



Statutory auditor's report to the general meeting of shareholders in accordance with article 4 of the EU Transparency Directive, regarding the compliance of the consolidated financial statements in the form of an electronic file of Immobel NV as of December 31, 2022 with the ESEF (European Single Electronic Format) requirements as per the Delegated Regulation (EU) 2019/815

FREE TRANSLATION OF UNQUALIFIED STATUTORY AUDITOR'S REPORT ORIGINALLY PREPARED IN DUTCH

Engagement

In accordance with article 4 of the EU Transparency Directive, the statutory auditor is required to report whether the format of and the tagging of information in the consolidated financial statements in the form of an electronic file (hereafter "digital consolidated financial statements") is in compliance with the ESEF requirements and the ESEF technical standards (ESEF Regulatory Technical Standard, "RTS") as laid down in the European Delegated Regulation nr. 2019/815 of 17 December 2018 (hereafter "Delegated Regulation") applicable to the digital consolidated financial statements as per December 31, 2022.

Board of directors' responsibilities

The board of directors is responsible for preparing the digital consolidated financial statements included in the annual financial report in accordance with the ESEF requirements applicable to the digital consolidated financial statements as per December 31, 2022.

This responsibility includes the selection and application of the most appropriate methods to prepare the digital consolidated financial statements. Moreover, the responsibility of the board of directors also includes the design, implementation and maintenance of systems and processes, that are relevant to prepare the digital consolidated financial statements that are free of material misstatement whether due to fraud or error. The board of directors needs to ensure that the digital consolidated financial statements are consistent with the consolidated financial statements presented in human-readable format.

Responsibilities of the statutory auditor

Based on our work performed, it is our responsibility to conclude whether the format and the tagging of information in the digital consolidated financial statements as per December 31, 2022, included in the annual financial report of Immobel NV (hereafter "the Issuer") are, in all material respects, prepared in compliance with the ESEF requirements under the Delegated Regulation.

We conducted our procedures in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), "*Assurance Engagements Other than Audits or Reviews of Historical Financial Information*".



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This standard prescribes that we comply with the ethical requirements and that we plan and perform our procedures to obtain reasonable assurance that nothing has been brought to our attention that leads us to conclude that the digital consolidated

financial statements have not been prepared in all material respects in accordance with the ESEF requirements applied by the Issuer.

The procedures selected depend on our judgment, including the assessment of the risks of material misstatements in the digital consolidated financial statements and in the declarations of the board of directors. The set of procedures performed by us included amongst others the following procedures:

- Verifying whether the digital consolidated financial statements in XHTML format were prepared in accordance with article 3 of the Delegated Regulation;
- Obtaining an understanding of the Issuer's processes for preparing and tagging of its digital consolidated financial statements and of the internal control measures relevant to this engagement, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control, that are designed to provide reasonable assurance whether the format and the tagging of the digital consolidated financial statements comply, in all material respects, with the ESEF technical requirements;
- Reconciling the tagged data with the audited consolidated financial statements of the Issuer as per December 31, 2022;
- Evaluating the completeness and fairness of the Issuer's applied tagging of the digital consolidated financial statements;
- Evaluating the appropriateness of the Issuer's use of XBRL elements selected from the ESEF taxonomy and the evaluating the establishment of the extension taxonomy.

Our independence and internal quality control

We have complied with the independence and other ethical requirements of the Belgian legislation and regulations in force in Belgium that are applicable in the context of this engagement. These are based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Control Management (ISQM) 1 which requires the firm to design, implement and operate a and accordingly maintains a comprehensive system of quality control management including documented policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



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Conclusion

In our opinion, based on our work performed, the format of and the tagging of information in the digital consolidated financial statements as per December 31, 2022, included in the annual financial report of Immobel NV, are, in all material respects, prepared in compliance with the ESEF requirements under the Delegated Regulation.

In this report we do not express an audit opinion, review conclusion or any other assurance conclusion on the consolidated financial statements as such. Our audit opinion relating to the consolidated financial statements is set out in our statutory auditor's report dated March 17, 2023.

Other matter

The consolidated financial statements of Immobel NV have been prepared by the board of directors of the Issuer on March 9, 2023, and a statutory audit has been performed. This report is not a reissuance of our statutory auditor's report.

Our statutory auditor's report (signed on March 17, 2023) includes an unqualified opinion on the true and fair view of the Issuer's and its subsidiaries' equity and financial position as at December 31, 2022 and of its consolidated financial performance and its consolidated cash flows for the year then ended prepared in accordance with IFRS Standards as issued by the International Accounting Standards Board and adopted by the European Union, and with the legal and regulatory requirements applicable in Belgium.

Zaventem, April 18, 2023

KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises
Statutory Auditor
represented by

Filip De Bock
Bedrijfsrevisor / Réviseur d'Entreprises