**Question from ASSACT SG - Association governed by the French Law of 1901 (sent by email on 18 May 2023):**

In a context in which ESG is becoming increasingly important in financial sector strategies, why reduce the weighting of non-financial objectives from 40% to 35% in the annual variable remuneration of senior management (with reference to resolution 6)?

**Response from the Board of Directors:**

The strengthening of the financial criteria from 60% to 65% for the definition of the annual variable compensation corresponds to a market trend supported by investors. These criteria are considered more objective than non-financial criteria.

At the same time, the weight of CSR criteria has steadily increased in the determination of the remuneration of corporate officers. For the calculation of the annual variable remuneration and after having been reinforced in recent years, the weight of CSR criteria is unchanged at 20% compared to the ex-ante 2022 policy. However, this year the Board of Directors wished to strengthen the share of CSR in the performance criteria used for the acquisition of long-term profit-sharing. The weight of CSR criteria has thus been increased to one third of the performance conditions for acquisition, compared to 20% in the ex-ante 2022 policy. The criterion of positioning in the extra-financial ratings has been abandoned and will be replaced by a criterion linked to compliance with trajectories compatible with the group’s commitments to aligning its credit portfolios with the Paris Agreement (URD p. 119).