

CORPORATE CULTURE AND ETHICS PRINCIPLES

2020 Report



THE FUTURE
IS YOU



SOCIETE
GENERALE

CORPORATE CULTURE AND ETHICS PRINCIPLES

Our Corporate Purpose gives us a clear direction to align all our HR goals:

“Building together, with our clients, a better and sustainable future through responsible and innovative financial solutions.”

Amidst a competitive and fast-changing banking environment, Societe Generale has been working for the past six years to strengthen its culture based on its values, its Code of Conduct and its Leadership Model. The Group has established ethical principles and ensures that all employees in the company comply with them.

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2020 KEY FIGURES

15,397 DAYS
devoted to solidarity
initiatives by employees

68,500 EMPLOYEES
trained in the management of
inappropriate behaviour

98% OF EMPLOYEES
who took the Code of Conduct training module
(2020¹ edition) passed the course

100% OF GROUP EMPLOYEES
covered by an agreement on fundamental rights with
the international federation of trade unions, UNI Global Union

1. The 2020 Code of Conduct training campaign ends in mid-May 2021 with a distribution target of 133,251 people.



ESTABLISHING A CULTURE OF RESPONSIBILITY BASED ON STRONG VALUES

BUILDING A STRONG CULTURE AROUND VALUES AND THE CODE OF CONDUCT

A FOUNDATION OF SHARED VALUES

The culture of Societe Generale is built on four key values shared by all employees:

- **Team spirit**
- **Innovation**
- **Responsibility**
- **Commitment**

Placing each of the Group's initiatives under the sign of these values is the guarantee of a relationship of trust with the Group's clients and employees. This also echoes its Purpose, unveiled in early 2020.

The Group's goal is to establish a **culture of responsibility** and apply the strictest control and compliance framework in the banking sector. It encourages its employees to act with **integrity** and in accordance with applicable law in all its activities. To this end, it has defined a **Code of Conduct**.

THE CODE OF CONDUCT

The Code of Conduct applies to all employees and is the basis of Societe Generale's professional ethics. Common to all of its activities and the countries in which it operates, this code describes the standards to be respected and the commitments towards (clients, employees, investors, suppliers, regulator/supervisors, public/civil society).

It promotes respect for human rights and the environment, the prevention of conflicts of interest and corruption, measures against money laundering and the financing of terrorism, respect for market integrity, data protection, proper conduct with regard to gifts and invitations, and responsible sourcing.

The Code of Conduct goes beyond minimum statutory and regulatory requirements, especially in countries whose laws and regulations do not match the Group's high ethical standards. This document is regularly updated.

The most recent update to include the new whistleblowing system was in 2019.

THE LEADERSHIP MODEL

The Leadership Model translates the Group's values into four key skills for the three main levels of responsibility within the company (senior executives, managers and employees).

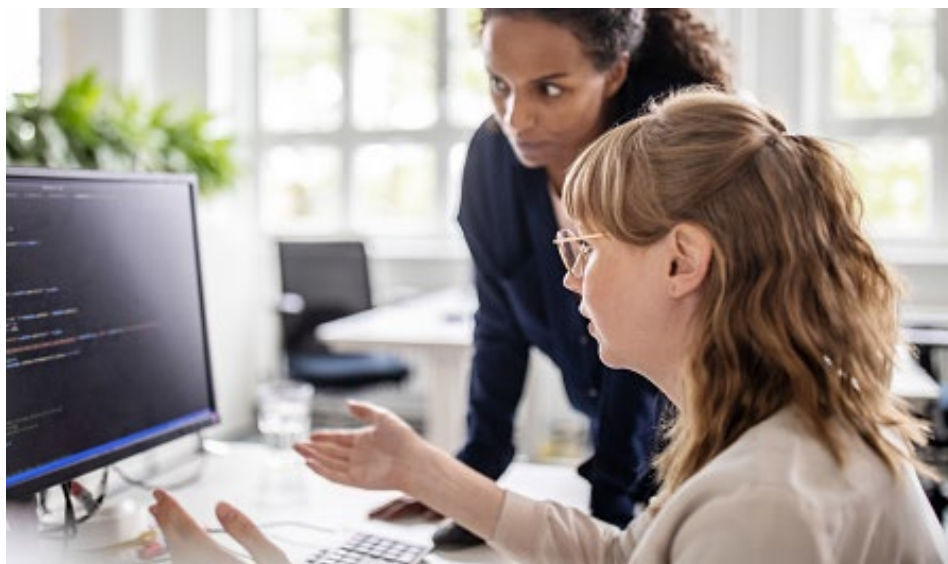
Each key skill is illustrated by observable and assessable behaviour. The expected behaviour for each of these skills is described in the Leadership Model's internal skills guide.

In conjunction with this guide, a self-assessment tool available on the Intranet asks 20 questions through which respondents can see how they rate in relation to the appropriate conduct. They can then use the development tools provided to improve in the various areas (see [Declaration of Extra-Financial Performance](#)).



“Available in the 18 languages spoken within the Group, the Code of Conduct is the cornerstone of professional ethics at Societe Generale.”

A CULTURE THAT PROMOTES FREE SPEECH AND ENCOURAGES FEEDBACK



How can employees be developed and supported? By creating learner situations, such as involvement in a particular project, cooperation on clearly identified topics, etc.

THE RIGHT TO MAKE A MISTAKE

The right to make mistakes is an essential part of this learning process and is accepted within the Group.

Indeed, the disciplinary sanctions policy, that is integrated into the Societe Generale Code, stipulates the right to make mistakes. This policy differentiates between an isolated mistake and negligence as long as it is unintentional, recognised, not hidden, not repeated and does not affect the fundamental aspects of the job. If it is deemed as negligence, it is subject to disciplinary action.

FEEDBACK

The practice of regular feedback is a part of the conduct expected from employees described in the Leadership Model.

The Group encourages a practice of feedback that adheres to the following principles i.e.:

- based on factual and concrete information that is free of personal bias;
- include positive elements and areas for improvement;
- based on respect for others, listening, transparency and kindness;
- given regularly so that the progress made can be verified;
- confidential and conducted one-on-one, with no third parties present;
- during dialogue or discussion, employees must be able to accept feedback and express their point of view.

As the cornerstone of employee development, managers are trained in the culture of feedback and follow a comprehensive development programme on providing feedback, including bootcamps, instructor-led training, e-learning and best practices.

Instilling a culture of feedback in the Group also allows employees to become very conscious of their strengths and areas in need of improvement, whether with respect to their technical expertise or their conduct.

Feedback helps to reinforce skills, develop independence, stimulate motivation, increase the quality of work and improve how employees perform their job.

SPEAKING UP

Speaking up is a cultural consideration that fosters a healthy environment where employees can express themselves freely and encourage appropriate behaviours to anticipate and prevent malfunctions and incidents.

Speaking up differs from whistleblowing, the latter being the last resort when all the alternative actions have not been possible or have not worked.

The Group has taken action on this matter at two levels:

- Centrally, by deploying the Code of Conduct workshops over the 2017-2019 period that allowed employees to talk about their issues, or implementing an ethical and responsible decision-making tool in 2020 to help employees ask themselves ethical questions and not be left alone when faced with a complex dilemma or decision;
- Locally, through various BU-SU initiatives such as sessions on lessons learned from real cases to better address root causes and exchange on real situations or dilemmas, or co-development workshops that allow an employee to share, in strict confidentiality, a difficulty or a complex situation and to draw on the strength of the group to express it, share it and identify the best solutions by pooling collective expertise.

Through its desire to promote a culture of speaking up, the Group wishes to create an environment of trust where each employee can feel free to express themselves individually or collectively.

ENSURING THE HIGHEST STANDARDS OF INTEGRITY AND BEHAVIOUR



LEADING THE CULTURE AND CONDUCT APPROACH

In late 2016, the Board of Directors approved the launch of a Culture and Conduct programme over three years, aimed at supporting the Group's cultural transformation, ensuring the highest standards of integrity and building a sustainable relationship with its stakeholders, based on trust.

Rolled out to all employees, this approach has made it possible to reaffirm and promote individual and collective behaviour to ensure that the Group's activities are conducted ethically and responsibly.

“This approach is all about increasing stakeholders' trust in the Group.”



From the outset, the programme was placed under the supervision of General Management and the Board of Directors, and steered by a central project team. It has achieved the objectives that had been set for this first stage. The project-based management system ended on 31 December 2020 and switched to a permanent system, with the Culture and Conduct approach remaining a key priority for the Group.

It is now up to each BU/ SU to continue the transformation by integrating Culture and Conduct into their daily activities. These issues are managed centrally at Group level and, since 1 January 2021, this role has been carried out jointly and in a coordinated manner by the Human Resources divisions when dealing with culture-related matters, and Compliance for conduct-related issues.

They shall continue to embed a strong and enduring culture of responsibility throughout the Group, and ensure that all BUs/SUs deploy the necessary mechanisms to encourage appropriate behaviour and safeguard the Group's long-term interests. The entire system remains under the supervision of General Management and the Board of Directors.

OUR ACTIONS

The Group's main achievements in the area of Culture & Conduct:

- **the adoption by employees of the Group's Code of Conduct, which forms the basis of Societe Generale's professional ethics** through:
 - the implementation of action plans defined by each Group entity, aimed at promoting the expected behaviours in relation to the main grey areas¹ identified by their employees during awareness-raising face-to-face workshops;
 - the third edition of the mandatory distance learning annual training module on the Code of Conduct. The 2020 edition has been improved with more difficult questions and trade-specific case studies. The campaign runs from October 2020 and May 2021. As of the beginning of March 2021, 98% of

- employees who have taken the English and French modules (i.e. 97,000 people) passed the course. The module is in the process of being rolled out in other languages;
- enhancements to the methodological guide for assessing conduct risk as part of the annual exercise (Risk and Control Self Assessment) to improve each Business Unit / Service Unit's 2020-21 results;
- **the production of the second Culture and Conduct Scorecard**, intended for General Management and presented to the Board of Directors. It increases visibility on the main conduct risks in the business lines and identifies the action plans needed to improve the management of these risks, and to monitor trends in indicators;

- **the continued alignment of the main Human Resources management processes with the Group's ambitions** in terms of Culture and Conduct: the fight against inappropriate behaviour; ownership of the Group's policy on disciplinary sanctions, changes in the system for integrating new hires and a method to identify high-potential talent;
- **the launch of various initiatives throughout the Group** to strengthen the culture of Responsibility within the Business Units/Service Units, in particular through the dissemination of best practices for dealing with grey areas¹, raising employee awareness of ethical reasoning, and promoting a speak-up culture (see *A culture that promotes free speech and encourages feedback*);

- **the distribution to all BUs/SUs of a toolbox** containing a summary of the best practices used in the Group to strengthen the teams' knowledge on themes related to culture and conduct (e.g.: guide to appropriate behaviour, Coffee Corner to encourage informal discussion, the champions community, co-development workshops, etc.).

CULTURE & CONDUCT KEY FIGURES



100 %

100% of BU/SU have a sponsor and/or a Culture and Conduct officer



94%

Between 2017 and 2019, 94% of employees took part in workshops to raise awareness of Code of Conduct and best practices to be adopted for grey areas²



98%

98% of the employees who took the Code of Conduct training module (2020 edition) passed the course

1. A grey area describes a situation that is legal or within the group's rules, but is open to interpretation from an ethical perspective OR is not addressed by any law or internal rules.

2. The 2020 Code of Conduct training campaign ends in mid-May 2021 with a distribution target of 133,251 people.

ACTING RESPONSIBLY TO UPHOLD OUR ETHICAL PRINCIPLES

Drawn up in 2018, the policy **addressing misconduct in the workplace** took effect in 2019 to prevent and combat inappropriate behaviour by:

- **asserting the Group's values and commitments in that regard;**
- adopting **common definitions** and providing examples of this type of act;
- encouraging the implementation of **preventive measures** through specific training for people likely to have to deal with such acts, and more comprehensive awareness-raising initiatives;
- reminding employees that a **whistleblowing mechanism** is available to them should they witness or fall victim to such acts;
- reminding employees that the perpetrators of such acts will be subject to disciplinary measures that may entail the termination of their employment contract.

Since 2018, nearly 68,500 people in the Group have been trained to manage misconduct.

The Group's policy on disciplinary matters, drafted in 2018 as part of the work carried out by the Culture and Conduct programme, is meant to frame the use of disciplinary authority in accordance with the guiding principles shared throughout the Group. This policy, issued in 2019, guarantees that the rules applicable at the group level are followed, namely **equity, the transparency of the system and the right to make a mistake.**

To this end, it includes:

- the distinction between a mistake and negligence by providing a definition of these two terms;
- Group guidelines and best practices, including a graded system of sanctions, managerial responsibility for sanction decisions and implementation, collegiality in determining the severity of the sanction and follow-up on sanctions;



- bi-annual reporting for the entire Group, to provide General Management (in particular) with an overview of disciplinary actions;
- the possibility for employees to report any disciplinary abuses of which they may be aware, whether directly or indirectly.

“In order to ensure compliance with our ethical principles, Societe Generale has been strengthening its Code of Conduct since 2005 and has issued two specific policies: one to discourage inappropriate behaviour and the other to control the use of disciplinary authority.”

FOCUS ON HARASSMENT

Societe Generale is committed to providing all employees with a respectful workplace environment favourable to the development of all. This is why for the past few years, the Group has implemented measures **preventing and combating misconduct at work, and specifically psychological or sexual harassment.**

With the implementation in 2019 of a Group policy aimed at preventing and combating behaviours that do not comply with the principles as set out in its **Code of Conduct**, Societe Generale is reaffirming this commitment by:

- setting up the mechanisms necessary for preventing, addressing and rapidly resolving alerts;
- empowering all employees;
- creating the conditions for secure and equitable working relationships.



“Societe Generale protects whistle-blowers”

The company’s **whistleblowing system** is integrated into the mechanism combating misconduct. In parallel and within this context, the procedure for reporting and addressing misconduct has been strengthened. In particular, it makes provision for new parties who may be called upon to intervene alongside HR departments in handling alerts and reiterates the possibilities offered to employees to report an inappropriate situation, particularly using the Whistleblowing tool.

This procedure should allow the veracity of the situations reported to be established within a short period of time and in complete confidentiality while respecting each party’s legitimate concerns. Any employee, external contractor or temporary worker may exercise the right to whistleblow. Exercising the right to whistleblow must comply with the Group’s rules and the provisions of local legislation, specifically with regard to professional secrecy and the protection of personal data. It also details the **procedure for whistleblowing** in situations where such action is justified and reiterates that Societe Generale protects whistleblowers who are acting in good faith against any form of reprisal. It guarantees that it will keep their identity strictly confidential throughout the entire Group and guarantees anonymity where possible under local law.

A whistleblowing monitoring committee has been created at the highest level of the organisation. Its members (the Head of Compliance, the Corporate Secretary, the Group Head of Human Resources, the Head of Culture and Conduct, and the Group Head of Inspection and Audit) are sought out whenever necessary and help with managing alerts. As such, they are kept regularly informed of any reported alerts and have access to information that would allow them to monitor the results of any investigations conducted and institute a remedial plan following the alert if it proves necessary (see [Code of Conduct](#)).



STANDING UP FOR BASIC RIGHTS AND FREEDOM OF ASSOCIATION

RESPECTING FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

Societe Generale pursues its growth strategy in compliance with the values and principles set out in:

- the Universal Declaration of Human Rights and its additional commitments;
- the fundamental conventions of the International Labour Organisation (ILO);
- the UNESCO World Heritage Convention;
- the OECD (Organisation for Economic Co-operation and Development) Guidelines for Multinational Enterprises;
- the United Nations Guiding Principles on Business and Human Rights (see the *Duty of Care Plan*).

AN AGREEMENT WITH UNI GLOBAL UNION

In terms of social dialogue, the Group has demonstrated its commitment, particularly through a **global framework agreement on fundamental rights, renewed in February 2019, with the international trade union federation UNI Global Union² covering 100% of the Group's workforce.**

In line with the 2015 agreement on fundamental freedoms and the right to organise, this new agreement includes additional commitments on:

- the fight against discrimination and the development of diversity in all Human Resources management processes (a subject already introduced in the initial agreement);
- maintaining a working environment conducive to health, safety and satisfying working conditions for all employees;
- preventing and identifying the risks of non-compliance with fundamental human rights in connection with the implementation of the Duty of Care Plan (see the *Duty of Care Plan*);
- strengthening management's key role in upholding the Group's Code of Conduct and Leadership Model.

The agreement takes the form of regular discussions with UNI Global Union on the implementation of these commitments and a yearly follow-up meeting that brings together the representatives of UNI Global Union and the Corporate Social Responsibility Department (CSR), Human Resources and the Group's trade union representatives. The last meeting was held in July 2020.



In addition to this Group agreement, several local collective agreements have been signed with employee representatives. In 2020, 161 local agreements were signed within the bank, covering 64% of the Group's workforce (vs. 205 agreements in 2019).

These agreements cover compensation, employee benefits, working conditions, social dialogue practices and gender equality in the workplace. 13 agreements focused specifically on health and safety.

Always concerned about the quality of social dialogue and respect for the right to collective bargaining, the Group has made specific resources available to the representative trade union organisations ("OSR") to stay in touch with employees.

Societe Generale SA in France provides employees with resources to encourage dialogue, including:

- distributing leaflets to employees;
- sending out informational materials to employees by interoffice mail;
- bulletin boards in the workplace for trade union messages;
- a website for each workforce representative accessible on the company Intranet;
- trade union briefings with employees during working hours with no loss of wages for the employee;
- the possibility for employees to subscribe to a representative trade union organisation mailing list to receive trade union messages in their business or personal mailbox.

1. Societe Generale reaffirms its adherence to the OECD Guidelines for Multinational Enterprises and its commitment to comply with all labour laws, collective bargaining agreements, regulations on safety and security at the national level and applicable laws and internationally recognised human rights in every market where Societe Generale operates.

2. This agreement lays down a framework and is not designed to substitute existing national legislation and/or a national collective bargaining agreement and/or a works agreement that might be subsequently negotiated if they are more favourable.



Workforce representation in the Group is organised as follows:

- **a European Works Council (EWC).** EWCs are bodies for relaying information, discussing and exchanging views on economic, financial and social matters of strategic importance that are of a transnational nature (i.e. concerning at least two countries of the European Economic Area);
- **a Central Economic and Social Committee (CESC):** The CESC is responsible for decisions taken at the corporate level at Societe Generale SA in France. In particular, it has the function of:
 - ensuring that the collective voice of employees can be expressed, allowing their interests in decisions relating to the development of the company’s economic and financial situation, the organisation of work and occupational training to be taken into account;
 - contributing to the protection of the health and safety of employees and the improvement of their working conditions;

“In February 2019, Societe Generale renewed its agreement with the trade union federation UNI Global Union on fundamental rights covering 100% of the Group’s workforce.”

- **Business and Social Works Councils (BSWC):** at the corporate level at Societe Generale SA in France, these councils are responsible for:
 - ensuring that the collective voice of employees can be expressed, allowing their interests in decisions relating to the development of the company’s economic and financial situation, the organisation of work and occupational training to be taken into account;
 - contributing to the protection of the health and safety of employees and the improvement of their working conditions;
 - relaying the collective or individual complaints of employees to the employer.

MAINTAINING A FAVOURABLE SOCIAL CLIMATE

The Group strives to maintain a favourable social climate with, in particular:

- **The implementation of dialogue and consultation bodies, in addition to its legal framework, to address the corporate strategy** in place since 2013. In 2020, union leaders were given visibility on the strategic and economic directions of the Company and the business lines through:
 - five meetings with the Chief Executive Officer or his representatives during the European Group Works Council;
 - four specific meetings with the Chief Executive Officer presenting Societe Generale’s new governance and strategic directions;
 - ten meetings of the forum for dialogue and consultation, attended by members of General Management, to discuss strategy and the basis for any projects under consideration;
 - seven meetings with the Chief Executive Officer or his representatives during the plenary sessions of the Central Economic and Social Committee;
 - four meetings of the professions observatory on the progress of Strategic Workforce Planning (“SWP”) for the different functions. See the *Professions and Skills report*.
- **Continuing a constructive dialogue around the nine agreements negotiated on:**
 - support for the health crisis linked to the COVID 19 pandemic (agreement on days off and pay continuance during the COVID 19 epidemic; amendment to the agreement on giving days off to an employee living with a person at risk of developing a serious form of COVID 19 infection; amendment to the agreement on days off and pay continuance and the supplementary crisis exit agreement),
 - compensation and working conditions (Wage Agreement 2020),
 - electronic voting,
 - social support for the transformation of BDDF by 2023,
 - and profit-sharing for the year 2020.

The agreements on how the bodies operate and how social dialogue will be organised and conducted are conducive to fluid, quality dialogue and contribute to the economic performance of the company. The agreements establishing the Economic and Social Committees are intended to implement the organisational reform of the company’s social and economic dialogue.

MOBILISING FOR POSITIVE CHANGES IN SOCIETY





SUPPORTING EMPLOYEE INVOLVEMENT IN SOLIDARITY INITIATIVES

Societe Generale offers its employees the opportunity to support the Group's **partner organisations** in France and worldwide through **skills sponsorship** programmes. These programmes, in which employees can participate during working hours, **drive social action** and extend the Bank's efforts. They are also powerful drivers of **engagement with the Bank's core values and its social responsibility**, enhancing its employer brand and consolidating internal cohesion by fostering ties between employees.

The commitment of employees thus creates a pool of skills that can be mobilised and allows structures to access human support and acquire new expertise to consolidate or develop their activity. The employees develop their skills, get involved in a general interest cause and express their desire to respond to societal issues in a tangible way thanks to their background and experience.

Financial education, mentoring, pro bono days, volunteering, and senior part-time are some of the solidarity initiatives in which employees can put their experience and expertise to good use in a community environment outside the workplace.

In 2019, **21,476 of the Group's employees** participated in one of these initiatives proposed by the company during working hours.

Despite the Covid-19 health crisis, employees devoted 15,397 days to solidarity initiatives in 2020.

ACTING IN SOLIDARITY WITH THE SOCIETE GENERALE FOUNDATION

Societe Generale’s commitment to society is especially evident through the work of the **Corporate Foundation for Solidarity** and the Societe Generale solidarity structures (such as foundations) established locally in other countries where the Group operates, such as in Morocco, Brazil and the United Kingdom. The Group is particularly proactive in the areas of **workforce integration and social inclusion through education**, especially sports and cultural activities.

The Foundation supports around **a hundred projects each year** in France and other countries where the Group operates. In 2020, the foundation received an endowment of €2.5 million for 56 projects in France with a growing number of projects supported in the area of education. The Societe Generale Foundation also paid particular attention to professional integration projects that meet a need in sectors in short supply, such as the digital sector.

Since it was founded in 2006, the Corporate Foundation has supported 1,192 non-profit projects in 33 countries, to the tune of €36.2 million (see [Societe Generale Foundation](#)).



CIVIC INITIATIVES IN AFRICA

Supporting the development and the fair and sustainable transition of the African continent, and supporting its local economies, has been a major strategic challenge for the Group for more than a century, and one the Societe Generale Foundation pursues on a day-to-day basis.

As part of the Africa Programme supporting local initiatives, a total of €2,141,933 in grants have been awarded to 45 projects on the continent since 2018 (including over €900,000 in 2020).

In order to further involve the subsidiaries in local civic initiatives, the Foundation set up the PanAfrican Charity Awards in 2019, a programme for which the Group's 20 African entities are invited to present the project of a local partner association

At the second edition of these awards in 2020, ten applications were submitted, and four associations received an additional endowment from the Foundation, including:

- SOS Villages d'Enfants Burkina Faso (Societe Generale Burkina Faso): socio-professional integration project for vulnerable children and youth in Bobo-Dioulasso
- Ya Tchegbo (Societe Generale Benin): empowerment project for women victims of violence through an eco-responsible integration farm

As part of its commitment to support educational programmes, the Societe Generale Foundation endorsed 28 projects in 2020, including eight in Africa. One example is a project launched by Futur Au Présent International, a partner of our foundation, the “House of Education”, that fights to prevent young Senegalese girls from dropping out of school and offers support to 120 girls aged 6 to 14 years old.

SEVERAL INITIATIVES PROMOTING THE INCLUSION OF YOUNG PEOPLE



Promoting the inclusion of young refugees thanks to technology

In 2020, the Societe Generale Foundation renewed its support for the RediSchool association as part of their mission to accelerate the integration of young refugees into the labour market in Germany.

By encouraging them to learn 21st century skills, this project promotes the social inclusion of young newcomers to Berlin. Since the programme's inception in 2019, 200 young people have been able to learn new digital skills and join a caring and vibrant community of newcomers, volunteers and German businesses.



100% online middle-school internships for over 300 priority students

In France, Societe Generale joined forces with MyFuture to imagine and propose “My First Internship”, turnkey traineeships that combine career exploration and skills of the future.

In light of the current crisis, the Ministry of Education has stated that the middle-school internships would not be eliminated from the programme but would become optional for the 2020/2021 school year.

During this period, the Group wished to support its actions in favour of **the integration of young people through education and contribute to more equal opportunities to access the business world**. The Group has set up an innovative solution involving distance learning internships, in partnership with MyFuture, to ensure a link between the company and young schoolchildren.

The online training programme lasts five full days. The students attend a video conference format with employees, but also conferences led by our partner on subjects such as the different types of business lines, or gender diversity within them. **More than 80 Societe Generale employees are involved** to ensure that these weeks go as smoothly as possible and that they are an opportunity to present a wide range of jobs to young people.

Fighting against school dropouts by donating reconditioned equipment

Through its partnership with Recyclea, Societe Generale participated in the #Connexion operation launched by the Break Poverty Foundation during the Covid-19 crisis in France. The aim was to equip thousands of young people in an adverse situation with a computer and an Internet connection to keep them connected to the school and reduce school dropout rates. The Group provided **500 reconditioned devices** (PCs and tablets) to the beneficiary associations.

FACING THE COVID-19 HEALTH CRISIS TOGETHER

The urgency of the health crisis led the Group, its foundation and its employees to mobilise so as to provide prompt support to society as a whole and to maintain its role as a loyal and committed sponsor.

SPONSORSHIP ACTIONS FOR EMPLOYEES ADAPTED TO THE CONTEXT

The crisis has had a huge impact on skills sponsorship activities. Some major solidarity events such as Commitment Citizen Time¹ could not take place.

However, the Societe Generale Foundation and its partner associations have adapted their programmes to enable employees to get involved, thanks in particular to the digital tools made available to them.

The employees have thus helped to create new forms of remote support.

For example, the Societe Generale Foundation now offers employees the opportunity, alongside a speaker from the *Crésus*² association, to hold recreational workshops on budget education for young people in difficulty. In order to hold these workshops, which aim to raise awareness and allow attendees to speak freely about money and budget management, specific and compulsory online co-facilitation training is provided to employees who wish to get involved.

Supported by the foundation, the *Duo for a job* association aims to put young job seekers from diverse backgrounds or refugees in contact with people over 50 years old, ideally from the same professional sector, so that the latter can accompany them in their socio-professional integration. The pairs involved had to be flexible in adapting to the new distance learning tools and to obtain IT equipment to continue to exchange and keep in touch. However, employees were able to participate in other - fully virtual - initiatives such as the #Vertigo Challenge.

This year, the event was transformed into an inter-company, 100% solidarity-based connected race in which 13 Societe Generale teams took part. A physical and solidarity-based adventure that allowed them to cover 11,000 kilometres, which were transformed into a donation to the Play International association.

At the beginning of 2021, the platform dedicated to employee involvement will list all the solidarity initiatives adapted to the current situation and available remotely.

In addition, employees wishing to get involved during the spring lockdown were redirected by the Foundation to the Tous bénévoles or JeVeuxAider.gouv.fr platforms, while reminding them of the health rules implemented by the Group and explaining that commitments had to be made remotely.

INCREASED SUPPORT FOR PARTNER ASSOCIATIONS

This year, the Societe Generale Foundation has been very active and has maintained its commitments to its partner associations. By helping them through this difficult period, the Foundation has affirmed its desire to support long-term projects. Nearly 90 projects were supported in France and abroad in 2020, including 60 partnership renewals.

In particular, the Foundation has renewed its support for the Rejoué association and, at the end of 2020, co-created a **solidarity operation involving toys** for 10 partner associations.

A GLOBAL SOLIDARITY FUND

The Societe Generale Group launched a **global solidarity programme** at the beginning of the Covid-19 crisis to support various major initiatives directly linked to the consequences of the crisis.

€28 million has been allocated to:

- supporting NGOs working on the front line of health emergencies:
 - "Staying united against coronavirus": support for front-line health workers and researchers;
 - Societe Generale Foundation's NGO partners who help vulnerable people (food aid, health security, housing, etc.);
 - programmes run by international NGOs in the areas of prevention, training, health and nutrition: Doctors Without Borders, the International Federation of Red Cross and Red Crescent Societies, CARE for inter-country programmes in Africa and the Fight Hunger Foundation in India.
- supporting music institutions and young musicians in difficulty:
 - 25 ensembles/orchestras and musical projects of Societe Generale's musical sponsorship partners;
 - independent groups and musical projects to resume their activity (62 projects supported);
 - emergency grants for students at the Paris and Lyon Conservatories (200 grants distributed).

The Chief Executive Officers decided to waive 50% of the annual variable compensation awarded by the Board of Directors for fiscal year 2020, in favour of this programme.



1. In 2019, almost 11,000 employees from more than 33 countries in which Societe Generale operates took part in over one hundred solidarity events (sports challenges, fund-raising, etc.) to support the Group's partner organisations. Through their efforts, over €500,000 was raised for solidarity initiatives focused on education and workforce integration.

2. Association that fights against financial exclusion and supports households in excessive debt.

OTHER PUBLICATIONS

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