
ANNEXES

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GLOBAL COMPACT

Mr Gunning, CEO of TNT, confirms continued support to the Global Compact, and as a signatory, TNT is committed to all of the 10 principles regarding human rights, labour, environment and anti-corruption.

Human Rights

- 1 Businesses should support and respect the protection of internationally proclaimed Human Rights.
- 2 Businesses should make sure that they are not complicit in Human Rights abuses.

Labour

- 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- 4 Businesses should uphold the elimination of all forms of forced and compulsory labour.
- 5 Businesses should uphold the effective abolition of child labour.
- 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation.

Environment

- 7 Businesses should support a precautionary approach to environmental challenges.
- 8 Businesses should undertake initiatives to promote greater environmental responsibility.
- 9 Businesses should encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- 10 Businesses should work against corruption in all its forms.

GRI G4 INDEX

This GRI Index table is based on the G4 guidelines of the Global Reporting Initiative (GRI). This index is in accordance with the Core criteria of GRI G4.

G4	General standard disclosure	Page number/response	External assurance
Strategy and analysis			
G4-1	CEO statement	Letter to stakeholders, p.2 Chapter 1, p. 8; Executive Board compliance statement Chapter 4, p. 30; Message from the chairman	No
Organisational profile			
G4-3	Name of the reporting organisation	p. 0; Introduction	Yes
G4-4	Products and services	Chapter 2, p. 13; General market and business profile	No
G4-5	Location headquarters	Chapter 2, p. 13; General market and business profile	Yes
G4-6	Countries of operation	Chapter 2, p. 13-18; Business performance Chapter 5, p. 151-152; CR reporting and assurance scope	Yes
G4-7	Legal form of organisation	p. 0; Introduction	Yes
G4-8	Markets served	Chapter 2, p. 13-18; Business performance	No
G4-9	Scale of organisation	Chapter 2, p. 13-18; Business Performance Chapter 5, p. 151; Labour force CR reporting scope	Yes
G4-10	Workforce breakdown	Chapter 5, p. 93; Labour force Chapter 5, p. 149; Labour contracts 2015 Chapter 5, p. 151; Labour force CR reporting scope	Yes
G4-11	Collective bargaining agreements	In 2015, 69% of the employees is covered by collective bargaining agreements.	Yes
G4-12	Organisation's supply chain	Chapter 2, p. 13; General market and business profile	No

G4	General standard disclosure	Page number/response	External assurance
G4-13	Significant changes in size, structure, ownership or supply chain	Chapter 2, p. 13-18; Business performance Chapter 6, p. 157-158; Investor relations and share price performance	Partially
G4-14	Precautionary approach	Chapter 4, p. 55-60; Risk management	No
G4-15	External charters, principles or initiatives	Chapter 3, p. 26; Supply chain and innovation platforms Annex 1, p. 160-163; Global Compact and GRI G4	Yes
G4-16	Memberships of associations	Chapter 3, p. 26; Supply chain and innovation platforms Annex 1, p. 160-163; Global Compact and GRI G4	Yes
Identified material aspects and boundaries			
G4-17	Reporting scope	Chapter 5, p. 151-152; CR reporting scope Chapter 5, p. 68; Changes in accounting policies and disclosures	Yes
G4-18	Content defining process of the annual report	Chapter 3, p. 20-21; Materiality assessment Previous annual reports, the CR multi-stakeholder survey, feedback from benchmarks and management insights are the basis of defining the 2015 annual report content. Materiality and impact of the aspects are taken into account for the final selection.	Yes
G4-19	Identified material aspects	Chapter 3, p. 20-21; Materiality assessment	Yes
G4-20	Aspect boundary per material aspect within the organisation	Chapter 3, p. 20-21; Materiality assessment Health and safety and environment are given priority on TNT's strategic agenda. The health and safety aspect is material within the organisation to ensure a safe working environment for the employees, agency workers and subcontractors. In addition the labour aspect is also important as TNT exists by the commitment of its people.	Yes
G4-21	Aspect boundary per material aspect outside the organisation	Chapter 3, p. 20-21; Materiality assessment Health, safety and environment are given priority on TNT's strategic agenda. The health and safety aspect is material outside the organisation due to the emissions (PM10, NOx and CO, as included in euro norms) of transport activities that have impact on the health of people. The activities on the road can also have a safety impact on third parties in case of road traffic accidents (see Chapter 5, p. 141-143; note 5-8). The environmental aspect (emissions) is material outside the organisation due to the impact of the transport activities with respect to CO ₂ e emissions and the related climate change. Human rights is material in relation to subcontractors. The aspects training, labour, and customer satisfaction are material within the boundaries of the organisation because these aspects mainly have an impact on TNT's employees and the economic performance of the organisation.	Yes
G4-22	Restatements	Chapter 5, p. 151-152; CR reporting and assurance scope	Yes
G4-23	Significant changes in scope and aspect boundaries	Chapter 5, p. 151-152; CR reporting and assurance scope	Yes
Stakeholder engagement			
G4-24	Stakeholder groups	Chapter 3, p. 20-21; Materiality assessment	Yes

G4	General standard disclosure	Page number/response	External assurance
G4-25	Basis for identification of stakeholder groups	Chapter 3, p. 20-21; Materiality assessment The identified stakeholder groups are annually evaluated and it is concluded that these groups are most relevant with the highest impact to TNT.	Yes
G4-26	Approach to stakeholder engagement	Chapter 3, p. 20-21; Materiality assessment	Yes
G4-27	Key topics and concerns raised by stakeholders	Chapter 3, p. 20-21; Materiality assessment	Yes
Report profile			
G4-28	Reporting period	p. 0; Introduction	Yes
G4-29	Date of previous report	p. 0; Introduction	Yes
G4-30	Reporting cycle	p. 0; Introduction	Yes
G4-31	Contact point for questions regarding the report	p. 0; Introduction	Yes
G4-32	The 'in accordance' option	Chapter 3, p. 20-21; Materiality assessment	Yes
G4-33	External assurance	Chapter 5, p. 126-134 and 153-155	Partially
Governance			
G4-34	Governance structure	Chapter 4, p. 37-48; Governance structure	Yes
Ethics and integrity			
G4-56	Organisation's values, principles, standards and norms of behaviour	Chapter 4, p. 45; Business ethics	Partially

G4	Specific standard disclosure	Page number/response	External assurance
Economic			
Disclosure on Management Approach		Chapter 1, p. 3-7; Report of the Executive Board	
G4-EC1	Direct economic value	Chapter 1, p. 3; Financial highlights Chapter 5, p. 63-120; Consolidated financial statements	Yes
G4-EC2	Financial implications, risks and opportunities due to climate change	Chapter 4, p. 55-60; Risk management	No
G4-EC7	Indirect economic impacts	Chapter 5, p. 141-143 and 144-148; Notes to the health and safety performance; Notes to the environmental performance	Yes
Environmental			
Disclosure on Management Approach		Chapter 3, p. 24-27; Environment	
G4-EN3	Energy consumption within the organisation	Chapter 5, p. 144-148; Notes to the environmental performance	Yes
G4-EN4	Energy consumption outside the organisation	Chapter 5, p. 144-148; Notes to the environmental performance	Yes
G4-EN5	Energy intensity	Chapter 5, p. 144-148; Notes to the environmental performance	Yes
G4-EN15	Direct GHG emissions (Scope 1)	Chapter 5, p. 144-148; Notes to the environmental performance	Yes
G4-EN16	Energy indirect GHG emissions (Scope 2)	Chapter 5, p. 144-148; Notes to the environmental performance	Yes
G4-EN17	Other indirect GHG emissions (Scope 3)	Chapter 5, p. 144-148; Notes to the environmental performance	Yes
G4-EN18	GHG emissions intensity	Chapter 5, p. 144-148; Notes to the environmental performance	Yes

G4	General standard disclosure	Page number/response	External assurance
Social			
	Disclosure on Management Approach	Chapter 3, p. 22-24; Health and safety Chapter 5, p. 149-150; Notes to the social and engagement performance	
G4-LA1	Employee turnover	Chapter 5, p. 149; note 19 The breakdown in age is not included in this annual report because it is not centrally available yet.	Yes
G4-LA6	Accidents and absenteeism	Chapter 5, p. 141-143; Notes to the health and safety performance	Yes
G4-LA9	Training	Chapter 5, p. 150; note 21 Chapter 5, p. 145; note 10; Own drivers trained in eco-training	Yes
G4-HR12	Human rights	Chapter 3, p. 28; Human rights	Yes
G4-SO8	Compliance	Chapter 1, p. 3-7; Report of the Executive Board Chapter 2, p. 13-18; Business Performance	Yes
G4-PR5	Customer satisfaction	Chapter 5, p. 150; note 22	Yes

ANNEX 2 GLOSSARY

Acceptance Period

The period during which shareholders can tender their shares to the offeror, which began at 9:00 hours CET, (3:00 hours New York time) on 24 August 2015 and ends, subject to extension in accordance with article 15 of the Decree or after receiving dispensation from the AFM for a further extension in accordance with Article 5:81 paragraph 3 DFSA, on the acceptance closing time. Refer to the corporate website of TNT (www.tnt.com/corporate) for more information.

Adjusted operating income

Adjusted operating income is calculated as operating income after adjusting for one-offs and is prepared by management to analyse the results, excluding non-recurring items for a better understanding of the business performance. The presentation and disclosure of adjusted operating income does not conform to IFRS.

Aerodynamics

Aerodynamics stand for technology which enables tractor-trailer truck to improve fuel efficiency through a drag reduction, with a seamless impact on either the operational utility of the trailers or the maintenance procedures.

Air cargo sales

An airport-to-airport air cargo transportation service.

Absenteeism

Total hours absent versus standard working hours.

ADRs

TNT has a sponsored level 1 American Depository Receipts (ADR) programme. The ADRs trade in the over-the-counter marketplace (ticker symbol: TNTEY; CUSIP US87262N1090). An ADR is a negotiable certificate issued by a U.S. bank representing a specified number of shares (or one share) in a foreign stock that is traded on a U.S. exchange.

Alternative fuels

Vehicles that are powered by alternative fuels are: biofuel vehicles, CNG (compressed natural gas vehicles, hybrid vehicles and electric vehicles.

Carbon Disclosure Project

The Carbon Disclosure Project is an independent not-for-profit organisation working to drive greenhouse gas emissions reduction and sustainable water use by business and cities. Refer to www.cdproject.net for more information.

Carbon dioxide emissions

Carbon dioxide emissions relate to the gas formed during the combustion of fossil fuel. Carbon dioxide (CO₂) is referred to as a greenhouse gas.

Civil society

As part of the stakeholder dialogue, the civil society cluster includes academic and research institutes, financial and investment service organisations, government agencies, industry associations and international organisations, NGOs and trade unions.

Climate change risks

Risks (and opportunities) posed by climate change that have the potential to generate substantive changes in operations, revenue or expenditure for the organisation. Changes in the climate system and weather patterns resulting in more frequent and intense storms, changes in sea level, temperature and water availability, but also impact on workforce due to health effects or the need to relocate operations.

CO₂ efficiency

CO₂ efficiency expresses the efficiency of TNT's business in terms of CO₂ emissions, i.e. the CO₂ emitted per service provided, per letter or parcel delivered.

CO₂e (Carbon dioxide equivalent)

The radiation effect of all greenhouse gases (carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFC₅), perfluorocarbons (PFC₅) and sulphur hexafluoride (SF₆)) expressed as a concentration of carbon dioxide.

CO₂-neutral

Carbon-neutral is where the net CO₂ equivalent emissions from activities are zero.

Corporate governance

The OECD (refer to reference below in this glossary) defines corporate governance as the system by which corporations are directed and controlled. The corporate governance structure specifies the distribution of rights and responsibilities among different participants such as the board, managers, shareholders and other stakeholders, and defines the rules and procedures for making decisions. In doing so, it also provides the structure through which company objectives are set, the means of attaining those objectives and monitoring performance.

Corporate responsibility

Corporate responsibility is the umbrella term for the obligation a company has in considering the social (corporate social responsibility) and environmental (sustainability) impact of its activities and to go beyond this obligation in the treatment of economic, environmental and social activities to sustain its operations, financial performance and ultimately its reputation.

CR Materiality Matrix

The Corporate Responsibility (CR) Materiality Matrix reflects the importance and materiality of CR areas to stakeholders and to TNT. These areas are categorized in three dimensions: social, environmental and economic.

Customer privacy

Substantiated complaints regarding breaches of customer privacy and losses of customer data.

Customer satisfaction score

An annual worldwide customer satisfaction survey is conducted by TNT to measure customer satisfaction with all customers across all customer segments. TNT measures customer satisfaction as the percentage of customers that rate TNT's performance as 'meeting or exceeding expectations'.

Depot

This is the location where transport vehicles load and unload goods, either from collections or for deliveries. In addition to serving as operational platforms, TNT's depots also include Sales, Marketing, Finance & Accounting, Customer Service and IT departments.

Enhanced liability option

In a number of countries, TNT offers enhanced carrier liability on all express and economy express non-document consignments up to a maximum value of €25,000 or the declared invoice value of your goods, whichever is the lower.

Employment

As defined by GRI this reflects employee diversity with respect to gender, age group, employee turnover, new employee hires, full time and part time employees including benefit differences, parental leave, etc.

EU ETS

The EU emissions trading system (EU ETS) is the cornerstone of the European Union's policy to combat climate change and aims at reducing greenhouse gas emissions by putting a price on carbon. TNT complies with EU ETS through a monitoring plan on TNT's emissions and tonnes.kilometre data which is verified by an independent and accredited verifier.

European Economic Area (EEA)

The EEA includes all 28 European Union member states including Iceland, Norway and Liechtenstein.

European emission standards

Euro 4, Euro 5 and Euro 6 are mandatory European emission standards (EU directives) applicable to new road vehicles sold in the European Union that define levels of vehicular emissions like particular matters (PM), nitrogen oxides (NO_x) and carbon monoxide (CO).

European Air Network

The European Air Network are all the destinations served by short haul aircraft, including onward connecting feeder flights.

European Road Network

TNT's European Road Network manages the international road linehaul connections of TNT. The headquarters is in Duiven (The Netherlands), where the international road hub is situated.

European Union

The European Union consists of the following countries: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

EVCA

European Private Equity and Venture Capital Association. Refer to www.evca.eu for more information.

Extra Mile

Extra Mile is an employee recognition programme showcasing the outstanding things colleagues do every day to contribute to achieving TNT's strategic goals.

FedEx Offer

The recommended public all-cash offer by FedEx Acquisition B.V. (the offeror), a wholly-owned indirect subsidiary of FedEx Corporation (FedEx), to all holders of issued and outstanding ordinary shares with a nominal value of EUR 0.08 (eight eurocents) each including all American depositary shares representing ordinary shares (each, an ADS), each ADS representing one ordinary share, in the share capital of TNT Express N.V. to purchase for cash their shares on the terms and subject to the conditions and restrictions set forth in the Offer Memorandum. Refer to the corporate website of TNT (www.tnt.com/corporate) for more information.

Full time equivalents (FTEs)

FTEs are the total number of hours worked by the headcount divided by the local number of contract hours (for example: 40 p/w or 196 p/m).

Gateway

A gateway is a specific dedicated hub that forms the link between TNT's air and road operations. Its activities include consolidating or separating shipments, but it does not have a full sorting activity. The gateway is often the international entry and exit point for a country.

Global Business Services (GBS)

GBS is a dedicated and centralised unit of TNT, that identifies, develops and implements shared-service centre solutions, to reduce costs by consolidating and standardising administrative and transactional processes (Finance, HR, Procurement, Data Management and Commercial/Operational Back Office) into one or more shared-service centres.

Global Network Operations (GNO)

The GNO is responsible for the planning and execution of the TNT worldwide international Network, and is functionally responsible for all operations.

Global Strategic Accounts Organisation (GSO)

The GSO centrally manages and coordinates all TNT's global accounts to ensure that TNT provides those customers with service of the highest quality.

Global Reporting Initiative (GRI)

The GRI is a multi-stakeholder process and independent institution whose mission is to develop and disseminate globally-applicable sustainability reporting guidelines for voluntary use by organisations that report on the economic, environmental and social dimensions of their business. The GRI incorporates participation of business, accountancy, investment, environmental, human rights and research and labour organisations from around the world. Starting in 1997, the GRI gained independence in 2002, is an official collaborating centre of the United Nations Environment Programme, and works with the United Nations Global Compact. Refer to www.globalreporting.org for more information.

Greenhouse Gas Protocol

The Greenhouse Gas Protocol Initiative (GHG Protocol) was established in 1998 to develop internationally-accepted accounting and reporting standards for greenhouse gas emissions from companies.

Headcount

Headcount is the number of own employees on the payroll in active duty working for fully-consolidated companies.

Hub

A hub is a nodal point in a network, connecting multiple locations together to ensure optimum connectivity. TNT's hubs include: central hubs (Liège and Duiven), road transit hubs, air hubs, global

transit hubs, country hubs and gateways. Many hubs are characterised by their sorting activity, which handles shipments from many inbound sectors to a number of outbound sectors.

Integration Committee

The integration of FedEx and TNT will be the responsibility of FedEx and the Supervisory and Executive Boards of TNT. In order to facilitate such integration, an integration committee will be established as of the Settlement Date consisting of 4 (four) members, 2 (two) of which will be Mr Gunning and Mr De Vries (and if any such executive resigns, he or she will be replaced by another executive of TNT) and the other 2 (two) will be FedEx representatives (Mr Cunningham and Mr Henning) (and if any representative resigns, he or she will be replaced by another representative of FedEx) (the 'Integration Committee') for a minimum period of at least 2 (two) years after the Settlement Date. The chairman of the Integration Committee will be a FedEx representative and will have a casting vote. The Integration Committee will determine an integration plan and submit it to FedEx and the Supervisory and Executive Boards of TNT, monitor its implementation, and do all things necessary to assist and optimise the integration of FedEx and TNT.

Internal promotion

The number of TNT employees appointed to vacancies in management positions at the end of a reporting period. This refers to the number of actual appointments, not the number of FTE positions.

International Organization for Standardization (ISO)

The ISO is a network of national standards institutes from 146 countries working in partnership with international organisations, governments, industry, business and consumer representatives. The ISO is the source of ISO 9000 standards for quality management, ISO 14000 standards for environmental management and other international standards for business, government and society. Refer to www.iso.org for further information.

Investors in People (IiP)

Developed in 1990 by a partnership of leading businesses and national organisations, Investors in People helps organisations to improve performance and realise objectives through the management and development of their staff. Refer to www.investorsinpeople.co.uk for further information.

ISO 9001 (quality management)

The ISO 9000 standards cover an organisation's practices in fulfilling customers' quality requirements and applicable regulatory requirements while aiming to enhance customer satisfaction and achieve continual improvement of its performance in pursuit of these objectives.

ISO 14001 (environmental management)

The ISO 14001 standard is an international standard for controlling environmental aspects and improving environmental performance, minimising harmful effects on the environment and achieving continual improvements in environmental performance.

Key Performance Indicators (KPIs)

KPIs are measurements that focus on achieving outcomes critical to the current and future success of an organisation. These indicators should deal with matters that are linked to the organisation's mission and vision, and are quantified and influenced where possible.

Less than Truck Load (LTL)

LTL carriers collect and consolidate freight from various senders onto enclosed trailers for linehaul to the delivering depot or to a hub/gateway.

Linehaul

In the transport industry, linehaul refers to the road transport movements between hubs.

Lost-time accident (LTA)

For the purpose of CR reporting, LTAs are defined as the number of employees that are absent from work as a result of a work related accident for at least one day in the reporting period, excluding the day that the accident occurred.

Lost-time injury rate (LTIR)

Lost-time injuries are defined as occurrences that result in a fatality, disability or time lost from work of one day or more. The lost-time injury rate shows the number of lost time injuries per 200,000 man hours worked. Therefore, this number gives a picture of how safe the workplace is for its workers.

Management positions by gender

Management positions are defined as the number of females/males employed in management positions or above (i.e. with responsibilities for other employees (including subcontractors) or with budget responsibility).

Market presence

As defined by GRI, this is the contribution of an organisation to the economic well-being of employees. This includes the social licence to operate (e.g. the competitiveness of wages, hiring senior management from local community and diversity).

Network

In the transport industry, a network is the sum of facilities on which consignments are moved. TNT's network, which is composed of its depots and hubs, supports the company's standard solutions (core product and services).

Road traffic incident

A road traffic incident is defined by TNT as a crash or collision involving a TNT vehicle. A vehicle incident can also result into an accident to be reported if the employee is also injured or dead. A road traffic incident excludes superficial damage to windscreens or paintwork, damage due to environmental conditions, vandalism, animals and theft.

NO_x

NO_x (NO and NO₂) refers to nitrogen oxides. Nitrogen oxides are produced during combustion, especially at high temperature.

Offer Memorandum

The offer document describing the terms and conditions of and restrictions applicable to the Offer, of which for the avoidance of doubt the position statement does not form a part. Refer to the corporate website of TNT (www.tnt.com/corporate) for more information.

Orange Experience Score (OES)

OES is a way to measure customer satisfaction and is calculated by subtracting the percentage of customers who feel TNT performed below expectations from the percentage of customers who feel TNT exceeded their expectations. The score can be a value between -100 and +100.

Organisation for Economic Co-Operation and Development (OECD)

The OECD comprises 34 member countries that share a commitment to democratic government and the market economy. Member countries – sometimes referred to as OECD countries – represent the world's most developed countries. Refer to www.oecd.org for more information.

On-time delivery

Delivery of a consignment within the timeframe set for the service in question.

OHSAS 18001 (occupational health and safety management)

OHSAS 18001 is a standard for occupational health and safety management systems. It is intended to help organisations control occupational health and safety risks and was developed in response to widespread demand for a recognised standard for certification and assessment. OHSAS 18001 was created through collaboration of several of the world's leading national standards bodies, certification organisations and consultancies. Refer to www.ohsas-18001-occupational-health-and-safety.com for more information.

Occupational Safety and Health Administration (OSHA)

OSHA is the main federal agency charged with the enforcement of safety and health legislation in the United States of America.

OSHA non-recordable fatality

A fatality as a result of an injury/illness that is not work-related, or a fatality as a result of an incident on a public road.

OSHA recordable fatality

A fatality as a result of an injury that is work-related, resulting from events or exposures, which occur on TNT's premises.

Particulate Matter

Particulates, alternatively known as particulate matter (PM), including fine particles and soot, are tiny subdivisions of solid matter suspended in a gas or liquid. The notation PM10 is used to describe particles of 10 micrometers or less.

Perfect Depot

The Perfect Depot programme is part of the *Outlook* strategy, and aims to build a high quality, efficient and agile depot network across TNT.

Perfect Transaction

Perfect Transaction is a company-wide and cross-functional initiative to improve the order to invoice process. Perfect Transaction is not an isolated project. It is a means to achieve a transformation in the TNT culture and way of working.

Pick-up and Delivery (PUD)

The process that involves all movements from the sender to the collecting depot and from the delivering depot to the receiver.

Safe and eco-drive training

In-house or externally provided training to improve safety and fuel efficiency performance of drivers (for example: cruise-control driving, accelerating, breaking and other activities, such as maintaining good tire pressure).

Settlement

The settlement of the FedEx Offer entailing that shareholders who have tendered shares will receive the offer price in respect of each tendered share, and that the offeror shall acquire each tendered share, within 5 (five) business days following the unconditional Date. Refer to the corporate website of TNT (www.tnt.com/corporate) for more information.

Settlement Date

The date on which Settlement occurs.

SME

Small and medium-sized enterprises.

Sustainable electricity

Sustainable electricity is electricity from 'green' or 'renewable' sources such as solar, wind, geothermal, biomass, hydroelectric and ocean energy purchased during the reporting period for power and lighting of all company locations (where this can be established from utility suppliers' invoices or other means). It does not include nuclear energy.

Telematics

Telematics refers to vehicle-based systems that integrate GPS sensors with wireless communication and computer capabilities. These systems can provide fleet owners and operators with extensive information and intelligence on vehicle location and performance, driver behaviour/efficiency and a wide range of other parameters.

Total Quality Management (TQM)

Total Quality Management (TQM) is a comprehensive and structured approach to organizational management that seeks to improve the quality of products and services through ongoing refinements in response to continuous feedback.

Training hours

Training hours are the number of hours spent on training by the total of employees on payroll during the reporting period (both on-and off-job and both internal and external programmes).

TSR

Total shareholder return.

Voluntary turnover

Voluntary turnover is the number of TNT employees on permanent contract (full-time or part-time) who resigned from the company of their own free will. This includes all resignations but not redundancies, dismissals, retirement or transfers.

Working hours

The definition of working hours is based on the total number of individually-calculated hours adjusted for overtime, leave or similar deviations.

'Zero-emission' supply chain solutions

The smart, stackable 'zero-emission' supply chain solutions, designed and piloted through TNT City Logistics initiative, contribute to cleaner, less congested city centres. The solutions work by eliminating sources of inefficiency from the supply chain (including that of the suppliers and customers) in several

ways, such as integrating networks and infrastructure, bundling multiple parcel deliveries or shifting to off peak period. They also reduce CO₂ and pollution by replacing conventional vehicles with 'zero-emission' transport, with the aim of securing crucial access to city centres.

'Zero-emission' last-mile solutions

The 'zero-emission' last-mile solutions such as tricycles or electric small vans contribute to reduce city centre congestion, noise and pollution. Combined with optimised networks and infrastructure, they help to mitigate TNT's environmental footprint and improve operational efficiency at city level.

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THE PEOPLE NETWORK