

Index Decarbonisation Trajectory (Scope 1 & 2)

Base Index: FTSE Euro Broad Investment-Grade Corporate Bond Index (EuroBIG Corp)
Index: FTSE Euro Broad Investment-Grade Paris-aligned Corporate Bond Index (EuroBIG PAB Corp)
Date of report: 30/09/2025

Year	Date of weights	Achieved results					EuroBIG PAB Corp					Comparison		Minimum required performance		
		EuroBIG Corp		CARR since Base Year (EVIC-adjusted reduction %)	Inflation Adjustment factor (%)	Wtd avg GHG/EVIC intensity (tCO2e/USDm)	EuroBIG PAB Corp		GHG/EVIC reduction vs. Base Index (reduction %)	Active share (%)	Decarbonisation Trajectory		Relative Decarbonisation			
		Coverage (%)	Wtd avg GHG/EVIC intensity (tCO2e/USDm)				Coverage (%)	Wtd avg GHG/EVIC intensity (tCO2e/USDm)			CARR since Base Year (EVIC-adjusted reduction %)	Wtd avg GHG/EVIC intensity target (tCO2e/USDm)		GHG/EVIC reduction vs. Base Index (reduction %)		
<i>Base Year</i>	2020	30/09/2020	90.24	85.9%	-	-	44.67	92.9%	-	51%	36.1%	-	-	-		
Y1	2021	30/09/2021	77.95	84.7%	6.2%	108.6%	38.06	93.7%	7.5%	51%	37.5%	7%	38.26	50%		
Y2	2022	30/09/2022	85.17	83.4%	-6.2%	119.5%	32.14	98.1%	7.3%	62%	52.2%	7%	32.33	50%		
Y3	2023	31/10/2023	91.12	81.2%	-4.3%	112.9%	31.44	89.7%	7.2%	65%	35.0%	7%	31.83	50%		
Y4	2024	30/09/2024	61.07	82.3%	4.5%	123.0%	26.99	91.7%	7.2%	56%	36.3%	7%	27.17	50%		
Y5	2025	30/09/2025	53.54	82.7%	4.8%	131.5%	23.47	91.2%	7.1%	56%	34.2%	7%	23.64	50%		
Y6	2026	9/30/2026*	-	-	-	-	-	-	-	-	-	7%	-	50%		
Y7	2027	9/30/2027*	-	-	-	-	-	-	-	-	-	7%	-	50%		
Y8	2028	9/30/2028*	-	-	-	-	-	-	-	-	-	7%	-	50%		
Y9	2029	9/30/2029*	-	-	-	-	-	-	-	-	-	7%	-	50%		
Y10	2030	9/30/2030*	-	-	-	-	-	-	-	-	-	7%	-	50%		

Notes:
Base Year: October 2020 profile. The starting point of calculation of the compound annual reduction in GHG intensity.
Wtd avg GHG/EVIC intensity: Sum of weighted average contributions based on GHG emissions per EVIC. Contributions are calculated for each issuer based on (i) the weight of the considered issuer in the index, multiplied by (ii) the GHG/EVIC value applicable to this issuer. By default, weighted averages are rebased (result equivalent to rebasing weights to 100% if some values are missing). Private issuers owned by listed parents are assigned their parents' data when applicable conditions are met. Intensity data are based on the datasets selected for the analysis and on the latest available year of data as of the date of weights with a maximum lag of 2 years. The year of EVIC data is aligned with the year of GHG emissions for each company (GHG: greenhouse gases).
Date of EVIC data: EVIC values correspond to Enterprise Values Including Cash. Values are calculated on an annual basis and based on the information applicable to the fiscal year end date of each year, for each company. All inputs to the EVIC calculation are as of a particular company's fiscal year end, and the year of each specific fiscal year end date determines the assessed year of EVIC. For example, 2021 EVIC may correspond to the data applicable to the end of December 2021 or the end of March 2021, depending on the company. There are potential specific cases in which the year to which EVIC data is assigned is not the year in which the company's fiscal year ended. Such cases may occur if the fiscal year end is within a short period after the beginning of the calendar year. In such cases, the data for a fiscal year ending at a date in the beginning of a given year may be classified as the previous year's value.
CARR (Compound annual reduction rate) since Base Year: Average year-on-year reduction of the weighted average GHG Intensity per EVIC compared to the Base Year value, applying the corresponding EVIC-based inflation adjustment factor.
Inflation adjustment factor: This calculation is based on the Base Index. The inflation adjustment factor considers changes in average EVIC across issuers that have reported emissions intensity values of the current year versus the average EVIC of the Base Year. The calculation is based on issuers that are in both index profiles to avoid changes caused by issuers entering or exiting the index. Inflation adjustment factor = Average EVIC (t) of issuers in both index profiles / Average EVIC (t) of issuers in the index Ground Rules for more details.
Active share: Active share of the Index relative to the Base Index. It corresponds to the sum of absolute weight differences (sum of the [Index weight minus Base Index weight] values for each constituent, based on absolute values) divided by 2.
Wtd avg GHG/EVIC intensity target: GHG intensity target per EVIC without inflation adjustment, but in line with the inflation-adjusted 7% annual reduction target since Base Year. This calculation is based on the combination of the 7% annual reduction rate with the applicable inflation adjustment factor of each year in order to reflect a non-adjusted evolution. Beyond the last year of available achieved results, intensity targets are assessed based on the last available inflation adjustment factor.
 * Estimated effective dates, subject to potential change.
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Glossary:
Carbon intensity scopes: Scope 1 emissions are direct emissions, Scope 2 emissions are indirect emissions related to energy consumption, Scope 3 emissions are other indirect emissions related to a company's activities and value chain.
Coverage: The coverage rate of a metric provides the share of weights for which data are available based on the data considered for the metric's assessment, within a given universe.
EVIC: Enterprise Value Including Cash
GHG: Greenhouse gases

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Index Decarbonisation Trajectory (Scope 3)

Base Index: FTSE Euro Broad Investment-Grade Corporate Bond Index (EuroBIG Corp)
Index: FTSE Euro Broad Investment-Grade Paris-aligned Corporate Bond Index (EuroBIG PAB Corp)
Date of report: 30/09/2025

Year	Date of weights	Achieved results				EuroBIG PAB Corp			Comparison		Minimum required performance			
		EuroBIG Corp		Inflation Adjustment	EuroBIG PAB Corp		GHG/EVIC reduction vs. Base Index (reduction %)	Active share (%)	Decarbonisation Trajectory		Relative Decarbonisation			
		Wtd avg GHG/EVIC intensity (tCO2e/USDm)	Coverage (%)		CARR since Base Year (EVIC-adjusted reduction %)	Wtd avg GHG/EVIC intensity (tCO2e/USDm)			Coverage (%)	CARR since Base Year (EVIC-adjusted reduction %)		CARR since Base Year (EVIC-adjusted reduction %)	Wtd avg GHG/EVIC intensity target (tCO2e/USDm)	GHG/EVIC reduction vs. Base Index (reduction %)
Base Year	2020	30/09/2020	738.60	56.0%	-	-	365.61	62.2%	-	50%	36.1%	-	-	-
Y1	2021	30/09/2021	651.22	54.6%	4.3%	108.6%	311.48	65.6%	7.5%	52%	37.5%	7%	313.16	50%
Y2	2022	30/09/2022	720.39	52.9%	-8.0%	119.5%	263.06	70.8%	7.3%	63%	52.2%	7%	264.59	50%
Y3	2023	31/10/2023	928.38	52.6%	-12.0%	112.9%	257.32	67.1%	7.2%	72%	35.0%	7%	260.51	50%
Y4	2024	30/09/2024	569.56	83.0%	1.3%	123.0%	220.88	92.6%	7.2%	61%	36.3%	7%	222.36	50%
Y5	2025	30/09/2025	614.59	82.8%	-1.8%	131.5%	192.07	91.4%	7.1%	69%	34.2%	7%	193.45	50%
Y6	2026	9/30/2026*	-	-	-	-	-	-	-	-	-	7%	-	50%
Y7	2027	9/30/2027*	-	-	-	-	-	-	-	-	-	7%	-	50%
Y8	2028	9/30/2028*	-	-	-	-	-	-	-	-	-	7%	-	50%
Y9	2029	9/30/2029*	-	-	-	-	-	-	-	-	-	7%	-	50%
Y10	2030	9/30/2030*	-	-	-	-	-	-	-	-	-	7%	-	50%

Notes:

Base Year: October 2020 profile. The starting point of calculation of the compound annual reduction in GHG intensity.

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