COMETE

by Alderan

Stakeholder engagement policy

Stakeholder engagement policy was updated on 30 June 2026 based on figures as at 31 December 2025.

Head office: 4, avenue Georges Mandel - Paris (75116)
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1. Introduction

Comète is a newly established SCPI created in December 2023 and managed by Alderan. The Alderan team interacts with a wide range of stakeholders in the property sector and within the field of Socially Responsible Investment (SRI).

Aware of the social and environmental impacts arising from the acquisition and management of property assets, and given that the commitment of all parties is necessary for the proper implementation of its voluntary SRI certification process, the SCPI Comète has sought to establish a stakeholder engagement policy. Indeed, the fund's responsible approach has so far facilitated close dialogue between the fund's management team and all stakeholders. To consolidate this approach, Alderan has sought to formalise the terms of this dialogue.

This engagement policy is updated annually ahead of the external follow-up audits conducted by AFNOR, which enable this SCPI to obtain and maintain its SRI certification.

Alderan promotes ESG (Environmental, Social and Governance) criteria by involving all stakeholders associated with the SCPI Comète across three key areas:

- **communicating transparently:** Alderan aims to keep its stakeholders informed about the ESG issues affecting its portfolio, the progress made and the efforts still required. Alderan's teams are convinced that engaging all stakeholders begins with effective communication. Consequently, clear communication channels have been established for each stakeholder;
- **raising awareness and mobilising action:** through its position, Alderan seeks to encourage its stakeholders to take action. Using various tools and by incorporating ESG clauses, the management company invites its tenants and service providers in particular to take action towards more responsible management;
- **collaborating and exchanging ideas:** Alderan views SRI as a partnership by definition. Alderan seeks to put in place the means for effective, two-way collaboration (top-down and bottom-up) to ensure the responsible improvement of its portfolio. Together with its investors, tenants and service providers, the management company has established channels of dialogue enabling them to share their proposals and raise their concerns. Consequently, the management company organises regular meetings with the asset management team. Finally, Alderan participates in various working groups on responsible property to provide information, discuss and collaborate on developments in ESG criteria.

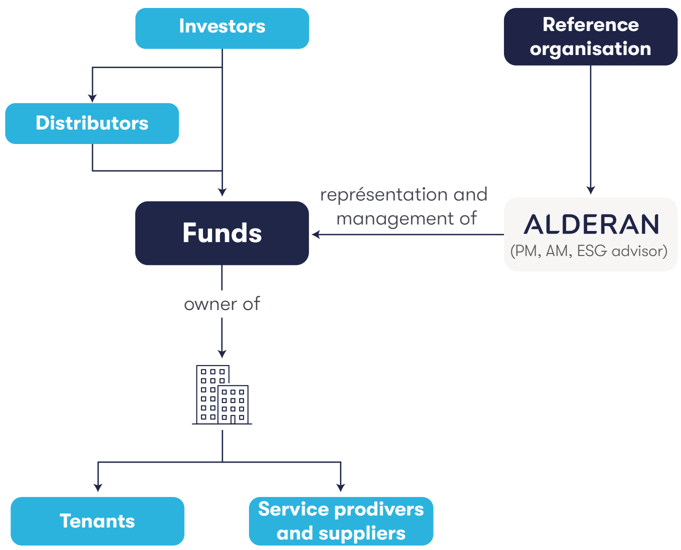
Alderan has identified five categories of key stakeholders with whom it engages on an ongoing basis:

1. **internal stakeholders: employees;**
2. **tenants;**
3. **service providers and suppliers involved in the technical management of assets;**
4. **investors and distributors;**
5. **regulatory bodies.**

In order to implement a truly impactful ESG approach, it is necessary to gain a better understanding of the assets, the practices and expectations of occupants, as well as those of all stakeholders. The ESG team is committed to asking itself the following questions throughout the ownership cycle of its property assets:

- How should we communicate with each stakeholder?
- How can we gather their views and understand their needs?
- How can we encourage them to make an ESG impact? How can we raise their awareness?
- How can we monitor and measure this mutual engagement?

Stakeholder mapping:



2.1 Engagement and dialogue

2.1 Internal stakeholders

2.1.1 Communicating and keeping staff informed

During the annual training session organised for all staff, updates are provided on developments regarding SCPI funds with SRI certification and the planned actions relating to the property portfolio. Alderan makes a range of information documents available to them, as well as to all stakeholders:

- quarterly newsletters, where applicable;
- the annual report and its periodic SFDR annex;
- the non-financial report;
- the transparency code.

2.1.2 Raising awareness and engagement

Every employee must undertake annual general training on ESG issues.

The objectives of this training are:

- a sound understanding of environmental and societal issues;
- a solid grasp of ESG approaches in general and SRI in particular.

Below is the list of stakeholder monitoring indicators:

- % of employees who have obtained the AMF sustainable finance certification;
- percentage of employees trained in the ESG approach who have participated;
- tailored training where required for teams;
- communication on progress and ongoing initiatives;
- a remuneration policy that incorporates ESG considerations for staff heavily involved in the ESG initiative;
- number of risk-takers and/or other staff with non-financial objectives.

For the employees concerned and specifically involved in the sustainability initiative – that is, those in roles related to asset acquisition and management, as well as those involved in investor relations – the level of knowledge regarding ESG issues is a criterion emphasised during the recruitment process. Indeed, a sound understanding of these issues is one of the requirements set out in the relevant job descriptions. Contributing to the management company's ESG approach is one of the points discussed during individual interviews with these staff members.

The property division (responsible for asset acquisition and management) and the sales team, which is on the front line in presenting SCPIs with SRI certification to investors , are particularly involved in the ESG approach. Indeed, they are at the heart of the relationship, both with tenants and service providers, and with investors. They are in direct, daily contact with them. This is why Alderan makes it a point of honour to ensure that they are all aware of ESG issues. To avoid the risk of responsibility for these matters being diluted, a dedicated ESG team is in place. It ensures that everyone is properly informed, engaged and working together on these issues. It reports directly to senior management.

2.1.3 Collaborating and exchanging ideas

The property division responsible for the acquisition and day-to-day management of buildings is the cornerstone of the continuous improvement of each asset. Its contribution is essential in enabling Alderan to achieve its ESG objectives.

The ESG team leads and oversees the overall ESG approach, in particular the asset rating framework, which the property division uses throughout the year.

The Investment team assesses each asset during the acquisition phase using the ESG rating framework; the asset managers then work with the ESG team to update these assessments annually. The asset managers ensure the proper management of upkeep and maintenance, as well as the execution of works- , taking particular care to ensure that ESG clauses are included in these contracts. They therefore liaise with both tenants and service providers (see following sections).

Furthermore, the property division has ESG tools at its disposal and ensures their integration into the day-to-day management of assets, from acquisition through to operational monitoring. Regular ESG meetings enable staff to share information and proposals relating to sustainability.

2.2 Tenants

2.2.1 Communicating and keeping tenants informed

The size of SCPI Comète facilitates close dialogue between asset managers and tenants. Each manager therefore maintains a direct relationship with a designated contact on site (via email, telephone, etc.) and regularly provides them with key ESG-related information, such as maintenance operations or the progress of works.

Here is a non-exhaustive list of Alderan's engagement with tenants on ESG initiatives:

Commitments :

- involving tenants in the SRI approach, drawing on local partners to liaise with international tenants;
- contractual measures (ESG clauses, environmental annexes);
- regular engagement and dialogue with tenants through awareness-raising and information initiatives (ESG guide, green committees or webinars for tenants);
- measuring engagement through a follow-up questionnaire to assess understanding of ESG issues.

ESG commitment indicators:

- % of leases including environmental annexes;
- % of tenants trained via green committees or ESG webinars;
- distribution of an ESG guide to tenants;
- number of initiatives to promote the ESG approach amongst tenants;
- conducting an annual tenant satisfaction survey.

The management company uses Deepki, a data collection and analysis tool, to monitor changes in energy consumption across its property portfolio. In particular, it helps to speed up the integration of assets and to organise the reporting of data relating to energy, water and carbon emissions.

2.2.2 Raising awareness and engaging

Whilst informing building users about best practices is the first step in implementing the ESG approach, engaging and mobilising them is the crucial step that will determine the environmental and social performance of the asset's use. Accordingly, each tenancy agreement includes an **environmental annex** setting out the tenants' responsibilities regarding data reporting and the ESG performance improvement targets to be met. Alderan is therefore on hand to support tenants in improving the energy performance of their premises.

We have also finalised and shared an ESG guide with our tenants, which sets out the key environmental, social and governance themes we wish to highlight.

2.2.3 Collaborating and engaging

As part of our local dialogue, tenants' enquiries are easily channelled to the Asset Management team. Accordingly, tenants' enquiries and requests regarding environmental and social performance are passed on by the property managers to the ESG team.

The environmental annex to the lease involves the creation of an ESG monitoring committee, which brings together the landlord and the tenant(s) on an annual basis, or at the very least a webinar outlining developments in ESG issues. During the committee's meetings, the parties must agree on the means to achieve the performance targets set out in the SRI framework's action plan. One of the objectives is for 100 per cent of tenants to sign an environmental annexe when renewing their lease or signing new leases.

To deepen the dialogue and ensure regular engagement, a tenant satisfaction questionnaire will be sent to them to gather their needs and feedback on the terms of their dialogue with Alderan.

2.3 Service providers & suppliers

2.3.1 Raising awareness and mobilising

The selection of suppliers and service providers working on the assets (primarily maintenance, servicing and construction contractors), commissioned directly by Alderan on behalf of Comète, takes place by incorporating questions regarding ESG commitment during the tender process (inclusion, local presence, internal ESG policy, etc.). When contracts are drawn up, these ESG clauses are set out in an annex to the contract. These elements are then monitored by asset managers during the contract's execution.

The following is a non-exhaustive list of areas covered in the monitoring of relationships with service providers and suppliers:

- carbon emissions and energy performance;
- compliance with regulations.

ESG commitment indicators:

- % of contracts with major service providers (>€10,000 per year) that include ESG selection criteria;
- % of ESG clauses in contracts with external property managers; or,
- % of environmental annexes in contracts with service providers and fund partners;
- selectivity of service providers (type of ESG criteria accepted: proximity criterion in the selection of service providers and suppliers (<50 km) or the inclusion of a clause in contracts with construction contractors and suppliers, or the existence of a sustainability criterion in the selection of service providers and suppliers;
- contractual provisions (ESG clauses) in contracts with external property managers;
- raising service providers' awareness through an environmental annex attached to contracts.

2.3.2 Monitoring

The responsible procurement grid from the Sustainable Property Observatory is a tool enabling the SCPI to apply these criteria to 100 per cent of contracts worth more than €10,000 per annum signed since July 2021.

2.4 Investors & distributors

2.4.1 Communication and information

Alderan works with around 1,500 distributors of various sizes (some firms have just one person, whilst others have several hundred). These stakeholders act as intermediaries between Alderan and its client base of end investors. They are therefore the primary showcase for the various funds managed by Alderan, including the SCPI Comète.

Distributors take clients' sustainability preferences into account.

In this context, Alderan communicates clearly and transparently with distributors about SCPI Comète's ESG approach and the progress made, particularly through sales representatives at events with wealth management advisers. The aim is for distributors to engage with prospective clients and investors so that they understand they are investing in an SRI-certified fund.

As such, they will be able to monitor progress on ESG matters. The key document setting out these commitments is, in particular, the non-financial report.

2.4.2 Collaborating and exchanging views

As distributors are authorised to provide investment advice to end investors, they are required to gather information on their sustainability preferences, in accordance with the MiFID II Directive. Information relating to sustainability preferences is collected by distributors via a questionnaire. Distributors then carry out an analysis to ensure that the preferences of end investors align with the ESG characteristics of the SCPI Comète (SFDR Article 8) marketed by the distributors.

2.4.3 Monitoring

The non-financial report is published annually on Alderan's website; ad hoc information may be included in periodic newsletters.

Any interviews granted as part of external communications will, where possible, include information relating to ESG, in accordance with the rules on non-centralised communication.

The sales team, responsible for managing the distribution network, is required to pursue and obtain the AMF Sustainable Finance Certification.

2.5 Reference bodies

Alderan is committed to sustaining and deepening its contribution to the work of working groups related to sustainable property in order to advance its ESG methodology. Through its specialised portfolio of logistics premises, Comète intends to contribute to research efforts in social and environmental innovation within this sector. Alderan participates in particular in ASPIM working groups on the following topics:

- SRI V3;
- Sustainable finance;
- Impact finance.

As part of its voluntary ESG initiatives, Alderan participates in SIMI, MIPIM, COP and PRI , and regularly collaborates with recognised leading organisations in the sector to further its approach and ensure long-term environmental improvement.

3. Summary of ESG commitments to stakeholders

Targets	Commitments	Data to be collected	Unit of measurement
Internal stakeholders	Tailored training	Induction training: introductory video on ESG sent to new staff	%
		Continuing professional development: staff who have obtained the AMF sustainable finance qualification	%
	Regular updates on progress and ongoing initiatives	Involvement of staff trained in ESG practices	%
	Remuneration policy incorporating ESG considerations for staff heavily involved in the ESG initiative	Remuneration policy that incorporates ESG considerations	%
Service providers and suppliers	Selective approach to service providers (types of ESG criteria accepted: proximity criterion in the selection of service providers and suppliers (<50 km); inclusion of an integration clause in contracts with contractors and suppliers; or a sustainability criterion in the selection of service providers and suppliers (internal CSR policy))	Contracts with key service providers (> €10,000 per year) incorporating ESG selection criteria	%
	Contractual provisions (ESG clauses) in contracts with external property managers	Contracts with outsourced property managers incorporating ESG clauses	%
	Raising service providers' awareness through an ESG annex attached to contracts	Contracts with service providers and fund partners incorporating ESG annexes	%
Tenants	Contractual arrangements	Leases incorporating environmental annexes	%
	Regular engagement and dialogue with tenants through awareness-raising and information initiatives	Training for tenants via green committees or ESG webinars	%
		ESG guide sent to tenants	%
	Measuring engagement through surveys assessing understanding of the issues and satisfaction with the actions undertaken	Satisfaction questionnaire sent to tenants	%

Comète, a French société civile de placement immobilier, having its registered office 4 avenue Georges Mandel, 75116, Paris (France), registered with the Paris Trade and Companies Registry under no. 980 596 811, represented by its sole manager Alderan, a French portfolio management company, itself represented by Mr Benjamin Le Baut, acting in his capacity as CEO.

Alderan, a portfolio management company established under the laws of France, with a € 1,619,207 share capital, having its registered office in Paris (75116), 4 avenue Georges Mandel, registered with the Paris Trade and Companies Registry under no. 538 704 479, itself represented by Mr Benjamin Le Baut, acting in his capacity as CEO.