

SOCIETE GENERALE SIGNS A NEW GLOBAL AGREEMENT WITH UNI GLOBAL UNION STRENGTHENING GROUP EMPLOYEES' RIGHTS

Press release

Paris, 27 June 2023

Societe Generale has signed a new worldwide employee rights agreement with UNI Global Union building on previous 2015 and 2019 agreements. The accord reinforces UNI's stakeholder role in the bank's Duty of Care plan, establishes new rights for Group employees, modernizes trade union rights and acknowledges the bank's commitments implemented with the rise of new ways of working.

The new accord, which covers Societe Generale's 117,000 employees in 66 countries, deepens UNI's stakeholder role through a formal mechanism, which includes giving feedback on the bank's Human Resources pillar of the Duty of Care plan before it is published and identifying potential risks and mitigation measures.

The 4-year agreement boosts Societe Generale's commitments towards employees' fundamental rights including freedom of association, social dialogue and trade union access. The accord sets a minimum new base of social right guarantees for Group employees like a 14-week maternity leave, a 1-week paternity leave both with full pay of fixed salary, and a death benefit, covering or supplementing existing local schemes, of up to 2 years' fixed salary. The agreement also comprises many other topics like health, safety, life at work, discrimination prevention, harassment and inappropriate behaviour, diversity and developing gender equality.

With the massive digitization of the financial sector, which is transforming work organization, the Group commits to foster remote working initiatives. The agreement also advocates freedom of association, social dialogue and responsible use of digital tools in the frame of a responsible digital approach.

Societe Generale Group Head of Human Resources, Anne-Sophie Chauveau-Galas said:

"As a responsible employer, Societe Generale welcomes this new global employee rights agreement which goes beyond fundamental principles including also operational implementation guidelines for the benefit of our employees, in all regions. Since 2015, Societe Generale and UNI Global Union have established and maintained a continuous, positive and fruitful relationship. This new accord offers a common base of social right guarantees and protections for all Group employees."

UNI Global Union General Secretary, Christy Hoffman, said:

"This strengthened agreement with Societe Generale puts UNI at the core of the bank's duty of care plan with regards to human resources. It also sets a new benchmark for finance worker protections - entrenching trade union rights regarding remote work, AI and digitalization on a global scale for the first time. As the world of work changes with lightning speed, it is essential workers are not left behind and employees share the benefits of new technology. What we have achieved is an agreement that is right for now and fit for the future."

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About Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** with the SG bank, resulting from the merger of the two Societe Generale and Crédit du Nord networks, and Boursorama. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services**, with networks in Africa, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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About UNI

UNI Global Union brings together 20 million workers in the services sector, including banking and insurance, in 150 different countries to win better jobs and better lives. UNI helps workers build power by growing unions through organizing; protecting and expanding collective bargaining; and through more than 50 global agreements with multinational companies, including eight in the banking sector.

For more information go to www.uniglobalunion.org

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