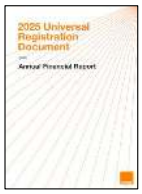
# 2025 Universal Registration Document

Read More: 2025 Universal Registration Document




AMF AUTORITÉ DES MARCHÉS FINANCIERS

Orange publishes its information in its Universal Registration Document, filed on April 2nd, 2026, with the AMF as the competent authority under Regulation (EU) 2017-1129.
The data presented thereby are part of Orange Sustainability statement, that have subject to a Report by one of the statutory Auditors, appointed as independent third party. The Report concluded with a limited assurance conclusion.
Addition information on KPIs are available in the universal registration document.

*This is a free translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with and construed in accordance with French law and professional standards applicable in France.*

## Prioritization of CSR challenges

In response to stakeholders' expectations and the major risks and opportunities identified for Orange, and in keeping with the Purpose and the Trust the future strategic plan, Orange, as a trusted operator, is committed to people, society and the environment :

### Commitment to employees




### Commitment to customers




### Commitment to society




### Commitment to the planet



# 2025 Universal Registration Document

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# Synopsis

## Quantitative commitments

The table below summarizes the quantitative targets set by the Group for its environmental and social commitments.

| SDG | Orange's Commitments | Indicators | 2024 | 2025 | 2025 targets | 2030 targets |
|---|---|---|---|---|---|---|
| | - for the planet, by reducing Orange's environmental impact and aiming to be net zero carbon by 2040 | Scope 1 & 2 $CO_2$eq emissions for the digital sector versus 2015 (SBTi) | -38.6% | -49.3% | -30% | |
| | | Scope 3 $CO_2$eq emissions for the digital sector versus 2018 (SBTi) | -10.7% | -16.4% | -14% | |
| | | Total $CO_2$eq emissions for the 3 scopes for the digital sector versus 2020 | -17.5% | -24.5% | | -45% |
| | | Recovered WEEE and batteries transferred to licensed treatment providers | NA | NA | | 100% |
| | – for society, by allowing everyone to use digital technology to act and by making digital a lever for inclusion and equal opportunities | Number of beneficiaries supported in the acquisition of digital skills since 2021 (cumulative, in million) | 2.5 | 3.3 | 2.5 | 6 |
| | - for its customers, with a connection and trusted digital services | % of countries with a cybersecurity offer on the BtoB market (countries where Orange is present as an operator) | NA | NA | | 100% |
| | | % of countries with a cybersecurity offer on the BtoC market (countries where Orange is present as an operator) | NA | NA | | 100% |
| | | % of countries with a digital protection offer for children on the BtoC market (countries where Orange is present as an operator) | NA | NA | | 100% |
| | – for its employees, by aligning of the proportion of women in management bodies with the proportion in the company | % of women in management networks | 35.6% | 36% | 35% | |
| | – for its employees, with equal pay for women and men within Orange SA | Unadjusted gender pay gap (Orange SA), as a percentage of men's pay | -4.4% | -4.1% | minimum | |

## ESG rating agencies

| ESG rating agencies | Top score in the industry | 2024 | 2025 |
|---|---|---|---|
| MSCI | AAA | A | BBB |
| SUSTAINALYTICS | Negligible risk | Medium | Low |
| ISS ESG | B | B - | B |
| CDP | A | B | B |
| CDP Supplier Engagement Assessment (SEA) | A | A | non available |
| ecovadis | Platinium | Platinium | Platinium |

# Energy & $CO_2$




Read More: read section 4.2.2




Orange is a signatory to the United Nations Global Compact aiming for an average global warming trajectory of 1.5°C compared to pre-industrial levels and, in 2019, made the commitment as part of its Engage 2025 Strategic Plan to be Net Zero Carbon in the digital sector by 2040. To be able to meet this commitment, the Group has set itself interim targets:
– reducing $CO_2$eq emissions in scopes 1 and 2 by 30% in 2025 compared with the 2015 level;
– reducing $CO_2$eq emissions in scope 3 by 14% in 2025 compared with the 2018 level;
– reducing $CO_2$eq emissions in all three scopes by 45% in 2030 compared with the 2020 level;
– reducing CO2eq emissions in all three scopes by 90% in 2040 compared with the 2020 level.
Trajectories and 2040 target have been approved by the Science Based Targets Initiative (SBTi).

## 1) Environmental Management System

| ESRS | | 2025 | 2024 | 2023 |
|---|---|---|---|---|
| ESI-E1-7 | ISO 14001-certified scope | 74.0% | 63.5% | 58.1% |

## 2) Control of energy and climate impacts

### a) Orange energy consumption and mix (CSRD Disclosure Requirement E1-5)

| ESRS | Energy | Sector | Units | 2025 | | | | | | | | 2024 comparable basis | % 2025 / 2024 bc |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | France (OFR) | Rest of Europe | MEA | OB | OW | TOTEM | Corporate | Group | Group | Group |
| E1-5_01 | **Total energy consumption related to own operations** | **All** | **MWh** | **1,931,811** | **1,168,868** | **1,413,542** | **80,432** | **136,254** | **2,192** | **121,458** | **4,854,557** | **5,017,348** | **-3%** |
| E1-5_02 | **Total energy consumption from fossil sources** | **All** | **MWh** | **158,755** | **153,415** | **889,533** | **50,514** | **133,564** | **2,192** | **121,458** | **1,509,431** | **1,702,972** | **-11%** |
| E1-5_15 | **Percentage of fossil sources in total energy consumption** | | **%** | **8%** | **13%** | **63%** | **63%** | **98%** | **100%** | **100%** | **31%** | **34%** | |
| E1-5_03 | **Total energy consumption from nuclear sources** | **All** | **MWh** | **1,081,435** | **13,840** | **431** | **4,795** | **1,826** | **-** | **-** | **1,102,325** | **1,292,228** | **-15%** |
| E1-5_04 | **Percentage of nuclear sources in total energy consumption** | | **%** | **56%** | **1%** | **0%** | **6%** | **1%** | **0%** | **0%** | **23%** | **26%** | |
| E1-5_05 | **Total energy consumption from renewable sources** | **All** | **MWh** | **691,621** | **1,001,613** | **523,579** | **25,123** | **865** | **-** | **-** | **2,242,800** | **2,022,148** | **11%** |
| E1-5_09 | **Percentage of renewable sources in total energy consumption** | | **%** | **36%** | **86%** | **37%** | **31%** | **1%** | **0%** | **0%** | **46%** | **40%** | |
| E1-5_06 | Fuel consumption from renewable sources | | MWh | - | - | - | - | - | - | - | - | - | |
| E1-5_07 | Consumption from purchased or acquired electricity, heat, steam, or cooling from renewable sources | | MWh | 691,621 | 995,344 | 500,165 | 24,929 | 735 | - | - | 2,212,793 | 1,985,918 | |
| E1-5_08 | Consumption of self-generated non-fuel renewable sources | | MWh | - | 6,270 | 23,413 | 194 | 129 | - | - | 30,007 | 36,230 | |
| ESI-E1-1 | **Scope 1 energy consumption** | **All** | **MWh** | **1,149** | **108,448** | **245,155** | **14,693** | **143,088** | **3,095** | **216,415** | **732,043** | **735,516** | **0%** |
| ESI-E1-2 | **Scope 2 energy consumption** | **All** | **MWh** | **1,933,547** | **1,081,286** | **1,063,492** | **73,024** | **2,296** | **-** | **131,660** | **4,285,305** | **4,497,161** | **-5%** |
| ESI-E1-3 | o/w electricy | | MWh | 1,859,034 | 1,042,391 | 1,172,271 | 61,822 | 2,835 | - | - | 4,138,354 | 4,231,086 | |
| | **Energy production** | | | | | | | | | | | | |
| E1-5_16 | o/w non-renewable energy production | | MWh | - | - | - | - | - | - | - | - | - | |
| E1-5_17 | o/w renewable energy production | | MWh | - | 6,270 | 23,413 | 194 | 129 | - | - | 30,007 | 36,230 | |

### b) Use of electricity from renewable sources (CSRD Disclosure Requirement E1-5)

| ESRS | | | 2025 | | | | | | | | 2024 comparable basis |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | France (OFR) | Rest of Europe | MEA | OB | OW | TOTEM | Corporate | Group | Group |
| ESI-E1-13 | Renewable electricy rate from country mix | % | 23% | 2% | 17% | 25% | 26% | 0% | 0% | 16% | 19% |
| ESI-E1-12 | Renewable electricity rate from Orange | % | 14% | 94% | 28% | 15% | 5% | 0% | 0% | 38% | 29% |
| ESI-E1-14 | **Total renewable electricity rate in total electricity consumption** | **%** | **37%** | **96%** | **45%** | **41%** | **30%** | **0%** | **0%** | **54%** | **48%** |

### c) Eco efficient data center program

| Datercenter average PUE | 2025 | 2024 | 2023 |
|---|---|---|---|
| France (including technical sites) | 1.49 | 1.59 | 1.60 |
| Other European countries | 1.58 | 1.61 | 1.61 |
| Africa & Middle East | 1.70 | 1.75 | 1.76 |

## d) Gross Scopes 1, 2, 3 and Total GHG Emissions (CSRD Disclosure Requirement E1-6)

ESRS

| ESRS | PILLAR A (NZI) / Gross GHG emissions scopes 1+2+3 scopes 1+2+3 | Sector | Units | 2025 | | | | | | | | 2024 comparable basis | % 2025 / 2024 bc |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | France (OFR) | Rest of Europe | MEA | OB | OW | TOTEM | Corporate | Group | Groupe | Group |
| | Scope 1 | | | | | | | | | | | | |
| E1-6_07 | **Gross GHG emissions from scope 1** | **All** | **tonnes CO2eq** | **8,702** | **38,255** | **214,159** | **4,804** | **38,249** | **2,162** | **31,830** | **338,160** | **350,581** | **-4%** |
| | Scope 2 | | | | | | | | | | | | |
| E1-6_09 | **Gross GHG emissions from scope 2 (location based)** | **All** | **tonnes CO2eq** | **76,778** | **367,704** | **568,736** | **12,124** | **112** | **-** | **-** | **1,025,455** | **1,104,385** | **-7%** |
| E1-6_10 | **Gross GHG emissions from scope 2 (market based)** | **All** | **tonnes CO2eq** | **68,443** | **24,023** | **410,096** | **10,774** | **112** | **-** | **-** | **513,447** | **679,483** | **-24%** |
| | Scopes 1 and 2 | | | | | | | | | | | | |
| ESI-E1-10 | **GHG emissions from scopes 1 and 2 (location based)** | **All** | **tonnes CO2eq** | **85,480** | **405,959** | **782,895** | **16,928** | **38,361** | **2,162** | **31,830** | **1,363,615** | **1,454,966** | **-6%** |
| ESI-E1-11 | **GHG emissions from scopes 1 and 2 (market based)** | **All** | **tonnes CO2eq** | **77,144** | **62,278** | **624,255** | **15,578** | **38,361** | **2,162** | **31,830** | **851,608** | **1,030,064** | **-17%** |
| Combined E1- | o/w Digital sector | Digital | tonnes CO2eq | 77,144 | 62,278 | 624,255 | 15,578 | 38,361 | 2,162 | 31,830 | 851,608 | 1,030,064 | -17% |
| | Scope 3 | | | | | | | | | | | | |
| | **Gross GHG emissions from scope 3 (location based)** | **All** | **tonnes CO2eq** | **1,309,727** | **977,625** | **924,965** | **637,190** | **60,022** | **32,916** | **180,866** | **4,123,312** | **4,371,476** | **-6%** |
| E1-6_11 | **Gross GHG emissions from scope 3 (market based)** | **All** | **tonnes CO2eq** | **1,316,586** | **918,077** | **909,114** | **637,346** | **60,027** | **32,916** | **180,866** | **4,054,932** | **4,330,724** | **-6%** |
| E1-4_16 | o/w Digital sector | Digital | tonnes CO2eq | 1,316,586 | 918,077 | 909,114 | 637,346 | 60,027 | 32,916 | 180,866 | 4,054,932 | 4,330,724 | -6% |
| E1-6_04 | 3.1. Purchases of goods & services | All | tonnes CO2eq | 748,624 | 422,186 | 292,528 | 482,052 | 34,964 | 20,889 | 106,936 | 2,108,179 | 2,227,496 | -5% |
| E1-6_04 | 3.2. Fixed assets | All | tonnes CO2eq | 349,840 | 213,596 | 243,572 | 25,714 | 13,474 | 10,482 | 53,235 | 909,913 | 1,028,688 | -12% |
| E1-6_04 | 3.3. Energy : upstream (market based) | All | tonnes CO2eq | 41,030 | 27,266 | 146,219 | 3,799 | 6,882 | 458 | 6,951 | 232,604 | 268,262 | -13% |
| E1-6_04 | 3.4. Upstream tranpsortation and distribution | All | tonnes CO2eq | 7,091 | 9,169 | 8,174 | 6,241 | - | - | - | 30,675 | 30,091 | 2% |
| E1-6_04 | 3.5. Waste generated in operations | All | tonnes CO2eq | 57,426 | 19,268 | 1,830 | 149 | 2,270 | 816 | - | 81,759 | 73,666 | 11% |
| E1-6_04 | 3.6. Business travel | All | tonnes CO2eq | 5,183 | 1,657 | 1,161 | 2,296 | 817 | 57 | 3,114 | 14,286 | 14,867 | -4% |
| E1-6_04 | 3.7. Employee commuting | All | tonnes CO2eq | 41,306 | 10,492 | 25,163 | 30,995 | 1,620 | 213 | 10,629 | 120,418 | 131,080 | -8% |
| E1-6_04 | 3.9. Downstream transportation and distribution | All | tonnes CO2eq | 12,045 | 1,703 | 702 | - | - | - | - | 14,449 | 14,295 | 1% |
| E1-6_04 | 3.11. Use of sold products | All | tonnes CO2eq | 3,155 | 52,723 | 83,559 | 63,062 | - | - | - | 202,499 | 165,925 | 22% |
| E1-6_04 | 3.13. Use of leased assets | All | tonnes CO2eq | 50,886 | 160,017 | 106,208 | 23,038 | - | - | - | 340,149 | 376,355 | -10% |
| | Scopes 1, 2 and 3 | | | | | | | | | | | | |
| E1-6_12 | **Gross GHG emissions from scope 1, 2 and 3 (location based)** | **All** | **tonnes CO2eq** | **1,395,207** | **1,383,584** | **1,707,861** | **654,118** | **98,384** | **35,078** | **212,696** | **5,486,927** | **5,826,441** | |
| E1-6_13 | **Gross GHG emissions from scope 1, 2 and 3 (market based)** | **All** | **tonnes CO2eq** | **1,393,730** | **980,354** | **1,533,369** | **652,924** | **98,388** | **35,078** | **212,696** | **4,906,540** | **5,360,789** | |
| E1-4_04 | o/w Digital sector | Digital | tonnes CO2eq | 1,393,730 | 980,354 | 1,533,369 | 652,924 | 98,388 | 35,078 | 212,696 | 4,906,540 | 5,360,789 | |

| | | | |
|---|---|---|---|
| E1-6_25 | Percentage of Scope 3 calculated using primary data | % | **79%** |
| E1-6_30 | Total GHG emissions (location-based) per net revenue | tonnes CO2eq/€ | 0.00014 |
| E1-6_31 | Total GHG émissions (market-based) per net revenue | tonnes CO2eq/€ | 0.00012 |
| E1-6_33 | Net revenue used to calculate GHG intensity | € | 40,396,196,664 |
| E1-6_34 | Net revenue (other) | € | |
| E1-6_35 | Total net revenue (in financial statements) | € | 40,396,196,664 |

# Circular Economy

Read More: read section 4.2.3




Orange is working to reduce its environmental impacts throughout the life cycle of the products and services marketed to its customers, in terms of both the carbon footprint and the natural resource savings. Among other things, this entails rolling out the circular economy to all its processes and businesses. This ambition also applies to its own equipment: it means making a change, both in Orange's industrial network management and roll-out policy and in its equipment acquisition procedures.

## 1) Resources inflows (CSRD Disclosure Requirement E5-4)

| | Units | 2025 |
|---|---|---|
| | | Group |
| **Total weight of equipements** | **Tons** | **12,975** |
| Total weight of CPE | Tons | 8,765 |
| Total weight of smartphones | Tons | 1,441 |
| Total weight of Network & IT | Tons | 2,769 |
| **Total weight of critical metals** | **Tons** | **3,502** |
| Total weight of majority metals | Tons | 3,495 |
| Total weight of secondary metals | Tons | 7 |
| Total weight of metals trace | Tons | 0 |

## 2) Resources outflows (CSRD Disclosure Requirement E5-5)

| ESRS | | Units | 2025 | | | | | | | 2024 comparable basis | % 2025 / 2024 bc |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | France (OFR) | Rest of Europe | MEA | OB | OW | TOTEM | Group | Group | Group |
| E5-5_08 | **Total amount by weight diverted from disposal** | **Tons** | **45,812** | **17,742** | **1,980** | **144** | **1,731** | **1,276** | **68,684** | **62,849** | **9%** |
| E5-5_08 | **Total amount of hazardous waste diverted from disposal** | **Tons** | **17,358** | **2,183** | **898** | **40** | **275** | **62** | **20,815** | **21,704** | **-4%** |
| E5-5_08 | of which preparation for reuse | Tons | 123 | 29 | 17 | 1 | 0 | 0 | 171 | 84 | 105% |
| E5-5_08 | of which recycled | Tons | 4,350 | 2,028 | 877 | 11 | 179 | 61 | 7,506 | 6,448 | 16% |
| E5-5_08 | of which other recovery operations | Tons | 12,884 | 125 | 4 | 28 | 96 | 1 | 13,138 | 15,172 | -13% |
| E5-5_08 | **Total amount of non-hazardous waste diverted from disposal** | **Tons** | **28,455** | **15,559** | **1,081** | **104** | **1,456** | **1,214** | **47,869** | **41,145** | **16%** |
| E5-5_08 | of which preparation for reuse | Tons | - | 69 | 111 | 0 | - | 0 | 179 | 114 | 58% |
| E5-5_08 | of which recycled | Tons | 26,834 | 14,581 | 923 | 74 | 1,041 | 1,080 | 44,533 | 34,202 | 30% |
| E5-5_08 | of which other recovery operations | Tons | 1,621 | 910 | 48 | 30 | 415 | 134 | 3,157 | 6,830 | -54% |
| E5-5_10 | Non reycled waste | Tons | 18,890 | 1,487 | 309 | 75 | 641 | 384 | 21,786 | 28,097 | -22% |
| E5-5_11 | Non reycled waste | % | 38% | 8% | 15% | 47% | 34% | 25% | 30% | ############ | -28% |
| E5-5_09 | **Total amount by weight directed to disposal** | **Tons** | **4,262** | **355** | **129** | **16** | **130** | **248** | **5,140** | **5,897** | **-13%** |
| E5-5_09 | **Total amount of hazardous waste directed to disposal** | **Tons** | **524** | **51** | **27** | **5** | **6** | **14** | **628** | **423** | **48%** |
| E5-5_09 | of which incineration | Tons | 32 | 6 | 27 | 1 | 0 | - | 66 | 66 | 1% |
| E5-5_09 | of which landfill | Tons | 267 | 0 | - | 1 | 0 | - | 268 | 292 | -8% |
| E5-5_09 | of which other disposal operations | Tons | 225 | 45 | - | 3 | 6 | 14 | 294 | 65 | 352% |
| E5-5_09 | **Total amount of non-hazardous waste directed to disposal** | **Tons** | **3,737** | **303** | **102** | **12** | **124** | **234** | **4,512** | **5,474** | **-18%** |
| E5-5_09 | of which incineration | Tons | - | 59 | 8 | 2 | - | - | 69 | 55 | 25% |
| E5-5_09 | of which landfill | Tons | 3,737 | 173 | 95 | 4 | 124 | 174 | 4,307 | 5,111 | -16% |
| E5-5_09 | of which other disposal operations | Tons | - | 71 | - | 5 | - | 60 | 137 | 308 | -56% |
| E5-5_07 | **Total Waste generated** | **Tons** | **50,074** | **18,096** | **2,109** | **160** | **1,861** | **1,525** | **73,824** | **68,746** | **7%** |
| | | | | | | | | | | | |
| E5-5_15 | **Total amount of hazardous waste** | **Tons** | **17,882** | **2,234** | **925** | **45** | **280** | **76** | **21,443** | **22,128** | **-3%** |
| E5-5_16 | **Total amount of radioactice waste** | **Tons** | - | - | - | - | - | - | - | - | |

## 3) Circular economy (Entity specific)

| | | 2025 | | | | | | | 2024 comparable basis | % 2025 / 2024 bc |
|---|---|---|---|---|---|---|---|---|---|---|
| | | France (OFR) | Rest of Europe | MEA | OB | OW | TOTEM | Groupe | Groupe | Groupe |
| **Mobile phone collection** | % | 38.7% | 15.1% | 14.8% | - | - | - | 25.3% | 29.0% | -13% |
| **Sales of refurbished mobile phones** | % | 7.2% | 1.7% | - | - | - | - | 4.6% | 4.4% | 5% |
| **Fixed customer equipement collection** | % | 72.7% | 88.6% | 50.6% | 70.5% | - | - | 74.2% | 65.5% | 13% |

## 4) Duty of Vigilance indicators

***Monitoring of action plans by risk***

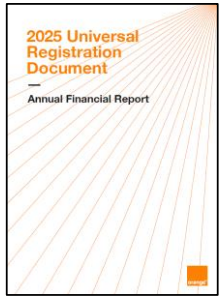
| Risks | Governance | Indicator | 2025 | 2024 | 2023 |
|---|---|---|---|---|---|
| **Cluster Environnement** | | | | | |
| All the risks of the environment cluster | GCSERC, Executive Committee, CSR/Procurement Steering Committee | Number of action plans in the areas handled by the JAC | 92 | 75 | 102 |

GCSERC: Governance and Corporate Social and Environmental Responsibility Committee (Board committee).
JAC: Joint Alliance for CSR.

# Own workforce (S1)




Read More: read the section 4.3.2




## 1) Characteristics of the undertaking's employees (CSRD Disclosure Requirement S1-6)

### a) The Group's workforce

| Active workforce broken down by geographical area at the end of the period | 2025 | | 2024 | | 2023 | |
|---|---|---|---|---|---|---|
| | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce |
| France | 67,648 | 54.8% | 70,771 | 55.8% | 73,263 | 53.4% |
| Other European countries | 25,260 | 20.4% | 26,255 | 20.7% | 32,852 | 24.0% |
| Africa | 23,035 | 18.7% | 22,157 | 17.5% | 21,828 | 15.9% |
| America | 1,083 | 0.9% | 1,117 | 0.9% | 2,383 | 1.7% |
| Asia Pacific | 6,477 | 5.2% | 6,609 | 5.2% | 6,768 | 4.9% |
| **Group total** | **123,503** | **100.00%** | **126,909** | **100.0%** | **137,094** | **100.0%** |

The Orange Group data communicated for the 2025, 2024 and 2023 fiscal years cover 100% of the Group's consolidated workforce

| Active workforce broken down by geographical area at the end of the period | 2025 | | 2024 | | 2023 | |
|---|---|---|---|---|---|---|
| | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce |
| Women | 43,578 | 35.3% | 44,998 | 35.5% | 49,684 | 36.2% |
| Men | 79,925 | 64.7% | 81,911 | 64.5% | 87,410 | 63.8% |
| **Group total** | **123,503** | **100.0%** | **126,909** | **100.0%** | **137,094** | **100.0%** |

The Orange Group data communicated for the 2025, 2024 and 2023 fiscal years cover 100% of the Group's consolidated workforce

| Active workforce broken down by geographical area at the end of the period | 2025 | | 2024 | | 2023 | |
|---|---|---|---|---|---|---|
| | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce |
| **Permanent contract (permanent workers)** | **121,242** | **98.2%** | **124,876** | **98.4%** | **134,654** | **98.2%** |
| o/w women | 42,773 | 35.3% | 44,197 | 35.4% | 48,666 | 36.1% |
| o/w men | 78,469 | 64.7% | 80,679 | 64.6% | 85,988 | 63.9% |
| **Fixed-term contract (temporary workers)** | **2,261** | **1.8%** | **2,033** | **1.6%** | **2,440** | **1.8%** |
| o/w women | 806 | 35.6% | 801 | 39.4% | 1,017 | 41.7% |
| o/w men | 1,455 | 64.4% | 1,232 | 60.6% | 1,423 | 58.3% |

The Orange Group data communicated for the 2025, 2024 and 2023 fiscal years cover 100% of the Group's consolidated workforce

## b) Number of departures and turnover rates

| | 2025 | 2024 | 2023 |
|---|---|---|---|
| Number of employees who left the company | 10,309 | 10,916 | 11,553 |
| Turnover rate (including retiring employees) | 8.3% | 8.1% | 8.6% |

The Orange Group data communicated for the 2025, 2024 and 2023 fiscal years cover 100% of the Group's consolidated workforce

## 2) Collective bargaining coverage and social dialogue (CSRD Disclosure Requirement S1-8)

| | 2025 | 2024 |
|---|---|---|
| Collective bargaining coverage rate as a % of total consolidated active employees at the end of the period | 97.50% | 97.4% |

| Geographic areas | Percentage of total consolidated active workforce at the end of the period |
|---|---|
| France | 100.0% |
| Other European countries | 89.4% |
| Africa | 98.5% |
| America | 99.9% |
| Asia Pacific | 98.7% |

The Orange Group data communicated for the 2025, 2024 and 2023 fiscal years cover 100% of the Group's consolic

## 3) Diversity (CSRD Disclosure Requirement S1-9)

### a) Gender diversity

| Breakdown by gender in the management networks | 2025 | | 2024 | | 2023 |
|---|---|---|---|---|---|
| | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce | As a % of the consolidated workforce |
| Women | 420 | 36.0% | 423 | 35.6% | 34.1% |
| Men | 746 | 64.0% | 764 | 64.4% | 65.9% |
| **Total** | **1,166** | **100.0%** | **1,187** | **100.0%** | **100.0%** |

The Orange Group data communicated for the 2025, 2024 and 2023 fiscal years cover 100% of the Group's consolidated workforce

### b) Age diversity

| Active workforce broken down by age groups | 2025 | | 2024 | | 2023 | |
|---|---|---|---|---|---|---|
| | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce | Headcount | As a % of the consolidated workforce |
| Less than 30 years old | 13,848 | 11.2% | 14,853 | 11.7% | 17,246 | 12.6% |
| Between 30 and 50 years | 62,696 | 50.8% | 64,578 | 50.9% | 74,864 | 54.6% |
| More than 50 years old | 46,959 | 38.0% | 47,478 | 37.4% | 44,984 | 32.8% |
| **Group total** | **123,503** | **100.0%** | **126,909** | **100.0%** | **137,094** | **100.0%** |

The Orange Group data communicated for the 2025, 2024 and 2023 fiscal years cover 100% of the Group's consolidated workforce

## 4) Adequate wages (CSRD Disclosure Requirement S1-10)

| Adequate wage | 2025 |
|---|---|
| Rate of employees being paid an adequate wage as a % of total consolidated active employees at the end of the period | 100% |

The adequate wage is determined using the methodology of the Fair Wage Network, which awarded Orange certification in November 2025.
The Group data disclosed for fiscal year 2025 covered 100 % of the employees' Group on permanent contracts

## 5) Training and skills development (CSRD Disclosure Requirement S1-13)

| | 2025 | 2024 | 2023 |
|---|---|---|---|
| Average number of training hours per employee | 20.4 | 22.5 | 21.1 |

The Group data disclosed for fiscal year 2025 covered 99% of the Group's consolidated workforce.
The Group data disclosed for fiscal years 2023 and 2024 cover 98% of the Group's consolidated workforce.

## 6) Health and safety (CSRD Disclosure Requirement S1-14)

| | 2025 | 2024 | 2023 |
|---|---|---|---|
| Percentage of employees covered by an audited Health and Safety Management System (as a % of the registered workforce at the end of the period) | 67% | 59% | N/A |
| Number of fatal occupational accidents or deaths due to occupational diseases | 3 | 1 | 5 |
| Number of fatal occupation accidents or deaths due to occupational diseases among subcontractors in our workplace | 1 | 2 | 5 |
| Number of occupational accidents with lost time | 516 | 569 | 492 |
| Frequency rate of occupational accidents (number of occupational accidents with lost time per million theoretical hours worked) | 2.46 | 2.67 | 2.46 |

The Orange group data communicated for the 2025 fiscal year covers 96% of the Group's consolidated workforce.
The Orange group data communicated for the 2024 fiscal year covers 95% of the Group's consolidated workforce.
The Orange group data communicated for the 2023 fiscal year cover 84% of the Group's consolidated workforce.

## 7) Remuneration (CSRD Disclosure Requirement S1-16)

| As a percentage of men's pay | 2025 | 2024 |
|---|---|---|
| Unadjusted gender pay gap | 4.1% | 4.40% |

The data reported for the Group for the 2025 financial year relate to Orange SA's active permanent workforce, representing 44% of the Group's active permanent workforce and 80% of the active permanent workforce in France.

## 8) Incidents, complaints and severe human rights impacts (CSRD Disclosure Requirement S1-17)

| | 2025 |
|---|---|
| Number of complaints filed through channels for people to raise concerns related to our own workforce (S1) | 59 |
| Of which complaints related to discrimination incidents | 51 |
| Of which complaintes related to severe human rights issues | 0 |
| Of which other complaints (health and safety) | 8 |
| Of which cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises | 0 |

## 9) Voice Up engagement survey

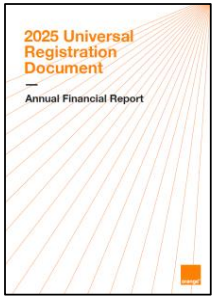
| | 2025 |
|---|---|
| Voice Up participation rate | 79% |
| Voice Up engagement rate | 74% |

The Orange group data communicated cover 100% of the Group's consolidated workforce

# Workers in the value chain (S2)




Read More: read section 4.3.3




## 1) Contracts signed including the CSR clause

| | 2025 | 2024 | 2023 |
|---|---|---|---|
| % of contracts signed including the CSR clause | 87 % (1) | 90 % (2) | 95 % (3) |

(1) Data collected for a scope representing more than 94% of 2025 revenues of the Group and BuyIn.
(2) Data collected for a scope representing more than 82% of 2024 revenues of the Group, BuyIn and Orange Bank.
(3) Data collected for a scope representing more than 94% of 2023 revenues of the Group and Orange Bank.

## 2) Duty of Vigilance indicators

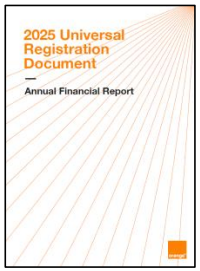
***Monitoring of action plans by risk***

| Risk | Governance | Indicator | 2025 | 2024 | 2023 |
|---|---|---|---|---|---|
| **Human health, safety and security cluster** | | | | | |
| Deterioration of working conditions jeopardizing human health, safety and security | GCSERC, Executive Committee, CSR/Procurement Steering Committee | Number of action plans in the areas handled by the JAC | 392 | 292 | 397 |
| **Human rights cluster** | | | | | |
| Modern slavery or human trafficking within the framework of a known established contractual relationship | GCSERC, Executive Committee, CSR/Procurement Steering Committee | Number of action plans in the areas handled by the JAC | 25 | 26 | 31 |
| Non-decent working conditions at suppliers' and subcontractors' premises: compensation that does not allow an adequate standard of living, right to rest, etc. | GCSERC, Executive Committee, CSR/Procurement Steering Committee | Number of action plans in the areas handled by the JAC | 173 | 193 | 243 |
| Infringement of a child's right to harmonious education and development: prohibition of child labor | GCSERC, Executive Committee, CSR/Procurement Steering Committee | Number of action plans in the areas handled by the JAC | 22 | 13 | 21 |
| Infringement of freedom of association and the right to collective bargaining on working conditions | GCSERC, Executive Committee, CSR/Procurement Steering Committee | Number of action plans in the areas handled by the JAC | 6 | 8 | 21 |
| Any act of discrimination: recruitment, work, salary, diversity, unfair procedures | GCSERC, Executive Committee, CSR/Procurement Steering Committee | Number of action plans in the areas handled by the JAC | 3 | 9 | 10 |

GCSERC: Governance and Corporate Social and Environmental Responsibility Committee (Board committee).
JAC: Joint Alliance for CSR.

# Societal (S3 & S4)

Read More: read section 4.3.5




## 1) Digital inclusion

***Digital support and training***

| Beneficiaries of digital support and training | 2023 | 2024 | 2025 | Target 2025 | Target 2030 |
|---|---|---|---|---|---|
| Total Group | 850,000 | 668,000 | 890,680 | | |
| Total Group cumulative | 1,799,000 | 2,467,000 | 3,358,000 | 2,500,000 | 6,000,000 |

| Orange Digital Centers | 2023 | 2024 | 2025 |
|---|---|---|---|
| Number of open ODCs | 22 | 23 | 24 |
| Number of open ODC Clubs | | | 41 |

## 2) Trust

***Monitoring of the personal data protection approach***

| | 2025 | Link |
|---|---|---|
| Published personal data protection policy | Yes | https://gallery.orange.com/en/element?id=410212#iss=https%3A%2F%2Fauth.keepeek.com%2Fauth%2Frealms%2Fmastermedia |
| Published security policy | Yes | https://gallery.orange.com/en/element?id=411907#iss=https%3A%2F%2Fauth.keepeek.com%2Fauth%2Frealms%2Fmastermedia |

| in Euros | 2025 |
|---|---|
| OCD revenue | 1.3 billion |

## 3) Human rights

| | 2025 |
|---|---|
| Complaints lodged by its employees with the national contact points for the OECD Guidelines for Multinational Enterprises | 0 |
| Cases of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises | 0 |
| Serious problem or incident concerning human rights involving its own workforce, workers in the value chain, affected communities, and consumers and end users | 5 |

## 4) Responsible marketing practices

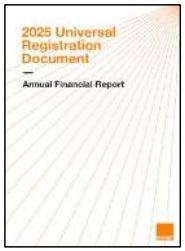
| Mean Recommandation Score (MRS) | 2025 |
|---|---|
| B2C | 83.7 |
| B2B | 8 |

Surveys conducted in France, the Europe region and the MEA region, and with the B2B customers of Orange Business



# Business Conduct (G1)

Read More: read section 4.4 and section 2.3




## 1) Group whistleblowing mechanism

***Breakdown of whistleblowing alerts by domain collected on Hello Ethics in 2025***

| Alert type (all origins, excluding questions) | 2025 |
|---|---|
| Ethics violations, fraud, corruption, other violations of laws and regulations | 19% |
| Harassment, sexism, violence at workplace (HSVW) | 11.90% |
| Environment | 0.60% |
| Human rights and fundamental freedoms | 1.50% |
| Health and safety | 1.70% |
| Personal data | 0.20% |
| Customer complaints | 23.30% |
| Human Resources | 7.30% |
| Other | 12% |
| Not relevant | 22.50% |

## 2) Fight against corruption and bribery

| | 2025 |
|---|---|
| G1-4 24 a Number of convictions for violation of anti-corruption and anti-bribery laws | 0 |
| G1-4 24 a Amount of fines for violation of anti-corruption and anti-bribery laws | 0 |

| | 2025 |
|---|---|
| G1-3 21 b Percentage of functions-at-risk covered by training programs | 96.4% |

## 3) Duty of Vigilance indicators

| Vigilance plan implementation | 2025 | 2024 | 2023 |
|---|---|---|---|
| Appointment or designation of the person responsible for the vigilance plan at entity level (% of consolidated revenues | 100 % | 96 % | 98 % |
| Local implementation of Group mapping in the entity (% of consolidated revenues) | 100 % | 91 % | 92 % |
| Approval by the entity's governance body of the entity's action plan as part of the duty of vigilance (% of consolidated revenues) | 97 % | 87 % | 90 % |

GCSERC: Governance and Corporate Social and Environmental Responsibility Committee (Board committee).
BoD Board of Directors.
JAC: Joint Alliance for CSR.

## 4) Tax contribution

| | Operating taxes and levies paid | | Income tax paid | |
|---|---|---|---|---|
| | FY 2025 | in % | FY 2025 | in % |
| **France** | **(902)** | **50.2%** | **(135)** | **11.8%** |
| France | (902) | 50.2% | (135) | 11.8% |
| **MEA** | **(791)** | **44.0%** | **(727)** | **63.6%** |
| South Africa | 0 | 0.0% | 0 | 0.0% |
| Algeria | 0 | 0.0% | 0 | 0.0% |
| Benin | 0 | 0.0% | 0 | 0.0% |
| Botswana | (2) | 0.1% | (11) | 1.0% |
| Burkina Faso | (98) | 5.5% | (64) | 5.6% |
| Cameroon | (68) | 3.8% | (53) | 4.6% |
| Congo | (72) | 4.0% | (40) | 3.5% |
| Ivory Coast | (158) | 8.8% | (77) | 6.7% |
| Egypt | (33) | 1.8% | (31) | 2.7% |
| Guinea-Bissau | (6) | 0.3% | (5) | 0.4% |
| Guinea | (78) | 4.3% | (143) | 12.5% |
| Israel | 0 | 0.0% | 0 | 0.0% |
| Jordan | (32) | 1.8% | (20) | 1.8% |
| Lebanon | 0 | 0.0% | 0 | 0.0% |
| Liberia | (18) | 1.0% | (9) | 0.8% |
| Madagascar | (9) | 0.5% | (3) | 0.3% |
| Mali | (68) | 3.8% | (115) | 10.1% |
| Morocco | (27) | 1.5% | (76) | 6.7% |
| Mauritius | 0 | 0.0% | 0 | 0.0% |
| Central African Republic | (7) | 0.4% | (1) | 0.1% |
| Senegal | (110) | 6.1% | (68) | 6.0% |
| Sierra Leone | (6) | 0.3% | (8) | 0.7% |
| Tunisia | 1 | -0.1% | (3) | 0.3% |
| **Europe** | **(90)** | **5.0%** | **(274)** | **23.9%** |
| Germany | 0 | 0.0% | 0 | 0.0% |
| Belgium | (18) | 1.0% | (53) | 4.7% |
| Denmark | 2 | -0.1% | 0 | 0.0% |
| Spain | 0 | 0.0% | (12) | 1.1% |
| Finland | 0 | 0.0% | 0 | 0.0% |
| Italy | (1) | 0.1% | (1) | 0.1% |
| Luxembourg | (2) | 0.1% | 0 | 0.0% |
| Moldova | (2) | 0.1% | (8) | 0.7% |
| Norway | 0 | 0.0% | 0 | 0.0% |
| Netherlands | 1 | -0.1% | (2) | 0.2% |

| | | | | |
|---|---|---|---|---|
| Poland | (57) | 3.1% | (23) | 2.0% |
| Romania | (10) | 0.6% | (9) | 0.8% |
| United Kingdom | 0 | 0.0% | (118) | 10.4% |
| Slovakia | (2) | 0.1% | (46) | 4.0% |
| Sweden | (1) | 0.1% | 0 | 0.0% |
| Switzerland | 0 | 0.0% | (1) | 0.1% |
| **America** | **(1)** | **0.1%** | **0** | **0.0%** |
| Canada | 0 | 0.0% | 0 | 0.0% |
| Colombia | 0 | 0.0% | 0 | 0.0% |
| United States | (1) | 0.1% | 0 | 0.0% |
| **Asia-Oceania** | **0** | **0.0%** | **0** | **0.0%** |
| China | 0 | 0.0% | 0 | 0.0% |
| Hong Kong | 0 | 0.0% | 0 | 0.0% |
| India | 0 | 0.0% | 0 | 0.0% |
| Indonesia | 0 | 0.0% | 0 | 0.0% |
| Japan | 0 | 0.0% | 0 | 0.0% |
| Singapore | 0 | 0.0% | 0 | 0.0% |
| Thailand | 0 | 0.0% | 0 | 0.0% |
| **Others** | **(14)** | **0.8%** | **(8)** | **0.7%** |
| Others | (14) | 0.8% | (8) | 0.7% |
| Russia | 0 | 0.0% | 0 | 0.0% |
| **Group** | **(1,797)** | **100.0%** | **(1,143)** | **100.0%** |



# Corporate Governance

Orange refers to the Afep-Medef Corporate Governance Code for listed companies revised in December 2022 and complies with its recommendations.

Read More: read section 5.1 and section 5.4




## 1) Board of Directors

### a) Composition of the board – end of March 2023

***Chairman of the Board of Directors***

| | Date first appointed | Term ending |
|---|---|---|
| Jacques Aschenbroich | May 19, 2022 | At the close of the 2026 Shareholders' Meeting |

***Chief Executive Officer and Non-Independent Director***

| | Date first appointed | Term ending |
|---|---|---|
| Christel Heydemann | July 26, 2017[1] | At the close of the 2028 Shareholders' Meeting |

(1) Co-opted as Director by the Board of Directors on July 26, 2017 to replace Joseé-Luis Durán. Term of office ratified by the Shareholders' Meeting of May 4, 2018 and renewed by the Shareholders' Meetings of May 19, 2020 and May 22, 2024. Based on the recommendation of the GCSERC, and over and above the criteria set out in Article 10.5 of the Afep-Medef Code, the Board of Directors, at its meeting of February 16, 2022, deemed that Christel Heydemann, appointed Chief Executive Officer with effect from April 4, 2022, could no longer be considered an Independent Director.

### *Independent Directors*

| | | Date first appointed | Term ending |
|---|---|---|---|
| Jacques Aschenbroich | Chairman of the Board of Directors | May 19, 2022[1] | At the close of the 2026 Shareholders' Meeting |
| Valérie Beaulieu | Member of the Audit Committee | May 19, 2022 | At the close of the 2026 Shareholders' Meeting |
| Alexandre Bompard | Member of the Strategy and Technology Committee | December 07, 2016[2] | At the close of the 2027 Shareholders' Meeting |
| Gilles Grapinet | Chairman of the Audit Committee | May 23, 2023 | At the close of the 2027 Shareholders' Meeting |
| Anne-Gabrielle Heilbronner | Chairwoman of the GCSERC | May 21, 2019[3] | At the close of the 2027 Shareholders' Meeting |
| Momar Nguer | Member of the GCSERC | May 23, 2023 | At the close of the 2027 Shareholders' Meeting |
| Frédéric Sanchez | Chairman of the Strategy and Technology Committee | May 19, 2020 | At the close of the 2028 Shareholders' Meeting |

(1) Appointed Director by the Shareholders' Meeting of May 19, 2022 and appointed Chairman of the Board of Directors by the Board of Directors' Meeting held at the close of the Shareholders' Meeting of May 19, 2022.
(2) Co-opted by the Board of Directors on December 7, 2016 to replace Bernard Dufau. Term of office ratified by the Shareholders' Meeting of June 1, 2017 and renewed by the Shareholders' Meetings of May 21, 2019 and May 23, 2023.
(3) Term of office renewed by the Shareholders' Meeting of May 23, 2023.

### *Directors representing the public sector*

| | | Date first appointed | Term ending |
|---|---|---|---|
| Bpifrance Participations[1] represented by Thierry Sommelet[2] | Member of the Strategy and Technology Committee | May 28, 2013 | At the close of the 2029 Shareholders' Meeting |
| Anne Lange[3] | Member of the GCSERC | May 27, 2015 | At the close of the 2027 Shareholders' Meeting |
| Céline Fornaro[4] | Member of the Audit Committee | March 24, 2023 | March 24, 2027 |

(1) A public financing and investment group for companies, resulting from the merger of OSEO, CDC Entreprises, FSI and FSI Régions, appointed by the Shareholders' Meeting.
(2) Appointed as permanent representative from January 10, 2021 to replace Nicolas Dufourcq.
(3) Appointed by the Shareholders' Meeting on the basis of a proposal by the French government and the Board of Directors. Term of office renewed by the Shareholders' Meeting of May 23, 2023.
(4) By ministerial order dated March 24, 2023, Céline Fornaro was appointed member of the Board of Directors of Orange as representative of the French State, in replacement of Stéphanie Besnier.

*Directors elected by employees*

| | | Election date | Term ending |
|---|---|---|---|
| Sébastien Crozier | Member of the Audit Committee | December 03, 2017 | December 02, 2029 |
| Vincent Gimeno | Member of the Strategy and Technology Committee | December 03, 2021 | December 02, 2029 |
| Pierre Chaussoneaux | Member of the GCSERC | December 03, 2025 | December 02, 2029 |

### b) Diversity of expertise on the Board

*Sector expertise*

| | |
|---|---|
| Telecom/Technology/Digital/Media | 13 |
| Industry | 8 |
| Retail/Distribution | 8 |

*Worldwide expertise*

| | |
|---|---|
| International (excluding Europe) | 6 |

*Functional expertise*

| | |
|---|---|
| Executive management | 9 |
| Audit/Risks | 10 |
| Finance/Accounting/M&A | 8 |
| Rules and regulatory environment | 7 |
| Trade and Marketing | 8 |
| Cybersecurity/Innovation and Technology, Digital | 9 |
| Production/Security/Supply chain | 9 |
| **ESG** | |
| Compliance/Governance/Ethics | 13 |
| Climat & Environment | 4 |
| HR and human issues | 11 |

### c) Attendance of board members

| | Attendance of members of the Board of Directors | | | |
|---|---|---|---|---|
| | **Board of Directors** | **Audit Committee** | **GCSERC** | **STC** |
| Jacques Aschenbroich | 100% | N/A | N/A | N/A |
| Valérie Beaulieu | 100% | 100% | N/A | N/A |
| Alexandre Bompard | 91% | N/A | N/A | 100% |
| Pierre Chaussoneaux [1] | 100% | N/A | 100% | N/A |
| Sébastien Crozier | 100% | 100% | N/A | N/A |
| Céline Fornaro | 91% | 90% | N/A | N/A |
| Vincent Gimeno | 100% | N/A | N/A | 100% |
| Gilles Grapinet | 100% | 100% | N/A | N/A |
| Anne-Gabrielle Heilbronner | 82% | N/A | 100% | N/A |
| Christel Heydemann [2] | 100% | N/A | N/A | N/A |
| Anne Lange | 100% | N/A | 100% | N/A |
| Momar Nguer | 100% | N/A | 83% | N/A |
| Frédéric Sanchez | 82% | N/A | N/A | 100% |
| Bpifrance Participations represented by Thierry Sommelet | 100% | N/A | N/A | 100% |
| Magali Vallée [1] | 100% | N/A | 100% | N/A |

(1) The term of office of Pierre Chaussoneaux, Director representing employees, began on December 3, 2025, following the expiration of the term of office of Magali Vallée, Director representing employees, on December 2, 2025.
(2) Christel Heydemann, given her role as Chief Executive Officer and non-Independent Director, is not a member of any committee.

## 2) Executive Committee

***Executive Committee from 3 April 2023 to date***

As at the date of this document, five of the 13 Executive Committee members were women (including Christel Heydemann), i.e. a 38.5% proportion of women :

| | |
|---|---|
| Christel Heydemann | Chief Executive Officer |
| Hugues Foulon | Executive Vice President of the Orange group, Chief Executive Officer of Orange Cyberdefense |
| Nicolas Guérin | Group Secretary General and Secretary of the Board of Directors |
| Caroline Guillaumin | Executive Vice President of Communication |
| Jérôme Hénique | Executive Vice President, Chief Executive Officer of Orange France |
| Mari-Noëlle Jégo-Laveissière | Executive Vice President, Chief Executive Officer of the Europe region (outside of France) for Orange |
| Vincent Lecerf | Executive Vice President of Human Resources for the Group |
| Laurent Martinez | Executive Vice President, Finance, Performance and Development |
| Aliette Mousnier-Lompré | Executive Vice President of Orange Business |
| Yasser Shaker | Executive Vice President, Chief Executive Officer of Orange Middle East and Africa |
| Elizabeth Tchoungui | Executive Vice President of CSR for Orange |
| Michaël Trabbia | Executive Vice President, Chief Executive Officer of Orange Wholesale |
| Bruno Zerbib | Executive Vice President of Orange Innovation |

## 3) Compensation of executive officers

***Summary of the compensation, stock options and shares allocated to each executive Corporate Officer (Table 1)***

| | 2025 | 2024 |
|---|---|---|
| **Christel Heydemann** | | |
| Compensation allocated in respect of the fiscal year (breakdown in Table 2)[1] | 2,399,681 | 2,222,547 |
| Valuation of options allocated during the fiscal year | - | - |
| Valuation of LTIP performance shares allocated during the fiscal year[2] | 758,800 | 444,500 |
| Valuation of other long-term compensation plans | N/A | N/A |
| **Total** | 3,158,481 [3] | 2,667,047 |

N/A: Not Applicable.
(1) Compensation prorated as applicable.
(2) The equivalent value of the performance shares awarded is the IFRS fair value at their award date (see Table 6 Performance shares awarded during the fiscal year).
(3) Climate-related considerations in Christel Heydemann's total compensation, corresponding to a target rate of reduction in CO2 emissions (scope 1 and 2), represent 8.3% of that compensation. They represent 14% of total variable compensation and of the LTIP.

***Summary of the compensation paid to each executive Corporate Officer (Table 2)***

| **Gross amounts** | | 2025 | | 2024 |
|---|---|---|---|---|
| **(in euros)** | **Amounts allocated in respect of the fiscal year** | **Amounts paid during the fiscal year** | **Amounts allocated in respect of the fiscal year** | **Amounts paid during the fiscal year** |
| **Christel Heydemann** | | | | |
| Fixed compensation | 900,000 | 900,000 | 900,000 | 900,000 |
| Annual variable compensation | 1,114,200 | 935,100 | 935,100 | 938,700 |
| Deferred compensation "Article 82": Paid directly to the beneficiary (50%) [2] | 183,510 | 183,510 | 183,870 | 183,870 |
| Exceptional compensation | N/A | N/A | N/A | N/A |
| Attendance compensation [1] | N/A | N/A | N/A | N/A |
| Benefits in kind (including deferred compensation "Article 82": Paid into a life insurance plan (50%) [2] | 201,971 | 201,971 | 203,577 | 203,577 |
| **Total** | **2,399,681** | **2,220,581** | **2,222,547** | **2,226,147** |

N/A: Not Applicable.
(1) Christel Heydemann waived her entitlement to "attendance compensation" in her capacity as executive Corporate Officer. Christel Heydemann was allocated "attendance compensation" for her role as Company Director until she was appointed Orange's Chief Executive Officer.
(2) As part of the defined-contribution retirement plan ("Article 82" plan), Christel Heydemann has benefitted from a cash sum since April 4, 2022, because enrollment in the plan gives rise to immediate taxation. This cash sum represents 50% of the contribution which is calculated on the basis of 20% of the fixed plus variable compensation (see Section 5.4.1.1 Compensation policy for executive and non-executive Corporate Officers).

***Annual variable compensation for 2025 criterias***

| **Criterion** | **Weighting** | **2025 performance targets** | | | **Note** |
|---|---|---|---|---|---|
| | | **Threshold** | **Target** | **Maximum** | |
| **Achievement rate** | | **0%** | **100%** | **150%** | |
| Revenue | 10.00% | Budget -€300 m | Budget | Budget +€300 m | 7.60% |
| Organic cash flow | 20.00% | Budget -€150 m | Budget | Budget +€150 m | 23.50% |
| EBITDAaL | 20.00% | Budget -€150 m | Budget | Budget +€150 m | 25.00% |
| B2C service quality | 12.75% | 81 | 83 | 85 | 15.00% |
| B2B service quality | 4.25% | 7.78 | 7.93 | 8.08 | 5.80% |
| Voice-Up employee engagement survey | | | | | |
| Participation rate | 8.25% | 70% | 73% | 76% | 12.40% |
| Employee Engagement Rate | 8.25% | 70% | 72% | 74% | 12.40% |
| Rate of priority training | 8.25% | 90% | 95% | 100% | 9.80% |
| Rate of reduction in $CO_2$ emissions (scopes 1 and 2) | 8.25% | -38.60% | -40.40% | -42.20% | 12.40% |
| **Total** | **100.00%** | | | | **123.80%** |

### *History of performance share awards (Table 9)*

| | LTIP 2021–2023 | LTIP 2022–2024 | LTIP 2023–2025 | LTIP 2024–2026 | LTIP 2025–2027 |
|---|---|---|---|---|---|
| Date of Shareholders' Meeting | May 18, 2021 | May 19, 2022 | May 23, 2023 | May 22, 2024 | May 21, 2025 |
| Date of Board of Directors' meeting | July 28, 2021 | July 27, 2022 | July 25, 2023 | July 23, 2024 | July 28, 2025 |
| Total number of free shares awarded | **1,813,000** | **1,835,000** | **1,938,850** | **2,738,000** | **2,866,117** |
| o/w to Christel Heydemann | N/A | 70,000 | 70,000 | 70,000 | 70,000 |
| Vesting date | March 31, 2024 | March 31, 2025 | March 31, 2026 | March 31, 2027 | March 31, 2028 |
| First disposal possible for Christel Heydemann (executive Corporate Officer) | N/A | 50% as of April 1, 2025 | 50% as of April 1, 2026 | 50% as of April 1, 2027 | 50% as of April 1, 2028 |
| Performance conditions | Yes | Yes | Yes | Yes | Yes |
| Number of shares vested (delivered) | 1,544,944 | 1,562,111 | 1,666,168 | N/A | N/A |
| Number of shares canceled | 210,000 | 216,000 | 175,750 | | |
| Number of residual shares (1) | 1,603,000 | 1,619,000 | 1,763,100 | | |

N/A: not applicable.
(1) Some beneficiaries received a number of shares calculated on a prorata basis due to specific events (retirement or departure to a non-consolidated group entity).

### *Internal pay ratios*

− selected entity: Orange SA, which represents 80.6% of employees on permanent contracts in France (66,957 employees);
− scope: all private or public employees, civil servants excluding expatriates present throughout the prior and current years;
− compensation taken into account: compensation (full-time equivalent for part-time employees) and benefits in kind paid in the current year on a gross basis and LTIP allocated in the current year measured at fair value in accordance with IFRS;

| | Ratio | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| Christel Heydemann | versus mean | 42.81 | 44.23 | 47.99 |
| | versus median | 47.87 | 49.12 | 53.03 |

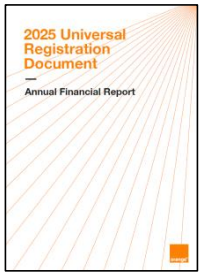
*Christel Heydemann took office on April 4, 2022 and therefore only received approximately 9/12th of her fixed annual compensation and no variable compensation in 2022.

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Christel Heydemann** | | | |
| % change in compensation | 81.4%* | 10.30% | 11.60% |
| ratio versus mean | 42.81 | 44.23 | 47.99 |
| ratio versus median | 47.87 | 49.12 | 53.03 |
| **Employees of Orange SA** | | | |
| % change in average compensation | N/A | N/A | N/A |
| % change in median compensation | N/A | N/A | N/A |

N/A Non Applicable.
*Regarding Christel Heydemann, the comparison of 2022 and 2023 remuneration and ratios is not relevant. Indeed, Christel Heydemann took office on April 4, 2022 and therefore only received approximately 9/12th of her fixed annual compensation and no variable compensation in 2022.

# Shareholders

Read More: read section 6.2 and section 6.3




### *Distribution of capital and voting rights*

| Holder | December 31, 2025 | | | December 31, 2024 | | | December 31, 2023 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Number of shares | % of capital | % of voting rights | Number of shares | % of capital | % of voting rights | Number of shares | % of capital | % of voting rights |
| Bpifrance Participations [1] | 254,219,602 | 9.56% | 8% | 254,219,602 | 9.56% | 8.02% | 254,219,602 | 9.56% | 8.06% |
| French state | 356,194,433 | 13.39% | 21.04% | 356,194,433 | 13.39% | 21.09% | 356,194,433 | 13.39% | 20.88% |
| **Total Public Sector** | **610,414,035** | **22.95%** | **29.04%** | **610,414,035** | **22.95%** | **29.11%** | **610,414,035** | **22.95%** | **28.94%** |
| Group employees [2] | 216,752,649 | 8.15% | 13.28% | 220,209,506 | 8.28% | 13.18% | 211,259,433 | 7.94% | 12.73% |
| Treasury shares | 1,456,848 | 0.05% | 0.00% | 1,836,000 | 0.07% | 0.00% | 2,429,143 | 0.09% | 0.00% |
| Float[3] | 1,831,433,067 | 68.85% | 57.68% | 1,827,597,058 | 68.70% | 57.71% | 1,835,953,988 | 69.02% | 58.33% |
| **Total** | **2,660,056,599** | **100%** | **100%** | **2,660,056,599** | **100%** | **100%** | **2,660,056,599** | **100%** | **100%** |

(1) Public financing and investment group for businesses, resulting from the combination of OSEO, CDC Entreprises, FSI and FSI Régions.
(2) Includes shares held as part of the Group savings plan, in particular through the Orange Actions and Orange Ambition International mutual funds, or directly by employees in registered form.
(3) Including 5.69% of the share capital and 4.76% of voting rights held by BlackRock, Inc., according to the threshold declaration number 225C2169 dated December 19, 2025 and shared with the Company.

### *Geographical distribution of institutional investors at December 31, 2025*

| | |
|---|---|
| **France** | **19%** |
| United Kingdom | 16% |
| Other European countries | 22% |
| **Europe total** | **57%** |
| North America | 39% |
| Rest of the world | 4% |
| **Total** | **100%** |

Source: IBS survey.

### *Past dividend payments*

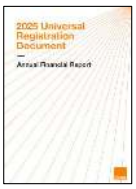
| **Fiscal year** | **2024** | **2023** | **2022** | **2021** | **2020** |
|---|---|---|---|---|---|
| Dividend per share (in euros) | 0.75 | 0.72 | 0.70 | 0.70 | €0.70 + €0.20 |

Dividends distributed for the last three fiscal years were as follows:

| **Fiscal year** | **Number of shares (excluding treasury shares)** | **Dividend per share** | **Portion of dividend eligible for the 40% tax allowance** |
|---|---|---|---|
| 2022 | 2,659,411,292 | € 0.70 | 100% |
| 2023 | 2,659,811,187 | € 0.72 | 100% |
| 2024 | 2,658,475,519 | € 0.75 | 100% |

# Verification

Read More: read section 4.5




**[Abstract]**

**Compliance of the sustainability information included in the sustainability statement with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS**

**Nature of procedures carried out**

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:
– the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability statement, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
– the presentation of this information ensures its readability and understandability;
– the scope chosen by the Entity for providing this information is appropriate; and
– on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

**Conclusion of the procedures carried out**

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability statement with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS.