

CAISSE DES DEPOTS ET CONSIGNATIONS

A French State-owned institution (*Etablissement public*) governed by a
Management and Supervisory Board
56, rue de Lille 75007 Paris

Attestation from one of the statutory auditors of
Caisse des dépôts et consignations on the
information related to the allocation, as of December
31st, 2024, of funds raised through the
« Sustainability Bond » issued on May 3rd, 2024

FORVIS MAZARS

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STATUTORY AUDITORS, FRENCH LIMITED INSTITUTION (SOCIÉTÉ ANONYME)

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Attestation from one of the statutory auditors of Caisse des dépôts et consignations on the information related to the allocation, as of December 31st, 2024, of funds raised through the « Sustainability Bond » issued on May 3rd, 2024

To the Chairman,

In our capacity as statutory auditor of Caisse des dépôts et consignations (the “**Institution**”) and in accordance with your request, we have prepared this attestation on the information related to the allocation, as of December 31st, 2024, of funds raised through the Sustainability Bond issued by Caisse des dépôts et consignations May 3rd, 2024 (the “**Issue**”), which amount to €1,000,000,000, contained in the attached documents “List of projects refinanced” and “Proceeds allocation, Aggregated Output and use of funds still to be allocated as of December 31st, 2024,” and prepared pursuant to the conditions of the final terms of the Issue dated April 30th, 2024 (the “**Final Terms**”).

These documents, prepared for the purposes of informing of the Sustainability Bond debt securities holders, was prepared under Caisse des dépôts et consignations responsibility. It presents an allocation of the funds raised from the Issue to eligible projects as defined on the Final Terms (the “**Eligible Projects**”) in the balance sheet as of December 31st, 2024, financed through the bond issue “Sustainability Bond”.

Our role is to report on:

- the compliance, in all material respects, of the Eligible Assets identified in the document attached to our attestation, with the Eligibility Criteria defined by Caisse des dépôts et consignations and approved by Moody’s, as defined in the Final Terms;
- the reconciliation of the amount of funds allocated to Eligible Assets as part of the Issue as of December 31st, 2024, with the accounting records and data underlying the accounting records;
- the amount of treasury or treasury equivalents available on the account (segregation section) used to collect and segregate the funds still to be allocated as of December 31st, 2024, in the balance sheet as of December 31st, 2024, of Caisse des dépôts et consignations.

However, we have no responsibility:

- for challenging the eligibility criteria defined as an appendix to the Final Terms and, in particular, we give no interpretation on the terms of the Final Terms;
- to express an opinion on the effective use of the allocated funds to Eligible Projects after such funds have been allocated.

Furthermore, we have not performed any procedures to identify events that may have occurred after the date of our reports on the statutory and consolidated financial statements of the Institution which was issued on March 20th, 2025.

Our engagement, which constitutes neither an audit nor a review, was performed in accordance with professional standards applicable in France. For the purpose of this attestation, our work consisted, using sampling techniques or other methods of selection, in:

- Understanding and reviewing the procedures implemented by the Institution in order to produce this information relating to the allocation of funds raised in the context of the Sustainability Bond and segregate the funds still to be allocated;
- Verifying the compliance, in all material respects, of the Eligible Assets, contained in the attached document, with the Eligibility Criteria as defined by the Institution and approved by Moody's, as defined in the Final Terms;
- Verifying the agreement of the amounts allocated to Eligible Assets as of December 31st, 2024, in the context of the Issue, with the accounting records and data underlying the accounting records;
- Verifying that the segregated amount of treasury, or treasury equivalents still to be allocated, reported by the management is the one accounted for in the segregation section of Caisse des dépôts et consignations, and that it agrees with the data derived from the financial statements for the same period.

On the basis of our work, we have no matters to report on:

- the compliance, in all material respects, of the Eligible Assets identified in the document attached to our attestation, with the Eligibility Criteria defined by Caisse des dépôts et consignations and approved by Moody's, as defined in the Final Terms;
- the reconciliation of the amount of funds allocated to Eligible Assets as part of the Issue as of December 31st, 2024, with the accounting records and data underlying the accounting records;
- the amount of treasury or treasury equivalents available on the account (segregation section) used to collect and segregate the funds still to be allocated as of December 31st, 2024, in the balance sheet as of December 31st, 2024, of Caisse des dépôts et consignations.

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

Our work should not be taken to supplant any additional inquiries or procedures that should be undertaken by a third-party recipient of this attestation including the parties to the Final Terms and we make no representations regarding the sufficiency for third parties' purpose of the procedures we performed.

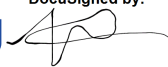
**Caisse des dépôts et
consignations**

This attestation is governed by French law. The French courts have exclusive jurisdiction in relation to any claim, difference or dispute which may arise out of or in connection with our engagement letter or this attestation. Each party irrevocably waives any right it may have to object to an action being brought in any of those Courts, to claim that the action has been brought in an illegitimate court or to claim that those Courts do not have jurisdiction.

Levallois-Perret, July 4th, 2025

One of the statutory auditors of Caisse des dépôts et consignations

FORVIS MAZARS

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Virgine CHAUVIN
Partner

APPENDIX

To the attestation provided by Forvis Mazars related to the Sustainability bond issued on May 3rd, 2024

On behalf of Caisse des dépôts et consignations,
Christophe Laurent, Deputy Director of Finance and Sustainable Policy Caisse des
Dépôts Group

Date 04/07/2025

Signature

Christophe LAURENT
CAISSE DES DÉPÔTS ET CONSIGNATIONS
Signé électroniquement le 04/07/2025 10:59:59



By decision of the "Green Social and Sustainability Bond Committee" on June 4th, 2025, the proceeds from the issuance *CDC Sustainability Bond due 25th May 2029* were allocated as follows:

Sectors	Asset (number)	Amount invested	Total disbursements as of 12/31/2024	To be disbursed as of 12/31/2024
Renewable energy	2	122,70	95,73	26,98
Green real estate (BDT)	3	177,50	66,74	110,77
Green real estate (CDC II)	3	233,37	198,35	35,02
Infrastructure and services for sustainable mobility	5	164,28	12,95	151,34
Access to digital	1	13,96	13,96	-
Thermal renovation of social housing	1	202,96	186,16	-
Production of social housing	1	289,30	274,14	-
Supporting the ageing	2	50,95	26,75	24,20
Total	18	1255,03	874,77	348,30

To summarize:

- The total amount of assets financed or to be financed by the Sustainability bond is EUR 1255,03 million, or a level offering a surplus of 25 %, sufficient to deal with any unforeseen events likely to affect the eligible projects (postponement, deferral of payment, etc.).
- The total amount of proceeds backed on the 31 December 2024 to refinance eligible assets is EUR 875 million.
- An amount of EUR 126 million, the unallocated balance of the proceeds from the Sustainability bond, has been invested in cash, in accordance with the management rules set out in the framework of the bond.

Sector	Operation	Description	Targeted performance
Green energy production infrastructure	Helios	Creation of a partnership platform of 270 MW of solar power plants alongside Société Générale du Solaire. The portfolio is made up of 189 MW solar power plants in operation and 81 MW of projects under construction in metropolitan France.	Environmental and climate impact : - Installed capacity of 270 MW. - Production of 340 GWh of green energy per year - 14 ktCO2 avoided /year
Green energy production infrastructure	Calypso Energies	Creation of an onshore wind and solar photovoltaic partnership platform with the operator VALOREM: 165 MW of projects in operation, mainly onshore wind (142 MW) and a minority solar photovoltaic (23 MW).	Environmental and climate impact : - Installed capacity of 165 MW. - Production of 412 GWh of green energy per year - 16,5 ktCO2 avoided /year
Green buildings	Giga factory Envision	The project concerns the construction and operation of a 9 GWh battery factory, in Douai (59), intended mainly for Renault electric vehicles. The factory floor area is approximately 90,000 m². The factory will not use gas. An electrical station will be commissioned in 2025 and by this date, it is the existing power station at the Renault factory which will supply the factory. Photovoltaic panels will be installed at the end of construction on a roof area of 25,000 m², or approximately 30% of the roof.	Environmental and climate impact : - 200 FTEs created in construction stage, - 1000 FTEs per year in operation phase Environmental and climate impact : - Breeam Very Good
Green buildings	Complexe commercial et de loisirs Les Docks	A real estate complex of 24,400 m² of useful commercial space which aims to develop the heart of a lively and commercial district within the emblematic development operation of the Docks of Saint-Ouen (93). It is based around two types of assets: • A 12,600 m² hall in a restructured former factory which will accommodate a gastronomic and cultural hall of 8,452 m² and office spaces of 4,148 m²; • Commercial and service premises at the foot of the building (11,800m²) It is an exemplary district in terms of the environment, it meets a demanding Environmental Specification which implies that the entire of the ZAC buildings meet HQE (High Environmental Quality) and/or H&E (Habitat and Environment) environmental certifications.	Environmental and climate impact: - The hall will be BREEAM RFO (Refurbishment and fit-out) certified. The offices in the hall will be BBKA certified. - residential buildings: NF Habitat HQE Excellent, EFFIENERGIE+ - Tertiary buildings: NF tertiary buildings HQE 2015 excellent, BREEAM international 2016 excellent, EFFIENERGIE +, BiodiverCity common, basic level, Wired score – Silver
Green buildings	Omnes CEP 2	The Construction Energie Plus II (CEP II) fund aims to finance the ecological transition of metropolises by investing mainly in the development and rehabilitation of real estate projects in France (70% target). The fund has SFDR 9 approval	Environmental and climate impact: - Development of new buildings with high environmental performance - Restructuring of existing buildings. - Optimization of energy consumption - Clean mobility
Green buildings	MICHIGAN GARDEN	Off-plan acquisition of a 2,597 m² residential operation in Paris 13th including 37 housing units and developed by Icade	Impact environnemental et climatique : - RT2012 30% - Label NF Habitat HQE niveau excellent - Label BiodiverCity - Label E+C niveau E3C1 - Certification BBKA
Green buildings	Cortis	Acquisition of a new 8,000m² office building, delivered in 2021, located Rue de Courcelles, in the Paris Central Business District sector. The building has the latest environmental certifications.	Environmental and climate impact: - BBC Effinergie 2017 certified: primary energy consumption 47% lower than RT2012 and bioclimatic needs (heating, cooling and lighting) 35% lower than RT2012 - BREEAM International New Construction 2016 (excellent level) - NF HQE Tertiary buildings (exceptional level), E2C1 label - WiredScore, connectivity label (platinum level)
Green buildings	Ivry 1B	Acquisition of a 30,000 m² office building developed by Emerige in Ivry (94)	Environmental and climate impact: - Building built with a wooden structure (floors, posts, wooden beams from the upper floor of the R+1) with a commitment from the developer to integrate bio-sourced and reused materials - Effinergie BBC Label 2017 (RT2012 -40%) - HQE Sustainable Building Label 2016, excellent level - BREEAM International New Construction 2016 label, excellent level - E+C- label: E2C2 - BiodiverCity label User comfort and connectivity certifications: - Wired Score (Gold level) - Osmoz label

Sustainable mobility infrastructure	ÉPOPÉE INFRA CLIMAT I S.L.P.	Impact funds, aligned with article 9 of the SFDR. The projects aim to decarbonize infrastructure on two axes: 1) approximately 35% in maritime infrastructure (clean boats in particular) and 2) 65% in renewable energies, energy efficiency, waste recovery and mobility, in a perspective strengthening local ecosystems on the energy transition.	Environmental and climate impact: - the fund "Article 9" of the SFDR regulation with sustainable investment objectives associated with indicators monitored at portfolio level.
Sustainable mobility infrastructure	R3 INFRA INVEST	Holding company ("R3-Invest") for the construction and operation of high-power Electric Vehicle Charging Infrastructure (IRVE). The holding company will finance around 1,200 new "high-power" charging points deployed on 250 to 350 sites. Peri-urban areas are targeted, within large shopping centers and close to motorway interchanges.	Environmental and climate impact : - 750 tCO2 avoided Social and territorial impact : - 9 FTEs per year in operation phase
Sustainable mobility infrastructure	LOGIVOLT TERRITOIRES	Subsidiary dedicated to the financing of infrastructure for charging station for electric vehicles (IRVE) within collective housing and in particular condominiums.	Environmental and climate impact : - 3 079 ktCO2 avoided
Sustainable mobility infrastructure	ATLANTE	A subsidiary of the NHOA group, Atlante finances the construction and operation of Electric Vehicle Charging Infrastructure (IRVE) projects.	Environmental and climate impact : - 30 385 tCO2 avoided Social and territorial impact : - 15 FTEs per year in operation phase
Sustainable mobility infrastructure	LEMONWATT	une holding de construction et d'exploitation d'Infrastructure de Recharge de Véhicules Electriques (IRVE) de moyenne et haute-puissance. Le projet permettrait un financement d'environ 700 nouveaux points de charges publics en France.	Environmental and climate impact : - 750 tCO2 avoided Social and territorial impact : - 9 FTEs per year in operation phase
Access to digital	ADTIM FTTH	Project company in charge of operating, marketing and financing the very high-speed public initiative network in Ardèche and Drôme. Concession (DSP) of 18 years.	Social and territorial impact : - THD coverage of the territory : 100% - Total fleet of approximately 317,000 FTTH lines. - Training courses planned throughout the duration of the project
Social housing	PAM loan, fixed rate	As part of the Housing Plan, PAM loans are intended to finance energy renovation work in social housing. They are thus essentially reserved for social housing organisations, in addition to an Eco-loan.	Social and territorial impact : - number of contracted loans : 188 - number of housing units renovated: 3 912 Environmental and climate impact : - Reduction of primary energy demand by at least 40%.
Social housing	Booster loan, fixed rate	The Booster loan, reserved for social housing organizations, is dedicated to the financing of social rental housing production, as part of the Housing Plan. The target populations of the funded projects are people in economic and social difficulty with social objectives: the fight against poor housing and access to housing.	Social and territorial impact : - number of contracted loans : 934 - number of housing units produced: 1 020
Supporting the ageing	Korian property	Development of the property company which will acquire 7 clinics and nursing homes in priority sectors known as "medical deserts" in France. This project makes it possible to achieve the objectives of the 2023-2028 strategic plan within the framework of the measures "fight against medical deserts" and "support housing for the elderly or people losing their autonomy".	Social and territorial impact: - 8 to 10 Serviced residences, clinics for a total of 591 beds - 1000 FTEs in the construction phase - 726 qualified FTEs in the operational phase Environmental and climate impact: - Energy performance: NF HQE and E2C1 label minimum for each asset
Supporting the ageing	Serviced residence for senior citizen Le Clos des Vignes	Investment in a Serviced residence for senior citizen in the territory of Verneuil sur Seine (78): the project of 135 apartments is located in the city center of Verneuil, close to services and transport. , 6,082 m² of housing area, 53 parking spaces	Social and territorial impact: - 135 housing units of type T1 to T3 - 10 FTEs in the operational phase Environmental and climate impact: - RE 2012 -20%, - NF Habitat HQE certification, 6 stars