
2007 —
social
responsibility
report



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social responsibility report

OUR FACTS 2007



key performance indicators

Certificates (based on FTEs)	2005	2006	2007
OHSAS 18001	23%	82%	86% ¹
Investors in People (based on headcount)	82%	79%	82% ¹
SA 8000	5%	48%	95% ¹
ISO 9001	77%	80%	90% ¹
ISO 14001	52%	65%	86% ¹
Health and safety			
Workplace fatalities	1	1	1
Blameworthy road traffic accident fatalities involving a TNT employee	5	1	5
Non-blameworthy road traffic accident fatalities involving a TNT employee	2	2	2
Road traffic fatalities involving a subcontractor	14	11	34
Blameworthy road traffic accidents/100,000 km	2.06	1.98	1.80 ²
Lost time accidents/100 FTE	no data	3.05	3.21 ²
Employees and customers			
Employee engagement (engaged or more than engaged)	no data	69%	76% ^{2,3}
Customer satisfaction (satisfied or more than satisfied)	89%	89%	90% ²
Environment			
CO ₂ emissions absolute (ktonnes)	715.2	825.6	1,019.2 ¹
CO ₂ emissions/revenue (tonnes CO ₂ /€1,000)	0.12	0.14	0.19 ¹
Fuel efficiency small trucks (litres diesel/100 km)	10.3 ⁴	11.0 ⁴	10.2 ²
Fuel efficiency large trucks (litres diesel/100 km)	20.9 ⁴	22.5 ⁴	24.6 ²
Electricity (kWh/m ²)	93	84	94 ²
Sustainable electricity (% of total electricity)	3.5%	9.8%	11.0% ²

¹ – Excluding Hoau (China), Speedage (India) and Mercúrio (Brazil).
² – Hoau (China), Speedage (India) and Mercúrio (Brazil) reported no data.
³ – Excluding Mail Netherlands.
⁴ – All fuel was reported as diesel.

economic overview

Financials¹	2005	2006	2007
Revenues (€ million)	9,329	10,060	11,017
Operating income (€ million)	1,148	1,276	1,192
Operating margin (%)	12.3	12.7	10.8
Salary costs (€ million)	3,318	3,384	3,608
Payments to providers of capital (€ million) ²	385	528	489
Payments to government (€ million) ²	125	282	492
Dividend per share (€ cents)	63	73	85
Shareholder return ² (%)	35.3	26.3	(11.2)

¹ – All figures are based on our published annual reports 2006 and 2007.
² – See glossary and definitions.

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scope of the report

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Reporting scope

TNT reports on an annual basis so that this report refers to the period 1 January 2007 until 31 December 2007. TNT has taken the greatest care to ensure that the information in this report is accurate. We gather our social responsibility (SR) data using a questionnaire. All data presented in this report is based on measurement, unless stated otherwise.

We enable you to evaluate our progress by presenting most figures in a relative way (using percentages and ratios), unless the reporting requirements request absolute figures. We define coverage as the number of FTEs working in entities that report data divided by total number of FTEs per division. The data clarification table in Annex 4 shows the coverage per indicator.

This report is based on reporting criteria developed in accordance with the guidelines of the A+ application level of the Global Reporting Initiative (GRI) G3 requirements and the GRI Logistics and Transportation sector supplement as far as relevant to TNT (see GRI G3 index in Annex 3). As a result, the number of reported qualitative and quantitative indicators increased significantly in 2007. This report is also based on the AA1000 framework for integrating the stakeholder process in the reporting process. We select key performance indicators (KPIs) on the basis of interactive stakeholder dialogue and the issues relevant to TNT's operations.

In accordance with our reporting criteria, all acquisitions that occurred in the first half of 2007 are included in the reporting scope. The entities acquired in the second half of 2007 are not included. We have also excluded entities that were sold during 2007 and have adjusted our comparative figures accordingly. As a result, some 1,700 full time equivalents (FTEs) of the acquired entities are included within the reported data for Mail while a total of 5 FTEs of the sold entities in Spring have been excluded. The data reported for Express

acquisitions include a total of some 20,000 FTEs and includes amongst others Huayu Hengye Logistics Company Limited (Hoau), which was acquired in 2007, Expresso Mercúrio S.A. (Mercúrio), which was likewise acquired in 2007, and ARC India Private Ltd (Speedage), which was acquired in 2006. Whenever the report refers to the 'major acquisitions', we refer to Speedage, Hoau and Mercúrio. We intend to have fully integrated these major acquisitions with respect to SR reporting within three years.

Although the major acquisitions are required to report according to our reporting criteria, they have mainly reported 'no data' because these entities were not yet able to report reliable data. We clarify the impact of this on the overall coverage of our SR report in the data clarification table.

In 2007, TNT decided to present Innight as an entity separate from the Express division due to further optimisation of TNT's network strategy. The data from Innight and TNT Group Head Office is incorporated in the TNT totals, but not shown separately. All figures are based accordingly on the information provided by our Mail division, Express division, Innight and TNT Group Head Office.

This report includes only data from entities that are fully-owned or majority-owned and from those joint ventures where TNT has significant influence with respect to social responsibility. For subcontractors, we report only on road traffic accidents fatalities and the subcontractor CO₂ emissions, which are estimated. The figures below show the balance between our fully-owned and majority-owned operations and subcontractors in 2007.

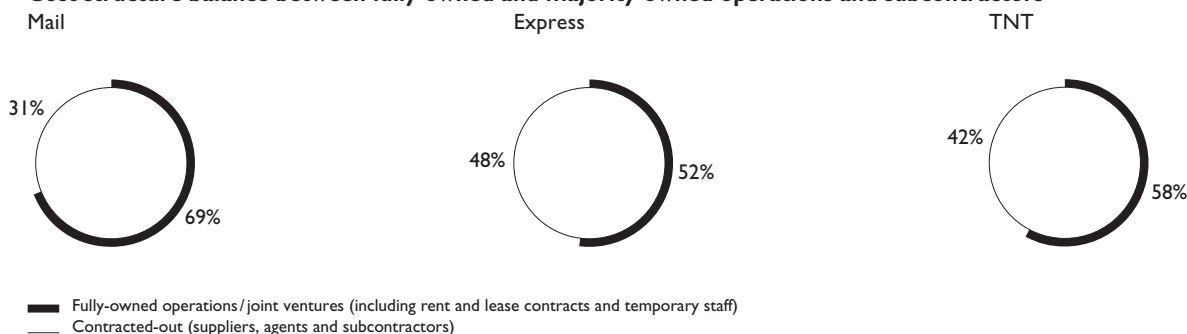
These charts represent the cost structure of our operational activities. The 2007 figures in this report refer to fully-owned operations/joint ventures (including rent and lease contracts and temporary staff), unless stated otherwise. The reporting scope is almost similar to last year as the ratio of fully-owned operations versus contracted changed only slightly.

The following general changes enable readers to benchmark our performance against last year:

- the data reported for Express excludes Innight, which is reported together with TNT Group Head Office data in the TNT total figures,
- for most indicators major acquisitions do not yet report reliable data. Where they do, we report the results separately. The data clarification table shows the impact

- of the major acquisitions on the coverage,
- we have updated our CO₂ footprint methodology. We are using the latest conversion factors available (i.e. kg CO₂/kWh per country). In the past we assumed that all fuel used by our vehicles was diesel.
- from this year onwards we use separate records for the different types of fuel,
- we have extended our CO₂ footprint methodology by including CO₂ emissions from our business travel,
- we have included an estimate of the CO₂ emissions produced by our subcontractors (as described in the section on CO₂ emissions by subcontractors), and
- in 2007 we adapted our reporting in accordance with the GRI G3 standards and include also the GRI Logistics and Transportation sector supplement.

Cost structure balance between fully-owned and majority-owned operations and subcontractors



Assurance Scope

External assurance process

Our external assurance work is performed in accordance with the Assurance Standard 3410 "Assurance Engagements relating to Sustainability Reports" as drawn up by the professional body of Dutch Accountants (NIVRA) and in line with the AA1000 Assurance Standard (AA1000 AS) in so far as the AA1000 goes beyond the requirements of Assurance Standard 3410.

Although our acquisitions in Brazil (Mercúrio), India (Speedage) and China (Hoau) are included in our reporting scope, we decided to exclude the reported data by these acquisitions from PricewaterhouseCoopers' assurance scope. Owing to their recent acquisition dates, these entities are not yet sufficiently aligned to our systems. Obtaining assurance at this stage would therefore be unrealistic. Where these major acquisitions have reported on key indicators, this is presented separately.

For the past years it has been our objective to obtain reasonable assurance on all of our key performance indicators as listed at the beginning of the report. Therefore, we have increased the number of indicators for which we obtained reasonable assurance in 2007. This year

PricewaterhouseCoopers provided reasonable assurance on:

- the percentage of TNT workforce at certified sites,
- workplace fatalities and road traffic accident fatalities (excluding subcontractors),
- customer satisfaction,
- CO₂ footprint (excluding estimates of CO₂ emissions by subcontractors),
- sustainable electricity,

- customer satisfaction,
- employee engagement (for the Express division),
- number of operations vehicles equipped with soot filters (for EU entities only), and
- number of operations vehicles complying with the Euro 5 standard (for EU entities only).

All data and graphs related to these indicators have been audited and are therefore marked with a triangle (▲). For 2008 we have asked our external assurance provider to further extend the assurance scope and provide reasonable assurance on all of our key performance indicators, including the health and safety indicators.

All other report elements have been reviewed. You will find our external assurance report on page 50. For an overview of definitions used, please refer to Annex 5.

Internal audit

PricewaterhouseCoopers has assessed the design and functioning of our systems and processes used for data capture and reporting, and has verified the information in this report. As part of their assurance approach, PricewaterhouseCoopers used the findings of our internal audits performed by Corporate Audit Services (CAS). In 2007, CAS increased its involvement in social responsibility audits. The scope of these audits focused on procedures and controls regarding the social responsibility reporting process. The goal is to support management in improving procedures and controls and in embedding these in the TNT organisation. PricewaterhouseCoopers receives all CAS audit reports and meets regularly with CAS to discuss any findings. Furthermore, for selected entities, PricewaterhouseCoopers and CAS perform their assurance procedures jointly.

we are all neighbours

OUR FACTS —
Social responsibility report 2007

Dear reader,

An important part of our mission is our commitment to sharing responsibility for the world in which we operate. Through our international operations and the nature of our business, TNT benefits from globalisation and the resulting increase in international goods flows. As perceived distances between the continents decrease, we are all becoming neighbours. This creates responsibility.

We are convinced that any action a company undertakes to help solve a major problem in the world can be a source of pride for its employees. This is a vital factor for any service company, where success is a direct result of employee engagement and customer trust. We also see that attention to sustainability enriches our brand.

To better understand our position in the world as a whole and specifically in our markets, we are in constant dialogue with our stakeholders, and especially with our customers. Their views and demands shape the way we develop our business. In recent dialogues we have seen an emphasis on the environment.

These demands are more challenging than ever before. In line with these developments, the Board of Management is actively involved in developing sustainability policies within our company. This includes setting sustainability targets for management and linking them to their incentive schemes.

Implementing the standards

We have a clear-cut sustainability strategy. We improve our performance as a responsible employer by implementing a set of five management systems. These include OHSAS 18001 (health and safety), Investors in People (training and employee development), SA 8000 (labour standards and personnel rights, only in non-OECD countries), ISO 9001 (quality) and ISO 14001 (environment).

Implementing these systems ensures structured, continuous improvement in our performance in these areas. It provides us with clear key performance indicators, as well as evaluation and benchmarking processes. We almost completed implementation within Express in 2007 and continue to work towards full certification within Mail. In 2008, we will continue embedding sustainability targets in our managers' incentive schemes.

Challenges remain: our sizeable acquisitions in China, India and Brazil will have to work hard to meet our standards and specific plans have been developed to achieve them. One issue that seriously concerns us is the high number of fatal traffic accidents in the emerging markets in 2007. Another challenge is our subcontractors. They are involved in a large part of our operations yet implementing our standards could be a burden for them because of the limited size of their operations or cost issues. However we must stimulate them to start reporting on our sustainability key performance indicators. For the first time, this report includes an estimate of our subcontractors' CO₂ footprint.

Differentiating ourselves

Another pillar of our sustainability strategy is our effort to differentiate TNT through inspiring sustainability programmes and sharing responsibility for the world.

As long as hunger in the world remains in part a logistics issue, we will share our knowledge and resources to fight it. Our commitment in this regard is reflected in our recently extended partnership with the United Nations World Food Programme (WFP).

In August 2007, we launched our second external programme: Planet Me. This will help us to manage our greenhouse gas emissions. Climate change may be the greatest challenge the world faces today and most scientists agree that climate change is caused by the increased emission of greenhouse gases, mostly CO₂. As transportation is responsible for 18 percent of total global CO₂ emissions, we believe that the industry needs to improve its environmental performance in order to retain its license to operate. TNT wants to lead the proactive search for new and better solutions. We feel a special responsibility in this regard.

We anticipate legislation that will enforce greener transportation. We also see increasing restrictions to stimulate clean inner city distribution, for instance in London, but also in Rotterdam and other cities.

Improving the industry

TNT has a clear interest in improving the sustainability performance of the transportation industry as a whole. To contribute, we participate in the Logistics & Transportation Sustainability Group of the World Economic Forum. We use the results of our stakeholder dialogues as input for discussions with our competitors. We also attempt to reach agreement on sustainability KPIs on which all members of this group will report. This allows customers to benchmark our industry's sustainability performance.

The German government's adoption of a €9.80 minimum wage in December 2007 was unexpected and a severe handicap for our business. We are contesting this minimum wage in the German courts. Such a high wage level severely hinders competitors to Deutsche Post to start competition, but more importantly, it provides a serious test for Europe's will to fully liberalise its postal markets.

Benchmarking

We try to ensure that all we do as a company is open to benchmarking. In our business processes, we are benchmarked by our customers every day. This keeps us on our toes and focuses our learning. We apply the same dynamics (benchmark, learn, improve, benchmark again) to our social responsibility

practices. We have chosen the Dow Jones Sustainability Index as a benchmarking tool. That is why we are very proud to have achieved the leadership position in this index, with the highest score of any listed company. We were also awarded the Accountancy Award 2007 for our social responsibility report 2006, presented by the Vereniging voor Milieu-Accountancy (Association of Environmental Accountancy) and Royal NIVRA.

However, these successes are no reason to become complacent. The remaining challenges in social responsibility are considerable. We will remain focused on research and innovations to continually improve our performance in this important element of doing business at TNT.



Peter Bakker, CEO

Hoofddorp, the Netherlands —
18 February 2008.

chapter I – organisational profile

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TNT N.V. is incorporated in the Netherlands and is a publicly quoted company. As a holding company, TNT sets the agenda for the group as well as for the individual Mail and Express divisions. TNT provides an extended range of services around the world: collecting, sorting, transporting and distributing a wide variety of items within specific timeframes. We also provide all related data services. Our core competencies are delivery and network management. Whether it concerns a letter to a friend, business parcels to the other side of the world, or line or container shipments across the globe, people and companies around the world depend on our reliable delivery. The sectors TNT serves include Automotive & Industrial, Telecom & Electronics, Financials and Government.

Board of Management

Peter Bakker, Chief Executive Officer
Henk van Dalen, Chief Financial Officer
Harry Koorstra, Group Managing Director Mail
Marie-Christine Lombard, Group Managing Director Express

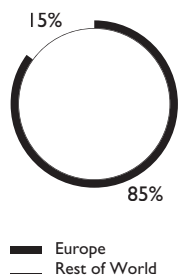
Mail division

Mail Netherlands
European Mail Networks (EMN)
Data and document management¹
Cross-border Mail²

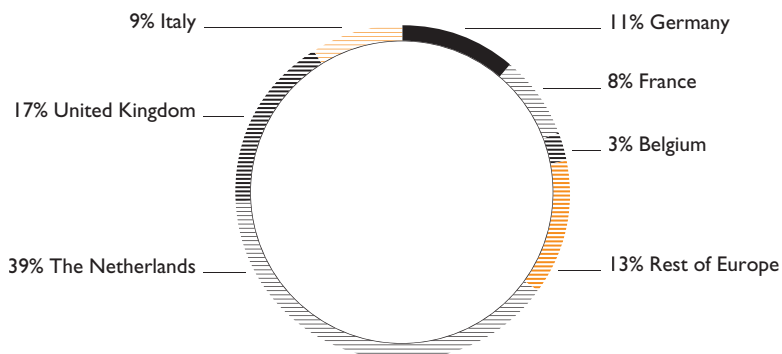
Express division

United Kingdom & Ireland
Western Europe (Benelux, Germany, France, Italy)
Australia
International Business Unit
Greater China
Americas, Middle East and Africa

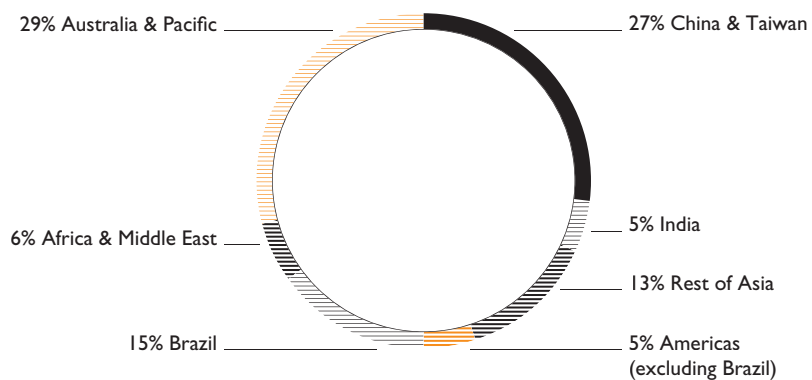
Global net sales — 2007
€10,885 million



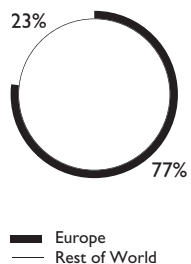
Net sales Europe — €9,245 million



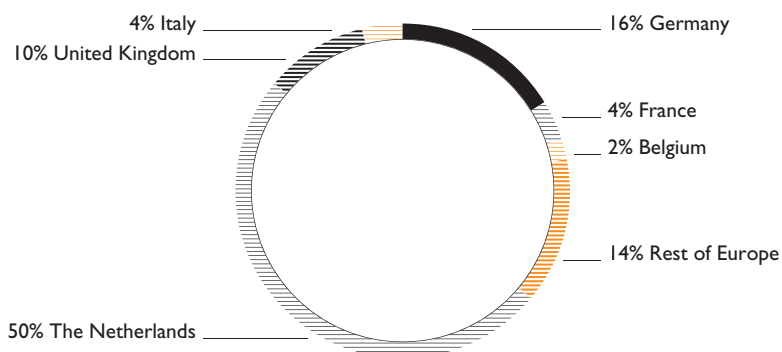
Net sales rest of the world — €1,640 million



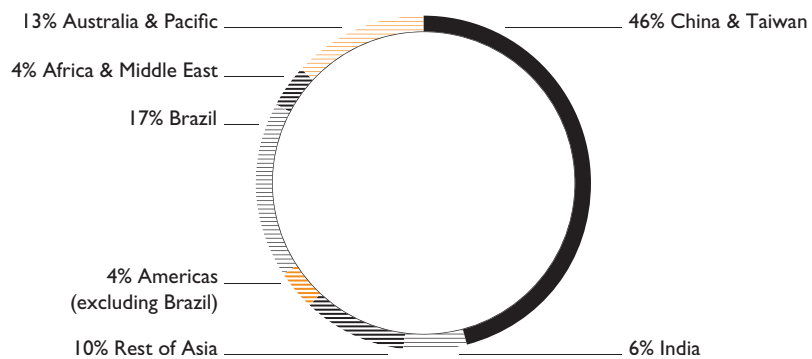
Employees around the world¹ — 2007
161,582



Employees in Europe¹ — 124,280



Employees in rest of the world¹ — 37,302



¹ — Excluding joint ventures.

chapter 2 – mission and strategy

OUR FACTS —
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Mission statement

TNT's mission is to exceed its customers' expectations in the transfer of their goods and documents around the world. TNT delivers value to its clients by providing the most reliable and efficient solutions through delivery networks.

TNT seeks to lead the industry by:

- instilling pride in its people,
- creating value for its shareholders, and
- sharing responsibility for the world in which it operates.

Industry trends and TNT's business description

TNT is in the business of transferring goods and documents around the world tailored to its customers' requirements with focus on time- and/or day-certain pick up and delivery. It is TNT's business to deliver its customers' "business" at the right time and at the right place.

TNT believes the following four trends will be increasingly relevant to its business over the next five to ten years.

Environmental concerns

There is growing concern amongst the general public, politicians and others that climate change is threatening the environment. Increasing levels of carbon dioxide (CO₂) in the atmosphere are trapping more heat, thus increasing global temperatures. This phenomenon is referred to as global warming, which will give rise to all sorts of measures and

regulations that try to abate the CO₂ emissions around the globe. Since transport and distribution contribute nearly one fifth of these emissions, the transport and distribution industries will be affected significantly by any measures or regulations. TNT has responded to this challenge by launching its Planet Me programme. More details on Planet Me can be found later in this report and in our Planet Me case.

Demographic trends

Demographic trends are changing the composition of the population across the globe. For example, in the largest Western European countries, it is estimated that between 20% and 25% of the population will be above 65 by 2020. Also, people will increasingly live in cities with more than five million inhabitants (so-called megacities), posing significant distribution challenges.

As a result of the ageing population, spending on healthcare will increase significantly. In addition, there is a trend towards more biopharma products and an increased need for special handling

services in healthcare. These trends have several implications for the transport and distribution industries, such as accelerated growth of healthcare product flows, an increasing demand for to-consumer distribution networks, and possibly more challenges in attracting and retaining staff.

Restructuring of global supply chains

Driven by globalisation, intercontinental trade is growing continuously. Multinationals continue to move their manufacturing to countries with low-cost labour such as China. With an increasing middle class in the emerging countries, spending in those markets will rise, driving regional transportation and global flows as well. In contrast, environmental concerns may eventually lead to renewed regionalisation of manufacturing and regional “self sufficiency” models.

Digitisation

Digitisation is a trend that TNT has faced for quite some time. As a result of continuously improving technologies, documents can be digitised, transmitted and reproduced without requiring delivery of the printed material. Digitised design of goods and services as well as globalisation of product development and promotion will also influence delivery requirements.

Mail strategy

In Mail, TNT's strategic intent in phase I was twofold: to actively maintain its market share in its home market the Netherlands and to capture growth opportunities outside its home market. In the Netherlands, TNT is faced with continuing competitive pressure and substitution. TNT believes that without new commercial and cost initiatives a volume decline of up to 40% by 2015 compared to 2006 would be inevitable.

In the first phase of the Focus on Networks strategy, successfully completed at the end of 2007, TNT's Mail division thus prepared itself for full liberalisation of the Dutch mail market, whilst outside the Netherlands platforms were established to become the number one challenger to incumbent European mail operators. In the second phase Mail Netherlands will further detail and execute the cost and commercial initiatives and continue to monitor, evaluate and respond to regulatory developments. Outside the Netherlands it will focus on optimising and growing market positions and realising growth in profitability.

Express strategy

In Express, TNT's strategic intent in phase I was fourfold: to strengthen the number one position in Europe in national and intra-European flows, to build uplift capacity from China to fuel its European network and establish an intra-China network, to build the number one position in rest-of-the-world selected emerging markets and to expand its position in the broader market through offering special services. Underpinning TNT's Express networks is a strong focus on key customer interfacing processes, by understanding customer needs, winning and keeping profitable customers, delivering excellent customer service and delivering on time and in perfect condition. In all four strategic intent areas TNT made excellent progress in 2007. TNT has continued to strengthen its position in Europe by, amongst others, finalising the integration of Trespertrans S.L. (TG+), a Spanish company acquired in 2006, and capturing high growth in Eastern Europe. In China, TNT is integrating Hoau Group of China (Hoau) to build the leading domestic

network in that country, and it has implemented its own Boeing 747 freighter service between China and Europe to capture the strong growth on this intercontinental flow. TNT has acquired domestic networks in India and Brazil and extended the reach of its South-east Asian road network. Lastly, TNT has expanded its position in special services by further growth in its same-day business and continued fast growth in time-critical freight. TNT's Express division thus created a strong platform by delivering on all four strategic intents mentioned above.

In the second phase the emphasis will be on network optimisation to further strengthen leading positions of the Express division, to strengthen the Europe-Asia connectivity and to transform the newly-acquired domestic platforms in China, India and Brazil into integral international Express operations.

Social responsibility strategy

The abovementioned trends, alongside our growth ambitions that focus on emerging markets, confront us directly with related social and environmental issues. The way we work and operate our fleet will need to be adjusted in accordance with the stricter legislation related to climate change and air pollution. With each company we purchase, social responsibility is part of our due diligence questionnaire. Once acquired, new TNT entities must in time adhere to our social responsibility policies and practices, including the implementation of the five certified management systems. Moreover, we develop and implement policies and practices to promote a positive and sustainable environmental and social contribution to each community in which we operate. Factors that will influence our decision-making in the near future and over the long-term include matters such as globalisation, liberalisation of the postal markets and changes in the environment.

In 2006 and 2007 we purchased Boeing 747s. This increased accordingly the number of consignments delivered by our own aircraft, which were previously outsourced. Although it increased our CO₂ emissions, it also enables us to take ownership of our environmental impact. The decision has increased our insight into the effect of our air fleet. In order to manage this environmental impact, we are investigating closely our growing fleet that we need to ship the goods and satisfy our customers.

Our social responsibility strategy is captured in the TNT Group Social Responsibility Policy (see Annex I). In this policy we refer to our subscription to the United Nations Global Compact, which embraces, supports and enacts a range of values in the areas of human rights, labour standards and the environment that we can influence. We refer also to our Business Principles in which we underpin our commitment to integrity, legal compliance, continued improvement and sustainability (see our website www.group.tnt.com). We strive continuously to comply with the OECD and ILO agreements regarding the societal impact of multinational corporations.

chapter 3 — accomplishments and challenges

OUR FACTS —
Social responsibility report 2007

This section deals with our accomplishments over the last reporting period, as well as the challenges we still face. The challenges shown in the “Challenges 2007” column represent the objectives we set ourselves in our 2006 social responsibility report. The “Accomplishments 2007” column shows our performance in meeting those objectives, and the “Challenges 2008” column lists new challenges we have set ourselves for the coming year. We will report on our performance on these new challenges in next year’s report. We provide further detail on our challenges and accomplishments later in the report.

	Challenges 2007	Accomplishments 2007	Challenges 2008
Targets	— We will define quantitative targets for 2008 and will implement these in management systems and compensation schemes.	— We defined our key performance indicators and implemented quantitative targets for non-financial indicators in our management compensation schemes. — We achieved almost all our certification targets in Mail and Express.	— We aim to accelerate the implementation of OHSAS 18001 in our new operations in China, India and Brazil. — We will increase the number of certified entities in our Mail division. — We strive to improve every internal target indicator.
Health and safety		— We have developed a policy for reporting on health and safety incidents. — We developed plans to integrate health and safety into the acquisition integration programme.	— We will accelerate the implementation of our existing road, health and safety management system into the acquisition integration programme.
Stakeholder dialogue: Subcontractors	— We intend to further our discussions with subcontractors to develop a Code of Conduct.	— We investigated our subcontractors further and initiated the development of a Code of Conduct for our suppliers. — We have developed a method to estimate the CO ₂ emissions of our subcontractors.	— We will continue and intensify the dialogue with subcontractors and finalise and implement a Code of Conduct for our suppliers.

	Challenges 2007	Accomplishments 2007	Challenges 2008
Stakeholder dialogue: Customers and investors	— We intend to engage customers further by creating a customer review panel for social responsibility.	— We organised our first customer consultation panel in order to detail their wishes and concerns with respect to our social responsibility performance and to share best practices. — We also performed an investor dialogue to receive information on their ideas and needs with respect to social responsibility information.	— We will continue to engage our customers. We plan to organise two meetings with our customers in 2008.
Assurance	— We aim to attain reasonable assurance by our external assurance provider on all our KPIs.	— We have expanded the number of KPIs for which we obtained reasonable assurance from our external assurance provider. This year we increased the involvement of our Corporate Audit Services (CAS), so that our external assurance provider could make use of the work of CAS.	— We aim to obtain reasonable assurance on all of our KPIs.
External benchmarks	— We aim to improve our position in the Dow Jones Sustainability Index. — We aim to improve our position in the AccountAbility global sustainability ranking. — We aim to improve our position in the Transparency benchmark of the Dutch Ministry of Economic Affairs over the coming year.	— We improved our score in the Dow Jones Sustainability Index from 84 points to 92 and became overall leader in the Dow Jones Sustainability Index. — Although our position in the AccountAbility ranking declined slightly, our rating demonstrated that we outperformed our competitors. — We entered the top five in the Dutch Ministry of Economic Affairs' Transparency Benchmark. — We were awarded the ACC award for the best sustainability report in the Netherlands in 2006, presented by the professional body of Dutch accountants Royal NIVRA.	— We aim to maintain our leading position in the Dow Jones Sustainability Index. — We aim to improve our ranking in the AccountAbility benchmark. — We aim to improve our ranking on the Dutch Ministry of Economic Affairs' Transparency benchmark. — We aim to establish a good position in the Carbon Disclosure Project.
Diversity	— We will develop a plan of action to improve the percentage of females in management positions based on the results of a gender diversity survey performed in 2006.	— In 2007 we focussed on matching the female high potentials with a mentor and on embedding tailor-made HR solutions for women.	— We will continue to pay attention to a diverse workforce. The divisional HR departments are responsible for ensuring a diverse and inclusive workforce.
Corporate citizenship	— We intend to launch a consistent, coherent and differentiating programme to reduce air pollution and CO ₂ emissions resulting from our operations.	— We have launched Planet Me. This programme will help us to manage CO ₂ emissions from our operations and from our employees in their private lives. — We have signed a new contract with WFP.	— We will embed Planet Me further in the organisation and will create processes to enable us to report externally about our forecasting on CO ₂ emissions from 2009 onwards.
Reporting		— We have improved our reporting systems to enable us to improve the quality of our critical reviews. — In 2007 we evaluated our process for reporting and review and we are in the process of finalising a Manual for Reporting and Review which will enable us to improve the process of monitoring, internal review and reporting.	— We will implement a more sophisticated data collection, monitoring and reporting system to further improve our internal controls. — We will implement the Manual for Reporting and Review throughout the company in the first quarter of 2008.

Our targets and results for 2007

In our 2004 social responsibility report we communicated our ambition to certify all fully-owned TNT operations in accordance with relevant international management system standards by the end of 2007. These standards were OHSAS 18001 (health and safety), Investors in People (training and employee development), SA 8000 (labour standards and personnel rights, only in non-OECD countries), ISO 9001 (quality) and ISO 14001 (environment).

These international standards are important as they provide an objective and accepted baseline to which employees, customers, suppliers and other stakeholders can refer. They are also a powerful management tool for steering performance and ensuring continuous improvement.

The 2007 targets for the Mail division were based on the FTEs and headcount by the end of 2006 of specific entities, earmarked for certification in 2007. Due to the declining population in Mail Netherlands and the increase in workforce in European Mail Networks (EMN), the composition of the population has changed during 2007. As a result, Mail's

certification percentages tend to decline. With this in mind, our Board of Management recently decided to restate the targets for the purpose of comparability in order to reflect these developments. Restated targets and actuals in the table below are both based on the FTEs and headcount by the end of 2007.

Mail certified the entities set by means of internal targets at the beginning of 2007, with the exception of Investors in People. The number of certified entities increased (Investor in People – two entities, OHSAS 18001 – six entities, ISO 9001 – four entities and ISO 14001 – six entities). For Investors in People, Mail would also have met the target of four entities, if certification of EMN Italy and Network VSP would have been completed successfully in 2007.

The 2008 certification plan for Mail is as follows: OHSAS 18001 (EMN Netherlands, EMN UK, EMN Downstream Access and EMN Italy), Investors in People (EMN Netherlands, EMN Downstream Access, EMN Italy, EMN Belgium, Cendris Head Office, Cendris Customer Information, Cendris Document Presentment and Cendris Print Management), ISO 9001 (EMN Belgium and Spring Tannat Brussel), ISO 14001 (EMN Netherlands, EMN UK, EMN Downstream Access and EMN Italy).

	2006	2007 ¹	2007
	Actual	Restated target	Actual
Mail			
OHSAS 18001 (based on FTEs)	77%	76%	76%
Investors in People (based on headcount)	68%	78%	77%
SA 8000 (based on FTEs) ²	not applicable	not applicable	not applicable
ISO 9001 (based on FTEs)	80%	80%	80%
ISO 14001 (based on FTEs)	77%	76%	76%

1 – The targets as reported in our social responsibility report 2006 were: OHSAS 18001 81%, Investors in People 79%, ISO 9001 85% and ISO 14001 81%.

2 – SA 8000 certification is only valid for sites in non-OECD countries, which is 0.16% of the Mail division. For a complete list of non-OECD countries please refer to the glossary and definitions

Within Express we have excluded recent acquisitions from the challenge of full certification. Wherever possible, our ambition is to achieve certification within a three-year period, allowing

acquisitions to adapt to our company (governance, systems, culture). Entities with a small number of employees are excluded based on a cost versus benefit analysis.

	2006	2007	2007
	Actual	Target	Target performance
Express			
OHSAS 18001 (based on FTEs)	89%	99%	99%
Investors in People (based on headcount)	100%	99%	96%
SA 8000 (based on FTEs) ¹	48%	99%	98%
ISO 9001 (based on FTEs)	80%	99%	100%
ISO 14001 (based on FTEs)	57%	99%	100%

1 – SA 8000 certification is only valid for sites in non-OECD countries, which is 14.34% of the FTEs of the Express division. For a complete list of non-OECD countries please refer to the glossary and definitions.

Express achieved its OHSAS 18001, ISO 9001, ISO 14001 targets. With the exception of China, which achieved certification in January 2008, Express also met its Investors in People target. Express met its SA 8000 certification target with the exception of Document Services Mauritius, which was likewise certified in January 2008.

In 2007 TNT Group Head Office received certification for OHSAS 18001, ISO 9001 and ISO 14001.

Accountancy Award

TNT was awarded the Dutch Accountancy Award 2007 for its social responsibility report 2006, presented by the Vereniging voor Milieu-Accountancy (Association for Environmental Accountancy or VMA) and Royal NIVRA, (the professional body of Dutch accountants). The jury praised the report for the comprehensiveness of the information, its limited size, businesslike writing style and the fact that it remained 'to the point'. Other highlights were the fact that it was performance-driven and addressed genuine and material issues based on our stakeholder dialogue.

Dow Jones Sustainability Index

We benchmark our performance against the Dow Jones Sustainability Index. This index allows stakeholders to compare companies' performance in social responsibility within and outside a company's sector and it is also a source of company pride. In 2005, we entered the index as industry leader and managed to maintain this position in 2006. In 2007 we became

the best performing company in the Dow Jones Sustainability Index (part of the Dow Jones sustainability assessment 2007 can be found in Annex 2). While we are currently supersector leader with a score of 92, there are areas that we recognise are open for further improvement, including talent attraction and retention, social reporting, occupational health and safety, corporate governance and climate strategy.

	2005	2006	2007
Total score TNT in percentages	75	84	92
Economic dimension	90	90	94
Environmental dimension	73	91	95
Social dimension	66	77	90

Our plans for 2008

In our 2006 report, we published a number of focus areas for which we aimed to set targets during 2007. Below you find the 2007 results for these focus areas per division. TNT is committed to improving in all of these areas in 2008. We have therefore, set internal targets that are cascaded throughout the organisation. We will focus particularly on fatalities at workplace and in road traffic accidents. TNT can only have one ambition: to accept no fatalities at all. Similar to our financial targets, we believe the system of internal targets will drive performance. Ex-post publication of these targets is not part of our policy.

Mission-related pay

The annual incentive scheme for the Board of Management reflects the accountability for our mission by rewarding both measurable financial and non-financial performance as required for sustainable results. The Supervisory Board sets the targets for the bonus scheme at the beginning of each financial year. The following financial and non-financial targets could apply:

Financial targets (70%):

- earnings,
- revenue growth,
- economic profit, and
- cashflow.

Depending on the tasks and responsibilities of each individual member of the Board of Management, the financial targets are related to group and/or division performance.

Non-financial targets (30%):

- general targets related to the implementation of TNT's strategy,
- exceeding customers' expectations: continued improvements in TNT's relations with customers, which are measured through customer satisfaction surveys and by assessing the relationship with its customers in person,
- 'instilling pride in our people': continuous improvement in engaging TNT's staff, which is measured through employee engagement surveys, and
- sharing responsibility for the world, implementing the agreed standards on responsible global corporate citizenship and realising other measurable targets in relation to TNT's social responsibility ambitions (health and safety and energy and fuel efficiency).

The senior management incentive plan is structured similarly.

The Board of Management knows it asks the employees within TNT Mail Netherlands to make great sacrifices for cost

reductions. To underline this understanding, the Board of Management agreed with the Supervisory Board to again limit its 2008 remuneration package. From 2008, the base salaries of the members of the Board of Management will increase in line with the collective labour agreements in the key European countries where TNT operates. For 2008, after four consecutive years of frozen base salaries, a 2% increase will be applied. The 2008 short-term and long-term incentives will again be capped at the 2006 levels, which means a freeze for the second consecutive year.

Mail	Actual 2007
Health and safety	
Blameworthy road traffic accidents /100,000 km	3.82
Lost time accidents/100 FTE	1.97
Absenteeism	5.3%
Employees	
Employee engagement	74%
Customers	
Customer satisfaction	89%
Environment	
Small trucks (diesel/100 km)	8.7
Large trucks (diesel/100 km)	26.3
Electricity (kWh/m ²)	117
Sustainable electricity as a % of total electricity	5.5%

Express	Actual 2007
Health and safety	
Blameworthy road traffic accidents /100,000 km	0.87
Lost time accidents/100 FTE	4.22
Absenteeism	4.1%
Employees	
Employee engagement	77%
Customers	
Customer satisfaction	90%
Environment	
Small trucks (diesel/100 km)	12.1
Large trucks (diesel/100 km)	24.0
Electricity (kWh/m ²)	87
Sustainable electricity as a % of total electricity	15.1%

chapter 4 —

corporate governance

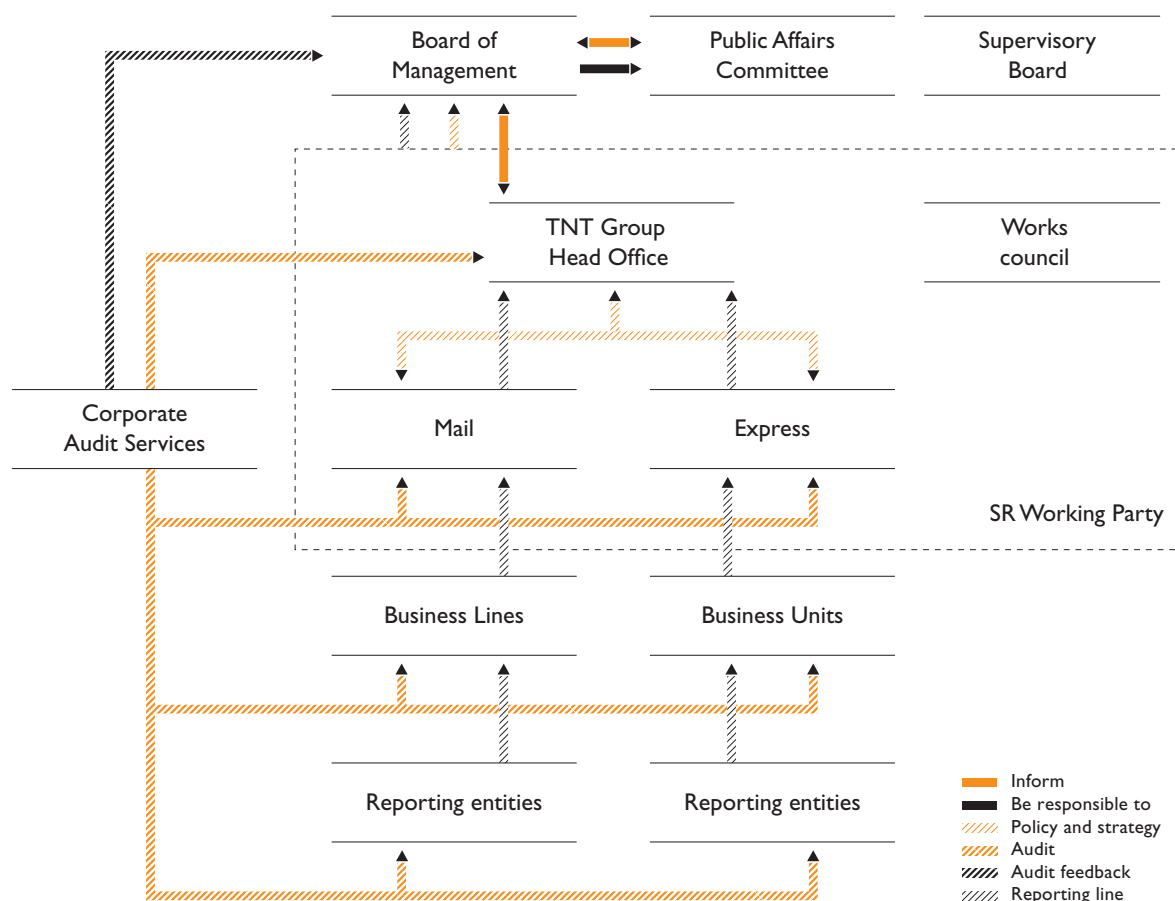
OUR FACTS —
Social responsibility report 2007

Social responsibility is an integral part of both our strategy and our daily operations. Managerial responsibilities for social responsibility are aligned with our hierarchical structure and our CEO has final responsibility for all social responsibility issues. Furthermore, all managing directors on divisional and entity level are responsible for implementing TNT's social responsibility policies and for the performance of their own organisational entity. This includes responsibility for implementing the management systems, incorporating social responsibility in contracts with subcontractors, caring for local communities and improving our social responsibility performance.

In 2007 we further integrated social responsibility in the hierarchical structure by setting quantitative internal targets for 2008 in the operational areas of energy efficiency and health and safety. This will result in further integration of social responsibility in general policy-setting and increased social responsibility awareness amongst senior management.

Now that the majority of Mail and Express are certified to the five standards, the management cycle for these standards is fully aligned with general management policies, procedures, monitoring and evaluation plans within TNT.

Social responsibility governance structure



Supervisory Board and Public Affairs Committee

The Public Affairs Committee is a Supervisory Board committee that acts as a sounding board and advisory committee for the Board of Management with respect to formulating, developing, monitoring and reporting on the company's social and environmental policies. The Public Affairs Committee presents all material findings and recommendations to the Supervisory Board for consideration.

This year, the main topics of discussion were the social responsibility reports, health and safety, Planet Me and the liberalisation of the mail market in Europe and in the Netherlands.

The Public Affairs Committee consists of at least three Supervisory Board members and discussed these topics during five meetings in 2007.

Board of Management

In 2007 the Board of Management discussed the improved policy on health and safety, the new quantitative internal social responsibility targets and Planet Me.

Additionally, as the CEO chaired the customer dialogue, there was closer involvement of the Board of Management in the stakeholder dialogues.

Our new health and safety policy has a stronger focus on reporting compliance. This is seen as an enabler to eliminate root

cause on health and safety-related incidents and to allow us to share best practices quickly and efficiently.

The expertise and knowledge of the Board of Management is judged increasingly on non-financial expertise, whereby issues such as customer satisfaction and instilling pride are important qualifications. The Board of Management's knowledge of and expertise in social responsibility is extended by involvement in various initiatives such as the Clinton Foundation, discussions with internationally-acknowledged (academic) experts and implementing programmes such as Moving the World and Planet Me.

SR Working Party

The working party is responsible for developing policies regarding social responsibility (SR) issues. Proposals must be agreed upon within the working party, which are then presented to the Board of Management. The working party is chaired by the Group Head Office SR director. Other members include the divisional SR directors, the Group Head Office SR manager, the Moving the World director and members of the central works council and the European works council.

TNT Group Head Office

The Group Head Office SR director and Group Head Office SR manager are responsible for identifying and addressing corporate needs regarding social responsibility. Additionally, they provide the divisions with relevant information, tools and resources to facilitate implementation.

Divisions

The divisional SR directors are responsible for implementing the agreed proposals regarding social responsibility issues and for identifying and addressing the divisional SR needs. They provide the reporting entities with relevant information, tools and resources to facilitate implementation.

Reporting entities

The reporting entities assist in identifying and addressing the social responsibility strategy that is set by the divisions and TNT Group Head Office. They are responsible for submitting the data in line with the definitions and in accordance with the quality criteria.

Reporting governance for social responsibility

In 2007 several steps were taken to further align SR reporting with financial reporting.

In 2007 we evaluated our process for reporting and review and we are in the process of finalising a Manual for Reporting and Review which will enable us to improve the process of monitoring, internal review and reporting. We have also commenced internal social responsibility audits performed by our Corporate Audit Services (CAS). For further details on the involvement of Corporate Audit Services see "Scope of the report". For group governance, please refer to chapter 6 of our 2007 annual report.

In addition to the TNT SR report, all entities are provided with an entity report covering their own performance compared to the divisional performance. This allows them to benchmark their performance and to identify areas open for improvement.

chapter 5 — stakeholder dialogues

OUR FACTS —
Social responsibility report 2007

TNT engages systematically in dialogue with its stakeholders to improve our understanding of their perspectives and concerns regarding risk and responsibility. This allows us to understand the impact of our activities on various groups, prevents negative repercussions, forms productive partnerships and captures a range of different opinions and perspectives. Knowledge of our stakeholders' concerns also helps us to develop new products and services as well as take on social responsibility challenges in cooperative ways.

We define stakeholders as any interested party, either group or individual, which can affect or is affected by an organisation delivering its objectives. For TNT, they include civil society, suppliers, subcontractors, employees, customers and investors.

We began our stakeholder dialogues in 2004 as part of the World Economic Forum (WEF) Logistics & Transport Sustainability Group. This ongoing cross-industry initiative identifies and develops potential solutions to those issues that affect a range of stakeholders. It also allows us to remain at the forefront of best practice; delivering products and services that meet the evolving requirements of our customers and their business goals.

We started our second consultation with some of our most valued customers in 2006 and continued in 2007 with a customer consultation panel meeting. We also performed a stakeholder dialogue with our main investors. We will be holding at least one stakeholder dialogue a year whereby one of the stakeholder groups will be selected based on the rotation scheme, the sense of urgency, internal and external issues that are predominant on a specific stakeholder group's agenda and our responsiveness to previous stakeholder dialogues.

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CHAPTER 5
Stakeholder
dialogues



AA1000 standard

We base our stakeholder dialogues on the framework provided by the Accountability (AA1000) standard. This allows us to align our social responsibility report with the expectations of our stakeholders and enables us to verify whether our social responsibility report meets transparency requirements. The dialogues are based on the AA1000's three principles of materiality, completeness and responsiveness.

Materiality — The content of our social responsibility reports is based in part on the input of the stakeholder dialogues in which the stakeholders involved identified their most relevant issues for TNT. Additionally, when determining the content of our social responsibility report, we took into account feedback received from stakeholders on the social responsibility 2006 report and discussions with different stakeholders on the relevant social responsibility themes for TNT.

Completeness — If applicable, social responsibility issues identified on the basis of stakeholder dialogues are incorporated in our policies and implementation programmes. Two key points identified by our stakeholders are CO₂ emissions and health and safety. In addressing the former, we have gained greater insight into our CO₂ footprint by estimating the CO₂ emissions of our subcontractors. This report provides a complete overview of the policy and the implementation tools for these social responsibility issues. For more insight on how these issues are embedded in the organisation see “our world” and “our people”. Together with the annual report, the social responsibility report provides all material financial and non-financial information as requested by our stakeholders. The scope of the report and the data clarification table (Annex 4) provide insight and level of completeness into the areas on which TNT is reporting.

Responsiveness — Over the years, different stakeholders have been identifying trends and issues for TNT to include in its social responsibility strategy. Two of these key issues are the environment and health and safety. We have followed up these concerns and provide information on how we addressed these trends and issues in the case studies included in this report. We provide detailed information on our two most recent stakeholder dialogues, our customer consultation and the investors' dialogue, and our response to these dialogues. As we greatly value the opinion of readers, we welcome feedback on this report (see colophon).

Customer consultation panel

In 2007 we held a customer consultation panel with a number of our main customers. TNT is looking to further develop partnerships with customers and develop innovative ideas together, thereby supporting our commitment to exceeding customer expectations and supporting customers' own sustainability goals. The panel provided considerable input and focus areas for guiding cooperation between TNT and its customers on future sustainability. These included matters such as joint investigation of alternative fuels, sector-wide initiatives to integrate supply chains and thereby improve carbon efficiencies, and the need to increase employee engagement. Participants also recognised a number of opportunities for working together to share information. It was agreed that a regular forum would be established to meet two times a year. The results of these panels will be presented in our next social responsibility reports.

TNT has also implemented a series of initiatives that address risks to our reputation and business, and create new business opportunities with customers. This includes our Planet Me programme, which aims to manage CO₂ emissions by reducing energy consumption, improving energy efficiency and achieving a sustainable reduction in individual vehicle emissions. Most of TNT's customers also expressed an interest in partnering on sustainability services that address global warming, with a strong correlation between their own performance and their identification of business opportunities to address these topics jointly with TNT.

Investor dialogue

In addition to the customer consultations, TNT also commissioned an investor dialogue in 2007 with 40 of its current and former investors. This consisted of a web review of each investor and a questionnaire supported by interviews. Sixteen organisations responded.

The majority of responses were from the perspective of mainstream rather than socially-responsible investors. Nevertheless, there would appear to be scope for TNT to appeal to mainstream investors on the basis of its environmental, social and governance (ESG) performance on the grounds that this provides a measure of risk management proficiency. None of the respondents who offer social responsibility investment (SRI) products said that their shareholding in TNT was fully within SRI funds.





Six of the 16 survey respondents listed specific ESG requirements for companies in which they invest. Requirements shared by more than one respondent were: efficient energy use; an increase in energy efficiency; fair and reasonable terms of employment; ensuring safe and healthy working conditions; promotion of human rights in high-risk countries; and compliance with global standards based on best practice. The most widely endorsed sustainability principles were those of the Carbon Disclosure Project (70 percent), which suggests that investors should respond positively to improvements in TNT's carbon disclosure and management.

Five of the 16 survey respondents listed future risks and responsibilities for the logistics and transportation sector: climate change; increasing energy efficiency; reducing pollution; cost-saving plans in the Netherlands resulting in significant redundancies as a result of downsizing; the temptation of applying local business practices in emerging economies; carbon taxes; coping with increasing carbon emissions; health and safety; and data protection. Furthermore, the research shows that investors attribute high importance to the discipline of risk management.

Results from the stakeholder dialogues

Since 2004 we have held eight stakeholder dialogues among six different types of stakeholders: civil society, customers, subcontractors, employees, investors and suppliers. The results of these dialogues are summarised in the table below for each of the stakeholder groups. The percentage in the table shows the importance of that specific issue related to the total population of respondents. The respondent can mention multiple issues so that the percentages do not add up to 100%.

Civil society 2004	Customers 2004	Subcontractors 2005	Employees 2005	Investors 2005	Suppliers 2006	Customers 2006/7	Investors 2007
Reducing CO ₂ emissions (48%)	Compliance with legislation especially where weakly enforced in developing countries (71%)	Child labour in the supply chain – especially second and third tier (71%)	Increasing alternative fuels and energy in vehicles and buildings (59%)	Reducing environmental footprint (37%)	Compliance with legislation especially where weakly enforced in developing countries (68%)	Employee health and safety (67%)	Risk management proficiency and good governance to ensure strong financial performance (69%)
Employee health and safety – including HIV/AIDS (46%)	Child labour in the supply chain – especially second and third tier (68%)	Compliance with legislation especially where weakly enforced in developing countries (57%)	Accountability and transparency relating to strategy and management decisions (56%)	Assuring security and safety of transportation (17%)	Reducing CO ₂ emissions (61%)	Reducing CO ₂ emissions (65%)	Efficient energy use (31%)
Pollution – associated with vehicle particulates (46%)	Compliance with a code on social issues (59%)	Anticompetitive behaviour associated with price-fixing and profit implications (57%)	Pensions and retirement benefits for employees (49%)	Achieving recognised excellence by customers (14%)	Discrimination – equal, fair treatment of all employees (45%)	Fair and reasonable terms of employment (54%)	Fair and reasonable terms of employment (13%)
Community health and safety – including HIV/AIDS (31%)	Implementing environmental management systems (41%)	Reducing CO ₂ emissions (50%)	Compliance with legislation especially where weakly enforced in developing countries (41%)	Implementing good governance and risk management (10%)	Accidents in the workforce – driving and in warehouse (42%)	No child labour (50%)	Employee health and safety (13%)
Partnerships with local communities and international organisations (30%)	Continuous improvement in environmental performance (37%)	Bribery, corruption and conflict of interest (50%)	Ensuring good work/life balance as essential to wellbeing and quality of life (40%)	Implementing international codes of conduct and labour standards in globalised operations (8%)	Bribery, corruption and conflict of interest (40%)	Compliance with legislation (46%)	Promotion of human rights in high-risk countries (13%)

 Environmental domain
 Social domain
 Legal domain
 Other

There is a clear difference in priority between the top five material issues for each stakeholder group. Despite this variation, it is also clear that the dominant concerns are compliance with legislation, reducing carbon dioxide emissions and employee health and safety.

chapter 6 — managing our responsibility

OUR FACTS —
Social responsibility report 2007

There is currently limited comparative information on the social responsibility performance of transport and logistics companies. To make reporting meaningful, readers must be able to understand how results compare to the industry as a whole.

We participate actively in initiatives such as the Logistics and Transport Sustainability Group of the World Economic Forum (WEF) and base our report on the G3 and the GRI sector supplement to improve transparency in performance. In addition to initiatives related specifically to social responsibility (SR), we are also involved actively in initiatives such as the European Express Association (EEA), the Global Express Association (GEA), CAPEC and the International Postal Corporation. Besides these formalised initiatives, we lobbied independently in 2007 with respect to the postal law in the Netherlands, the European postal directive and the European Union Emission Trading Scheme.

TNT integrity programme

In January 2006, the TNT Annual Senior Management Meeting (ASMM) subscribed to the TNT integrity programme. The ASMM agreed that management should “walk the talk” and take responsibility for rolling out the integrity programme across the organisation. The integrity programme consists of four parts: Guidance, Awareness and Compliance, Embedding, and Monitoring.

Guidance is given by the TNT Business Principles to which the ASMM subscribed at the same meeting and which were thereafter formally adopted and approved by TNT’s Board of Management and Supervisory Board. The TNT Business Principles, which together with other integrity-related policies and procedures can be found on our corporate website, www.group.tnt.com, deal with topics such as compliance with the law, accurate and timely disclosure, transparency, equal opportunities, fair treatment, conflicts of interests, corruption, fair competition and social responsibility. The TNT Business Principles are aligned with the UN Global Compact and with the Partnering Against Corruption Initiative principles. Our integrity-related policies and procedures include the TNT Group Policy on Whistleblowing and the TNT Group Policy on Disciplinary Actions. The latter policy makes clear that non-compliance with these policies is not tolerated.

Awareness and Compliance are enhanced by communication, web-based training and face-to-face training. Our Group Integrity department has given and will continue to give interactive integrity workshops for senior and higher management in all parts of the world. Thereafter, senior managers cascade this training and communication down into their organisations using the “train the trainer” principle, thus fulfilling their responsibility for rolling out the integrity programme. Group Integrity facilitates and monitors this process. In 2007, 1080 managers were trained directly by Group Integrity, after which many more managers were trained through the “train the trainer” model.

The TNT Business Principles and related policies are being embedded in TNT processes, including finance and human resources. In this vein, an integrity due diligence procedure has been made part of TNT’s Mergers and Acquisitions process and new TNT employees are required to certify their acknowledgement and understanding of the TNT Business Principles when they enter employment.

The TNT integrity programme is monitored in several ways: (i) senior management sign-off in a Letter of Representation every half year, (ii) internal audits, and (iii) yearly engagement surveys. The TNT integrity programme is part of the entity level controls and compliance is self-assessed annually by management.

Integrating social responsibility throughout our supply chain

At TNT, we acknowledge the significant ecological and social impact that we have in our supply chain and on our suppliers’ local communities. As such, we are committed to raising our social and ecological standards as well as those of our suppliers and subcontractors.

Suppliers

TNT has a large number of suppliers located all around the world. In 2007 we focussed on that part of the supply chain in which we purchase goods for TNT. Within TNT, local entities are responsible for procuring the goods and services needed for their business.

Due to this diversity, we are developing a company-wide Code of Conduct for suppliers and contractors based on the TNT Business Principles and our SR policies. This Code of Conduct defines our expectations regarding health and safety of the products and services, labour standards, adherence to national law and human rights, prohibition of bribery and traceability of all business transactions with TNT. The divisional procurement departments are responsible for implementing the Code of Conduct in close cooperation with the divisional SR directors and operational managers which indicates further integration of social responsibility in our functional areas.

We have developed a supplier risk assessment aimed at managing the social responsibility risks in our supply chain and will assess our suppliers in 2008.

Subcontractors

Through our Code of Conduct for suppliers and contractors, we have further engaged our subcontractors in our SR objectives. As demonstrated by our subcontractor dialogues in 2006, our subcontractors recognise the importance of social responsibility, although obstacles such as the cost-driven strategy and lack of cost-effective greener technologies need to be overcome. We believe strongly that action taken by the entire sector on these obstacles will accelerate social responsibility approaches by subcontractors. In 2008, this sector-wide approach will be initiated as the social responsibility of subcontractors will be on the WEF’s agenda. As most of our subcontractors are based locally, TNT contributes positively to the economic development of these local communities.

chapter 7 – our people

OUR FACTS —
Social responsibility report 2007

We operate in a service industry. This means that the motivation and wellbeing of our staff are critical to our operations. Employees and the way they work make all the difference. Our people management approach consists of three components: alignment with the OHSAS 18001 standard, with the Investors in People standard and with the SA 8000 standard. OHSAS 18001 sets standards for continuous work-related health and safety improvement on the entity level and allows for localised focus on improvements. Investors in People sets standards for continuous operational performance through management and employee development. SA 8000 sets standards to ensure proper and decent working conditions with respect for human rights.

OHSAS 18001, Investors in People and SA 8000 certification

OHSAS 18001 certification

We strive to ensure that our employees can do their job in a healthy and safe working environment. We achieve this by embedding a strong safety culture top-down and bottom-up. OHSAS 18001 helps us to continuously improve health and safety in the workplace.

OHSAS 18001 certification ▲

Percentage of total FTEs working in certified sites

	2005	2006	2007 ¹
Mail	0%	77%	76%
Express	46%	89%	96%
TNT	23%	82%	86%

1 – Excluding major acquisitions.

Within Mail, the following six additional entities were certified in 2007: Cendris Head Office, Cendris Customer Information, Cendris Document Presentment, Cendris Print Management, EMN Czech Republic and EMN Slovakia. As a result of the decreased number of FTEs in certified entities and the increased number of FTEs in uncertified entities, the certification level within Mail fell in 2007.

The following 11 entities within Express obtained an OHSAS 18001 certificate in 2007: Denmark, DHO, Document Services Mauritius, Fashion Netherlands, Germany, IBU Head Office, India, Pan Air, Romania, Singapore and Slovakia.

TNT Group Head Office and Innight Netherlands also obtained an OHSAS 18001 certificate in 2007.

Investors in People certification

Investors in People ensures our people receive the attention they deserve, both on a group level through team discussions and through individual coaching. Where necessary, staff may attend supplementary training, allowing them to expand their professional horizons. Each year, progress evaluations are held with all employees with a focus on their performance, behaviour and personal development.

Investors in People certification ▲

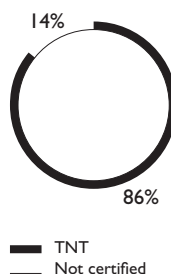
Percentage of total headcount working in certified sites

	2005	2006	2007 ¹
Mail	74%	68%	77%
Express	100%	100%	94%
TNT	83%	79%	82%

1 – Excluding major acquisitions.

OHSAS 18001 certification¹

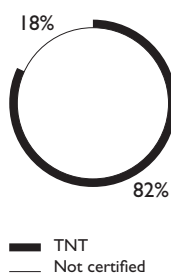
In FTE in 2007



GRI indicators: 4.12 & LA 6

Investors in People certification¹

In headcount in 2007



GRI indicator: 4.12

Within Mail, the following two additional entities were certified in 2007: EMN Czech Republic and EMN Slovakia.

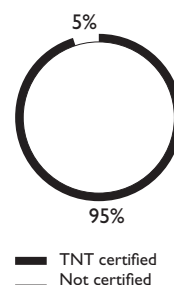
Express China mainland and TNT Group Head Office both had a successful liP audit in 2007 and will receive the certificate in 2008.

SA 8000 certification

To ensure compliance with the UN Universal Declaration of Human Rights, the ILO Conventions and OECD guidelines, TNT certifies all its sites outside OECD countries according to the SA 8000 standard. We believe this provides us with a framework to help us manage our social risks in complying with the laws and regulations within the countries in which we operate, preventing the use of child labour and forced labour, improving health and safety, supporting freedom of association, preventing discrimination, implementing performance management and managing compensation and working hours.

As part of this programme, we also encourage suppliers and subcontractors to support our principles and commitment regarding social accountability. In 2008 we will introduce codes of conduct for our suppliers and subcontractors supporting these principles. Collective labour agreements cover the issue of freedom of association in most of our entities so that implementation differs per country.

SA 8000 certification^{1, 2}
In FTEs for non-OECD countries in 2007



SA 8000 certification¹ ▲

Percentage of FTEs working in certified sites

Mail
Express
TNT

1 – Based on all sites in non-OECD countries.
2 – Excluding major acquisitions.

GRI indicators: LA 4, HR 5, HR 6 & HR 7

2005	2006	2007 ²
not applicable	not applicable	not applicable
5%	48%	95%
5%	48%	95%

Within Express the following additional 14 entities achieved SA 8000 certification in 2007: Argentina, Bulgaria, Egypt, India, Indonesia, Israel, Jordan, Malaysia, Namibia, Philippines, Saudi Arabia, South Africa, Thailand and Vietnam. Document Services Mauritius had a successful SA 8000 audit in 2007 and will receive the certificate in 2008.

In our major acquisitions, we will accelerate the implementation of SA 8000 as we recognise the difficulties with respect to decent working conditions such as working hours in emerging countries.

Workforce

In 2007 the total workforce increased significantly due to the acquisitions within Express. Within Mail a shift in workforce occurred as the workforce in Mail Netherlands decreased while the workforce of European Mail Networks increased.

GRI indicator: LA 1			
Workforce in headcount	2005	2006	2007
Mail	76,619	84,731	84,929
Express	48,845	52,638	75,032
Other networks ¹	1,366	1,422	1,385
Non-allocated	836	431	236 ²
Total headcount	127,666	139,222	161,582
Employees of joint ventures included in SR reporting	539	596	636
Employees of joint ventures excluded in SR reporting	5,776	6,095	3,985

1 – Innight.

2 – TNT Group Head Office.

GRI indicator: LA 1			
Workforce in FTEs (year average)¹	2005	2006	2007
Mail	41,724	42,691	42,777
Express	44,847	48,652	70,271
Other networks ²	1,166	1,206	1,182
Non-allocated	822	424	229 ³
Total FTEs	88,559	92,973	114,459
FTEs of joint ventures included in SR reporting	365	510	536
FTEs of joint ventures excluded in SR reporting	4,575	4,858	3,464

1 – FTEs (full time equivalents) are calculated each month based on the total hours worked divided by the local standard week or local contracts.

The yearly average is calculated by adding together the monthly numbers and dividing the result by twelve.

2 – Innight.

3 – TNT Group Head Office.

Turnover and promotion from within

We strive for the personal development of our employees and therefore encourage internal promotion. Our workforce is at the heart of our operations and it is through our staff that we can localise our services. As such, we have explicit guidelines regarding local recruitment policy. With some 2,200 locations around the world, guidelines may be complemented where required by local regulations and practices. The minimum notice periods we apply are also in accordance with local legislation.

GRI indicator: LA 2			
Turnover	2005 ¹	2006	2007
% of voluntary turnover in headcount			
Mail	10%	14%	16%
Express	11%	10%	11%
TNT	11%	12%	13%

1 – Based on the number of FTEs in IIP-certified sites.

As mentioned in our 2006 social responsibility report, one of the challenges for TNT is the fact that we are experiencing considerable growth outside the Netherlands, but that the main part of our business in Mail is declining in our home market. Without a systematic reduction in labour costs, it seems unlikely that we will be able to stand up to the competitors that have been operating on the Dutch postal market in recent years using cheap labour.

TNT Mail Netherlands has devised a series of Master Plans to counter volume declines in addressed mail that result from this competition and substitution of physical mail by forms of electronic communication in the Netherlands. Given our commitment to social responsibility, we intend to do everything possible to ensure these redundancies will be dealt with in a responsible manner, mobilising people from work to work.

TNT has put in place a series of initiatives to support employees in their search for a job outside TNT. TNT Mobility is the organisation to which employees can turn for individual coaching, training and vacancies inside and outside the company. During 2007 more than 2,500 employees have voluntarily left the company, over 50% of whom were assisted by TNT Mobility. We will continue to make significant provisions to make this possible.

Despite these efforts, we have not been able to find new employment for all excess staff. In 2007 we approached the

unions with a proposal in which we requested employees to accept a salary freeze and a decrease in a number of non-market-aligned labour conditions. In September 2007, we initiated a series of discussions with the unions regarding an updated collective labour agreement. At the time this report went to press the terms on which TNT Mail Netherlands and the unions will reach agreement were unclear. Depending on the success of the negotiations for a new collective labour agreement for TNT Mail Netherlands, between 6,500 and 11,000 people will leave the company over time.

Promotion from within

% of management vacancies filled from within in headcount	2005 ¹	2006	GRI indicator: LA 2 2007
Mail	84%	89%	54%
Express	48%	49%	60%
TNT	49%	50%	59%

1 – Based on the number of FTEs in IIP-certified sites.

Internal promotion decreased significantly in Mail in 2007. This decrease is mainly due to EMN reporting for the first time. Within EMN a large number of managers is recruited externally. Due to the shrinking employment pool within Mail Netherlands, promotion from within in this entity is high.

Within Express the increase in the management positions filled from within was due to organic growth.

Health and safety

TNT recognises that managing health and safety risks cannot be treated in isolation from other processes performed by the company and must be seen therefore as an integral part of our activities.

Within TNT, policies regarding substance abuse are covered by our occupational health and driver fitness policies. Campaigns regarding substance abuse are run locally depending on the level of identified risks. These campaigns are not organised centrally. Besides the extra attention paid to road safety and enhanced training, our work pattern for mobile workers also contributes to road safety. Within Europe, the work patterns of mobile workers are strictly regulated by the use of tachographs. In other parts of the world, mobile workers' work patterns are addressed by our health, safety and social accountability management systems, which cover working hours, rest facilities and first aid requirements. Where it concerns drivers, these policies cover only TNT employees. We also provide facilities for long-distance truck drivers to maintain personal communications while working.

The management systems are reviewed each year and updated where necessary. The health and safety management system

ensures that risk assessments are conducted annually, that risk controls are effective, that workplace inspections and internal audits are conducted, that competence is enhanced through training and coaching and that accidents are investigated, including the identification of root causes.

Road safety

TNT is committed to minimising road-related accidents and risks by implementing best practices, tools and techniques into all its activities. TNT seeks to safeguard its employees, visitors, contractors and other members of the public who may be affected by our activities. Within Mail Netherlands, we use on-board computers to monitor the driving behaviour of our employees, to collect management information and steer on fuel efficiency. All scores, positive and negative, are discussed on a team level and on the individual level by the drivers' managers. The managers coach employees to improve their driving behaviour.

Over the last number of years, the implementation of our road safety programme generated positive results, with a decrease in both road traffic accidents and fatalities. In 2007, with the major acquisitions by our Express division, we have had to come to terms with a considerable increase in these statistics. For this reason, we have reinforced our zero tolerance approach towards the occurrence of fatalities in the workplace and more specifically road safety. We have developed specific action plans for our acquisitions and emerging markets. For further information please see this report's case study Safety first.

One of the areas of the road safety programme is our employee training programme. In 2007 we report for the first time on the average number of transport safety training hours.

Average transport safety training hours	2007	
	per employee	per FTE
Mail	0.04	0.08
Express	1.30	1.40
TNT	0.58	0.78

GRI indicator: LA 10

Fatalities

Workplace fatalities

	▲	▲	▲	GRI indicator: LA 7
	2005	2006	2007 (excluding major acquisitions)	2007 (including major acquisitions)
Mail	0	1	0	0
Express	1	0	0	1
TNT	1	1	0	1

In 2007, one workplace fatality occurred in Mercúrio in which an employee was crushed by a truck against a loading ramp.

Blameworthy road traffic accident fatalities (with a TNT employee involved)

	▲	▲	▲	GRI indicator: LA 7
	2005	2006	2007 (excluding major acquisitions)	2007 (including major acquisitions)
Mail	1	0	0	0
Express	4	1	1	5
TNT	5	1	1	5

Three blameworthy road traffic accident fatalities occurred in Hoau, one in Mercúrio and one in the United Arab Emirates.

Non-blameworthy road traffic accident fatalities (with a TNT employee involved)

	▲	▲	▲	GRI indicator: LA 7
	2005	2006	2007 (excluding major acquisitions)	2007 (including major acquisitions)
Mail	1	0	0	0
Express	1	2	1	2
TNT	2	2	1	2

One non-blameworthy road traffic accident fatality occurred in Mercúrio and one in the United Kingdom.

Subcontractors road traffic accident fatalities

				GRI indicator: LA 7
	2005	2006	2007 (excluding major acquisitions)	2007 (including major acquisitions)
Mail	0	0	0	0
Express	13	10	7	32
TNT	14	11	9	34

Thirty-four road traffic accident fatalities occurred involving subcontractors, 21 of which were in Speedage, four in Mercúrio, one in Austria, one in the United Kingdom, one in Germany, two in France, two in Australia and two in Innight.

For subcontractor road traffic fatality information, we rely on the information that is provided by our subcontractors. Normally, the authorities provide information regarding the

investigation directly to the subcontractor company. For this reason, we are unable to distinguish between blameworthy and non-blameworthy subcontractor road traffic accident fatalities.

In total, we regretfully have to report 42 fatalities, including one workplace fatality and 41 road traffic fatalities. This included five TNT employees, 10 subcontractors and 27 third parties.

Blameworthy road traffic accidents

Blameworthy road traffic accident rate

Number per 100,000 kilometres	2005	2006	2007
Mail	5.01	4.07	3.82
Express	0.96	1.00	0.87
TNT	2.06	1.98	1.80

GRI indicator: LA 7

Blameworthy road traffic accident rate

Number per vehicle	2005	2006	2007
Mail	1.26	1.25	1.14
Express	0.33	0.34	0.37
TNT	0.63	0.65	0.63

GRI indicator: LA 7

The ratios for blameworthy road traffic accidents per vehicle and per 100,000 km driven decreased within Mail as a result of improved registration aligned with the TNT definition of blameworthy road traffic accidents.

Within Express, as a result of differences in reporting entities, the trend in blameworthy road traffic accidents per vehicle and the blameworthy road traffic accidents per 100,000 kilometres differs over the years.

Lost time accidents

Lost time accident frequency rate

Lost time accidents per 100 FTEs	2005	2006	2007
Mail	no data	1.48	1.97
Express	3.05	4.27	4.22
TNT	no data	3.05	3.21

GRI indicator: LA 7

Lost time accidents

Number of lost time accidents	2005	2006	2007
Mail	no data	537	789
Express	608	2,026	2,169
TNT	no data	2,570	2,983

GRI indicator: LA 7

The total number of lost time accidents increased for both Mail and Express due to an increase in reporting entities.

In order to standardise reporting standards company-wide we introduced a new reporting measurement for lost time accidents in 2007. We also decided to report on the number of lost time accidents per 100 FTEs instead of per 200,000 working hours.

GRI indicator: LA 7

Absenteeism	2005	2006	2007
Mail	no data	5.6% ¹	5.3%
Express	no data	4.4% ²	4.1%
TNT ³	no data	no data	4.6%

1 – This number is only valid for Mail Netherlands.

2 – This number excludes the following entities: Africa, Australia, Australia Ritaway, Denmark, European Road Network, Hungary, India, Middle East and Russia.

3 – This number is calculated as a weighted average of the reporting entities.

Employees

Employee engagement

We now feel that measuring our employee engagement better reflects our organisation with respect to matters such as commitment, organisational citizenship, behaviour and motivation of our employees. While in the past employee satisfaction has been a useful measurement for TNT, employee satisfaction relates to the daily operations while employee engagement refers more to the complete picture of the organisation and its performance.

The global engagement survey measures whether TNT is successful in increasing employment pride and motivation. In 2007, a large part of Mail Netherlands did not participate in this survey. The reorganisations under discussion within Mail Netherlands led to uncertainty amongst employees as to what to expect in the coming period. Clarity on this situation going forward has to be the result of the consultations with the social partners in the first months of 2008. Mail Netherlands therefore decided to postpone the engagement

survey until such clarity is achieved. However, the Mail division still considers the engagement survey to be an important tool in the social policy and will continue to take full interest in the views of all employees, even if these reveal a negative trend. It is to be expected that the 2008 survey will again include the Mail Netherlands population.

The company-wide engagement survey undertaken in 2007 again shows that TNT's engagement scores are higher than the industry benchmark and that engagement within TNT is driven by reputation, principles and social responsibility, leadership, and working relationships. The 2007 global engagement survey results show an overall increase in engagement to a level of 76%.

The most important findings include:

- TNT's engagement scores are higher than in 2006,
- TNT's people experience TNT as a special place to work as it visibly and authentically engages with the world around, and
- people development and encouraging teamwork by the direct supervisor remain powerful drivers for engagement. Therefore, recruitment and promotion of the most competent people remain key.

Employee engagement

Percentage of employees in headcount who were engaged or more than engaged with TNT as an employer

	2005	2006	2007
Mail ¹	no data	62%	74%
Express	no data	75%	▲ 77% ²
TNT	no data	69%	76% ²

1 – No employee engagement survey was conducted in Mail Netherlands in 2007.

2 – Excluding major acquisitions.

Diversity

We strive to create equal opportunities for all our employees, without discrimination on the grounds of sex, race, religion, marital status or age.

Within TNT we have several networks such as TNT Link, a women's network, TNT Unity (830 members), a network for supporting multicultural employees and TNT Gln, a gay, lesbian and bisexual network (350 members). These networks serve our internal emancipatory goals.

TNT Link

TNT Link is an employee network that supports the professional development of women at TNT through networking, learning and mentoring. Founded four years ago, it now has 760 members in 60 countries. Link organises a mentoring programme in which senior managers mentor Link members. The programme helps Link members learn from senior managers while it helps senior managers understand the particular challenges women face in their TNT careers. TNT Link also organises networking events and workshops that focus on business issues and on female leadership.

GRI indicator: LA 13

Gender profile	2005 ¹		2006		2007	
in % of headcount	Male	Female	Male	Female	Male	Female
Mail	63%	37%	61%	39%	59%	41%
Express	68%	32%	68%	32%	68%	32%
TNT	65%	35%	64%	36%	63%	37%

1 – Based on the number of FTEs in IIP-certified sites.

Management positions by gender In % of total management	2005 ^I		2006		2007	
	Male	Female	Male	Female	Male	Female
Mail	85%	15%	65%	35%	74%	26%
Express	76%	24%	75%	25%	74%	26%
TNT	76%	24%	74%	26%	74%	26%

I – Based on the number of FTEs in liP-certified sites.

In 2007 we reported for the first time on all management positions within Mail Netherlands. Previously we only reported on the employees with a personal labour agreement within Mail Netherlands. In 2007, Mail Netherlands figures are estimated on the basis of statistical sampling.

In 2007 we focussed on matching further female high potentials with a mentor in our mentoring programme and on embedding tailored HR solutions for women.

Employee compensation is part of the equality principle within TNT so that we do not distinguish between the remuneration of men and women.

We also offer employment opportunities to potential employees who have a medically-recognised physical or mental handicap or disability. Where possible, we accommodate any special needs they may have, including adapting the workplace.

Employees with a disability	2005 ^I		2006		2007	
	Number in headcount	In % of headcount	Number in headcount	In % of headcount	Number in headcount	In % of headcount
Mail	2,564	4.5%	2,134	3.2%	1,944	2.6%
Express	342	0.9%	322	0.9%	371	0.7%
TNT	2,906	3.1%	2,488	2.4%	2,350	1.8%

I – Based on the number of FTEs in liP-certified sites.

Within Mail Netherlands, the number of employees with a disability decreased in 2007 as an ongoing result of the introduction of the WIA law in 2006.

Within Express the number fell slightly due to the decreased FTE coverage reporting.

Training

We employ competent, capable and enthusiastic people. We provide our employees with the necessary resources, training and recognition to maximise their own potential and individual contribution to the business. We also want employees to appreciate how they contribute to us being a good corporate citizen and environmentally-responsible operator.

Within Express overall training hours per employee were 25, and 27 per FTE in 2007. In 2007 Mail only reported on transport safety training hours.

chapter 8 — our corporate citizenship

OUR FACTS —
Social responsibility report 2007

Our efforts in social responsibility are based on three main objectives. We ensure our employees are looked after properly. We manage our impact on our operational environment to the best of our ability. And we return some of the benefits of our success and expertise to the communities in which we work. Five years ago we initiated a partnership with the United Nations World Food Programme (WFP) in which we offer our logistics skills and other resources to assist WFP in its efforts to combat world hunger. We also support the North Star Foundation, which is addressing the HIV/AIDS pandemic in Africa with a network of drop-in health clinics for truck drivers.

Moving the World

In December 2002, the United Nations World Food Programme (WFP) and TNT launched a five-year partnership aimed at a single common goal: fighting world hunger. These five years have proven to be a success for both organisations.

The World Food Programme is the world's largest humanitarian aid agency and is the food assistance arm of the United Nations. WFP logistics is at the core of WFP operations. It addresses logistics needs during humanitarian crises for both food and non-food items with an aim to improving and enhancing the overall industry response and ultimately to save lives.

In 2007, WFP reached over 90 million people in more than 80 countries. Three quarters of WFP's beneficiaries are people in emergency and relief operations. Almost 90% of the people

supported by WFP are women and children. WFP provides help for most of the world's refugees and internally-displaced people and leads the inter-agency cluster for humanitarian logistics. WFP coordinates with other United Nations agencies, governments and non-governmental organisations.

Since the start of the partnership, TNT has contributed a total of €32.5 million in-kind to WFP operations and €5.5 million in cash. Besides this contribution €9.0 million was raised by TNT employees and donated to WFP. This donation went to support the WFP School Feeding Programme in Cambodia, The Gambia, Malawi, Nicaragua and Tanzania. In these countries, 27 TNT employees volunteered in 2007 to spend three months working side-by-side with WFP on school feeding projects, where they witnessed the impact of the donations on children's lives firsthand.

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citizenship



In 2007 we contributed €5.7 million in in-kind services. In addition, €1.6 million was raised through employee fundraising and donated to the WFP School Feeding Programmes in five countries. In the same year, 13 TNT staff assisted WFP in responding to emergency situations in six countries: Mozambique, Nicaragua, Sudan, Indonesia, Ghana and Bangladesh. TNT provided air, road and water transport and personnel in addition to a range of other ad hoc activities. In Ghana, TNT continued to provide warehouse space to WFP for storing emergency supplies. The depot will enable WFP to respond more quickly to emergencies in West Africa. In Indonesia we performed an emergency response pilot project together with other logistics companies.

Both parties benefit from the partnership. On a company level, our engagement survey released in 2007 indicated that 62% (excluding Mail Netherlands) of our employees had participated in the partnership by donating time or money (or both) compared to 47% in 2006 and that 61% (excluding Mail Netherlands) stated that the partnership increased their pride in the company compared to 41% in 2006. However this significant increase is mainly due to the fact that Mail Netherlands did not participate in the employee engagement survey. On an individual level, 75 TNT specialists and volunteers were able to improve their skills and increase their knowledge through their work with WFP.

In 2007, TNT and WFP evaluated the Moving the World partnership. Both parties expressed their great satisfaction with the achievements of the first five years and we have recently extended our commitment for further partnering. We will be looking to inject even greater energy into the partnership, generate stronger local connections and fit Moving the World into the larger social responsibility framework. As we move forwards, we have divided the cooperation into four portfolios. To drive further our commitment for each, TNT's four board members have each elected to 'sponsor' one of the initiatives.

The initiatives are:

- Funds for Children (sponsored by Henk van Dalen, CFO). This sub-project will continue our work in school feeding, cause-related marketing and stakeholder involvement such as global events fundraising.
- a Movement against Hunger (sponsored by Peter Bakker, CEO). Here we will continue to support WFP in their fight against global hunger through flagship events such as Walk the World and leverage our strong position within the transport section of the World Economic Forum.
- Expertise for Impact (sponsored by Marie Christine Lombard, Group Managing Director Express). We will continue our efforts to improve WFP's logistics efficiency and continue to add capacity in emergency operations.
- Responsible Transportation (sponsored by Harry Koorstra, Group Managing Director Mail). This project will deal with all transport-related issues, including matters such as HIV/AIDS, road safety and emissions. Responsible Transportation reinforces our overall SR priorities and ties in with our Planet Me programme as described in the case in this report.

The effect of climate change on WFP's work is also seen as important. There will be continued emphasis on expert skills and other assets available at TNT to create social impact together with WFP.

In December 2007 TNT thanked all its employees for their efforts and commitment over the last five years of this partnership and the goals achieved. These include:

- funding 58 million school meals,
- helping over 1 million children,
- installing 60 water pumps,
- tackling over 30 emergencies,
- carrying out 10 emergency airlifts, and
- walking 10 times around the globe.

Moving the world contribution¹

(x €1,000)	2005	2006	2007
Total in-kind contribution	8,064	7,988	5,650
Corporate donation and matching	1,500	1,000	0
Total	9,564	8,988	5,650

1 – The 2007 figures exclude discontinued operations and the figures for 2005 and 2006 included the discontinued operations.

North Star foundation

Originally a Moving the World pilot project and launched as an independent foundation in 2007, North Star Foundation is mobilising commercial and humanitarian transporters to respond to the HIV/AIDS pandemic in Africa with a network of drop-in health clinics for truck drivers.

A complete overview of the partnership and its activities can be found at <http://group.tnt.com/wfp>.

chapter 9 —

our customers

OUR FACTS —
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TNT's objective is to offer its customers excellent service. To achieve this, we adhere to a number of strict quality standards. Our customer management approach is fully aligned with the ISO 9001 standard. This sets standards for continuous quality improvement on the entity level, challenging all our entities regarding the service and quality they provide, and allows for a customised approach to implement improvements.

TNT strives to know and understand its customers as well as possible – what they value, their needs and preferences – and to respond to them with tailored products and services. TNT believes that this approach delivers a sustainable competitive advantage as no competitor can replicate the insight and knowledge that TNT has of its customers.

TNT aims to exceed the expectations of its customers by providing distinctive levels of customer care. TNT strives to treat its customers in a friendly and professional manner at all points of contact and is focused on improvement wherever possible. Customer needs and levels of satisfaction are therefore identified through regular contact and structured surveys and TNT takes action on their feedback. TNT encourages all its staff to go the extra mile in their dealings with customers, knowing that providing exceptional service

will allow TNT to become distinctive in the market and further improve customer satisfaction and loyalty.

One of our customers' main concerns regarding our operations is our environmental impact. To address this within our Mail division, we have developed the option of 'CO₂-neutral' postage for our corporate clients and a website on which they can determine the emissions required to send their consignments.

Our Express division has identified an increase in requests from customers asking for their CO₂ impact per consignment, per route and their total CO₂ emissions. By means of our Count Carbon initiative, part of our Planet Me programme, we aim to provide transparent information on the carbon impact of customers' shipments.

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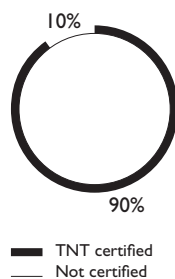
CHAPTER 9
Our customers



ISO 9001 certification

ISO 9001 certification¹

In FTEs in 2007



ISO 9001 certification ▲

Percentage of total FTEs working in certified sites	GRI indicator: PR 3 & PR 5		
	2005	2006	2007 ¹
Mail	85%	80%	80%
Express	71%	80%	99%
TNT	77%	80%	90%

1 – Excluding major acquisitions.

Within Mail the following additional four entities achieved certification to ISO 9001 in 2007: Cendris Customer Information, EMN Network VSP, EMN Czech Republic and EMN Slovakia.

Within Express the following 14 entities achieved ISO 9001 certification in 2007: Bulgaria, Document Services Mauritius,

Document Services UK, Express ICS, Fashion Netherlands, India, Indonesia, Ireland, Jordan, Pan Air, Romania, Singapore, Slovenia and Taiwan. In Mercúrio, 9% of the FTEs are certified according to ISO 9001.

TNT Group Head Office also obtained the ISO 9001 certificate in 2007.

Customer satisfaction

Satisfied customers

Percentage of satisfied or very satisfied customers	GRI indicator: PR 5		
	2005 ¹	2006	▲ 2007
Mail	89%	90% ²	89% ²
Express	89%	89%	90% ³
TNT	89%	89%	90% ³

1 – Based on the number of FTEs in ISO 9001-certified sites.

2 – Based on the customer satisfaction survey of small and medium enterprises in Mail Netherlands.

3 – Excluding major acquisitions.

On-time delivery

Percentage of consignments delivered on time	GRI indicator: PR 5		
	2005	2006	2007
Mail ¹	96.6%	96.6%	96.4% ²
Express ³	91.0%	90.7%	90.0%

1 – Figures only valid for Mail Netherlands.

2 – Figure to be finalised after publication of this report.

3 – Figures refer to the international deliveries of Express.

In Mail Netherlands, we delivered 96.4% of mail within 24 hours. In Express, the international on-time delivery performance was 90.0%, which includes associates, agents and subcontractors. In the Express measurement, failure to deliver on time caused by customers, customs and weather is counted as a TNT failure.

chapter 10 —

our shareholders

OUR FACTS —
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Shareholders are developing a critical view with regard to the social responsibility of companies in which they invest. This development will continue as an increasing number of successful companies demand social responsibility guarantees from their suppliers and partners. Major clients are now producing their own social responsibility reports and will expect other companies to do the same: not merely to produce reports, but to act according to their own social responsibility standards. Social responsibility and long-term reliability go hand-in-hand and are at the very heart of continuity.

We publish our social responsibility report at the same time as our annual report. Furthermore, we obtain external assurance on all data, apart from our major acquisitions, in our social responsibility report prior to publication. This supports our claim for credibility, delivers accountability and benefits shareholders as concurrent publication allows them to ask questions at the annual general meeting of shareholders.

Social responsibility's economic dimension concerns our impact on our stakeholders' economic circumstances and on local, national and global economic systems. For a detailed overview of our financial indicators, please refer to our 2007 annual report. These financial indicators focus primarily on informing our shareholders on profitability. In contrast, certain economic indicators in this report focus more on the manner in which we affect the stakeholders with whom TNT has a direct and indirect economic interaction. This includes suppliers, external staff, providers of capital and the manner in which we reinvest our earnings in our company.

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CHAPTER 10
Our
shareholders



Economic value generated and distributed

Looking at our 2007 performance, we can conclude that 2007 was a good year, with favourable developments in most of our activities and overall a realisation of our result expectations. Profit from continuing operations came in at €783 million after taking a €110 million provision for part of the restructuring in Mail Netherlands this coming years corrected for the impact of these costs the underlying profit from continuing operations grew by a healthy 4.5%. Profit attributable to the shareholders came in at a record level, aided by a book gain on the sale of our Freight Management business.

Economic value retained¹

(in € million)

	2005	2006	2007
Direct economic value generated			
Revenues	9,329	10,060	11,017
Economic value distributed			
Operating costs	8,219	8,849	9,900
Salary costs	3,318	3,384	3,608
In/(de)crease in retained earnings ²	186	(1,087)	309
Interest on borrowings ²	117	246	191
Dividends on all classes of shares	268	282	298
Income taxes paid ²	125	282	492
Community investments ³	9	8	10

1 – All our figures are based on our published annual reports 2006 and 2007.

2 – See glossary and definitions.

3 – This includes Moving the World and Planet Me.

GRI indicator: EC 1

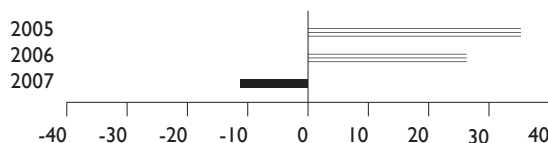
In 2007 the costs for subcontractors and other work contracted-out excluding rent and lease expenses and external temporary staff was €4,173 million in comparison to €3,589 million in 2006 and €3,049 million in 2005.

Shareholder value

TNT aims to be the company that creates the most value in its industry. Our main measure in this regard is total shareholder return.

TNT total shareholder return

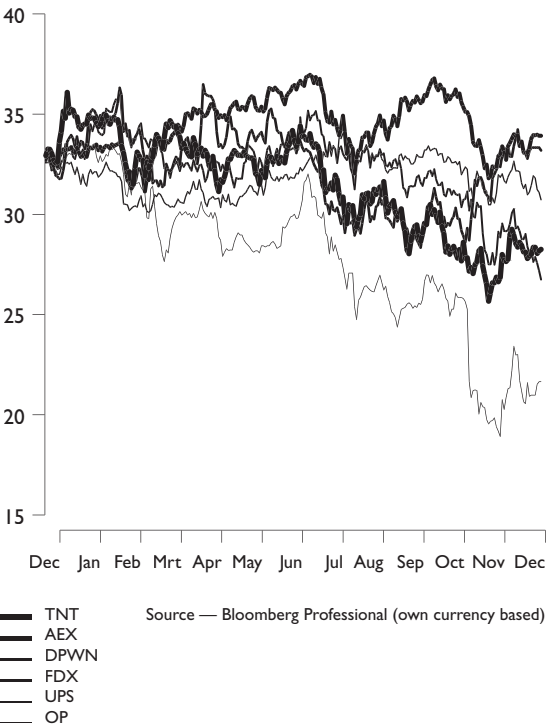
In percentages



Source — Bloomberg Professional

TNT's 2007 share price performance followed the trend of our peers and sector. The impact of the credit crisis and resulting fear of a recession caused our share price to lose 14% during 2007. Since the start of our Focus on Networks strategy in December 2005, our total shareholder return was 18.5%, compared with an average of 13.5% for our peers.

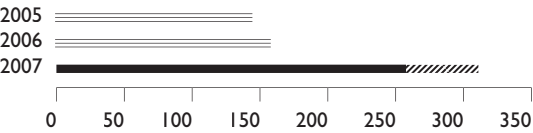
TNT and peers — share price comparison 2007



Since December 2005, we have been repurchasing shares, contributing to increased earnings per share. In 2006, we repurchased more than 58 million of our own shares and in 2007 almost 23 million. Our policy is to cancel all repurchased shares.

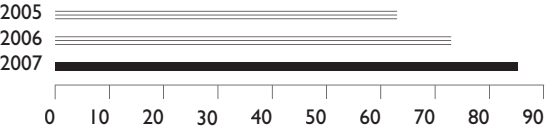
We have announced our intention to increase the dividend pay-out from around 35% of normalised net income to around 40% by 2010. This move fits with the strength of our cash flow and continues the pattern of our dividend payments over the past years. In 2007, our dividend per share increased by 16.4%.

Earnings per diluted ordinary share
In € cents

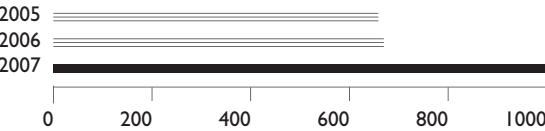


The extended section of the 2007 bar relates to discontinued operations.

Dividend per share
In € cents



Shareholders' profit
In € million



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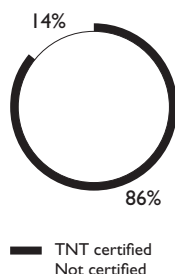
OUR FACTS —
Social responsibility report 2007

This section of our report covers information on environmental management systems and our environmental performance. Our environmental management approach goes beyond compliance with legislation and is fully aligned with the ISO 14001 standard. This sets standards for continuous improvement in our impact on the environment on the entity level and therefore challenges all our entities with respect to their environmental footprint and allows for a local focus on implementing improvements. We consider our most important environmental impacts to be CO₂ emissions, air pollution and energy usage.

ISO 14001 certification

TNT uses the international standard ISO 14001 to assist us in managing our environmental performance.

ISO 14001 certification¹ In FTEs in 2007



ISO 14001 certification ▲

Percentage of total FTEs working in certified sites

	2005	2006	2007 ¹
Mail	82%	77%	76%
Express	26%	57%	98%
TNT	52%	65%	86%

GRI indicator: 4.12

¹ – Excluding major acquisitions.

The following six additional entities within Mail achieved certification in ISO 14001 in 2007: Cendris Head Office, Cendris Customer Information, Cendris Document Presentment, Cendris Print Management, EMN Czech Republic and EMN Slovakia. As a result of the decreased number of FTEs in certified entities and the increased number of FTEs in uncertified entities, the certification level within Mail dropped in 2007.

The following 17 Express entities achieved full certification to ISO 14001 in 2007: Argentina, Australia, DHO, New Zealand, Document Services Mauritius, Document Services UK, Fashion Netherlands, IBU Head Office, India, Ireland, Jordan, Poland, Romania, Thailand, UK, UK M&E and Vietnam.

TNT Group Head Office also achieved ISO 14001 certification in 2007.

CO₂ footprint

The use of fossil energy sources for our operational activities results in emissions of carbon dioxide (CO₂). The scientific evidence is now very clear that man-made emissions of CO₂ are a main cause of climate change. The latest assessment report published by the Intergovernmental Panel on Climate Change (IPCC) states clearly that there is an urgent need for action if we are to avoid the dangerous and irreversible consequences of climate change.

One of our stakeholders' prime concerns is our environmental impact and that we manage our CO₂ footprint. In addition, we believe that concern about climate change will lead to government action that will require us to further manage emissions from our ground and air fleet. Therefore, if we are unable to demonstrate adequate emissions management, there is a risk to future operations and our financial position.

The risks identified include:

- stricter legislation to reduce emissions; the EU legislation is calling for a 20% reduction by 2020,
- higher fuel prices. TNT operations are susceptible to higher costs as a result of higher fuel prices,
- we are aware of the risk of physical damage to our depots and/or infrastructure due to changing weather patterns. However, we also acknowledge that this risk is virtually unmanageable,
- loss of market share if TNT does not anticipate the needs of customers who are requesting greener products and services and information on our CO₂ footprint, and
- stricter city accessibility legislation which will result in stricter inner city low emissions zones for polluting transportation.

As a contributor to climate change, we aim to continuously limit the impact from our operational activities. One of the ways in which we are addressing our CO₂ emissions is the introduction of our Planet Me programme. For further information, please refer to the case included in this report and www.tntplanetme.com.

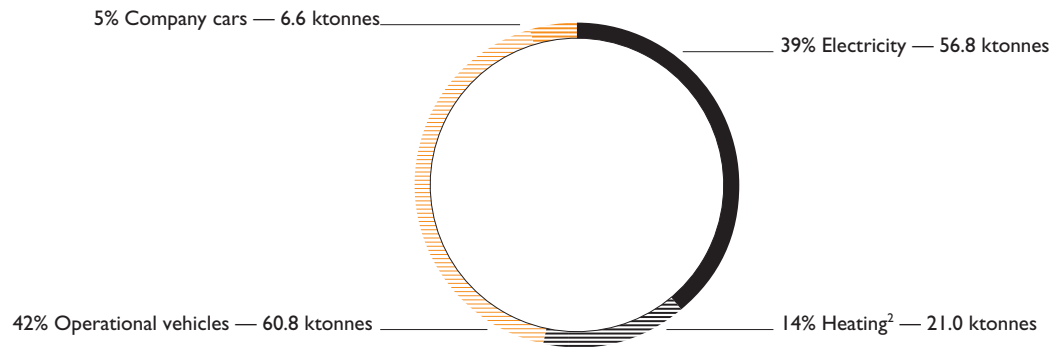
We have updated, improved and extended our method of calculating our CO₂ footprint in accordance with the Greenhouse Gas Protocol. The changes relate to:

- we are using the latest available conversion factors (i.e. kg CO₂/kWh per country),
- this year we distinguished between different types of fuel. In the past we assumed that all fuel used by our operational vehicles and company cars was diesel,
- we have included the CO₂ emission of our business travel, and
- we have included an estimate of the CO₂ emissions produced by our subcontractors (as described in the section on CO₂ emissions by subcontractors).

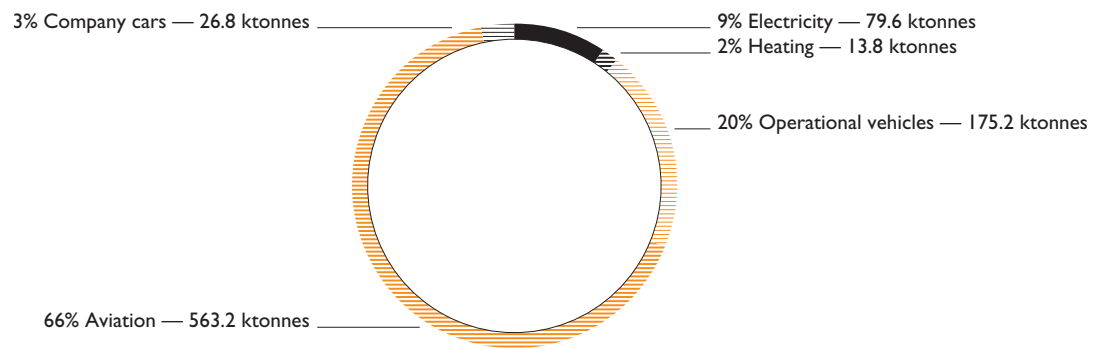
The charts present the absolute emission in kilotonnes' CO₂ and the relative distribution of CO₂ emissions by source per division and for TNT as a whole.

CO₂ footprint

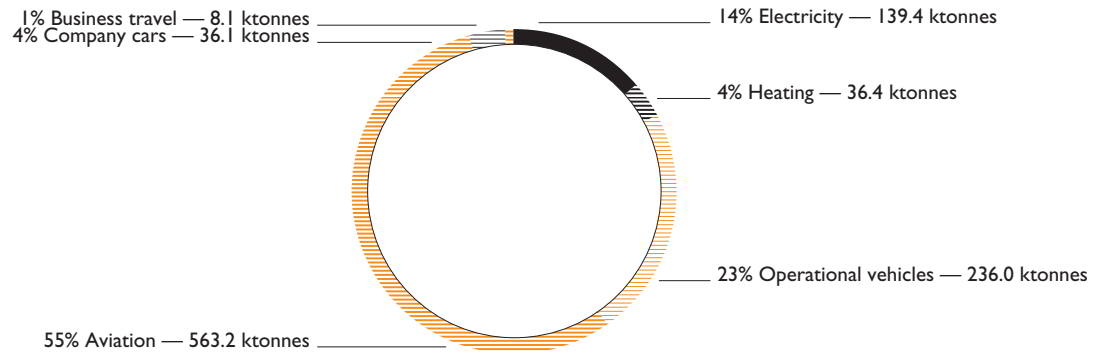
Mail in 2007¹ — 145.2 ktonnes



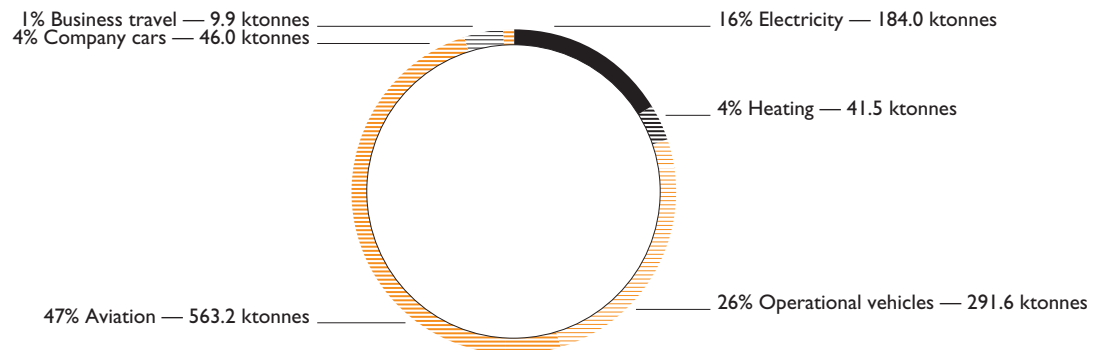
Express 2007³ — 858.6 ktonnes



TNT excluding major acquisitions in 2007 — 1,019.2 ktonnes



TNT including major acquisitions in 2007 — 1,136.0 ktonnes



1 — Excluding business travel.
 2 — Including district heating.
 3 — Excluding major acquisitions and business travel.

TNT CO₂ footprint estimated and measured

The table below present the absolute emission in kilotonnes' CO₂ by source divided in the measured and the estimated parts.

Operational vehicles



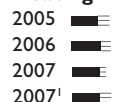
Aviation



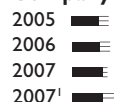
Electricity



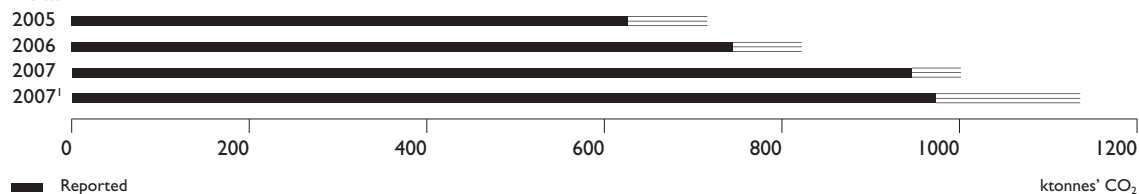
Heating



Company cars



Total²



■ Reported
 ■ Estimated

1 — Including major acquisitions.
 2 — Including business travel in 2007.

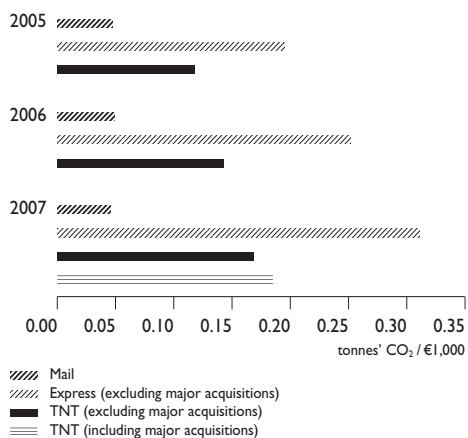
CO₂ intensity

Besides reporting on absolute emissions of CO₂, we also report on our performance in terms of CO₂ intensity. CO₂ intensity is a relative indicator that relates CO₂ emissions to our activity (revenue generated, tonnes transported, consignments shipped). We will further develop our reporting on CO₂ intensity indicators as it provides the basis for internal and external benchmarking.

The chart presents the development of CO₂ emissions related to revenue per division and for TNT as a whole over the last three years.

For the first time, we also report on the CO₂ intensity of our Express operations by relating CO₂ emissions to tonnes transported. This indicator can only be regarded as an approximation since CO₂ emissions include an estimate of subcontractor emissions (please refer to section on CO₂ emissions by subcontractors). In 2007, the CO₂ intensity of our Express operations is estimated to approximately 0.4 tonnes CO₂/tonne transported. Major acquisitions are not included in this figure.

CO₂ emissions related to revenue



//// Mail
 //// Express (excluding major acquisitions)
 ■ TNT (excluding major acquisitions)
 ■ TNT (including major acquisitions)

Analysis of the CO₂ footprint

- total CO₂ emissions, excluding major acquisitions, increased by 23% to 1,019 ktonnes. Including the major acquisitions and business travel, total CO₂ emissions increased by 38%, to 1,136 ktonnes,
- in Express CO₂ emissions (excluding major acquisitions) grew by 28%. The largest increase was in aviation, mainly due to the start of operation of our Boeing 747s. This activity was formerly contracted-out and therefore not part of our CO₂ footprint,
- within the Mail division, the total CO₂ emissions decreased by 4 % compared to last year. This was mainly due to the increased use of electricity from sustainable sources and improved energy efficiency of buildings,
- CO₂ emissions related to revenue increased. This was caused by an increase in CO₂-intensive aviation activities in the Express division, and
- we will further improve the accuracy of the CO₂ footprint. Carbon dioxide emissions from major acquisitions were extrapolated in the absence of reported data. Data reporting by major acquisitions will improve in the coming years.

CO₂ emissions by subcontractors

A significant part of our business is contracted-out to subcontractors, agents and associates. Since these subcontracted activities are part of our supply chain, the CO₂ emissions generated by these activities should be attributed to the TNT CO₂ footprint.

We have developed a separate model that applies different approaches to estimating the CO₂ emissions generated by

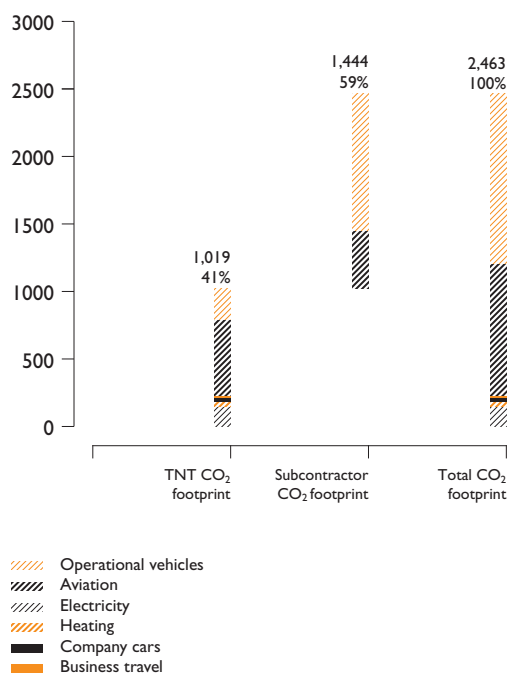
subcontracted services throughout TNT. Using primary indicators (fuel consumption) is the most accurate way of calculating CO₂ emissions. However, a calculation based on primary indicators is not possible as the subcontractors' actual fuel consumption is not yet available to TNT. As a result, various proxy indicators are used that can be translated into CO₂ emissions. Depending on data availability, secondary indicators (road kilometre driven/tonne kilometre flown) or cost indicators (subcontractor cost) are used. To translate subcontractor costs into fuel consumption, cost splits of two operational entities (Express Road Network and Belgium) were used as a baseline.

The accuracy differs between the two types of indicators used, with secondary indicators having a higher accuracy than cost indicators. In general, the approach of using proxy indicators to calculate CO₂ emissions limits the accuracy of the subcontractor footprint. Improved data availability will increase the accuracy of the subcontractor emission estimate in the future.

The subcontractor model covers subcontracted activities that are part of TNT's core business (road and air transport). Subcontractor emissions generated by buildings are not included, as their magnitude is negligible. Subcontracted activities of the acquisitions are not included in the scope of the subcontractor model either, so that their emissions are not yet accounted for.

The chart presents the estimate of TNT's subcontractor emissions in kilotonnes' CO₂ and the total TNT CO₂ footprint including subcontractor emissions. Of the total subcontractor emission, 15% is related to the Mail division and 85% to the Express division.

TNT's own and subcontractors' CO₂ footprint in ktonnes in 2007



CO₂ emissions according to the Greenhouse Gas Protocol

The Greenhouse Gas Protocol has defined three “scopes” (scope 1, scope 2 and scope 3) for greenhouse gas (GHG) accounting and reporting purposes. In 2007 we decided to present our CO₂ emissions data according to the Greenhouse Gas Protocol.

Scope 1 refers to direct GHG emissions generated by sources that are owned or controlled by the company.

Scope 2 refers to GHG emissions from the generation of purchased electricity consumed by the company. Purchased electricity is defined as electricity that is purchased or otherwise brought into the company’s organisational boundary. Scope 2 emissions occur physically at the facility where electricity is generated.

Scope 3 refers to other indirect GHG emissions and is an optional reporting category. Scope 3 emissions are a consequence of the company’s activities, but occur from sources not owned or controlled by the company.

CO₂ emissions according to the Greenhouse Gas Protocol

In ktonnes	Emissions source	2005	2006	GRI indicators: EN 3, EN 4, EN 16 & EN 17	
				2007 (excluding major acquisitions)	2007 (including major acquisitions)
Scope 1	Aviation	336.5	415.4	563.2	563.2
	Operational vehicles	174.0	189.3	236.0	291.6
	Heating	42.8	44.1	36.1	41.1
Scope 2	Electricity (including district heating)	120.3	133.5	139.7	184.3
Scope 3	Company cars	41.7	43.4	36.1	46.0
	Business travel	no data	no data	8.1	9.9
	Subcontractors	no data	no data	1,444	no data

The total energy use increased by 18% from 11,378 terajoules in 2006 to 13,481 terajoules in 2007 (excluding major acquisitions and subcontractors).

Transportation

Number of vehicles

In 2007 we separated our vehicle data according to different types of fuel.

Small trucks in 2007

Number of small trucks and vans (< 7.5 tonnes) powered by:	GRI indicator: LT 2		
	Mail	Express	TNT
Diesel	3,950	2,689	6,671
Gasoline	19	946	965
LPG	8	7	15
CNG	7	29	36
Biofuel	47	94	141
Electricity	0	1	1

Large trucks in 2007

GRI indicator: LT 2

Number of large trucks (> 7.5 tonnes) powered by:	Mail	Express	TNT
Diesel	358	2,402	2,763
Biofuel	0	609	609
Electricity	0	8	8

Company cars in 2007

GRI indicator: LT 2

Number of company cars powered by:	Mail	Express	TNT
Diesel	1,257	3,200	4,726
Gasoline	251	927	1,280
LPG	36	9	46
CNG	1	4	5
Biofuel	0	187	187
Electricity	0	10	10
Hybrid engine	9	14	24

EU standards for small trucks

GRI indicator: LT 2

	2007		
In % of total small trucks in EU	Mail	Express	TNT
Vehicles complying with Euro 4	24%	12%	21%
Vehicles with (retrofitted) soot filter ▲	0%	4%	1%
Vehicles younger than 5 years (excluding Euro 4, 5 and soot filters)	74%	56%	69%
Other vehicles	2%	29%	9%

EU standards for large trucks

GRI indicator: LT 2

	2007		
In % of total large trucks in EU	Mail	Express	TNT
Vehicles complying with Euro 5 ▲	46%	2%	8%
Vehicles complying with Euro 4	0%	5%	4%
Vehicles with (retrofitted) soot filter ▲	33%	2%	7%
Vehicles younger than 5 years (excluding Euro 4, 5 and soot filters)	9%	61%	53%
Other vehicles	13%	30%	28%

In the near future, the new EU emission standard Euro 5 will become obligatory for new light commercial vehicles (for new large goods vehicles the Euro 5 standard is already obligatory). We aim to comply in advance with this new standard. This demonstrates our commitment to reducing fine dust (PM10) and nitrogen oxides (NOx) emissions. These emissions impose

a threat on public health. At the moment Euro 4 is mandatory for all new trucks in the EU and they are equipped with a standard advanced built-in soot filter. In the table above we also show our retrofitted trucks with soot filters that do not comply with Euro 4 or Euro 5. These retrofitted trucks emit less PM10 and NOx emissions.

Energy efficiency of transport

In 2007 we separated our data according to different types of fuel. Up to 2006 all fuel reported was assumed to be diesel.

Small trucks in 2007

GRI indicator: EN 1

Fuel efficiency small trucks and vans (< 7.5 tonnes)
in litres per 100 km powered by:

	Mail	Express	TNT
Diesel	8.7	12.1	10.2
Gasoline	7.1	16.1	16.0

The number of the small trucks with other types of fuel besides diesel and gasoline are too small to calculate meaningful fuel efficiency ratios.

Large trucks in 2007

GRI indicator: EN 1

Fuel efficiency large trucks (>7.5 tonnes)
in litres per 100 km powered by:

	Mail	Express	TNT
Diesel	26.3	24.0	24.6
Biofuel	-	24.3	24.3

Company cars in 2007

GRI indicator: EN 1

Fuel efficiency company cars in litres per 100 km powered by:

	Mail	Express	TNT
Diesel	7.4 ^I	6.6	6.7
Gasoline	7.6 ^I	9.5	9.3

I – Excluding Mail Netherlands.

The amount of the company cars with other types of fuel besides diesel and gasoline are too small to calculate meaningful fuel efficiency ratios.

Airplanes

GRI indicator: EN 1

Fuel efficiency airplanes in litres per 100 km

	Express		
	2005 ^I	2006 ^I	2007
Jet fuel	589	595	665
Aviation gas			23

I – In 2005 and 2006 we were not able to separate between jet fuel and aviation gas.

Alternative transport fuel

There are several alternative transport fuels that have a better environmental performance compared to conventional fuels such as diesel and gasoline. TNT has piloted promising alternative fuels to help identify innovative developments in transport fuels and test their applicability for our operations.

Biofuel

Biofuels are a viable option for replacing conventional fuels. TNT recognises, however, that not all types of biofuels can be regarded as sustainable as their production might lead to adverse environmental and social effects. We recognise these potential downsides, particularly associated with the current generation of biofuels. To be well informed about the latest developments, we engage in dialogues with leading institutions in this field and implement pilots with various types of biofuels. The use of sustainable biofuels will be of crucial importance to TNT in the future.

In Amsterdam we run 47 delivery vans on pure biodiesel (B100). Due to the abovementioned discussions on sustainability aspects of biofuels, however, we are cautious with increasing the number of these vehicles significantly at this stage. In our UK operations we operate 697 trucks on lower blends of biodiesel. In India, 20 trucks of our subcontractor fleet are run on a blend of biodiesel that is produced from an inedible locally-grown plant (Jatropha). These pilots will enable us to test the operational suitability and better understand the sustainability aspects of the different types of biofuels.

Electric vehicles

Electric vehicles are innovative transport solutions that provide clear environmental benefits and stimulate innovation. Based on our successful pilot with a 7.5-tonnes zero-emission vehicle in London, we decided to replace 50 pick-up and delivery (PUD) vehicles of our UK fleet with electric vehicles. We have also started a pilot with two vehicles in the urban area of

Rotterdam, the first pilot of this kind on mainland Europe. We charge these vehicles' batteries with electricity derived from sustainable sources, making it our first real zero-carbon emission transport solution.

Compressed Natural Gas

TNT is piloting the use of Compressed Natural Gas (CNG), an alternative fuel that produces significantly less emissions of PM10 and NOx as compared to standard fuel. In the future, when biogas (gas produced from biomass resources) becomes available commercially, we can run CNG vehicles on biogas without conversion. Besides reducing emissions of PM10 and NOx, the use of biogas also results in a significant reduction of CO₂ emissions. This makes biogas a promising future transport solution. The use of CNG allows us to deliver our parcels in inner cities without being charged for environmental taxes.

Buildings

Energy efficiency of buildings

In order to monitor and improve our energy performance, we calculate our energy usage averages for our buildings.

Energy efficiency buildings (measured)

	Mail			Express			TNT		
	2005	2006	2007	2005	2006	2007	2005	2006	2007
Electricity in kWh/m ²	128	123	117	73	69	87	93	84	94
Gas in m ³ /m ³ buildings	2.7	2.5	9.0 ¹	1.3	1.3 ²	1.1	2.1	1.9 ²	no data

1 – In 2007 Mail reports gas/m² buildings. From 2008 onwards Express will also report buildings in m².

2 – We restated our 2006 figure as a result of increased reporting accuracy.

The total energy use measured within TNT in 2007 was 317.8 million kWh, 15.8 million m³ gas and 0.9 million litres' heating fuel.

In the past we reported gas usage per m³ building. Mail and GHO reported per m² in 2007. We have decided to extend reporting to energy in GJ per m² (electricity, gas, heating fuel and district heating) from 2008 onwards.

Sustainable electricity

As stated in our Planet Me programme, one of the ways in which we aim to reduce our CO₂ emissions is by using sustainable electricity in our buildings. We have recently signed a contract to purchase all our electricity in the Netherlands as sustainable electricity from 2008 onwards.

Sustainable electricity

In kWh x 100,000	Mail			Express			TNT		
	2005	2006	▲ 2007	2005	2006	▲ 2007 ¹	2005	2006	▲ 2007 ¹
Electricity use from sustainable sources	2.7	5.3	8.0	6.9	25.9	30.3	9.7	31.3	38.8
Electricity use from sustainable sources as % of total electricity use	2.0%	3.9%	5.5%	5.0%	14.9%	15.1%	3.5%	9.8%	11.0%

1 – Excluding major acquisitions.

Waste, noise and environmental incidents

GRI indicator: EN 22 & EN 27

Waste	Mail			Express			TNT		
	2005 ¹	2006	2007	2005 ¹	2006	2007	2005 ¹	2006	2007
In tonnes per FTE									
Total waste	0.19	0.21	0.54	0.63	0.56	1.04	0.27	0.37	0.27
Waste separated for recycling	0.09	0.10	0.43	0.48	0.48	0.57	0.15	0.27	0.23
% of recycled waste of total waste	44%	47%	86%	77%	85%	55%	57%	73%	85%

¹ – Based on the number of FTEs in ISO 14001-certified sites.

The increase in the waste figures is due to greater reporting accuracy and is not related to an increase in waste.

The percentage of recycled waste of total waste increased within Mail due to a large volume of unaddressed mail being recycled in EMN Belgium. Within our Mail division, the number of customers for whom we deliver unaddressed mail has increased significantly over recent years. This is offset somewhat by greater

environmental consciousness of its clients, leading to a large number of clients who indicated that they were not interested in unaddressed mail. As a result, the number of kilograms of undelivered unaddressed mail increased. We keep records of the undelivered unaddressed mail and inform our customers about this. Our customers can subsequently decide to diminish the number of kilograms of unaddressed mail, thereby reducing both costs and their environmental impact.

GRI indicator: LT 7

Noise complaints	2005 ¹	2006	2007
Mail	4	2	2
Express	0	9	55
TNT	4	366	468

¹ – Based on the number of FTEs in ISO 14001-certified sites.

The two external noise complaints within Mail were complaints about noise in an urban setting.

Within Express a significant proportion of the external noise complaints is attributed to depot nuisance noise.

In Innight, the depots are located in dense urban areas, which give rise to complaints about the noise of their operations and deliveries in the early morning. The main operating times are between 5 a.m. and 8 a.m.

Finding solutions to reduce the noise factor is challenging. However, we are still looking into a suitable solution.

Noise is part of our environmental management system so that we conduct risk assessments for workplace noise and external noise nuisance to our local communities. The noise level assessments can only be carried out by a competent person and are conducted at different times of day. The majority of our workplace noise levels are well below the identified limits of the European Union directives. In Liège noise levels above these limits have been identified. Protective measures are in place to protect our employees.

GRI indicator: EN 23

Environmental incidents	On sites			Off sites		
	2005 ¹	2006	2007	2005 ¹	2006	2007
Mail	7	3	3	1	1	0
Express	2	1	6	0	0	2
TNT	9	4	9	1	1	2

¹ – Based on the number of FTEs in ISO 14001-certified sites.

Within Mail there were three on-site environmental incidents in 2007. Two of these incidents related to oil leakages and one was related to a contracted-out mobile carwash station.

Within Express there were six on-site environmental incidents and two off-site environmental incidents.

PricewaterhouseCoopers' assurance report

To the Board of Management of TNT N.V.

Scope and responsibilities

We have been engaged by the Board of Management of TNT N.V. ("TNT") to examine the content of TNT's social responsibility report for the year 2007 (hereafter referred to as the SR report) as explained in the 'scope of the report' section in the SR report. Our examination consists of the following combination of audit procedures and review procedures:

- audit all data and graphs related to the following key performance indicators:
 - the percentage of TNT people working at certified sites;
 - workplace fatalities and road traffic accident fatalities (excluding subcontractors);
 - customer satisfaction;
 - CO₂ footprint (excluding estimations of subcontractor CO₂ emissions);
 - sustainable electricity;
 - number of operational vehicles equipped with soot filters (for European entities only);
 - number of operational vehicles complying with the Euro 5 standard (for European entities only);
 - employee engagement (for the Express division).
- review all the other elements of the SR report not excluded from our assurance scope.

Audit work focuses on obtaining reasonable assurance, substantiated by sufficient supporting evidence. The audited data are marked with a triangle (▲). Review work focuses on obtaining limited assurance which does not require exhaustive gathering of evidence, therefore providing less assurance than audit work. Consequently we have reported our conclusion with respect to the audit and review procedures separately. We believe these combined procedures fulfil a rational objective.

We do not provide any assurance on the assumptions and achievability of prospective information (such as targets, expectations and ambitions). Furthermore the following major acquisitions: Expresso Mercúrio S.A. (Brazil), ARC India Private Ltd (Speedage, India) and Huayu Hengye Logistics Company Ltd (Hoau, China) are excluded from our assurance scope. We have accepted this limitation in scope, because providing assurance on data from these major acquisitions would not provide a rational objective at this stage as TNT is still in the process of integrating these acquisitions into its business.

The SR report has been prepared under the responsibility of the company's management. Our responsibility is to draw a conclusion on the SR report based on our examination.

Reporting criteria

TNT developed its reporting criteria on the basis of the G3 Guidelines of the Global Reporting Initiative (GRI) and the AA1000 Assurance Standard as explained in the 'Scope of the report' section of the SR report. These reporting criteria include certain inherent limitations that can influence the reliability of the information.

TNT only reports on parts of the organisation, as the SR report only includes data from business units which are fully or majority owned and from those joint ventures where significant influence in respect of social responsibility is exercised. For further details on the reporting scope, refer to the 'Scope of the report' section in the SR report. We consider these reporting criteria to be relevant and sufficient for our engagement.

For several indicators the SR report is not yet based on full coverage as intended by TNT per its reporting criteria. By including a data clarification table in the SR report (Annex 4), the coverage of the SR report is clarified by showing for each indicator the number of FTEs working in entities that report on that indicator as a percentage of total FTEs in the division. In this table TNT has also clarified the impact of the major acquisitions on the coverage for Express. In our opinion, this limitation with regard to the completeness of the SR report and the reasons for it, are acceptable.

Work performed

We planned and performed our work to obtain a basis for our conclusions in accordance with Dutch law, including the Assurance Standard 3410N "Assurance Engagements relating to Sustainability Reports", drawn up by the professional body of Dutch accountants ("NIVRA"), and in line with the AA1000 Assurance Standard as issued by AccountAbility, as far as this standard goes beyond the requirements of Assurance Standard 3410N. These standards require amongst others that the assurance team:

- possesses the requisite skills and experience within financial and non-financial assurance, social responsibility management, environmental and social issues as well as industry-specific knowledge to undertake this assignment;

- complies with the independence requirements of international professional standards setting and national regulatory bodies.

Audit procedures

With regard to the audited data and graphs, we have gathered audit evidence as follows:

- updating our understanding of the TNT organisation and the business;
- investigating the acceptability and application of the reporting criteria, in relation to the information requirements of TNT's stakeholders;
- assessing the outcomes of TNT's stakeholder dialogue;
- conducting interviews with responsible officers, at corporate and divisional level and for selected business units and sites, aimed at understanding the progress made by TNT in the data gathering and reporting process and at evaluating the completeness, accuracy and adequacy of the qualitative and quantitative information in the SR report;
- examining the existence and validity of certificates issued in respect of the management system standards which have been adopted by TNT;
- assessing and testing the design and functioning of the systems and processes used for data capturing, collation, consolidation and validation, including the methods used for calculating and estimating results;
- reconciling reported data to internal and external source documentation and performing tests of detail;
- performing analytical procedures and substantive testing on the reported data.

Review procedures

We reviewed all the other elements of the SR report. Our most important review procedures were:

- reviewing internal and external documents to evaluate the completeness, accuracy and adequacy of the reported information;
- validating and testing the model used for estimating the CO₂ emissions of subcontractors;
- performing analytical procedures on the reported data and graphs;
- with regard to financial data in the SR report, reconciling relevant information with the company's 2007 financial statements;
- reviewing the stated application level according to the G3 Guidelines of the GRI;
- reviewing the SR report against the key principles of materiality, completeness and responsiveness of the AA1000 Assurance Standard;
- evaluating the overall format and presentation of the SR report, including evaluating the consistency of the information, in line with the above-mentioned reporting criteria.

We believe that the evidence obtained from our examination is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on our audit procedures

With regard to all data and graphs marked with a triangle (▲), we conclude that:

- the reporting criteria have been applied consistently;
- the reported information has, in all material respects, been presented completely, accurately and adequately, in accordance with TNT's reporting criteria.

Based on our review procedures

With regard to all the other elements of the SR report not excluded from our assurance scope, nothing has come to our attention that would cause us not to believe that:

- the reported information is material to TNT's stakeholders and the reported targets and indicators in general are used in strategic and operational decision-making;
- the SR report shows TNT's responsiveness to major issues raised by stakeholders and TNT has policies, programmes and procedures in place to address material issues raised by stakeholders;
- the reported events have occurred during the reporting period and have, in all material respects, been presented completely, accurately and timely;
- the reported information has, in all material respects, been represented completely, accurately and adequately for all divisions.

Recommendations

TNT is continuously developing its social responsibility reporting system and policies as explained in the SR report. Our assurance engagement has led to recommendations for improvement. Without qualifying our conclusions, the following matters require attention:

- in our last year's assurance report we recommended to improve the effectiveness of the management review controls with respect to the social responsibility reporting process. In 2007 TNT has improved its management review process. Now we recommend TNT to build upon the progress made and continue the standardisation of the reporting and review process by designing a reporting manual and implementing ICT information systems to further strengthen monitoring and reporting controls;
- for 2007 TNT decided to exclude Mail Netherlands from its annual employee engagement survey. We recommend TNT to perform an employee engagement survey for all business units in 2008, including Mail Netherlands, irrespective of business developments, and report on its outcome.

PricewaterhouseCoopers Accountants N.V. —
Amsterdam, 18 February 2008

Originally signed by drs. M. de Ridder RA

annex I — TNT group social responsibility policy

OUR FACTS —

Social responsibility report 2007

Our aspirations

TNT is a global business that strives to improve its social and environmental impact on communities around the world. We aspire to help people realise their potential and to meet the needs of the current generation without producing a poorer world for our children by compromising the ability of future generations to fulfil their own needs. To meet these aspirations towards our stakeholders, we subscribe to the United Nations Global Compact, which embraces, supports and enacts a range of values in the areas of human rights, labour standards and the environment that we can influence.

The quality of our footprint on local, regional, national and global societies is a determining factor when communities decide whether to extend their consent to our operations in the long term. TNT is developing and maintaining policies and practices that promote a positive and sustainable environmental and social contribution to every community in which we operate. The TNT Business Principles underpins this commitment to legal compliance, continuous improvement and sustainability.

Our initiatives

TNT is undertaking a variety of initiatives to support our aspirations and values:

- encouraging operating units to achieve international standards including Investors in People, ISO 9001:2000, ISO 14001, OHSAS 18001 and SA 8000,
- training employees on the social and environmental dimensions of their roles,
- encouraging our suppliers to introduce programmes that support our own objectives and targets because we take responsibility for the effects of our entire supply chain in line with the TNT Business Principles,
- benchmarking our policies, strategies and programmes internally and externally to encourage continuous improvement in all areas of our activities,
- developing programmes that reduce the emissions of our operational activities.

Our communications

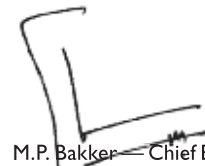
We are committed to communicating and building a dialogue with internal and external stakeholders about our challenges and accomplishments in achieving our sustainable development and environmental management goals.

Our internal award

We hold an annual competition to celebrate the best internal initiatives and results in the field of sustainable development and environmental management.

Public reporting

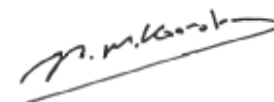
We will reflect our progress and future plans in our social responsibility report to enable all our stakeholders to understand and monitor our performance and future plans.



M.P. Bakker — Chief Executive Officer



C.H. van Dalen — Chief Financial Officer



H.M. Koorstra — Group Managing Director Mail



M.C. Lombard — Group Managing Director Express

annex 2 —

Dow Jones sustainability assessment

OUR FACTS —

Social responsibility report 2007

TNT has been designated as
supersector leader in the
Dow Jones Sustainability Index.

TNT scored 92 points out of a possible 100, up eight points from last year's score. In 12 out of 18 criteria, we achieved the best-in-class score.

The Dow Jones Sustainability Indexes cover the top 10 percent of the largest 2,500 companies in the Dow Jones World Index in terms of economic, environmental and social criteria. For each of the 60 industry groups, only the top companies qualify. The industrial transportation index in which we are classified lists nine qualified companies. The assessment is based on 116 questions in various areas of social responsibility. For the complete questionnaire and answers please go to <http://group.tnt.com/socialresponsibility/standards/dowjonessustainabilityindexes/index.asp>

Our scores in some other areas indicate room for improvement. By 'room for improvement' we mean every TNT score that deviates from best-in-class performance.

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Social responsibility report

ANNEX 2
Dow Jones sustainability
assessment



Overall score

	2005	2006	2007
Total score TNT in percentages	75	84	92
Economic dimension	90	90	94
Environmental dimension	73	91	95
Social dimension	66	77	90

	2005	2006	2007	Best-in-class scores in 2007
Economic dimension				
Corporate governance	79	83	88	88
Risk & crisis management	100	100	100	100
Codes of conduct/compliance/corruption&bribery	83	85	100	100
Customer relationship management	93	90	90	90

	2005	2006	2007	Best-in-class scores in 2007
Environmental dimension				
Environmental performance (eco-efficiency)	40	87	91	100
Environmental reporting	75	100	89	91
Environmental policy/management system	76	88	98	98
Climate strategy	83	85	84	92
Biodiversity	76	85	95	100
Fuel efficiency	-	100	100	100
Advanced environmental performance	-	-	100	100

	2005	2006	2007	Best-in-class scores in 2007
Social dimension				
Labor practice indicators	86	86	93	93
Human capital development	41	56	100	100
Talent attraction & retention	68	82	88	88
Corporate citizenship/philanthropy	87	85	100	100
Social reporting	45	66	87	87
Occupational health & safety	52	65	70	95
Stakeholder engagement	100	100	95	100

annex 3 —

GRI G3 index

OUR FACTS —
Social responsibility report 2007

This GRI index is based on the G3 guidelines of the Global Reporting Initiative. This index includes the core indicators of the G3 and the sector supplement indicators, which are complementary to the G3 indicators. Additionally, it includes our management approach per theme.

In the table below you will find an overview of the core indicators and the sector supplement indicators. Additional G3 indicators are only included when material for TNT.

Fully reported
Partly reported
Not relevant for TNT
Disclosure of management approach

■
■
□
DMA

	G3 indicator	Disclosure	
Strategy and analysis			
I.1	CEO statement	6, 7	■
I.2	Key impacts, risks, and opportunities	10, 11, 41	■
Organisational profile			
2.1	Name of the organisation	8	■
2.2	Products and/or services	8	■
2.3	Operational structure	8	■
2.4	Headquarter location	8	■
2.5	Countries in operations/ TNT geographic spread	8, group.tnt.com	■
2.6	Nature of ownership	8	■
2.7	Markets served	8	■
2.8	Scale of the organisation	2, 9	■
2.9	Significant operational changes	4, 5	■
2.10	Awards received	14, 15	■
Report profile			
3.1	Reporting period	4	■
3.2	Previous report	4, group.tnt.com	■
3.3	Reporting cycle	4, group.tnt.com	■
3.4	Contact point for questions	20, colophon	■



	G3 indicator	Disclosure	
Report scope and boundary			
3.5	Content definition	4, 5, 22	■
3.6	Boundary of the report	4	■
3.7	Limitations on the reporting scope	4, annex 4	■
3.8	Reporting basis	4, 5	■
3.9	Data measurement techniques	4, 41	■
3.10	Re-statements of information	4, 14, 41	■
3.11	Significant changes from previous reports	4, 5, 41	■
GRI content index			
3.12	GRI content index	55	■
Assurance			
3.13	Assurance	5, 50	■
Governance			
4.1	Governance structure	16, 17, 18	■
4.2	Indicate relation between chair of the highest governance body and executive officer	Annual report 2007 — 42	■
4.3	Independence of Board of Management	Not relevant for TNT	□
4.4	Shareholder feedback mechanisms	Annual report 2007 — 47, 48, 49	■
4.5	Executive remuneration and performance	15	■
4.6	Conflict of interest at the Board of Management	Annual report 2007 — 46	■
4.7	Board of Management expertise on sustainability	17	■
4.8	Mission and value statement	10, 11	■
4.9	Board of Management governance	16, 17	■
4.10	Evaluation of the Board of Management	17, Annual report 2007 — chapter 5	■
Commitment to external initiatives			
4.11	Precautionary principles	By signing the UN Global Compact TNT is complying with the precautionary principles, annex 1.	■
4.12	External charters, principles or initiatives	11	■
4.13	Associated memberships	22	■
Stakeholder engagement			
4.14	List of stakeholders	19, 20, 21	■
4.15	Stakeholder identification	19, 20, 21	■
4.16	Stakeholder engagement	19, 20, 21	■
4.17	Stakeholders' key issues	21	■
Economic performance indicators			
DMA	Objectives & results	Annual report 2007 — chapter 2	
DMA	Responsibility	Annual report 2007 — chapter 6	
DMA	Policy	Annual report 2007 — chapter 2, 6, 11	
DMA	Monitoring	Annual report 2007 — chapter 6	

	G3 indicator	Disclosure	
EC 1	Direct economic value	38	■
EC 2	Financial implications of climate change	41, www.tntplanetme.com	■
EC 3	Benefit plan	Local legislation and compensation and benefits practices determine local pension benefit arrangements. TNT does not have a single global pension benefit plan or policy. We are organising a global overview of current arrangements within TNT. Given the complexity of the research needed, we expect delivery by the end of 2008.	■
EC 4	Financial governmental assistance	TNT does not receive significant financial assistance from governments. A small subsidy was awarded for the bio-diesel pilot in Amsterdam.	■
EC6	Local suppliers	23	■
EC7	Local hiring	27	■
EC 8	In-kind or pro bono engagement	33, 34	■
Environmental performance indicators			
DMA	Objectives & results	2, 14, 15, our world and Planet Me	■
DMA	Responsibility	16, 17, 18, Board of Management	■
DMA	Policy	40, 41, annex I	■
DMA	Monitoring	40, 41 and our world	■
EN 1	Volume of materials used	44, 46, 47	■
EN 2	Recycled materials	49	■
EN 3	Direct primary energy consumption	42, 43, 45	■
EN 4	Indirect primary energy consumption	42, 43, 45	■
EN 8	Water withdrawal	TNT's core business does not require significant water use so that this indicator is not material.	□
EN 11	Land assets in sensitive areas	This indicator is not material to TNT as we don't own land assets in sensitive areas. An environmental impact assessment is conducted for each new location.	□
EN 12	Biodiversity within lands owned	This indicator is not material to TNT as we don't own land assets in protected areas and areas with high biodiversity. An environmental impact assessment is conducted for each new location.	□
EN 16	Greenhouse gas emissions	42, 43, 45	■
EN 17	Other greenhouse gas emissions	42, 43, 45	■
EN 19	Ozone-depleting substance emissions	The emission of ozone-depleting substances within TNT is very limited and not measured. Due to the limited impact we don't have plans to measure this in the future.	□
EN 20	NOx, SOx emissions	46, NOx and SOx are not measured within TNT. NOx and SOx emissions are reduced through the increase in Euro 4 & 5 vehicles. We are considering suitable measurement methods.	▨
EN 21	Water discharge by quality and destination	TNT's total water discharge is limited to domestic sewage. This indicator is not material for TNT and therefore not gathered for SR reporting.	□
EN 22	Waste by disposal method	49	■
EN 23	Significant spills	49	■
EN 26	Environmental impact mitigation	Planet Me case	■
EN 27	Packaging materials	49, TNT's core business does not involve selling products but relates to providing a service.	■
EN 28	Non-compliance sanctions	In 2007 there were neither fines nor non-monetary sanctions related to our environmental performance.	■
EN 29	Transport	42, 43, 45	■

	G3 indicator	Disclosure	
Labour practices and decent work performance indicators			
DMA	Objectives & results	2, 14, 15, our people, TNT in Brazil case and Safety first case	
DMA	Responsibility	16, 17, 18, Board of Management	
DMA	Policy	24, 25, 26, annex I	
DMA	Monitoring	11, 24, 25, 26, Our people	
LA 1	Breakdown of workforce	9, 27, 31, 32	■
LA 2	Employee turnover	27	■
LA 4	Collective bargaining agreements	Within TNT the entities are responsible for the collective bargaining agreements. The percentage of employees covered by a collective bargaining agreement is not measured on TNT group level but information is available on entity level.	■
LA 5	Minimum notice periods	27	■
LA 7	Occupational health and safety and absenteeism	29, 30, 31	■
LA 8	Training on serious diseases	Safety first case	■
LA 10	Training per employee	28, 32	■
LA 13	Employee diversity & governance	Annual report 2007 — 43, 44	■
LA 14	Remuneration by gender	32	■
Human rights performance indicators			
DMA	Objectives & results	2, 14, 15, 27, 38, TNT in Brazil case	
DMA	Responsibility	16, 17, 18, Board of Management	
DMA	Policy	26, annex I	
DMA	Monitoring	26, 33, 34	
HR 1	Human rights clauses in investment	10, 12	■
HR 2	Supplier screening on human rights	23	■
HR 4	Discrimination	This indicator is not yet measured company-wide and we will start measuring.	■
HR 5	Association and collective bargaining	26, TNT recognises the risk for freedom of association in non-OECD countries. TNT manages these risks by certifying these operations for SA 8000. SA 8000 is aligned with our hierarchical structure and therefore monitoring and reporting are incorporated in the managerial responsibility.	■
HR 6	Child labour	TNT recognises the risk of child labour in non-OECD countries. TNT manages these risks by certifying these operations for SA 8000. SA 8000 is aligned with our hierarchical structure and therefore monitoring and reporting are incorporated in the managerial responsibility.	■
HR 7	Forced labour	TNT recognises the risk of forced or compulsory labour in non-OECD countries. TNT manages these risks by certifying these operations for SA 8000. SA 8000 is aligned with our hierarchical structure and therefore monitoring and reporting are incorporated in the managerial responsibility.	■
Society performance indicators			
DMA	Objectives & results	22, 23	
DMA	Responsibility	16, 17, 18, Board of Management	
DMA	Policy	11, annex I	
DMA	Monitoring	our corporate citizenship and our world	
SO 1	Impact on communities	33, 34	■
SO 2	Corruption risks	22, 23	■
SO 3	Anti-corruption training	22, 23	■
SO 4	Actions against corruption	23	■

	G3 indicator	Disclosure	
SO 5	Lobbying	25	■
SO 8	Regulatory non-compliance sanctions	Annual report 2007 — 106	■
Product responsibility performance indicators			
DMA	Objectives & results	14, 15, our customers	
DMA	Responsibility	16, 17, 18, Board of Management	
DMA	Policy	35, 36	
DMA	Monitoring	35, 36	
PR 1	Product life cycle	46, The health and safety impact of the service provided by TNT is limited for the customers. We manage our impact on air quality through investing in vehicles complying with Euro 4 and Euro 5 and equipped with soot filters.	■
PR 3	Product information	We are considering providing our customers with more insight on their environmental footprint by using our services. Planet Me case	■
PR 6	Communication programmes	TNT's marketing communication does not conflict with general accepted ethical or cultural standards neither is a vulnerable group targeted.	■
PR 9	Product non-compliance	Annual report 2007 — 106	■
Sector-specific indicators			
LT 1	Ship registry	This indicator is not relevant to TNT.	□
LT 2	Fleet composition	45, 46	■
LT 3	Environmental reduction	46, 47, 48, Planet Me case	■
LT 4	Renewable direct energy sources and energy efficiency	Planet Me case	■
LT 5	Renewable indirect energy sources and energy efficiency	Planet Me case	■
LT 6	Traffic congestion	In order to diminish TNT's impact on traffic congestion, vehicles driving in congestion-sensitive areas are equipped with a global positioning system. Additionally, a pilot has been initiated within our Mail division to bundle the delivery of packages to participating customers in Nijmegen city centre. After delivering the packages, TNT directly collects and removes the packaging material for recycling. This reduces the need for waste removal and thereby contributes to diminishing inner city traffic congestion.	■
LT 7	Noise management and abatement	49	■
LT 8	Environmental impact of real estate	48, Planet Me case	■
LT 9	Work patterns of mobile worker	28	■
LT 10	Personal communication	28	■
LT 11	Substance abuse	28	■
LT 12	Road fatalities per kilometres driven	29, 30	■
LT 13	Ship safety inspections	This indicator is not relevant to TNT.	□
LT 14	Mail accessibility	TNT's postal services in the Netherlands are subject to and comply fully with the national General Decree Guidelines for Post. Roughly speaking, this decree stipulates that we must offer a service point with full postal services within a 5-kilometre radius of each built-up area (habitation hub) with over 5,000 inhabitants and a further full-service service point for each additional 50,000 inhabitants. Ninety-five percent of the population in habitation hubs must have full postal services within a 5-kilometre radius. There are further demands for rural areas. Our letterbox distribution is also subject to the abovementioned decree, with specific demands for urban and rural areas.	■
LT 15	Humanitarian programmes	33, 34	■
LT 16	Labour providers	23	■
LT 17	Continuity of employment	TNT uses preferred subcontractors.	■

This GRI G3 index is based on the guidelines for sustainability reporting from the Global Reporting Initiative (GRI). TNT believes that the A+ level is applicable to this report. This has been checked and validated by GRI and our external assurance provider.



Report Application Level		C	C+	B	B+	A	A+
Standard Disclosures	G3 Profile Disclosures OUTPUT	Report on: 1.1 2.1 - 2.10 3.1 - 3.8, 3.10 - 3.12 4.1 - 4.4, 4.14 - 4.15	Report Externally Assured	Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5 - 4.13, 4.16 - 4.17	Report Externally Assured	Same as requirement for Level B	Report Externally Assured
	G3 Management Approach Disclosures OUTPUT	Not Required		Management Approach Disclosures for each Indicator Category		Management Approach Disclosures for each Indicator Category	
	G3 Performance Indicators & Sector Supplement Performance Indicators OUTPUT	Report on a minimum of 10 Performance Indicators, including at least one from each of: Economic, Social and Environmental.		Report on a minimum of 20 Performance Indicators, at least one from each of Economic, Environmental, Human rights, Labor, Society, Product Responsibility.		Report on each core G3 and Sector Supplement* Indicator with due regard to the Materiality Principle by either: a) reporting on the Indicator or b) explaining the reason for its omission.	

*Sector supplement in final version



annex 4 — data clarification table

OUR FACTS —
Social responsibility report 2007

These tables clarify the coverage per KPI as presented in the report. For each indicator, the coverage of the KPI is expressed as the number of FTEs that report on the KPI divided by the number of FTEs that ideally should report. In the table, ‘certification’ refers to the number of certified FTEs.

Within Express the FTE coverage in 2007 decreased significantly compared to last year as we included the major acquisitions in the reported data.

FTEs reporting on:	Mail		Express			TNT	
	2006	2007	2006	2007 excluding major acquisitions	2007 including major acquisitions	2006	2007
Workforce							
Headcount	84,380	84,904	51,864	54,472	75,761	138,031	162,252
Full time equivalents	41,607	42,753	47,796	50,608	70,949	90,969	115,085
Certification							
OHSAS 18001 in FTEs	77%	76%	89%	96%	69%	82%	86%
Investors in People in headcount	68%	77%	100%	94%	69%	79%	82%
SA 8000 in non-OECD countries in FTEs	NA ¹	NA ¹	48%	95%	35%	48%	95%
ISO 9001 in FTEs	80%	80%	80%	99%	71%	80%	90%
ISO 14001 in FTEs	77%	76%	57%	98%	70%	65%	86%

1 – Not applicable.



FTEs reporting on:	Mail		Express			TNT	
	2006	2007	2006	2007 excluding major acquisitions	2007 including major acquisitions	2006	2007
Our people							
Turnover and promotion							
Voluntary turnover	77%	81%	99%	93%	68%	87%	73%
Promotion from within	78%	95%	78%	97%	71%	77%	80%
Training hours							
Average transport safety training hours	-	83%	-	85%	62%	-	70%
Fatalities							
Workplace fatalities	100%	100%	100%	100%	82%	100%	89%
Blameworthy road traffic accident fatalities (with a TNT employee involved)	100%	100%	100%	100%	100%	100%	100%
Non-blameworthy road traffic accident fatalities (with a TNT employee involved)	100%	100%	100%	100%	82%	100%	100%
Subcontractors road traffic accident fatalities	78%	79%	100%	100%	82%	90%	81%
Blameworthy road traffic accidents							
Blameworthy road traffic accidents rate based on kilometres	82%	76%	89%	68%	50%	84%	60%
Blameworthy road traffic accidents rate based on average number of vehicles	83%	79%	91%	87%	64%	86%	69%
Lost time accidents							
Lost time accident frequency rate	87%	94%	99%	99%	73%	93%	81%
Absenteeism							
Absenteeism	-	95%	-	96%	70%	-	80%
Diversity							
Gender profile	87%	98%	99%	99%	73%	93%	82%
Management positions by gender	86%	98%	99%	90%	66%	93%	78%
Employees with a disability	83%	94%	65%	94%	69%	74%	79%
Our world							
Transportation							
Number of small trucks and vans (< 7.5 tonnes) powered by:							
Diesel	-	99%	-	100%	73%	-	83%
Gasoline	-	99%	-	100%	73%	-	83%
LPG	-	99%	-	100%	73%	-	83%
CNG	-	99%	-	100%	73%	-	83%
Biofuel	-	99%	-	100%	73%	-	83%
Electricity	-	99%	-	100%	73%	-	83%
Number of large trucks (> 7.5 tonnes) powered by:							
Diesel	-	100%	-	99%	72%	-	83%
Biofuel	-	100%	-	100%	73%	-	83%
Electricity	-	100%	-	100%	73%	-	83%

FTEs reporting on:	Mail		Express			TNT	
	2006	2007	2006	2007 excluding major acquisitions	2007 including major acquisitions	2006	2007
Number of company cars powered by:							
Diesel	-	100%	-	100%	73%	-	83%
Gasoline	-	100%	-	100%	73%	-	83%
LPG	-	100%	-	100%	73%	-	83%
CNG	-	100%	-	100%	73%	-	83%
Biofuel	-	100%	-	100%	73%	-	83%
Electricity	-	100%	-	100%	73%	-	83%
Hybrid engine	-	100%	-	100%	73%	-	83%
EU standards for trucks (only EU countries):							
Small trucks	-	85%	-	99%	99%	-	91%
Large trucks	-	100%	-	98%	98%	-	99%
Energy efficiency of transport							
Small trucks and vans (< 7.5 tonnes) in litres per 100 km powered by:							
Diesel	78%	83%	88%	79%	58%	82%	68%
Gasoline	-	84%	-	90%	66%	-	73%
Large trucks (>7.5 tonnes) in litres per 100 km powered by:							
Diesel	87%	87%	80%	81%	60%	83%	70%
Biofuel	-	100%	-	91%	66%	-	79%
Company cars in litres per 100 km powered by:							
Diesel	80%	10%	74%	87%	64%	76%	44%
Gasoline		10%		78%	58%		40%
Airplanes							
Fuel efficiency per 100 km	100%	100%	100%	100%	73%	100%	83%
Buildings							
Electricity usage for buildings	80%	84%	85%	95%	70%	82%	75%
Gas usage for buildings	78%	80%	63%	98%	70%	69%	74%
Sustainable electricity	80%	89%	98%	98%	72%	90%	78%
Percentage of sustainable electricity of total electricity	100%	100%	100%	100%	73%	100%	83%
Waste							
Total waste	78%	73%	56%	55%	41%	65%	52%
Waste separated for recycling	78%	73%	56%	55%	41%	65%	52%
Percentage of recycled waste of total waste	78%	73%	56%	55%	41%	65%	52%
Noise complaints							
Noise complaints	94%	95%	96%	99%	72%	94%	81%
Environmental incidents							
On-site environmental incidents	97%	82%	96%	98%	72%	96%	76%
Off-site environmental incidents	94%	82%	96%	98%	72%	95%	76%

annex 5 — glossary and definitions

OUR FACTS —
Social responsibility report 2007

AA1000 standard

The AA1000 Assurance Standard is a generally-applicable standard for assessing, attesting to and strengthening the credibility and quality of organisations' sustainability reporting and the underlying processes, systems and competencies. The standard is issued by AccountAbility, an organisation that promotes accountability for sustainable development. The AA1000 Assurance Standard principles are based on three key elements: responsiveness, completeness and materiality.

Absenteeism

Total days absence versus potential working days, calculated per year-end.

All training hours

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

Biofuel

Biofuel (also called agrofuel) can be broadly defined as solid, liquid, or gas fuel consisting of or derived from biomass. Biofuel consists of CO₂ that has recently been extracted from the atmosphere as a result of growing of plants and trees and therefore does not influence the CO₂ concentration in the atmosphere over a longer period of time. This is in contrast to fossil fuels, such as natural gas or cruded oil, which are stored over billions of years so that their combustion and subsequent emissions do influence CO₂ levels in the atmosphere.

Blameworthy road traffic accident (BRTA)

A blameworthy road traffic accident is one whereby the TNT driver is at fault. Accidents are considered to be blameworthy when TNT's senior management judged the accident as such. BRTAs that occur in company owned or leased vehicles during weekends, non-working days or on the way to and from the office are also counted.

Blameworthy road traffic accident fatality (BRTAF)

A blameworthy road traffic accident fatality (BRTAF) is where a TNT employee or third party is fatally injured, which means that the employee or third party died because of the accident of any person driving a TNT company-owned or operated vehicle. Does not include BRTAFs at subcontractors.

BRTAFs that occur in company owned or leased vehicles during weekends, non-working days or on the way to and from the office are also counted.

A BRTAF is where the TNT driver is at fault. Fatalities are considered blameworthy when TNT's senior management judges the fatality as such. Where this involves a court ruling this would need to be considered by management as a higher authority. In that case, only consider the fatality as blameworthy when the judge has found TNT guilty in his final irrevocable verdict in court.

Business travel

Business travel refers to all business-related air flights.

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 our stakeholder dialogues, 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.

Carbon neutral

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

CO₂-positive

CO₂ positive is when the net CO₂ equivalent emissions from activities are positive.

Community investment

World Food Programme including costs for knowledge transfer, hands-on support, raising awareness and funds for WFP and cash donations. Planet Me investments are aimed at reducing CO₂ emissions of TNT's activities and its employees.

Company-owned or leased vehicles

Company-owned or leased vehicles in the TNT fleet during the reporting period include company cars, company motorcycles (excluding vans and trucks) and hired vehicles used for business expansion reasons (not replacement vehicles hired for vehicles under repair).

Corporate governance

The OECD (see 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.

Disabled employees

Disabled employees are employees on payroll whose medical condition is recognised by the relevant authorities as a disability.

Dow Jones Sustainability Indexes

Launched in 1999, the Dow Jones Sustainability Indexes are the first global indexes to track the financial performance of the leading sustainability-driven companies worldwide. They provide asset managers and other stakeholders with reliable and objective benchmarks for managing sustainability portfolios. For further information see www.sustainability-indexes.com.

Employee engagement

Employee engagement relates to the number of employees (employed by TNT for 3 months or more) who stated in the employee engagement survey that they were engaged or more by TNT as an employer.

Environmental incident

An environmental incident is an incident that has led to the pollution of soil, water or air. This includes failures, breakdowns, floods, spillages, leaks, leakages and so forth.

Euro 5

Euro 5 is the most recent set in a series of mandatory European emission standards applicable to new road vehicles sold in the European Union. It requires Heavy Goods Vehicles (HGVs) to emit no more than 2.0 g/kWh (Euro 4: 3.5 g/kWh) of NO_x and 0.02 g/kWh (Euro 4: 0.02 g/kWh) of particulate matter (PM). As yet, there is no Euro 5 standard applicable for passenger cars, but a recent proposal suggests limiting diesel car emissions to 0.200 g/km of NO_x and 0.005 g/km of PM, petrol cars to 0.060 g/km NO_x and 0.005 g/km PM. The standards do not mandate the application of specific technologies, but it is widely expected that diesel particulate filters will need to be fitted in diesel vehicles to comply with the PM standard.

Fuel efficiency ratio

The fuel efficiency ratios reflect how efficiently the various energy resources are used for the performance required, such as producing electricity, heating and transportation.

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. For more information, see www.globalreporting.org.

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.

Hazardous waste

Hazardous waste is waste that could prove harmful to human health or the natural environment.

Headcount

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

In/(de)crease of retained earnings in the period

The movement in the retained earnings and the hedging and other reserves of two consecutive years as reported in our statement of changes in total equity.

Income taxes paid

The total of income taxes paid to the various national tax authorities as reported in our consolidated cash flow statements.

Interest on borrowings

Interest and similar expenses as reported in our profit and loss statement.

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. For further information see www.iso.org.

Investors in People

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. For further information see www.investorsinpeople.co.uk.

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.

Lost time accident

A lost time accident is any accident at work that caused an employee to be absent for at least one day in the reporting period, excluding the day that the accident occurred.

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).

Noise complaints

Noise complaints are the number of written or documented verbal expression of grievance and/or dissatisfaction from external parties received during the reporting period relating to noise caused by an operation on- or off-site.

Non-blameworthy road traffic accident

A non-blameworthy road traffic accident (non-BRTA) is an accident where the TNT driver is not at fault. Accidents are considered non-blameworthy when TNT's senior management judges the accident as such (does not include vandalism or off-road damages). Accidents at TNT premises, customers or suppliers included in the number of non-BRTAs. Non-BRTAs that occur in company-owned or -leased vehicles during weekends, non-working days or on the way to and from the office are also counted. Accidents by vehicles owned by subcontracted drivers are not included.

Non-blameworthy road traffic accident fatality

A non-blameworthy road traffic accident fatality (non-BRTAF) is where a TNT employee or third party is fatally injured. This means that the employee or third party died because of the accident of any person driving a TNT company-owned or operated vehicle. Non-BRTAFs that occur in company-owned or -leased vehicles during weekends, non-working days or on the way to and from the office are also counted. A non-BRTAF is one where the TNT driver is not at fault. Fatalities are considered non-blameworthy when TNT's senior management judges the fatality as such. Where this involves a court ruling this would need to be considered by management as a higher authority. In that case, the fatality is only considered non-blameworthy when the judge has found TNT not guilty in his final irrevocable verdict in court. Non-blameworthy road traffic accidents at subcontractors are not included.

Non-OECD countries

Please refer to the definition below for the OECD. Non-OECD countries in which TNT (Mail and Express) has operations include Argentina, Bahrain, Brazil, Bulgaria, Cambodia, Chile, China, Cyprus, Egypt, Estonia, Fiji, Hong Kong, India, Indonesia, Israel, Jordan, Kenya, Kuwait, Latvia, Lithuania, Malaysia, Namibia, Philippines, Romania, Russia, Saudi Arabia, Singapore, Slovenia, South Africa, Taiwan, Thailand, United Arab Emirates and Vietnam.

On-time delivery

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

Organisation for Economic Co-Operation and Development (OECD)

The Organisation for Economic Co-Operation and Development (OECD) comprises 30 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. For further information see www.oecd.org.

OHSAS 18001 (occupational health and safety)

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. For further information see www.ohsas-18001-occupational-health-and-safety.com.

PACI (Partnering Against Corruption Initiative) Principles

The PACI's mission is to develop multi-industry principles and practices that will result in a competitive level playing field, based on integrity, fairness and ethical conduct. The PACI places the private sector in a unique position to guide governments' and international organisations' strategies and policies on anti-corruption and has built strong relationships with the key players and institutions from the global anti-corruption landscape. For more information go to <http://www.weforum.org/en/initiatives/paci/index.htm>.

Payments to providers of capital

The sum total of the dividend paid out to our shareholders in the year and the interest and similar expenses as reported in our financial statements.

Promotion from within

Promotion from within is defined as 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.

Prosecutions and fines related to environmental performance

Prosecutions and fines related to environmental performance are prosecutions and fines by authorities for any incidents or non-compliance with any environmental law or regulation.

Road traffic accident fatality (RTAF)

A Road Traffic Accident Fatality is one where a TNT employee or third party is fatally injured such that the employee or third

party died because of the accident and where any person driving a TNT company-owned or company-operated vehicle is involved. RTAFs that occur in company owned or leased vehicles during weekends, non-working days or on the way to and from the office are included also.

SA 8000 (social accountability)

SA 8000 is a standard issued by human rights organisation Social Accountability International (SAI). The standard is designed to maintain just and decent working conditions throughout a supply chain. It is based on international workplace standards in the International Labour Organization conventions and the UN's Universal Declaration of Human Rights and the Convention on Rights of the Child. It covers child labour, forced labour, health and safety, freedom of association and right to collective bargaining, discrimination, discipline, working hours, compensation and management systems. For further information see www.sai-intl.org.

Satisfied customers

Satisfied customers are the total number of customers that confirmed through external channels such as correspondence, surveys, focus groups, trade bodies and so forth that they were satisfied or more overall with the service provided in the reporting period.

Shareholder return

The change in the worth of the share as calculated by Bloomberg Professional and based on the currency in which the share is denominated.

Soot filters

Exhaust gases from diesel engines contain soot, which is harmful for one's health. For this reason, the European Commission has set standards for soot emission levels. Soot emission levels are reduced significantly by the introduction of a soot filter. Soot filters consist of a porous wall that allows exhaust gases to pass through it but stop the majority of fine soot particles from leaving.

Subcontractor road traffic accident fatalities

A subcontractor road traffic accident fatality occurs when a subcontractor or other third party is fatally injured by a person driving a subcontractor-owned or -hired vehicle, which is operated on behalf of TNT.

Sustainable energy

Sustainable energy is energy 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.

Total number of full time equivalents (FTEs)

Total number of full time equivalents (FTEs) is the total number of hours worked by the headcount divided by the local number of contract hours (e.g. 40 p/w or 196 p/m).

Total working hours

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

Transport safety training hours

Transport safety training hours are the number of hours spent

by the total of employees on payroll on transport safety training during the reporting period (both on and off the job training and both internal and external programmes).

Unsatisfied customers

Unsatisfied customers are the total number of customers that confirmed through external channels such as correspondence, surveys, focus groups, trade bodies, and so forth that they were dissatisfied or more with the overall service provided in the reporting period. It covers the total number of customers during the reporting period that confirmed through a formal satisfaction survey (i.e. through internal and external evaluations, correspondence, surveys, focus groups, trade bodies, etc.) that they were unsatisfied with the overall service provided.

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.

WIA Act

The former Dutch WAO Act (Disablement Insurance Act) was replaced on 1 January 2006 by the WIA (roughly translated as Work and Income based on Work Capacity Act). The underlying principles are: 1) employee and employer are jointly responsible for a health working environment; 2) more than before, employer and employee must invest more efforts to facilitate a return to work after a long-term illness; 3) a shift in emphasis towards remaining ability away from disability; 4) working has to be rewarding; 5) those who are entirely labour-disabled with unlikely recovery receive fair social security benefits.

World Economic Forum

The World Economic Forum is an independent international organisation committed to improving the state of the world. It provides a collaborative framework for the world's leaders to address global issues and engage its corporate members in global citizenship.

Workplace fatalities

Workplace fatalities are the number of employees injured fatally due to an accident, excluding road traffic accidents, and the number of third parties injured fatally due to an accident whilst at work on TNT-controlled premises.

Zero emission

Zero emissions refers to an engine, motor or other energy source that emits no waste products that pollute the environment or disrupt the climate.

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