SUSTAINABILITY AT THE HEART OF SOCIETE GENERALE’S STRATEGY
SUSTAINABILITY AT THE CORE OF GROUP STRATEGY

OUR CORPORATE PURPOSE
Clarification of the Group Corporate Purpose, approved by the Board in January 2020

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

GROUP STRATEGIC PLAN
3 pillars for the next Group Strategic Plan:
- Clients
- CSR
- Efficiency

INTEGRATED APPROACH
- All Business and Service Units integrating CSR in their operational models
- Integration of CSR into the strategic plan presented by each business line during their annual Strategic Steering Committee
- Extensive CSR training programme
- Deep transformation across every GBIS business line to integrate ESG by Design and catalyse opportunities

SUSTAINABLE VALUE CREATION FOR ALL STAKEHOLDERS
SIX STRATEGIC CSR PRIORITIES ALIGNED WITH STAKEHOLDER FEEDBACK

**SUSTAINABLE DEVELOPMENT OF AFRICA**

GROW WITH AFRICA launched 2018:
- Support SMEs
- Financial inclusion
- Infrastructure financing
- Energy inclusion
- Support women in Africa

**CLIMATE CHANGE**
- Accompany our clients with low carbon solutions
- Control our own environmental impact
- Supporting the transition through pioneering coalitions*

**SOCIAL TRENDS**
- Support social economy
- Accompany entrepreneurship
- Develop sustainable cities and mobility
- Promote financial inclusion

**CLIENT SATISFACTION & PROTECTION**
- Deploy highest security standards
- Satisfy at highest service level

**ETHICS & GOVERNANCE INCL. ESG RISK MANAGEMENT**
- Respect highest integrity standards

**RESPONSIBLE EMPLOYER**
- Nurture employee commitment
- Diversity and inclusion
- Develop skills to adapt with banking transformations

* (Katowice agreement, Principles for Responsible Banking, Collective Commitment on Climate, UN CFO Principles, Poseidon Principles, Hydrogen Council)
IMPLEMENTING A BROAD AND INTEGRATED APPROACH TO CSR IN GROUP GOVERNANCE

BOARD OF DIRECTORS
- Approves the Group’ strategy and supervises its implementation
- Takes into consideration the social and environmental challenges of the Group’s business
- The Compensation committee (COREM) ensures fair remuneration, taking into account regulatory standards, the targets set, the risks and requirements of the Group’s Code of Conduct, including CSR criteria

CSR issues are assessed during specific committees

CORESP
- Responsible Commitments Committee, reviews any CSR issue with an impact on the Group’s responsibility or reputation

CORISQ
- CORISQ – Risk Committee, responsible for adapting and monitoring the implementation of CSR commitments relating to credit
- COMCO – Compliance Committee, responsible for monitoring the quality of the E&S risk management system (including compliance with the French Duty of Care Act and the UK Modern Slavery Act)

OTHER COMMITTEES
- Group strategy Committee and the Strategic Oversight Committees for each BU and SU, and Compliance Committee also consider CSR issues within their respective remits

CSR issues are assessed during specific committees

EXTENSIVE DEPLOYMENT OF TRAINING PROGRAMMES:
- Climate-related issues (3000 bankers in 2020)
- Employee awareness campaigns on E&S risks
- Internal CSR training portal for All-Staff deployed end-2020
ALIGNING ACTIVITIES WITH THE PRINCIPLES FOR RESPONSIBLE BANKING

KEY ADVANCES MADE BY THE GROUP ONE YEAR AFTER FOUNDING SIGNATURE TO THE PRINCIPLES – for full details see report link below:

✓ Responsibility founded on a groupwide Code of Conduct, data protection and cyber security policies on which staff are regularly trained
✓ E&S assessments of clients that can lead to intensive client dialogue
✓ Supporting clients in financing their own sustainability practices
✓ Second large-scale consultation conducted with stakeholders in 4Q20 to update materiality matrix and contribute to the definition of the CSR 2025 strategy
✓ Regular engagement with stakeholder groups throughout the year
✓ Methodologies implemented to identify and manage positive and negative E&S impacts at portfolio, client and transaction levels
✓ Key 2020 targets achieved
✓ New targets set in 2020, including for the energy transition and diversity, against which executive remuneration is aligned
✓ CSR strategy and commitments aligned with Paris Agreement & 10 SDGs
✓ Business activities, risk management and own operations aligned accordingly
✓ Strengthened CSR governance and accountability across CSR commitments, negative risks and positive impact, including through a Responsible Commitments Committee, Board engagement and integration of responsibilities into Group Code
✓ Extensive deployment of training programmes
✓ Regular public updates to targets
✓ Broad adoption of frameworks and participation in collective initiatives, including TCFD, UNEP FI, Poseidon Principles, Hydrogen Council

1. Alignment
2. Impact & Target setting
3. Clients
4. Stakeholders
5. Governance & Culture
6. Transparency & Accountability

FIRST REPORTING PUBLISHED IN MARCH 2021

LEADERSHIP IN THE ENERGY TRANSITION

Net Zero Banking Alliance founding member: committed to achieving carbon neutrality in banking portfolios by 2050, aligning with a new reference scenario of 1.5°C

CO-CONSTRUCTION AND INNOVATION

- **#1 worldwide in renewable energy** advisory, #2 in financing*: keeping the edge gained as an early market participant
- **Pioneering coalitions** to accelerate the transition: co-publication of PACTA for Banks portfolio alignment methodology
- **EUR 120bn target** to support the energy transition 2019-23 (80% achieved at 1Q 2021)

CONCRETE STEPS TO REDUCE FOSSIL FUEL FOOTPRINT

- **Coal target to reduce to zero** our already limited exposure to thermal coal in 2030 in OECD and EU countries, and 2040 elsewhere
- **Ambitious oil and gas target**, to reduce overall exposure to oil and gas extraction sector by 10% by 2025 vs 2019 levels. Reduction of the US Reserve-Based Lending by more than 25% in 2020

* source: IJ Global, end-December 2020

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**GROUP OBJECTIVE**

- 30% women in Group management bodies by 2023
- achieved at two levels:
  1/ strategic committee: comprises General Management and Heads of Business and Service units (Top 30);
  2/ Group's 200 main managers: “key positions”

**ACTION PLAN TO DELIVER OBJECTIVE**

- An enhanced **talent management strategy** with a focus on career and professional development among female employees
- **Training sessions** to raise awareness of biases and stereotypes which will be available to all employees and will be mandatory for top managers and future managers
- **Diversity objectives** to form part of the evaluation of each member of the Management Committee from 2021

**MONITORING OF OBJECTIVE**

- The Board will carry out precise and regular monitoring of the achievements and reviews of the Bank's diversity policy
SOCIETE GENERALE BENEFITING FROM LEADERSHIP RECOGNISED IN 2020 EXTRA-FINANCIAL RATINGS

AGENCIES

<table>
<thead>
<tr>
<th>AGENCIES</th>
<th>BEST</th>
<th>SCORE</th>
<th>WORST</th>
<th>POSITION VERSUS PEERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vigee Eiris</td>
<td>A1+</td>
<td>68</td>
<td>D3-</td>
<td>TOP 1% ALL COMPANIES WORLDWIDE</td>
</tr>
<tr>
<td>MSCI ESG Research</td>
<td>AAA</td>
<td>79</td>
<td>100</td>
<td>TOP 14% BANKS WORLDWIDE</td>
</tr>
<tr>
<td>SAM</td>
<td>A+</td>
<td>25,9</td>
<td>30</td>
<td>TOP DECILE BANKS WORLDWIDE</td>
</tr>
<tr>
<td>ISS ESG</td>
<td>Negligible</td>
<td>low</td>
<td>medium</td>
<td>TOP DECILE BANKS WORLDWIDE</td>
</tr>
<tr>
<td>Sustainalytics</td>
<td>0</td>
<td>10</td>
<td>20</td>
<td>TOP QUARTILE BANKS WORLDWIDE</td>
</tr>
</tbody>
</table>

Note: Number of companies in each agency universe: MSCI 213 banks; SAM 253 banks; Sustainalytics 968 banks; Vigee Eiris 4,881 companies; ISS ESG 285 banks
SOCIETE GENERALE’S SUSTAINABLE & POSITIVE IMPACT BONDS JOURNEY
SUSTAINABLE AND POSITIVE IMPACT BOND JOURNEY

Société Générale is at the forefront of sustainable and positive impact finance and will continue to be a regular issuer in this market, supporting efforts to finance green and social activities.

**KEY MILESTONES**

**FIRST POSITIVE IMPACT BOND**
Established benchmark for transparency and traceability

**FIRST POSITIVE IMPACT COVERED BOND**
Set a new standard in market for Green mortgage covered bond

**PUBLICATION OF NEW FRAMEWORK** – June 2020
Holistic approach, enlarged scope of eligible assets and alignment with EU taxonomy

**CONTINUE TO BE A REGULAR POSITIVE IMPACT BOND ISSUER**

**BOND ISSUES**

- Societe Generale EUR 500m 5-year senior Green Positive Impact Bond: renewables
- Societe Generale EUR 500m 5-year senior Green Positive Impact Bond: renewable energy (solar and wind)
- ALD\(^3\) EUR 500m 4-year senior Green Positive Impact Bond (CBI certified): electric and hybrid vehicles
- Societe Generale Taipei Branch TWD 1.6bn Green Positive Impact Bond: renewable energy
- Societe Generale SFH EUR 1bn 10-year Green Positive Impact Covered Bond (CBI certified): refinancing home loans on carbon-efficient buildings
- Societe Generale SFH EUR 80m 11NC10 Social Positive Impact senior non-preferred private placement\(^2\) – July, 17th
- Societe Generale EUR 1bn 8NC7 Green Positive Impact senior non-preferred Bond\(^2\) – Sept., 22nd: focus on renewable energy

**TOTAL SUSTAINABLE AND POSITIVE IMPACT BONDS ISSUED SINCE 2015:** EUR 4,626BN

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\(^2\)Transactions issued under the new Framework

\(^3\)ALD has its own framework and associated reporting
Sustainable and Positive Impact Bond Framework Established in June 2020

A single and broad Framework following best market practices...

SG’s Sustainable and Positive Impact Bond framework allows issuance from various entities of the group: SG SA, SG SFH, SG country branches, etc., and is:

✓ fully aligned with the UNEP FI’s Principles for Positive Impact Finance (PPIF) and its Assessment Framework
✓ fully aligned with the ICMA’s Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines
✓ and designed to be consistent with the TEG’s EU Green Bond Standard (EU GBS), when relevant and feasible

This Framework has been reviewed by ISS-ESG who published a Second Party Opinion confirming these alignments with the PPIF, the ICMA Principles and the EU GBS on a best effort basis

... and offering direct responses to SDGs

SG’s Positive Impact Bonds will (re)finance eligible activities aimed at generating environmental and/or social benefits and will support achieving one or several of the following United Nations Sustainable Development Goals:

Review of the Positive Impact Bonds Categories

<table>
<thead>
<tr>
<th>Green Categories</th>
<th>Social Categories</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewable energy</td>
<td>Employment generation and preservation through SME financing</td>
</tr>
<tr>
<td>Green buildings</td>
<td>Socioeconomic advancement and empowerment</td>
</tr>
<tr>
<td>Low carbon transport</td>
<td>Affordable housing</td>
</tr>
<tr>
<td>Water management and water treatment</td>
<td>Access to education and professional training</td>
</tr>
<tr>
<td>Pollution prevention and control</td>
<td>Access to healthcare</td>
</tr>
<tr>
<td>Circular economy</td>
<td></td>
</tr>
</tbody>
</table>

✓ Two bonds already issued under the new Framework:

_ one focusing on Green categories, and
_ one on Social categories

✓ The set up of a single Sustainable and Positive Impact Bond Framework outlines the Group’s holistic approach, with a view to increase the volume and the diversity of eligible activities: green (renewables, transports, ...) but also social (Socioeconomic advancement and empowerment, Affordable housing, Access to education and professional training and Access to healthcare, ...)

UNEPAFCLEAF FINANCE INITIATIVE
ICMA 
Institute of Capital Market

ISS ESG
3

ALLOCATION AND IMPACT REPORTING
# Allocation Overview as of 31/12/2020

<table>
<thead>
<tr>
<th>Eligible Activities</th>
<th>Number of loans</th>
<th>Amount (EURm)</th>
<th>ISIN</th>
<th>Issue date</th>
<th>Call date</th>
<th>Maturity</th>
<th>Coupon</th>
<th>Ccy</th>
<th>Amount (CCYm)</th>
<th>Amount (EURm)</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Residential buildings</strong></td>
<td>38,096</td>
<td>5,777</td>
<td>FR0013434321</td>
<td>18-Jul-19</td>
<td>-</td>
<td>18-Jul-29</td>
<td>0.125%</td>
<td>EUR</td>
<td>1,000</td>
<td>2,000</td>
<td>Covered Bond</td>
</tr>
<tr>
<td>o.w. Société Générale Positive Impact Bonds</td>
<td>38,096</td>
<td>5,777</td>
<td>FR0013481207</td>
<td>11-Feb-20</td>
<td>-</td>
<td>11-Feb-30</td>
<td>0.010%</td>
<td>EUR</td>
<td>1,000</td>
<td>1,000</td>
<td>Covered Bond</td>
</tr>
<tr>
<td><strong>Renewable energy</strong></td>
<td>53</td>
<td>1,771</td>
<td>XS1500337644</td>
<td>05-Oct-16</td>
<td>-</td>
<td>05-Oct-21</td>
<td>0.125%</td>
<td>EUR</td>
<td>500</td>
<td>1,500</td>
<td>Senior Preferred</td>
</tr>
<tr>
<td>o.w. Société Générale Renewable Energy Portfolio</td>
<td>51</td>
<td>1,573</td>
<td>FR0013536661</td>
<td>22-Sep-20</td>
<td>22-Sep-27</td>
<td>22-Sep-28</td>
<td>0.875%</td>
<td>EUR</td>
<td>1,000</td>
<td>1,000</td>
<td>Senior Non-Preferred</td>
</tr>
<tr>
<td>o.w. SG Taiwan Branch Positive Impact Formosa Bonds**</td>
<td>2</td>
<td>198</td>
<td>TW000G137012</td>
<td>02-Oct-18</td>
<td>-</td>
<td>18-Oct-23</td>
<td>0.850%</td>
<td>TWD</td>
<td>900</td>
<td>26</td>
<td>Senior Preferred</td>
</tr>
<tr>
<td>o.w. SG Taiwan Branch Positive Impact Formosa Bonds**</td>
<td>2</td>
<td>198</td>
<td>TW000G137020</td>
<td>02-Oct-18</td>
<td>-</td>
<td>18-Oct-28</td>
<td>1.120%</td>
<td>TWD</td>
<td>500</td>
<td>14</td>
<td>Senior Preferred</td>
</tr>
<tr>
<td>o.w. SG Taiwan Branch Positive Impact Formosa Bonds**</td>
<td>2</td>
<td>198</td>
<td>TW000G137038</td>
<td>02-Oct-18</td>
<td>-</td>
<td>18-Oct-33</td>
<td>1.630%</td>
<td>TWD</td>
<td>200</td>
<td>6</td>
<td>Senior Preferred</td>
</tr>
<tr>
<td><strong>Société Générale Group Total Green Portfolio</strong></td>
<td>38,149</td>
<td>7,548</td>
<td>FR0013525136</td>
<td>17-Jul-20</td>
<td>17-Jul-30</td>
<td>17-Jul-31</td>
<td>1.113%</td>
<td>EUR</td>
<td>80</td>
<td>80</td>
<td>Senior Non-Preferred</td>
</tr>
<tr>
<td><strong>Société Générale Group Total Social Portfolio</strong></td>
<td>82,025</td>
<td>2,847</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Eligible Activities</td>
<td>120,174</td>
<td>10,395</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Total amount of green loans identified**: €7,548m
- **Total amount of social loans identified**: €2,847m
- **Total amount of green bonds issued**: €3,546m
- **Total amount of social bonds issued**: €80m

---

1 EUR = 34.4877 TWD as of Dec, 31st 2020

(*) Eligible assets based on the top 15% efficient buildings methodology applicable on Dec, 31st 2020

(**) Bonds issued under the Societe Generale sustainable and positive impact bond framework

JUNE 2021 | 15
IMPACT REPORTING ON GREEN PORTFOLIO AS OF 31/12/2020

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Green Bonds

EUR 7,548m identified across 4 asset categories, totalling for 19.574m tCO2eq. avoided

<table>
<thead>
<tr>
<th>Renewable Energy (Total)</th>
<th>Signed Amount EUR m eq.</th>
<th>Number of Loans</th>
<th>Notional Share of Total Portfolio %</th>
<th>Eligibility for Green Positive Impact Bonds %</th>
<th>Allocated Amount* EUR m eq.</th>
<th>Average Portfolio Lifetime years</th>
<th>Total Capacity of Renewable energy plant(s) MWh</th>
<th>Ex-ante estimated annual GHG emissions reduced or avoided tCO2eq.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solar PV</td>
<td>1,771</td>
<td>53</td>
<td>100,0%</td>
<td>100%</td>
<td>1,546</td>
<td>14</td>
<td>11,373</td>
<td>19,548,968</td>
</tr>
<tr>
<td>Wind Offshore</td>
<td>573</td>
<td>18</td>
<td>32.4%</td>
<td>100%</td>
<td>-</td>
<td>14</td>
<td>1,611</td>
<td>1,417,262</td>
</tr>
<tr>
<td>Wind Onshore</td>
<td>608</td>
<td>15</td>
<td>34.3%</td>
<td>100%</td>
<td>-</td>
<td>15</td>
<td>6,890</td>
<td>12,076,174</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Residential Buildings (Total)</th>
<th>Signed Amount EUR m eq.</th>
<th>Number of Loans</th>
<th>Notional Share of Total Portfolio %</th>
<th>Eligibility for Green Positive Impact Bonds %</th>
<th>Allocated Amount* EUR m eq.</th>
<th>Average Portfolio Lifetime years</th>
<th>Estimated floor area m²</th>
<th>Annual GHG emissions avoided tCO2eq.</th>
<th>Annual Energy savings MWh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-family</td>
<td>3,701</td>
<td>64%</td>
<td>100%</td>
<td>100%</td>
<td>-</td>
<td>-</td>
<td>1,168,257</td>
<td>10,093</td>
<td>57,478</td>
</tr>
<tr>
<td>Single-family</td>
<td>2,076</td>
<td>36%</td>
<td>100%</td>
<td>100%</td>
<td>-</td>
<td>-</td>
<td>1,153,052</td>
<td>15,206</td>
<td>86,594</td>
</tr>
</tbody>
</table>

* Amount of Positive Impact Bonds’ proceeds that has been allocated for disbursements to the portfolio.
1. Global Indicator: The Ex-ante estimated annual GHG emissions avoided considers the performance of the projects allocated to each bond. This indicator is calculated according to EIB methodology at 31st December 2020 which takes into account: the capacity installed, the technology and the location of the project.
# IMPACT REPORTING ON SOCIAL PORTFOLIO AS OF 31/12/2020

Portfolio-based report, adapted from the ICMA Harmonized Framework for Impact Reporting for Social Bonds*  

**EUR 2,847m identified across 4 asset categories, totalling more than 80,000 beneficiaries and equipment**

*On social portfolio, evaluation is performed at category level  
**PAS** – Prêts à l’Accession Sociale, loans promoting social ownership

<table>
<thead>
<tr>
<th>Project Category</th>
<th>Target Population</th>
<th>Signed Amount</th>
<th>Share of Total Portfolio</th>
<th>Eligibility for Social Positive Impact Bonds</th>
<th>Portfolio Lifetime</th>
<th>Social Indicator</th>
<th>Indicator’s Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Socioeconomic advancement and empowerment</strong></td>
<td>Social and Solidarity Economy</td>
<td>1,341 EUR m eq.</td>
<td>47%</td>
<td>100%</td>
<td>9.9 years</td>
<td>Number of companies</td>
<td>1,664</td>
</tr>
<tr>
<td><strong>Affordable housing</strong></td>
<td>PAS** or social housing projects</td>
<td>523 EUR m eq.</td>
<td>18%</td>
<td>100%</td>
<td>17.4 years</td>
<td>Number of beneficiaries</td>
<td>28,269</td>
</tr>
<tr>
<td><strong>Access to education and professional training</strong></td>
<td>Financial support to access education</td>
<td>912 EUR m eq.</td>
<td>32%</td>
<td>100%</td>
<td>7.6 years</td>
<td>Number of beneficiaries</td>
<td>48,141</td>
</tr>
<tr>
<td><strong>Access to healthcare</strong></td>
<td>Provision of loans to health professionals to support the purchase of medical equipment</td>
<td>71 EUR m eq.</td>
<td>3%</td>
<td>100%</td>
<td>5.5 years</td>
<td>Number of equipments</td>
<td>2,073</td>
</tr>
</tbody>
</table>

*SDG Addressed: 8.3, 4.3, 4.4, 4.A

---

* On social portfolio, evaluation is performed at category level  
**PAS** – Prêts à l’Accession Sociale, loans promoting social ownership
FOCUS ON RENEWABLE ENERGY PORTFOLIO
As part of its commitment to promoting the energy transition, SG finances renewable energy activities.

1,771 EURm dedicated to the financing of the renewable energy activities.

Homogeneous portfolio between wind offshore, wind onshore and solar.

SG Outstanding (EURm)

- Wind Onshore: 590 EURm
- Wind Offshore: 608 EURm
- Solar PV: 573 EURm

Number of loans

- Wind Onshore: 20
- Wind Offshore: 15
- Solar PV: 18

Solar PV 32%
Wind Offshore 34%
Wind Onshore 33%
KEY CHARACTERISTICS OF THE REFINANCED RENEWABLE ENERGY PORTFOLIO

Breakdown of capacity in MW per type of renewable energy

<table>
<thead>
<tr>
<th>Renewable Energy</th>
<th>Portfolio Capacity in MW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solar PV</td>
<td>1,611</td>
</tr>
<tr>
<td>Wind Offshore</td>
<td>6,890</td>
</tr>
<tr>
<td>Wind Onshore</td>
<td>2,872</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>11,373</strong></td>
</tr>
</tbody>
</table>

Breakdown of capacity in MW per Region

<table>
<thead>
<tr>
<th>Region</th>
<th>Portfolio Capacity in MW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>816</td>
</tr>
<tr>
<td>Europe</td>
<td>7,514</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>3,043</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>11,373</strong></td>
</tr>
</tbody>
</table>

SG Outstanding in EURm

<table>
<thead>
<tr>
<th>Renewable Energy</th>
<th>Portfolio SG Outstanding in EURm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solar PV</td>
<td>573</td>
</tr>
<tr>
<td>Wind Offshore</td>
<td>608</td>
</tr>
<tr>
<td>Wind Onshore</td>
<td>590</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,771</strong></td>
</tr>
</tbody>
</table>

As of 31/12/2020, audited
USE OF PROCEEDS DESCRIPTION – WIND SECTOR

Project Description

The Yunlin offshore wind farm is a 640MW project, and the first large multi megawatt offshore wind project in Taiwan.

Positive impacts

ENVIRONMENT: Climate & resource efficiency - Wind is a renewable, clean source of energy and does not use any natural resources as fuel.

Negative impacts and their mitigations

Social - Physical or economic resettlement:
The Project is located within the fishing area or Yunlin’s fishermen but will reduce this area by less than 9%. The company has been actively engaging with the Yunlin Fishery Agency (YFA) and fishery losses due marine traffic restriction during both construction and operation of the Project will be compensated in accordance with the compensation standard to fishermen published by the Taiwan Government.

Social - Cultural Heritage:
A thorough survey of underwater heritage around the wind turbines generator locations has been performed and approved by the Bureau of Cultural Heritage (BOCH) using bathymetric surveys, magnetic field surveys and underwater photographic surveys. No underwater heritage has been identified within a 100m radius of the turbines.

For 63 suspected heritage spots identified within the project site, Project is committed to the BOCH to maintaining them and ensuring that none of them will be removed due to the construction of the Project.

Environment - Water:
The construction of offshore WTGs will have minimal impact on the surrounding marine environment in terms of suspended particulates. Mitigation measures are in place to control the spread of suspended matter during foundation construction including (i) synthetic filter fabric paved on the seabed prior to foundation construction for scour protection, (ii) construction activities carried out only under favorable weather conditions avoiding windy conditions, and (iii) turbidity curtains or barriers at shallow water (approx. 5m water depth) placed around marine cable laying construction areas so as to reduce the dispersion of the particulates generated.

Environment - Biodiversity:
Part of the Project, including wind turbine generators, submarine cables, two substations and partial onshore cable are located in the Changhua, Yunlin and Chiayi Natural Protection Area (NPA), a protection area identified as “general protection area” by the Taiwan coastal natural environment protection scheme.

Project area will affect about 0.4% of the total NPA. The Project Company has obtained consent from Taiwanese Government Construction and Planning Agency for the construction within the NPA provided that the Project Company maintain the topography of the mudflat at the project location. This will be achieved by using horizontal directional drilling for onshore cables and the landfall of submarine cables.
Project Description

The Bois d’Olivet wind farm project is located in France, in the Centre Val-de-Loire region and is composed of 4 wind turbines for a total installed capacity of 9.6 MW.

Positive impacts

Climate:
The electricity generated by a wind energy facility in France such as the Project, can offset GHG emissions that would otherwise have been produced by thermal power plants.
The CO2e emission savings estimated using the European Investment Bank methodology amount to approximately 14,900 tons per annum.

Resources Efficiency
Wind energy is a renewable, clean source of energy and does not use any natural resources as fuel.

Negative impacts and their mitigations

Cultural Heritage
No significant impact identified.
“Pursuant to Article L. 521-1 et seq. Of the Heritage Code, the Regional Prefect will be able to prescribe the realization of an archaeological diagnosis before the works. For the Bois d’Olivet wind power project, the Department The Regional Archeology (SRA) indicates that “this file does not allow the replacement of the archaeological prescriptions in application of article L.522-2 of the Heritage Code”.
In addition, in accordance with article L 531-14 of the heritage code, the promoter of the project is responsible for immediately declaring to the mayor of the municipality any discovery of remains that may be of archaeological interest.

Biodiversity:
Expected impact “Low to medium” according to the independent consultant. The EIA of the Bois d’Olivet project provides for a reduction in afforestation for the installation of wind turbines and a distance from the hedges by a minimum distance of 50 m. This latter measure may not be sufficient to reduce the risk of collision. In this regard, the literature recommends a distance of around 200 m (Eurobats, 2014). The unique environmental authorization for the Bois d’Olivet project imposes a restriction from August to October and effectiveness monitoring measures.
[1] “in the” construction “phase: the general principles of good practice are set out. The EIAs suggest avoiding work between 01/04 and 31/07, these dates are included in the authorizations. Preliminary follow-ups on site by an ecologist could make it possible to optimize, if necessary, the intervention dates without impacting the nesting avifauna. avifauna and bats are planned. Mortality monitoring will however have to be adapted to the environmental monitoring protocol for onshore wind farms (2018). The publication of the new environmental monitoring protocol for onshore wind farms (2018) requires the establishment of a mortality monitoring from the first year of operation of the park At a minimum, for birds and bats: 20 surveys from W20 to W43 (mid-May to October) must be carried out. coupled with activity monitoring.

Noise:
Expected impact “Low” according to the independent consultant. [1]
“The pre-construction acoustic study is satisfactory according to Natural Power. The proposed clamping plan allowing the site to comply with regulatory constraints can be implemented according to Nordex. The associated losses were taken into account by Natural Power in the review of the producible study
Beryl Solar Farm is an 87MWAC photovoltaic solar power plant (260 000 advanced PV modules) located in the locality of Beryl, ca. 5 km west of Gulgong, NSW, Australia.

Positive impacts

ENVIRONMENT: Climate & resource efficiency

The 87 MW project will produce enough solar energy to serve the needs of approximately 25,000 average New South Wales homes. This will displace more than 167,000 metric tons of carbon dioxide (CO2) emissions per year — the equivalent of taking about 45,000 cars off the road. Beryl Solar Farm will deliver power to the new generation metro railway services in the state capital, Sydney. The majority of the clean energy generated by the project — approximately 134,000 Megawatt hours a year — will offset the entire operational needs of Sydney Metro Northwest railway.

CO2 equivalent emission savings estimated using the European Investment Bank Methodology amount to ca. 160 000 tons per year.

“When in operation, Beryl Solar Farm will generate electricity with no water use, no air emissions and no waste production, with the smallest carbon footprint of any PV technology available to date.”

Negative impacts and their mitigations

ENVIRONMENT – Biodiversity:

The Biodiversity Assessment Report identified that the Project would include the removal of ca 17ha of vegetation that meets the definition of the Yellow Box Blakely's Red Gum Grassy Woodland and Derived Native Grassland Endangered Ecological Community (EEC). Consequently, a Biodiversity offset Plan (BOS) was prepared which demonstrates that offsets for the Beryl Solar Farm are available within the proposal area. The proposed offset areas generate a total of 723 ‘ecosystem credits’ which meets the 684 ‘ecosystem credits’ required to be offset by the project under the New South Wales Framework for Biodiversity Assessment (FBA).

ENVIRONMENT – Landscape:

A project’s Visual Impact Assessment found that the project was located within a scenic rural area of “moderate scenic qualities” including 31 sensitive receptors within 1km of the site. Mitigation of these impacts include onsite vegetation screening and involvement of most affected landowners to provide solutions to mitigate loss of visual amenity from residences.

SOCIAL – Cultural Heritage:

Field survey identified six stone artefacts recorded as five site occurrences or areas. The sponsor committed to prepare a Cultural Heritage Management Plan, which will also address potential additional Aboriginal artefacts identified during construction. The lenders’ independent consultant considers this measure to be an appropriate response to the identified values of the site and nature of the project.
5

FOCUS ON SOCIETE GENERALE SFH GREEN BUILDINGS PORTFOLIO
SG SFH’S PORTFOLIO OF ELIGIBLE LOANS

Thanks to its significant presence in the French home loan market, SG is a substantial contributor to the Green buildings financing, major axis to reach the European goal of Net Zero Carbone by 2050.

In case of methodological changes in the selection and evaluation process of the Eligible Loans, or in case of material controversies that could lead to the replacement of the targeted loans by other Eligible Loans, the information will be provided in the annual reporting. A material controversy is considered as a controversy which significantly impacts the building sector from an environmental and/or social standpoint. This could include, and is not limited to, the non-compliance with environmental rules set by the French government and working conditions during the building phases.
PROCEEDS’ ALLOCATION AND KEY IMPACT INDICATORS

Portfolio based allocation report*

- As of 31st December 2020, the outstanding amount of the portfolio of Eligible Loans totals EUR 5,777m
- Net proceeds of the Positive Impact Covered Bond issued since 2019 by SG SFH are **100% allocated** to the portfolio of Eligible Loans refinancing consequently **35% of this portfolio’s global amount**

### Positive Impact Covered Bonds

<table>
<thead>
<tr>
<th>ISIN</th>
<th>Issue date</th>
<th>Currency</th>
<th>Amount issued</th>
<th>Maturity date</th>
<th>Coupon</th>
</tr>
</thead>
<tbody>
<tr>
<td>FR0013434321</td>
<td>18 July 2019</td>
<td>EUR</td>
<td>1,000</td>
<td>18 July 2029</td>
<td>0.125</td>
</tr>
<tr>
<td>FR0013481207</td>
<td>11 February 2020</td>
<td>EUR</td>
<td>1,000</td>
<td>11 February 2030</td>
<td>0.01</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Portfolio of Eligible Loans – as at 31 December 2020

<table>
<thead>
<tr>
<th>Portfolio name</th>
<th>Number of Eligible Loans**</th>
<th>Outstanding Amount</th>
<th>Eligibility for Positive Impact Covered Bond</th>
<th>Average Portfolio Lifetime</th>
<th>Annual GHG emissions avoided</th>
<th>Annual Energy savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio of Eligible Loans</td>
<td>38,096</td>
<td>5,777</td>
<td>100%</td>
<td>18</td>
<td>25,299</td>
<td>144,072</td>
</tr>
</tbody>
</table>

In alignment with UNEP FI’s Principles for Positive Impact Finance, eligible loans to SG SFH’s Positive Covered Bonds have been selected for their clear positive contribution to Climate and their support to the transition to a low carbon future.

Therefore, they directly contribute to achieving the following United Nations Sustainable Development Goals:

- **Target 7.3** By 2030, double the global rate of improvement in energy efficiency

**UN SDG 13** consists in taking urgent action to combat climate change and its impacts. Financing Green buildings can contribute to this goal, as it contributes to the reduction of GHG emissions compared to energy production based on fossil fuels and to the development of carbon-intensive buildings.

Positive contribution to Climate is essentially measured based on the following metrics:

- **Estimated ex-ante annual energy savings (in MWh)**
- **Annual GHG emissions in tons of CO₂ equivalent saved**

### Environmental impacts of the Eligible portfolio

<table>
<thead>
<tr>
<th>Type of dwelling</th>
<th>Estimated floor area (m²)</th>
<th>Annual Energy savings (MWh)</th>
<th>Annual GHG emissions avoided (tCO₂eq)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-family</td>
<td>1 168 257</td>
<td>57 478</td>
<td>10 093</td>
</tr>
<tr>
<td>Single-family</td>
<td>1 153 052</td>
<td>86 594</td>
<td>15 206</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2 321 309</strong></td>
<td><strong>144 072</strong></td>
<td><strong>25 299</strong></td>
</tr>
</tbody>
</table>

In alignment with UNEP FI’s Principles for Positive Impact Finance, a review of potential negative impacts mitigation actions and an analysis of other positive externalities has been performed (cf. slides 7 & 8).
OTHER EXTERNALITIES ASSESSMENT (1/2)

Identification of other positive externalities and mitigation of potential negative impacts

Access to housing

By targeting mortgages on main residences only, the Positive Impact Covered Bond promotes residences’ primary use: housing. Secondary residences are excluded because of their impact on real estate market prices which could create barriers for property acquisition by local residents.

Preservation of biodiversity and soil

The exclusion of any secondary residences limits the impact on land artificialization and its consequences on soil and biodiversity erosion is limited. By supporting access to multi-family dwellings, positive impact covered bonds contribute to reducing the soil area’s construction rate (the share of multi-family dwellings is higher than the share of single-family dwellings in the eligible portfolio).
Access to public transportation

The average carbon footprint of a French citizen is annually estimated by the Bureau of Ecological Transition and the ADEME. Nowadays, it is estimated around 12 tCO₂eq/year. Amongst the emissions sources, the car usage is the main emission source with 2 tCO₂eq/year per person, with 7 French citizens out of 10 taking their car to go to work each day. Car usage is the more emissive transportation mean on a daily basis with regard to its usage per person and per travelled kilometer.

For this reason, reducing car use is at the center of the national priorities with regards to the goals established by the national carbon reduction strategy (SNBC).

Car use is related to the travel distance between the home location and the working place. It is also correlated to the availability of public transportation services. Thanks to 1990’s voluntary mobility policies in largest cities, car use represents 51.7% of the modal share, compared to 68% in medium-sized towns. Main residences located in largest towns therefore allow a car use decrease.

A large proportion of the portfolio of Eligible Loans finances the acquisition new multi-family properties located in the largest cities, more likely to be connected to public transportation.

<table>
<thead>
<tr>
<th>Share of residential properties located in large/dense urban areas (outstanding amount)</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="chart.png" alt="Share of residential properties located in large/dense urban areas" /></td>
</tr>
</tbody>
</table>

- Single-family: dwellings not situated in dense urban areas
- Multi-family: dwellings situated in dense urban areas
FOCUS ON SOCIAL PORTFOLIO
OVERVIEW OF IDENTIFIED SOCIAL ACTIVITIES

Building a sustainable future supporting social activities, which are crucial among the other CSR topics

The portfolio is equally allocated between private customers (50%) and corporate (50%)

4 categories have been selected in line with the Societe Generale CSR strategy and objectives

Amount in EURm

<table>
<thead>
<tr>
<th>Category</th>
<th>Loans Amount EURm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health - Equipment for Health Professionals</td>
<td>71</td>
</tr>
<tr>
<td>Affordable Housing - PAS* and Social Home Ownership Loan</td>
<td>523</td>
</tr>
<tr>
<td>Education - Student Loans</td>
<td>912</td>
</tr>
<tr>
<td>Socioeconomic Advancement and Empowerment - Social and Solidarity Economy</td>
<td>1,341</td>
</tr>
</tbody>
</table>

Number of loans

<table>
<thead>
<tr>
<th>Category</th>
<th>Number of Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health - Equipment for Health Professionals</td>
<td>2,073</td>
</tr>
<tr>
<td>Affordable Housing - PAS* and Social Home Ownership Loan</td>
<td>28,269</td>
</tr>
<tr>
<td>Education - Student Loans</td>
<td>48,141</td>
</tr>
<tr>
<td>Socioeconomic Advancement and Empowerment - Social and Solidarity Economy</td>
<td>3,542</td>
</tr>
</tbody>
</table>

More than 80,000 loans to finance the social economy
59% are dedicated to education

*SAS – Prêts à l’Accession Sociale, loans promoting social ownership
FOCUS ON EDUCATION ASSETS

Attention to education is one of the Societe Generale priorities, especially during the pandemic period

*Student loans*: 912m€

- **48,141** loans
- **18,839 €** average amount per loan
- **7.6 years** average duration of loans

**Target population**: All pupils and students

**Objective**: Increase the accessibility to education to all

**Social benefits**: Reduce social exclusions and inequalities and support the accessibility to employment for all

---

![Number of loan / start date](chart1)

![Cumulative Remaining Amount (m€) / Start date](chart2)
FOCUS ON HEALTH ASSETS

Societe Generale is a partner of the health professionals to help their development

Medical equipment for health professional loans: 71m€

- **2,073** medical equipment
- **34,377 €** average amount per loan
- **5.5** average duration of loans

**Target population**: Health professionals

**Objective**: Increase the accessibility to healthcare to all

**Social benefits**: Reduce social exclusions and inequalities regarding healthcare
FOCUS ON SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT ASSETS

Societe Generale supports the local economy through financing of associations and other social and solidarity economy enterprises

Social and Solidarity Economy: 1,341 m€

3,542 loans / 1,664 companies

378,628 € average amount per loan

9.9 average duration of loans

Social and Solidarity Economy

83% ASSOCIATION DECLAREE

17% Other

Details of Other per French Legal Status: Amount (EURm) as of 31/12/2020

Target population: Social and Solidarity Economy enterprises

Objective: Support to socioeconomic advancement and empowerment

Social benefits: Reduce social exclusions and inequalities
**FOCUS ON AFFORDABLE HOUSING ASSETS**

Societe Generale is engaged in reducing poverty, here through the financing of housing for disadvantaged populations.

**Social accession loan (PAS) or social home ownership loan:** €523m

- **28,269 loans**
- **€18,494 average amount per loan**
- **17.4 average duration of loans**

**Target population:** Disadvantaged populations at risk of housing exclusion: low income population, young people, elderly people, people with disabilities.

**Objective:** Increase the accessibility to affordable housing for the target population.

**Social benefits:** Reduce social exclusions and inequalities.
METHODOLOGY
## RENEWABLE ENERGY PORTFOLIO - INDICATOR GHG AVOIDED PRORATED - CALCULATION METHODOLOGY (1/3)

### Step 1: Calculation per project of

1. **Capacity Estimation financed by Societe Generale (CE)**
   \[
   \text{CE} = \frac{\text{Drawn Outstanding (USD)}}{\text{Capital Cost per KW (USD)}}
   \]

### Where

- "Drawn Outstanding (USD)" as of 31st December 2019
- "Capital Cost per KW (USD)" links kW to total $cost of each project
  - This factor is coming from IEA Table\(^a\) based on the renewable energy sector, project order date\(^b\) and geographical zone \(^c\)

### CO2 savings (t/a) contribution by projects

\[
\text{CO2 savings (t/a) contribution by projects} = \frac{\text{CE} \times \text{CO2 Emission Savings (d)}}{\text{Capacity (in tW)}}
\]

### Table of Information

<table>
<thead>
<tr>
<th>Source</th>
<th>Source Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>IEA Table</td>
<td>WEQ-2016 Power Generation Assumptions (IEA website: <a href="http://www.worldenergyoutlook.org/weomodel/investmentcosts">http://www.worldenergyoutlook.org/weomodel/investmentcosts</a>)</td>
</tr>
<tr>
<td>Project Order Date</td>
<td>Projects Signing Date</td>
</tr>
<tr>
<td>Geographical Zone Rule</td>
<td>See next Appendix</td>
</tr>
<tr>
<td>CO2 Emission Savings per year</td>
<td>Calculation using EIB’s methodology at 31 Dec. 2019</td>
</tr>
</tbody>
</table>
(*). Proxy validated after testing it against "real" costs of the projects financed in South East Asia (Vietnam, Indonesia…) and after discussing with Marc Henry Lebrun (NAT/NRG FO in Hong Kong) deeply involved in power project financing in this region.
Step 2: Aggregation of CO2 savings (t/a) contribution

\[ \sum \text{CO2 savings (t/a) contribution of projects} \]

Step 3: Pro rata of CO2 savings (t/a) contribution for each 1000\(\text{€}\) financed by investors

\[ \frac{\sum \text{CO2 savings (t/a) contribution of projects}}{\text{Total Drawn outstanding (EUR) } \times 1000} \]
GREEN BUILDINGS PORTFOLIO - IMPACT MEASUREMENT METHODOLOGY

Societe Generale Group has relied on the support of external green real estate consultant Wild Trees to define the Impact measurement methodology. This methodology is available here.

**Step 1: Energy savings* estimate**

<table>
<thead>
<tr>
<th></th>
<th>Single-family</th>
<th>Multi-family</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average final energy consumption KWhFE/m²/year</td>
<td>192.4</td>
<td>117.3</td>
</tr>
<tr>
<td>Energy consumption</td>
<td>158</td>
<td>108.8</td>
</tr>
</tbody>
</table>


**Step 2: Convert energy savings into GHG emissions savings**

Annual Energy savings KWhFE/m² x Carbon Emission factor based on the energy mix** = Annual GHG emissions savings Kg CO₂ eq/m²

**Step 3: Floor area estimate**

- Reassessed market value of the real estate properties (EUR)
- Market prices index (EUR/m²)
- Floor area estimate of the overall portfolio of eligible loans (m²)

**Step 4: Assessment of the environnemental benefits of the pool**

Annual GHG emissions savings Kg CO₂ eq/m² x Floor area m² = Portfolio annual GHG emissions savings Kg CO₂ eq

**GHG conversion factor is a weighted average of the conversion factors for each energy source (coal, wood, oil, natural gas, electricity) and usage for residential buildings. (Source: ADEME, legifrance Arrêté of February the 8th of 2012)**

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![Societe Generale Group Logo](image)
## REVIEW OF THE GROUP INAUGURAL GREEN POSITIVE IMPACT BOND UNDER THE NEW FRAMEWORK

### A very successful EUR 1bn 8NC7 SNP issued on 15th September 2020

| **Issuer:** | Société Générale |
| **Issue Rating:** | Baa2 / BBB / A- (Moody’s / S&P / Fitch) |
| **Type:** | Green Positive Impact |
| **SNP (Fixed-to-Floating Rate Notes)** |

| **Pricing Date:** | 15th September 2020 |
| **Nominal:** | EUR 1bn |
| **Call date:** | 22nd September 2027 |
| **Maturity:** | 22nd September 2028 |
| **Coupon:** | 0.875% |
| **Final Spread:** | MS+128bp |

### Key features of the transaction

- This transaction represents the first Green bond issued from the most recent Sustainable and Positive Impact Framework, and the Group’s fourth foray into the EUR Senior Non-Preferred market in 2020
- This framework is one of the few European issuer’s frameworks to be aligned on a best effort basis with the EU Taxonomy/Green Bond Standards (GBS); in addition to the usual ICMA GBP and SBP, and is a testimony to SG’s proactive strategy to increase its sustainable and positive impact financing

### Outcome

- Thanks to an incredibly strong momentum during the bookbuilding process, Société Générale successfully priced its new EUR 1bn 8NC7 Green Positive Impact SNP transaction 30bp inside IPTs:
  - Guidance: MS+130bp (+/- 2bp WPIR)
  - Final spread: MS+128bp
- The transaction has attracted a high-quality order book in excess of EUR 5bn, with more than 240 accounts involved, and 75% of allocations given to green investors

### Bookbuilding and spread discovery

- Following a positive Go/No-Go call, SG opened books on September 15th at 09:12 CET with IPTs at MS+155-160bp
- The transaction enjoyed a very strong reception with books exceeding EUR 2bn at 10:50 CET. On the back of an orderbook in excess of EUR 4bn by 12:10 CET, the issuer released Guidance of MS+130bp (+/- 2bp WPIR)
- Books continued to grow and exceeded EUR 5bn (pre-rec) by 12:35 CET which allowed the issuer to fix the final terms with the size and spread set at EUR 1bn and MS+128bp respectively. The final pricing represents an implied final NIP of +0/3bp

---

**SG CIB Sole Structuring Advisor and Sale Bookrunner**

**USE OF PROCEEDS**

- It is the issuer’s intention to apply an amount equivalent to the net proceeds of the Green Positive Impact Notes to finance and/or refinance (via direct expenditures, via direct investments or via loans), in part or in full, Eligible Activities of the “Renewable Energy” category, as defined in the Sustainable and Positive Impact Bond Framework of the Issuer

**SELECTION & EVALUATION**

- Selected and validated by the Positive Impact Bond Committee, chaired by the Head of Group Treasury
- A 3-steps approach in the qualification process: Identification, Evaluation and Action

**MANAGEMENT OF PROCEEDS**

- Management of the proceeds by the Group’s Treasury department and tracking of the proceeds through the Group’s internal IT systems
- The unallocated amount of proceeds will be managed within the Group’s regular cash management operations

**REPORTING**

- Annual reporting until maturity of the bonds:
  - on allocation of the proceeds;
  - on expected positive impact, at eligible activities level when applicable and per eligible category otherwise, with relevant impact metrics

**EXTERNAL REVIEW**

- SPO from ISS-ESG
- An external reviewer / auditor to provide a reasonable assurance report on the allocation of proceeds, the alignment of the activities with the eligibility criteria and the review of the positive impact reporting

---

### Distribution by Geography

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>34%</td>
</tr>
<tr>
<td>Germany &amp; Austria &amp; Switzerland</td>
<td>17%</td>
</tr>
<tr>
<td>UK &amp; Ireland</td>
<td>21%</td>
</tr>
<tr>
<td>Iberia</td>
<td>9%</td>
</tr>
<tr>
<td>Scandinavia</td>
<td>9%</td>
</tr>
<tr>
<td>Benelux</td>
<td>3%</td>
</tr>
<tr>
<td>Other</td>
<td>2%</td>
</tr>
</tbody>
</table>

### Distribution by Investor Type

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>CBOls</td>
<td>8%</td>
</tr>
<tr>
<td>Banks/IBs</td>
<td>14%</td>
</tr>
<tr>
<td>Insurance/PIFs</td>
<td>16%</td>
</tr>
<tr>
<td>Asset Managers</td>
<td>52%</td>
</tr>
</tbody>
</table>
Positive Impact Bonds issued in 2016 and 2018

<table>
<thead>
<tr>
<th>Renewable Energy Type</th>
<th>Capacity in MW</th>
<th>2016</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Solar PV</td>
<td></td>
<td>390</td>
<td></td>
</tr>
<tr>
<td>Wind Offshore</td>
<td></td>
<td>1,866</td>
<td></td>
</tr>
<tr>
<td>Wind Onshore</td>
<td></td>
<td>1,155</td>
<td>128</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>3,411</td>
<td>128</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographical Area</th>
<th>Capacity in MW</th>
<th>2016</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td></td>
<td>187</td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td></td>
<td>2,382</td>
<td></td>
</tr>
<tr>
<td>Asia Pacific</td>
<td></td>
<td>842</td>
<td>128</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>3,411</td>
<td>128</td>
</tr>
</tbody>
</table>

Société Générale decided to disclose also the bonds contribution to the fight against Climate Change with an indicator GHG avoided prorated to the actual funding of the project as of 31st December 2020. The calculation methodology detailed in Appendix IV, is based on International Energy Agency (IEA) reference tables taking into account the technology and the location of the projects.

The pro-rated GHG emissions avoided indicator is reflecting the cost discrepancies between the various renewable energy technologies which have a direct impact on the Climate performance of the K€ invested (2016 Positive Impact framework). The size and location of projects allocated to each portfolio influence the value of this indicator, e.g. offshore wind farms will have a higher cost than onshore wind farms. The technology used within the renewable energy projects plays a significant role in the cost assessment per kW (according to the IEA tables), and consequently in Société Générale’s share of the funding.
APPENDIXES : RENEWABLE ENERGY PORTFOLIO (2/2)

2016 Positive Impact Bond: 14 Positive Impact Finance assets selected as of 31/12/2020, audited

<table>
<thead>
<tr>
<th>Positive Impact Finance Assets</th>
<th>Signing Date</th>
<th>Maturity Date</th>
<th>SG Initial Commitment</th>
<th>Renewable Energy Sector</th>
<th>Project Country</th>
<th>Capacity (inMW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CP TOUL ROSIERES</td>
<td>Mar-17</td>
<td>May-31</td>
<td>EUR 36M</td>
<td>Solar PV</td>
<td>France</td>
<td>55</td>
</tr>
<tr>
<td>MOREE SOLA</td>
<td>Dec-17</td>
<td>Dec-22</td>
<td>AUD 35M</td>
<td>Solar PV</td>
<td>Australia</td>
<td>56</td>
</tr>
<tr>
<td>WIND FARM(*)</td>
<td>Dec-17</td>
<td>Mar-23</td>
<td>AUD 73M</td>
<td>Wind Onshore</td>
<td>Australia</td>
<td>528</td>
</tr>
<tr>
<td>DUDGEON WIND FARM</td>
<td>May-16</td>
<td>Jun-32</td>
<td>GBP 72M</td>
<td>Wind Offshore</td>
<td>United Kingdom</td>
<td>402</td>
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<tr>
<td>GALLOPER OFFSHORE WIND FARM</td>
<td>Dec-18</td>
<td>Jun-35</td>
<td>GBP 152M</td>
<td>Wind Offshore</td>
<td>United Kingdom</td>
<td>336</td>
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<tr>
<td>MEIKLE WIND FARM</td>
<td>Jun-15</td>
<td>May-24</td>
<td>CAD 52M</td>
<td>Wind Onshore</td>
<td>Canada</td>
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<tr>
<td>NORDSEE ONE OFFSHORE</td>
<td>Mar-15</td>
<td>Dec-29</td>
<td>EUR 40M</td>
<td>Wind Offshore</td>
<td>Germany</td>
<td>332</td>
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<tr>
<td>VEJA MATE OFFSHORE</td>
<td>Aug-15</td>
<td>Dec-29</td>
<td>EUR 45M</td>
<td>Wind Offshore</td>
<td>Germany</td>
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<td>WIND FARM(*)</td>
<td>Apr-16</td>
<td>Dec-28</td>
<td>GBP 15M</td>
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<td>MERKUR OFFSHORE</td>
<td>Aug-16</td>
<td>Dec-31</td>
<td>EUR 71M</td>
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<td>Germany</td>
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<tr>
<td>HORNSDALE WIND FARM HWF</td>
<td>Dec-19</td>
<td>Dec-37</td>
<td>AUD 73M</td>
<td>Wind Onshore</td>
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<td>GEOPOWER</td>
<td>May-17</td>
<td>Jun-27</td>
<td>EUR 13M</td>
<td>Wind Onshore</td>
<td>Italy</td>
<td>159</td>
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<tr>
<td>SERREZUELA SOLAR II SL</td>
<td>Dec-15</td>
<td>Dec-31</td>
<td>EUR 34M</td>
<td>Solar PV</td>
<td>Spain</td>
<td>50</td>
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<td>MANILDRA SOLAR FARM</td>
<td>Mar-17</td>
<td>Mar-22</td>
<td>AUD 41M</td>
<td>Solar PV</td>
<td>Australia</td>
<td>50</td>
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<td>CROOKWELL II WIND FARM</td>
<td>Jun-19</td>
<td>Jun-26</td>
<td>EUR 79M</td>
<td>Wind Onshore</td>
<td>Australia</td>
<td>96</td>
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<td>SOLAR PV(*)</td>
<td>Jul-18</td>
<td>Apr-38</td>
<td>EUR 88M</td>
<td>Solar PV</td>
<td>France</td>
<td>80</td>
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2018 Positive Impact Bond: 1 Positive Impact Finance asset selected as of 31/12/2020, audited

<table>
<thead>
<tr>
<th>Positive Impact Finance Assets</th>
<th>Signing Date</th>
<th>Maturity Date</th>
<th>SG Initial Commitment</th>
<th>Renewable Energy Sector</th>
<th>Project Country</th>
<th>Capacity (inMW)</th>
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<tbody>
<tr>
<td>SOLAR PV(*)</td>
<td>Oct-19</td>
<td>Dec-36</td>
<td>EUR 42 M</td>
<td>Solar PV</td>
<td>Italy</td>
<td>99</td>
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</tbody>
</table>

(*) For confidentiality reasons, project information cannot be disclosed.
APPENDIXES : INDEPENDENT AUDIT ON SOCIETE GENERALE SFH GREEN BUILDINGS PORTFOLIO

Validation by an independent auditor of SG SFH Eligible Portfolio and allocation to Positive Impact Covered Bonds as of 31/12/2020

Conclusion

In our opinion, the assets selected for the 2019 and 2020 “Positive Impact Covered Bonds” (Eligible Loans) comply, in all material aspects, with the eligibility criteria defined within the framework of the Positive Impact Covered Bond Program.

This conclusion had been formed on the basis of, and is subject to, the inherent limitations outlined elsewhere in this independent assurance report.

On the basis of our work, we have no matters to report on:

(i) the correct allocation of proceeds to eligible loans: net proceeds of the Positive Impact Covered Bonds issued in 2019 and 2020 by Société Générale SFH are 100% allocated to the portfolio of Eligible Loans,

(ii) the consistency of (i) the balance of the Eligible Loans and (ii) the outstanding Positive Impact Covered Bonds issued by Société Générale SFH with the accounting records as of December 31, 2020.

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19, RUE CLEMENT MAROT
75008 PARIS

APPENDIXES : INDEPENDENT AUDIT ON SOCIETE GENERALE RENEWABLE ENERGY AND SOCIAL PORTFOLIOS

Validation by an independent auditor of SG Eligible Portfolios and management of the net proceeds as of 31/12/2020(1)

Conclusion

In our opinion, the assets selected for the outstanding “Sustainable and Positive Impact Bonds” and the impact indicators reported in the 2020 annual use of proceeds reporting, comply, in all material aspects, with the Sustainable and Positive Impact Assessment Framework.

On the basis of our work, we have no matters to report on the consistency of the carrying amount of the selected assets as of December 31, 2020 with the net proceeds of the bond.

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