

To the Executive Management
Swiss Post AG
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Swiss Post CH AG - Greenhouse Gas Balance Fiscal Year 2020
> Independent auditor's report on the greenhouse gas footprint statement, the "pro clima" shipment label and calculation of the Group target "increase CO2 efficiency"

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Our mission and scope of the Audit

We have been engaged to perform a limited assurance review of the following scope for the reporting period from January 1, 2020 to December 31, 2020:

- Swiss Post's greenhouse gas balance for the fiscal year 2020 and the accuracy of the representation in the 2020 Sustainability Annual Reporting Indicators Report GRI 302 (energy consumption) and GRI 305-1: Direct GHG emissions (Scope 1); 305-2: Indirect energy GHG emissions (Scope 2); 305-3: Other indirect GHG emissions (Scope 3).
- An audit of the cash flows (internal and external funds) associated with the "pro clima" shipment label to fully offset greenhouse gas emissions based on the purchased quantities of offset certificates for the fiscal year 2020.
- The calculation of the Group's target "Increase CO₂ efficiency" as of December 31, 2020 (base year 2010), as well as an audit of the methodology used and the data collected to calculate greenhouse gas emissions.
- The process of reporting, the workflow for data collection, calculations and aggregation as well as the process of verification in the context of the greenhouse gas balance and the "pro clima" shipment label.

Criteria

The greenhouse gas balance was prepared based on the following criteria defined by Swiss Post:

- ISO 14064-1:2006, WRI/WBCSD Greenhouse Gas Protocol, Revised Edition 2004 und GRI Standards 302 und 305.
- The responsibilities and guidelines for the process of GHG data collection, processing, and aggregation, as well as data verification and quality assurance, as defined by Swiss Post (detailed in the Handbook and Technical Instruction Corporate Environmental Accounting 2020).
- Swiss Post's policies and guidelines regarding the Group target and offsets.

Responsibility of the Swiss Post

The Executive Management of Swiss Post is responsible for the preparation of the greenhouse gas balances and the calculation of the Group target "Increase CO₂ efficiency" and the "pro clima" shipment label in accordance with the criteria. This responsibility includes the design, implementation and maintenance of adequate internal controls related to the compilation and

fair representation of greenhouse gas balances including the calculation of greenhouse gas emissions that are free from material misstatement, whether due to fraud or error. In addition, management is responsible for the selection and implementation of the criteria and for maintaining appropriate records.

Responsibility of the Auditor

Our responsibility is to express an opinion on the greenhouse gas balancing, the calculation of the group target "Increase CO2 efficiency" and for the "pro clima" shipping label, including offsets, based on our limited assurance engagement. We conducted our review in accordance with the Guidance and Verification of Greenhouse Gas Statements (ISO 14064-3:2019) to determine whether the subject matter has been prepared, in all material respects, in accordance with the criteria listed above.

Taking into account risk and materiality considerations, we performed audit procedures to obtain sufficient and appropriate audit evidence. The procedures selected depend on the judgement of the independent auditor. In a limited assurance engagement, the procedures performed are less comprehensive than in a reasonable assurance engagement and therefore offers a more limited level of assurance.

We have performed the following essential work:

- Assessment of the Group's greenhouse gas balancing and offsetting processes and their practical implementation.
- Interviews with key data suppliers and managers from the business units and Group companies including PostBus AG, Swiss Post Real Estate and Management Services, Swiss Post Company Cars, Swiss Post Logistics (PL6 Distribution and System Transports), and Swiss Post's own fleet and subcontractors.
- Survey of the Communications team (Corporate Responsibility) as the unit responsible for greenhouse gas balancing, the "pro clima" shipping label including offsets, the corporate goal "increase CO₂ efficiency" as well as for employee work commuting.
- Inspection of the organizational structure, the level of knowledge and training of the employees involved, the methods of data collection and processing, and the internal controls as relevant for the audit review.
- Analytical reviews, interviews and inspection of the documentation of the systems and processes used to collect, calculate, record, analyze and aggregate the data, including document reviews and random sampling
- Assess and review the methodology used to calculate the Group's greenhouse gas balance.
- Assessment of the baseline calculation of the "pro clima" shipment label and verification of offsets with regard to the full use of the "pro clima" customer funds for the procurement of greenhouse gas emission certificates as well as the full offsetting of greenhouse gas emissions resulting from Swiss Post's domestic letter and promotional mailings.
- Verification of the documented methodology and the calculations to evaluate the relative CO₂ efficiency improvement achieved for the corporate target "Increase CO₂ efficiency" as well as the contributions of the individual areas (Fact-sheets).

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the greenhouse gas balance sheet, the "pro clima" shipment label and the calculation of the Group's target "Increase CO₂ efficiency" for the fiscal year 2020 have not been made in accordance with the criteria in all material respects.



Beat Stemmler
Division Manager



René Sigg
Managing Director