



Green Financing Framework

October 2024

iliad
GROUP

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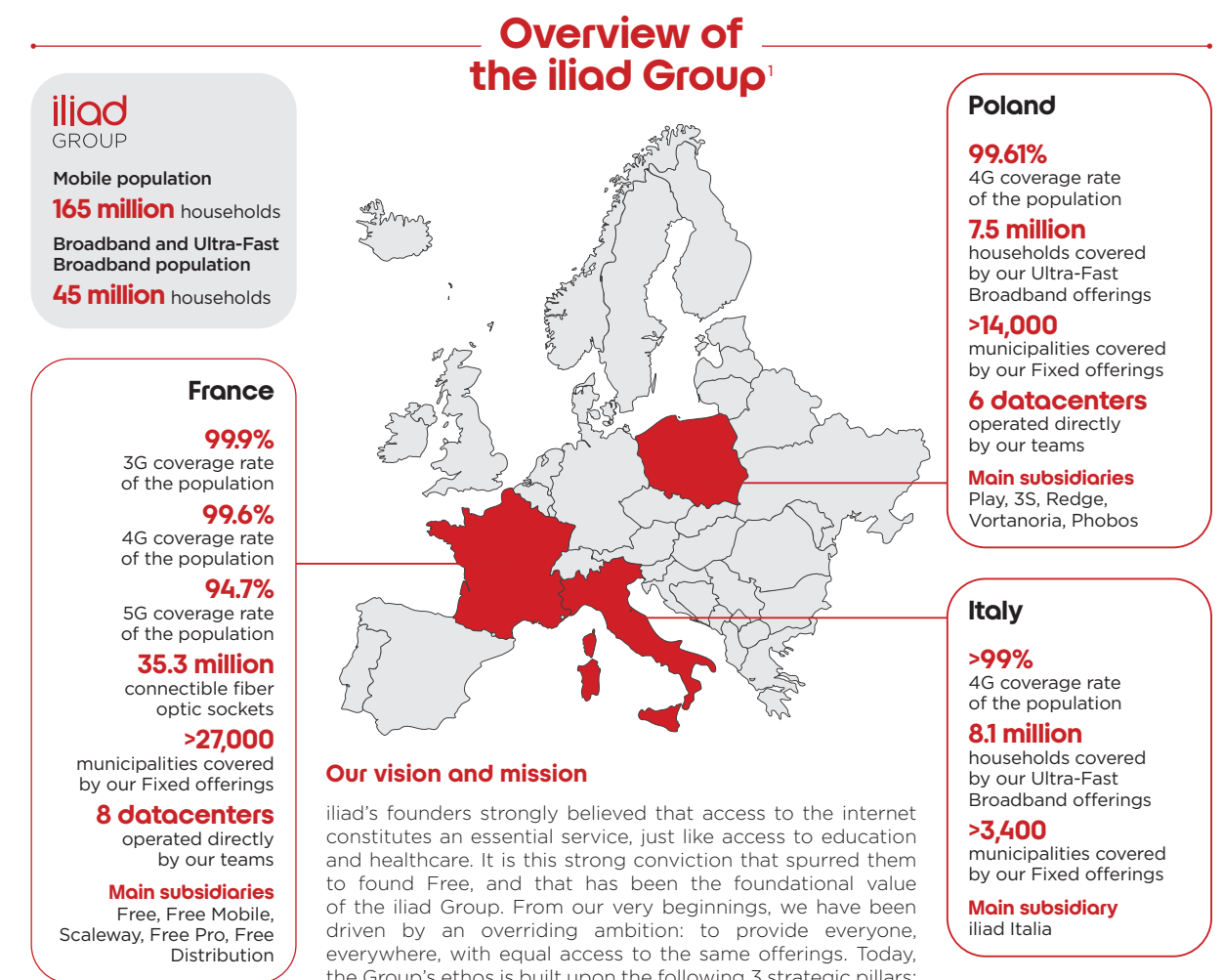
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1. iliad Group in brief

The iliad Group ("iliad", "the Group") is one of Europe's leading telecommunication providers, with more than 49.8 million subscribers, €9.7 billion in revenues (on a last-twelve months basis "LTM") and close to 18,200 employees as of H1 2024.

Founded in 1991, the Group has become a major Internet and electronic communications player (fixed and mobile) in France, marketed under the Free brand. In 2018, we expanded our geographic reach to Italy and continued our expansion in Poland by acquiring Play, Poland's leading mobile telecom operator, in 2020, and the Polish cable-operator UPC Polska in April 2022.

iliad S.A. is the parent company of the iliad Group, which operates under the trade names of Free in France, iliad in Italy and Play/UPC in Poland. As of June, 30th 2024 (on a LTM basis), iliad's revenue split was the following: 65% in France, 23% in Poland, 12% in Italy.



- 1 Straightforward and accessible offerings. We invent solutions that allow everyone to access digital technologies easily and at affordable prices.
- 2 Our own infrastructure right across the country. We believe that everyone should have access to our communication technologies regardless of where they are. That's why we chose to develop Fixed and Mobile infrastructure covering all geographic areas, both urban and rural, with the same prices applying everywhere.
- 3 An organization underpinned by diversity and openness. We see digital as a universal language and the Internet as a way of bringing people together. This vision is embodied in the incredible diversity of our teams, made up of 86 different nationalities.

¹ as per latest audited figures as of December 2023

2. iliad's ESG strategy

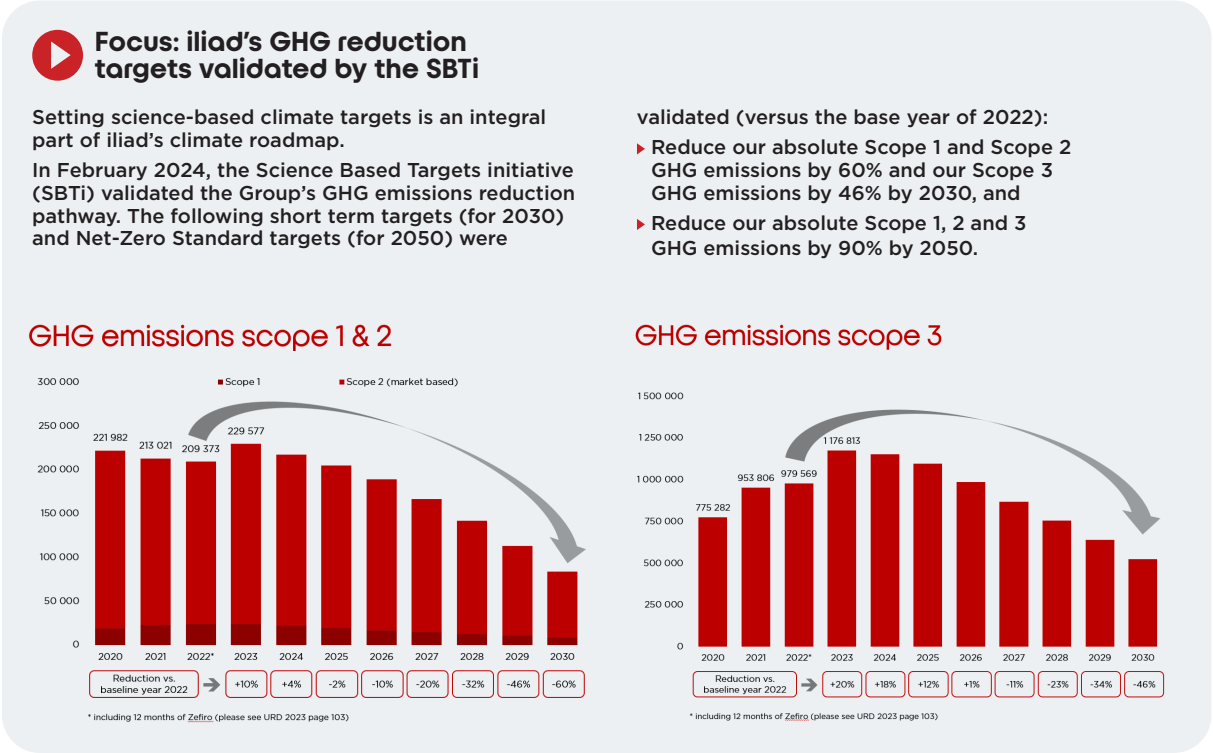
With the mission of bringing digital technologies within everyone's reach, we are adapting our model and practices to ensure that, in the coming decade the digital revolution will be inclusive, cohesive and environmentally friendly. Through our sustainability strategy that is an integral part of our corporate strategy, we focus on three pillars: Environment, People and Society.

In 2021, the Group joined the United Nations (UN) Global Compact, the starting point for any company seeking to align itself with the UN Sustainable Development Goals (SDGs). Out of the overall 17 SDGs adopted by the UN to create a better and more sustainable future for everyone, our products and operations have the largest impact on the below eight:



2.1. For the environment

Data centers and data transmission networks are responsible for 1% of the world's energy related greenhouse gas ("GHG") emissions². While this share remains modest compared to other sectors, digital consumption (data volume, terminals, etc.) continues to grow annually. Doing the right thing for future generations means making committed choices to contribute to achieving carbon neutrality as quickly as possible. We are also seeking to reduce our other environmental impacts and ensure that our products and services help society as a whole. The iliad Group has been striving for 15 years to limit the environmental impact of our operations. In 2021 we decided to take this action to another level, by drawing up and launching an ambitious Climate Strategy, underpinned by 10 pledges, and aimed at drastically reducing our GHG emissions to contribute to global carbon neutrality.



2 Source: International Energy Agency

Our 10 climate pledges

Mobilize our resources

n°1 Invest €1 billion over 15 years to meet our objectives

- ▶ Draw on all necessary financial, technical and human resources

Transform our businesses

n°2 Improve the energy efficiency of our Fixed and Mobile networks

- ▶ Switch to Fiber and 5G, two energy-efficient technologies
- ▶ Optimize our network equipment

n°3 Ensure our data centers have advanced environmental performance

- ▶ Roll out the adiabatic cooling process to all our new data centers
- ▶ Extend the usefull of our equipment to up to 10 years
- ▶ Include information about energy use and carbon emissions on our customer invoices

n°4 Further enhance the environmental performance of our Freeboxes

- ▶ Eliminate air freight from our supply chain
- ▶ Set up a Life Cycle Assessment process to eco-design our Freeboxes
- ▶ By 2025, reduce our subscriber base's energy use by at least 15%

n°5 Deploy an environmentally-friendly sales strategy

- ▶ Reject strategies that encourage replacing mobile phones before necessary
- ▶ Encourage drop-off of used phones in our Free Centers
- ▶ Support non-profit organizations that collect e-waste for re-use and recycling

n°6 Deploy a responsible procurement policy

- ▶ Set up a work group with Nokia to reduce the energy consumption of our mobile equipment
- ▶ Work with electronic component manufacturers to limit the energy consumption of our Freeboxes

n°7 Reduce emissions generated by our fleet of 4,200 vehicles

- ▶ Have 25% electric vehicles by 2025
- ▶ Set up a fleet telematics system
- ▶ Target: average of 20g CO₂/km by 2035

Contribute to global carbon neutrality

n°8 Help create more renewable energy capacity

- ▶ By 2035, 50% of energy supplies in Italy and 20% in France provided under PPAs with renewable energy producers
- ▶ Support the renewable energy sector

n°9 Invest in carbon sinks

- ▶ Develop projects in France and Italy
- ▶ Obtain Low Carbon label for all projects in France by 2035

Communicate transparently

n°10 Set up a climate performance tracking system

- ▶ Put in place a system for communicating our climate performance, based on a set of indicators

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Focus: Increasing our energy efficiency

The majority of our Scope 1 & 2 GHG emissions derives from the operation of our telecom networks (85.5% as of 2023) and our datacenters (4.7% as of 2023), with electricity consumption accounting for almost all of those emissions. Increasing the energy efficiency of our infrastructures – and thereby reducing their electricity consumption – is therefore a priority for us.

Fixed and mobile networks

Our main lever of action to enhance networks' efficiency is to help subscribers gradually switch to 5G and fiber.

Ultimately, the rollout of 5G technology should lead to significant energy savings by 2028 for mobile networks. Following a temporary transition period from a 4G network to a 4G/5G network, we expect to see energy consumption intensity savings of up to ten times compared to 2020³.

For our fixed networks, we are resolutely pursuing, and further accelerating, our rollouts of optical fiber – a particularly energy efficient technology – and are calling for the copper network to be shut down more quickly than currently planned. For several years now, the Group has been participating in this transition by purchasing the latest generation energy efficient equipment for our networks.

Optimizing energy use in data centers

We constantly strive to make our data centers more energy efficient, in accordance with the European Code of Conduct for Data Centers, which the Group signed up to in 2012. The Group's majority owned subsidiary Scaleway – which accounts for most of the electricity used by the Group's data centers – has set an ambitious PUE (Power Usage Effectiveness) target of less than 1.15 for all new data centers built after 2018, and less than 1.3 for data centers built prior to that year. In order to meet this target, our teams are working on continuously improving cooling systems and upgrading primary infrastructure by using highly energy efficient equipment.

Focus: Reducing the use of natural resources

Renewables

As well as controlling our energy consumption, we are also promoting the use of renewable energies. Since 2017, the Group has sought to optimize the carbon footprint of our data centers by using renewable energy entirely covered by guarantees of origin. Since 2022, 100% of the direct electricity used by the Group in France, Italy and Poland is from renewable sources.

In order to focus investments on the projects with the greatest impact and to diversify our sources of supply, we have chosen to enter into long-term renewable energy contracts. Our objective is to source at least 50% of our electricity through Power Purchase Agreements ("PPAs") by 2035 in Italy and Poland, where the electricity mix is more carbon-intensive than in France (and 20% through PPAs in France by 2035).

Water

When water is used for cooling, we opt for closed circuits. In order to monitor our water usage, we began using the Water Usage Effectiveness ("WUE") indicator for our data centers, which is measured by dividing the amount of water used (in liters) for the cooling systems by the amount of electricity used (in kWh) for the services provided by the data center.

Raw materials

The Group is also looking into ways to improve its environmental footprint in terms of raw materials, in particular by using eco design processes for the new Freebox based on a life cycle assessment (LCA). To that aim, we have our own R&D center so that we can control all of our product design and production processes based on an overall eco design approach. Production specifications stipulate the use of recycled materials and the reduction in the quantity of raw materials used in packaging.

Focus: Minimising the impact of our products and promoting the circular economy

Freebox (for Free in France)

iliad pays particular attention to reducing subscribers' electricity consumption from the use of our products so as to minimize our indirect environmental impact and also lower subscribers' energy bills. In our Climate Strategy, we pledged to reduce the energy use of our Freeboxes in France by at least 15% by 2025 (a 4% reduction was achieved between 2022 and 2023).

Furthermore, we are opposed to programmed obsolescence and are therefore committed to extending the lifespans of our equipment to up to ten years. To that effect, we closely monitor the rate of Freebox returns and the production refurbishment rate for Freeboxes (i.e., the number of Freeboxes refurbished out of every 100 put into circulation for new subscribers or migrations). Our goal is to have a recycling rate of at least 90% for Freeboxes each year.

In order to extend the lifespans of our Freeboxes and limit the use of natural resources, all of their materials are designed to be reused or recycled. The plastic casing, accessories and connector cables are refurbished and reused, while used materials such as plastic and motherboards are recycled, with material recovery.

All used plastic is ground down to make new plastic components. For instance, we have introduced a polishing process so that the plastic cover on the Freebox no longer systematically has to be changed when it is refurbished. Some 80% of the plastic used when the cover on the Freebox Revolution is changed constitutes recycled plastic and the leftover ground plastic is sold to other industries that use the material for their own purposes.

Mobile devices

Our Group stands out from the competition for our environmentally responsible choices relating to mobile phones. We chose not to make sales of mobile phones a key aspect of our marketing strategy when we entered the mobile services market in 2012 and have kept that approach ever since. We have always refused to encourage our subscribers to replace their mobile phones before necessary and we intend to hold firm to this policy. As part of our membership to industry group GSMA⁴, the Group pledged in May 2023 that by 2030, collections for refurbishment will correspond to 20% of the mobile phones purchased by our subscribers.

2.2. For our people

The Group plays a major role in creating jobs, developing specific skills and promoting diversity in tech. The Group strives to provide a safe and inspiring environment for people to grow as a diverse global team, as detailed below:

- **Health, safety and workplace wellbeing.** Providing a safe, inclusive and positive working environment is a priority for the iliad Group. In terms of safety, we have put in place several awareness raising and training initiatives, and introduced practical tools for reducing risks, both for our employees and our service providers.
- **Promoting diversity and attracting talent.** The iliad Group is resolutely continuing our work on gender equality, with our overall score of 90/100 in the 2023 Gender Equality Index for all our activities in France⁵ confirming the Group's solid gender equality policy.

More generally, the Group pays particular attention to the quality of the jobs we offer and our employees' career development. To ensure secure, long term employment, our aim is for at least 90% of our workforce to be on permanent contracts.

- **Mobility and skills development.** Our overall aim is to enhance the employability of our people, and to meet this objective, we invest heavily in training, from the moment we hire someone and throughout their time with us. We also encourage our employees to gain qualifications via an experience accreditation system. Internal mobility is a key aspect of our vision for career development, embodying our commitment to creating personalized career paths.
- **Human rights.** The Group upholds the principles of the Fundamental Conventions of the International Labour Organization (ILO) and the human rights principles set out in the United Nations' Universal Declaration of Human Rights.

2.3. For society

Right from the outset, iliad has been driven by the overriding aim of giving everyone access to the best digital technologies. This has led to a unique sales policy, based on transparent, generous, and fairly priced deals. It also means serving entire geographies without any gaps in coverage and offering the same prices everywhere. With almost 50 million subscribers in Europe⁶ served by close to 18,200 employees, the Group transports thousands of gigabytes of data. These data are of all types, and this is our duty to secure and protect them.

As a leading player in our sector, the Group must set the standard of excellence in terms of business conduct. Whether in terms of business law, citizens' rights or relationships with our suppliers, we are committed to a process of continuous improvement in our compliance standards.

- **Responsible purchasing and duty of care:** iliad put in place a responsible purchasing policy to help it meet our CSR aims while at the same time ensuring full regulatory compliance. The iliad Group is a signatory of the United Nations Global Compact with the objective to develop partnerships that contribute to UN SDG 17.
- **Ethics in business and commercial practices:** iliad has adopted a strict ethics and compliance policy, not only to meet the requirements of increasingly stringent regulations, but also to prevent any non-compliance and reputational risk, especially in terms of corruption. To that end, the main goal is to maintain a rate of 100% of employment contracts signed with the Group's Code of Ethics.

- **Contribution to responsible and secure digital technology:** The Group has intensified its focus on the protection of its information systems and therefore attaches the utmost importance to the security and confidentiality of our subscribers' and employees' personal data.

ESG Governance

Human resources, social and environmental issues are central to the Group's strategy and are managed at the highest level of governance.

In 2022, the Board of Directors set up a special Board Committee dedicated to CSR issues – the CSR Committee. Comprising three members, the role of this Committee is to oversee the Group's ESG objectives, action plans and outcomes.

The Group also has a CSR Steering Committee, which meets several times a year, and brings together the heads of iliad's key functions to discuss action plans, initiatives announced by peers and in adjacent sectors, and progress made on these cross-cutting issues. The CSR Steering Committee is chaired by the Group's CEO and co-chaired by the Group's Chief Sustainability Officer.

From an operations standpoint, each department manager ensures that the environmental and human resources data collection process works effectively and that the data is properly entered into the reporting system. Across the Group, long-term incentive plans also incorporate CSR objectives.

2.4. Application of the EU Taxonomy to iliad's activities

iliad assessed the eligibility of our activities and set our KPIs for 2023 on the basis of the new regulations related to the application of the Taxonomy Regulation⁷. As the Taxonomy Regulation's current scope of application excludes core telecoms activities, the Group's eligibility and alignment figures, in line with those of the industry overall, were not material in 2023. More details on our EU Taxonomy reporting can be found in the URD 2023⁸.

However, iliad is highly committed to pursuing our policy of investing heavily in the latest, most energy efficient networks, as illustrated by our rollout of fiber and 5G.

⁵ The Gender Equality Index scores all French companies of over 50 employees on their gender equality performance

⁶ As of H1 2024

⁷ Commission Delegated Regulation (EU) 2021/2139 of June 4, 2021 (the Climate Delegated Act), the Delegated Act of July 6, 2021, and the Commission Delegated Regulations (EU) 2023/2485 and 2486 of June 27, 2023 (supplementing the Climate Delegated Act and establishing the technical screening criteria related to the four environmental objectives other than climate change mitigation and climate change adaptation)

⁸ iliad Universal Registration Document 2023

³ ARCEP study, Energy assessment of 4G vs. 5G deployment, January 14, 2022

⁴ GSMA | GSMA

3. Green Financing Framework

The Green Financing Framework (the “Green Financing Framework”, the “Framework”) aims to further support transparency and accountability with regards to the group environmental impacts and sustainability strategy vis-à-vis investors, banks and other stakeholders in the market and society.

By implementing the Green Financing Framework, iliad aims to holistically demonstrate the Group’s commitments towards our environmental strategy, while also highlighting key projects that support the continuous improvement on those environmental aspects. At iliad, it is our ambition that this framework will further align our funding and sustainability strategies, while also leading to a broader diversification of our investor base and deeper engagement with investors.

The present Framework will enable iliad SA and P4 SP. Z.O.O (main subsidiary controlling the iliad Group’s operation in Poland, under the brands of Play and UPC) to issue a variety of green financing instruments which may include senior bonds, subordinated bonds, medium-term notes, commercial papers, loans (including export finance), or Schuldschein (together referred as “Green Finance Instruments”).

The Green Financing Framework has been developed in accordance with the Green Bond Principles 2021, including the updated Appendix I of June 2022, as administered by the ICMA⁹ and the LMA/APLMA/LSTA Green Loan Principles 2023¹⁰ and their four pillars, which are detailed below:

- Use of Proceeds
- Process for Project Selection and Evaluation
- Management of Proceeds
- Reporting

This Green Financing Framework may be updated from time to time to ensure compliance with applicable regulation and continued alignment with voluntary market practices (including the Green Bond Principles), or updates to iliad’s sustainability strategy. For any material revision of the Framework, iliad will seek to obtain a refreshed Second Party Opinion (“SPO”).

3.1. Use of Proceeds

An amount equal to the net proceeds from all Green Finance Instruments issued under this Framework will be used to finance and/or refinance, in whole or in part, projects (referred to as the “Eligible Green Projects”) fulfilling the eligibility criteria (referred to as the “Eligibility Criteria”) set out in the table below. The combination of all the Eligible Green Projects will compose the Eligible Green Projects portfolio (“Green Portfolio”).

Eligible Green Projects may include capital expenditures (“CapEx”), research and development (“R&D”) expenditures and other operational expenditures (“OpEx”) related to the servicing, improvement and extension of Eligible Green Projects.

Eligible Green Projects shall qualify for refinancing with a maximum three-year look-back period from the time of issuance.

In case of joint investments or Eligible Green Projects in joint ventures, iliad will only consider the prorated share of our own investment as eligible expenditures.

9 ICMA Green Bond Principles
10 LMA/APLMA/LSTA Green Loan Principles
11 The EU environmental objectives are defined in the EU Regulation 2020/852 (the “Taxonomy Regulation”)

Project Category	Energy Efficiency - Networks	Energy Efficiency - Data Centers	Energy Efficiency - Buildings
Eligibility Criteria	<p>Network deployment transformation (both mobile and fixed) with a view to base connectivity on the latest technologies, making networks more energy efficient:</p> <ul style="list-style-type: none">► Modernisation of fixed networks: Projects aimed at replacing existing copper networks into optic fibre networks, including infrastructures supporting the interconnectivity with other fiber network operators► Modernization of mobile networks: Projects related to the deployment of 5G► Improvement of supporting infrastructure: Projects that aim at making optic fibre and 5G networks more energy efficient (including but not limited to bandwidth / MIMO layers reduction, free cooling systems, cooling optimization, power modernization, smart management, intelligent lighting or optimization of power storage)► Investments in IoT solutions: Investments in Internet of Things (IoT) networks, solutions and products that have the primary goal of reducing energy consumption and / or help clients save energy, e.g purchase and implementation of software aimed at reducing power consumption, machine learning and artificial intelligence applications	<p>Projects related to the construction, acquisition or renovations of energy efficient data centers with a view to deploy latest technologies to improve energy efficiency, with the following thresholds to be met:</p> <ul style="list-style-type: none">► For all new data centers built after 2018 the power usage effectiveness (“PUE”) is equal or lower than 1.15 or► For data centers built prior to 2018 the PUE is equal or lower than 1.3	<p>Individual performance improvement measures aimed at improving the energy efficiency of buildings. These can include:</p> <ul style="list-style-type: none">► Insulation enhancement► Replacement of window, external doors► Installation, replacement of heating, ventilation and air-conditioning► Installation of water heating systems► Installation of energy efficient lighting► Installation of electricity smart meters► Installation and maintenance of energy management systems► Installation of façade & roofing elements with a solar shading or solar control function► Installation of renewable energy technologies: solar photovoltaic systems, solar hot water panels and electric / thermal energy storage units, and their respective ancillary equipment
UN SDGs		<div></div>	
EU environmental objectives ¹¹		Climate Change Mitigation	

Project Category	Circular Economy	Clean Transportation	Renewable Energy
Eligibility Criteria	<p>Projects aimed at the preservation of natural resources and reduction of waste:</p> <ul style="list-style-type: none">► Repair and refurbishment for re-use of products and components returned: freebox, antenna, mobile phones► Extension of the lifespan of freeboxes, servers and hard drives► Recycling of plastic & electronic components used► Reduction of packaging, plastic and electronic components used (R&D expenditures only)	<p>Projects aimed at the acquisition, service, expansion, upgrade, maintenance, and operation of zero direct (tailpipe) emissions vehicles and related infrastructures:</p> <ul style="list-style-type: none">► Zero direct tailpipe emissions vehicles: Battery electric vehicles► Low-carbon transportation infrastructure: Electrical charging stations and installations <p>Projects aimed at the development of software and AI solutions to optimize routes and thereby reduce number of km driven</p>	<p>Projects related to the construction, acquisition, maintenance, purchase, operation and storage of renewable energy:</p> <ul style="list-style-type: none">► On-site or off-site solar and wind renewable energy facilities Power Purchase Agreements (“PPAs”) that provide for the procurement & integrated battery and hydrogen storing of solar, wind or ocean energy through a long-term contract of at least 10 years and tied to specific and identifiable renewable energy projects
UN SDGs	<div></div>	<div></div>	<div></div>
EU environmental objectives ¹¹	Transition to a Circular Economy	Climate Change Mitigation	

3.2. Process for Project Evaluation and Selection

The Group has established a clear process to identify and select projects that meet the before outlined Eligibility Criteria.

iliad has set up a dedicated Green Finance Committee (“GFC”) chaired by the Director of Finance and Treasury of iliad Group and including senior management members from Group Treasury, the Sustainability Department, the CSR Steering Committee and Group Finance Department.

The GFC will meet on an annual basis (or as and when the situation requires).

The main responsibilities of the GFC include but are not limited to:

- ▶ Reviewing, selecting, and validating the portfolio of Eligible Green Projects
- ▶ Monitoring the Eligible Green Projects during the life of the Green Financing Instruments and overseeing the replacement of projects that no longer fulfil the Eligibility Criteria, are exposed to major ESG controversies or have been sold
- ▶ Overseeing the internal processes to identify and monitor material risks of negative social and/or environmental impacts associated with the Eligible Green Projects as well as the appropriate mitigation measures where relevant
- ▶ Overseeing and validating the annual reporting on allocation and impact of the net proceeds raised through the Green Financing Instruments
- ▶ Monitoring the on-going evolution of the Green Bond Principles, particularly in relation to disclosure and reporting, to ensure iliad is in line with best market practice

The process for the evaluation and selection of Eligible Green Projects will be as follows:

- 1 The relevant entities of iliad Group select potential projects in line with the Eligibility Criteria

- 2 Each entity will ensure that the environmental and social risks & controversies potentially associated with the projects are properly mitigated via due diligence processes
- 3 The list of potential Eligible Green Projects is then submitted to the GFC for validation and selection
- 4 Once an Eligible Green Project is selected by the GFC, Treasury will monitor and follow up on each Eligible Green Project and will maintain a register (the “Green Finance Register”) to keep track of the Eligible Green Projects
- 5 Annually, the GFC will review the register of Eligible Green Projects and determine if the projects still align with the Eligibility Criteria or if any reallocation of proceeds is necessary.

ESG policies

iliad ensures that all our activities, including the Eligible Green Projects, comply with applicable national and international environmental and social laws and regulations. The legal framework applicable to iliad at local, national and European level ensures a strict handling of possible negative environmental or social risks, as well as anti-competitive practices.

The Group operates in full compliance with international conventions, rules and guidelines, including the principles of the United Nations Global Compact on human rights, labor, health & safety, environmental protection and anti-corruption, as well as the OECD Guidelines and the rules set out in the fundamental conventions of the International Labour Organization, which include respecting the principles of equality, diversity and nondiscrimination.

Internal action plans and guidelines aim to further minimise ESG risks potentially associated with iliad’s activities, as illustrated by the Groups’ following policies: Partner Relations Charter¹², Code of Ethics¹³ and Personal Data Protection Charter¹⁴.

3.3. Management of proceeds

An amount equivalent to the net proceeds of the Green Finance Instruments will be deposited in the Group’s general account and earmarked for allocation to Eligible Green Projects through an internal tracking system managed by Group Treasury.

iliad intends to allocate the proceeds of the Green Financing Instrument at the earliest convenience and, in any case, commits on a best effort basis to reach full allocation within two years following issuance.

Pending the full allocation of the proceeds, iliad commits to temporarily hold the funds in accordance with the Group’s internal cash management policies, in cash, cash equivalents and/or other liquid marketable instruments.

In case of divestments or if an Eligible Green Project no longer meets the Eligibility Criteria or is subject to a material ESG controversy, it will be removed from the Green Finance Register and the proceeds will be reallocated to other Eligible Green Projects, as soon as reasonably practicable.

12 Partner Relations Charters
13 Code of Ethics
14 Personal Data Protection Charter

3.4. Reporting

On an annual basis and until full allocation, the Group will make and keep available on our website a report detailing both the allocation of an amount equal to the Green Finance Instruments’ net proceeds and the environmental impact of the Eligible Green Projects.

Allocation reporting

The Group will report on the allocation of an amount equal to the Green Finance Instruments’ net proceeds by providing information on:

- ▶ The size of the identified portfolio of Eligible Green Projects, per category
- ▶ The total amount of net proceeds allocated by projects categories and the balance of unallocated proceeds (if any)

- ▶ The geographic location breakdown of the projects, where feasible
- ▶ The share of new financing and refinancing
- ▶ The breakdown by expenditure types (Capex, Opex)

Impact reporting

The Group is committed to publishing a report on the environmental impact of the Eligible Green Projects and intendstoalignourreportingwiththeapproachdescribed in the ICMA “Handbook – Harmonized Framework for Impact Reporting (June 2024)”¹⁵ on a best effort basis.

When feasible and subject to data availability, iliad will annually provide information on the following potential impact indicators:

Eligible Green Category	Potential Impact Indicators		
Energy Efficiency - Networks	▶ Energy consumption per data traffic (MWh/equivalent unit)	▶ Number of customers recruited which were previously connected to ADSL (copper) and have therefore switched to Fiber	▶ Estimated annual energy reduction (MWh/year) ▶ Estimated annual GHG emissions reduced (tCO ₂ e/year)
Energy Efficiency - Data Centers	▶ Energy use per terabyte/ annum (in MWh) ▶ Estimated annual reduction in energy consumption (in MWh/ year)	▶ Estimated annual CO ₂ emissions reduced/avoided ▶ Number of new data centers with PUE <1.15	▶ Number of existing data centers renovated to reach PUE <1.3
Energy Efficiency - Buildings Renovations	▶ % of energy use reduced/ avoided	▶ Annual GHG emissions reduced/avoided in tons of CO ₂ e	▶ Number of buildings retrofitted
Circular Economy	▶ Number or Volume of Freebox, hard drivers, antennas and other materials refurbished (in tons and/or number of products)	▶ Amount of electronic waste, scrap metal, cables and wires recycled and/or reused in tons ▶ Tons of waste recycled	▶ % of refurbished phones out of total sales of phones ▶ Average lifespan of Freeboxes / servers / hard drives
Clean Transportation	▶ Percentage of electric vehicles out of total owned vehicle fleet	▶ Number of EV charging points installed	▶ Estimated reduction in kilometers (km) from the implementation telematics expenditures/ software / AI solutions aimed at optimizing routes
Renewable Energy	▶ Renewable MWh generated or purchased (MWh/year)	▶ % of electricity consumption from renewable sources	▶ Estimated avoided GHG emissions (in tCO ₂ e/year)

When relevant, the reporting methodology and assumptions used to report the environmental benefits of the Eligible Green Projects will be disclosed.

15 ICMA Handbook – Harmonized Framework for Impact Reporting (June 2024)

4. External Review

4.1. Pre-issuance: Second Party Opinion

The Group has obtained an independent Second Party Opinion from Sustainalytics to assess the alignment of the Framework with the ICMA Green Bond Principles 2021 (including the updated Appendix I of June 2022) and the LMA/APLMA/LSTA Green Loan Principles 2023. The independent SPO will be published on iliad’s Group’s webpage¹⁶.

4.2. Post-issuance: External audit

The Group will request a limited assurance report of the allocation of the proceeds to Eligible Green Projects, provided by our external auditor (or any subsequent external auditor).

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¹⁶ Debt iliad Group

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