

RESPONSIBLE EMPLOYER

2023 Report

**THE FUTURE
IS YOU**  **SOCIETE
GENERALE**

BEING A RESPONSIBLE EMPLOYER



Anne-Sophie Chauveau-Galas
Group Chief Human Resources
Officer

“

Ensuring quality of life at work, equity, inclusion and professional development is essential if we want to encourage employee engagement and improve the Group’s performance.

Being a responsible employer is one of the pillars of the Group’s CSR strategy. The Responsible Employer strategy involves three goals broken down into six commitments, which are presented in this Responsible Employer Report.

”

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EMPOWERING ALL CURRENT AND FUTURE EMPLOYEES TO REACH THEIR FULL POTENTIAL AT THE GROUP



OFFERING THE BEST EMPLOYABILITY PROSPECTS TO ATTRACT AND RETAIN OUR TALENT

KEY FIGURES IN 2023

NEARLY
20,000
NEW HIRES*

91%
OF EMPLOYEES
have permanent
contracts

5.9 MILLIONS
VISITS
to the Careers website

OVER **11,400**
STUDENTS
welcomed

BREAKDOWN OF GROUP EMPLOYEES IN 2023



*14,595 new hires on permanent contracts and 5,268 on fixed-term contracts in 2023

ADAPTING THE GROUP'S HIRING STRATEGY TO THE NEW CHALLENGES

Societe Generale is adapting its hiring methods and incorporating new technologies and digital tools, like user-friendly online tests accessible on mobile devices and a process to align applicants' CVs with offers. The Group is also diversifying its hiring channels through social media and specialised community websites like Welcome to the Jungle to promote new professions and better meet the aspirations of applicants.

The careers.societegenerale.com hiring site is regularly updated and modernised and lists jobs available at Societe Generale in France and abroad. In 2023, almost 1.1 million applications were submitted to the Careers site (16% more than in 2022), with approximately 5.9 million visits (81% more than in 2022).

IN 2023

About
1.1 millions applications have
been posted on the Careers website
+16% vs. 2022

About
5.9 millions visits
+81% vs. 2022

STRENGTHENING APPEAL AND THE RETENTION OF YOUNG PEOPLE

PROMOTING SOCIETE GENERALE AND ITS VARIETY OF PROFESSIONS IN ORDER TO SUPPORT YOUNG PEOPLE IN CRAFTING THEIR CAREER PLANS

For example, Societe Generale:

- Has privileged relations with select higher education institutions in 98 of the Group's entities. Privileged relations are maintained with nearly 70 schools and higher education institutions (including 34 partnerships) in France and around 400 activities are held every year (school forums, expert conferences, CV workshops, subject-specific round tables, hackathons, teaching courses, masterclasses, tutored projects, case studies, participation in juries and committees to adapt teaching courses at schools to the needs of companies, etc.);
- Organises interventions on **digital topics** (blockchain, digital currency, responsible digital) and **CSR** (e-accessibility, diversity in teams);
- Leads a **community of 250 school ambassadors**, all Group employees, who are committed to discussing the company's values, culture, professions and working conditions with students, particularly in school forums.
- Funds teaching programmes and research by way of **five chairs**, representing a total annual investment of €755,000;
- Offers a catalogue of videos illustrating the breadth of professions available and our employees' diverse career paths.

ENCOURAGING MORE DIVERSIFIED HIRING OF JUNIOR EMPLOYEES

In France, various initiatives have been implemented:

- Meet Match & Learn forum, a 100% digital multi-school event combining conferences and a hiring forum that aims to increase our appeal among students of all backgrounds (around 60% of registrants come from non-partner schools);
- Financial participation in two "Equal opportunity" programmes set up at Sciences Po and Université Paris-Dauphine, whose objective is to guarantee opportunities for access to academic excellence for deserving high school students from rural areas or priority neighbourhoods, and reviewing those programmes' results;
- Events in around 100 non-partner schools to diversify employee profiles and meet the needs of the tomorrow;
- Events with institutions to promote digital professions among female high school students and encourage them to enrol in digital schools and engineer and expert training;
- Collaboration between Societe Generale's French network and *Association Française des Banques*, *École supérieure de la banque* and *Agence pour l'Éducation par le Sport*. In 2023, more than 10 work-study participants were hired for agency positions;



- The job (e)-dating series in partnership with the 1jeune1solution government initiative: Societe Generale maintained its commitment to young people's future careers by holding around a dozen in-person hiring events throughout 2023. During these job (e)-dating sessions, students were able to talk to recruiters about the positions available within the Group and its client companies. Some of the applications resulted in job offers.

In the **United Kingdom**, Societe Generale launched the Young Influencers Programme to improve job opportunities for minority groups in the financial services sector.

In **Brazil**, the bank offers training and employment opportunities to young people from marginalised communities through the Societe Generale Institute for Youth in Brazil.



LISTENING TO JUNIOR EMPLOYEES TO KEEP IMPROVING THEIR EXPERIENCE

Each year, Societe Generale invites its interns, work-study students in France and international volunteers abroad to complete the ChooseMyCompany **Happy Trainees survey**. This independent, anonymous survey allows students to evaluate their experience within the Group. In 2023, for the fourth straight year, Societe Generale earned the Happy Trainee label by ChooseMyCompany, which rewards companies that welcome, support and manage their interns, work-study participants and international volunteers.

Societe Generale improved its **Universum** ranking in 2023:

+4 spots
among business/commerce students; 22nd overall

+5 spots
among engineering students; 40th overall

+1 spot
among IT students; 15th overall

Happy Trainees Score:

72,6/100

91.1% of students RECOMMEND Societe Generale Group;

83.9% SAY they have opportunities to learn and develop their skills;

82.5% ACKNOWLEDGE that they benefited from an integration that enabled them to quickly gain self-sufficiency;

80.3% of students WOULD LIKE to be hired by the Group.



PROMOTING NEW EMPLOYEE INTEGRATION

In order to establish a relationship of trust over time and nurture a sense of belonging, the Group implements an integration approach for new employees that includes:

- a message welcoming them to the Group;
- access to an internal common area, where they can get to know the Group's culture, values, strategy and activities, specifically about the Group's conduct and compliance;
- various tools such as start-up kits, welcome booklets, guides for managers, tailored to the entities and the specificities of the business.
- in the French network, a pre-onboarding mobile app that is accessible prior to integration and until the end of their probation period (learning about the Group, our values and our commitments including CSR, the core businesses of the Network, etc.).

IDENTIFYING AND SUPPORTING THE TALENTS OF TOMORROW

The aim of the **Talent Management policy**, which is common to all the Group's business lines and geographical areas and is structured around the Leadership Model, is to identify, develop, and retain employees with high leadership potential. The policy aims to ensure management succession in the short, medium and long term in Top 250 and Key Positions.

In 2023, the Group continued to strengthen its approach to managing **Key Positions** and developing high-potential employees by:

- Reviewing the succession plans for Group Key Positions (Top 250) and other Key Positions (BU/SU);
- Continuing to promote diversity through actions including two programmes aimed at developing and accelerating women's careers (see Gender Equality section);
- Continuing to support the development of talent, including experts, through various leadership programmes and personal development tools like 360° (a diagnostic method that allows employees to get feedback from their manager, their colleagues or any other person they interact with), coaching, development centres and mentoring;
- Launching a new leadership development programme aimed at professionals who are starting out in their careers in order to identify future leaders and invest earlier in developing their potential;
- Ensuring that a common approach is uniformly implemented across the businesses and regions through support for HR and the coordination of the community of talent managers.

OFFERING PERSONALISED CAREER OPPORTUNITIES THAT MEET FUTURE CHALLENGES

KEY FIGURES IN 2023

OVER 107,000 EMPLOYEES
had a personalised development plan

34HRS OF TRAINING
per person per year

55% OF TRAINING COURSES
are digital

51% OF POSITIONS
filled internally

13% OF PERMANENT EMPLOYEES
change jobs each year

AVERAGE 10.2 YEARS' SENIORITY
in the group



ENSURING A ROBUST JOB AND SKILLS MANAGEMENT SYSTEM

ADAPTING HR POLICIES TO THE SKILLS NEEDS OF THE BUSINESS LINES AND THE GROUP'S STRATEGIC CHALLENGES

To prevent the risks of not having the right skills in the medium and long term, the Group has initiated a qualitative and quantitative **Strategic Workforce Planning (SWP)** process at the global level. This process aims to identify the impacts of the strategy of the businesses and the changes in their economic, technological and regulatory environments on jobs, employees and skills and to inform policies on hiring, internal mobility and training. It gives employees access to resources to develop their employability.

This approach consists of three stages:

- 1. defining a qualitative and quantitative target** concerning the skills that the Group must acquire in the medium to long term to implement its strategy;
- 2. preparing a diagnosis and mapping of the skills** available to the Group;
- 3. identifying the gap** between the current situation and the target in order to implement the levers (training, internal transfers, recruitment, etc.) and **action plans** to bridge this gap. This is done annually to update the action plans.

Deployed in all of the Group's key businesses, it has covered almost all business lines since 2022, and helps to implement an effective strategy for the acquisition of new skills and the appropriate development of existing skills in the Group. In France, this approach is governed by an employer-employee agreement signed in 2013 and renewed in 2016 and 2019.

This approach is iterative and contributes to a global HR vision. Responsibility for the process is shared between the HR department and business line management. In France, it is also the subject of constant dialogue with the Employee Representative Bodies, with the role of the Professions Observatory being strengthened in 2019.



MAPPING SKILLS AND MAKING EMPLOYEES THE MAIN PLAYERS IN THEIR DEVELOPMENT

To map skills, the Group has opted for an approach based on the principle of self-empowerment, making the employee the main player in their development and employability, through tools made available to 80,000 Group employees around the world in 2023:

THE ACE TOOL (INCLINATIONS, SKILLS AND EXPERIENCE) FOR THE GROUP AS A WHOLE

The ACE tool is based on a dynamic skill set and machine learning⁽¹⁾.

Deployed in 77 Group entities and 30 countries, this tool enables:

Employees:

- To access a list of open positions that match their stated interests and skills in the Group's job exchange. Employees on mobility may apply in accordance with their business unit's mobility rules, which helps streamline internal mobility;
- To identify the Group professions they can move into, the corresponding skills and the resources and available training;
- To increase their visibility within the Group.

Managers:

- To independently identify and hire internal profiles according to the skills they need in the medium to long term, whether they are on mobility because, after four years in their position, they decide to move to a new internal position, or if their mobility has been requested and accepted.

HR teams:

- To fill available positions;
- To better guide employees through changing professions by offering individualised skills-based support that contributes to the employability of our workforce.

In 2023, the ACE tool was awarded the silver trophy in the Best Co-construction category at the HR Innovation Night organised by Republik RH.



MON|DIAG FOR SG'S FRENCH RETAIL NETWORK

The MON|DIAG skills assessment tool allows each employee to enter their motivations, explore the professions of the Societe Generale network in France (SGRF), and test their knowledge through expertise questionnaires. The main objective is to enable employees to identify their strengths and areas for development and look ahead to future professions.

MonDiag allows SGRF employees to perform a self-assessment quiz on their current position. The result of the self-assessment enables them to identify the training they will need to complete in order to develop their skills and reach the target for their current position. ACE helps employees reflect on their future career prospects. The two solutions complement one another.

1. Artificial intelligence technology that allows computers to learn without being explicitly programmed for that purpose.

CONSOLIDATING THE GROUP'S TRAINING OPTIONS, IN LINE WITH THE KEY SKILLS OF TOMORROW

A GROUP TRAINING POLICY

As a learning organisation, the Group has established a number of objectives as part of its **training policy**:

- Supporting employees in the Group's transformations, particularly in the context of skills development and/or changing professions;
- Taking into account social and societal changes, particularly in terms of CSR;
- Introducing new and more digital ways of learning;
- Giving employees a more proactive role in their development and employability by offering a broad range of training programmes and guidance on how to access training content that is relevant to their plans, as a supplement to existing HR and managerial support;
- Embedding a culture of responsibility through mandatory training for all employees. In 2023, the training covered the following topics:
 - financial security (anti-money laundering, counter-terrorist financing and international sanctions);
 - information security, General Data Protection Regulation;
 - the Code of Conduct, conflict of interest and harassment;
 - management of environmental and social risks.

The training programmes, offered by various players (central teams or academies specific to Business or Service Units or subsidiaries) and in a variety of formats (e-learning, face-to-face, MOOCs, videos, etc.), therefore prioritises the relevant skills that enable the Group to meet the challenges of customer relations, the use of innovative technologies, the transformation of working methods and the evolution of the Group's business model in relation to its ecosystem (new banking players, start-ups, etc.).

The Group is constantly expanding its comprehensive training offer and provides numerous learning tools such as micro-learning, rapid learning, MOOCs, fact sheets and in-person, online and blended (in-person and online) courses, the majority of which employees have free and unlimited access to. The Group continues to develop the Learning Management System (LMS) it implemented several years ago. This interactive and personalised tool recommends programmes suited to the user's profile and stated areas of interest. In addition, numerous platforms with training content, both general (Coorpacademy) and specialised by field (IT, finance, languages, etc.), are available to Group employees.

Training for certification or degrees such as Chartered Financial Analyst, AMF (French Financial Markets Authority) certifications and Lean Six Sigma certifications can also be financed by employer contributions.

The first edition of **Learning Days** in France took place in 2023. Over two days, employees received guidance on training options and came together around common development priorities. They were also informed on key topics for the future like AI, the skills of tomorrow, CSR and new learning methods. This event also marked the first edition of the Societe Generale Learning Awards, which recognised the most effective, innovative and engaging development programmes implemented in France.

THE HR ACADEMY

For over 10 years, the **HR Academy** has been in place to support the HR teams. It aims to develop the skills of all HR employees and guide them through the Group's transformations. To this end, HR employees are offered:

- Training programmes;
- HR conferences with interventions from experts from Societe Generale's HR sector and external specialists;
- Workshops (practice, discussion and sharing);

Professional development circles, etc.

IN 2023, THE HR ACADEMY:

- offered 68 conferences and 21 workshops, which received an average satisfaction rating of 4.14/5;
- launched a new external partnership with training methodology specialist OASYS;
- introduced a Diversity, Equity and Inclusion programme;
- supported 87% of HR employees in France.





MEASURING TRAINING EFFECTIVENESS

Various approaches are used in combination according to the strategic importance of the programmes:

- All training is evaluated based on **return on expectations (ROE)**, which measures the satisfaction of learners and how well the training objectives align with the expectations of employees. A number of performance indicators are used, including Net Promoter Score (NPS), which measures the likelihood that employees will recommend a training activity, overall satisfaction and satisfaction with the quality or delivery of the training content. In 2023, Societe Generale developed an internal feedback tool for quality indicators that lets it cross-reference different levels of aggregation (by portfolio, provider and period). Quality assessments with all its external providers enable it to adjust the content of the programmes and take learner feedback into account.

- Societe Generale promotes **experiential learning** to increase employee engagement in the learning process and maximise the effectiveness of the training programmes. In-person training activities emphasise practical learning through scenarios and role play. This approach is particularly effective for behavioural and management skills. Learners are encouraged to test out and adopt techniques in a safe training environment so they can put them into practice later in real-life situations.
- Societe Generale also implemented two training programmes using **AFEST workplace learning methodology** for French Retail Banking and the General Inspection and Audit Department.
- Societe Generale also rolled out an **eDoing solution** that encourages learners to put micro-actions into practice after their training session. This solution is implemented for the Group's local managers and will be extended to time management and feedback training in 2024. Expected behaviours upon completing training are demonstrated through operational actions that employees can choose and try out in their role. Aggregate indicators are then used to measure these actions in practice.

A WILLINGNESS TO RAISE AWARENESS AND PROVIDE TRAINING ON DIGITAL ISSUES

For several years now, the Group has been engaged in a profound digital transformation, while at the same time deploying a strategy of supporting its employees in order to rethink and overhaul its models. As part of its digital transformation, the Group has set up a skills development centre to support the development of transformational and IT professions. This academy offers a complete range of training courses for Group employees in the following areas of expertise: Agile, Architecture, Data (including Generative Artificial Intelligence), IT Development, Infrastructure & Cloud, Project & Process Management, CSR for IT, Cybersecurity.

A GROUP-LEVEL ESG TRAINING PLAN

Societe Generale Group has launched an ESG acculturation and training plan covering all of its employees. This plan aims to:

- Develop a cross-cutting ESG culture with a shared knowledge base;
- Support our businesses in their need to develop technical expertise.

This plan is based on:

1. More than **150 external and internal training** and awareness modules. The modules cover six major topics: ESG fundamentals, ESG risks, the environment and the ecological transition, digital responsibility, being a responsible employer and sustainable finance and investment. Many of the modules draw on the expertise of our businesses in areas like decarbonisation and various sectors of the economy (transportation, aviation, automotive, real estate, etc.).
2. **Climate Fresk** training, with the goal of training 30% of employees (see [Declaration of Extra-Financial Performance](#)).

2023 KEY FIGURES

8,192 employees trained in France and abroad (in-person, virtual classes, e learning, platforms)

Nearly 3,400 training sessions conducted (3,379) by employees on the 25 references in the Agile

70% of IT employees are mature in agile practices

RESKILLING TO IMPROVE EMPLOYABILITY

This programme, initiated by the Group in 2020 and developed with experts from the businesses, **aims to offer employees the opportunity to reorient themselves professionally within the Group and transfer to growth-oriented or hard-to-fill jobs through a robust training programme that enables them to bridge the skills gap in about six months.**

The courses take a work-study format and combine apprenticeship within the teams with professional training, most often leading to a certificate or diploma, either from the Group's training catalogue or tailor-made by recognised academic partners (schools, universities, professional associations, training organisations, etc.).

The reskilling programme makes it possible to:

- Help realign skills with the rapid growth in digital technology post-Covid;
- Manage costs by protecting internal employment;
- Improve the employability of our workforce through robust training.
- Support employees affected by transformation plans to promote internal mobility.

In 2023, the Group continued to deploy reskilling programmes and develop them in new businesses. More than 230 employees (+17.5% vs. 2022) participated in 32 diversified reskilling programmes:

- The programmes included data and IT cohorts (solutions architect, data designer, data quality manager) for project-related roles (project leader, agile master, etc.) and traditional banking roles (CSR expert, auditor, etc.);
- **The success rate for the various certificates and diplomas is 90%;**
- Participating employees transitioned into jobs or roles that matched the training they received;
- Around 20% of the employees who joined the programmes in 2023 were on mobility because, after four years in their position, they decided to move to a new internal position; it was the group's reskilling programmes that led them to change jobs.



New career paths will be co-created in 2024, particularly on the international level, with a strong emphasis remaining on data and ESG topics in line with the aspirations of employees and the Group's skills needs.

The reskilling initiative is helping realign the skills needed to succeed in the digital revolution while promoting diversity.



PROMOTING MOBILITY, A FACTOR IN EMPLOYABILITY AND RETENTION

The twelve **principles on mobility and job filling** are shared by all Group entities, including:

- transparency as regards vacant positions, through systematic posting on the internal job exchange (Job@SG), in entities that use this tool;
- prioritisation of internal employees to fill positions;
- agreement on mobility between employees and their managers;

Several systems encourage mobility within the Group:

- The “Professions” intranet, **which profiles nearly 850 professions** in French and English, allows users to identify connections between the Group’s various businesses;
- **Internal promotion mechanisms**, such as continuing education paths leading to qualification, certification or a diploma in:
 - the professions of financial advisor for individuals, wealth manager or private banker, including the *BTS Banque, Bachelor Conseiller Patrimonial Agence and Conseiller clientèle expert* programmes;
 - the profession of financial advisor for professionals via the *Conseiller Bancaire Clientèle de Professionnels certification programme* and *Marché des Professionnels* training paths;

- compliance and management professions through compliance manager training or management training via the *Institut Technique de Banque (ITB)* or the *Centre d’Etudes Supérieures de Banque (CESB)*, aimed at supporting employees in positions of greater responsibility. A total of 723 employees in France participated in these training paths in 2023.
- **international mobility** (in 2023, more than 775 positions internationally, as expatriates or with local status);
- an **internal transition management offer** to capitalise on the experience and expertise of experienced managers. For instance, a dedicated transition support structure that offers experienced managers at Societe Generale SA in France the opportunity to oversee projects lasting 6-18 months in various banking fields.

OFFERING A FULFILLING AND PRODUCTIVE WORK ENVIRONMENT ADAPTED TO THE NEEDS OF EMPLOYEES



CREATING A CULTURE OF EQUITY, INCLUSION AND RESPECT



2023 KEY FIGURES

31.4% WOMEN
in management roles (Top 250)

54% WOMEN
on the Executive Committee

30.5% NON-FRENCH NATIONALS
in the Top 250

152 NATIONALITIES
working in over 60 countries

2,711 EMPLOYEES
have disabilities

THE AVERAGE AGE
of employees is
40 YEARS OLD

91/100 GENDER EQUALITY INDEX
score for Societe Generale SA in France



Pierre Palmieri
Deputy Chief Executive Officer
(Diversity, Equity
and Inclusion Sponsor)

“

Inclusion of all forms of diversity drives employee engagement, innovation and performance. I'm deeply convinced that when we bring together our different perspectives, we make better decisions and we create opportunities for all of our stakeholders to explore new horizons and work together to accomplish the company's mission.

”

DIVERSITY, EQUITY AND INCLUSION AT EVERY LEVEL OF THE ORGANISATION

Diversity is the norm in the Group, with more than 126,000 employees representing 152 different nationalities working in more than 60 countries, and 54% of the workforce employed outside France. The Group's growth hinges on the multiple professions, cultures, generations and skills that comprise it and which are a real source of competitiveness, progress and innovation. The Group's ambition of building a company together that is open to all and made better by its differences sends a strong message.

The Diversity, Equity and Inclusion (DE&I) policy reflects Societe Generale's determination to recognise and promote all talents regardless of beliefs, age, disability, parenthood status, ethnic origin, nationality, gender identity, sexual orientation, membership in a political, religious or trade union organisation or minority status, or any other characteristic that could be subject to discrimination.

IN THE GROUP

- The Group believes that diversity, equity and inclusion have strategic importance beyond ethics and **performance considerations**: they are discussed at the highest levels of the organisation under the sponsorship of Pierre Palmieri, Group Deputy Chief Executive Officer;
- The **DE&I steering committee**, made up of members of the Management Committees of its Business Units and Service Units (BU/SU), is tasked with defining the Group's goals and guidelines for diversity, equity and inclusion and establishing annual (or multi-year) priorities. Each member of the DE&I committee is now a co-sponsor of one of the Group's five priority areas: gender; visible and invisible disabilities and neurodiversity; ethnic, social and cultural diversity; intergenerational inclusion; and inclusion of LGBT + people;

- In addition, a **team dedicated** to promoting DE&I coordinates these efforts, supported by its 47 internal networks of engaged employees and a network of Diversity, Equity and Inclusion managers across its business lines and regions, ensuring that the Group delivers on its commitments in all entities.

AT THE BUSINESS UNIT LEVEL

Within the Group, developing an equitable and inclusive work environment is a managerial priority that is shared and measured in all businesses at all levels of the organisation. Each Group entity is responsible for implementing the Group's policy and ambitions on an operational level, in compliance with local regulations.



AT THE EMPLOYEE LEVEL

The Group has set up awareness-raising initiatives for all its employees so that each individual within the organisation is aware of the challenges of diversity and inclusion, and of the impact of biases and stereotypes, and becomes an active driver of inclusion, both as an individual and as a team member.

The Group also gives all employees the opportunity to express themselves and take action in these areas through specific questions in the employee survey.

IN 2023,
85% OF EMPLOYEES
expressed that they felt included at the company, while 82% of employees who belong to a minority group said they felt included and accepted for who they are.

AMBITIOUS OBJECTIVES FOR 2026

In late 2020, the Group set a target of at least 30% women in senior management positions by 2023 and committed to implementing a proactive policy to increase the representation of international profiles. **As of 31 December, the objective has been met and surpassed.**

In 2023, the Group set new binding targets for gender equity and aims to achieve **over 35% female representation in management (Top 250) by 2026**. This objective demonstrates the Group's determination to accelerate the momentum, particularly in terms of gender equity. In addition, a proactive policy is being implemented to increase the representation of international profiles in the governing bodies, and more broadly to create an inclusive environment at all levels of the organisation.

In accordance with the "Rixain Law" of 24 December 2021, which aims to accelerate economic and professional equality between women and men, Societe Generale SA France also publishes the following indicators for 2023:

- Representation of women and men in senior management: 36% women, 64% men;
- Representation of women and men in management bodies (Executive Committee): 54% women, 46% men.

AN ACTION PLAN TO MEET COMMITMENTS

In order to reach the goal of at least 35% women in management roles and to increase the representation of international profiles (non-French nationals) in the Group's management bodies, an action plan has been put in place that includes:

- Introducing the notion of equity and ensuring that it is taken into account throughout the employee's career;
- A governance structure and an action plan in each Group business line;

Evaluating each member of the Management Committee on diversity, equity and inclusion criteria;

- A strengthened talent management strategy that focuses on supporting the career paths and professional development of women and international profiles with very high potential;
- Promoting cooperation in the appointment of managers to encourage diversity in management bodies;
- Continued awareness training in bias and stereotypes for all employees and gradually introducing new topics like micro-aggressions and cognitive diversity at the 2023 conferences;
- **A €100 million budget toward reducing pay gaps** between women and men for 2024 and 2025.

MONITORING AT THE ORGANISATION'S TOP LEVEL

Every year, General Management presents the Board of Directors with an update on the progress achieved in these areas, both in France and abroad, including all the actions implemented at the Group level in terms of diversity, equity and inclusion and the results obtained each year.

Our plan for 2026 is to have over 35% women in Top 250 management roles.



SHARED TRAINING AND AWARENESS MEASURES FOR AN INCLUSIVE CULTURE

In 2023, the Group continued its efforts on non-discrimination training by expanding its awareness programmes on diversity, equity and inclusion and the impact of unconscious bias and stereotyping in HR processes.

These programmes are centred on the following initiatives:

IN THE GROUP

- The “Understanding and preventing discrimination in the hiring process” e-learning course, which is mandatory every four years for HR and managers, implemented across the French entities in 2022;
- an internal space with resources (articles, benchmarks, studies, etc.) available to all Group employees (Diversity, Equity and Inclusion SharePoint site).

IN FRANCE

- The “**Diversity, equity and inclusion**” playlist on the Group’s e-learning platform has been enriched with nine new modules on disabilities, invisible disabilities, LGBTphobia, fat shaming, racism, intergenerational inclusion, sexism, sexist and sexual violence and second parent leave.
- The Group continued its **awareness-building initiatives** around the issues of diversity, equity and inclusion and the impact of unconscious bias for all employees, with conferences on topics including disabilities, LGBT + inclusion, neurodiversity and micro-aggressions.
- An initial cohort of employees was trained to lead “**Diversity Mural**” **collective intelligence workshops**, in which participants learn to recognise the cognitive mechanisms involved in discrimination, find out ways to reduce them and debate the scope and limits of these approaches.



FIGHTING AGAINST ALL FORMS OF DISCRIMINATION

All employees are critical to the organisation. They must be able to develop professionally and personally in a safe working environment and enjoy respectful working conditions.

GENDER DIVERSITY

COMMITMENTS

In addition to the binding objectives set for 2026 concerning the representation of women in the Group's management bodies, the Group's gender equity policy is based on a variety of actions: :

- monitoring the representation of women within the entities' management bodies and with respect to promotions and salary increases;
- public reporting or reporting to the employee representative bodies, in the UK and France, of indicators on pay gaps and the representation of women at the various levels of the company;
- social agreements, which set targets for the promotion and advancement of women within the company: Agreement on gender equality in the workplace, 18 July (Societe Generale SA in France).

ONE IN THREE WOMEN

In 2022, Societe Generale joined forces with the Act Against Exclusion Foundation (FACE) to strengthen its commitment to ending violence against women by signing the OneInThreeWomen Charter.

TOWARDS THE ZERO GENDER GAP

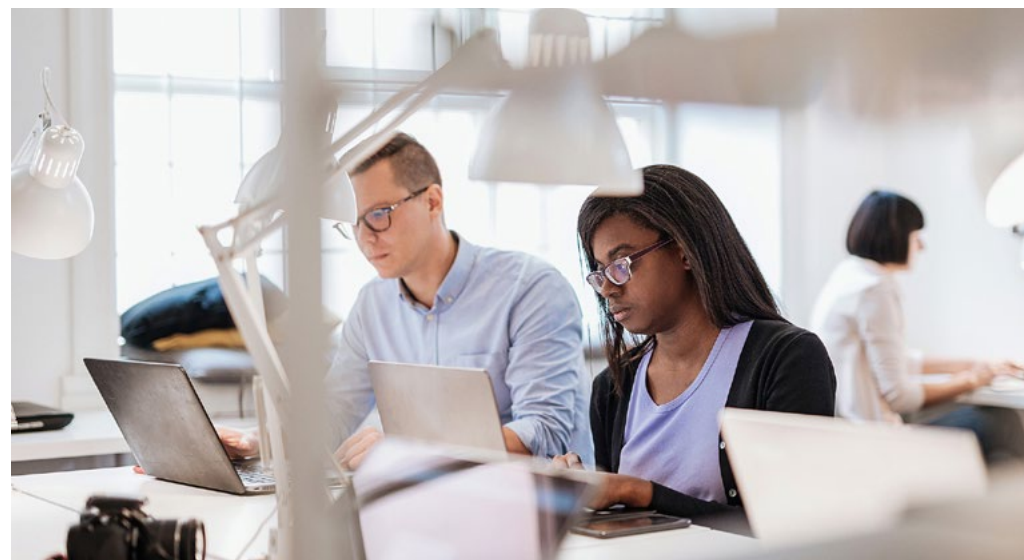
During the 2021 Women's Forum, Societe Generale signed the "Towards the Zero Gender Gap" charter. This initiative demonstrates the Group's commitment to support the retention and advancement of female talent.

FINANCI'ELLES

Founded in March 2011 by the networks of women executives of Societe Generale and BNP Paribas (MixCity), Financi'Elles' mission is to contribute to improving and especially accelerating women's access to the highest levels of organisations in the banking, insurance and finance sector.

#JAMAISANSELLES

By signing a corporate charter in 2021 and becoming a partner of the #JamaisSansElles Association, Societe Generale is demonstrating its desire to advance the visibility and representation of women throughout its organisation. #JamaisSansElles is a movement for gender diversity, promoted by a 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.



WOMEN EMPOWERMENT PRINCIPLES

In 2016, the Group signed the UN Global Compact's Women's Empowerment Principles. Signatories of these principles commit to corporate action to promote gender balance in the workplace, the economic ecosystem and the wider community. Accordingly, the Group has committed to publishing a summary of its most significant activities (see the 2022 WEP Report).

#STOPE INITIATIVE

Societe Generale SA in France has signed the #StOpE initiative, setting out eight commitments to fight against "everyday" sexism in the workplace, alongside 27 other major groups.

WOMEN IN FINANCE

In the United Kingdom, Societe Generale signed the Women in Finance Charter in 2018. In 2019 it committed to increasing the percentage of women in management positions to 25% by 2022 and to publishing the results achieved in connection with these established objectives once a year. This target has been achieved and updated to 30% of women in senior positions by 2025.

WEARESISTA CHARTER

In 2019, SG Ventures⁽¹⁾ signed the WeAreSista Charter to speed up the financing of female entrepreneurs and to promote gender diversity in the digital world.

1. Societe Generale Ventures is the Corporate Venture group. It invests in start-ups and growing companies that supply new products, technology or merger models that are of strategic interest to the Group.

ACTIONS

Overall, 97% of the Group's workforce are covered by policies or programmes that promote gender equality at work. Among them are:

DEPLOYMENT OF MENTORING AND LEADERSHIP PROGRAMMES TO PROMOTE WOMEN IN THE COMPANY

- The Group implemented two development programmes, Accelerate and Become, specifically aimed at female talent with the potential to move into Group Key Positions in France and abroad. More than 450 women have participated in these programmes since 2022. Under the sponsorship of General Management, the programmes aim to guide participants toward positions of greater responsibility. The participants follow a customised 6-to-10 month training path that includes individual and group coaching, co-development, mentoring and support from their sponsor.
- A **mentoring programme** involving members of the Asia-Pacific Management Committee and talented female employees is in place to promote their career development.

PROMOTING GENDER DIVERSITY

- There are 17 internal employee networks at the Group that are involved in promoting gender diversity. They include the Mix & Win network, which gives women and men the chance to exchange ideas about gender diversity in workshops and conferences, and the Women in GLBA (Global Banking Advisory) network, which organises workshops to identify actions that promote

gender equality and help the entity define priority actions in the area of diversity;

- In **France**, a new Women in Tech network was created in late 2023;
- In **Algeria**, the entity signed a DE&I charter committing to gender equality in compensation and promotions;
- In **Morocco**, efforts were made to hire more women in 2023: 58% of new recruits were women (vs. 26% in 2022), while the proportion of women in management roles increased from 34% in 2022 to 37% in 2023.

INITIATIVES TO BRING MORE WOMEN INTO THE DIGITAL AND IT WORLD

The Group is committed to staying in the fight against bias and creating a more diverse and inclusive working environment, and has made it a priority in business lines where women are underrepresented. The Group applies a proactive policy and initially set itself the goal of achieving representation of 30% women in senior IT positions by 2025. In 2022, Societe Generale launched a programme to strengthen the position of women in its Cybersecurity branch. The programme aims to onboard 40-65 more women per year into the Cybersecurity branch, at all levels of responsibility, and to continuously develop their skills.

Since 2018, Societe Generale has partnered with Simplon and launched ITSCHOOL, an inclusive school that provides full-stack web developer training to learners from Pôle Emploi (French national employment service) free of charge and with no technical prerequisites. ITSCHOOL by Societe Generale and Simplon is ESG native and helps illustrate our impact as a responsible employer by:

- Strengthening gender diversity in the Group's IT function, where women are well represented;
- Meeting the Group's urgent need for IT development skills;
- Fostering inclusion and closing the digital divide.

Other actions include:

- Mentoring initiatives to help women move into and up through the digital and IT professions, and equitable processes (at least one woman among the candidates for IT businesses; adapted training paths; equal pay, etc.).
- Reskilling programmes composed of mixed cohorts in the tech professions (developer, data quality manager, data designer, data scientist, UX designer, blockchain expert, etc.)
- School events dedicated to women (Women in Engineering Forum, Women in Finance, What path for a woman engineer at Societe Generale, etc.).



RESULTS

In 2023, Societe Generale was in the Top 100 of the Equileap international ranking on gender equality, with a score of 68% (+5 points compared to 2021).

Several Group entities were recognised in this category:

- In **Spain**, ALD received the Empowering Women's Talent award.
- In **Mexico**, Leaseplan was awarded the Great Place to Work for Women Top Companies certification.
- In the **United States**, several entities were included in the Forbes World's Top Companies for Women 2023 list.
- In **Italy**, SGSS received the Italian Gender Equality Certification.
- In **Morocco**, Societe Generale was awarded EDGE (Economic Dividends for Gender Equality) Move second level certification. This distinction reflects the company's commitments and achievements in the area of equity and is awarded to companies that meet international gender equality standards.

| Share of women... | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|------|------|------|------|
| Within the Group: | 56% | 56% | 54% | 53% |
| Board of Directors | 43% | 42% | 42% | 50% |
| Executive Committee | | | | 54% |
| In the Top 250 | | | | 31% |
| « Ambassadors » (Top 1,400) | 27% | 37% | 36% | 36% |
| managers within the Groupe | 43% | 43% | 42% | 42% |

AFRICA AND FRENCH OVERSEAS TERRITORIES

In Africa and French Overseas Territories, Societe Generale is regarded as an employer of choice, particularly with respect to gender equality. The Group is improving the corporate culture and decision-making processes of its African subsidiaries to create an environment that promotes the equitable professional development of women and men. Launched in 2018, the aim of the **“Diversity for Africa”** initiative is to co-construct, together with all African employees, a company that embodies equity and promotes diversity.

The DE&I strategy is supported by an **active and dynamic community of local contacts**, represented within each branch by an HR/Business duo. Since 2022, a steering approach based on objectives and results indicators has been carried out with the primary goal of improving equity in career management and fostering an inclusive and responsible organisation.

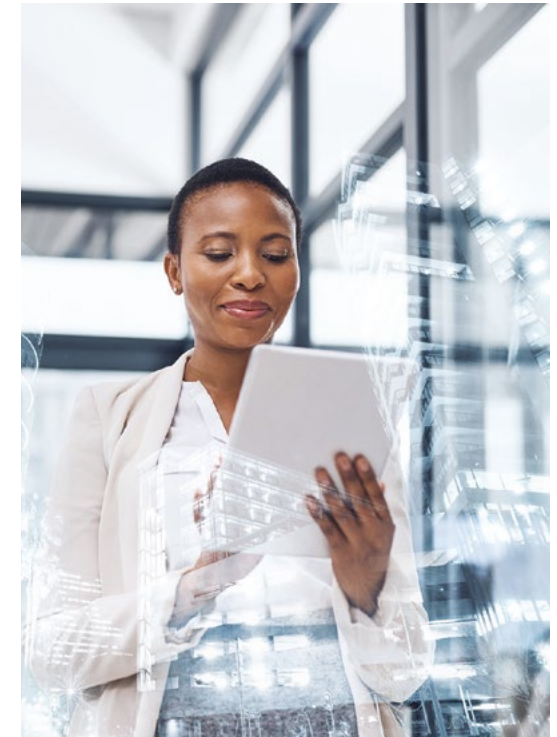
Along the same line, the group's subsidiaries in Africa and French Overseas Territories are striving to increase female representation in management. The target of 30% women on management committees, shared by all of the subsidiaries, was surpassed in 2022. The average proportion of women on management committees rose from 36.9% at the end of 2022 to 42% at the end of 2023.

In 2023, the programme continued with several key actions:

- Women's ongoing participation in Group development and leadership programmes (like Accelerate and Become), with the goal of giving women the keys to “embrace their ambitions and clarify their career plan” and “look ahead to key positions”.

- Building awareness of managerial biases and stereotypes, which began in 2020 with the members of all management committees and finalised in 2022 with 450 managers.
- Including diversity and inclusion in special development programmes for the business lines in Africa and French Overseas Territories, with the successful launch of the Pan African Valley Community (PAVC), the network's community of talent, at a seminar;
- Many local initiatives to promote and raise awareness of diversity and inclusion, including a partnership between Societe Generale Madagascar and the *Enfants de l'Ovale* association dedicated to educating children through sport, SG Benin's participation in the Handiday initiative and a workshop on recruiting and retaining employees with disabilities organised by the entities in Réunion and New Caledonia.

Alongside these efforts, Societe Generale has been the sponsor of **Project 54** since April 2018. This fund, created together with the WIA Philanthropy Foundation, supports female entrepreneurship in Africa. Each year, 54 women entrepreneurs – one from each of the 54 African countries – are selected on the basis of a dossier to benefit from support, coaching and media coverage of their activity. In 2021, Women in Africa Philanthropy rolled out its 2030 plan and increased the number of beneficiaries tenfold. As a result, 540 candidates received training and coaching. This initiative is part of the objective to support more than 10,000 women entrepreneurs and to indirectly help create 100,000 jobs by 2030.



In addition, women entrepreneurs in Cameroon, Côte d'Ivoire, Madagascar and Senegal took part in the **“Responsible Women Entrepreneurs Challenge”** thanks to the positive results demonstrated by their companies' CSR policies. Four of the participants received intensive online training over a six-month period to learn the skills needed to grow their business. Through this programme, Women in Africa and Societe Generale seek to contribute actively to promoting and supporting responsible female entrepreneurship in Africa.



A BALANCED COMPENSATION POLICY

Societe Generale's compensation policy is aligned with the Group's diversity, equity and inclusion policy and meets regulatory requirements. It incorporates the provisions of Capital Requirements Directive (CRD) V, which came into effect at the end of December 2020, with regard to the principle of gender neutrality and pay equity for the same job or a job with the same value as well as implementation follow-up.

Pursuant to the successive agreements on professional equality at Societe Generale SA in France, €23.6 million was allocated between 2013 and 2023 to correct over 10,533 instances of compensation gaps between women and men in equivalent jobs and with equivalent managerial and seniority levels.

In accordance with the provisions of France's **Loi Avenir** of 5 September aimed at eliminating wage disparities between women and men, Societe Generale SA in France publishes its Gender Equality Index score, which stands at **91 out of a maximum of 100 points for 2023** (+5 points vs. 2022). The score is calculated based on five indicators as stipulated in the regulation:

36/40

Pay gap

15/15

Promotion gap

20/20

Individual pay raise gap

5/10

Gender equality among the 10 highest earners

15/15

Raise on return from maternity leave

REDUCING THE GENDER WAGE GAP AT SOCIETE GENERALE SA IN FRANCE

On 18 July, Societe Generale SA signed a new agreement on equality in the workplace, which was endorsed unanimously by the representative trade unions. The agreement underscores the company’s proactive policy to promote gender diversity and continue closing pay gaps between women and men. The wage agreement of 11 December provides for a gross budget of €9 million to address unjustified pay gaps between women and men in 2024. In 2023, this budget was used to adjust the fixed compensation of 1,245 women (vs. 1,138 in 2022), resulting in an average increase of 5.4% or more than €2,691.

Societe Generale’s governance of compensation policy provides for a comprehensive and independent compensation policy review. Furthermore, as part of the annual compensation review process, the HR teams monitor how compensation, specifically pay rises and promotions, is distributed between men and women.

The July 2023 agreement also incorporates commitments by Societe Generale SA to promotion, training, work-life balance and neutralising the impact of maternity, adoption, parental and paternity leave. Specifically:

- **The salary review on returning from maternity, adoption or childcare** leave must be at least equal to the average adjustments made for employees in the same category. Quite often, this amount is exceeded due to the application of the minimum raise. Fixed salaries are adjusted for all women returning from maternity or adoption leave.

- **Maintaining salaries during paternity and child-welcoming leave:** Since 2020, Societe Generale has offered those eligible for paternity or child-welcoming leave their full salary for 11 days or 18 days for multiple births. The proportion of fathers or second parents who could claim paternity and child-welcoming leave, who had taken at least one day past the legal three-day leave period, is increasing – from 91% in 2021 to 96% in 2022, and 98% in 2023. The proportion of those who took the full paternity and child-welcoming leave (25 or 32 days) was 45% in 2023.

IN 2023,
53% OF EMPLOYEES
 hired were women and 58% of promotions in the Group were for women.



INTERGENERATIONAL ISSUES

COMMITMENTS

Societe Generale encourages intergenerational cooperation through social agreements. In France, measures aimed at strengthening intergenerational solidarity have been incorporated into the framework of the agreement on changing professions, skills and employment of 13 March, aimed primarily at facilitating end-of-career planning and the transition to retirement, preventing occupational health risks and transferring knowledge and skills.

ACTIONS

Societe Generale promotes inter-generational cooperation through:

- The support of its **internal networks** of engaged employees (WeAreYoung, ReGeneration, etc.);
- In **France**, the senior part-time option and end-of-career leave, offering seniors the opportunity to pass on their skills and expertise within Societe Generale SA France through internal consulting assignments or to work outside the company in a charitable community organisation;
- In **France**, an inter-company survey on the perceptions and expectations of employees in the second half of their career and an internal survey aimed at improving existing practices;

- In **Brazil**, a “Silver” employee collective for employees over 50;
- In **Cameroon**, the launch of the SGCAM pre-retirement programme, carried out in partnership with the National Employment Fund. The programme is open to all seniors and offers guidance on entrepreneurship after retirement;
- The **Luxembourg** entity offers one additional day of leave for employees aged 50 to 55 and two additional days for those over 55.

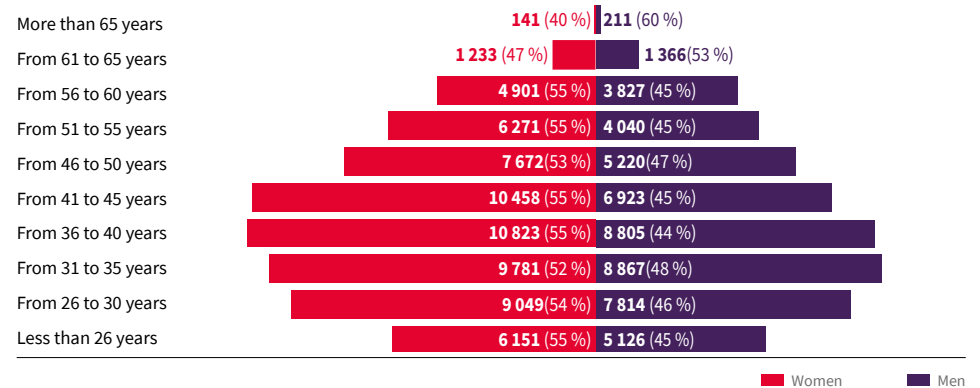
More generally, 67% of the workforce are covered by actions targeting employees over 50. The Group’s new Diversity, Equity and Inclusion Council, established in 2023, has reaffirmed that inclusion of all generations is one of the Group’s five priorities. As such, a dedicated work group will convene in 2024 to set goals and targets in these areas for 2026.

RESULTS

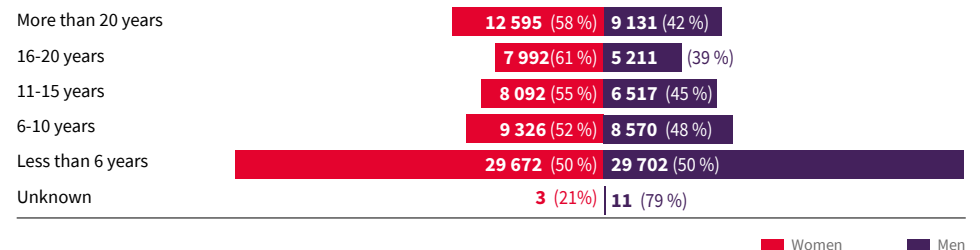
These initiatives are reflected in the Societe Generale Group’s balanced age pyramid. The average age of the Group’s employees was 40 at the end of 2023 (vs. 39 in 2020) and average seniority was 10.2 years at the end of 2023 (vs. 10.5 years in 2022).



By AGE (Average: 40,3 years)



BY SENIORITY GROUP (Average: 10,2 years)



INCLUSION OF LGBT + INDIVIDUALS

COMMITMENTS

The Group is committed to fighting bias and creating a culture of inclusion in terms of respect for human rights. As a signatory to the five United Nations Guiding Principles (26 June 2018), Societe Generale implements concrete solutions, in every facet of working life, to tackle discrimination against LGBT + individuals in the business world.

The Group is committed to:

- respecting the human rights of LGBT + employees, clients and stakeholders;
- eliminating discrimination against LGBT + persons in the company;
- providing support to LGBT + employees;
- prohibiting violations of human rights in its activities with its suppliers, clients and distributors, and insisting that their partners do the same;
- acting in the public sphere in order to contribute to combating abuses against LGBT + persons in the countries where it operates.

In France, Societe Generale is a signatory to the **Other Circle's LGBT + Commitment Charter**. By signing this charter, the group reaffirms its commitment to:

- creating an inclusive working environment for LGBT + employees;
- ensuring equal rights and treatment for all employees regardless of their sexual orientation or gender identity;
- supporting employees who are victims of discriminatory comments or actions;
- measuring progress and sharing best practices in order to improve the general working environment.

ACTIONS

In the Group

Societe Generale draws on the expertise of outside organisations and hosts various events to raise its stakeholders' awareness and drive increased engagement. For example, Societe Generale has:

- Continued its partnership with think tank *Têtu connect* in 2023. Together, they continued to sponsor the National Rugby League's campaign against homophobia;
- Participated in the *Têtu campus* forum, which helps LGBT + youth launch their careers;
- Continued its partnership with Other Circle and conducted its first survey on the inclusion of LGBT + people at Societe Generale in France in 2022. Another round of the survey is planned for 2024. This survey identified areas for improvement and actions to be taken;
- For the second time, sponsored the Role Models event organised by Other Circle, which recognises individuals who have made a positive impact through actions to include LGBT + people in their company;
- Offered all employees in France a training module that specifically addresses the inclusion of LGBT + people in the workplace.

As part of the Group's commitment to the inclusion of LGBT + people, three members of the Management Committee have given interviews to *Têtu magazine* since 2020.

Prides & Allies network

Societe Generale also maintains its internal Pride & Allies network, which brings together employees who are working toward the inclusion of LGBT people in France, the United Kingdom, Poland, Romania, the United States, Brazil, India and the Asia-Pacific region. Launched in 2009, the internal Pride & Allies initiative regularly organises major conferences and awareness-building campaigns. For example, members of the Diversity, Equity and Inclusion Council were made aware of the results of the Other Circle survey, and several Executive Committees and HR teams participated in these events. The network also offers reverse mentoring programmes in a number of regions.

Guide conversationnel

Societe Generale also provides all its employees with various tools including a conversation guide on the inclusion of LGBT + people. The guide goes over best practices to use based on concrete situations. It also aims to encourage discussion on the topic, whether within teams or with clients.

At local level

The Group also conducts actions and specific policies locally to encourage a culture that is open and respectful to all LGBT + employees worldwide, such as:

- Reviewing definitions of family and children in internal policies in India to include all forms of parenthood;
- Establishing an LGBT + Committee in Mexico;
- Societe Generale Hong Kong has an equal opportunities policy with specific clauses aimed at fighting discrimination against LGBT + people;

RESULTS

Various Group entities were recognised for their inclusion of LGBT + people:

- In **Mexico**, Leaseplan was awarded the Best Place to Work for LGBT + Community certification.
- In the **United States**, the entities won a number of awards including Best Place to Work for LGBTQ +.
- SG Securities Japan obtained Gold Award for PRIDE Index **Japan** certification. This index spotlights companies that are especially committed to their LGBT + employees.

For the fourth year running, several Societe Generale employees were named "Role Models" at the Other Circle event. In 2022, one member of the Management Committee was named LGBT + Role Model.

PEOPLE WITH DISABILITIES



COMMITMENTS

Since 2016, the Group has been a signatory to the **Business and Disability Charter, under the aegis of the International Labour Organization**, promoting the inclusion of persons with disabilities in the world of work. In this way, it has become part of the “business and disability” global network comprised of major multinationals, employer and union organisations and NGOs. This charter

facilitates international discussion and also defines 10 commitments such as protection of all personnel against all forms of discrimination, accessibility, awareness and support.

In France, the Group manifests its commitment by signing major agreements:

In 2018, Societe Generale signed the **Manifesto for the Inclusion of the Disabled in the Economic World**, which aims to promote inclusion through a proactive human resources policy, accessibility development and responsible sourcing.

In 2019, Societe Generale signed the **Responsible Digital Charter**, which contains an inclusive digital policy. Through this commitment, Societe Generale aims to develop inclusive, sustainable and universally accessible offers and services and promote ethical and responsible digital practices.

In 2022, for the sixth consecutive year, Societe Generale renewed the **2023-2025 Three-Year Agreement “promoting jobs and labour market participation by persons with disabilities”**. This agreement is in line with the Group’s determination to facilitate and support the social and professional inclusion of people with disabilities, in connection with its diversity and inclusion commitments, and to make the following goals permanent:

- Promote hiring of people with disabilities;
- Ensure integration and retention of employees with disabilities;
- Support employees with disabilities, with all stakeholders, throughout their career;
- Promote awareness and inform all employees to gain an understanding of disability and thereby combat prejudice;
- Encourage purchasing from the Protected and Adapted Sector (PAS) and adapted companies.

In this respect, the agreement furthers the commitment to make disability a core HR process for the company and underscores its hiring and retention ambitions. It adds new support measures to the current mechanisms in place, specifically:

- Intensive training for all stakeholders: managers, HR, disability contacts, staff representative bodies and delegates;
- Additional days off so that people with disabilities can attend their medical appointments more easily;
- An “integration and retention” team comprised of the doctor, social worker, HR, and manager, which supports the employee with every pivotal moment, including hiring and internal mobility.

Particular attention is paid to parents of children with disabilities, facilitating working time arrangements when they request a transition to part time work and offering additional days of absence.

The agreement underlines the essential role of various players, including the 124 local disability contacts ⁽¹⁾ who receive support and special training from Mission Handicap. They provide information and advice locally to employees, HR teams and managers – Mission Handicap can be called upon in situations requiring expertise. They lead, deploy and relay the disability policy directly with the teams. In addition, regional disability contacts have been appointed to coordinate and implement the disability policy within the teams.

Societe Generale has also been a partner of the **Fédération Française Handisport (FFH)**, France’s parasport federation, since 2003. It renewed this historical partnership in 2023. Its mission is to offer appropriate sporting activities to anyone with a physical or sensory disability, and to provide a structure for such activity.

1. RLH: Relais Locaux Handicap (Local Disability Contacts).

ACTIONS

To promote the rights of persons with disabilities, the Group carries out a number of actions:

- Hiring, integration and support programmes, particularly in Romania, the Czech Republic, Germany, Serbia, Spain, Algeria, India, Japan and the United States, to promote employment of the disabled.
- Measures to keep employees in their jobs at Societe Generale SA in France (more than 7,000 adjustments to workstations since 2007);
- Youth integration programmes, with awareness-building and communication initiatives at the Group's partner schools (work-study, internships, Arpejeh, Hanploi&School, DUO DAY). Societe Generale is committed to making it easier for young students with disabilities to enter the business world, and is particularly attentive to schools that have a policy of actively supporting students with disabilities;
- Purchases from the protected disabled worker sector (€8 million in 2022), which helped support the professionalisation of this sector;
- Measures ensuring its banking services are accessible to disabled customers, including adapting the networks' bank machines, providing digital access to mobile applications, offering bank statements in Braille, renovating branches and making customer service accessible to the deaf and hearing impaired;

- **Awareness-raising and training in disability management for managerial and operational teams** whose jobs directly or indirectly impact the support of people with disabilities (HR managers, communication officers, building managers, customer service officers, etc.),
- A conversation guide on working together to create an inclusive environment for people with disabilities
- External awareness-raising activities, such as:
 - the European Week for the Employment of People with Disabilities (EWPD). In 2023, the EWPD focused on the topics of job retention and invisible disabilities, with workshops that used virtual reality helmets to increase awareness of disabilities, conferences and the Handipoursuite educational game;
 - the Group's participation in:
 - . The Talents Handicap online forum where recruiters and job seekers can find each other;
 - . And the Arpejeh ⁽¹⁾ forum on work-study. This was an opportunity for Societe Generale to meet with students with disabilities and learn about their career paths, experiences and plans so as to offer them the most suitable options for their needs.



THE ENTITIES ARE ALSO DEVELOPING INITIATIVES SUPPORTING THE DISABLED AT THE LOCAL LEVEL, BY HOSTING INTERNAL EMPLOYEE NETWORKS ABOUT DISABILITY.

This is the case at entities in the United States, Canada and Brazil, which launched the **Diverse Abilities Employee Resource Group initiative**. Since 2018, this group supporting disabled employees has been organising meet-ups, webinars and lectures on promoting and integrating people with disabilities. In Asia-Pacific, the Differently Abled Network is also very active.

During the 2023 Rugby World Cup, Societe Generale, a Major Partner of the event, led a campaign to raise awareness of disabilities with the Fédération Française Handisport (FFH), France's parasport federation. The initiative, entitled "Supporting rugby in every language", was aimed at creating an inclusive experience for deaf, hard-of-hearing and speech-impaired fans and offering them a platform to cheer for France's national rugby team at the championship. The participants attended every France match and showed their support for the team with giant foam gloves that read Allez les Bleus! (Go Team France!) in sign language. The initiative aimed to break barriers and offer fans with hearing difficulties the chance to experience all the excitement of being at the matches.

(1) Arpejeh, a non-profit association, pursues an active policy to promote the employment of people with disabilities, equal opportunities and diversity.

«MISSION HANDICAP» FOR EMPLOYEES WITH DISABILITIES IN FRANCE

Created in 2007, Mission Handicap has spearheaded multiple efforts to support the hiring of employees with disabilities, including support for the retention of employees, training and raising the awareness of teams, developing partnerships with educational institutions, qualifying work-study programmes and using businesses in the sheltered sector.

In France, every employee with a disability is eligible for several types of accommodation and compensation, including:

- A Supplementary Health allocation
- Additional paid days off
- Working time arrangements for employees and parents of children with disabilities
- Workstation accommodations, transportation assistance, special individual equipment, etc.

RESULTS

At the end of 2023, Societe Generale had 2,711 employees with disabilities within the Group⁽¹⁾, accounting for 2.1% of the overall workforce. The direct employment rate for France at SGPM is 4.95% in 2022⁽²⁾.

1. As defined locally.

2. DOETH (compulsory declaration of employment of disabled workers) data, 2022.



OVERALL,
86% OF THE
GROUP'S WORKFORCE
workforce is covered by
actions supporting people with
disabilities

NEURODIVERSITY

The Group has been gradually incorporating the notion of cognitive diversity in its approaches. In particular, it has:

- leveraged its internal networks of engaged employees who are committed to this cause (DKdrés in France, Great Minds in the United Kingdom, etc.);
- organised conferences to inform employees about this topic.

In addition, the Group's new Diversity, Equity and Inclusion Council has launched a reflection on neurodiversity. Working groups will be formed in 2024 to set goals and targets in this area for 2026.



ETHNIC, SOCIAL AND CULTURAL DIVERSITY

In 2023, with more than 126,000 employees of **152 different nationalities**, working in more than 60 countries, and 54% of employees working outside France, Societe Generale confirmed its ambition to make diversity, equity and inclusion a reality for all its employees and a managerial priority for the Group.

In France, the regulatory and cultural environment prohibits disclosing diversity in terms of ethnicity or race. However, in 2021, for the first time in France, a Diversity Survey was launched, in which Societe Generale participated, to measure the socio-

cultural and socio-economic diversity of the management bodies of large companies. In this study, two intersecting areas were studied: ethnic/racial diversity and socio-economic diversity. The purpose of this Survey is to begin the path to progress. The management bodies of the companies surveyed consider ethnic/racial diversity to be a real strategic issue.

Internationally, some of the Group's entities have been engaged for many years in concrete initiatives to promote ethnic minorities. For example, in the **United States**, networks of engaged employees are sponsored by a

member of the Executive Committee (Black Leadership Network, Vamos! and Asian Cultural Exchange). In 2023, **SG Hong Kong** signed a charter with the Equal Opportunities Commission (a public body founded in 1996 that fights against discrimination) on issues related to ethnic diversity.

On a broader level, the Group's new Diversity, Equity and Inclusion Council, established in 2023, has reaffirmed that ethnic, social and cultural diversity is a priority for the Group. Accordingly, a dedicated work group will convene in 2024 to set goals and targets in these areas for 2026.

ENSURING A QUALITY OF LIFE AT WORK THAT RESPECTS PEOPLE AND WORK-LIFE BALANCE

ACTIVE SHARED COMMITMENTS TO HEALTH AND SAFETY

A SOLID HEALTH AND SAFETY GOVERNANCE FRAMEWORK

Societe Generale is creating a buzz about quality of life and working conditions – and motivating everyone in the company. Everyone, at every level, should get involved and take responsibility for improving occupational health and safety.

- Occupational health and safety reach the highest level of the organisation, through the sponsorship of the **Group Human Resources Department**;

- Safety of persons and property on Societe Generale premises is handled by **the Group Security Division**, which reports to the Corporate Secretary;
- The team **in charge of Quality of Life and Conditions at Work** shares and promotes the Group's initiatives, and instils the momentum it takes to improve conditions at work and prevent occupational hazards;

- Every day, every **person in HR** partners with local prevention and medical/social professionals to act as advisor, support and coach for managers and employees;
- **Managers** are helping deploy initiatives that support improved occupational health and safety, and holding regular discussions with employees;
- The **occupational physician** is improving prevention and support for employees at the company;
- In their relationships with their coworkers and their manager, all **employees** take part in applying the improvement initiatives and good conduct rules pertaining to quality of life and conditions at work.

A GROUP-WIDE POLICY THAT DELIVERS ON OUR COMMITMENTS AND RISK MANAGEMENT

The Group's long-standing commitment to optimal working conditions comprises:

A health, safety and prevention policy, which aims to provide every employee with a safe and secure working environment in terms of work premises and work practices, ensuring their safety and protecting their physical and psychological health.

A framework for safety and security, including in the workplace, is defined by the Group Security Division of the Group Corporate Secretary. Under the supervision of the Group Security Division, teams within the Group's various entities are responsible for protecting persons, property and intangible assets and for contributing to crisis management when necessary.

These teams aim to:

- Prepare the Group to face risks and security crises by analysing the environment and risks in order to anticipate risks and develop adequate and effective methods to protect employees, property and business activities;
- Ensure protection every day through continuous monitoring, promotion of the safety culture and crisis exercises. Audits are also carried out to verify compliance with safety and security standards;
- React in the event of a crisis. A crisis management framework is in place to protect employees and enable the Group and the various entities to adapt to their new environment and maintain business continuity. Once the crisis is over, an assessment is carried out and the approach is adjusted if necessary.



APPROPRIATE AND RESPONSIBLE SOCIAL MECHANISMS AND BENEFITS



HEALTH

In 2023, **97% of the Group's workforce had access to on-site medical professionals or agreements with healthcare providers.**

For example:

- In **France**, Societe Generale employees are treated either by Societe Generale's in-house occupational physicians (infirmaries on the premises) or by intercompany or interbank health services;
- In **Algeria**, a medical office has been set up as part of an agreement with a health care organisation, staffed by a nurse, a full-time bank employee and a doctor who is available five days a week;

- In **India**, a health care unit is available on the premises, and health insurance is offered to any employee if hospitalisation is required;
- In **Romania**, a medical centre is provided on the premises, and all employees have access to financial aid for all preventive health services in private clinics.

Measures to promote individual and collective health

In 2023, 98% of the workforce was reached by prevention and occupational health information campaigns.

At Societe Generale, various health-related initiatives were conducted in 2023:

- In **France**,
 - Societe Generale continued to support employees suffering from a chronic illness;
 - The occupational prevention and health service (SPST) led regular remote and on-site «Yogi Method» and «Relaxation» workshops;
 - Operation Pink October: Representatives encouraged screening visits, offered self-check informational sessions, and supplied breast cancer information and prevention brochures;
- In **Morocco**, a cervical and breast cancer prevention campaign was organised in the form of an informational webinar led by the occupational physician, followed by a screening operation with specialised radiology centres;
- In **Benin**, an occupational health and safety committee was formed;
- In **Romania**, the occupational healthcare provider held webinars for employees on various health topics (ergonomics, nutrition and smoking cessation).
- In the **Czech Republic**, Health Days and the KB4U wellness programme put the spotlight on mental health;
- **Several Group entities** (in the United States, Belgium, Ireland, Australia, Japan and India) implemented an employee assistance programme that helps employees find resources to improve their well-being and work-life balance. The service is offered anonymously by phone and online. The professional team (legal aid, financial advice, psychological support, etc.) is available 24 hours a day, seven days a week.

FIGHTING DOMESTIC VIOLENCE

Societe Generale has joined forces with the Act Against Exclusion Foundation (FACE), co-founder of the OneInThreeWomen network, to strengthen its commitment to ending violence against women. Created in 2018, the network now includes numerous internationally well-known companies that actively support the cause. The Group has lent its support to these efforts by signing the OneInThreeWomen Charter. HR staff are offered webinars to help them welcome and listen to employees living with domestic violence, and connect them with the best services and solutions for the situations they are facing. Special arrangements are also made in cooperation with the Group's social and occupational health workers.

SOCIAL PROTECTION

Each Group entity defines the degree of additional coverage needed, depending on the mandatory benefit plan in their country. This level of protection must provide minimum coverage comparable with local market practices.

The Societe Generale Group health plan covered an average of 130,994 people in 2023 (participating members and beneficiaries) throughout France.

The support offered by the Societe Generale health plan includes a 24/7 hotline that employees can use to contact a clinical psychologist.

The plan runs prevention campaigns throughout France for its members, from the banking agency network to head office staff. Initiatives have dealt with topics including sedentary lifestyles and cardiovascular disease, addiction, movement and posture at work, breast cancer, sleep and musculoskeletal disorders.

Under the UNI Global Union agreement, employees of Group companies are guaranteed a **death benefit** that ensures or supplements the coverage available locally up to the equivalent of two years of fixed salary (unless more favourable conditions exist).



CONSOLIDATING HYBRID WORK AND ASSOCIATED PRACTICES

TELEWORK'S SOLID PRESENCE IN THE GROUP

Teleworking has been available for employees since 2016. Very early on, Societe Generale proactively committed to overhauling its working organisation. The public health crisis accelerated this process, and the Group has successfully established widespread remote work, in compatible activities.

In January 2021, **a new agreement on working remotely was signed between management and the representative trade unions in France.**

This agreement, in force since 4 October, makes working remotely an ordinary working method accessible to all employees (fixed-term and permanent contracts, interns, work-study students and new hires).

The agreement was implemented in accordance with equal treatment, the rules on working hours, the right and duty to disconnect, and provisions on the health & safety of teleworkers.

For employees eligible for remote work, and according to their reporting entities, the agreement specifies two or three days of remote work with at least 40% of time spent on site and flexible days.

At the end of 2023, 95,250 Group employees worked remotely through arrangements that take into account business activities and the local environment.

SUPPORTING EMPLOYEES AS TELEWORK IS EXPANDED

Prevention measures focused on the risks of isolation, communication, detecting psychosocial risks, and awareness have been implemented, for example:

- **For managers**, the Connect Manager support platform was updated this year and now includes a multitude of resources to support hybrid work. In addition, workshops were launched to help managers understand the challenges of remote work and stay attentive to signs like emotional and cognitive symptoms.
- Online courses are available on the Group training platform to support **all employees** in their remote working practice.

AN ATTRACTIVE WORKING ENVIRONMENT ADAPTED TO EMPLOYEES

To help organise an efficient hybrid work environment, the Group's Real Estate Division has provided its occupants with a tool that facilitates the management of days spent on site, ensures that employees have a workstation available when they come to the site, and facilitates exchanges and teamwork.

Starting in 2021, a programme to transform workspaces in France was deployed for buildings in the Greater Paris region. With this programme, the Real Estate Division intends to adapt workspaces to new practices while also streamlining the Group's real estate footprint;



The new layout aims to strengthen collaboration, user-friendliness and concentration, and to facilitate on-site and remote exchanges by offering new dynamic collaborative spaces, "silent" zones, coworking spaces and collaborative centres.

The Group encourages and supports international entities that wish to engage in similar programmes.

For example:

- In **Sweden**, workplace inspections are carried out and measures have been adopted to reduce noise levels in offices, including the distribution of earphones to employees working in open office environments;
- In **Italy**, ergonomic workstations and workplaces are ISO 45001 certified since 2019;
- In **New Caledonia**, 90% of buildings have been modernised over the last five years (soundproofing, ergonomic seats, large screens, LED lights, etc.).
- In **Turkey**, the head office is LEED (Leadership in Energy and Environmental Design) certified, the international benchmark of excellence for sustainable buildings.

SPECIAL ATTENTION TO WORK-LIFE BALANCE

Reconciling work and home life is a balancing act for employees, and a way for the Group to attract and retain talent.

Since 2014, Societe Generale in France has been a signatory of the “15 Commitments for Work-Life Balance” charter, an initiative launched by France’s minister responsible for women’s rights and the *Observatoire des temps et de la parentalité en entreprise* (observatory on time and parenthood in the workplace). This charter encourages managers to:

- promote balance and well-being at work through discourse and facilitate it through action;
- set reasonable business hours for employees;
- restrict the sending of e-mail outside normal business hours;
- organise meetings efficiently, sticking to the planned time and duration;

In 2023, communication and awareness-building initiatives were carried out on topics like the use of digital tools, the right to disconnect, organising meetings and managing emails.

A COMMITMENT TO SUPPORT NEW PARENTS

Societe Generale is strengthening the link between work and family life through the following actions:

- **family leave extending beyond the requirements of local regulations:**

86% of the Group’s workforce are covered by maternity leave arrangements that go beyond regulatory obligations and 79% of the Group’s workforce are covered by paternity leave arrangements that go beyond regulatory obligations.

- **leave arrangements that recognise the diversity of family situations, specifically in France, with:**

- **Child arrival leave**, launched in 2022 and designed to encompass the diversity of parenting situations. In this arrangement, any employee, regardless of household composition, who does not meet the requirements for adoption or maternity/paternity leave is entitled to 11 calendar days’ paid leave for the arrival of a child;



- **Adopting parents are given statutory leave** (70 days for a first or second child, and 126 days for a third), which may be paid leave ⁽¹⁾. Since 1 January, there has been no length of service requirement at Societe Generale to benefit from this arrangement. At the end of the parental leave for legal adoption, the adopting parent is eligible for additional standard paid leave, namely 45 calendar days at full salary or 90 days at half-salary.

- **Parenthood in Business Charter**

In 2021, Societe Generale renewed its commitments on parenting by signing the new Parenthood in Business Charter. This updated Charter fits into an inclusive approach, emphasising parenthood in all its forms and at every phase of life. In signing this Charter and as part of its responsible employer approach, the Group is renewing its commitment to work/life balance and confirming the importance of support for parenthood in all its forms.

1. Subject to the payment of daily contributions from Social Security and after deduction of these same contributions.



- **UNI Global Union agreement**

In 2023, Societe Generale signed a new global agreement with international trade union federation UNI Global Union concerning the rights of Group employees based on previous agreements signed in 2015 and 2019. This agreement, which is valid for four years, establishes new guaranteed minimum benefits for Group employees, including 14 weeks of maternity leave and one week of paternity leave with fixed salary maintained.

- **Initiatives to support young mothers,** including:

- In the **Paris** buildings, two breastfeeding rooms were provided by the medical services in 2023. The rooms are comfortable and specially set up for mothers who need them when returning from maternity leave. They are also spaces for discussion and information, offering bulletin boards and, most importantly, the attention and support of the entire medical team, helping to establish relationships built on trust.
- In **Madagascar**, fact sheets are provided to future mothers.

- **Employee benefits for daycare, covering 84% of employees. Examples of measures implemented by the Group** include:

- In **France**, a personal services platform provides employees with a range of services (childcare, house cleaning, homework help, pet sitting, etc.) to make their daily lives easier as well as access to childcare benefits for Societe Generale SA employees;
- In **Senegal**, a childcare expense subsidy is offered to employees with children aged 0 to 3 years;
- In **Ghana**, Societe Generale has built a childcare centre at the Bank's head office so that women can more easily return to work after maternity leave, and breastfeed while at work.

WORKING TIME ARRANGEMENTS

- **Arrangements put in place to support colleagues who are caregivers.** Societe Generale SA in France offers 'donated days' to its employees who are family caregivers. As stipulated in the agreement of 12 December, employees may donate their days of paid leave so that other employees may use them to care for a person in their family group who is facing illness, disability or a loss of independence due to age or illness. The caregiving employee can also ask their manager, HR representative and any other professionals at the Group (social workers, occupational medicine specialists, employee representatives) to look for solutions that fit their individual situation and seek temporary adjustments to their remote working arrangements pursuant to the Telework Agreement of 7 January.
- **Special leave:** a business creation leave designed for the creation or the takeover of a company, sabbatical leave, unpaid leave at Societe Generale SA in France.

PROMOTING WELL-BEING AND QUALITY OF LIFE AT WORK

The Group implemented a number of initiatives in 2023.

including:

- The new Well-being@work platform was created to meet the needs and expectations expressed by employees. With the help of simple and practical fact sheets, each employee is able to apply solutions, find the right contacts and access various services made available by the Group;
- In 2022 the Group introduced a **programme of conferences and workshops led by in-house experts**, teaching human resources personnel how to improve support for employees on a daily basis and give employees the keys to understanding and regulating stressors and taking care of themselves and their relationships with others.
- In India, a series of programmes was rolled out to inform employees on the topic of well-being. The Engage portal, which deals with physical, mental, financial and social well-being, was launched. In addition, an interactive session on World Mental Health Day was organised for all staff through external service providers.

More than half the Group's workforce (62%) is covered by a flexible schedule policy which allows employees to adapt and rearrange their workload. Also, in light of the advancing role and development of digital tools and the experience of "hyperconnectivity", Societe Generale recognises the right to disconnect.

In France:

- **A Quality of Life and Conditions at Work Agreement** in France, signed by the Human Resources Division and the representative trade unions in November 2022. This agreement marks the joint ambition of the Division and the Unions to instil new momentum to improve working conditions and prevent occupational hazards. Implemented for a three-year period from 1 January, this agreement covers five key themes: work-life balance, new forms of work (remote/hybrid), the right to collective and individual expression, psychosocial risk prevention and workloads.
- **The Wellness Team, an association working to propagate wellness.** Its top goal is to share wellness activities and energise social connections.
- In 2023, the **Observatoire de la Qualité de Vie au Travail et de la Parentalité en Entreprise** (observatory on quality of life at work and parenthood in the workplace) recognised Societe Generale's efforts with respect to quality of life and working conditions.



IN 2023,
80% OF THE WORKFORCE
benefited from initiatives promoting
work-life balance.

PROTECTING EMPLOYEES' MENTAL HEALTH AND PREVENTING PSYCHOSOCIAL RISKS

For many years, Societe Generale has been active in a comprehensive approach to preventing psychosocial risks to ensure the well-being and health and safety of its employees in the workplace. The Group is conducting a major communication, information and awareness-raising campaign for employees and continually implements listening and support measures to prevent and combat psychosocial risks. .

To cover PSR issues optimally, the Group's system is deployed:

- **In each of the Businesses and Service Units** responsible for raising awareness and ensuring good working conditions for employees. They may make use of the tools provided by the Group's Human Resources Department;
- **For managers**, who receive specific support when they are involved in reorganisation projects, and who are trained in detecting and handling warning signs;
- **For employees** who are considered vulnerable, to point them toward the right resources and support their return to work.

The focus areas are as follows:

- **Information and awareness actions** with an educational purpose, for all company stakeholders;
- **Training** in psychosocial risk prevention for employees, managers, the HR line and Employee Representatives;
- **An annual employee survey** including questions about conditions of life at work and stress levels in France. The various findings from the survey are used to establish corrective actions for the relevant teams.

These actions meet a critical need to provide the best support to the teams in various contexts:

- During public health crises, when many actions have been focused on uncertainty management, resilience and remote work;
- Upon returning to the workplace, in order to act responsibly in normalising hybrid work by implementing best practices in operations and communications;
- During transformation projects, specifically in 2022, with the merger of Societe Generale Retail Banking and Credit du Nord, when psychosocial risk prevention measures were applied with the teams.

Also, in 2023, psychosocial risk prevention initiatives were conducted, covering 97% of Societe Generale's workforce, and included:

- In **France**, a comprehensive programme for the prevention of psychosocial risks was launched to address all aspects of prevention and treatment. Experiments were carried out based on a recognised methodology with the help of an expert firm. These studies will help carry on the programme in a variety of areas over the coming years;



- In **India**, a 24/7 helpline providing consulting for workplace stress-related issues. Webinars are also organised with outside providers on topics like managing burnout and mental health;
- In **New Caledonia**, a psychosocial risk survey was carried out and feedback meetings were held with all employees. A three-year action plan will be implemented starting in 2024 based on the efforts made by employee working groups in order to reduce the main factors of psychosocial stress at the company;
- In **Switzerland**, a project aimed at improving well-being at work was launched and an employee survey on workplace stress was conducted.

WITHIN THE GROUP

■ 2022 ■ 2023

FREQUENCY OF WORKPLACE ACCIDENTS



TOTAL RATE OF ABSENTEEISM



Of which maternity ("parental") leave

1.2%

1%

Of which sick leave

2.2%

1.8%

A GROUP POLICY ON INAPPROPRIATE BEHAVIOUR IN THE WORKPLACE

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

In 2019, a Group policy was implemented aimed at preventing and combating behaviours that run counter to the principles set out in its Code of Conduct 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 a concrete action plan through mandatory awareness-raising training sessions for all employees, special training for people likely to be called upon to act against such behaviour and broader preventative and awareness-raising measures;
- 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.

A COMPREHENSIVE POLICY ON DISCIPLINARY MATTERS

Published in 2019, the Group's policy on disciplinary matters is meant to frame the use of disciplinary authority in accordance with the guiding principles shared throughout the Group and to ensure respect for rules governing fairness, the transparency of the system and the right to make a mistake.

To this end, it includes:

- the formalisation of the principles and best practices in terms of sanctions (right to make a mistake, non-tolerance of misconduct, sanction decisions taken collectively and proportionate to the seriousness of the misconduct, ultimate responsibility of the manager in applying the principles and sanction decisions, follow-up on sanctions);
- the distinction between a mistake and negligence by providing a definition of these two terms;
- bi-annual reporting for the entire Group, to provide General Management (in particular) with an overview of disciplinary actions. Key indicators are reported to General Management;
- the possibility for employees to report any disciplinary abuses of which they may be aware, whether directly or indirectly.



Of the total human capital sanctions recorded for the Group:

- 48 were related to allegations of psychological or sexual harassment
- 11 were related to allegations of violence
- 2 were related to allegations of discrimination
- 7 were related to allegations of occupational health and safety violations

It is important to note that every substantiated allegation was addressed by a specific action plan with penalties ranging up to disciplinary sanctions.

PROMOTING EMPLOYEES' ENGAGEMENT AND THEIR POWER TO MAKE AN IMPACT



STRENGTHENING ENGAGEMENT AND THE CULTURE OF COMMUNICATION TO WORK TOGETHER TO MAINTAIN THE GROUP'S COMPETITIVENESS

THE CULTURE OF COMMUNICATION (SPEAKING UP)

Societe Generale defines “Speaking Up” or the “Culture of Communication” as an attitude – a mindset intended to promote free expression and active listening. By inviting every employee to have the courage to speak up, the Group is committed to a dual objective of gathering the best ideas and more readily identifying risks.

Every opinion counts and enhances this joint project, as long as it is expressed in good faith and respect of our Code of Conduct, our values and our Leadership Model.

The key to sustaining a Culture of Communication is offering a calm and inclusive environment that fosters psychological security and allows each person to be themselves and share their ideas, their concerns and even their mistakes without fearing any negative impact on their image, status or career. Employees are more inclined to express themselves and speak up when they are recognised and valued, especially by their manager.

Our organisation encourages pooling expertise and promotes creating a cooperative environment at every level. Everyone – from employees to senior management – is invited to have their say and engage in dialogue, without fear of rebuke, mockery or backlash. The Group conducts activities that are in line with this culture of exchanging views and free expression at several levels, including:

Centrally

- A series of materials (presentations, videos, workshop) to help foster this culture and more fully adopt the approach, including a reference guide to the Culture of Communication and Speaking Up;
- Managers will be provided with fact sheets to guide them and give them turnkey advice on creating open-minded leadership conducive to free expression.

At local level

- Awareness-raising workshops were conducted based on anonymised real-world cases of inappropriate conduct. These workshops fostered discussions on the root causes of a situation and its spillover effects and provided an opportunity to collectively develop a culture of responsibility and discussion within Societe Generale.
- Employees who want to take advantage of discussion and collective expertise were given coaching on how to identify a solution to a problem or a complex situation in complete confidentiality through co-development workshops.
- Many more opportunities for discussion and sharing, such as:
 - “Coffee Corners” allowing employees and managers to exchange views informally on a wide range of topics.

- Nexco (Next Generation Exco) and Exco Lab initiatives within some entities bringing together a small community of junior employees to reflect on issues of strategic importance that they will have to present regularly to their entity's EXCO. This is a way to foster discussion by taking a bottom-up approach, giving our junior talent a chance to have an impact on the company while offering them visibility within the Group.

IN 2023,
86% OF EMPLOYEES
said they could give their opinion
and share new ideas and concerns
with their team.





FEEDBACK

Regular feedback helps to create an environment conducive to Speaking Up.

The Group encourages this practice that adheres to the following principles:

- 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 a cornerstone of employee development, managers are trained in the culture of feedback through e-learning and factsheets. 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 autonomy, stimulate motivation, increase the quality of work and develop the performance of one's activity.

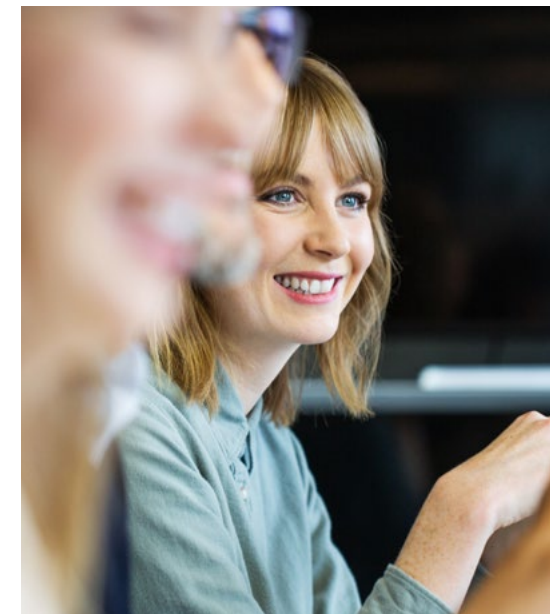
A WAY TO LISTEN TO EMPLOYEES

Every year, the Group gauges its employees' engagement via the Employee Survey, given to all Group employees in France and abroad. It is an opportunity to express themselves freely and anonymously on various topics about life at the company.

The Employee Survey gives Group Management and managers the opportunity to take a closer look at employee expectations, gauge the social climate and gather key managerial and HR indicators.

In 2023, the survey specifically addressed **engagement, operational efficiency, responsibility** (CSR, Culture and Conduct, Diversity, Equity and Inclusion, Well-Being at Work) and **future prospects**.

Meanwhile, consultations are being carried out locally in several of the Group's entities to investigate employee health and well-being. SG Stockholm, for example, launches a survey each year about employees' health and their working environment through its outside service provider Feelgood, whose report is presented to management for deployment of the actions required. In Japan, an annual survey known as the "Stress Check" is also conducted among employees.



**CONTRIBUTING
INDIVIDUALLY
AND COLLECTIVELY
TO ACTIONS WITH
A POSITIVE IMPACT**



SUPPORTING YOUNG PEOPLE THROUGH THE SOCIETE GENERALE FOUNDATION

SOLIDARITY AND CLASSICAL MUSIC, RECOGNISED DUAL EXPERTISE

Since 2021, the Societe Generale Foundation has leveraged its dual expertise to:

- **Support educational and vocational integration programmes**

73 projects were supported in 2023, including efforts to combat early academic failure, professional training related to the digital and ecological transition after graduation from college and support with career entry.

- **Disseminating and promoting classical music in France**

The Societe Generale Foundation acts as a key player in the dissemination and promotion of classical music in France by supporting young musicians as they pursue their careers through scholarships and loans of musical instruments. It also supports numerous orchestras and ensembles with the aim of bringing classical music to new audiences in all regions and it continues to support diversity in classical music.

A COMMITMENT CENTRED ON FRANCE AND AFRICA

With branches in 16 African countries, Societe Generale has made the development of the African continent one of its priorities. The Societe Generale Foundation pursues a number of objectives in Africa including promoting the education of young children, facilitating vocational integration and promoting social innovation, particularly by encouraging women to start businesses.



Nearly 15 projects in 10 countries received support as part of the Africa programme in 2023 in line with the Group's international development strategy and in collaboration with local teams.



HELPING COMMUNITIES AFFECTED BY NATURAL DISASTERS

Following the February 2023 Turkey-Syria earthquakes, the Group launched a fundraising effort for the French Red Cross. Over €160,000 was raised, along with a matching contribution by the Group and a €100,000 donation. Numerous subsidiaries in Turkey and in other countries also got involved in aid efforts.

Following the earthquake in Morocco in September 2023, Societe Generale showed its solidarity through a number of initiatives:

- Societe Generale Morocco (SGMA) and the Group's subsidiaries in the country (La Marocaine Vie, EQDOM and ALD Automotive) contributed around €7.2 million to Morocco's national earthquake fund to address urgent needs in the affected regions.
- The Group released an exceptional aid package of €500,000, including the full matching of employees' contributions, for the *Fondation de France*.

More than 700 employees in 25 countries participated in this fundraising initiative. The other portion of this aid supported a Libraries Without Borders project dedicated to the education of young people in Morocco in line with the commitments made by the Societe Generale Foundation

IN 2023,
The Societe Generale Foundation was allocated a
€7 MILLIONS
budget to carry out its activities in 2023.



SUPPORTING EMPLOYEE INVOLVEMENT IN SOLIDARITY INITIATIVES

PROMOTING SKILLS-BASED SPONSORSHIP

Societe Generale gives its employees the opportunity to support the Group's partner associations through skills sponsorship programmes. These programmes provide a benefit to society while extending the company's actions and long-term positive impacts in the countries involved.

The commitment of employees thus creates a pool of skills that can be mobilised and allows structures to access human support and acquire new know-how to consolidate or develop their activity. Employees develop their skills, get involved in a cause of general interest and concretely express their desire to provide solutions to societal issues thanks to their background and experience.

Financial education, mentoring, pro bono days, Solidarity Day, ad-hoc skills-based sponsorship and senior part time enable employees to apply their experience and expertise in a community setting outside the workplace, with the aim of ever stronger cooperation between the two environments.

In France, the Foundation has a dedicated employee involvement platform on which partnering associations can express their skills needs, with the corresponding assignments being offered to employees.

At Societe Generale SA France, employees may dedicate three working days a year to the Foundation's partner associations.





MENTORING PROGRAMMES

On a one-off or more continuous basis, for periods of four months to one year and for a few hours a month, employees can coach a person by sharing their experiences and their views as outsiders, and guide mentees through their education curriculum or during their first steps toward employment. Numerous mentoring programmes are offered, including assistance with career planning for high school students from priority neighbourhoods and the integration of refugees through employment.

ANNUAL SOLIDARITY EVENTS

For the third edition of the Move for Youth sports challenge in 2023, nearly 25,000 Group employees lent their support to 60 associations in 56 countries working at a grassroots level to promote education and inclusion. Together, they covered a distance of over 3 million kilometres and helped raise €1 million.

IN 2023, AROUND

200 EMPLOYEES

volunteered as mentors with the Societe Generale Foundation's partner associations.

SOLIDARITY DAY

At the request of an engaged manager or co-worker, employees can team up and mobilise to help a partner association of the Foundation meet a logistical, event-driven or ad hoc need for a day. For example, employees can team up to offer job coaching to young people from the E2C Paris second chance school, give old toys a new life with the Rejoué association or sort clothing collected during donation drives with Cravate Solidaire or Emmaüs Alternatives.



Internal network S'engaGer allows employees to speak up about CSR issues and be heard at the Group level, whatever their job and wherever they are located.



ENGAGED EMPLOYEE COMMUNITIES

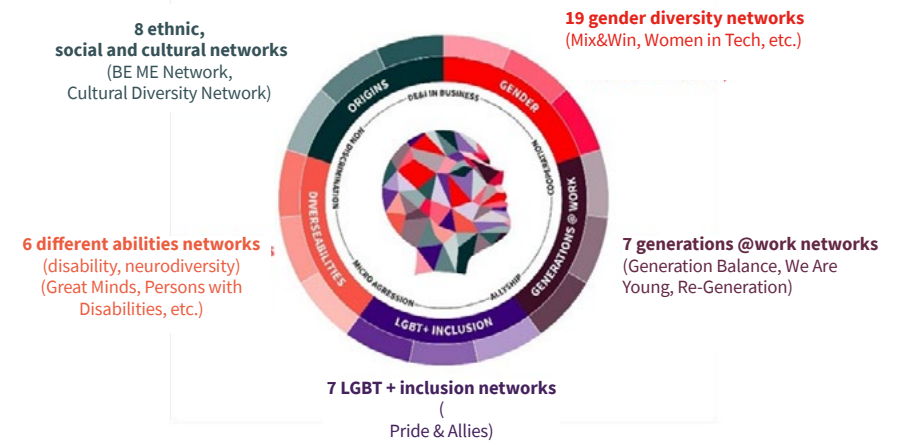
Societe Generale defends the values of diversity, equity and inclusion in the workplace on a daily basis. It is committed to unlocking the full potential of its employees and guaranteeing a working environment where everyone can feel free to be themselves, without hiding or conforming. Societe Generale has numerous internal networks of engaged employees who act as the Group's ambassadors and contribute actively to building and implementing commitments in the areas of diversity, equity and inclusion and the environment. These networks help unite employees around common interests and facilitate discussion and the sharing of experience. To achieve these aims, the networks organise networking events and mentoring and development programmes. Societe Generale supports the development and facilitation of these networks

by appointing sponsors to the highest levels of responsibility in the organisation, including Alexandre Maymat (Head of Group Inspection & Audit and sponsor of the Pride & Allies France network) and Philippe Aymerich (Deputy Chief Executive Officer and sponsor of the Mix and Win network).

There are also cross-sector networks like "S'engaGer".

"S'engaGer" is a group of Societe Generale Group employees striving to drive forward and catalyse transformations at the company with the aim of building a responsible and sustainable bank committed to concrete actions in solidarity with communities and the environment (conferences, round tables, Q&A sessions on our core business, workshops and challenges to promote best practices and solidarity initiatives for associations).

In 2023, 47 internal networks at Societe Generale were engaged in DE&I issues, covering the five priority areas identified by the Group.



A COMMON SOCIAL FOUNDATION



PERFORMANCE AND COMPENSATION

OFFERING A FAIR AND ATTRACTIVE COMPENSATION POLICY TO RETAIN EMPLOYEES

On average, the lowest salary paid at the Group is 60% higher than the local legal minimum.

The Group strives to offer fair and attractive compensation that helps retain employees and boosts the Group's performance over the long term. The compensation policy is built on the principles of non-discrimination and fair treatment of all employees, and relies on common principles for all. Next, it is developed according to the businesses and geographic areas in which the Group operates, in consideration of market practices and conditions. This policy can be adapted whenever national regulations require it.

The Group's compensation policies and principles are presented each year in the Group's compensation policies and practices report in compliance with current regulations (see Compensation Policies and Practices report).

Though adapted to the economic, social, legal and competitive environment of the markets in which the Group operates, this policy is nevertheless based on principles shared by all entities:

- rewarding individual and collective performance;
- applying a gender-neutral compensation policy;
- promoting healthy and effective risk management and ensuring employees are not prompted to take inappropriate risks
- attracting, retaining and motivating strategic talent and key resources;
- aligning the interests of employees with those of the Group and shareholders;
- making sure employees comply with the applicable internal rules and regulations while ensuring clients are treated fairly.

Monetary compensation includes a **base salary**, which rewards the ability to satisfactorily hold a position using the requisite skills and is determined in a manner consistent with market practices. It also includes **variable compensation** to recognise collective and individual performance (see Compensation Policies and Practices report).

For the 2023 financial year, personnel expenses⁽¹⁾ for the Group totalled €10.6 billion (see Personnel expenses and related-party transactions in the Universal Registration Document).

As a responsible employer, the Group is committed to offering fair and sustainable compensation and refers to FairWage guides for each country and region of the world.

1. Personnel expenses include all expenses related to personnel, including employee benefits and expenses related to payments based on Societe Generale shares.

IN 2023,
91% OF EMPLOYEES
underwent an annual performance review.



ACKNOWLEDGING EACH EMPLOYEE'S CONTRIBUTION TO THE GROUP'S PERFORMANCE

In a pledge of fairness for Societe Generale, all employees are given a performance review based on a common model that has been in place in the Group since 2008.

- Individual employee performance is measured using quantitative and qualitative operational and behavioural targets, which are set each year.
- The recommended methodology for setting targets is the SMART method (Specific, Measurable, Achievable, Relevant, and Time-Bound goals) to set precisely identified and observable goals using indicators known to employees.
- Qualitative goals are individualised, relevant to the position's occupation and pay grade. Quality risk management resources and behaviours used to achieve results (cooperation, teamwork, people management, and client satisfaction) are recommended. One or two development goals must address the Group's Leadership Model⁽¹⁾.
- Employees are reviewed during a meeting with their direct manager. In addition, feedback may be requested from a manager from the function. Beyond this common system, the Group encourages regular feedback and recognises the right to make a mistake (see Corporate Culture and Ethics Principles report).

1. The Leadership Model defines the behaviours and skills expected of employees, managers, and Chief Executive Officers, in connection with the Group's values (Innovation, Responsibility, Commitment, Team Spirit) and client focus.

ENSURING THAT COMPENSATION DECISIONS TAKE PERFORMANCE REVIEWS INTO ACCOUNT

Decisions on compensation should reflect the performance review

which should be based on quantitative and qualitative criteria (operational and professional behavioural development targets) and behavioural assessment in terms of compliance with applicable regulations and internal rules, specifically the Code of Conduct, the Anti-Corruption Code and the Tax Code of Conduct. Depending on the job, the review should include the following criteria:

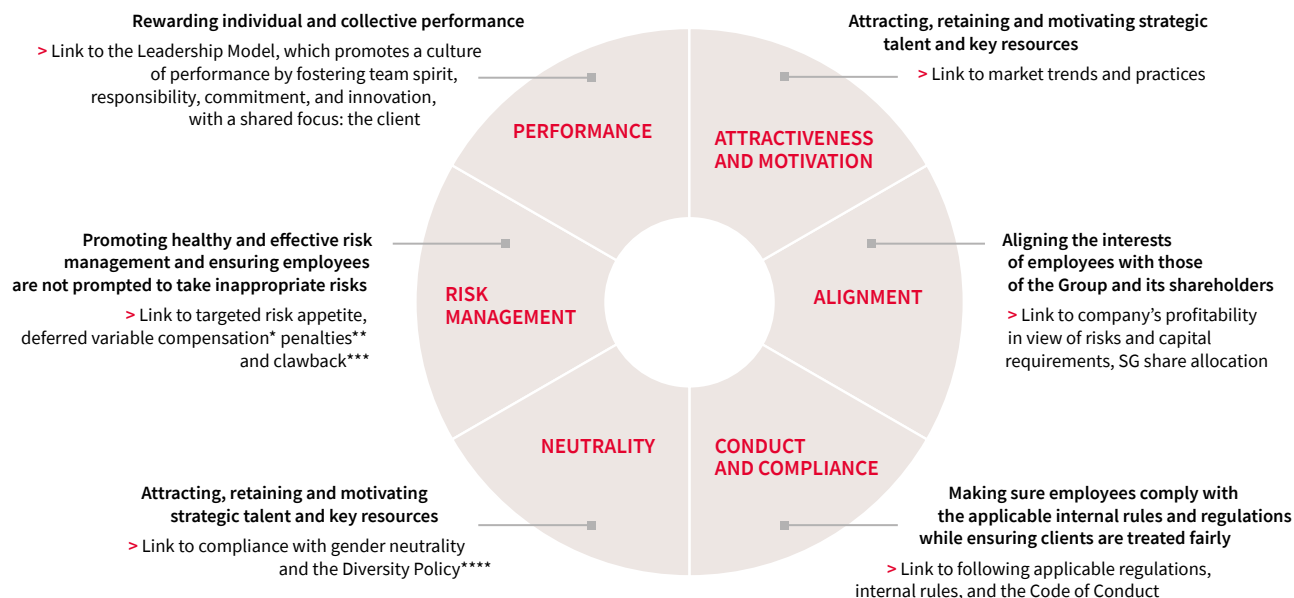
- sound and prudent risk management;
- respect for the assignment given in terms of activity and limits;
- quality of services provided to clients;
- respect for clients' interests and fair treatment;
- sustainability-related risk management.

In keeping with the Group's whistleblowing policy, the compensation policy stipulates that compensation should not be influenced by the fact that an employee has raised an alert (see «A whistleblowing mechanism in place for the entire group»).

Individual situations (fixed compensation plus, as applicable, variable compensation and/or long-term profit-sharing plan) are reviewed each year (see Chapter 5 of the Universal Registration Document).

During the hiring process, the Group adjusts each employee's compensation according to several criteria, including business experience, technical and behavioural skills, and education and training, in line with internal and external practices. The governance rules and principles related to compensation are detailed in the Group's normative documentation. The diagram below summarises the goals of the Group's compensation policy.

OBJECTIVES OF THE GROUP'S REMUNERATION POLICY



*Deferred compensation: Payment of variable compensation is deferred in order to align the compensation structure with risks and long-term performance.

**Penalty: the Bank may reduce or cancel the deferred variable compensation before the vesting or payment date if performance conditions are not met or in response to a case of inappropriate conduct.

***Clawback: the bank can request the return of variable compensation components already paid, subject to regulations in force.

To prevent any conflict of interest, variable compensation is not directly or solely correlated to revenues generated.



ALLOCATING A PORTION OF COMPENSATION BASED ON THE GROUP'S COLLECTIVE COMMITMENT SCHEMES



Beyond the variable compensation packages determined according to the company's overall profit-sharing and incentives, global employee share ownership programme, employee savings plans and employee share ownership.

PROFIT-SHARING AND INCENTIVES

The total amount of profit-sharing and incentives (including additional incentive payments) distributed in 2023 in respect of 2022 was €158.8m, including a €10m share relating to the CSR objective, which can be attributed to the Bank's strong performance in terms of corporate social responsibility.

GLOBAL EMPLOYEE SHARE OWNERSHIP PROGRAMME

In 2023, under the 30th Global Employee Share Ownership Programme, nearly 118,000 employees in 168 entities and 40 geographic locations had the option to subscribe to the capital increase reserved for them. In all, 49,000 people subscribed to the programme, for a total of €221.2m.

EMPLOYEE SAVINGS PLANS

At the end of 2023, current and former employees of Societe Generale, representing more than 93,000 people, held a total of 9.8% of the share capital and 14.9% of the voting rights under the Company and Group Savings Plans. At Societe Generale SA in France, just as at the majority of subsidiaries enrolled in the company and group savings plans (23/37 subsidiaries), employees also have a stake in the Bank's development through its profit-sharing and incentive schemes. For Societe Generale SA in France, these schemes are linked to the Company's overall performance (financial and extra-financial) and are governed by agreements signed with the representative trade unions. The company and group savings plans provide the option of medium-/long-term savings and favourable financial and tax conditions ⁽¹⁾. The range of company mutual funds (FCPEs) offered

through these plans is made up of a diversified panel of funds, seven of which are offered in the company and group savings plans (PEE/PEG), including the employee share ownership fund (Fonds E).

The employer matching contribution amounted to €93m in 2023. Financial compensation (profit-sharing and incentive payments) may be invested in the Company and Group savings plans.

Societe Generale's employee savings plan offers employees the opportunity to invest in various SRI-certified (Socially Responsible Investments) company mutual funds (FCPE) ⁽³⁾.

As of 31 December, all SRI funds in the Group's savings plans in France (the various Company Savings Plans, Group Savings Plans, and Collective Retirement Savings Plans) represented €634 million in assets under management.

1. An employer matching contribution and discount on the Societe Generale share in the event of a capital increase reserved for employees and retired former employees.

2. Gross, in millions of euros for Societe Generale SA and the majority of its 37 subsidiaries enrolled in the Group Savings Plan in France.

3. (FCPE) SG Obligations ISR (SRI bonds), SG Diversifié ISR (SRI diversified), SG Actions Internationales ISR (SRI international equity), Amundi label actions solidaire ESR.

EMPLOYEE SHARE OWNERSHIP

Bonus shares have been issued in France since 2006 and internationally since 2009, as authorised at the General Meeting. The Board of Directors defines the allocation policy, following the recommendations of the Compensation Committee. Shares are granted in order to reward, motivate and secure the long-term loyalty of three categories of employees: employees who have made a significant contribution to the Group's results, with respect to their responsibilities; high-potential employees whose expertise is highly sought-after on the job market; and employees whose work has proved extremely valuable to the Company.



2023 LONG-TERM INCENTIVE PLANS

Based on a proposal from the Compensation Committee, the Board of Directors, at its meeting of 8 March 2023, granted performance shares to certain members of staff in accordance with the 22nd and 23rd resolutions of the General Meeting held in May 2022. Pursuant to the 22nd resolution, the performance shares granted under the specific loyalty and compensation policy for regulated persons as defined by banking regulations (including Chief Executive Officers and Executive Committee members) represent 0.28% of the share capital, corresponding to a total of 2,302,913 shares. Their vesting periods range from two to six years, followed by a holding period of at least six months. All shares are contingent on the profitability of the Group and/or the business or division.

The specific terms are applicable to Chief Executive Officers.

Pursuant to the 23rd resolution, there were 4,815 beneficiaries of the long-term incentive plan (not including Chief executive officers and Groupe Management Committee) receiving approximately 1,293,652 shares overall, i.e., 0.15% of the share capital. The beneficiaries comprised 2,283 women and 2,532 men belonging to other employee categories (including nonexecutives) across 53 different countries; 41% of beneficiaries were working outside France. All shares are granted subject to a condition of presence throughout the vesting period as well as a performance condition based on Societe Generale's net income. The shares will vest definitively for each beneficiary after three years.

The Group also offers local benefit plans, supplementing the mandatory coverage. Benefits also include social protection (retirement, personal protection, and health insurance) as well as family benefits and leave. The Group's subsidiaries and branches ensure that the social protection plans offered to employees are competitive and appropriate to the local context.



RECOGNISING THE GROUP'S RISKS AND HOW THEY ARE MANAGED

The public report details how the compensation policy takes risks into account (see Part 2, Chapter 3.1 on the link between variable compensation and performance and aligning variable compensation with the Group's risks ex-ante). It is presented to the Risk Committee annually, and a Director on the Risk Committee sits on the Compensation Committee.

Since 2018, the Group annual employee review has included a **mandatory Conduct and Compliance section**, which managers use to recognise employee behaviour that does not comply with the internal rules and regulations that employees are required to respect in their day-to-day work. It is also used to evaluate employees' engagement with Societe Generale Group's CSR policy. If an employee is found to have failed to comply with the rules of conduct and compliance, their manager must implement a specific action plan to help them correct the issues. The information collected as part of this professional evaluation is a factor in career progression and management, particularly when it comes to compensation and promotions.

Aligning employee compensation with the Bank's risk management, where employees include management bodies and, more broadly, regulated employees⁽¹⁾, is a multi-level process:

- **In compensation governance** Every year, the Group's various control functions are involved at different levels to assess the compliance of the Group's compensation policy (see Compensation Policies and Practices report);
- **In the make-up of variable compensation packages**, which are determined with careful consideration of the Bank's various risks, ensuring that the total variable compensation amount will not undermine the Group's capacity to shore up its equity;
- **And in the employee reviews factored into individual allocations.** The compensation policy applicable to members of the Group's management bodies and, more broadly, to its regulated employees promotes best practices by tying their variable compensation to a number of quantitative and qualitative factors, including respect for compliance and risk management rules⁽²⁾.

1. Individuals having a significant impact on the Group's risk profile (see Compensation Policies and Practices report). 2. In addition to the annual reviews conducted by the management line, reviews are carried out independently by the Risk and Compliance Divisions on certain categories of regulated employees (CRD IV, AIFMD, and UCITSV) and employees in charge of trading desks (French Banking Law and Volcker Rule), as well as any other employee for whom it is deemed relevant.

The connections between Chief Executive Officers' compensation and appropriate risk management are detailed in the Universal Registration Document.



ALIGNING EMPLOYEE COMPENSATION WITH CORPORATE SOCIAL RESPONSIBILITY ISSUES FOR THE GROUP

Aligning employee compensation, including that of Chief Executive Officers and members of the Management Committee, with the Group's corporate social responsibility issues is a multi-level process:

COLLECTIVE EMPLOYEE COMPENSATION

COLLECTIVE EMPLOYEE COMPENSATION OF SOCIETE GENERALE SA IN FRANCE in 2023 for 2022 (38,615 employees). A €10m portion of the profit-sharing package was contingent on achieving the corporate social responsibility (CSR) objective. Since the agreements signed in 2014, Societe Generale SA has made part of its profit-sharing calculation contingent on meeting its CSR objectives. Since 2021, the Group has had to place in the top quartile of the annual

industry ranking of companies assessed by extra-financial ratings agency S&P Global CSA and/or Sustainalytics, while also obtaining at least a BBB rating from MSCI. The Group met these criteria for 2022 and €10m in CSR profit-sharing was paid as a result.

COMPENSATION OF MANAGEMENT

COMPENSATION OF MANAGEMENT COMMITTEE MEMBERS (around 60 people, excluding Executive Officers).

The Group's Management Committee has set collective targets including:

- Sustainable finance, measured based on business volume;
- Client satisfaction and experience based on the Net Promoter Score approach;
- Employee commitment level, as measured by the Group's Employee Satisfaction Survey;
- Diversity in the main managerial circles;
- Digital transformation and financial performance.

Attainment of these targets determines part of their variable compensation.

CHIEF EXECUTIVE OFFICER COMPENSATION

Compensation of the Chief Executive Officers incorporates CSR performance criteria when setting the amount of the annual variable compensation and for the vesting of the long-term incentive:

CSR CRITERIA IN THE ANNUAL VARIABLE COMPENSATION OF CHIEF EXECUTIVE OFFICERS FOR 2023:

CSR objectives are an important consideration when establishing annual variable compensation for executives. These objectives, which are the same for all Chief Executive Officers, amount to 20% of the performance criteria for annual variable compensation. The CSR objectives were divided into four themes that all had quantifiable targets:

- Improving the customer experience: measured by the change in the NPS for the Group's main activities;
- Developing our priorities as a responsible employer: measured by the degree to which we respect our commitments to increase female representation in the executive bodies and the change in the employee engagement rate;
- Extra-financial ratings;
- Incorporating CSR topics into the strategy at all the Group's businesses and adhering to pathways that are in line with the commitments the Group has made to the energy and environmental transition.

CSR CRITERIA IN LONG-TERM PROFIT SHARING FOR CHIEF EXECUTIVE OFFICERS IN 2023:

33.33% of the vesting of long-term profit sharing depends on CSR conditions related to the Group's commitment to align credit portfolios with the Paris Agreement.

The target set for the 2023 plan is to reduce exposure to the oil and gas production sector by 60% by 31 December 2028 compared to end-2019 levels. If the Group achieves its target, 100% of the award will vest. No award will vest if the Group fails to achieve its target.

All of the performance criteria related to annual variable compensation and long-term profit sharing for Chief Executive Officers can be found in Chapter 3.1.6 of the Universal Registration Document.



DEMONSTRATING TRANSPARENCY ON EXECUTIVE COMPENSATION

Pursuant to regulations in force, the Group itemises the compensation of Chief Executive Officers each year in the Universal Registration Document.

This document itemises the following components for Chief Executive Officers:

- the compensation policy applicable to Chief Executive Officers (specifically including the description of the overall structure and all of the compensation components, financial and non-financial performance criteria that govern annual variable compensation and procedures detailing how it is paid and vested, terms of award and vesting of long-term profit-sharing, benefits in kind and post-retirement benefits, etc.);
- the review of Chief Executive Officers' performance based on financial and non-financial criteria and details of the annual variable compensation awarded for the previous financial year in light of actual performance, as well as the payment/ vesting procedures for this annual variable compensation;
- details of the long-term profit-sharing awarded for the previous financial year and the conditions for its vesting;
- detailed description of all compensation components and benefits awarded for the financial year;
- description of benefits and itemisation of all monies paid out during the financial year (fixed and variable components) and performance shares vested;
- Information about Chief Executive Officer compensation compared to average compensation and the company's median salaries and to the Group's performance over five financial years;
- monitoring compliance with requirements on Chief Executive Officer share ownership.



SOCIAL DIALOGUE

MAINTAINING HIGH-QUALITY SOCIAL DIALOGUE

The Group has an **ongoing social dialogue about employment and includes its employee representative bodies in company projects** that have a material impact on professions and skills.

In January 2024, Societe Generale SA in France extended its **agreement on changing professions and skills until December 2025**. This agreement sets out specific actions on:

- consultation and dialogue on the company's strategy and changes to employment;
- employability and employee support (including internal mobility, measures for young people and seniors, and measures for employees' career plans);
- strengthening support for employees impacted by reorganisation (voluntary departure, support with job transitions and training assistance).

Dialogue and consultation with the Employee Representative Bodies is largely based on the "Professions Observatory".

It is a place for discussion and reflection on changes in the main professions and skills within the Company.

The trade unions and the Human Resources Division are represented equally in the Professions Observatory. Its role is to have a forward-looking vision of the changes in the Group's main businesses in terms of the strategic directions defined.

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⁽¹⁾;
- the United Nations Guiding Principles on Business and Human Rights (see the *Duty of Care Plan*).

UNI GLOBAL UNION AGREEMENT

With regard to social dialogue, the Group demonstrates its commitment through a **global framework agreement on fundamental rights, initiated in 2015 and renewed in 2023, with international trade union federation UNI Global Union covering 100% of the Group's workforce.**⁽²⁾

The agreement establishes regular discussions with UNI Global Union on the implementation of these commitments and a yearly follow-up meeting with representatives of UNI Global Union and the Human Resources Department. Several meetings were held in 2022, specifically about the work undertaken with UNI Global Union on the Duty of Care Plan. Societe Generale held discussions involving representatives of HRD and UNI Global Union both centrally and locally in certain countries, in order to make the duty of care a structural element of the Group's social dialogue.

Several local collective agreements have been signed with employee representative bodies.

In 2023, 144 local agreements were signed within the Group. These agreements cover compensation, employee benefits, working conditions (working time, terms of employment, remote work, etc.), social dialogue practices, gender equality in the workplace and the conditions for social support of the company's strategic projects.

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;
- 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.

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.
- **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.

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.



MAINTAINING A FAVOURABLE SOCIAL CLIMATE

The Group strives to maintain a positive social climate, which, in France, includes:

- **The implementation of dialogue and consultation bodies, in addition to its legal framework**, to address the corporate strategy in place since 2013. In 2023, union leaders were given visibility on the strategic and economic directions of the Company and the business lines through:
 - two meetings with the Chief Executive Officer or his representatives during the European Group Works Council;
 - one meeting with the Deputy Chief Executive Officer to present Societe Generale's new governance structure and strategic directions (one day before Capital Markets Day);
 - six meetings of the forum for dialogue and consultation, attended by members of General Management, on the basis for proposed projects;
 - five 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 for the various functions.

SUPPORTING OUR EMPLOYEES DURING TRANSFORMATIONS

Societe Generale is committed to maintaining all its commitments as a responsible employer to support each employee affected by the transformation plans.

Support measures include:

- internal reclassification: priority reclassification, support from HR experts, option for skills assessments, etc.;
- activity transitions: organisation of working time for early retirement;
- voluntary departure: support with starting a business, retraining and other measures as part of a collective bargaining agreement.

MERGER OF BANKING NETWORKS IN FRANCE

2023 saw the legal merger and IT integration of the banking operations of Societe Generale and Crédit du Nord (VISION2025 project) including head offices, back offices and retail networks. This merger generated significant human capital challenges for the Group:

- Management maintained its strong commitment to carry out the merger without any forced departures;
- Internal reclassification was prioritised;
- HR support and skills development were offered throughout the merger process. In addition, an unprecedented training

effort was carried out with an allocated budget of €100 million (three times the usual budget) and the establishment of a skills academy to facilitate skills development. Training paths from integration to skills development were reviewed and completely redesigned for employees working in evolving roles;

- A mechanism was implemented to identify, understand and take action on psychosocial risks related to the merger.
- In 2023, efforts were made toward the building of a common culture, which is key to bringing the two networks together, based on the principles of Simplicity, Trust, Proximity and Team Spirit;
- Maintaining and developing appeal during the merger period;
- In January 2024, a review was initiated with the aim of harmonising compensation systems.
- An apprenticeship programme was established to help Crédit du Nord employees learn about tools, processes and offers and, in the longer term, to promote mutual assistance among colleagues in order to support change management.



ACQUISITION OF LEASEPLAN BY ALD: CREATION OF AYVENS

In 2023, ALD Automotive and Societe Generale Group subsidiary LeasePlan launched Ayvens, a new global mobility player, uniting the two companies under a single shared identity.

With 15,700 employees in 60 countries, human capital management is a priority of the integration strategy implemented in 2022. There are several HR objectives:

- Build a **common culture** through participatory workshops and the creation of a cultural manifesto;

- Ensure **employee engagement** by reinforcing communication and gathering more employee feedback (surveys, polls, etc.);
- Ensure **high-quality management** with appointees from the Top 80 and Top 450;
- Achieve **synergies** by harmonising compensation systems;
- Merge **HR processes and systems**, starting with assessment and training tools.

EXTRA-FINANCIAL RATINGS AND DISTINCTIONS



In 2023, rating agencies once again recognised Societe Generale in all three aspects of ESG (environmental, social and governance), demonstrating the quality of the Group's human capital management. The Sustainalytics rating for 2023 was 19.6/100, an improvement from 2022. Societe Generale was ranked in the Top 16% (1st quartile) of global banks. This evolution is part of an ongoing improvement in the Group's Sustainalytics rating and places the Group in the category of Low Risk companies.

Its social performance and good human resources practices are also recognised through external local awards such as, in 2023:

- ALD Spain, Leaseplan Italy and SG Canada earned Top Employer certification;
- Leaseplan Mexico received the Best Place to Work Top Companies award.
- “Great place to work”: SG GSC Romania;
- BoursoBank and Shine obtained B Corp certification;
- Leaseplan Germany was named Top Company 2023;
- SG Hong Kong received the HR Grand Winner award at the 2023 HR Distinction Awards;
- Several entities were awarded EcoVadis medals: ALD Germany (EcoVadis Gold Sustainability Rating), ALD Brazil (Silver), ALD UK (Platinum), ALD Mexico (Silver), ALD Romania, ALD Turkey (Gold), ALD Luxembourg (Platinum), ALD Belgium (Gold), SGEF Czech Republic (Silver), SGEF Germany (Gold) and ALD Hungary (Silver).

CONCLUSION

For the Responsible Employer strategy, **human capital** is key to long-term prospects, taking into account not only the **expectations of stakeholders** but also **regulatory changes** that point to the growing importance of the «**S**» in **ESG**. Societe Generale fully recognises these challenges and is dedicated to continuously improving its commitments as a responsible employer.

