

# 6. Environmental Value



As a global logistics service provider, bpostgroup has an impact on the environment across the e-commerce value chain. Every day we ship more than a million parcels around the world, using one of the largest car and truck fleets in Belgium, generating a significant carbon footprint. Which is why we are determined to fight climate change and be a force for good in the countries where we operate.

In 2022, we set ambitious science-based targets for the group in line with the 1.5°C pathway. These include: a 55% reduction in our scope 1 and 2 emissions and a 14% reduction in scope 3 emissions by 2030 – compared to the 2019 baseline.

To accelerate our progress, we rolled out a new ESG strategy and governance structure, while also investing in sustainable policies to electrify the bpost fleet and company cars, roll out ecozones across Belgium, re-use and recycle packaging, use green electricity and reduce the carbon footprint of our buildings.

**“Be a reference in environmental sustainability in all markets we operate in.”**

**-7%**

**reduction in CO<sub>2</sub> emissions scope 1 and 2 vs. 2021**

**15%**

**emission-free last-mile delivery in Belgium**

**43%**

**renewable electricity consumed**

**80.9%**

**recycled content in sold packaging**

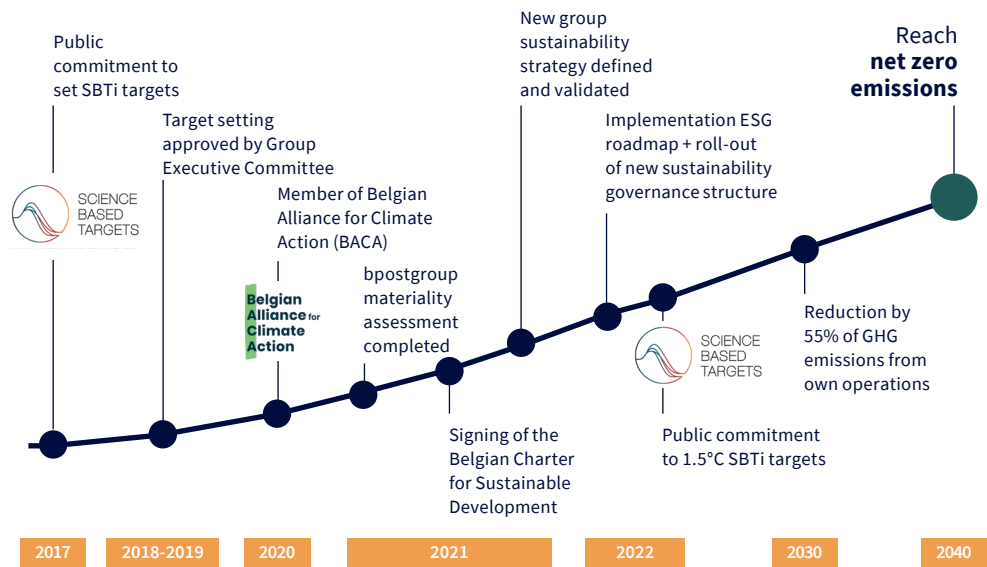
## Our Net Zero Ambition

bpostgroup is committed to achieving net zero by 2040. This shared long-term ambition encourages us to accelerate our efforts to decarbonize the e-commerce supply chain and re-use and re-cycle packaging as part of a circular economy.

Our approach can be summed up in the following medium-term targets: Reduce scope 1 and 2 emissions with 55% by 2030:

- 100% zero emission last-mile deliveries
- 100% green electricity
- 100% recyclable or re-usable packaging
- 100% of new company cars zero-emission

### BPOSTGROUP IS FIRMLY COMMITTED TO FURTHER STEP UP SUSTAINABILITY EFFORTS



## 6.1 Decarbonizing the e-commerce supply chain

### Progress towards our targets

AMBITION	2030 TARGET	2022 PROGRESS TOWARDS TARGET	2022 ACHIEVEMENTS	LOOKING FORWARD
Reduce scope 1 and 2 emissions with 55% by 2030 and reach net zero by 2040.	<ul style="list-style-type: none"> <li>• 100% zero emission last mile</li> <li>• 100% green electricity</li> <li>• 100% truck fleet on alternative fuels by 2030</li> <li>• 100% of new company cars zero-emission</li> </ul>	<ul style="list-style-type: none"> <li>• 15% zero emission last mile delivery</li> <li>• 43% green electricity</li> <li>• 46 truck fleet on alternative fuels</li> <li>• 7% new company cars zero emission</li> </ul>	<ul style="list-style-type: none"> <li>• Expanded to 9 eco-zones in total</li> <li>• 615 electric vehicles</li> <li>• Collaborative Urban logistics pilot in Antwerp</li> <li>• Solar panels on 30+ buildings across the world</li> <li>• Moved in to BREEAM Excellent certified HQ in March 2022</li> </ul>	<ul style="list-style-type: none"> <li>• bpost continues to invest and aims to more than double its green fleet in 2023.</li> <li>• In 2023, we plan to test zero emission trucks and to continue to acquire double deck trailers for the first mile.</li> </ul>

## Carbon footprint

### Performance Summary

		2019 BASELINE	2021	2022	TREND
<b>SCOPE 1</b>	<b>tCO<sub>2</sub>e</b>	<b>88,997</b>	<b>95,084</b>	<b>90,143</b>	↓
Fuel fleet	tCO <sub>2</sub> e	67,983	72,993	69,107	↓
Natural gas & heating oil	tCO <sub>2</sub> e	20,986	22,065	21,020	↓
Oil for generators	tCO <sub>2</sub> e	28	26	16	↓
<b>SCOPE 2</b>	<b>tCO<sub>2</sub>e</b>	<b>30,266</b>	<b>32,837</b>	<b>28,620</b>	↓
Electricity (market-based) <sup>1</sup>	tCO <sub>2</sub> e	29,794	32,384	28,348	↓
District Heating	tCO <sub>2</sub> e	472	453	272	↓
<b>SCOPE 1 &amp; 2</b>	<b>tCO<sub>2</sub>e</b>	<b>119,263</b>	<b>127,921</b>	<b>118,763</b>	↓
Subcontracted road transport	tCO <sub>2</sub> e	113,440	118,902	89,663	↓
Business travel	tCO <sub>2</sub> e	1,374	513	731	↑
Employee commuting	tCO <sub>2</sub> e	32,977	31,091	27,011	↓
Waste	tCO <sub>2</sub> e	3,932	3,287	4,690	↑
Subcontracted air transport Belgium	tCO <sub>2</sub> e	37,597	16,096	19,133	↑
<b>TOTAL CO<sub>2</sub> EMISSIONS HISTORICAL (SCOPE 1+2+3)</b>	<b>tCO<sub>2</sub>e</b>	<b>308,583</b>	<b>297,810</b>	<b>259,991</b>	↓
Subcontracted air transport Subsidiaries <sup>2</sup>	tCO <sub>2</sub> e	34,733	39,039	42,029	↑
Fuel & energy related activities not included in scope 1 or 2	tCO <sub>2</sub> e	22,248	23,818	22,304	↓
Purchased goods & services	tCO <sub>2</sub> e	76,260	116,576	101,441	↓
<b>SCOPE 3</b>	<b>tCO<sub>2</sub>e</b>	<b>322,562</b>	<b>349,322</b>	<b>307,002</b>	↓
<b>TOTAL CO<sub>2</sub> EMISSIONS (SCOPE 1+2+3)</b>	<b>tCO<sub>2</sub>e</b>	<b>441,824</b>	<b>477,243</b>	<b>425,765</b>	↓

In 2022 we expanded the perimeters of our carbon footprint reporting to comply with the SBTi standards. We added the emissions from Purchased goods & services and the upstream emissions, well-to-tank, of our fuel- and energy-related activities and the subcontracted air transport emissions from bpostgroup's subsidiaries. As a result of this adaptation, the total footprint increased. For the purposes of comparison we also included the historical perimeter.

In scope 1 we observe a 5.3% decrease in our fleet fuel consumption thanks to the continued efforts to decarbonize our last mile. Furthermore, our natural gas and heating oil consumption decreased despite the opening of several buildings, thanks to efforts to reduce energy usage in the wake of the energy crisis in Europe, more high-performance buildings and a warmer year.

In scope 2, electricity emissions have been falling thanks to increased production from solar panels and an increased share of green electricity.

In scope 3 we see that business travel has increased due to the lifting of Covid restrictions. In contrast, we see a decrease in employee commuting thanks to fewer worked days, more home working and more granular calculation methods. Waste emissions increased due to more hazardous waste generated by entities due to the disposal of specific equipment in our facilities. Subcontracted air transport has increased due to more air traffic. Also, Radial US, Apple Express, and Landmark NAM have been included for the first time in the subcontracted air transport.

<sup>1</sup> The market-based method reflects bpost's choices in terms of electricity supply, such as the purchase of electricity from renewable energy sources. This is set out in detail in contracts between bpost and its energy suppliers.

<sup>2</sup> As of 2022 we collect detailed subcontracted air transport data for the subsidiaries. We extrapolated 2019 – 2021 data for comparison purposes.

## Green fleet and delivery

### Performance Summary

METRIC	UNIT	2019 BASELINE	2021	2022
KPI – Share of emission-free last-mile delivery <sup>(1)</sup>	%	-	8.5%	15.3%
Total number of emission-free ecozones	Number	-	1	9
Share of last mile alternative fuel vehicles <sup>(1)</sup>	%	31	33	40
Share of new company cars zero-emission <sup>(1)</sup>	%	0	0	7

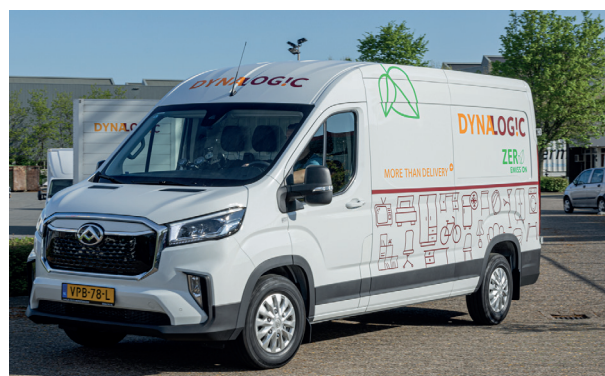
(1) New metric since 2021

bpostgroup made a big leap forward in electrifying its fleet. It quadrupled its electric van fleet, ordered more than 1,000 additional electric vans and rolled out the Ecozone concept to 8 more cities.

## 2022 Key Initiatives

### A growing fleet of electric vehicles

Reducing its reliance on fossil fuels is a key strategy for bpostgroup. That’s why, in 2022, bpostgroup made a huge leap forward in sustainable distribution by quadrupling the size of its electric fleet.



In a step-by-step process of fleet renewal, bpost procured:

- 46 new LPG trucks
- More than 500 new electric vans
- 275 new e-trailers, for use with electric bikes

In the neighbouring Netherlands, Dynagroup started a pilot project to decarbonize its distribution with the launch of two large full-electric vehicles in the field.

### New charging infrastructure

By 2030 bpost aims to install more than 4,500 chargers. In 2022 more than 1,000 charging points were up and running, twice the number in 2021. Meanwhile, Radial North America launched its first electric car charging stations in the new Indiana facility. And during construction of the facility, infrastructure was also built to accommodate future electric truck charging stations.

### Zero-emission company cars at bpost

Back in 2021 bpost updated its company car policy 2021 with the aim of encouraging the transition to electric vehicles. The impact of this proactive strategy of using financial incentives and support to install a charging point at employees’ homes continued into 2022.

The initial efforts have been supplemented:

- (i) with an awareness campaign to select fully electric car when appropriate;
- (ii) and (ii) by negotiating with our parking provider to propose solutions for battery charging at the headquarters in Brussels.

In 2023 the company car policy will undergo a further analysis with a view to accelerating the transition to zero emission ahead of the 2026 deadline.

### New and greener models for urban logistics

#### Even more pick-up points across Belgium

In 2022 300 new pick-up points were added to the existing network. These included new parcel lockers at 200 locations. In total bpost offers 2,800 pick-up points (including post offices, post points, parcel points and parcel lockers). By 2030 we aim to have approx. 4,000 pick-up points throughout Belgium, so that everyone in the country will be able to pick up or drop off their parcels at a point nearby.

#### Ecozones

Ecozones are a dense network of collection points within city centers (post offices, post points and parcel points), parcel lockers and a fleet of 100% green vans and bikes, which aim to slash the number of car journeys made for the purposes of deliveries. This generates two major benefits for cities and city-dwellers: first, it improves the air that they breathe; and second, it makes their busy lives easier.

In 2019 bpost launched a pilot project in Mechelen, and since then several Belgian cities have been transformed to a bpost Ecozone. Namur, Leuven, Mons, Brussels, Kortrijk, Bruges, Ostend and Louvain-la-Neuve are all serviced with zero-emission vehicles.

According to researchers at Vrije Universiteit Brussels (VUB), bpost has reduced its carbon emissions by 90% in the Mechelen Ecozone on top of the achieved a significant reduction in noise and traffic. The project also won the Environmental Achievement of the Year category at the Parcel and Postal Technology International Awards hosted in Vienna in October 2021.

#### Route optimization

In the Netherlands, DynaGroup is also looking for ways to reduce travelled kilometers and CO<sub>2</sub> emissions. To achieve this aim, they have implemented a new route optimization software. This powerful cloud-based solution integrates with the existing Transport Management System, resulting in an almost 5% decrease in CO<sub>2</sub> emissions thanks to more efficient rounds with fewer kilometers.

#### CULT

bpost is a member of Collaborative Urban Logistics & Transport (CULT), a community of companies who share a vision on sustainable urban logistics. Since embracing this model, km-driven have been reduced by 25% and emissions by 90% through combined city deliveries in Antwerp. Danone, Delhaize, Jacobs Douwe Egberts, Pro-Duo, Proximus, Telenet and Schoenen Torfs combine their volumes to retail outlets and individuals in the city of Antwerp and have bpost to deliver them together. The smart bundling of goods on the outskirts of the city immediately translates into a 25% reduction in kilometers driven and 90% fewer emissions.

## Green buildings

### Performance Summary

INDICATOR	UNIT	2019 BASELINE	2021	2022
Share of renewable electricity	%	49	41	43
Total renewable energy capacity installed	MWp	4,830	7,451	8,238
Total surface of solar electricity capacity installed	m <sup>2</sup>	45,890	57,304	66,042

bpostgroup increased its share of renewable electricity compared to 2021. In Belgium we have almost reached the 100% goal, while producing nearly 7% of the energy we consume. In the US we have increased our installed solar electricity capacity.

## 2022 Key Initiatives

### Towards fossil-free at bpost

bpost is making investments to reduce the environmental impact of all its operations, buildings and facilities, all of which consume electricity, gas and water. In April 2022, almost 1,500 employees at bpostgroup central services moved to the new MULTI Tower in Brussels, which is the perfect showcase for bpostgroup's sustainability ambitions. It is the Belgian capital's first carbon-neutral, fossil fuel-free building, with 89% of the building materials recycled from other urban buildings. The building was also awarded 'BREEAM excellent' (Building Research Establishment Environmental Assessment Method) certification. What's more, the hives for 100,000 bees which were set up on the roofs of the MCM in partnership with cooperative Made in Abeilles, were also relocated to the roof of the MULTI Tower.



### BREEAM certifications in the Netherlands

In the Netherlands, Dynagroup moved to BREEAM certified (very good) and fossil-free-fuel buildings in Bleiswijk and Amsterdam. Also Active Ants has achieved a BREAAAM certification for its building in Roosendaal.

### Towards 100% LED lighting

In an effort to decrease our energy consumption, bpost is improving the energy efficiency of our operations and facilities. In terms of electricity, we replaced the lighting in all our sorting centers, thereby halving consumption in more than 170,000m<sup>2</sup>. An additional 1.6 million sq ft of LED lighting upgrades were completed in Radial facilities in 2022, so that over 70% of the general lighting in the Radial network is now composed of energy-efficient LED fixtures. In terms of natural gas consumption, and in line with the European and National target, we also reduced the temperatures in all of our buildings.

### Green Power in the USA

Moving towards solar energy, Radial US launched its first rooftop solar array powering a 475,000 sq ft site in Rialto, California in June 2022. The 500kW set-up, constructed in partnership with the building owner, produces enough solar energy to provide 100% of the building's electricity requirement for most of the year, and up to 80% of the site's energy consumption at peak times. Radial is currently working on additional solar projects in the California market, as well as other North American geographies where conditions are favorable for sustaining solar power.



## Carbon offsetting

### Performance Summary

INDICATOR	UNIT	2019 BASELINE	2021	2022
Total carbon emissions offset for the customers	tCO <sub>2</sub> eq.	2,000	7,880	32,307

bpostgroup’s priority is to reduce its emissions as much as possible. In the transition period we also offset part of our emissions in the group to accelerate this global journey towards a low-carbon economy.

bpost compensates CO<sub>2</sub> emissions that we cannot (yet) avoid for all parcels within Belgium and for all Clean Mail, Contract Letters and Direct Mail delivered in our (Hyper) MassPost Centers. In addition, the Dynagroup in the Netherlands also offers offsetting service for their Dynafix customers and for all of the Pieter Pot customers, a grocery retailer that strives for zero waste and carbon-neutral deliveries.

In 2022 bpost invested in the Gold Standard Ghana Cookstove project. By providing as many Ghanaians as possible with efficient cooking stoves that require up to 50% less wood and charcoal, we help reduce emissions and save Ghanaian forests. [Learn more about this project.](#)



## Sustainable Procurement

### Performance Summary

INDICATOR	UNIT	2019 BASELINE	2021	2022
Share of significant tier 1 suppliers covered by the Supplier Code of Conduct	%	35	34	49
Share of procurement spent on significant tier 1 suppliers screened on CSR by Ecovadis	%	39	57	65
Share of tier 1 suppliers with SBTi approved targets <sup>(1)</sup>	%	-	-	15

(1) New metric

In 2022, bpost procurement department made great strides in adjusting its policies, processes and approach to purchasing so as to achieve greater responsibility and sustainability. As you can see in the table above, the implementation of the ‘Sustainable procurement program’ has had a real impact on the increase in indicators such as ‘Share of significant tier 1 suppliers covered by the Supplier Code of Conduct’ and ‘Share of procurement spent on significant tier 1 suppliers screened on ESG by Ecovadis’.

## Key Initiatives in 2022

### Sustainable Procurement Program

The role of procurement is essential to the development of the corporate ESG ambitions, strategy and roadmap at bpostgroup. In 2022, the Sustainable Procurement Program was introduced to better match its policies, processes and purchase approach in this area.

The program addresses two levels: first, the interaction with suppliers and the supply chains; and second sourcing sustainable solutions for bpostgroup.



### Sustainable Supply Chain

Driving sustainability throughout our supply chain is a key factor in adding value to bpostgroup. The way to achieve this is by building strong relationships with our key suppliers.

We aim to work with suppliers who demonstrate good and sustainable practices in the environments and communities where we, and they, operate. Our Supplier Code of Conduct guides our partners in appropriate governance of environmental, social and governance risks. Benchmarked and updated in 2022, the renewed bpost ambitions and targets in the supply chain, 14% reduction of CO<sub>2</sub> emissions by 2030 compared to 2019, were added. The Code specifically adheres to understanding & reducing these carbon emissions. Which is why key suppliers of new contracts are expected to report back on their carbon footprint and engage in emission reduction.

New processes and tools were also installed so that we could integrate the Code in our way of working. In a further development, bpost no longer engages in business with third parties that do not fully comply with these principles. This is laid down in our tender documents and in the general conditions of the contract.

### Sourcing Sustainable Solutions

bpostgroup is committed to procuring sustainable products and solutions. This means that the minimum requirements of the Supplier Code of Conduct are imposed and tailored to a specific sourcing project. Understanding suppliers' solutions and how ESG can be an intrinsic part of the design, manufacture, use and end-of-life stage of a product or service is essential, and is translated to the tendering process.

## 6.2 Re-using and re-cycling packaging as part of a circular economy

### Progress towards our targets

AMBITION	2030 TARGET	2022 PROGRESS TOWARDS TARGET	2022 ACHIEVEMENTS	LOOKING FORWARD
Offer sustainable solution for the e-commerce value chain through recyclable and re-usable packaging	Offer bpost packaging that is 100% recyclable and has at least 70% recycled content, by 2030	<ul style="list-style-type: none"> <li>86.3% recyclable packaging</li> <li>80.9% recycled content</li> </ul>	<ul style="list-style-type: none"> <li>New packaging contract with supplier consists of 100% recyclable and 100% recycled cardboard</li> <li>Active Ants reducing package size and eliminating dunnage with a packaging machine that right sizes the box</li> <li>Pilot Hipli with re-usable packages (up to 100 times)</li> </ul>	<ul style="list-style-type: none"> <li>Roll-out the re-usable package solution of Hipli</li> <li>Continue to pilot and add re-usable packaging solutions</li> </ul>



## Sustainable Packaging

### Performance Summary

INDICATOR	UNIT	2019 BASELINE	2021	2022
Share of recyclable or re-usable sold packaging <sup>(1)</sup>	%	-	-	86.3
Share of recycled content in sold packaging <sup>(1)</sup>	%	-	-	80.9
Share of recycled waste	%	87	81	88

(1) New metric

At bpostgroup we are aware of the resources we use and the waste we produce, which is why we manage our waste streams responsibly. Compared to 2021, we see a high share of > 85% recycled waste. At all our locations we sort waste according to different streams and work together with a registered waste partner for recycling (paper, drink cartons, plastic bottles, metal) or disposal with energy recovery. In Belgium, 100% of all plastic, paper and cardboard waste is recycled and 100% of our unsorted waste is incinerated for energy recovery. Our aim is to reach the same targets at all locations across the group.

In 2022, we added two new indicators on sustainable packaging: share of recyclable or re-usable sold packaging; and share of recycled content in solid packaging. bpost post offices sell packaging such as bubble envelopes, gift boxes, standard boxes and fashion bags. In 2021 we launched the first fully recyclable and recycled fashion bag, and in 2022 we were able to find a solution with our supplier to move all our packaging that is sold on our website and in our retail offices that are 100% recyclable and made out of close to 100% recycled fibers. Furthermore, all of our boxes can be re-used after being sent. As a result of these initiatives, we have already met the target we set for 2025.

## 2022 Key Initiatives

### Three sustainable collaborations right on the doorstep

It started as a pilot in 8 municipalities but was so successful that bpost rolled it out to the whole of Belgium in late 2022: Residents can hand over a parcel, to be sent or returned, to the postal worker when they come to deliver another parcel. Users have reported their satisfaction, with convenience, sustainability but also more personal contact with postal workers being the most important factors.

In another collaboration, bpost teamed up with Nespresso, another company that is concerned about the environmental impact of its operations. Coffee lovers can hand over their used capsules in a green recycling bag provided by Nespresso to bpost postal workers or drop them off at a nearby post office.

And finally, bpost and Recupel have partnered up so that residents can hand over small electrical items, from hairdryers to laptops, due for recycling to postal workers when they come to the door to deliver a parcel. Recupel supplies the recycling bags and labels to users upon request. This sustainable pilot project will run till at least the end of February 2023.

### Hipli: Parcel packaging that can be reused 100 times

In 2022 bpost launched an innovative, sustainable pilot project with Hipli. The French company's reusable mailing bags were tested in partnership with Torfs, A.S. Adventure and Juttu. After delivery, the customers popped the empty bags into a bpost red mailbox. bpost then grouped the empty returns and sent them in a bundle to a Belgian sheltered workforce for cleaning and reconditioning. The pilot was successful and has resulted in a commercial offer for interested e-shops & other packaging suppliers (e.g. Re-Zip, ...). It is our ambition to extend this project, and therefore a second pilot will be set up during 2023 to test returns of re-usable packaging via our retail network for larger empty packages and parcel returns. This project received the "Packaging innovation of the year" award at the Parcel and Postal Technology Awards in Frankfurt.

### Robotics for optimizing sustainable packaging

The bpostgroup subsidiary Active Ants is expanding its first Belgian fulfilment center in Willebroek. At this site, storage, order picking, packing and sorting are all fully automated. As well as providing the best working conditions for employees, robotization also reduces the environmental impact of the activities. The various packaging machines are able to adapt the box size to the content, weigh them and affix a shipping label. This means filler is no longer needed to prevent the contents moving around in the box. Storage is also optimized, because the robots are able to store on average six times the volume in every square meter as well as re-use their own energy, which substantially reduces power consumption in the complex.





**Increasing recycled content in packaging**

In support of one of Radial’s largest clients, a cosmetic company with a portfolio of high-end brands, we sourced increased recycled content corrugate. Standard corrugate contains a limited recycled content (30-70%). We transitioned the two highest volume shippers used for the client to 100% recycled corrugate and sourced FSC certified materials for specifically targeted brands within the clients’ portfolio.

In a decisive step forward, Radial US eliminated non-recyclable materials after investigating alternative mailbag material options with a higher recycled and/or recyclable content for the cosmetic company. A paper-based mailbag that is curbside recyclable was chosen by the client and deployed prior to our end-of-year peak season. As a result, approximately 1,292 kilograms of material were diverted from the waste stream during the peak season alone.

**Dynalogic in partnership with Pieter Pot**

Dynalogic gained a new Benelux customer called Pieter Pot. This company makes daily grocery deliveries in reusable glass jars. The value-added services from Dynalogic ensure that all the jars are delivered correctly and that the delivery registration is performed properly. Dynalogic has the target to make all shipments carbon neutral and therefore compensates all last-mile CO<sub>2</sub> emissions that are released during delivery.

**Improving waste management with Greenwaste**

DynaGroup started a cooperation with Greenwaste to further investigate how best to treat current waste streams. In other words, where to optimize and opt for reuse or recycling instead of landfill. This initiative helps us improve our waste management.

**Les Petits Riens**

As part of its ISO 14001 certification, bpost has set up a sustainable project with the charity ‘Les Petits Riens’ in its NBX sorting center (Brussels). Last year, bpost sent nearly 90,000 kg of unclaimed goods to Les Petits Riens for those people it helps, and the project consists of replacing the cardboard boxes for delivery with reusable bbox pallets. Each bbox pallet can hold up to 100 kg, which saves up to 900 kg of cardboard. For bpost the impact is social, environmental and economic. For Les Petits Riens, bpost plays a substantial role in delivering donations to nearly 1,500 people in need.

# 6.3 EU Taxonomy

## 6.3.1 Introduction

This section reports on the key performance indicators required under Regulation EU 2020/852<sup>3</sup> and the related Delegated Acts<sup>4</sup> (the EU Taxonomy Regulation). The EU Taxonomy was enacted by the European Commission to support the objective of directing capital flows towards a more sustainable economy. Reaching this objective is essential to meet the European Union (EU) ambition of becoming climate neutral by 2050.

<sup>3</sup> Regulation EU 2020/852 of the European Parliament and of the Council, published in the Official Journal of the European Union on June 22, 2020.  
<sup>4</sup> The Climate Delegated Act (Commission Delegated Regulation (EU) 2021/2139 of June 4, 2021) and the Disclosure Delegated Act (Commission Delegated Regulation (EU) 2021/2178 of July 6, 2021).

The EU Taxonomy is a classification system defining which economic activities can be considered environmentally sustainable. An environmentally sustainable activity is one that:

- Is included in the EU Taxonomy Climate Delegated Act i.e., is an “eligible activity” (detailed in section 6.3.2);
- Meets the Technical Screening criteria to prove substantial contribution to one or more environmental objectives (detailed in section 6.3.3);
- Does Not Significantly Harm any of the other environmental objectives (detailed in section 6.3.3);
- Complies with Minimum Social Safeguards<sup>5</sup>, related mainly to human rights due diligence, anti-corruption and anti-bribery, taxation and fair competition (detailed in section 6.3.3).

An environmentally sustainable activity, also referred to as an "aligned" activity, is considered to make a substantial contribution to one of the six environmental objectives of the EU Taxonomy:

- climate change mitigation;
- climate change adaptation;
- the sustainable use and protection of water and marine resources;
- the transition to a circular economy;
- pollution prevention and control;
- the protection and restoration of biodiversity and ecosystems.

As a logistics and postal company, we strive to reduce our impact on the environment on several levels. We refer to chapter 6 Environmental Value of this report to inform our stakeholders where we stand in our sustainable journey. In this section we look at our contribution through the EU Taxonomy lens, which is new legislation, being introduced progressively over a number of years and for which no common interpretation of the legislation exists yet in the sector. bpostgroup has chosen to apply a prudent approach to assess eligibility and alignment.

For the financial year 2022, bpostgroup is required to report its contribution, in terms of 'eligible' and 'aligned' activities, for two of the six environmental objectives: climate change mitigation and climate change adaptation. In the coming years, bpostgroup will be required to report on its contribution to the other four environmental objectives<sup>6</sup> as well.

EU Taxonomy eligibility and alignment must be reported in financial terms, as percentages of a company's total revenue, capex additions and opex (detailed in section 6.4).

### 6.3.2 bpostgroup EU Taxonomy eligibility assessment process

An ‘eligible economic activity’ is one that is described in the EU Taxonomy. It is not necessarily one that is environmentally sustainable, but one that can be considered environmentally sustainable (i.e. 'aligned') if it additionally meets additional criteria (see section 4.3) laid out in the related Delegated Acts.

The evaluation of our eligible activities under the EU Taxonomy involved the following steps:

- Looking for a corresponding activity based on bpostgroup's main NACE Code (H53.10 - Postal activities under universal service obligation). This identified activity 6.6 Freight transport services by road.
- Reviewing the description of Taxonomy activities referring to a bpostgroup NACE Code<sup>7</sup>.
- Further screening our activities and matching them with other activities described in the EU Taxonomy (besides activity 6.6 listed above).
- The result of this second screening led us to identify the following additional eligible activities performed by bpostgroup:
  - Operation of personal mobility devices, cycle logistics
  - 6.5 Transport by motorbikes, passenger cars and light commercial vehicles
  - 6.15 Infrastructure enabling low-carbon road transport and public transport (transshipment infrastructure). We have considered all of our sorting centers in the EU as part of the transshipment infrastructure included in the description provided by the EU Taxonomy.

The eligibility analysis was performed by collaborating with and involving each of the relevant business units, as well as the Corporate and Support Units which carried out the exercise detailed above.

At this stage the company considers that, consistent with 2021 reporting, E-Logistics North America and a major part of the activities of E-Logistics Eurasia are not in explicit scope of the EU Taxonomy. Therefore, adopting a prudent approach, bpost considers the activities of all of our e-commerce fulfillment centers an non-eligible. However there's little guidance from the EU on the interpretation of what is included or excluded in a specific activity. This analysis has been made based on our best interpretation efforts while maintaining the prudent approach mentioned above.

<sup>5</sup> *The Minimum Safeguards shall be procedures implemented by a company that is carrying out an economic activity to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.*

<sup>6</sup> *The criteria for the other four environmental objectives are expected to be officially approved by the end of 2023.*

<sup>7</sup> *The EU Taxonomy includes a reference to NACE codes (Revision 2) on each activity. However, such references are only indicative and do not prevail over the specific definition provided in the text of the Climate Delegated Act.*

### 6.3.3 bpostgroup EU Taxonomy alignment assessment process

An 'aligned economic activity' is one that is Taxonomy-eligible, and furthermore meets the accompanying Technical Screening criteria to prove Substantial Contribution to one of the environmental objectives of the EU Taxonomy, as well as the Do No Significant Harm criteria for that activity and the Minimum Safeguards. Such an economic activity is considered environmentally sustainable ('aligned').

The evaluation of our activities to determine if they are additionally aligned under the EU Taxonomy involved the following steps:

- a. For each eligible activity, analyzing whether the applicable Substantial Contribution criteria for that activity are also met.
- b. For each eligible activity, analyzing whether the Do No Significant Harm criteria for that eligible activity are also met.
- c. Analyzing whether bpostgroup as a whole complies with the Minimum Social Safeguards.

#### a) Substantial Contribution Technical Screening Criteria

The Technical Screening criteria which must be applied to determine whether an eligible activity makes a substantial contribution to one of the environmental objectives of the Taxonomy are different for each Taxonomy-defined activity. It is therefore necessary to separately examine the various Taxonomy-eligible bpostgroup activities as they are grouped under the Taxonomy.

##### Local delivery services

A significant portion of bpostgroup's postal delivery services are conducted by (e-)bike and/or cargo bike and are considered Taxonomy-eligible under Taxonomy activity 6.4 'Operation of personal mobility devices, cycle logistics (substantial contribution to climate change mitigation)'. As these activities are inherently 'green', the substantial contribution criteria are straightforward: the activity must employ zero-emission personal mobility devices powered by the user, a battery or a combination of both, and the mobility devices must be legally permitted to operate on the same infrastructure as bicycles or pedestrians. The bpostgroup activities identified as eligible meet these Technical Screening criteria.

##### Medium-range delivery services

For longer distances and larger packages, bpostgroup employs a fleet of light commercial vehicles which is in the process of being converted from internal combustion engines to electric power. Eligible under Taxonomy activity 6.5 'Transport by motorbikes, passenger cars and light commercial vehicles (substantial contribution to climate change mitigation)', such delivery services are subject to a Technical Screening criterion for vehicle emissions: light vehicles for the carriage of goods (vehicle category N1) must emit no more than 50 gCO<sub>2</sub>/km. Delivery services conducted with bpostgroup's electric delivery vans meet this requirement.

##### Bulk transport of post and packages

For the bulk transport of post and packages over longer distances, bpostgroup employs a modern fleet of conventional lorries and tractor-trailers, which is eligible under Taxonomy activity 6.6 'Freight transport services by road (substantial contribution to climate change mitigation)'. However, the Technical Screening criteria are stringent: heavy-duty vehicles (trucks/lorries and tractor-trailers falling under vehicle categories M1 and N1) must be either zero-emission or qualify as 'low-emission heavy-duty vehicles'<sup>8</sup> with specific CO<sub>2</sub> emissions of less than half of the reference CO<sub>2</sub> emissions of all vehicles in their vehicle sub-group. Because bpostgroup's bulk transport employs conventional vehicles which produce emissions that can be considered average for their vehicle sub-group, these eligible activities currently do not meet the set emissions requirement.

##### Supporting infrastructure

All bpostgroup's delivery services depend on a supporting network of sorting and distribution centers, which seek to adhere to the latest environmental standards. Activities related to postal and package delivery (excluding e-commerce) are considered Taxonomy-eligible under activity 6.15 'Infrastructure enabling low-carbon road transport and public transport (substantial contribution to climate change mitigation)'. The Technical Screening criteria specify that infrastructure and installations must be dedicated to transshipping freight between the modes: terminal infrastructure and superstructures for loading, unloading and transshipment of goods. Additionally, the infrastructure must not be dedicated to the transport or storage of fossil fuels. The identified bpostgroup eligible activities meet these Technical Screening criteria.

#### b) Do No Significant Harm Technical Screening Criteria

In order to qualify for alignment, Taxonomy-eligible activities must also not do any significant harm to any of the environmental objectives of the EU Taxonomy. Although there is substantial overlap, the specific Do No Significant Harm criteria can differ per Taxonomy-defined activity.

<sup>8</sup> As defined in Article 3, point (12), of Regulation (EU) 2019/1242 of June 20, 2019.

### All Taxonomy-eligible activities

As part of the Do No Significant Harm criteria, all bpostgroup Taxonomy-eligible delivery services and supporting infrastructure must be subject to a robust climate risk and vulnerability assessment. Similarly, for all eligible activities, measures must be in place to reduce waste during use and at end-of-life, in line with the transition to a circular economy. More Information on the climate risk and vulnerability assessment conducted by bpostgroup can be found in the chapter Governance ([Risk Management](#))

### Activities employing transport vehicles

To prevent pollution, the tires used on light commercial vans, lorries and tractor-trailers must comply with the highest class (class A) of external rolling noise requirements, and must comply with one of the highest two classes (class A or B) for energy efficiency (rolling resistance). Moreover, building on the Do No Significant Harm requirements for circular economy, bpostgroup's light delivery vans and bulk transport vehicles, must be reusable or recyclable to a minimum of 85 % by weight, and reusable or recoverable to a minimum of 95 % by weight to qualify for Taxonomy-alignment. Although bpost has invested over the years in electric vans, the rigorous interpretation of the Do Not Significant Harm requirements by bpost make that only more or less 7% of these investments will be aligned.

### Supporting infrastructure

Additional Do No Significant Harm requirements apply for supporting infrastructure (sorting and distribution centers). Environmental degradation risks related to preserving water quality and avoiding water stress are identified and addressed. At least 70 % (by weight) of any non-hazardous construction and demolition waste that is generated on construction sites is prepared for reuse, recycling and other material recovery, and where applicable the EU Construction and Demolition Waste Management Protocol is followed. Where relevant, noise and vibrations from use of infrastructure are mitigated, and during construction or maintenance works measures are taken to reduce noise, dust and pollutant emissions. An Environmental Impact Assessment or screening has been completed, and where an Environmental Impact Assessment has been carried out, the required mitigation and compensation measures for protecting the environment are implemented. For sites/operations located in or near biodiversity-sensitive areas an appropriate assessment, where applicable, has been conducted and any necessary mitigation measures are implemented.

Nearly all of bpostgroup's Taxonomy-eligible activities that meet the Technical Screening criteria also meet all applicable Do No Significant Harm criteria. Only bpostgroup's medium-range delivery services employing electric delivery vans do not fully meet the criteria because only 7% of the vans meet the stringent requirements for the tires used.

### c) Minimum Safeguards

To be compliant with the Minimum Safeguards as set out in the EU Taxonomy, a company must implement procedures to ensure its alignment with the following international standards (please refer to footnote 3):

- the OECD Guidelines for Multinational Enterprises;
- the UN Guiding Principles on Business and Human Rights;
- the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work;
- the International Bill of Human Rights.

In addition to the already established procedures, bpostgroup has continued to progressively introduce measures concerning the topics of human rights due diligence, anti-corruption and anti-bribery, taxation and fair competition. These measures are considered to provide a sufficient level of assurance to conclude bpostgroup's compliance with the Minimum Safeguards.

For more Information, see [Chapter Governance Corporate Statement](#) of bpostgroup's FY2022 Annual Report, and Human Rights Policy.

## 6.4 EU Taxonomy KPIs

### 6.4.1 Turnover

ECONOMIC ACTIVITIES	CODE	ABSOLUTE TURNOVER MILLION EUR	PROPORTION OF TURNOVER %	SUBSTANTIAL CONTRIBUTION CRITERIA						DNSH CRITERIA (DOES NOT SIGNIFICANTLY HARM)											
				CLIMATE CHANGE MITIGATION %	CLIMATE CHANGE ADAPTATION %	WATER AND MARINE RESOURCES %	CIRCULAR ECONOMY %	POLLUTION %	BIODIVERSITY AND ECOSYSTEMS %	CLIMATE CHANGE MITIGATION Y/N	CLIMATE CHANGE ADAPTATION Y/N	WATER AND MARINE RESOURCES Y/N	CIRCULAR ECONOMY Y/N	POLLUTION Y/N	BIODIVERSITY AND ECOSYSTEMS Y/N	MINIMUM SAFEGUARDS Y/N	TAXONOMY ALIGNED PROPORTION OF TURNOVER, YEAR N %	TAXONOMY ALIGNED PROPORTION OF TURNOVER, YEAR N-1 <sup>(19)</sup> %	CATEGORY (ENABLING ACTIVITY) <sup>(20)</sup> E	CATEGORY (TRANSITIONAL ACTIVITY) <sup>(21)</sup> T	
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																					
<b>A.1 ENVIRONMENTAL SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)</b>																					
Operation of personal mobility devices, cycle logistics	6.4	18.2	0,4%	100,0%	0%	0%	0%	0%	0%	n.a.	Y	n.a.	Y	n.a.	n.a.	Y	0,4%	n.a.			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	8.8	0,2%	100,0%	0%	0%	0%	0%	0%	n.a.	Y	n.a.	Y	Y	n.a.	Y	0,2%	n.a.			
Infrastructure enabling low-carbon road transport and public transport	6.15	714.5	16,2%	100,0%	0%	0%	0%	0%	0%	n.a.	Y	Y	Y	Y	Y	Y	16,2%	n.a.	E		
<b>TURNOVER OF ENVIRONMENTAL SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED (A.1))</b>		<b>741.4</b>	<b>16,9%</b>	<b>100,0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>16,9%</b>	<b>N.A.</b>			
<b>A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTAL SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)</b>																					
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	1,004.1	22,8%																		
Freight transport services by road	6.6	200.4	4,6%																		
<b>TURNOVER OF TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES) (A.2)</b>		<b>1,204.5</b>	<b>27,4%</b>																		
<b>TOTAL (A.1 + A.2)</b>		<b>1,945.9</b>	<b>44,3%</b>																		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																					
Turnover of Taxonomy-non-eligible activities (B)		2,451.6	55,7%																		
<b>TOTAL (A + B)</b>		<b>4,397.5</b>	<b>100,0%</b>																		

### Numerator

The numerator includes the eligible and aligned net revenue related to the economic activities listed below:

- 6.4. Operation of personal mobility devices, cycle logistics
- 6.5. Transport by motorbikes, passenger cars and light commercial vehicles
- 6.6. Freight transport services by road
- 6.15. Infrastructure enabling low-carbon road transport and public transport

From this list, only activity 6.15 could be considered as enabling, as referred to in Article 10(1) point (i) of Regulation (EU) 2020/852.

We avoided double counting by following our financial reporting process; each unit provided the information separately, based on the classification of activities. Total net revenues were then aggregated and validated by the finance consolidation team.

In line with our eligibility analysis, the numerator does not include revenue from e-fulfillment center activities (E-Logistics North America and a major part of E-Logistics Eurasia turnover), hence a major part of our turnover has been excluded for eligibility and alignment upon the interpretation by bpost of the EU legislation.

### Denominator

The denominator is the total net turnover for the financial year 2022, as seen in the consolidated income statement included in the financial consolidated statements.

## 6.4.2 CAPEX

ECONOMIC ACTIVITIES	CODE	ABSOLUTE TURNOVER	PROPORTION OF TURNOVER	SUBSTANTIAL CONTRIBUTION CRITERIA						DNSH CRITERIA (DOES NOT SIGNIFICANTLY HARM)						MINIMUM SAFEGUARDS	TAXONOMY ALIGNED PROPORTION OF TURNOVER, YEAR N	TAXONOMY ALIGNED PROPORTION OF TURNOVER, YEAR N-1 <sup>(18)</sup>	CATEGORY (ENABLING ACTIVITY) <sup>(20)</sup>	CATEGORY (TRANSITIONAL ACTIVITY) <sup>(21)</sup>
				CLIMATE CHANGE MITIGATION	CLIMATE CHANGE ADAPTATION	WATER AND MARINE RESOURCES	CIRCULAR ECONOMY	POLLUTION	BIODIVERSITY AND ECOSYSTEMS	CLIMATE CHANGE MITIGATION	CLIMATE CHANGE ADAPTATION	WATER AND MARINE RESOURCES	CIRCULAR ECONOMY	POLLUTION	BIODIVERSITY AND ECOSYSTEMS					
		MILLION EUR	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																				
<b>A.1 ENVIRONMENTAL SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)</b>																				
Operation of personal mobility devices, cycle logistics	6.4	2.3	0.7%	100,0%	0%	0%	0%	0%	0%	n.a.	Y	n.a.	Y	n.a.	n.a.	Y	0.7%	n.a.		
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	0.2	0.1%	100,0%	0%	0%	0%	0%	0%	n.a.	Y	n.a.	Y	Y	n.a.	Y	0.1%	n.a.		
Infrastructure enabling low-carbon road transport and public transport	6.15	22.2	6.7%	100,0%	0%	0%	0%	0%	0%	n.a.	Y	Y	Y	Y	Y	Y	6.7%	n.a.	E	
<b>CAPEX OF ENVIRONMENTAL SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED (A.1))</b>		<b>24.8</b>	<b>7.5%</b>	<b>100,0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>7.5%</b>	<b>N.A.</b>		
<b>A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTAL SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)</b>																				
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	26.9	8.2%																	
Freight transport services by road	6.6	9.9	3.0%																	
<b>CAPEX OF TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES) (A.2)</b>		<b>36.8</b>	<b>11.2%</b>																	
<b>TOTAL (A.1 + A.2)</b>		<b>61.6</b>	<b>18.7%</b>																	
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																				
CapEx of Taxonomy-non-eligible activities (B)		268.0	81.3%																	
<b>TOTAL (A + B)</b>		<b>329.7</b>	<b>100,0%</b>																	

### Numerator

The numerator includes: (i) capex and additions of right-of-use assets linked to the taxonomy-eligible and taxonomy-aligned activities listed in Section 4.3 above and (ii) capex and additions of right-of-use assets linked to expenses related to other taxonomy-eligible and taxonomy-aligned economic activities, following Section 1.1.2.2 of Annex I of the Disclosure Delegated Act. The total EU Taxonomy-eligible capex is mainly calculated from the following economic activities:

- 6.4. Operation of personal mobility devices, cycle logistics
- 6.5. Transport by motorbikes, passenger cars and light commercial vehicles
- 6.6. Freight transport services by road
- 6.15. Infrastructure enabling low-carbon road transport and public transport

### Denominator

The denominator is comprised of bpostgroup total capex (investments made in the financial year 2022) and additions of right-of-use assets, as seen in the consolidated income statement included in the financial consolidated statements.

### 6.4.3 OPEX

ECONOMIC ACTIVITIES <sup>(4)</sup>	CODE	ABSOLUTE TUOVER	PROPORTION OF TURNOVER	SUBSTANTIAL CONTRIBUTION CRITERIA						DNSH CRITERIA (DOES NOT SIGNIFICANTLY HARM)										
				CLIMATE CHANGE MITIGATION	CLIMATE CHANGE ADAPTATION	WATER AND MARINE RESOURCES	CIRCULAR ECONOMY	POLLUTION	BIODIVERSITY AND ECOSYSTEMS	CLIMATE CHANGE MITIGATION	CLIMATE CHANGE ADAPTION	WATER AND MARINE RESOURCES	CIRCULAR ECONOMY	POLLUTION	BIODIVERSITY AND ECOSYSTEMS	MINIMUM SAFEGUARDS	TAXONOMY ALIGNED PROPORTION OF TURNOVER, YEAR N	TAXONOMY ALIGNED PROPORTION OF TURNOVER, YEAR N-1 <sup>(19)</sup>	CATEGORY (ENABLING ACTIVITY) <sup>(20)</sup>	CATEGORY (TRANSITIONAL ACTIVITY)
		MILLION EUR	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																				
<b>A.1 ENVIRONMENTAL SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)</b>																				
Operation of personal mobility devices, cycle logistics	6.4	1.1	0,5%	100%	0%	0%	0%	0%	0%	n.a.	Y	n.a.	Y	n.a.	n.a.	Y	0,5%	n.a.		
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	0.3	0.2%	100%	0%	0%	0%	0%	0%	n.a.	Y	n.a.	Y	Y	n.a.	Y	0.2%	n.a.		
Infrastructure enabling low-carbon road transport and public transport	6.15	1.1	0.5%	100%	0%	0%	0%	0%	0%	n.a.	Y	Y	Y	Y	Y	Y	0.5%	n.a.	E	
<b>OPEX OF ENVIRONMENTAL SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED (A.1))</b>		<b>2.5</b>	<b>1.2%</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>1.2%</b>	<b>N.A.</b>		
<b>A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTAL SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)</b>																				
Operation of personal mobility devices, cycle logistics	6.4	0.0	0,0%																	
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	37.7	18.4%																	
Freight transport services by road	6.6	1.4	0.7%																	
<b>OPEX OF TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES) (A.2)</b>		<b>39.0</b>	<b>19.1%</b>																	
<b>TOTAL (A.1 + A.2)</b>		<b>41.6</b>	<b>20.3%</b>																	
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																				
OpEx of Taxonomy-non-eligible activities (B)		163.2	79.7%																	
<b>TOTAL (A + B)</b>		<b>204.8</b>	<b>100,0%</b>																	

#### Numerator

The numerator includes: (i) opex linked to the taxonomy-eligible activities and taxonomy-aligned listed in Section 4.3 above and (ii) opex linked to expenses related to other Taxonomy-eligible and taxonomy-aligned economic activities, following Section 1.1.3.2 of Annex I of the Disclosure Delegated Act.

We should note however that the opex concept under the EU Taxonomy follows a limited definition of the regular financial notion of opex. According to Section 1.1.3.1 of Annex I of the Disclosure Delegated Act, the expenses allowed to be considered as part of the opex KPI are direct non-capitalized costs from: research and development, building renovation measures, short-term leases, maintenance and repair, and other day-to-day expenses for the servicing of property, plant & equipment.

Out of those concepts, bpost was able to identify short-term leases and maintenance and repair expenses (under the bpost accounts 'rent and rental costs' and 'maintenance and repairs', respectively).

The total taxonomy-eligible and taxonomy-aligned 'limited' opex is mainly calculated from the following economic activities that meet the reduced definition stated above:

- 6.4. Operation of personal mobility devices, cycle logistics
- 6.5. Transport by motorbikes, passenger cars and light commercial vehicles
- 6.6. Freight transport services by road
- 6.15. Infrastructure enabling low-carbon road transport and public transport

#### Denominator

The denominator is the opex for the financial year 2022 exclusively linked to the total category amounts for 'rental and rental costs' and 'maintenance and repairs'.