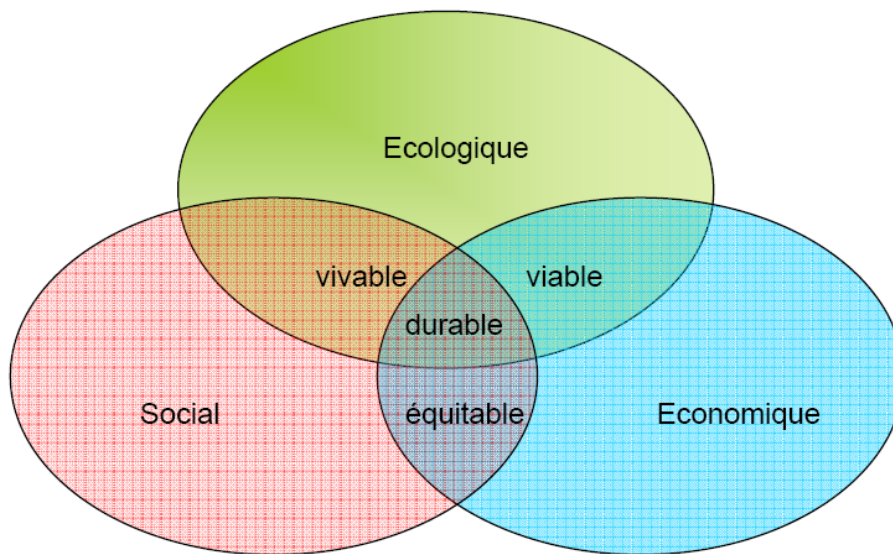


Sustainable development policy of the Entreprise des P&T and P&T Group

The EPT intends to align the planning of its management based on the fundamental principles of sustainable development, which are economical, ecological and social respectively. The continuity and prosperity of the company are largely dependent on the progressive integration of these three parameters in the management processes.



A development which aims to be sustainable must satisfy the current needs without compromising the basic right to which future generations are legitimately entitled.

The definition of the concept of sustainability must not therefore remain solely confined to the protection of the environment but must also cover the careful and respectful management of resources, economic performances, innovation and social responsibility.

As well as aligning the management of the company based on the fundamental principles of sustainable development, the implementation of a coherent policy in the field will enable the EPT (and P&T Group as a whole) to position itself as a responsible company and bind its brand image to a subject which has more and more impact on the daily life of its employees and customers.

At international level, postal operators across all continents, aware of their responsibility in the field of sustainable development, decided to coordinate their

individual environmental programmes and strategies via the International Postal Corporation (IPC).

The Entreprise des P&T has joined this initiative and decided to participate, alongside other postal operators, in the IPC's system of environmental monitoring and measures.

In the field of telecommunications, the Entreprise des P&T is part of the ETNO (European Telecommunications Network Operators) Energy Task Team, whose aim is to reduce CO2 emissions by using technologies that are respectful of the environment and by developing and applying monitoring methods to measure the efficiency of such systems.

In order to face up to its responsibilities, the Entreprise des P&T set up a Sustainable Development Committee in 2008 whose main role is to submit proposals to the Management Committee in the framework of the sustainable development policy, to track the different projects of the company and Group from an ecological management viewpoint, to propose and monitor the environmental objectives and to ensure cooperation with the international postal environmental programmes.

The following aspects of our sustainable development policy enabled the integration of ecological planning in a more global approach, whereby the objective is to sustain the growth of the Entreprise des P&T:

- ◆ Sustainable development is defined as a main objective of the company under the responsibility of general management.
- ◆ Raising awareness of environmental and sustainable development problems via training to improve standards is encouraged at all levels.
- ◆ The impact of our activities on the environment is evaluated and the convergence towards heightened ecological responsibility is deemed a continuous improvement process.

EPT's ecological responsibility strategy

In the framework of its sustainable development policy, the Entreprise des P&T aims to achieve its set objectives in terms of the environment and generate added value, for itself and for society as a whole, by following the strategy set out below:

Economic approach

Savings in terms of materials and the preservation of resources enable cost cutting, while targeted investments and low-cost retrofitting sustainably improves the profit-related scenario.

Commercial approach

The ecological accounting of products and services provided is an additional advantage to attract new groups of customers and consolidate current markets.

Social approach

A company management policy respectful of environmental aspects is an important factor, on the one hand for employees proud of being part of a company acting responsibly with regard to the environment and, on the other hand for customers and users wishing to have a clear conscience when using the products and services provided.

Currently, the company is adjusting to a more rational use of energy (fuels, electricity, heating) in the fields of transport, real estate, consumables (water, paper, etc.) and waste management.

To this end, the implementation of an environmental management system is considered, capturing the basic principles of the company's sustainable development policy, its strategy in terms of ecological responsibility, defining objectives, the planning and implementation of actions and initiatives, as well as the implementation and monitoring of corrective measures.

As checking the efficiency is a vital element in the environmental strategy, the EPT aims to check the effectiveness of its initiatives on a regular basis to preserve the environment and to communicate the results on a regular basis, notably in the annual report. This will enable the EPT to provide information on the essential aspects of the environmental impact and place its services in an economic, social and ecological context in the framework of the implementation of the environmental policy followed by the company.

(document approved by the Board of Directors of the EPT on 21.7.2009)