



LA POSTE GROUPE – CLIMATE AND ANTI-POLLUTION POLICY

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1. Introduction

1.1. Context

La Poste Groupe is committed to the environmental and energy transition, incorporating the related imperatives into the core of its business model. In response to the climate emergency, it is aligning itself with the objectives and directives of initiatives and organisations at international level (IPCC, COP, etc.), regional level (European Green Deal) and national level (France's *Stratégie 2050* national emissions reduction plan).

La Poste Groupe is multidisciplinary, operating in the transport, logistics, banking and insurance sectors, as well as in digital and local services.

La Poste – which has had the status of a mission-led company since 2021 – has the following purpose: “Serving all, useful to everyone, La Poste is a people-oriented company with a local presence that develops exchanges and builds essential links by contributing to the common wealth of society as a whole.” It is consolidating its position as a company with a positive impact on society and has pledged to contribute to the development and cohesion of local areas, fostering social inclusion, promoting ethical, inclusive and affordable digital services, and working to accelerate the environmental transition for all. Driven by these four commitments, the group is aligning itself with the UN's Sustainable Development Goals.

La Poste Groupe's environmental strategies are based on its Climate and Anti-Pollution policy, its Circular Economy, Resources and Water policy and its Biodiversity policy.

1.2. Regulatory requirements

La Poste Groupe is guided not only by the commitments it has chosen to make, but also by strict regulatory requirements stemming from French and European legal frameworks which are aimed at regulating the financial and non-financial performance of companies.

International standards and agreements

The Paris Agreement (2015) is a treaty under which its signatory countries have undertaken to reduce their greenhouse gas (GHG) emissions and submit national emission reduction plans (Nationally Determined Contributions, or NDCs). Companies must align their climate policies with these objectives so they can contribute to the global effort to lower greenhouse gases.

European regulations and French laws

The European Green Deal (2020) encourages companies to draw up emission reduction plans, promote renewable energy and adopt circular economy practices. It also imposes obligations relating to biodiversity and environmental protection. As part of this regulatory framework, Regulation (EU) 2020/852 (the “Taxonomy Regulation”) establishes a classification system for sustainable economic activities, requiring companies to publish reports on their environmental impact. In the same vein, the Corporate Sustainability Reporting Directive (CSRD) – which came into force in 2025 – is designed to improve the transparency of corporate sustainability information, requiring large companies to publish detailed sustainability reports on their environmental, social and governance (ESG) performance.

France's Energy Transition for Green Growth Act (2015) requires entities with more than 500 employees to carry out a GHG emissions assessment and develop a low-carbon strategy. French companies also have to implement measures to achieve the targets for improving energy performance in tertiary buildings set by France's Decree no. 2017-1265 and give status reports on their progress. Lastly, France's Duty of Care Act (2017) requires large French companies with at least 5,000 employees, as well as the subsidiaries they control and the suppliers with which they have an established business relationship, to put in place a duty of care plan aimed at preventing violations of human rights and environmental damage (including climate and pollution risks), across their entire supply chains. The duty of care plan also has to include (i) a risk map for identifying, analysing and prioritising risks, (ii) procedures for regularly assessing the situation of subsidiaries, subcontractors and suppliers, (iii) appropriate action plans to mitigate risks and prevent serious harm, (iv) a mechanism for alerting and reporting on the existence or occurrence of risks, and (v) a system for monitoring the actions taken and appraising their effectiveness. In addition to these five measures, companies that fall within the scope of the Duty of Care Act – including La Poste – are required to publish their duty of care plan and report on its effective implementation annually in their Universal Registration Document (URD).

1.3. Deployment and management of the Climate and Anti-Pollution policy

Over the period from 2024 to 2030, the Climate and Anti-Pollution policy is applicable to, and will be applied by, every La Poste Groupe entity in all of the geographic areas making up the group's ecosystem.

1.3.1. Stakeholders

The following stakeholders were consulted for the purpose of drawing up La Poste Groupe's Climate and Anti-Pollution policy:

- shareholders;
- the Mission Committee, comprising nine qualified external individuals and eight members of the Board of Directors of La Poste SA;
- employee representatives;
- NGOs and public interest groups: the WWF, La Fabrique Ecologique and **L'Alliance pour la Décarbonation de la Route**.

1.3.2. Approval of the policy by the group's governance bodies

The Climate and Anti-Pollution policy was approved by the Executive Committee in November 2023 and by the Board of Directors in April 2024. This current document, which sets out the Climate and Anti-Pollution policy, was put forward by La Poste Groupe's Climate and Anti-Pollution Committee in October 2024 and was approved by the ESG Coordination Committee (ESGCC) in November 2024. The ESGCC is La Poste Groupe's highest governance body that sets its ESG strategy and approves the related policies at group level. It works in close conjunction with the group's other high-level governance bodies: the Executive Committee, the Board of Directors (Quality and Sustainable Development Committee and the Audit Committee) and the Mission Committee.

The Mission Committee monitors that the group is meeting the societal commitments made in its Climate and Anti-Pollution policy.

The Quality and Sustainable Development Committee (QSDC), which carries out preparatory work for the Board of Directors, receives a report on the group's Climate and Anti-Pollution policy at least once a year, and puts forward recommendations to the Board on topics within its remit.

In approving the Climate and Anti-Pollution policy, La Poste Groupe's leadership team has undertaken to integrate the policy's objectives into La Poste Groupe's business at group level and to monitor the group's progress towards achieving these objectives.

1.3.3. Deployment of climate and anti-pollution commitments

The group's commitments in the Climate and Anti-Pollution policy are deployed and coordinated in its subsidiaries through cross-cutting representation from its various business lines and subsidiaries within the group Executive Committee and the governing bodies of the business lines and subsidiaries. The CSR departments of the business lines and subsidiaries are responsible for applying the commitments and guidelines set out in the Climate and Anti-Pollution policy based on the same scope as that used for the financial consolidation process.

The CSR departments implement communication, awareness-raising and training initiatives for employees on matters related to the Climate and Anti-Pollution policy. With a view to promoting an overall CSR culture that embodies the group's commitments, all employees have access to a platform of webinars and online training. Just one example of how the group mobilises its people and raises awareness is the fact that all postal workers can now take part in Climate Fresk workshops and even become workshop leaders.

1.3.4. Monitoring commitments

The commitments in the Climate and Anti-Pollution policy are monitored annually by the QSDC, which assesses the group's sustainable development performance, focusing particularly on GHG emissions. They are also monitored on a continuous basis by all of La Poste Groupe's CSR teams and the Social Commitment Department, steered by the group's Climate and Anti-Pollution Committee which meets four times a year. In addition, the Mission Committee monitors that the group delivers on its climate pledges as they fall within the scope of La Poste's commitments as a mission-led company.

2. Climate and anti-pollution imperatives for La Poste Groupe

The environment is of key strategic importance to La Poste Groupe and its main shareholder, the state-owned Caisse des Dépôts group. It is taken into account by assessing both its impact materiality and financial materiality, as part of a double materiality assessment based on the principle defined in the Corporate Sustainability Reporting Directive (CSRD). The double materiality assessment highlights the strategic importance of companies' transition plans for climate change mitigation and adaptation, both in terms of financial and environmental impacts.

La Poste Groupe has undertaken to respond to the challenges of limiting climate change and pollution in order to mitigate its impact, particularly regarding social risks and biodiversity loss. Based on the double materiality assessment, the group's work on limiting pollution is focused on air quality.

To meet the imperatives of climate change adaptation, the group is endeavouring to adapt its assets and socio-economic model, while taking into consideration the risks and opportunities for its activities.

The Climate and Anti-Pollution policy paves the way for a new, more resilient, low-carbon business model serving customers and local communities. It conveys the group's goal of offering products and services to help citizens, local authorities and businesses make the transition to a low-carbon society.

3. A policy with three objectives: "Measure, Reduce, Adapt"

3.1. Measuring our footprint

3.1.1. Measuring our greenhouse gas emissions to guide our climate strategy

Precisely measuring our carbon footprint (also known as the GHG footprint) serves as an essential guide for the group's climate strategy. The measurement process entails an annual audit of emissions methods and calculations, and continuous improvement of the measurement metrics.

La Poste Groupe's GHG footprint is measured for all of its activities and for each of its consolidated subsidiaries, with the measurement carried out in accordance with the GHG Protocol international standard. GHG emissions are calculated by function based on the official definitions of Scopes 1, 2 and 3 (15 categories of the GHG Protocol).

Measuring the group's emissions exhaustively is essential for monitoring its decarbonisation transition, as it means GHG emissions reports can be compared annually and per entity.

3.1.2. Measuring our emissions of air pollutants to steer our anti-pollution strategy

Measuring air pollutants (NO_x, CO, PM10, PM2.5) emitted by our activities forms the basis of our strategy for combating atmospheric pollution. The process includes an audit of methods and calculations for air pollutant emissions.

The measurement covers the air pollutants emitted by the transport and delivery activities carried out by the Services-Mail-Parcels business line and by the Geopost subsidiary (European scope), as well as by the transport and delivery activities of their subcontractors.

Emissions of air pollutants are calculated using the COPERT and HBEFA methods, which enable us to define mileage-based emission factors. These factors are determined based on vehicle type, average speed, route topography (urban, suburban, rural) and load factor. Air pollutant emissions are classified by vehicle type, then by fuel type and finally by the vehicle's Euro standard. They are calculated based on the distance covered in each category.

3.1.3. Our commitment: continuous improvement of our measurement processes

La Poste Groupe is committed to assessing its GHG and air pollutant footprints annually, as comprehensively and transparently as possible, and to making sure it has the best possible certification of its GHG emissions measurement.

As part of its continuous improvement of its measurements, the group intends to extend both the reporting scope of its GHG emissions calculation by including all of its subsidiaries, and the functional scope, by ensuring that all sources of emissions are identified in accordance with the categories set out in the GHG Protocol.

The group promotes the use of new standards, such as the European Parcel Delivery Environmental Footprint (PDEF) initiative which introduces a standard for calculating and reporting emissions generated for each stage of a parcel delivery transport chain on a per-parcel basis. The PDEF standard provides a transparent, consistent and comparable methodology for reporting GHG and air pollution emissions of the various players in the parcel delivery value chain. It draws on existing standards and frameworks (the GHG Protocol, ISO 14064, CSN EN 16258, ISO 14083, the GLEC framework, and guidance for the ICT sector based on the GHG Protocol). These standards provide a framework that is relevant for the transport and logistics services. The group also supports France's experimental XP X 50-401 standard, which is an Afnor Spec voluntary standard issued by the French national standards agency that forms part of the NF EN ISO 14083 standard aimed at informing consumers about the environmental impact of e-commerce deliveries, based on the results of the work of Ademe, France's environment and energy management agency. La Poste Groupe is committed to carrying out annual measurements in accordance with these new standards, and the reliability of the data is ensured by regular audits performed by the Statutory Auditors.

3.2. Reducing our emissions

3.2.1. Reduction of greenhouse gas emissions – a long-standing commitment

The group has been taking action for the climate for many years now, and was a forerunner in reducing carbon emissions:

- 2004: signature of the Global Compact
- 2010: lead operator of an order pooling group for electric vehicles in France
- 2016: member of the RE100 initiative launched by the Climate Group NGO for the development of renewable electricity
- 2019: first SBTi pathway
- 2021: first pathway for reducing air pollutant emissions, based on the carbon pathway
- 2021: La Banque Postale becomes the first European bank with an SBTi pathway to net zero by 2040 for its banking activities
- 2022: Geopost becomes a founding member of the Climate Group's EV100+ initiative to accelerate the transition to electric vehicles, particularly for vehicles over 7.5 tonnes
- 2023: Geopost's first SBTi pathway to net zero by 2040.

3.2.2. Emissions reduction targets

La Poste Groupe, including all of its subsidiaries, is committed to following a strict carbon reduction pathway, in the aim of achieving net zero emissions by 2040, with detailed action plans to reduce high-emission practices and encourage cleaner alternatives across all of its business sectors.

The near-term and long-term targets of the group's GHG emissions reduction pathway, which were validated by the SBTi in March 2024, are as follows:

- near-term: La Poste Groupe is aiming to reduce its GHG emissions by 43.6% for Scopes 1 and 2 and by 25% for Scope 3¹ by 2030 (versus a baseline year of 2021);
- long-term: Net zero emissions by 2040. The group is aiming to reduce its GHG emissions by 90% for all of its postal activities by 2040 (versus a baseline year of 2021). For its banking activities, the group's emissions reduction targets are subject to governments and companies taking the necessary action.

For its insurance activities, the group is aiming to achieve net zero emissions by 2050 – a target that has been validated for CNP Assurances by the Net-Zero Asset Owner Alliance (NZAOA).

The group's pathway for reducing its emissions of air pollutants is based on the carbon reduction pathways of the Services-Mail-Parcels business line and Geopost in Europe and comprises the following targets (versus a baseline year of 2021):

- NOx: 81% reduction by 2030
- CO: 26% reduction by 2030
- PM10 emissions: not to exceed 350 tonnes/year.

¹ For categories 3, 4, 7 and part of category 1.

3.2.3. Decarbonisation transition plan

La Poste Groupe's GHG emissions reduction plan is based on identifying and implementing decarbonisation levers by applying a systemic approach adapted to each of its businesses. In order to reduce the emissions generated by our activities and assets, we need to optimise usages, switch to cleaner alternatives and support changes in behaviour.

Reducing direct emissions means increasing the energy efficiency and performance of the group's assets. Decarbonisation actions can be taken in our transport and delivery activities to reduce our Scope 1 direct emissions and indirect Scope 3.4 emissions – upstream transportation and distribution – while ensuring our service providers take on board decarbonisation in their own operations. These actions include:

- optimising logistics plans and increasing the efficiency of road links and delivery methods, in particular by pooling journeys;
- switching the fleet to electric vehicles, investing in EV recharging infrastructure, and increasing the use of low-emission vehicles for the last mile. La Poste Groupe is committed to using electric vehicles for over 80% of its first- and last-mile deliveries by 2030;
- gradually replacing diesel by low-carbon energy for long- and medium-distance road transport.

The above decarbonisation levers will also help reduce emissions of air pollutants. The group's strategy for lowering these emissions is based on reducing its use of fossil fuels, which mainly relates to transport and delivery activities.

The group also has a sustainable real estate strategy that helps reduce Scope 1 and 2 direct emissions and upstream Scope 3.2 emissions (arising from capital goods). This strategy applies to both owned and leased real estate and requires the group to:

- adopt energy-efficient measures (optimising floor space and changing behaviours);
- monitor and optimise energy consumption via Building Management Systems (BMS);
- improve the energy efficiency of our real estate assets (insulation and switching to less carbon-intensive energy sources);
- increase the proportion of renewable energy by making more purchases of renewables and by developing systems for on-site electricity generation (self-consumption);
- understand the impact of real-estate purchases and construction and renovation works, and reduce that impact by increasing the utilisation of reusable and less carbon-intensive materials (particularly recycled materials) and by prioritising renovations over new-builds. Controlling the impact of these actions requires a specific carbon reduction pathway for our property portfolio.

Reducing indirect emissions upstream of postal value chains requires:

- managing an overall policy of responsible procurement, waste management and developing the circular economy;
- pro-actively encouraging employees to work closer to home and use sustainable mobility solutions.

At the same time, the measures we have put in place to decarbonise digital, banking and insurance services are serving to reduce indirect emissions downstream of postal value chains. For example:

- our responsible digital policy and development of low-carbon products and services are helping to lower the carbon cost of using postal products and services and are providing ways for the group's customers to adopt lower-carbon lifestyles;
- our group-wide selection and exclusion policy for certain financing and investments (with standards-based and voluntary exclusions), and our strategy of promoting socially responsible investment (SRI) offerings, are helping to reduce investment-related emissions.

Lastly, La Poste Groupe's decarbonisation process requires the mobilisation of our entire ecosystem. This can be achieved through people-focused measures as well as dialogue and negotiation, with initiatives such as:

- motivating people to turn to different modes of transport and to use low-carbon vehicles or work from home whenever possible, and encouraging environmentally friendly behaviours to lower emissions generated by the travel and consumption habits of both employees and customers;
- setting up a dialogue process and action plan with the group's suppliers and subcontractors to help companies in the postal ecosystem become greener, thereby positively impacting the group's indirect emissions.

3.2.4. Financing the decarbonisation transition plan

The group's carbon reduction pathway forms an integral part of its financial reviews, involving the CSR and Finance Departments of the group and its business lines. Since 2024, La Poste Groupe has used a carbon budget as one of the tools for managing its decarbonisation transition plan. This budget sets a maximum annual amount of GHG emissions allocated to each business line, linking together the group's carbon and financial pathways, enabling it to tangibly map out its pace of decarbonisation in coherence with its financial capacity. The emissions reduction pathway and targets set via the carbon budget are established on a multi-year basis so that the group can be sure of meeting its decarbonisation objectives. The objectives are set based on the scenarios and assumptions used to build the overall SBTi emissions reduction pathway and are indexed to changes in the metrics of the various emissions reduction plans.

La Poste Groupe bases its emissions reporting on the EU Taxonomy, which is a classification system that defines environmentally sustainable economic activities and helps direct investment towards those activities. The key performance indicators and technical screening criteria used by the group are consistent with the Taxonomy and are based on a target vision of decarbonised activities.

3.3. Climate change adaptation

La Poste Groupe considers that its objective of reducing GHG emissions goes hand in hand with an objective to adapt the group to climate change. Businesses, and society in general, are increasingly exposed to the risks caused by climate change, the consequences of which are exacerbating the risk factors relating to temperature, the water cycle, extreme weather events and soil integrity. These risk factors can have impacts on capital assets and people both inside and outside La Poste Groupe.

3.3.1. Risks and opportunities related to climate change

La Poste Groupe regularly conducts collaborative studies with its business lines to identify the risks and opportunities arising from the various scenarios established by the IPCC Working Group II. These studies are notably based on:

- the SSP5-85 scenario (RCP 8.5), which is the "business as usual scenario", with current emissions levels continuing and resulting in global temperatures rising by 3°C to 4°C by the end of the century;
- the SSP1-26 scenario (RCP 2.6), which assumes the achievement of net zero objectives by 2050 and a 1.5°C rise in global temperatures by the end of the century.

La Poste Groupe assesses financial risks by applying the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures) created in 2017 by the Financial Stability Board at the request of the G20 to prevent any systemic financial risks related to climate risks.

For its operations in France, the group takes into consideration the benchmark global warming pathways for climate change adaptation (TRACC) set by the French government, and the ensuing national climate change adaptation plans (PNACC).

3.3.2. Climate change adaptation plan

Adapting our activities, assets and business model to climate change is essential to ensure the long-term future of our activities, the overall well-being of the group, and the health and safety of our people.

La Poste Groupe has therefore put in place a climate change adaptation plan alongside the plan to reduce the carbon emissions of its activities.

This adaptation plan provides for the group to:

- diagnose the risk exposure and vulnerability of its assets and activities;
- identify additional adaptation measures it can introduce to make it more climate resilient, and draw up a schedule for implementing those measures based on prioritisation and sequencing over time.

La Poste Groupe is currently preparing an adaptation plan for the period from 2025 to 2030, covering the group's climate and transition risks and opportunities. The objectives of this plan are to ensure safe and secure working conditions for our people, and to guarantee the resilience of our assets and activities.

The adaptation plan encompasses various domains, such as employee training, adaptation of vehicles and equipment (e.g., occupational clothing), adaptation of the working environment including buildings and furniture, and work organisation.

3.3.3. Carbon capture for residual emissions

La Poste Groupe is participating in global initiatives to adapt regions to the impacts of climate change so that it can go as far as possible in reducing emissions along its value chain. As part of its objective to achieve net zero emissions by 2040, its aim is to use carbon capture for its residual emissions.

La Poste Groupe is therefore looking into different carbon capture methods, particularly in France, as part of our contribution to climate-change adaptation. These include introducing diverse tree species and selecting species that are better adapted to the climate changes, planting new crops/plantations to protect against flood and drought, and creating urban cool islands. Solutions based on nature and technological or hybrid solutions need to be analysed and adapted to the group as part of an overall strategic approach which includes how they will be financed.

4. ESG governance

La Poste Groupe's Climate and Anti-Pollution policy is subject to structured governance in order to ensure a coordinated and effective approach towards implementing its environmental objectives.

Climate and Anti-Pollution Committee

The Climate and Anti-Pollution Committee defines the group's climate and anti-pollution strategies. It oversees the integration of regulatory requirements and best practices concerning climate change and pollution (ESRS E1: "Climate Change" and ESRS E2: "Pollution" adopted pursuant to the CSRD), and is responsible for formulating the group-wide Climate and Anti-Pollution policy.

The Committee is steered by the Policies, Expertise and Programming (PEP) unit of the group's Social Commitment Department. It includes representatives from the group's various business lines and corporate support departments, such as finance, human resources, risks, insurance, property and vehicle management. It meets every three months to assess the headway made, discuss new challenges and adjust strategies when required.

ESG Coordination Committee (ESGCC)

The ESGCC validates ESG initiatives and projects group-wide, ensuring that the actions undertaken are aligned with La Poste Groupe's overall sustainable development objectives. It ensures communication and coordination between the Climate and Anti-Pollution Committee and the Executive Committee, thereby facilitating the integration of ESG objectives into the group's strategic decisions.

Quality and Sustainable Development Committee (QSDC)

The QSDC plays a critical role in monitoring the group's environmental performance, including monitoring greenhouse gas emissions, air pollutants and other key metrics. It carries out an annual review of strategies and policies relating to climate, pollution and sustainability, ensuring that the group remains in line with its commitments and adapts its actions to changes in standards and public expectations.

Internal/external audits and external certifications

Internal and external auditors periodically assess La Poste Groupe's practices to verify that they are compliant both with international standards and the pledges that the group has made. The findings of the internal and external audits are used to continuously improve the group's climate and anti-pollution processes and strategies. This robust governance structure enables La Poste Groupe to effectively manage its Climate and Anti-Pollution policy, rapidly respond to emerging environmental challenges, and maintain transparent and frequent communication with all internal and external stakeholders.

5. Procedures

The procedures put in place to implement and monitor the Climate and Anti-Pollution policy are essential for ensuring that the group can achieve the objectives it has set itself. They are used to verify that the actions taken by the group are both effective and compliant.

- **Implementation procedures:** For each climate and anti-pollution objective, a specific plan is drawn up, including allocation of the requisite resources (financial, human and technical). Climate and anti-pollution commitments and objectives are formulated in writing and incorporated into the management contracts of the heads of each of the business lines and departments that are the most affected by issues relating to the climate and pollution. Training sessions are regularly organised to raise awareness among all employees about the importance of climate and anti-pollution action and to explain sustainable practices specific to their jobs. Climate and anti-pollution objectives are integrated into the operational work and performance criteria of teams across the group.
- **Control procedures:** Specific climate and anti-pollution performance indicators (KPIs) are monitored on a monthly, quarterly and annual basis to assess the progress made in achieving the targets set. Audits are regularly carried out to check the accuracy of the climate and anti-pollution data reported and that the measures put in place comply with the action plans drawn up. Review meetings with management and key stakeholders are held to discuss progress, challenges and any necessary adjustments to the Climate and Anti-Pollution policy.

- **Remedial procedures:** Any deviations from the group's climate and anti-pollution objectives are identified during audits and performance assessments. Specific remedial plans are drawn up for each deviation identified, including the steps to be taken, the resources required, and the applicable deadlines. Headway on remedial actions is regularly monitored and reported to the governance bodies.
- **Implementation of independent controls:** Independent parties, such as external auditors, are commissioned to conduct audits and validate the results of climate and anti-pollution action plans. The results of the group's external audits, climate performance and anti-pollution measures are published in its annual sustainability reports, therefore increasing transparency for external stakeholders.
- **Climate and pollution risk management:** A full assessment of the risks associated with climate and pollution is carried out, in particular through the "duty of care" risk mapping exercise, taking into consideration new scientific and regulatory developments. These risks are incorporated into the group's strategic planning to ensure that potential impacts are pro-actively managed. Specific risk management plans are drawn up for major risks, including mitigation strategies and business continuity plans.

All of these detailed procedures make it easier for the group not only to achieve the objectives of its Climate and Anti-Pollution policy, but also to continuously adapt to changing environmental and regulatory requirements.

Appendix 1: GLOSSARY

2050 Strategy: Also known as the National Low-Carbon Strategy (SNBC), this is the French roadmap that defines a pathway for reducing GHG emissions up to 2050 and sets short- and medium-term targets such as carbon budgets.

Air pollutants: Gases including NO_x (nitrogen oxides), CO (carbon monoxide), etc., and particles such as PM2.5 and PM10, which are caused by human activities and have harmful effects such as endangering human health and damaging biological resources and ecosystems.

At group level: Refers to the group's scope as used for the consolidation of its financial results.

Circular economy: The purpose of the circular economy is to move from a model aimed at reducing impacts to a model aimed at creating value at a social, economic and environmental level (new design, production and consumption methods, prolonging duration of use, encouraging usership over ownership, reusing and recycling components).

Consolidation: a financial term referring to all of the results of operations taken into account in a company's reporting scope. There are two types of consolidation:

- full consolidation, whereby 100% of the results of the consolidated company are taken into account, based on the same rules as those applied for the parent company;
- consolidation by the equity method, whereby a proportion of the results of the investee company are presented by the consolidating company as an estimate, based on the proportion of the investee company owned by the consolidating company.

COP: Conference of the Parties – the supreme decision-making body of the United Nations Framework Convention on Climate Change (UNFCCC). All States that are Parties to the Convention are represented at the COP, at which they review the implementation of the Convention and any other legal instruments that the COP adopts, and take decisions necessary to promote the effective implementation of the Convention, including institutional and administrative arrangements.

CSR: Corporate Social Responsibility – A concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis (European Commission definition).

CSRD: Corporate Sustainability Reporting Directive – a European directive aimed at improving companies' non-financial reporting.

Double materiality assessment: Consists of identifying the priority issues for a company and its stakeholders, encompassing economic, social and environmental impacts. The impacts of society and the environment on a company's economic performance are referred to as **financial materiality**, and the impacts of a company on its social and natural environment are termed **impact materiality**. The priority issues identified are then placed on a **double materiality matrix** based on the relative materiality of their impacts.

ESG: Environmental, Social and Governance. This international acronym is used by the financial community to designate the environmental, social and governance criteria that generally constitute the three pillars of non-financial analysis. These criteria can be used to assess companies' responsibility towards the environment and their stakeholders (employees, suppliers, customers, etc.).

European Green Deal: A set of policy initiatives by the European Commission with the overriding aim of making Europe climate neutral by 2050.

GHG Protocol: International protocol establishing a framework for measuring, accounting for and managing greenhouse gas emissions from private and public sector operations, developed by the World Business Council for Sustainable Development (WBCSD). The objectives of the GHG Protocol are to:

- develop internationally accepted calculation and reporting standards,
- prepare a true and accurate inventory of GHG emissions (organisations, cities, products), simplify and reduce the cost of the inventory,
- provide business information to build an effective strategy to manage and reduce GHG emissions,
- provide information to facilitate participation in voluntary or mandatory GHG projects,
- improve the relevance and transparency of GHG accounting and reporting along three Scopes:
 - Scope 1: indirect emissions,
 - Scope 2: indirect energy-related emissions (electricity, steam, heat and cooling),
 - Scope 3: other indirect emissions.

GHG: Greenhouse gas. The main GHGs emitted from human activities are CO₂, CH₄ and NO_x, and others include H₂O and O₃. GHG emissions are measured in CO₂ equivalents (eqCO₂ or CO₂eq) determined by their global warming potential (GWP).

IPCC: Intergovernmental Panel on Climate Change.

Last mile: Last link in the logistics chain for a delivery. This phase refers to shipping to companies as well as home delivery to individuals.

Net-zero emissions: Net zero refers to a pathway to reducing GHG emissions by 90% for the defined scope and using carbon removal and storage to counterbalance the residual 10% of emissions that cannot be eliminated.

PM10: Particles with a diameter of less than 10 µm. Like any particle, they are composed of a mixture of various chemical compounds (mostly originating from wood heating, road traffic and building site activities, or formed by chemical reactions from gases in the atmosphere).

PM2.5: Fine particles are solid entities with a diameter of less than 2.5 µm.

Postal workers: Refers to all group employees.

Renewable energy: Energy from renewable natural resources that are replenished on a human timescale. It generally has a lower carbon impact than fossil fuels, but it sometimes still requires combustion, as in the case of biomass-based renewable energy. Nuclear fission is not a renewable energy.

Responsible purchasing: "Responsible purchasing is the purchase of goods or services which, throughout the procurement process, integrates social, environmental and economic responsibility, based on the principles of sustainable development, promoting fair trade and ensuring optimum transparency" (source: Afnor).

SRI: Socially responsible investment.

TCFD: Task Force on Climate-related Financial Disclosures, which was established at the request of the G20 leaders. Its aim is to encourage companies and organisations to provide transparent information about climate-related financial risks to enable investors to take it into account in their decisions.

UN: The United Nations.

Value chain: Complete sequence of activities or actors that provide or receive value in the form of products and services (ISO 26000).