

General Policy and Achievements Regarding the Environment

At the heart of the system, the bank also generates impacts on the environment through its activity. Aware of this responsibility, Societe Generale wishes to pursue its sustainable development policy, which involves the control and improvement of its impacts on society and the environment in association with its various stakeholders:

- in its operations by including environmental criteria in its advisory, financial and investment activities and by promoting products and services that help protect the environment;
- in its internal activities.

This policy is fully managed and coordinated by the Group's Corporate and Social Responsibility (CSR) Division, reporting directly to the Group Corporate Secretary.

Similarly, the Buildings and IT Infrastructures divisions incorporate and steer the environmental aspects of their activities within the Group.

At the same time, each division and business seeks to contribute to the Group's environmental policy by developing its own initiatives, including within its business lines. This policy strives to meet three major objectives:

- to reduce and minimise the impact of the Group's activities on the environment;
- to decrease the costs associated with the consumption of natural and energy resources through rational, optimised use;
- to constantly monitor customer and staff satisfaction.

Since 2007, with the launch of its 2008-2012 carbon neutrality programme, Societe Generale's implicit commitment has been to foster an environmental culture that includes the fight against climate change as a focus of its environmental policy.

The Group therefore made a commitment to reduce its CO₂ emissions by 11% per occupant over the 2008-2012 period (constant and like-for-like basis) and to gradually offset its CO₂ emissions in order to achieve carbon neutrality. Five years later, the goals were achieved or even exceeded.

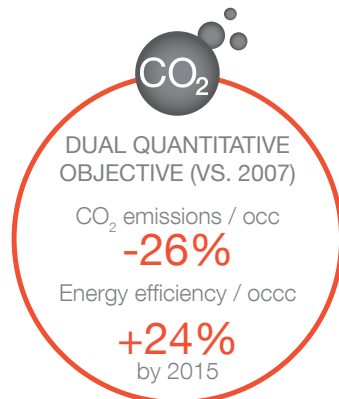
Since achieving carbon neutrality in 2012 (excluding Rosbank), the Group has not only strengthened its ambitions through a new three-year carbon-reduction plan but has also decided to improve its energy efficiency.

Carbon reduction programme for 2012-2015

 > CARBON INFOGRAPHIC

After a first phase from 2008 to 2012 towards carbon neutrality, the Group adopted a new strategy in July 2012 to reduce its carbon impact. The Executive Committee approved the new three-year programme which takes over from the previous programme and strengthens its ambitions with the following two objectives:

- to reduce greenhouse gas (GHG) emissions per occupant by 26% compared with 2007 (excluding the purchase of green electricity);
- to increase energy efficiency by 24% compared with 2007.



The carbon reduction programme is based on a twofold incentive:

- the internal carbon tax paid by each business line and the corporate divisions, based on their carbon footprint;
- the allocation of proceeds from this tax to internal environmental efficiency projects that may be submitted by any entity (subsidiary or corporate division) and have demonstrated both environmental additionality and an economic interest.

In order to conduct its environmental policy, the Group has performed an inventory of greenhouse gas emissions, in accordance with the GHG Protocol (international standard), since 2005.

Oversight of environmental indicators was improved from year to year with the implementation of a CSR reporting tool. The scope of the indicators has expanded periodically over time and now covers:

- energy consumption in the Group's buildings and IT centres;
- electricity consumption in IT centres hosted on behalf of the Group in France;
- the total volume of paper consumption (photocopy paper, envelopes, account statements, paper for customers, etc.);