

WOMEN'S EMPOWERMENT PRINCIPLES

REPORT 2020

In 2016, Frédéric Oudéa signed the Women's Empowerment Principles of the UN Global Compact for the whole Group: these principles commit their signatories to progress on the promotion of equality between women and men at work, in the economic ecosystem and within the community.

As such, the Group has committed to publish each year a review of its most significant actions.

In 2020, Societe Generale carried out the self-assessment exercise of its policies and actions to promote gender equality through the WEPs tool in order to measure its progress and identify areas for improvement in this respect.

Societe Generale's [Diversity and Inclusion policy](#), updated in 2019, affirms the Group's Diversity and Inclusion ambition and reflects the attention paid to the promotion of women in the company and beyond.

Principle No. 1, prerequisites for signing the Charter: establish high-level corporate for gender equality

As diversity is an ethical and performance issue, Societe Generale is maintaining its commitment to promoting women in 2020 and relies on various key measures:

- Diony Lebot, Deputy Chief Executive Officer, is a Diversity and Inclusion sponsor and takes these issues to the highest level of the organization;
- a member of the Management Committee is responsible for diversity and inclusion (Caroline Guillaumin, Head of HR and Communication for the Group);
- within the Group, each employee works to make equity and diversity a reality for all staff as well as a shared and measured managerial priority in all businesses and entities. In addition to the Group division in charge of corporate culture, diversity and inclusion, some of the Group's entities such as ALD Automotive Spain, SG Cameroon, SG Brazil, SG Chad, SG Congo, SG Morocco or Société Générale International Ltd in the United Kingdom have a Diversity Committee within their subsidiary to champion diversity, non-discrimination and inclusion, and continued to run it in 2020;
- the Africa Management Committee maintains the target set for all subsidiaries in the continent: the proportion of women on the Management Committees should reach one third by the end of 2022;
- an internal survey on diversity and inclusion was sent to all employees to assess their views on integration at the company and better understand their expectations;
- the Group encouraged its Management Committee to sign the #JamaisSansElles charter. It is a movement for gender diversity, promoted by hundred or so humanist entrepreneurs, actors and stakeholders used to participating in public debates and events, who today refuse to take part if there are no women involved.
- some entities have materialised their commitment through charters and agreements. In the United Kingdom, for example, Societe Generale joined the Women in Finance Charter in 2018 and committed in 2020 to reach 30% of women in senior positions by 2025. At the end of 2020, ALD France signed a new three-year agreement on professional equality between women and men, in the same way as Société Générale Assurances, which in December 2020 signed a unanimous agreement with the trade unions.

In December 2020, as proof of its stated ambitions for gender equality, the Group decided to take further action by making new commitments. The Board of Directors validated the implementation of a more proactive diversity policy, combining quantified and measurable objectives over time and an individualized career path, in order to accelerate the dynamic in terms of gender equality. (See [Diversity and Inclusion Report](#))

- **by 2023 the Group's management bodies must comprise 30% women, a target that it aims to meet in the business lines as well as the functions.** This objective applies to the Strategic Committee, the Management Committee and the 150 main managers of the Group (referred as "key positions").

At the end of 2020, the representation of women in the Group and in managerial bodies is as follows:

	2017	2018	2019	2020
Share of women in the Group	59%	58%	57%	56%
Share of women in recruitment	-	-	57%	57%
Share of women in promotions	-	-	57%	58%
Share of women "Ambassadors" (Top 1000)	23%	25%	26%	27%
Share of women on the Board of Directors	40%	43%	43%	43%
Share of women in the Strategic Committee (Top 30)	-	-	20%	24%
Share of women in the Executive Committee (Top 60)	22%	23%	25%	29%
Share of women in key positions in the Group (Top 150)	-	17%	19%	20%

Principle 2: Treat all women and men fairly at work - respect and support human rights and non-discrimination

In 2020, the Group strengthens its commitments to respect human rights, fight against discrimination and promote gender equality through various actions (See [Corporate Culture and Ethical Principles Report](#)):

- **The global framework agreement with the international trade union federation UNI Global Union** on fundamental rights, renewed in February 2019, **covers 100% of the Group's workforce**. The agreement takes the form of regular exchanges with the UNI Global Union on the implementation of commitments, the last meeting being held in July 2020;
- Developed in 2018, **the Inappropriate Workplace Behaviour Policy** took effect in 2019 to prevent and address inappropriate behaviour. In this context, the procedure for reporting and dealing with inappropriate behaviour has been strengthened with the establishment of an alert mechanism and through the disciplinary sanctions policy;
- In addition, the risks management systems associated have been strengthened:
 - As part of the French Law of 03/2017 on the Duty of Vigilance, the Group has drawn up a Duty of Care Plan on Human Rights and Environment, which aims to prevent and mitigate serious breaches of human rights and fundamental freedoms, of personal health and safety as well as of the environment. The Group's risk management framework was reviewed and updated in 2020 ([see Duty of Care Plan](#));
 - In 2020, Societe Generale implemented internal audits to ensure compliance with the principles of non-discrimination and deployed five additional controls integrated into the internal control system in 2020 on the prevention of discrimination.
- More than 105 Group entities (96% of the Group's workforce) have policies or carry out local actions in favour of professional equality between women and men;
- Within Societe Generale SA in France, **the salary agreement** signed in 2019 marks a strong commitment to reduce unjustified wage gaps between women and men with a budget of **€7M between 2019 and 2021 (vs €5.1M over the previous 3 years) including €2M for 2020**. This budget was used to adjust the fixed compensation of 870 women in 2020 for an average increase of 4.9%;
- Societe Generale SA in France is a signatory to the #StOpE charter, which includes eight commitments to fight "ordinary" sexism in companies with 27 other major groups.

Principle 3: Ensure the health, safety and well-being of workers of all women and men workers

Societe Generale is committed to ensuring the health and safety of people in the workplace and at work. *In particular, the Group relies on its [Occupational Health and Safety policy](#), operationally applied by the local entities that takes due account of legislation within each country and the local environment, without distorting its purpose. The Group implements this policy so that each employee has a safe company environment in which to work. This environment includes both the workplace and working practices, which must guarantee safety, physical and psychological health, and the quality of working conditions. (See [Occupational Health and Safety Report](#))*

Among the many health actions implemented within the Group are the following examples:

- **stress prevention initiatives, reinforced as part of the Covid-19 health crisis:**
 - SG London and SG Singapore offer **remote support** for its employees. This service is available 24 hours a day, 7 days a week, in case of concerns. The areas covered are work-related or personal issues, stress management, relationship problems or alcohol issues;
 - SG Tokyo conducts an **annual "Stress Check" survey** among employees to identify situations of psychosocial stress, monitor their mental health and offer appropriate support;
 - **Training and awareness campaigns** on stress management during teleworking and on the situation linked to the Covid-19 within ALD Russia and SG Burkina Faso;
 - **exchange sessions** with psychologists and occupational physicians on work-related stress and preventive measures within the SG Cameroon entity.

- **specific measures in favour of parenthood:**
 - 95 entities covering 87% of the Group's workforce benefit from **family leave that goes beyond local regulations**. Overall, the Group's employees have a minimum of 12 weeks maternity leave;
 - in France, the United States, Romania, Spain or Brazil, Societe Generale entities offer employees **two weeks or more of paternity/second parent leave**;
 - 71 entities covering 86% of the Group's workforce have **daycare benefits**. For example, in France, permanent employees get a regular spot in inter-company daycare service. Within SG Hong Kong, the Family-Friendly policy includes providing company daycare for its employees.
 - Komerčni Banka in the Czech Republic has a «**Maternity Programme**» which facilitates the return of employees following maternity leave: keeping up dialogue while on leave, facilitating the return to work with opportunities to work part-time and access to training;
 - Within GBIS, the "KeepinTouch" Within GBIS, the "**KeepinTouch**" mentoring programme has been rolled out to keep in contact with women during their maternity leave and make their return to work easier. Conferences dedicated to fatherhood have also been organised to support fathers/second parents in their role and in sharing the responsibilities of parenthood.

Among the many security actions implemented within the Group are the following examples:

- BANQUE COURTOIS trains its employees in the **management of incivilities**, these trainings are given in agency by the safety managers;
- Within Societe Generale SA France, **programs to prevent commercial attacks** are organized, through mandatory training in the branch network and a psychological support system for employees who are victims of armed robbery or commercial attacks.
- Due to the health situation, **specific security measures** have been put in place within the Group entities based on the needs identified:
 - **Specific training** on the Covid-19 pandemic, barrier measures and employee safety were provided at Komerčni Banka in the Czech Republic and Hanseatic Bank in Germany for example;
 - the teams in charge of real estate and security in the Paris headquarters put in place the **necessary measures for the application of health rules** (provision of masks and gel, posted safety instructions, floor marking and directions of movement to ensure social distancing). A flow management tool was also implemented to regulate the flow of arrivals and departures in buildings and company restaurants and to ensure social distancing.

Many actions in terms of well-being at work initiated as part of the global Quality of Work Life (Life at Work) programme. This programme includes the promotion of teleworking, flexible working hours and a charter on work-life balance signed by the General Management. This year, the actions were mainly focused on supporting managers and employees during the health crisis:

- Societe Generale in France set up a **medical support system** for all employees, which includes a teleconsultation service via the “Mes Docteurs” platform;
- SG GSC India implemented a **remote listening and coaching line open to all employees. In addition, a series of conferences were held on well-being, family art therapy**, meditation, anxiety management, “superwoman syndrome”, and advice to facilitate the reconciliation of family and professional life;
- ALD Automotive France organized a remote **Quality of Life at Work Week** based on a Challenge of the QLW, the availability of the "Yammer" application to improve the well-being of employees, and 2 conferences on the "Quality of life in teleworking" which address nutrition and gestures and postures in teleworking with advice from an ergonomics and a nutritionist.

Principle 4: Promote education, training and professional development for women

Societe Generale is involved in numerous initiatives in favour of women’s education, training and development in the Group.

Among the many initiatives carried out for women, we can cite the following examples:

- **Putting in place mentorship programs to help women develop their career:**
 - The **Women in GLBA** (Global Banking Advisory) network, created in July 2020, has organised several workshops to identify drivers of action in favour of gender equality and to support the entity in defining its priorities when it comes to actively promoting diversity;
 - For its part, SG Dubai is an active member of the **mentorship program for women entrepreneurs in the Middle East**, as part of the UN Global Compact, and is anchoring the Group’s commitment with its local partners;
- **Planning leadership development programs specifically for women:**
 - Within the GBIS entity, the **WILL (Women in Leadership) programme** for female talent includes, over a period of 18 months, group training, personalized coaching, mentoring initiatives as well as participation in B2B events;
 - Societe Generale Hong Kong launched the **SPECTRUM** development programme for women in 2020 to support gender diversity in the workplace;
 - SG Dubai once again deployed the **KYWE - DATA4YOURFUTURE** (Know Your Women Employee) program in 2020, which aims to better understand the objectives of its colleagues, their challenges, their needs and monitor their progress. This is a 16-month personal development coaching programme dedicated to women;
 - Within Societe Generale Americas, the internal **Americas Women’s Network** works to raise awareness and foster a culture of diversity and inclusion through leadership networking and career development for women.
- **Promotion gender diversity:**
 - Launched by the Global Markets teams, the “**Women in MARK**” initiative aims to encourage diversity in all activities and processes, develop the potential of female employees, attract more female talent and increase the retention rate of women;
 - This year, Societe Generale once again supported the Star-up **IT4Girls**, which aims to promote gender diversity in IT professions, and more specifically to raise awareness of digital professions among girls so that they can turn to a sector that is still too often reserved for men;
 - Moreover, SG Ventures (an innovation fund investing in start-ups) signed the **WeAreSista charter** in 2019, in order to accelerate the financing of women entrepreneurs and in particular to promote gender diversity in the digital world.

Principle 5: Implement business development, supply chain and marketing practices that empower womenmarketing

Société Générale promotes the development of female entrepreneurship.

- One again this year, Societe Generale has committed to the **Women in Africa (WIA) Philanthropy foundation** to support women entrepreneurs in Africa. This fund aims to encourage the dissemination of education in the field of economic development and the training of future innovative business creators. A jury selected 54 African women entrepreneurs who have created a business with a high social impact and high growth potential. The 54 winners benefited from distance training, mentoring and coaching. An online platform was launched to connect the winners with professionals, investors, pan-African and global decision-makers according to their sector of activity through dedicated webinars;
- Societe Generale subsidizes **Adie**, a pioneering microcredit association in France and Europe, to promote women entrepreneurship at both national and local levels;
- In 2020, Societe Generale became a sponsor of the **Female Fintech Challenge**, a competition for women-led startups seeking to raise funds and develop their networks. As a partner of this challenge, the Group supports women with positive impact and innovative projects and encourages them to get started.

Societe Generale encourages its suppliers and vendors to apply a gender equality strategy or policy. During calls for tenders for purchasing categories identified as being at risk in terms of discrimination, the Group assesses and weights suppliers' practices in terms of gender equality in the overall evaluation of tenders. Certain criteria such as the signing of an agreement on professional equality, the Gender Equality Index, the proportion of women in senior management or the actions implemented in terms of remuneration or professional development are analysed.

Societe Generale develops financial products and services that target a female clientele or the promotion of gender equality, including:

- Day-to-day banking and insurance products or Socially Responsible Investment (SRI) indices geared towards promoting professional equality, for example:
 - **The "ELLE" ETF**, launched by LYXOR, invests in the shares included in the "Solactive Gender Equality World" Index;
 - At the **beginning of 2021, Societe Generale launched a** new 100% responsible savings offer for all its customers. This new investment solutions will systematically integrate social and environmental issues, including the consideration of the gender equality criterion in companies;
- Charitable payment cards. The **"Octobre Rose" card**, which supports the Institut Curie in its fight against breast cancer and the **Care card**, which supports women's entrepreneurship through business management training, helps women refugees from the war, and fight against violence and harassment in the workplace. For each payment made with these Charity Collection cards, Societe Generale donates €5 cents to the partner institution.

Finally, since 2018, Societe Generale has been a signatory of the FAIRe programme of the Union des Marques (UDM) and has engaged in a progress approach based on 15 commitments for responsible communication, including:

- a **commitment to the recurrence of stereotypes**. The Group applies the stereotype recurrence identification grid provided by the UDM to all its communication supports. Various indicators are monitored and evaluated annually by the UDM, such as the assignment of a stereotypical activity or visual to women and men or the referral to a stereotyped role for the woman. The goal is to ensure that gender and harmful stereotypes are eliminated.
- a **commitment linked to the integration of social and environmental criteria** in the selection of the Group's communication partners.

Principle 6: Promote equality through community initiatives and advocacy

Societe Generale promotes gender equality through the actions of its Corporate Foundation, which invests in associations working to promote women's entrepreneurship, the empowerment of girls and women and social diversity.

The Corporate Foundation for Solidarity of Societe Generale supports around a hundred projects each year, in France and other countries where the Group operates, with an annual endowment of €2.5 million in 2020.

This year, the **Foundation** renewed its support to several associations, including:

- **Rev'Elles** - offers innovative guidance support programmes for young women from modest backgrounds;
- **DesCodeuses** - promotes the inclusion of women in the IT and digital sectors through training and empowerment;
- **Claire Amitié** - welcomes and trains young women from all countries in precarious situations to become FREE: Femmes Responsables Epanouies et Entrepreneures (Responsible and Fulfilled Women Entrepreneurs);
- **Social Builder** - trains women in digital skills and Tech jobs through orientation, training and professional integration. The Foundation offered to employees to mentor the beneficiaries and donated fifty reconditioned computers;
- **Empow'Her** - provides personalized support to women who wish to carry out an entrepreneurial project in France and around the world. The association promotes the social and economic empowerment of women.

Principle 7: Measure and publicly report on progress to achieve gender equality

Societe Generale communicates its actions in favour of gender equality in the Group's [Universal Registration Document](#), its Integrated Report, its institutional site, its reports on wage gaps in the United Kingdom, or social report for Societe Generale SA in France. These reports include gender-differentiated indicators. Besides, the Group publishes a **Diversity and Inclusion report**, which summarises in particular the main indicators, policies and actions in favour of professional equality between women and men.

As part of the Group's new commitments and in order to reach the target of 30% of women in management bodies, an action plan has been put in place and includes **the assessment of each member of the Management Committee** on Diversity objectives, starting in 2021. In addition, the Board of Directors is committed to monitoring the achievements and results of diversity policy in a precise and regular manner.

Reflecting this commitment, Societe Generale shares are included in the main sustainable development indices: DJSI (World and Europe), Euronext Vigeo (World, Europe and Eurozone), MSCI Low Carbon Leaders Index, FTSE4Good (Global and Europe), EURO STOXX ESG Leaders 50, STOXX Global ESG Social Leaders indexes, STOXX Global ESG Environmental Leaders indexes, STOXX Europe Low Carbon Indexes (Europe), STOXX Europe ESG Leaders 50.

In 2020, for the second year running, **Societe Generale was included in the Bloomberg Gender-Equality Index** alongside 380 other companies (across 11 sectors, 44 countries & regions). This index recognises public companies committed to supporting gender equality through transparent disclosure of their information.

Societe Generale was listed as the **number 1 French bank and the 11th French company in the NGO Equileap's international ranking** on gender equality (53rd place in the global ranking of over 3,000 companies).

This year, Societe Generale also entered the **Refinitiv Diversity and Inclusion Index** (formerly Thomson Reuters) directly in 19th place (highest-ranked French bank) out of 9,000 other global listed companies ranked by the 2020 index.

In addition, and in accordance with the provisions of the French Law of 5 September 2018 aimed at eliminating pay gaps between women and men, **Societe Generale SA in France publishes the level of its Gender Equality Index, which reaches 86 points out of a maximum of 100 points for the financial year 2020.**

Furthermore, all the Group's French subsidiaries obtained an index higher than 83 points.