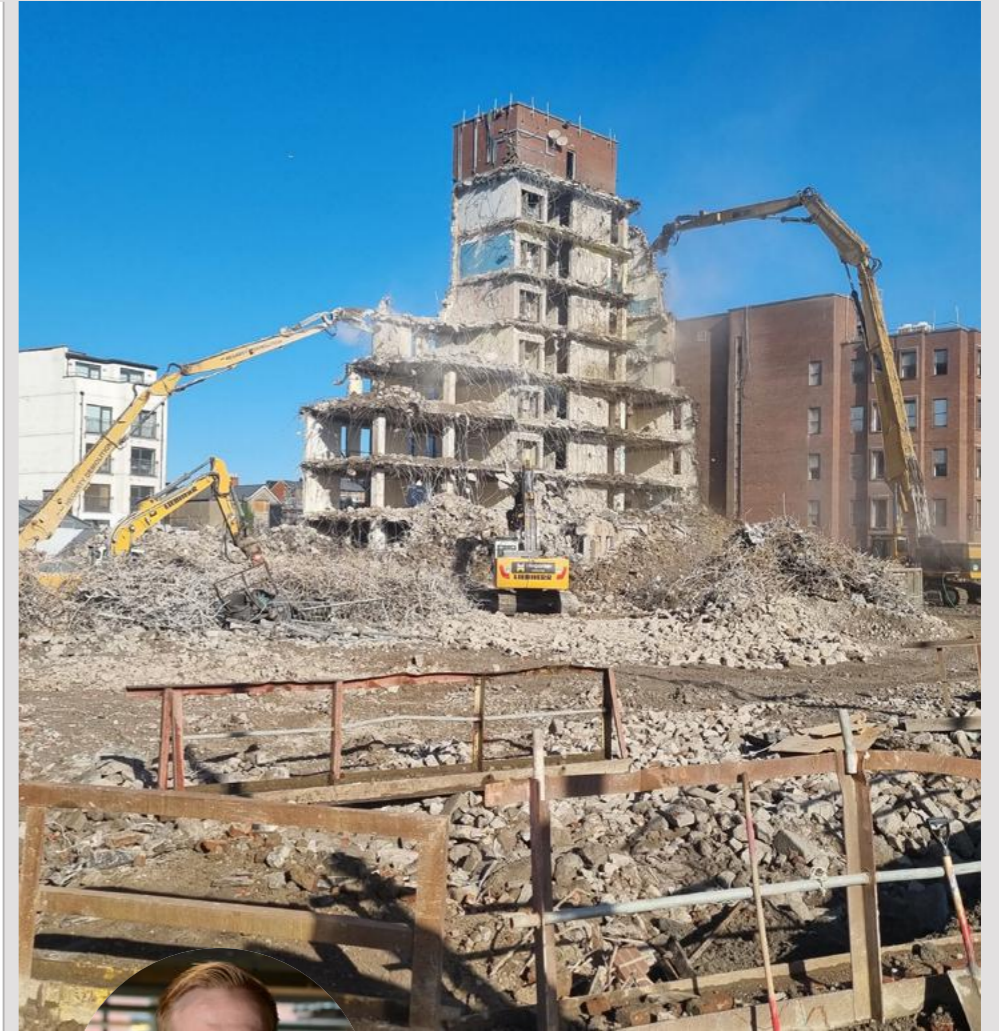
Embodied carbon breakdown Harcourt Square



- A1-A3 materials
- B4-B5 replacement
- A4 transportation
- C1-C4 end-of-life

We are currently working with our main contractors and sustainability consultants to look at solutions to reduce the baseline, including:

Concrete	How much recycled content, ground granulated blast-furnace slag (GGBS) in concrete mix
Steel	How much recycled content in structural and reinforcement steel
Local materials	Sourcing materials locally to reduce distance to site
Construction	Alternative fuels for plant and machinery and modern methods of construction



Harcourt Square development



WE ARE COMMITTED TO UNDERTAKING WHOLE LIFE CARBON ASSESSMENTS ON ALL OUR DEVELOPMENTS AND MAJOR REFURBISHMENTS.”

Jamie McLoughlin, Head of Project Management

THE WINDMILL QUARTER

23%
Operational carbon reduction since 2019 baseline at 1WML – landlord controlled



CONTRIBUTION TO THE PILLAR

The Windmill Quarter is not only our flagship cluster development but also leads the way in terms of energy efficiency and carbon reduction.

Most assets are rated BER A and all assets are rated BER C or better, meaning the fabric and heating and cooling systems are of a standard that allows them to become net zero carbon buildings with minor intervention.

1WML uses demand-controlled ventilation which responds to occupancy and the conditions within the building.

Solar panels located on 1WML and 1SJRQ generate 25 MWh per year of renewable energy which provides energy to the landlord areas in 1WML and whole building for 1SJRQ.

Many historical features retained during construction, as well as structure of two assets, resulting in lower embodied carbon.

The building energy usage is monitored using sensors that feed into a real-time online dashboard.

As each building becomes fully occupied we aim to achieve LEED in-use certification to validate our operational performance.



HIGHLIGHTS

- ✔ 74% LEED certified space
- ✔ 26 kWp PV generated energy
- ✔ Introduction of Symphony demand-controlled ventilation system
- ✔ 75% space BER A/B rated
- ✔ Three energy audits completed
- ✔ 79% electricity procured (landlord and occupier) on green energy tariff
- ✔ 66% energy tracked in real time through online dashboard
- ✔ 50 City Quay BER improved from F to a B2 rating in 2021
- ✔ 20% green leases in place with occupiers

OCCUPIER EXPERIENCE

Attracting and retaining occupiers with green priorities

When enterprise cloud data management leader, Informatica, chose to move its regional headquarters for Europe, the Middle East and Africa (EMEA) to Ireland in 2017, the iconic, innovative and collaborative spaces of 1 Windmill Lane resonated with the company's pioneering ethos. Informatica was looking for progressive workspaces where its teams could ideate and co-create in a healthy, inspiring environment. Added to this appeal was the building's LEED Gold status, promising some of the highest levels of sustainability, as well as natural light and air, a garden courtyard and even a living wall for co-workers and guests to enjoy.

Initially, Informatica occupied the fifth floor of 1 Windmill Lane, expanding to the fourth floor a year later to accommodate approximately 160 employees. In the last five years, we've worked closely together to share utility data, maximise energy savings and further reduce greenhouse gas emissions.

This work has been important to Informatica's evolving corporate citizenship priorities, including fulfilling EcoVadis® assessment criteria. As the company works towards a "green lease" model with its landlords globally, our net zero and climate resilience example sets a high standard for how Informatica might engage with landlords more broadly. For example, by helping Informatica to track

and reduce its Scope 1 and 2 emissions (our Scope 3 emissions as a landlord), we reinforce how decarbonisation is not only achievable, but that it can be a commercial benefit for future-focused companies like Informatica and Hibernia.

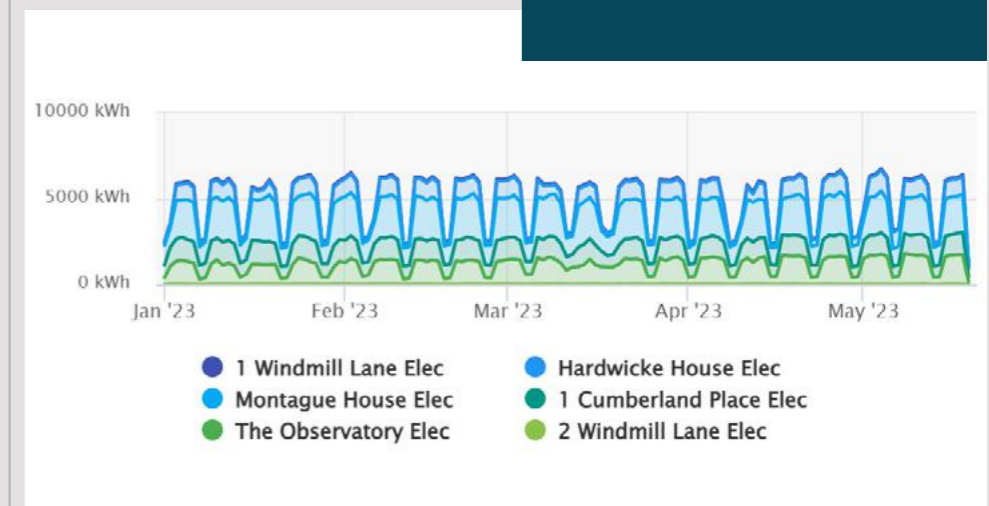
"Our requirement to occupy sustainable, energy-efficient buildings is becoming an increasingly important aspect of our lease renewal goals. With buildings representing the majority of our carbon footprint, Hibernia's precedent at our EMEA headquarters sets a positive direction for win-win occupier-landlord relationships across our global portfolio."

Efklidis Chimonidis, Sr. Director Real Estate & Workplace Solutions EMEA, Informatica

EXAMPLE INITIATIVE

Clarity of energy usage

Real-time monitoring ensures that both occupier and landlord can fully understand their own energy usage on a daily basis and can implement measures to reduce this. Along with the benefit of energy usage reduction, the constant monitoring in place can ensure that any faults with electrical equipment or spikes in energy use at unconventional times such as weekends are quickly noticed and rectified.



The Windmill Quarter is a cluster of five buildings that are located on one campus in Dublin's Docklands.

This allows us to provide high-quality services and amenities to our occupiers on site and within the surrounding area. The amenities within the Windmill Quarter (WMQ) include a cafe, a convenience shop, gym, wellbeing hub and large Townhall space that holds host to a wide variety of events for all building occupiers and the local community.



[→ READ MORE](#)



CLIMATE RESILIENCE

We put climate mitigation and adaptation at the heart of what we do, including how we think about governance, strategy, risk management, and the metrics and targets which underpin our approach.

We strive to understand and assess our climate-related risks and opportunities and, using tools including a scenario analysis exercise, built a clear picture of what is needed to establish long-term resilience in our business strategy.

We are already mitigating climate-related risks through responsible stewardship of our assets and via our Net Zero Carbon Pathway which aims to reduce the operational and embodied carbon of our new and existing assets.

DISCLOSURES

We report to industry benchmarks such as GRESB and CDP. Both of these disclosures include details of our climate transition planning and performance. In addition, we are a signatory to, and aligned with, the recommendations of the TCFD, providing stakeholders with transparent information on our climate-related risks and opportunities.

TCFD update

GOVERNANCE Climate change, carbon reduction and energy management are key material issues of our business strategy, overseen by our Board and managed by our Senior Management Team and Director of Sustainability.

STRATEGY & RISK MANAGEMENT Confirmed the material climate related risks and opportunities using a double-materiality approach with stakeholders and carried out climate scenario modelling against RCP 4.5 and RCP 8.5.

METRICS AND TARGETS All climate-related strategic objectives and targets are monitored by both non-financial and financial metrics, which are reported to the Board and Committees and disclosed annually. Achieved 5 stars in GRESB and A- in CDP responses.

→ [READ OUR FULL TCFD REPORT HERE](#)

→ [SEE OUR METRICS AND TARGETS HERE](#)



20%
Projected increase of heavy rainfall events in Ireland as a result of climate change



CASE STUDY

Minimising impact of heavy rainfall events

All our new buildings have green roofs and rainwater harvesting and attenuation built into their design as standard, helping to minimise the shock loading during heavy rainfall events, a physical symptom of climate change. In partnership with the Smart Cities and Urban Environment department of University College Dublin and the Dublin Metropolitan Climate Action Regional Office we are facilitating trials on three buildings to evaluate the potential of various green roof plants and growing materials for reducing heavy rainfall impacts on local drainage systems. Data generated will be used in building flood risk prediction models and input into developing flood risk reduction strategies for the city. It will also act as a test bed to monitor the eco sustainability and performance of new green roof biomaterials and green roof plants.



↑ Green roof trial 1WML

ADVOCATING FOR WIDER CLIMATE CHANGE DISCLOSURES AND TARGET SETTING

We are proud CDP climate change A listers and feel that sharing our insights on climate disclosures and commitments is an important part of being a climate leader. Through our membership of the CDP Ireland Steering Committee, Hibernia advocates for climate resilience amongst the business community in Ireland, speaking at events and assisting other companies at the beginning of their CDP journey.



↑ Neil Menzies, Director of Sustainability, participating in panel discussion 2023 CDP Ireland Report launch



PILLAR 2

ENVIRONMENT, HEALTH AND WELLBEING

We remain committed to our clustering strategy so we can provide better services to our occupants, while promoting health and wellbeing and environmental protection. When designing new developments and refurbishing existing buildings, we will create flexible, inclusive and accessible spaces that benefit the wellbeing of our occupants and of the community.

IN THIS SECTION

- **Overview and performance**
- **Health and wellbeing**
- **Waste and water**
- **Enhancing biodiversity**
- **More than just an office space**

 OVERVIEW AND PERFORMANCE

We have always prioritised developing and managing buildings in a sustainable manner, achieving green building certifications and working with occupiers to provide the highest standards of health and wellbeing.

PRIORITIES →



1 Prioritise environment, health and wellbeing considerations in all of our spaces



2 Promote initiatives that maintain an exceptional standard of health and safety with our employees, occupiers and supply chain partners



3 Send zero waste to landfill and achieve 70% recycling across all of our managed asset by 2030



4 Ensure biodiversity net gain for all major developments and refurbishments by 2030

→ 2022 PERFORMANCE

→ READ MORE IN ESG DATABOOK

60% of managed offices LEED certified

LEED O+M
first LEED in-use certified office – 1 Cumberland Place.

LEED and WELL
design stage submissions made on Harcourt Square – targeting Platinum level for both

100% of managed offices ISO 45001 certified

100% of managed office re-certified in 2022 to the WELL Health-Safety Rating

Zero reportable accidents in 2022

Management is now undertaking leadership health and safety walks of assets on a quarterly basis and senior management completed training in health and safety workplace legislation.

71% recycling rate across managed offices in 2022

63% of managed offices completed waste audits and each occupier received follow-up reports

New development
We are tracking waste segregation at Harcourt Square through SmartWaste.

Biodiversity improvement plan in progress
A plan is currently being developed which will set out guidance on how to implement and increase biodiversity surrounding each of our assets.

63% of managed offices with beehives installed



HEALTH AND WELLBEING

As one of Dublin's largest office landlords and developers, we are responsible for maintaining and improving the health and wellbeing credentials of the buildings we own and deliver.

Our building management teams listen to the needs of our occupiers to bring experience to our buildings. The amenities and level of service we provide are recognised to the highest international standards in health and wellbeing. Feedback from our occupiers provides reassurance that we continue to meet their needs, help to attract and retain talent, and ensure the highest level of comfort and performance.

BACKED UP BY THE HIGHEST GLOBAL STANDARDS:



WELL

We are committed to maintaining the highest standards of excellence in health and wellbeing at our buildings and have identified the WELL system as the standard that helps us achieve this.

The WELL Health-Safety Rating focuses on operational policies, maintenance protocols, emergency plans and stakeholder education to address a post-pandemic office environment. We re-certified to the evidence-based, third-party verified rating in 2022 across our entire managed office portfolio.

The WELL Core Rating includes a set of strategies that aim to advance human health through design interventions and operational protocols and policies, and foster a culture of health and wellbeing. Harcourt Square is on track to achieve Platinum level certification.

100%

of offices certified to the WELL Health-Safety Rating



Harcourt Square

pre-certified to full WELL Core Rating



Step Up campaign

The highly successful wellness-focused 'Step Up' campaign, introduced in 2017 to engage our occupiers, visitors and employees and encourage healthier living, still proves extremely popular, and is now in place across the entire managed portfolio.

This includes:

- ✓ wellness rooms in all managed assets with regular wellness activities including yoga, Pilates, breathing exercises and self-defence;
- ✓ showers and changing facilities in all managed assets to encourage healthier commuting modes to and from work and outdoor activity at lunchtime;
- ✓ encouraging stair use as opposed to the lifts in all buildings through engaging signage;
- ✓ encouraging cycling to work by organising bike repair days and distributing branded high-vis vests, in addition to showers and the provision of towels and;
- ✓ working with tenants on joint promotions which promote a healthy lifestyle



OCCUPIER EXPERIENCE

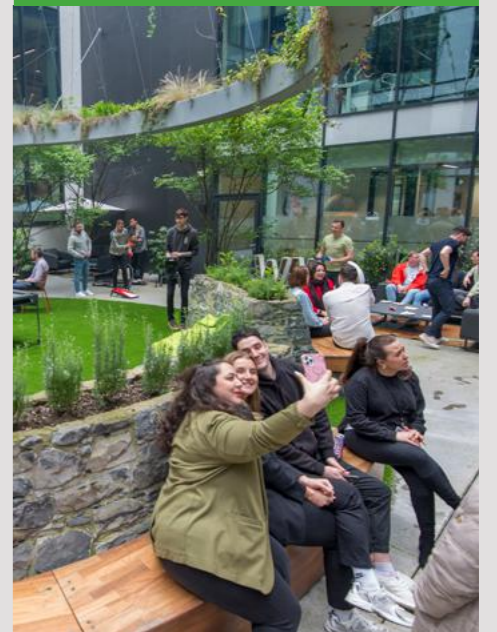
Each year we ask our occupiers what they think of the buildings they occupy and how Hibernia, as landlord, is managing the building and what else could be offered. The latest survey suggests that our buildings maintain an exceptionally high standard of health and wellbeing amenities.

87%

occupiers consider the WELL Health-Safety Rating important in providing confidence to employees that the building is safe

97%

occupiers agree that wellbeing initiatives positively contribute to recruitment, retention and productivity





WASTE AND WATER

Management of waste and water is essential in ensuring our buildings are run efficiently and in compliance with our ISO 14001 Environmental Management System and our LEED accreditations. These are material topics with our occupiers and we are committed to increasing the recycling rates in our buildings to over 70%. The EU binding target for member states is 60% by 2030 and the Irish recycling rate in 2021 was 41%.

Collaboration with our cleaning contractors, occupiers and employees is a key aspect in ensuring segregation is carried out correctly and increasing our recycling and composting rates while reducing the quantity of waste sent for incineration.



Sharing best practice

Through our sustainability newsletters and sustainability working groups with occupiers we aim to share best practice in waste management from across our portfolio.

This includes our own activities - waste segregation and signage - as well as those of our occupiers who are going above and beyond to ensure they recycle the majority of the waste material that they generate.

← Example of bin signage - Riot Games, occupier in The Observatory

AUDITS

Waste audits carried out by VOICE Ireland, an environmental charity, enable us to make progress towards our waste targets by identifying good (e.g. segregation of different waste types, reducing food waste) and bad (e.g. lack of signage, no responsible person) waste management practices and opportunities for improvement, in landlord and occupier spaces. Reports are issued to all occupiers and CPD sessions facilitated for both employees and occupiers to improve their understanding on proper waste segregation.



CONSTRUCTION WASTE MANAGEMENT

By working together with our contractor John Paul Construction during the demolition and construction phase of our Harcourt Square development, we have set a 97% diversion target from landfill. In order to meet this target all waste is segregated on site and tracked using an industry tool called SmartWaste.

97%
diversion target from landfill

WATER

At Hibernia, we employ a water management approach that includes installation of low-flow fixtures, promoting responsible water use management with building managers and occupiers, and monitoring in real-time the water consumption data across our portfolio.

Using the LEED standard as guidance, we achieve a 30% reduction in water usage in certified buildings versus other similar buildings.

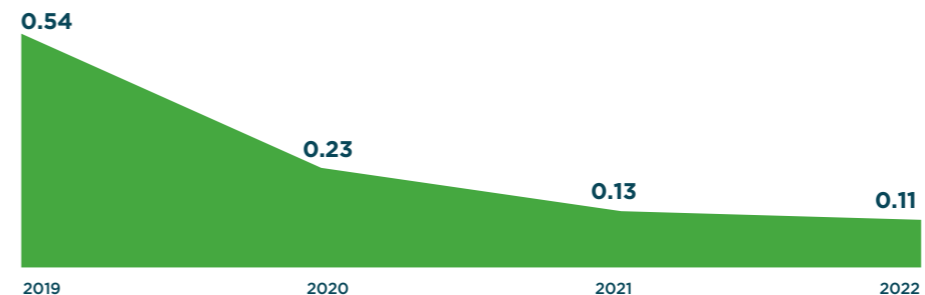
30%
Reduction in water usage achieved in LEED standard buildings compared to other similar buildings

SMART METERING

Over the last three years, we have installed automated water meter sensors and improved building management systems in office assets to allow us to monitor water usage and highlight excessive usage in real time.

Water usage is one of the better indicators of building occupancy and as the chart below suggests, water usage in our office buildings was extremely low during the COVID-19 pandemic and is only now beginning to increase as we see occupancy of our assets also increase.

water use intensity m³-sqm-yr



CAPTURED RAINWATER

Five of our buildings, all LEED certified, harvest rainwater for uses such as irrigation and toilet flushing. Rainwater harvesting reduces demand on the local water supply network and limits shock loading on the stormwater drainage system during heavy rainfall events, a climate change-related issue of growing concern.

Think Greener

Creating a culture of minimising wastage in our buildings is essential to meeting our waste, water and energy targets.

Our Think Greener campaign aims to engage occupiers in our buildings on initiatives that help to increase the rate of recycling and reduce water usage.

Increased awareness, signage and communications were all areas we progressed in 2022 and will continue to promote during 2023.



ENHANCING BIODIVERSITY

We have identified biodiversity as a material issue and have commenced work on setting a baseline for our portfolio for nature-related benefits, aiming to put in place a longer-term strategy, working closely with the Irish Green Building Council (“IGBC”) and other stakeholders.



POLLINATION

The green roofs, insect hotel and beehives located on our buildings play a key role in increasing biodiversity around Dublin city centre through the insects’ pollination activities as they forage for food. The beehives produce native Irish honey, some of which is harvested from our hives each year and distributed to our occupiers in jars.



NATURE LOSS, LIKE CLIMATE CHANGE, IS ACCELERATING AT AN UNPRECEDENTED RATE, WITH SIGNIFICANT IMPACTS ON PEOPLE’S HEALTH AND WELL-BEING. WHILE OUR SECTOR IS HIGHLY RELIANT ON BIODIVERSITY AND ECOSYSTEM SERVICES, CURRENT SPATIAL PATTERNS OF DEVELOPMENT AND METHODS OF CONSTRUCTION OFTEN HAVE A NEGATIVE IMPACT ON BIODIVERSITY IN IRELAND AND FURTHER AFIELD.”

Irish Green Building Council, 2023

TASKFORCE ON NATURE-RELATED FINANCIAL DISCLOSURES

We are members of the newly established Taskforce on Nature-Related Financial Disclosures (“TNFD”) Real Estate Working Group, convened by the Better Buildings Partnership and its UK members and Brookfield Properties, the aim being to develop commercial real estate industry specific guidance for TNFD-compliant corporate biodiversity reporting and action.



Public realm

We recently improved the public realm in the Windmill Quarter, creating new beds and planting native and insect friendly plants. This has the added benefits of reducing rainwater runoff to stormwater drainage and exposing soil that had previously been sealed over. For all new developments we aim to maximise the green space that we provide in the immediate public realm and work with Dublin City Council to meet its commitments to the local Biodiversity Action Plan.



Greening the industry

We have been chosen to host the newly established Irish Green Building Council (IGBC) Community of Practice on biodiversity in the built environment for their series of events in 2023.

The objective of this new community of practice is to share and promote discussion on trends in biodiversity and the built environment, as well as to share information on the challenges being faced by members and how they can be overcome.

MORE THAN JUST AN OFFICE SPACE

The communal areas throughout our Windmill Quarter have been designed by hotel architects as spaces to work, rest, play and recharge. They support agile working, and can flex to the needs of occupier businesses and our own employees. In this way, The Windmill Quarter can be seen as a blueprint for workplaces of the future.

SMART, SUSTAINABLE DESIGN

Our ambition is to improve how people feel, both psychologically and physically, after a day at the office. As well as exceeding the highest standards of health and safety throughout the COVID-19 pandemic, we worked closely with occupiers, architects and wellbeing specialists to design facilities for employees to work, rest, play and recharge.

The Windmill Quarter features quiet zones for work and reflection, great exercise facilities, plants and natural ventilation, and curated events throughout each month.



“WE’VE COMBINED THE BEST OF POST-PANDEMIC HYBRID WORKING, WITH ‘RESI-MERCIAL’ AND ‘HOTELIFICATION’ ARCHITECT PRINCIPLES, TO CREATE SPACES THAT FEEL LIKE HOME.”

Dan Boyd, Head of Occupier Services



Enabling active travel



Multi-use networking area



LAUNCHING THE GREEN ROOM

The facilities and spaces available within the Windmill Quarter are key to promoting health and wellbeing for all occupiers, as well as Hibernia employees.

The Green Room was launched in early 2023 as a space to hold weekly fitness and exercise classes such as yoga, Pilates and self-defence. The space is also used for events and to host meetings and gatherings in a space that has been specifically designed to enhance wellbeing. The relaxed atmosphere, daybeds and soft furnishing make it the ideal location to decompress or take a mindful moment during the busy workday.

There are a number of ways in which the WMQ encourages an active lifestyle including:

- a world-class gym within the quarter
- enclosed bike parking space
- drying rooms for sports clothing
- large shower and locker rooms
- the new addition of steam rooms



PILLAR 3

CREATE LONG-TERM POSITIVE SOCIAL IMPACT THROUGH OUR OPERATIONS

As a long-term investor, we recognise that we will be more successful when those around us thrive. We have a duty to maintain the highest standards of social responsibility and integrity as an employer, a developer, a landlord and a neighbour and are aware that our buildings are part of the local community and of our city.

IN THIS SECTION

- **Overview and performance**
- **Education and skills**
- **Pride and ownership**
- **Charity partnerships**
- **Wellbeing**



OUR COMMUNITY ENGAGEMENT CHARTER

Hibernia, as a landlord and a developer, has an obligation to ensure it creates positive social impact. We have put in place the mechanisms that allow us to make a greater contribution to society through our new developments and as we manage these assets in partnership with our occupiers and suppliers. Our Community Engagement Charter, launched in 2022, sets out four key social value creation ambitions which enable us to meet our sustainability goals.

→ READ MORE

PRIORITIES



EDUCATION AND SKILLS

Advancing skills and education: Giving people the confidence and knowledge to progress their careers and learning

2022 PERFORMANCE

5	secondary school student work experience programmes
2	university partnerships
20 hrs	average annual employee training
17	internal CPD events held



PRIDE AND OWNERSHIP

Promoting communities' pride and sense of ownership of our buildings

2022 PERFORMANCE



44% of office portfolio by floor area with community engagement taking place

→ READ MORE IN ESG DATABOOK



CHARITY PARTNERSHIPS

Creating positive social impact in partnerships for strategic value creation

2022 PERFORMANCE

2	charity partnerships in place
€98k	raised through community charity initiatives



WELLBEING

Making built environments that promote wellbeing

2022 PERFORMANCE

- ✔ Contractors engaged with Considerate Constructors Scheme
- ✔ End-of-trip facilities in all developments
- ✔ Wellness facilities in all developments
- ✔ Mental health/wellness initiatives for employees





EDUCATION AND SKILLS



Advancing education and skills of our employees, occupiers and the wider community is a key focus for Hibernia as set out in our Community Engagement Charter. By partnering with local organisations, schools and universities we can ensure our commitments to social value creation under the Education and Skills pillar are being met.



Design Thinking for Sustainability

Our partnership with the University College Dublin Innovation Academy continued for a third year.

Students of the 'Design Thinking for Sustainability' course undertook a 10-week project to devise an occupier engagement programme that will assist both landlord and occupier to meet their net zero goals. Using the principles of the design thinking process, the team has developed an innovative solution that we are now integrating into our ESG programme. Areas identified include:

- Leveraging the sustainability knowledge and experiences of occupiers and landlord
- Engaging with other occupiers to leverage best practice and co-creation of initiatives
- Consistent and regular communication and data sharing is key to good engagement

“WORKING WITH HIBERNIA AND MANY OF THEIR OCCUPIERS HAS GIVEN US INVALUABLE INSIGHTS INTO THE CHALLENGES FACED, NOT ONLY BY THE REAL ESTATE SECTOR, BUT ACROSS MANY INDUSTRIES IN MEETING THEIR NET ZERO GOALS”

Design Thinking for Sustainability Students, UCD Innovation Academy

PARTNERING FOR CIRCULARITY

In order to avoid wastage and to promote reuse of furniture and other items, we liaised with our charity and community partners to see if items could be reused or repurposed.

St Andrews Resource Centre provides essential construction training and labour skills to those in the community who are looking to upskill or return to the workforce. Through the donation of furniture items that otherwise would have gone to waste, Hibernia has enabled St Andrews Resource Centre to furnish a new construction skills training facility and better provide vital skills to members of the local community.



FUTURE LEADERS IN REAL ESTATE

Nurturing talent in the real estate sector is a priority for the Company and we are proud to have two employees as members of the Urban Land Institute (“ULI”) Ireland Young Leaders programme. The programme is open to all young real estate professionals and provides professionals in the early stages of their career with a unique forum to network with their peers, gain exposure to senior industry professionals and continue their professional education and development. In 2023, Senior Investment Manager, Adrian Byrne, took up the role of Co-Chair of the ULI Young Leaders programme.



“As Chair I organise events with industry leaders, site visits, group catch-ups and engagement with the wider ULI network outside Ireland and other industry bodies. This year, we are focussing on the upcoming ULI Ireland conference in October, engaging with universities across the country to build the membership base and the ULI Urban Plan initiative with secondary schools.”

Adrian Byrne, Senior Investment Manager

SUPPORTING LOCAL SCHOOLS

Our partnership with CBS Westland Row continues to grow as we provide educational support, use of our buildings for events and donations of furniture and IT equipment.

Key initiatives:

✔ **Work experience programme**

A week-long work experience programme each year for students to gain insight into all areas of real estate.

✔ **Reuse of furniture and IT equipment**

In line with our circularity ambitions, we have donated furniture from a vacant asset and laptops from our head office to the school for reuse and to boost its limited IT resources.

✔ **Use of WMQ Townhall space**

Staff training day and school events (e.g. teacher training day, transition year graduation ceremony).



PRIDE AND OWNERSHIP



Partnering with local groups and opening our spaces up to the local community are key actions in promoting communities' pride and sense of ownership of our buildings.



REGULAR USERS OF OUR SPACES

Regular users of our spaces include the Royal Irish Academy of Music, the Irish Youth Training Choir, the ARK children's cultural centre and the IGBC along with other community climate action groups.



The Ark Right Here Right Now Festival - Right Moves by Kyle Tunney

BUSINESS TO ARTS

To continue the integration of the local community into our buildings we recently became members of Business to Arts, a membership-based charity that develops strategic creative partnerships between corporate and cultural sectors. Through this membership we can gain support in navigating creative partnerships.



Live music

We host live music events where Irish musicians and artists get the opportunity to perform in an intimate and musically historic venue. We invite up and coming local musicians to perform at occupier evenings, allowing them to invite guests to boost their profile.



The Academic at Windmill Live by Miguel Ruiz



Local busker Jacob Koopman performing at our Wine-Down Thursday in The Windmill Quarter Sound Garden



CHARITY PARTNERSHIPS



Developing and maintaining strong partnerships with local charities is a key aspect of our social value creation ambitions. We will continue to work with charities Oxfam and A Lust For Life to positively impact the community in which we are located and society in general.

Oxfam POVERTY

Oxfam is an independent not-for profit organisation whose main mission is to combat poverty through supporting local communities, influencing policy and empowering people to help themselves.

We launched the Oxfam 'Take Back Scheme' in The Windmill Quarter to encourage our occupiers, as well as Hibernia staff, to donate unwanted clothing items, shoes and accessories throughout the months of March, April and May. This initiative was run to inspire our occupiers and staff to consider

reusing and buying second hand clothing before purchasing new and to donate unwanted clothing to charity shops to support charities in need. Following this we held a pop-up shop in our Townhall to raise much needed funds for Oxfam. Members from Core's Green team (one of our occupiers) volunteered to help run the shop throughout the day.

A short film Oxfam created on the Take Back Scheme to encourage other corporates to get involved.



WATCH THE TAKE BACK SCHEME VIDEO



Dublin Simon HOMELESSNESS

Dragons at the Docks, an annual event Hibernia founded and remains a cornerstone sponsor of, continues to encourage businesses in the docklands area to collaborate and take part in the event to raise much needed funds for Dublin Simon, a charity tackling homelessness in Dublin.

Building on the success of previous years, the event had over 80 teams racing for the coveted trophy that saw €360k raised for Dublin Simon. These vital funds will allow the charity to acquire a further 12 homes, in addition to the 23 already acquired as a result of this event to date, and impact the lives of 15 people who need accommodation urgently.

We are a member of the organising committee and enter a boat each year which our employees compete to take a space in.

€360k
raised for Dublin Simon
Community in 2022

7 years
running

€1.8m
donated to charities

350
companies taken part

35 homes
acquired with assistance
from donations



CHARITY PARTNERSHIPS

CONTINUED

Supporting community wellbeing at the Windmill Quarter

We're proud to have been a champion of the award-winning mental health charity, A Lust for Life ("ALFL"), for three years. ALFL's mission is to empower future generations to be effective guardians of their own minds, destroy the stigma around mental health and drive a shift in society where we put people first.

In 2022, our grant of €30,000 was directed to help launch the ALFL Schools Programme, a 10-week teacher-led programme to build resilience, wellbeing and emotional literacy among 3rd to 6th class children. The programme is uniquely created by children for children, with content rooted in psychology and written by educational specialists. It includes lesson plans, learning materials, a Netflix-style gallery of videos and much more – all designed to increase and expand pupils' understanding of feelings and emotions, in turn creating more compassionate, happier school environments.



A GREAT PROGRAMME THAT EMPOWERS STUDENTS TO BE IN CHARGE OF THEIR OWN WELLBEING. THE HANDS-ON STRATEGIES ARE PRESENTED IN AN APPEALING MANNER AND CAN BE EASILY INTEGRATED AS DAILY ROUTINES."

School who took part in ALFL Schools Programme



AS A VERY SMALL ORGANISATION, I DON'T THINK WE'D BE HERE WITHOUT THE HELP OF HIBERNIA – THEY BACKED US FROM THE BEGINNING."

Bernie Keogh, Managing Director ALFL



As well as core funding, ALFL used our spaces in The WMQ to host Board meetings and events, including the launch of its Schools Programme. The launch event welcomed 120 guests, including children, teachers and principals from local primary schools; research experts from Dublin City University, Trinity College Dublin and Mary Immaculate College; and representatives from the National Council for Curriculum and Assessment, the Ombudsman for Children, Mental Health Ireland and Mental Health Reform.

More recently, we have begun to leverage the expertise of ALFL to support our own employee mental health. We look forward to reporting back in our 2024 Report.

Our long-standing partnership with ALFL ties into all four Hibernia social value creation ambitions, but particularly wellbeing. In turn, this contributes to our strategic sustainability principle to provide spaces that prioritise the environment, health and wellbeing, and SDG 3: Good Health and Wellbeing.



WELLBEING

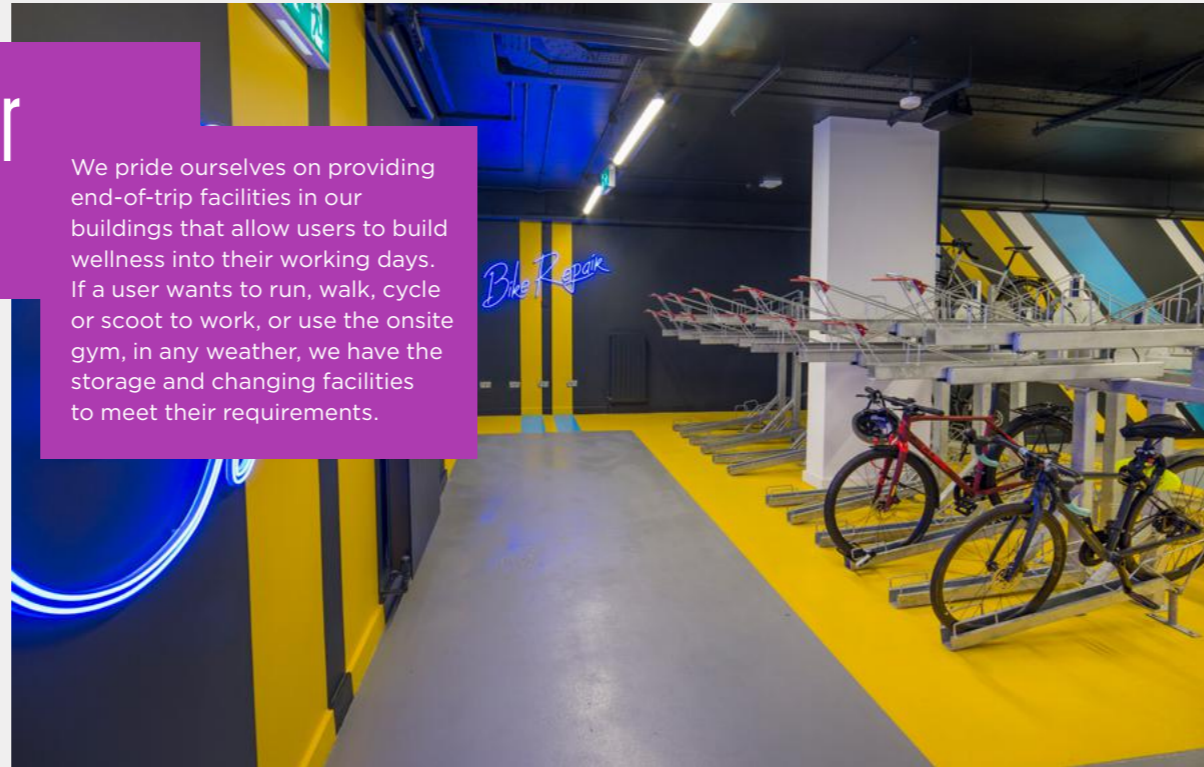


Wellness is an indicator of happiness and health, and impacts performance of employees in the workplace.

Promoting wellness is now recognised as an essential role in any business and we use our influence as an employer, a provider of spaces to organisations and a client to large construction contractors to ensure wellness is central to how we manage each of these areas.

Spaces for wellness

We pride ourselves on providing end-of-trip facilities in our buildings that allow users to build wellness into their working days. If a user wants to run, walk, cycle or scooter to work, or use the onsite gym, in any weather, we have the storage and changing facilities to meet their requirements.



Contractors that practise wellness

We mandate that contractors on our construction sites implement the Considerate Constructors Scheme. The scheme mandates the contractor to "Value the workforce".



EMPLOYEE WELLNESS

In 2019 we moved our head office to the WMQ so that our employees could avail themselves of the wellbeing amenities that the Quarter provides to all occupiers. We provide healthy food options in our canteen daily and run sessions on mental health awareness, and our Sports and Social Committee organises regular events throughout the year that promote health and wellness.

Mental health training with Mental Health Ireland

Training was provided for all employees to understand the factors that can affect mental health and the ways in which wellbeing and mental health can be supported in the workplace.



Constructors must create a supportive, inclusive and healthy workplace, by:

- ✔ actively encouraging and supporting an inclusive and diverse workplace
- ✔ proactively supporting safe working and mental and physical wellbeing at work;
- ✔ providing workplaces that are well maintained, clean and secure from physical and biological hazards.

John Paul Construction, our contractor on our Harcourt Square development, put the scheme into practice by:

- ✔ running employee health, wellbeing and mental health programmes;
- ✔ Community engagement programmes and charity partnerships;
- ✔ the addition of hanging flower baskets on site to improve biodiversity and positively impact employee wellbeing and;
- ✔ Environmental impact considerations such as the use of hydrotreated vegetable oil ("HVO") fuel and safe storage of chemicals.



Hibernia Real Estate Group

1WML
Windmill Lane
Dublin D02 F206
Ireland

T: 353 1 536 9100
www.hiberniareg.com

For queries: info@hiberniareg.com
For media enquiries: media@hiberniareg.com