

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, 2022, of funds raised through the
« Sustainability Bond » issued on June 1st, 2021

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, 2022, of funds raised through the « Sustainability Bond » issued on June 1st, 2021

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, 2022, of funds raised through the Sustainability Bond issued by Caisse des dépôts et consignations on June 1st, 2021 (the “**Issue**”), which amounts to €500,000,000, 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, 2022,” and prepared pursuant to the conditions of the final terms of the Issue dated May 28th, 2021 (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, 2022, 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 Vigeo, 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, 2022, 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, 2022, in the balance sheet as of December 31st, 2022 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 21st, 2023.

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 Vigeo, as defined in the Final Terms;
- Verifying the agreement of the amounts allocated to Eligible Assets as of December 31st, 2022, 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 Vigeo, as defined in the Final Terms;
- the reconciliation of the amount of funds allocated to Eligible Assets as part of the Issue as December 31st, 2022, 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, 2022, in the balance sheet as of December 31st, 2022, 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.

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

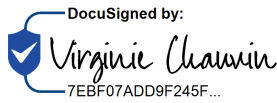
**Caisse des dépôts et
consignations**

Courts, to claim that the action has been brought in an illegitimate court or to claim that those Courts do not have jurisdiction.

Courbevoie, June 28, 2023

One of the statutory auditors of Caisse des dépôts et consignations

MAZARS

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Virginie Chauvin
Partner

Département Pilotage du Bilan et Gestion Financière

APPENDIX
**To the attestation provided by Mazars
related to the Sustainability bond issued on 1st June 2021**

**On behalf of Caisse des dépôts et consignations,
Emmanuel Dupuy, deputy director of balance sheet management and financing for CDC**

Date 14/06/2023

Signature

By decision of the "Green Social and Sustainability Bond Committee" on 2nd June 2023, the proceeds from the issuance *CDC Sustainability Bond due 1st June 2026* were allocated as follows:

Sectors	Asset (number)	Amount invested	Total disbursements as of 12/31/2022	To be disbursed as of 12/31/2022
Renewable electricity generation	9	18,83	14,29	4,54
Green real estate (BDT)	3	51,91	34,30	17,61
Green real estate (CDC II)	3	254,80	225,04	29,76
Infrastructure and services for sustainable mobility	4	6,30	6,12	0,18
Digital infrastructure	5	162,90	137,56	25,34
Social and Solidarity Economy	2	1,70	1,70	0,00
Health and social healthcare	4	23,91	18,22	5,69
Total	30	520,36	437,23	83,13

To summarize:

- The total amount of assets financed or to be financed by the Sustainability bond is EUR 520 million, or a level offering a surplus of more than 4%, 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 2022 to refinance eligible assets is EUR 437 million.
- An amount of EUR 65 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.

Sub-sectors	Operation	Description	Performance targeted
Sustainable mobility infrastructure and services	HUMAN CONCEPT	Ecovelo, the electric self-service bicycle, is a company specializing in the design and distribution of self-service bikes, scooters and hybrid mountain bikes connected and operating without an electrified terminal.	Reduction of GHG emissions and local pollutants (NOx, fine particles)
Sustainable mobility infrastructure and services	CLEM	Clem' is an innovative French company specializing in electric shared eco-mobility. Its clem.mobi community platform, accessible from the Internet or via a mobile application, combines electric car-sharing, electric car-pooling and booking functions at charging stations. Its strength lies in offering a wide range of services to share electric cars and journeys from a single station. Its interconnection to the smart grid allows vehicles to be recharged when electricity production emits the least CO ₂ . Its offer is aimed at businesses, collective housing, and suburban/rural communities (from 2,000 to 300,000 inhabitants) wishing to deploy mobility services that simplify the daily lives of users.	Reduction of GHG emissions and local pollutants (NOx, fine particles)
Sustainable mobility infrastructure and services	CLEM-E - C' UTIL	Project company developed with the company Clem ' dedicated to the launch of an unprecedented car sharing service for electric light commercial vehicles in Paris and in the Île-de-France region. Vans are already deployed in 54 stations, available for logistics professionals, merchants and Parisian artisans and open to the public. This new service promotes the development of zero-emission urban logistics while supporting economic activity.	Reduction of GHG emissions and local pollutants (NOx, fine particles)
Sustainable mobility infrastructure and services	STATIONS E	Stations-e finances, installs, operates and maintains a network of connected electric vehicle charging infrastructures in Ile-de-France and in the regions.	Reduction of GHG emissions and local pollutants (NOx, fine particles)
Green buildings	Headquarters of Maisons & Cités in Douai (59)	The future headquarters of Maisons & Cités in Douai will accommodate around 300 employees. Outside, the building of 7,000 m ² will consist of 3 slats with different reliefs and materialities. At the top of the first one will find a panoramic terrace conducive to conviviality. A large area of photovoltaic panels will overhang the second while at the foot of the third, a revisited miner's house. The building will be made available to Maisons & Cités and its employees during the second half of 2022.	HQE BEPOS Low carbon label E+ C- : E3 C1 Well Silver
Green buildings	The Wonder Building à Bagnolet (93)	This building, based on a 4450 m ³ wooden structure, will deploy 26,000 m ² of offices and concentrate 2,500 jobs by 2022. Its carbon footprint will be reduced by 60% over its entire life cycle by compared to a classic building. The building will be connected to the city's heating network, which produces more than 50% of its energy from renewable energies.	HQE Excellent / BREEAM Excellent / WELL Gold / BBCA / Effinergie+ 500 m ² of renewable energy production with the installation of photovoltaic panels
Green buildings	Îlot D du Village olympique et paralympique "Les Quinconces" à Saint-Ouen-sur-Seine (93)	Building complex of more than 48,000 m ² intended to accommodate 3,000 athletes from all over the world, designed from its conception in "heritage" mode: the re-transformation of the Olympic and Paralympic Village, upon completion of the Games, into a real imagined city district for its inhabitants. A demonstrator program with the highest environmental ambition:	BBCA / HQE Excellent / BREEAM Very Good Biodiversity Low carbon label E+ C- : E3 C2 for R+6 housings, E3 C1 for R+9 housings, E2 C1 for offices
Green buildings	Immeuble #V3 in Saint-Ouen	Construction of a new office building complex developing approximately 43,327 m ² . R + 7, capacity of 3,800 people, 373 car parks, 220 motorcycles, bicycle garage	Effinergie BBC 2017 (RT 2012 - 40%) Low carbon label E+/C- : E2/C1 HQE Sustainable Building New 2016 : Excellent BREEAM International NC 2016 Excellent WIREDSCORE Silver
Green buildings	Paris 19e - 93 rue Petit	Former car park restructured into a residential building. Off-plan acquisition of a 5,482 m ² operation comprising 88 housings (and 30 parking spaces) located in Paris (75) and developed by EMERIGE.	RT 2012 - 20% Label BBC Effinergie + Certification CERQUAL NF Habitat Label BiodiverCity (best effort)
Green buildings	Rueil - O Domaine	Off-plan acquisition of 2 residential buildings for a living area of 7,115 m ² including 100 apartments and 143 parking spaces	RT2012 -20% Certification NF Habitat HQE Excellent Label BiodiverCity (best effort)

Sub-sectors	Operation	Description	Performance targeted
Renewable electricity generation	Seranvillers-Forenville solar park (Cambrai) - Phase 2	The Seranvillers-Forenville solar park, located south of Cambrai in the Nord department, allows the conversion of a former NATO military base abandoned in 1967, for the purpose of green energy production. With a total installed capacity of 60 MWp (units 2 and 3: 50.6 MWp), the park will deploy 220,000 photovoltaic panels installed over 30 ha, including 36,000 already installed (phase 1 of the project has been allocated to Sustainability Bond 2019).	Installed capacity of 25.3 MWp (phase 2) + 25.3 MWp (phase 3) 19,400 tCO ₂ avoided / year
Renewable electricity generation	Seranvillers-Forenville solar park (Cambrai) - Phase 3		Production of green electricity equivalent to the consumption of nearly 51,000 inhabitants (excluding heating) Reduction of GHG emissions and local pollutants (NOx, fine particles)
Renewable electricity generation	SOLEIA 32 - La Jolive - Montereau solar park	13.7 ha PV photovoltaic ground plant of 10.22 MWp in Montereau in the Loiret The project called "La Jolive" is located on a former non-hazardous waste storage center completely rehabilitated.	Installed capacity of 10.22 MWp Valuation of heavily anthropized land
Renewable electricity generation	SOLEIA 34 - Orchaize and Villeherviers solar parks	SAS Soleia 34 has two ground-based photovoltaic power plant projects: the first of 28 ha of 8.4 MWp located in the town of Orchaize 10 km west of Blois, and the second of 29 ha of 3.3 MWp in the town of Villeherviers between Blois and Vierzon. The 2 projects will be located on a former non-hazardous waste storage facility (very heavily anthropized and degraded land).	Installed capacity of 11.72 MWp Valuation of heavily anthropized land
Renewable electricity generation	SOLEIA 39 - Labarde Centre solar park - Phase 2	SAS Soleia 39 is carrying the second phase of the Labarde Center project, a 27 ha 26.4 MWp photovoltaic power plant, which will be located in Bordeaux, on an old rehabilitated landfill. With an overall installed capacity of 59.3 MWp, the Labarde power plant will become the largest solar power plant on a former landfill in France.	Installed capacity of 26.4 MWp Valuation of heavily anthropized land
Renewable electricity generation	MILLAC ENERGIE - « La Croix de Chalais » wind farm in Millac (86)	Onshore wind farm at Millac (between Poitiers and Limoges) in Vienne with 4 turbines of 3 MW each	Installed capacity of 12 MWp
Renewable electricity generation	SAS BRIMBORION ENERGIE - « La Croix de la Mérotte » wind farm in Millac (86)	Onshore wind farm at Millac (between Poitiers and Limoges) in Vienne with 4 turbines of 3.2 MW each	Installed capacity of 12.8 MW 27 GWh of green electricity produced per year, i.e. the electricity consumption of 15,000 inhabitants (excluding heating) 8,100 tCO ₂ avoided / year
Renewable electricity generation	TOURY ENERGIE - Wind Farm in Toury (Vienne)	Onshore wind farm at Toury (between Chartres and Orléans) in the Centre-Val de Loire region with 4 turbines of 3.45 MW each	Installed capacity of 13.8 MW
Renewable electricity generation	NOVAWOOD - Biomass cogeneration plant	Biomass cogeneration plant located in Laneuveville-Devant-Nancy, on the NOVACARB industrial site (production and marketing of sodium carbonate and bicarbonate), with 14.6 MW.e of electrical power and 67 MW.th of thermal power Use of sustainable resources without resorting to logging: recovered wood from local collection centers for wood waste (furniture, parquet, doors, pallets, etc.), and end-of-life railway sleepers.	14.6MW electricity and 67MW steam 370 GWh of green heat produced for the needs of the NOVACARB process and 115 GWh of green electricity produced per year, equivalent to the consumption of 65,000 homes (excluding heating) 40% reduction in the annual coal consumption of the NOVACARB site 150,000 tCO ₂ avoided / year
Accompanying the ageing of the population	RSS Ayrolles in Millau	This senior residence, with a total surface of 4180 m ² , located in the heart of the city of Millau and which will be operated by the Cozy Diem group, will offer apartments from T1 bis to T3 (31 T1, 60 T2 and 12 T3), with trained staff as well as personal services (conciierge, catering, gym, library, etc.). Delivery scheduled for the end of 2023.	NF Habitat HQE 6* (RT 2012 -10%) 103 accomodations
Accompanying the ageing of the population	RSS Crozon (29), Billière (64), Salon (13)	Construction of 3 senior service residences via the reconversion of three urban wastelands (2 buildings and 1 reconverted sports field):	NF Habitat HQE 6* (RT 2012 -10%) 259 accomodations 300 FTE in the construction phase 40 FTEs supported / year in the operational phase

Sub-sectors	Operation	Description	Performance targeted
Access to digital	RIP CENTRE VAL DE LOIRE	Design, establishment, operation, marketing and financing of high-speed public initiative networks in Loir-et-Cher and Indre-et-Loire territories. Concession of 25 years. 320,000 FTTH lines approx.	Coverage objective of the concerned territories: 100%
Access to digital	ANJOU FIBRE	Design, establishment, operation, marketing and financing of high-speed public initiative networks in Maine-et-Loire territories. Concession of 25 years. 219,000 FTTH lines approx.	Coverage objective of the concerned territories: 100%
Access to digital	FIBRE 44	Design, establishment, operation, marketing and financing of high-speed public initiative networks in Loire Atlantique territories. Concession of 30 years. 290,000 FTTH lines approx.	Coverage objective of the concerned territories: 100%
Access to digital	BERRY THD	Design, establishment, operation, marketing and financing of high-speed public initiative networks in Indre and Cher territories. Concession of 25 years. 197,000 FTTH lines approx.	Coverage objective of the concerned territories: 100%
Access to digital	Tintamarre project	The purpose of the Tintamarre project is to bury the electronic telecommunications network of the island of Saint-Martin, which until then was aerial and almost entirely destroyed during the 2017 hurricane season. This complete burying of the fixed telecommunications networks constitutes a first for the Antilles-Guyana region: it has the advantage of being a resilient solution for the territory in the face of natural risks while preserving the landscape.	Coverage objective of the concerned territories: 100% by 2023 (compared to 16% currently) thanks to 72,023 meters of buried ducts
Social Solidarity Economy	Groupe ID'EES	Groupe ID'EES is one of the main integration groups in France, created in 1985 in Chenôve (Côte d'Or), which employs more than 4,200 people through 9 integration companies and a work company temporary integration active over a large part of the national territory.	Geographical expansion: Increase from 1,200 FTEs in integration to 2,000 at the end of 2023 with the opening of around 40 temporary integration agencies. Political Quarter of the City (potential of nearly 1.5 million inhabitants)
Social Solidarity Economy	Comptoir de campagne	The ambition of CdeC is to revitalize rural areas through a network of multi-service counters in the service of sustainable development. CdeC stores sell local products in short circuits, local services and also offer a range of snacks. The offer adapts to each of the villages in which it is established so as not to compete with players in place. CdeC is an SAS created in 2015 and labeled ESUS.	Revitalization of rural areas In favor of the circular economy Creation of jobs that cannot be relocated
Accompanying the ageing of the population	Hacoopa	The object of the Hacoopa real estate company is to acquire shares in SCIs, each owner of a single-family house-type real estate asset with a view to transforming it into a shared apartment for aging non-dependent people. Well integrated into the social and urban fabric of the Nantes urban area, this housing offer will facilitate generational diversity. The houses will offer residents a base of services provided by a host: maintenance of premises and common areas, cleaning of household linen, lunch preparation and stewardship, conflict management, proposal of activities, garbage management, food shopping, and so on. The master of the house can also provide a response to individual needs.	Construction / renovation and / or extension of 3 houses, accommodating a maximum of 15 roommates per house Affordable senior housing Generational diversity
Accompanying the ageing of the population	123 IM Impact Senior	The 123 IM Impact Senior fund, with a target size of € 100 million, will aim to acquire equity and quasi-equity investments in EHPAD companies (land + business assets) in France. In addition to a partnership between 123 IM and operators, this fund aims to create a partnership with Siel Bleu. As part of this partnership, Siel Bleu participates in the audit of nursing homes during the acquisition and recommends the implementation of adapted physical activities for residents and staff in each retirement home invested by 123 IM. Over the following years, Siel Bleu will run workshops and monitors the achievement of extra-financial indicators for residents and staff of EHPADs.	Improvement of the quality of life of residents and the quality of work of employees