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BNP Paribas S.A.

Independent practitioner's reasonable assurance report on the verification of a selection of information disclosed in the 2025 Green Bond Reporting

Year ended December 31st 2025
BNP Paribas S.A.
16, Boulevard des Italiens, 75009 Paris

KPMG

BNP Paribas S.A.

16, Boulevard des Italiens, 75009 Paris

Independent practitioner's reasonable assurance report on the verification of a selection of information disclosed in the 2025 Green Bond Reporting

Year ended December 31st 2025

To the Chairman and Chief Executive Officer,

In our capacity as independent practitioner, we have undertaken a reasonable assurance engagement on the following information as of December 31st, 2025, (the "**Information**"), in relation with the Green Bonds issued by BNP Paribas (the "**Entity**") presented in the 2025 Green Bond Reporting and Methodology Notes (the "**Report**"), available on the Entity's website[1] figuring on pages 13 to 26 of the attached document and consisting in:

- the allocation, of funds raised by the Entity through the Green Bonds (the "**Issuances**") contained in the Report, to the assets identified as eligible by the Entity (the "**Eligible Green Assets**"),
- the impact indicators of the Eligible Green Assets: avoided GHG emissions for Renewable Energy, Energy Efficiency and Transportation Assets, and Carbon Footprint on Green Building and other Eligible Green Assets.

The Information has been prepared in accordance with the basis of preparation determined by the Entity in the context of the *May 2025 Green Bond Framework* (the "**Framework**") available on the Entity's website[2] and the methodological notes set out in Appendix II to this assurance report.

Conclusion

In our conclusion, the Information is prepared, in all material respects, in accordance with the basis of preparation set out in the Framework and the methodological notes set out in Appendix II to this assurance report.

Preparation of the Information

The absence of a commonly used and generally accepted reporting framework or of a significant body of established practices on which to draw to assess and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the basis of preparation set out in the Framework and the methodological notes set out in Appendix II to this assurance report.

[1] Recherche & Dette | Informations sur les programmes et les émissions | Actionnaires & Investisseurs | Banque BNP Paribas
[2] BNP Paribas Green Bond Framework_May 2025

Responsibility of the Entity

Management of the Entity is responsible for:

- selecting or establishing suitable criteria for preparing the Information,
- selecting the Eligible Green Assets regarding the eligibility criteria as defined in the Framework,
- preparing the Information in accordance with the basis of preparation set out in the Framework and the methodological notes set out in Appendix II to this assurance report, and
- designing, implementing, and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

Responsibility of the independent practitioner

Based on our work, our responsibility is to provide a report expressing a reasonable assurance conclusion on the fact that the Information is free from material misstatement, whether due to fraud or error, and is prepared, in all material respects, in accordance with accordance with the basis of preparation set out in the Framework and the methodological notes set out in Appendix II to this assurance report.

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to:

- challenge the eligibility criteria as defined in the Framework, and, in particular, we give no interpretation on the final terms of this Framework,
- form an opinion on the effective use of the funds allocated to the Eligible Green Assets after such funds were allocated.

Applicable professional guidance

We performed our reasonnable assurance engagement in accordance with the professional guidance issued by the French Institute of statutory auditors (Compagnie Nationale des Commissaires aux Comptes “CNCC”) applicable to such engagement, the International Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements other than Audits or Reviews of Historical Financial Information* and, in respect of greenhouse gas emissions included in the Information, in accordance with International Standard on Assurance Engagements 3410 *Assurance Engagements on Greenhouse Gas Statements,* issued by the International Auditing and Assurance Standards Board international standard.

Our independence and quality control

Our independence is defined by the provisions of Article L. 821-13 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Means and resources

Our work was carried out by an independent and multidisciplinary team including specialists in sustainable development and corporate social responsibility.

Nature and scope of procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

To assess this risk, we took into account the Entity's internal controls on the preparation of the Information in order to design appropriate assurance procedures, and not with the purpose of expressing a conclusion as to the effectiveness of the Entity's internal control system.

The procedures we performed were based on our professional judgment. In carrying out our reasonable assurance engagement on the Information:

- we identified and conducted several interviews with the persons responsible for the collect of the Information, with the Directions in charge of overseeing the collect of the Information and, where appropriate, with those responsible for internal control and risk management procedures,
- we assessed the suitability of the procedures used by the Entity to report the Information with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector,
- we verified the existence of internal control and risk management procedures implemented by the Entity,
- we inspected the external controls in place such as the statutory auditor report on the Entity's financial statements.
- we inspected the processes used for data collection, aggregation, processing, monitoring and control, in particular the procedures relating to the allocation of funds as of December 31st, 2025,
- on the basis of a representative sample of assets, we verified the concordance of the amounts of the Eligible Green Assets as of December 31st, 2025, with the accounts and the data underlying the accounts,
- we verified that the amount of funds allocated to assets is less than or equal to the amount of these assets as of December 31st, 2025,
- we verified that the methods for measuring the impact indicators related to the selected Eligible Green Assets, as summarized in methodological notes set out in Appendix II to this assurance report, have been properly applied, without calling them into question, by:
  - reconciling input data in the spreadsheets prepared by the Entity with regards to the source documents related to the selected assets to which the proceeds have been allocated,
  - reconciling calculation methods used with regards to the basis of preparation set out in Appendix II to this assurance report,
  - verifying the arithmetical accuracy of the calculations related to the impact indicators.

We believe that our work is sufficient to provide a basis for our reasonable assurance opinion on the Information.

This report has been prepared within the context described above and may not be used, distributed or referred to for any other purpose.

Paris la Défense, July 27th 2026,

KPMG S.A.

Marie-Christine Jolys

Brice Javaux

Marie-Christine Jolys
Partner

Brice Javaux
ESG Expert

Appendix I: Extract from the 2025 Green Bond Reporting & Methodology Notes – Section Overview of the Single Portfolio of Eligible Green Assets

BNP Paribas: A Regular Issuer in the Green Bond Market

BNP Paribas continues to offer investors further insight into its sustainability strategy, in line with its commitments and its public green bond issuances

ISSUER	ISIN CODE	TYPE OF BONDS	RATING	OUTSTANDING AMOUNT IN M	CCY	ISSUE DATE	DUE	COUPON	TENOR	PRICING
BNP PARIBAS	FR00140005J1	Senior Non-Preferred	Baa (Moody's) A- (S&P Global) A+ (Fitch Ratings) A: High (DBRS Morningstar)	750	EUR	October 2020	2027/26	**0.375%**	7NC6	EUR MS+80bps
	US09659X2Q47	Senior Non-Preferred		1,000	USD	June 2021	2027/26	**1.675%**	6NC5	USD UST+80bps
	CH1125186663	Senior Non-Preferred		230	CHF	July 2021	2027/26	**0.1475%**	6NC5	CHF MS+53bps
	FR0014006NI7	Senior Non-Preferred		1,000	EUR	November 2021	2028/27	**0.5%**	6.5NC5.5	EUR MS+68bps
	FR001400DCZ6	Senior Non-Preferred		1,000	EUR	January 2023	2029/28	**4.375%**	6NC5	EUR MS+145bps
	FR001400H9B5	Senior Non-Preferred		1,000	EUR	April 2023	2031/30	**4.250%**	8NC7	EUR MS+137bps
	CH1376931593	Senior Non-Preferred		260	CHF	January 2025	2031	**1.4175%**	6	EUR MS+133bps
	FR0014012PH2	Senior Non-Preferred		1,500	EUR	September 2025	2033/32	**3.494 %**	8NC7	EUR MS+ 105bps

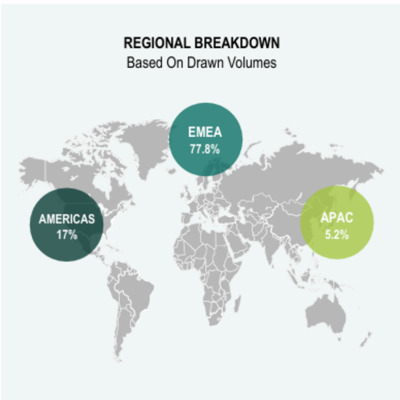
BNP PARIBAS' GREEN BONDS: INITIAL STATEMENT

- **BNP Paribas' Green Bond Framework is aligned with the Green Bond Principles as administered by ICMA**
- The portfolio of Eligible Green and Blue Assets amounts to **EUR 16.5bn (drawn amount), backing EUR 7.7bn of Green and Blue Bond** issuances (public and private) as of end-December 2025.
- **BNP Paribas is reporting on its own share of GHG emissions avoided, i.e. the CO2 eq. emissions avoided for which BNP Paribas is responsible for ensuring that 100% of the proceeds are allocated to the financing or refinancing of Eligible Green Assets (according to the Eligible Categories of BNP Paribas' Green Bond Framework as of the date of this report)**
- The financed categories of the entire portfolio of Eligible Green Assets are identified in Slide 14. Out of the EUR 16.5bn (total drawn amount), **28% of the Green Assets are still under construction**
- **BNP Paribas carefully selects its Eligible Green Assets according to the criteria and screening steps set forth by its Green Bond Framework.** In addition to the assets' high positive impacts and standards, this **screening process also considers any negative social or environmental impacts**

BNP Paribas' Green Assets Portfolio: 2025 Impact Figures

This slide presents an overview of drawn volumes allocated to each eligible category, considering projects in operation and under construction. Blue Assets are included within the Green Asset. The slide also provides the regional breakdown of the portfolio of Eligible Green Assets. Further details on these figures are provided in the following slides.

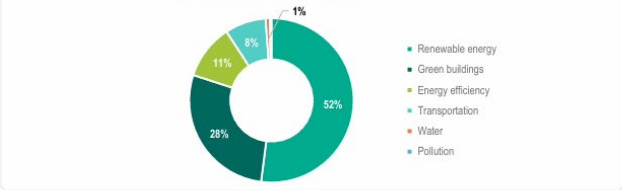
Category	Sub-Category	Total Volume (EUR mn) *(of which in construction)* [1]	2025 Impact Indicators
Renewable Energy	Offshore and onshore wind, CSP, PV, BESS	**8,584** *(3,937)*	**991** *tCO_2eq. Emissions Avoided per million EUR Invested*
Transportation	Electric buses, rail transport and infrastructure, personal electric vehicle, fuel efficient vessel	**1,329** *(228)*	**70.2** *tCO_2eq. Emissions Avoided per million EUR Invested*
Private Energy Efficiency	Energy Efficient solutions – Personal Finance	**851** *(0)*	**81** *tCO_2eq. Emissions Avoided per million EUR Invested*
		10,764 *(4,165)*	**821.2** *tCO_2eq. Emissions Avoided per million EUR Invested*
Green Buildings	Buildings with internationally recognised environmental certifications	**1,664** *(131)*	**1.1** *tCO_2eq. Emissions per million EUR Invested* **4.7** *$kgCO_2$eq. Emissions per Square Meter*
	Residential Real Estate – Fortis Portfolio	**2,951** *(0)*	**26..5** *tCO_2eq. Emissions per million EUR Invested* **1.1** *$kgCO_2$eq. Emissions per Square Meter*
Water Treatment & Distribution, Pollution Prevention & Control and Energy Efficiency	Water treatment and distribution, recycling, transmission lines, manufacture of batteries and other green assets	**1,118** *(355)*	**26.2** *tCO_2eq. Emissions per million EUR Invested*
		5,733 *(486)*	**19.1** *tCO_2eq. Emissions per million EUR Invested*
		16,497 *(4,651)*	**Total million EUR invested**



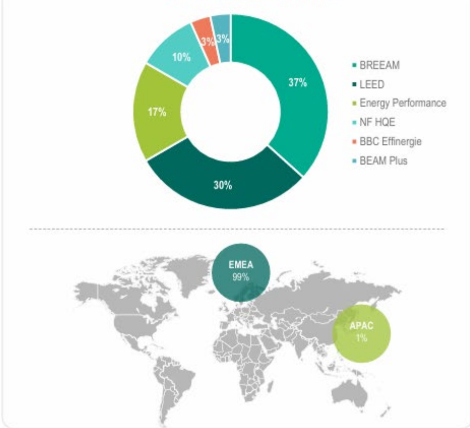
[1] Considering BNP Paribas' share of financing in the project cost at origination. Projects under construction are considered for the Renewable Energy category only weighted average per drawn volume with respect to each Eligible Category.

2025 Annual Report: Eligible Green Assets Overview

Green Assets by Technology



Commercial Green Buildings



Renewable Energy

Based on drawn amounts as of end of 2025. This includes all assets ie CIB, BCEF, BDDB, Personal Finance and Leasing Solutions

2025 Annual Report: Sector Deep-Dive – Greenhouse Gas Emissions Avoided (1/3)

RENEWABLE ENERGY

Technology	Countries	Number of Projects /Portfolio	Capacity (MW)	Annual Production (GWh)	Annual tCO_2 eq. Avoided	Total	Operation
						BNP Paribas Amount of the financing (drawn) in EUR mn (or EUR eq.) as of 31/12/2025	
PV	AE, AR, AU, BE, BR, CL, DE, ES, FR, IE, IN, IT, JP, MY, NL, PE, PL, PT, SA, SE, UK, US	63	26,185	54,943	4,150,122	2,352	1,248
PV/BESS		27	14,393	25,723	1,492,188	1,022	543
Offshore Wind		35	25,044	91,201	1,328,368	2,400	1,085
Onshore Wind		40	14,427	26,362	956,683	1,236	389
CSP		11	3,866	15,223	505,055	297	274
Other Renewable[1]		2	3,850	1,492	8,790	169	-
Private Rooftop and Solar PV		4	498	10,446	64,871	1,109	1,109
TOTAL		**182**	**88,264**	**225,389**	**8,506,077**	**8,584**	**4,646**
					GHG Emissions Avoided (tCO_2 eq. emissions avoided per EUR mn Invested)	**991**	*Estimations include projects under expansion/construction*

[1] Manufacture of Green hydrogen and dedicated green vessel for offshore wind installation

2025 Annual Report: Sector Deep-Dive – Greenhouse Gas Emissions Avoided (2/3)

TRANSPORTATION

Technology	Countries	Number of Projects /Portfolios	Annual tCO_2 eq. Avoided (for projects in operation)	BNP Paribas Amount of the financing (drawn) in EUR mn (or EUR eq.) as of 31/12/2025	
				Total	Operation
High speed railway Infrastructure and Fleets	AU,BE,CL,CO,DE,DO,EG,ES,FR,IT, NL,NO,PA,PT,TR	4	3,508	125	87
Cities railway Infrastructure and Fleets		7	1,999	338	173
Other railway Infrastructure and Fleets		2	8,196	82	82
Charging Infrastructure		3	-	24	-
Electric Buses		4	28,063	101	101
Green Vessel		4	724	124	124
EV / BEV / Hydrogen Trucks		5	34,814	534	534
TOTAL		**29**	**77,304**	**1,329**	**1,101**
			GHG Emissions Avoided (tCO_2 eq. emissions avoided per EUR mn Invested)	**70.2**	*Projects under construction are not included in estimations*

PRIVATE ENERGY EFFICIENCY PROJECTS*

Category	Countries	Number of Portfolios	Total energy saved (GWh)	Annual tCO_2 eq. Avoided (for projects in operation)	BNP Paribas Amount of the financing (drawn) in EUR mn (or EUR eq.) as of 31/12/2025	
					Total	Operation
Private Energy Efficiency Projects *(Personal Finance assets[1])*	ES, FR	3	555	68,827	851	851
				GHG Emissions Avoided (tCO_2 eq. emissions avoided per EUR mn Invested)	**80.9**	*No projects are under construction*

[1] *Personal Finance portfolio of Energy efficiency projects to consumer lending*

2025 Annual Report: Sector Deep-Dive – Greenhouse Gas Emissions Avoided (3/3)

SUMMARY OF GREENHOUSE GAS EMISSIONS AVOIDED

Eligible Project Category	Number of projects/ Portfolios	Drawn Volume[1]	GHG Emissions Avoided	GHG Emissions Avoided per EUR mn eq. invested
Unit	*(#)*	*(EUR mn eq.)*	*(tCO_2 eq.)*	*(tCO_2 eq./ EUR mn eq.)*
Renewable Energy	**182**	**8,584**	**8,506,077**	**991.0**
Of which Renewable Energy Projects	*178*	*7,475*	*8,441,206*	*1,129.3*
Of which Private Rooftop Solar PV	*4*	*1,109*	*64,871*	*58.5*
Transportation	**29**	**1,329**	**77,304**	**58.1**
Private Energy Efficiency	**3**	**851**	**68,827**	**80.9**
Total	**214**	**10,764**	**8,652,208**	**803.8**

[1] *Based on BNP Paribas share of financing in the project cost at origination. Weighted average per drawn volume with respect to each category in the portfolio*

2025 Annual Report: Sector Deep-Dive – Greenhouse Gas Footprint

GREEN BUILDINGS

Certifications	Countries	Number of Projects		Estimated Carbon Footprint [1] (tCO_2 eq.)** (for buildings in operation)	BNP Paribas Amount of the financing (drawn) in EUR mn (or EUR eq.) as of 31/12/2025	
		In construction	In operation		Total	In Operation
Commercial Real Estate	BE,CN,FR,GB,IT,NL	5	27	1,725	1,664	1,533
Residential Real Estate	BE	0	17,241	78,323	2,951	2,951
TOTAL		**5**	**17,268**	**80,048**	**4,615**	**4,484**
				Emissions Intensity (tCO_2 eq. emissions per EUR mn Invested)	**17.9**	*Projects under construction are not included in estimations*

OTHER ELIGIBLE ASSETS

Sub-categories	Countries	Number of Projects		Estimated Carbon Footprint [1] (tCO_2 eq.)** (for projects in operation)	BNP Paribas Amount of the financing (drawn) in EUR mn (or EUR eq.) as of 31/12/2025	
		In construction	In operation		Total	In Operation
Water Management and Water Treatment, Pollution Prevention & Control, Transmission Lines, Smart Grids, Battery Energy Storage Systems and Manufacturing of Energy Efficient equipment	AO,BE,CL,FR,AU, CA,CL,CN,GB,HU, SE,US,BE	12	14	20,011	1,118	763
				Emissions Intensity (tCO_2 eq. emissions per EUR mn Invested)	**26.2**	*Projects under construction are not included in estimations*

[1] *Carbon Footprint is estimated based on economic activity data collected from the projects' borrower companies or when not available the economic activity-based emissions data from the Partnership for Carbon Accounting Financials (PCAF). Based on BNP Paribas share of financing in the project cost at origination.*

BNP Paribas' Blue Assets Portfolio: 2025 Impact Figures

Overview of drawn volumes allocated to each Eligible Blue Category

Category	Sub-Category	Total Volume (EUR mn) *(of which in construction)*	2025 Impact Indicators
Coastal and Marine Conservation and Restoration	Ecological and community resilience and adaptation to climate change, coastal and marine ecosystems health and sustainable marine value and supply chains	**0** *(0)*	**0** *tCO_2 eq. Emissions per million EUR Invested*
Water Management & Water Treatment	Water collection, treatment and supply systems and wastewater collection and treatment	**134** *(42)*	**30** *tCO_2 eq. Emissions per million EUR Invested*
Pollution Prevention and Control	Recycling facilities, for sorting and processing separately collected non-hazardous waste	**0** *(0)*	**0** *tCO_2 eq. Emissions per million EUR Invested*
		134 *(42)*	**30** *tCO_2 eq. Emissions per million EUR Invested*
Transportation	Vessels with zero direct emissions, fully electric or designed to operate with green hydrogen or hydrogen-derived synthetic fuels, wind or solar	**226** *(102)*	**5.8** *tCO_2 eq. Emissions Avoided per million EUR Invested*
Renewable Energy	Offshore Wind Ocean energy technologies	**2,400** *(1,315)*	**1,225** *tCO_2 eq. Emissions Avoided per million EUR Invested*
		2,626 *(1,417)*	**1,100** *tCO_2 eq. Emissions Avoided per million EUR Invested*
		2,760 *(1,459)*	**Total million EUR invested**

- BNP Paribas' Blue Bond is in line with the Guidelines for Blue Finance developed by the International Finance Corporation (January 2022) and/or ICMA Guidance on Bonds to Finance the Sustainable Blue Economy (September 2023)
- **Eligible Blue Assets are recognized as a subset of the Eligible Green Assets,** focused specifically on sustainable water and ocean-based projects
- The portfolio of Eligible Blue Assets amounts to **EUR 2.8bn (drawn amount), backing up to EUR 149mn in Blue Bond issuances (structured and private),** as of end of December 2025
- **BNP Paribas carefully selects its Eligible Blue Assets according to the features of its Green Bond framework.** In addition to the assets' high positive impacts and standards, this **screening process also considers any negative social or environmental impacts**

FARYS[1]
SUSTAINABLE WATER

- Green loan granted under Farys' Green Financing Framework
- Farys operates mainly in the distribution and delivery of drinking water and in the management and transport of wastewater
- The proceeds of Farys' Green Finance Instruments are used to finance assets or projects falling within eligible categories, notably across sustainable water and wastewater management

[1] *Farys, About Us.*

Appendix II: Extract from the 2025 Green Bond Reporting & Methodology Notes – BNP Paribas Green Bond Methodology Notes

Methodological Notes – Renewable Energy

01

- The impact methodology described herein refers to the Renewable Energy eligible category, including Solar Photovoltaic, Onshore and Offshore Wind, Concentrated Solar Power, and the other technologies listed in the eligible category
- The avoided emissions represent **BNP Paribas' share of the total GHG emissions avoided** by these renewable energy systems. The methodology used for the computation of the CO_2 emissions avoided relies on EIB's Project Carbon Footprint Methodologies
- BNP Paribas estimates its GHG emissions avoided based on **its share of financing in the cost of projects included in the portfolio of Eligible Green Assets**

Avoided GHG emissions *(in tCO_2eq. / year)* = **GHG emissions of the Renewable Project** *(in tCO_2eq. / year)* – **GHG baseline emissions of project's country grids** *(in tCO_2eq. / year)*

A diverse Renewable Energy portfolio with projects across EMEA (68%) AMERICAS (27%) and APAC (5%)

- 43% Wind
- 27% Solar PV
- 13% Private Rooftop Solar PV
- 12% PV/BESS
- 3% CSP
- 2% Other renewables[1]

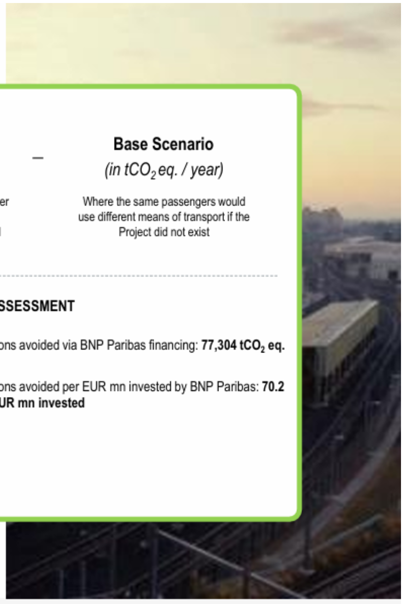
2025 IMPACT ASSESSMENT

- GHG emissions avoided via BNP Paribas financing: **8,506,076 tCO_2 eq.**
- GHG emissions avoided per EUR mn invested by BNP Paribas: **991 tCO_2 eq./EUR mn invested**

Percentages are based on drawn volumes per category and include Personal Finance and Leasing Solution assets

[1] Manufacture of Green hydrogen and dedicated green vessel for offshore wind installation
Source: EIB, EIB Project Carbon Footprint Methodologies, January 2023.

Methodological Notes – Transportation



02

- The impact methodology described herein refers to the Transportation eligible category
- Similar to the impact of Renewable Energy projects, the avoided emissions represent the **estimated share of GHG emissions avoided associated to BNP Paribas' share of financing in the cost of transportation projects**

  When possible, BNP Paribas uses the actual GHG emissions avoided figures provided by the project's Company

  When no independent estimation is available, the projects' emissions are estimated.
- The avoided emissions are calculated assuming emissions occurred without the existence of the green project

Avoided GHG emissions *(in tCO_2eq. / year)* = **Project Emissions** *(in tCO_2eq. / year)* – **Base Scenario** *(in tCO_2eq. / year)*

Project Emissions: Average distance travelled by passenger x CO_2 emission per kilometre for a passenger/ type of transport x Total number of passengers per year

Base Scenario: Where the same passengers would use different means of transport if the Project did not exist

- 49% of personal Electric Vehicles and Battery Electric Vehicles
- 31% to infrastructure projects (metro/train lines and train fleet accounting for a total of 2 369 km of railways)
- 11% of green ships
- 9% of the Transportation portfolio constitutes of financings to Electrical Buses

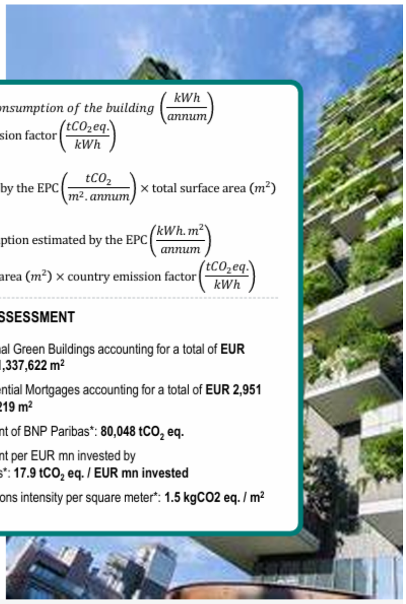
2025 IMPACT ASSESSMENT

- GHG emissions avoided via BNP Paribas financing: **77,304 tCO_2 eq.**
- GHG emissions avoided per EUR mn invested by BNP Paribas: **70.2 tCO_2 eq. / EUR mn invested**

Percentages are based on drawn volumes per category

Excluding emissions avoided of projects still under construction.
Source: Le calcul de l'empreinte carbone des transports | SNCF Voyageurs

Methodological Notes – Green Buildings



03

- The impact methodology described herein refers to the Green Buildings eligible category[1]
- Under this category, eligible uses of proceeds include the acquisition and construction of green buildings with environmental certifications (minimum BREEAM Excellent, LEED Gold, NF HQE Excellent, or equivalent certifications duly supported by sustainability evidence), as well as the retrofit of commercial and public buildings
- It also covers buildings that meet the EU Taxonomy Substantial Contribution Criteria aligned with activity 7.1. Construction of new buildings, 7.2. Renovation of existing buildings, and 7.7. Acquisition and ownership of buildings
- For the Residential Mortgage portfolio, eligibility is determined using the methodology developed by the Belgian Financial Sector Federation (Febelfin), which provides an operational interpretation of selected EU Taxonomy requirements for residential buildings. This methodology uses the deed date of the mortgage contract rather than the construction date of the building[4]

Carbon Footprint (in tCO_2 eq. / year)

$$= \frac{Financed\ Amountb}{Property\ Value\ at\ Origination} \times \begin{cases} Real\ energy\ consumption\ of\ the\ building\ \left(\frac{kWh}{annum}\right) \times \text{country emission factor}\left(\frac{tCO_2 eq.}{kWh}\right) \\ \textbf{or} \\ \text{GHG estimated by the EPC}\left(\frac{tCO_2}{m^2.\,annum}\right) \times \text{total surface area } (m^2) \\ \textbf{or} \\ \text{Energy consumption estimated by the EPC}\left(\frac{kWh.\,m^2}{annum}\right) \times \text{total surface area } (m^2) \times \text{country emission factor}\left(\frac{tCO_2 eq.}{kWh}\right) \end{cases}$$

Green Building Environmental Certifications [2]

2025 IMPACT ASSESSMENT

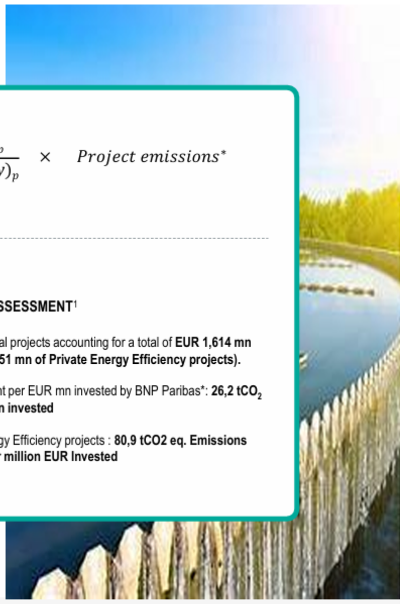
- 27 operational Green Buildings accounting for a total of **EUR 1,533 mn / 1,337,622 m²**
- +17k Residential Mortgages accounting for a total of **EUR 2,951 mn / 2,575,219 m²**
- GHG footprint of BNP Paribas*: **80,048 tCO_2 eq.**
- GHG footprint per EUR mn invested by BNP Paribas*: **17.9 tCO_2 eq. / EUR mn invested**
- GHG emissions intensity per square meter*: **1.5 kgCO2 eq. / m²**

[1] Excluding emissions of buildings still under construction

[2] For commercial buildings that have or intend to receive at least one environmental certification with the minimum target label from the following: LEED "Gold" BREEAM "Excellent" NF HQE "Excellent" BEAM Plus "Gold" EDGE "Advanced" BCA Green Mark "Gold" DGNB "Gold" BBCA "Performance" or Other equivalent internationally recognised Green Building certifications.

[4] Belgian financial sector definition Energy Efficient mortgage (final - Febelfin) - Version 2.0

Methodological Notes – Other Eligible Assets



04

- The impact methodology described herein refers to the Water Management and Water Treatment, Pollution Prevention & Control and Energy Efficiency – CIB eligible categories, where a basic attribution concept is applied
- Eligible uses of proceeds under this category include **Water Management and Water Treatment** defined by either 5.3 or 5.4 SCC of the EU Taxonomy, or internal criteria considering sector best market practices (e.g. a water supply system shall be included in a water use and resource management plan, to ensure the long-term preservation of local water bodies, and include leakage level monitoring)
- For **Private Energy Efficiency projects** (PF assets), GHG Emissions avoided are computed based on the Renewable Energy methodology (see Slide 24)

Carbon Footprint (in tCO_2 eq. / year)

$$= \frac{Financed\ Amount_p}{Total\ (debt + equity)_p} \times Project\ emissions^*$$

- **Water Management and Water Treatment: 7%**
- **Pollution Prevention and Control: 3%**
- **Energy Efficiency: 90%**

Percentages are based on drawn volumes per category

2025 IMPACT ASSESSMENT[1]

- 17 operational projects accounting for a total of **EUR 1,614 mn (including 851 mn of Private Energy Efficiency projects).**
- GHG footprint per EUR mn invested by BNP Paribas*: **26,2 tCO_2 eq. / EUR mn invested**
- Private Energy Efficiency projects : **80,9 tCO2 eq. Emissions Avoided per million EUR Invested**

[1] When project emissions are not available, the assumption based on the total GHG emissions per category in the project's country and total volume of financed assets per category will be considered **Excluding projects under construction. Emissions are estimated based on economic activity data collected from the borrower company. These emissions are estimated using official statistical data/acknowledged environmentally extended input-output (EEIO) tables providing region- or sector-specific average emission factors expressed per economic activity