



PRINCIPLES FOR RESPONSIBLE BANKING

Societe Generale 2026 Progress Report

This document is designed to provide a summary statement of the progress made by the Societe Generale Group (the "Group") on its responsible banking journey. Additional information related to the Group's progress can be found in other public disclosures of the Group, such as notably the Group's sustainability statement included in its universal registration document published in March 2026, available on its corporate website.

Principle 1 - Alignment

Instructions: Briefly describe your bank's sustainability strategy, and which international, regional or national frameworks and UN Sustainable Development Goals aims to align with. Note any changes in the reporting year.

Sustainability strategy

Societe Generale integrates sustainability into its strategy across all businesses. Its CSR strategy is based on four pillars:

- **Supporting the environmental transition:** The Group has set itself the goal of contributing around EUR 500 billion in sustainable finance between 2024 and 2030 focusing on both environmental and social topics with an intended ~80% share on environmental topics. It also targets to progressively reduce its exposure to thermal coal and upstream oil & gas, and to align its corporate lending portfolios in the most emissive sectors with trajectories compatible with the Paris Agreement. The Group's life insurance and mobility businesses also pursue carbon footprint reduction strategies. Societe Generale is also deploying a dedicated EUR 1 billion envelope to support emerging leaders of the energy transition. Lastly, the Group develops strategic partnerships with institutions such as the International Finance Corporation (IFC) and the European Investment Bank (EIB).
- **Contributing to positive local development:** This is carried out in France and internationally through infrastructure financing, strong regional banking networks, and cooperation with local stakeholders. This approach supports economic resilience in the communities in which the Group serves.
- **Acting as a responsible employer:** Societe Generale has a responsible employer strategy composed of three pillars: (i) Enabling each employee, current and future, to fully realise their potential, (ii) Providing a fulfilling, adapted and efficient work environment and (iii) Fostering employee commitment and impact. As part of its responsible employer strategy, the Group is committed to promoting gender balance.
- **Promoting a culture of responsibility:** The Group seeks to establish a culture of responsibility across all activities with an objective of rigorous risk and impact management. It commits its employees to act with integrity and in compliance with the laws applicable to all its activities. Societe Generale has built a strong corporate culture based on its values, its Leadership Model and its Code of Conduct.

For this Principles for Responsible Banking (PRB) progress report, the Group reports on Climate Change Mitigation and Financial Health & Inclusive Economies.

Frameworks

The Group discloses in its Environmental and Social General Principles a list of international conventions, declarations and guidelines that guide its approach as well as the list of banking and financial institutions sector CSR initiatives in which it is a member.

Societe Generale is a signatory of the Equator Principles and the UNEP-FI's Principles for Responsible Banking. The evolution of the Net Zero Banking Alliance into a methodological initiative in 2025 does not call into question the Group's climate ambition: Societe Generale continues its efforts towards the alignment of its lending portfolios.

In 2025 Societe Generale updated its Human Rights statement, available on its corporate website.

Links & references

Societe Generale Universal Registration Document – Sustainability statement – pages 271-272.

Societe Generale Environmental & Social General Principles – pages 3-4.

Societe Generale Statement on Human Rights, available on the website.

Principle 2 - Impact & Target Setting

Instructions: Briefly describe the bank's most significant impact areas and the steps taken to identify, measure and manage them—including impact analysis results, targets set (including sectors, portfolio coverage, and KPIs), actions taken, and progress against the targets. Where targets have been set, share details of the bank's transition/action plan, and progress made. Explain how the bank addressed interlinkages between impact areas where possible.

Impact areas

Societe Generale conducted a double materiality assessment in connection with its sustainability statement, identifying climate change, own workforce, consumers and end-users, and business conduct as material topics at Group level. For this PRB progress report, the Group selected Climate Change Mitigation and Financial Health & Inclusive Economies, which is in line with the outcome of Group's double materiality assessment.

The Group assesses climate related impacts of its activities as part of its double materiality analysis through a quantitative analysis of greenhouse gas emissions and climate-related risks across its businesses. Such analysis is based on a quantitative approach combined with an expert opinion and uses internationally recognized methodologies such as the GHG Protocol and PCAF¹.

Societe Generale assesses the social impact of selected assets under its Sustainable Financing Framework. These assets are assets designed as eligible under its Sustainable Financing Framework, which provides a transparent structure for the financing and refinancing of eligible green and social assets.

The social impact of these assets is assessed by identifying eligible activities, defining target populations and aggregating output and outcome indicators at portfolio level in accordance with the ICMA Social Bond Principles. This Sustainable Financing Framework focuses on five areas of social impact, namely employment generation and preservation through SME financing, socioeconomic empowerment via financing Social and Solidarity Economy entities, affordable housing, access to education, and healthcare. All impact indicators are disclosed annually in the Green and Social Bond allocation and impact report, which is subject to external review.

Target setting and 2025 advancement

With regards to climate change mitigation, the Group set targets and identified decarbonisation levers in its Climate Transition Plan for its corporate finance, life insurance and mobility activities, covering 84% of the Group's greenhouse gas emissions included in its emissions inventory.

With regards to its contribution to Healthy and Inclusive economies, the Group leverages on targets set as part of its responsible employer strategy and its ambition to support social topics through a share of its EUR 500 billion sustainable finance target over 2024-2030 (intended at ~20%). The Group's inclusive finance approach is also supported by its long-standing commitment to micro-finance and initiatives to promote financial education.

Targets related to climate change mitigation for the Group's corporate financing portfolio include specific alignment targets for 10 main GHG emitting sectors and the aim of reducing the Group's exposure to the thermal coal sector and the upstream oil & gas sector. In 2025 the Group progressed in the decarbonisation of its lending portfolios with early advances achieved in the highest-emitting sectors.

In its life-insurance business Societe Generale aims to align the asset portfolio with trajectories compatible with the Paris Agreement. Having achieved its initial 2025 target ahead of schedule, Societe Generale Assurances set a second target in 2025, aiming to reduce the carbon footprint of its portfolios² by 65% by 2030 compared to 2018, together with the aim to triple climate-oriented assets outstandings between 2020 and 2030.

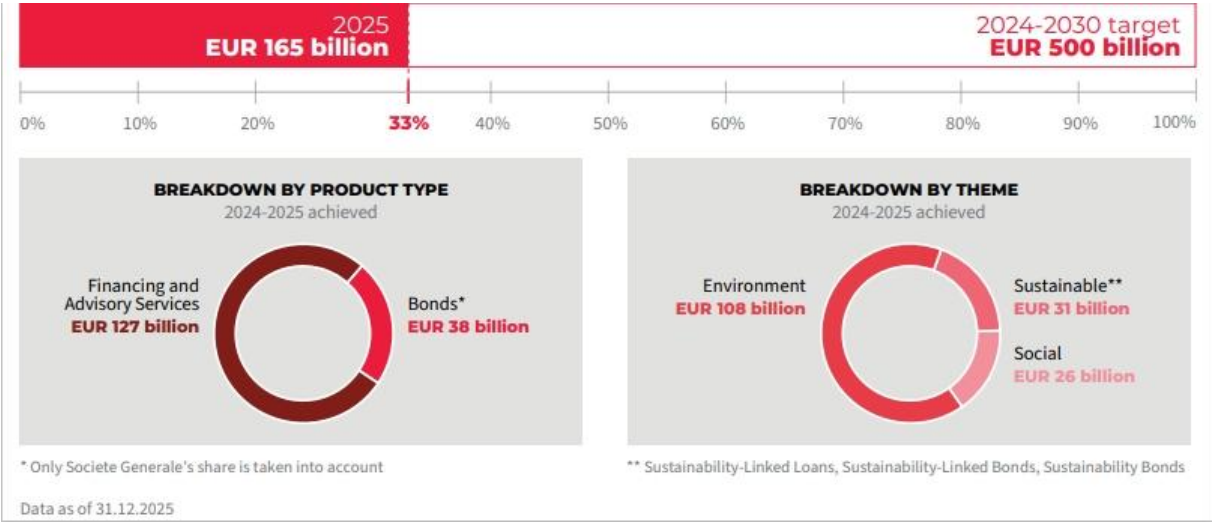
In the mobility business Ayvens targets a 30% reduction of its scope 3 emissions by 2030 compared to 2019 (and - 90% by 2050). At end of 2025 Ayvens reduced its Scope 3 emissions by 16%. Ayvens also targets a 50% reduction in scope 1 and 2 emissions by 2030 compared to 2019 (-90% by 2050) and achieved a 46% reduction at end 2025. Ayvens reached a significant milestone with the validation of its near and long-term emission targets and trajectory by the Science Based Targets initiative (SBTI) in March 2026.

¹ PCAF: Partnership for Carbon Accounting Financials.

² Portfolios: equities, corporate bonds and direct real estate portfolios.

The EUR 500 billion sustainable finance target over 2024-2030 underscores the Group’s commitment to support climate change mitigation and advance social matters.

At end of 2025, the cumulative contribution to sustainable finance reached EUR 165 billion, representing 33% of the 2024-2030 target with EUR 108 billion on environmental topics, EUR 26 billion on social topics and EUR 31 billion on sustainable products³ covering both environmental and social topics.



Financings were directed towards large-scale low-carbon projects, essential transition infrastructure, low carbon mobility, sustainable real estate, access to healthcare, promotion of higher education and financing of SMEs.

As part of its responsible employer strategy, the Group aims to have at least 35% women in the Top 250 managers by end-2026 and allocated a EUR 100 million budget to reduce the gender pay gap. The share of women in the Group’s Top 250 managers stood at 31% at end 2025.

Links & references

- Societe Generale Universal Registration Document - Sustainability statement** - pages 300-326.
- Societe Generale Universal Registration Document – Responsible employer strategy** – pages 340-349.
- Ayvens Universal Registration Document – Sustainability statement** – pages 181-188.
- Societe Generale Sustainable Financing Framework**, available on the website.
- Societe Generale Green and Social bonds allocation and impact reporting** – pages 38-59.

³ Sustainability-Linked Loans, Sustainable loans, Sustainability-Linked Bonds and Sustainable Bonds.

Principle 3 - Clients & Customers

Instructions: Briefly describe how the bank works responsibly with clients and customers in relation to significant impacts, including products and services offered, internal policies and processes and engagement to implement targets/action plans/transition plans to encourage sustainable practices/economic activities. Note any changes in the reporting year.

The Group's Environmental & Social (E&S) General Principles and sector policies are part of the framework guiding impact assessment as well as client engagement initiatives. Sector policies provide relevant guidelines to follow on the E&S aspects of the identified sectors, focusing on issues requiring a sector-specific or regional approach and cover a dozen or so sectors. Societe Generale maintains regular engagement with clients in high-impact sectors to understand their sustainability challenges and support their transition plans.

Societe Generale aims at integrating ESG criteria across its products and services to accompany its corporate clients in their transition pathways. The Group provides solutions incorporating ESG criteria in corporate banking - such as advisory, ESG-linked financing, and sustainability-linked loans and bonds. It supports retail clients notably through energy renovation financing and sustainable savings products. In its insurance business, ESG criteria are incorporated into life-insurance and investment products. Ayvens advances sustainable mobility through specific carbon footprint reduction targets, fleet electrification and specialised mobility services.

The Group promotes financial education, notably with practical content offered by the Societe Generale network in France and BoursoBank on budgeting skills or the features of key products with the objective of empowering clients to make informed financial decisions.

Societe Generale also has a long-standing commitment to microfinance, demonstrated through its 2006 initiated partnership with ADIE⁴, a non-profit organisation supporting the right to economic initiative throughout both metropolitan and overseas France. In Africa, Societe Generale has been supporting the development of microfinance for nearly 20 years, aiming at addressing the needs of local populations and very small enterprises that do not have access to traditional banking services.

The Group mobilizes its expertise and financing to support projects that combine environmental benefits with social value. Societe Generale has strategic partnerships with multilateral financial institutions, notably the International Finance Corporation (IFC) and the European Investment Bank (EIB). Through co-financing arrangements and risk-sharing mechanisms, these partnerships foster access to finance, promote the growth of emerging and high-potential companies, support innovation, empower local businesses and contribute to inclusive, sustainable economic development.

Links & references

Societe Generale E&S General Principles, available on the corporate website.

Sector policies, available on the corporate website.

Societe Generale – Sustainability statement – Environmental information – pages 300 to 331.

Societe Generale - Sustainability statement – pages 314, 355, 356.

⁴ ADIE : Association pour le Droit à l'Initiative Economique.

Principle 4 - Stakeholders

Instructions: Briefly describe how the bank consults, engages and collaborates/partners with relevant stakeholders for the purpose of implementing the Principles. This could include understanding impacts, setting ambitious targets, advocating for enabling regulatory/policy environments, and creating partnerships that contribute to addressing significant impacts. Note any changes in the reporting year.

Societe Generale maintains structured stakeholder engagement with the investment community, the civil society (regulators, media, NGOs), customers, partners (suppliers notably), and employees.

By listening carefully to stakeholders, the Group aims to improve its understanding of changes in the environment and the impacts of its activities, to identify and evaluate the views and interests of stakeholders and to take these elements into account when adjusting strategy and policies. The outcome from such dialogue also feeds the Group's double materiality assessment and its Duty of Care Plan.

The views and interests of stakeholders on sustainability are presented to governance bodies on several instances throughout the year.

In 2025 the Group also gathered the views of a dozen key external stakeholders (investors, suppliers, civil society, etc.) on its double materiality assessment conducted in 2024.

Links & references

Societe Generale - Sustainability statement stakeholders' interests and views – pages 277-280.

Principle 5 - Governance & Culture

Instructions: Briefly describe the key governance structures in place (Board and Executive level) and related accountability mechanisms to implement the Principles. This could include how governance supports your bank's management of significant impacts and risks, including target implementation and monitoring of action/transition plans. In addition, briefly describe how a culture of responsible banking is driven internally (e.g. via employee learning & development). Note any changes or progress in the reporting period.

Governance

The implementation of the Principles for Responsible Banking is embedded in the Group's Corporate Social Responsibility (CSR) strategy and its environmental & social risk management framework.

Sustainability governance operates at the highest level: General Management proposes the CSR strategy to the Board of Directors (supported by specialised committees and a non-voting Director with solid expertise in CSR-related matters), which approves it. The Board of Directors also approves the Sustainability Statement, including the Climate Transition Plan.

Executive Management implements the CSR strategy, relying on cross-functional committees and business committees dealing with sustainability matters.

Culture of responsibility

The Group promotes a culture of responsibility through the Code of Conduct, awareness-raising and annual conduct-related training. The Group integrates responsibility into its human resources processes, with conduct being a required component of annual performance reviews. Societe Generale monitors its corporate culture through reviews covering organisational maturity, risk management, and indicators related to culture and conduct, with an annual presentation to the Board of Directors and regular reviews made at the level of the Executive Committee.

The Group-wide multi-year CSR training reached 95% of employees by 2024 (i.e. 106,500 employees) and was redesigned in 2025 around six core ESG themes. All new hires must complete three mandatory courses on the Group's CSR strategy, sustainable investment and E&S risk management.

Links & references

Group Code of conduct, available on the corporate website.

2026 Universal Registration Document – Corporate governance report - pages 63-156.

2026 Universal Registration Document – pages 293 to 295, 366 and 399-400.

Principle 6 - Transparency & Accountability

Instructions: Provide reference to additional relevant reports, if not listed as references with P1–P5. Briefly note whether/where assurance of sustainability information has been undertaken.

Sustainability information in the Universal Registration Document (URD 2026) is subject to independent limited assurance by statutory auditors.

Societe Generale also publishes other reports such as the Duty of Care Plan, the Pillar 3 Risk Report and the Sustainable and positive impact bond reporting.

Links & references

Societe Generale – 2026 Universal Registration Document – Report on the certification of sustainability information - pages 389-392.

Other reports:

Societe Generale Duty of Care Plan - 2026 Universal Registration Document - pages 393 to 410.

Societe Generale Risk Report Pillar 3 (December 2025), available on the website.

Societe Generale Sustainable Financing Framework, available on the website.

Societe Generale Sustainable and positive impact bond reporting (December 2024), available on the website.