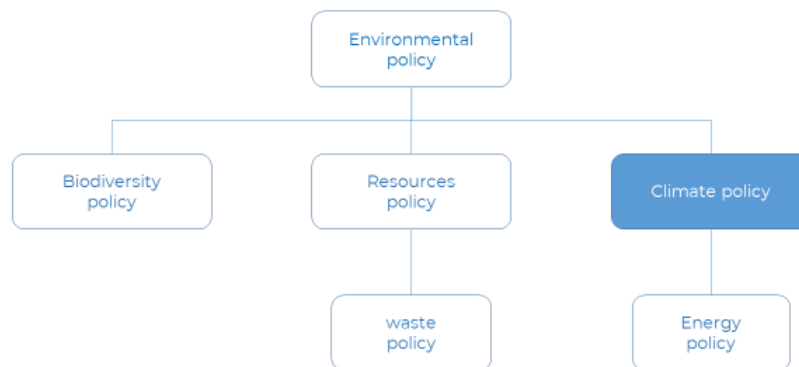


LA POSTE GROUP CLIMATE POLICY

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I. Introduction

1. Context

Since 2008, La Poste Group has committed to being a leader in ecological and energy transition, integrating these challenges at the heart of its business model. As a multidisciplinary group, it operates in the sectors of transport, logistics, banking and insurance, as well as digital and local services. La Poste, recognized as a mission-driven company since 2021, reaffirms its role as a company with a positive impact, committing to accelerate the ecological transition accessible to all. Its revised policy on climate and energy, evaluated according to the criteria of the Corporate Sustainability Reporting Directive (CSRD), highlights the strategic importance of its transition to low-carbon, both for financial and environmental impacts.

2. Regulatory Requirements

La Poste Group is guided not only by its voluntary commitments but also by strict regulatory requirements, emanating from French and European legal frameworks, aimed at regulating the financial and extra-financial performance of companies. The European Green Deal, the Green Taxonomy, the CSRD, and the duty of vigilance (CS3D) are examples of directives guiding its actions.

3. Deployment and Management of the Policy

3.1 Scope and Period of Application

La Poste's climate policy extends to all its branches, including mail and parcel services (BSCC), the consumer and digital sector (BGNP), La Banque Postale (LBP) and GeoPost. It covers the entire French territory, including overseas departments and territories, and extends to its international activities. This policy is in effect for the period 2023-2030 and engages all the group's stakeholders, including employees, customers, suppliers, and subcontractors.

3.2 Policy Validation

The policy is validated by robust governance, including the Executive Committee (COMEX) and the Board of Directors (CA), which ensures alignment with ESG (Environmental, Social, Governance) challenges. The Mission Committee oversees the execution of the commitments, while the ESG Coordination Committee and the Quality and Sustainable Development Committee (CQDD) play key roles in the administration of the group's CSR policy.

3.3 Deployment of Commitments

The climate policy conditions 35% of the group president's strategic roadmap, including a goal of reducing GHG emissions by 5%. ESG criteria are integrated into executive compensation and management practices, aiming to strengthen adherence to sustainable development goals at all levels of the group. Finally, the climate policy conditions the employees' profit-sharing, stakeholders in the mobilization for the environment.

3.4 Monitoring of Commitments

The monitoring is carried out annually by the CQDD, which evaluates the ESG performance of the group, with particular attention to GHG emissions. The group adjusts its policy according to the evolution of knowledge and regulations, ensuring continuous adaptation to the changing external environment.

II. Climate Policy Challenges

La Poste's climate policy aims to minimize its impact on climate change by reducing GHG emissions, being the leader of zero-emission delivery in France and Europe, and supporting customers and territories in their ecological transition. Launched in this dynamic since 2010, the Climate - energy policy includes initiatives from 2010 to electrify its fleet, renovate its real estate, switch to renewable energies, and offer carbon-neutral services, thus directly contributing to the goals of the Paris Agreement. It also embodies the group's responsibility to respond to the challenges of adapting its model to limit the impact of climate change.

III. Policy Objectives: "Measure – Reduce – Adapt"

Since September 2023, La Poste has implemented a Climate Policy with three strategic objectives defined by the triptych "Measure – Reduce – Adapt".

1. Measure our carbon footprint

Accurate measurement of the carbon footprint is essential to guide the group's climate strategy. This includes the annual audit of emission calculations and continuous improvement of measurement accuracy. Targets to achieve:

- Conducting a comprehensive annual GHG emissions inventory, covering all relevant scopes and categories.
- Maintaining compliance with the international GHG Protocol standard to ensure measurement transparency. Action plan:
- Improvement of the emissions inventory to include all La Poste entities in financial consolidation.
- Regular audits of measurements by statutory auditors to guarantee data accuracy.
- Using measurement results to inform and adjust the group's climate strategy.

2. Reduce our GHG emissions

La Poste is committed to following a strict emissions reduction trajectory, aiming for net zero by 2040, with detailed actions to reduce highly emissive practices and encourage cleaner alternatives across all its sectors of activity. Targets to achieve:

- Reduction of GHG emissions by 43.6% for scopes 1 and 2 and by 25% for the subcontracting transport, home-to-work, and procurement categories of scope 3 by 2030, compared to 2021.
- Achieving net zero emissions by 2040 for all postal activities. Action plan:
- Optimization of logistical schemas and increased efficiency of routes and delivery modes.
- Electrification of the vehicle fleet and increased use of low-emission vehicles for the last mile.
- Strengthening partnerships with renewable energy suppliers to reduce emissions linked to energy consumption.
- Investments in green technologies and charging infrastructure for electric vehicles.
- Incentives for modal shift, greening of vehicles, teleworking.
- Dialogue and action plan with its suppliers.

3. Adapt to climate change

In addition to reducing its emissions, La Poste prepares its activities to be resilient to the inevitable effects of climate change, including developing strategies with +1.5°C and +4°C climate scenarios to manage identified physical and transition risks. Targets to achieve:

- Development of a comprehensive climate change adaptation plan based on detailed risk studies for all assets and activities by 2026.
- Strengthening the resilience of infrastructure and operations to extreme climate events by 2030. Action plan:
- Conducting vulnerability studies to identify the main risks related to climate change affecting infrastructure, employees, and supply chains.
- Implementing adaptation solutions such as modernizing buildings to make them more resistant to climate hazards and developing flexible work practices to protect employees during extreme weather events.
- Collaborating with local and global partners to develop innovative and effective adaptation strategies. These targets and action plans represent a proactive and strategic approach by La Poste to manage its climate impacts while preparing the company to effectively adapt to future environmental changes.

IV. Governance

The governance of the climate policy within La Poste Group is structured to ensure a coordinated and effective approach in the implementation of its environmental objectives. Here are the main elements of this governance structure:

Climate and Pollution Committee

- **Role and responsibilities:** This committee is crucial for defining the group's climate strategy. It oversees the integration of regulatory expectations and best practices in climate change and pollution. It is responsible for formulating Climate and Pollution policies for the entire group.
- **Composition:** The committee is led by the Societal Engagement Directorate (DES). It includes representatives from different branches and corporate functions such as finance, human resources, risks, insurance, real estate, and vehicle management.
- **Frequency of meetings:** The committee meets every three months to assess progress, discuss new challenges, and adjust strategies if necessary.

ESG Coordination Committee (CCESG)

- **Validation of work:** This committee validates initiatives and projects related to ESG issues carried out at the group level, ensuring that the actions undertaken are aligned with the group's overall sustainable development goals.
- **Liaison with the COMEX:** The CCESG ensures communication and coordination between the Climate and Pollution Committee and the Executive Committee (COMEX), thus facilitating the integration of ESG objectives into global strategic decisions.

Quality and Sustainable Development Committee (CQDD)

- **Monitoring of performance:** This committee plays a critical role in monitoring the group's environmental performance, including monitoring greenhouse gas emissions and other key indicators.
- **Annual review:** The CQDD conducts an annual review of strategies and policies related to climate and sustainability, ensuring that the group remains in line with its commitments and adapts its actions to the evolution of standards and societal expectations.

External Audits and Certifications

- **Independent evaluation:** External auditors and extra-financial rating agencies periodically assess the group's practices to ensure compliance with international standards and commitments.
- **Continuous improvement:** The results of external audits are used to continuously improve the group's climate strategies and processes. This robust governance structure enables La Poste to effectively steer its climate policy, respond proactively to emerging environmental challenges, and maintain transparent and regular communication with all internal and external stakeholders.

V. Procedures

The procedures established for the execution and monitoring of La Poste Group's climate policy are essential to ensure the effectiveness and compliance of the implementation of the set objectives. Here are the details of the main procedures:

1. Implementation

- **Planning and resource allocation:** For each climate objective, a specific plan is developed, including the allocation of necessary resources (financial, human, and technical).
- **Formalization of commitments:** All climate commitments and objectives are formalized in writing and integrated into the management contracts of each branch and division manager.
- **Training and awareness:** Regular training sessions are organized to raise awareness among all employees about climate issues and sustainable practices specific to their roles.
- **Integration of objectives into daily operations:** Climate objectives are integrated into operational practices and performance criteria of teams across the company.

2. Control

- **Regular monitoring of performance indicators:** Specific climate KPIs are monitored on a monthly, quarterly, and annual basis to assess progress towards the established targets.
- **Internal and external audits:** Regular audits are conducted to verify the accuracy of reported climate data and the compliance of actions with established plans.
- **Review meetings:** Review meetings with management and key stakeholders are scheduled to discuss progress, challenges, and necessary adjustments to the climate policy.

3. Remediation

- **Identification of gaps:** Gaps from climate objectives are identified during audits and performance evaluations.
- **Remediation plans:** Specific remediation plans are developed for each identified gap, including steps to follow, necessary resources, and deadlines for correction.
- **Monitoring of remediation actions:** Progress of remediation actions is regularly monitored and reported to governance bodies.

4. Independent Controls

- **Engagement of external parties:** Independent parties, such as external auditors, are engaged to conduct audits and validate the outcomes of climate actions.
- **Transparency and reporting:** The results of external controls and the group's climate performance are published in the annual sustainability reports, thus increasing transparency towards external stakeholders.

5. Climate Risk Management

- **Risk Assessment:** A comprehensive assessment of climate-related risks is conducted annually, taking into account new scientific and regulatory developments.
- **Integration of Risks into Strategic Management:** Identified risks are integrated into the group's strategic planning to ensure proactive management of potential impacts.

- **Risk Control Plans:** Specific plans are developed for major risks, including mitigation strategies and business continuity plans.

These detailed procedures not only facilitate the achievement of the objectives of La Poste's climate policy but also the continuous adaptation of the company to the changing requirements of the environmental and regulatory field.