

# CSR REPORT 2023

Extract of the 2023  
Universal Registration Document



# CORPORATE SOCIAL RESPONSIBILITY (CSR)



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## 4.1 GROUPAMA SUSTAINABLE POLICY

Responding to societal issues is part of the history of Groupama, a mutual insurance company that has always been driven by its values: proximity, engagement, performance, and solidarity. The Group focuses on people and customer satisfaction, as reflected in our purpose: we are here to allow as many people as possible build their lives confidently. To do this, we rely on humane, caring, responsible communities – and our ambition: To build the mutual insurance group that champions the support of its customers.

Rooted in the territories, with its 58,000 elected representatives and employees, the Groupama group is attentive to its environment and the common good and has a long-term vision for its actions. We consider the “CSR” (Corporate Social Responsibility) approach to be a key factor in our employees’ commitment and motivation, in innovation, operational efficiency and the reinforcement of the quality of our relationship with external and internal audiences. It contributes to the transformation and sustainability of our business model.

The sustainability strategy for 2022-2024, at the heart of our ambition, was validated by the Board of Directors of Groupama Assurances Mutuelles on 16 December 2021. After the launch of a more transformative strategy in the 2021-2022, 2023 marked a milestone in strengthening governance and the integration of sustainability. The Group has shared a “common work plan” with all the companies, bringing together issues and maturity criteria, including regulatory compliance, while always respecting the principle of subsidiarity.

Contributing to a sustainable growth business model, the sustainability strategy sets out five commitments:

### › A human, attentive, and responsible customer relationship

We want to accelerate relationship-based contacts with members and customers, for example by checking on them, especially during weather-related events and providing advice on the protection of their property or their person – more than a million proactive calls a year. We aim to raise awareness of complete prevention and mutual insurance.

### › Protection solutions that respond to changes in the environment and lifestyles

This involves putting in place protection solutions that respond to changes in the world and major transitions – human, environmental, and digital – in particular, being able to offer innovative solutions that enable the resilience of our members and customers to risks related to changes in the climate, mobility, habitat, the cyber sphere, and ageing.

### › Contributing actively to the sustainable development of local life

Groupama is a regional player, taking full account of the economic, societal, and environmental dimensions of its actions, by stimulating the local economy, for example through services, jobs, purchases, taxation, and support for entrepreneurship. The companies also focus on solidarity issues, such as mutual assistance in the event of an emergency or promoting health, including the fight against rare diseases.

### › A clear, public, and Group-wide sustainable savings and investment policy

We extend the “ESG <sup>(1)</sup>” approach to all investment activities, using a common approach for all Group companies. We are stepping up the promotion of sustainable savings offers and strengthening our climate commitments, including €2.3 billion in additional sustainable investments since the beginning of 2022, a 50% reduction over the decade in the carbon intensity of its portfolios, and by joining the Net Zero Asset Owner Alliance and the PRI <sup>(2)</sup>.

### › A committed Group where everyone acts with pride in line with our values (reducing our carbon footprint, giving our employees a rewarding experience, which in turn ensures their full commitment, the “native” CSR approach, and responsibility)

We have made commitments to reduce our organisation’s carbon footprint: -20% by 2024 and -40% in 2030. We are strengthening our responsible management policy (employability, inclusion, gender equality, quality of working conditions, and support for caregivers) and developing the integration of sustainability into the Group’s governance and all our projects and activities.

The declaration of extra-financial performance (DEFP) presents the annual results of the 2022-2024 Durability strategy.

(1) Environmental, Social, and Governance criteria.

(2) Principles for Responsible Investment.

## 4.2 DECLARATION OF EXTRA-FINANCIAL PERFORMANCE

*This part corresponds to section 10 of the management report of the combined financial statements for fiscal year 2023, audited by the statutory auditors.*

*The social, societal, and environmental information published in this "declaration" <sup>(1)</sup> covers all entities within the scope of the combined financial statements, namely the regional mutuals, subsidiaries, and national entities. This approach provides a significant, comprehensive assessment of Groupama group's progress in sustainability in terms of understanding non-financial issues and risks, the steps taken, and the results. The elements of the Group sustainability strategy are also summarised in section 4.1 of the 2023 "URD" <sup>(2)</sup> and in the Groupama group's annual report.*

### SUMMARY

The major points of the 2023 fiscal year were the following:

› our Group's social performance was solid, with:

- gender equality now established throughout the Group in the managerial population (+50%); the percentage of women in senior executive positions is close to 30%,
- training covering almost all our employees,
- a continued increase in recruitment level, now exceeding 3,000 in France on permanent contracts; in France, as in 2022, the entities recruited more than 1,000 work-study participants (1 in 5 is recruited), and the direct employment rate of people with disabilities, published in 2023, once again exceeded the demanding threshold of 6%; note that the proportion of older workers in the workforce increased slightly to 31.6%,
- the Group's overall absenteeism rate fell to 7.5% and, for illness and accidents in France, decreased by nearly 1 point to 4.95%.

These improvements are viewed positively by our stakeholders: the employee commitment rate measured by the 2023 opinion poll is higher than the IPSOS European Insurance benchmark, seven companies were awarded the "Top Employer" label, and Groupama is in the top 5 in the 2023 Universum ranking.

› Groupama is committed to supporting its customers and members as they face the challenges of transition, which create new needs in terms of insurance, service, and savings, including:

- non-commercial proactive calls again exceeded 1 million in 2023,
- Groupama's elected representatives and employees supported members and customers during weather-related events in 2023, such as the earthquake in southwest France in June, inclement weather in the south in September, the Ciaran and Domingos storms in autumn, and floods in Pas-de-Calais in November,

- faced with the challenge of renewing agricultural generations, Groupama offers farmers comprehensive support from experts (prevention, retirement, succession),
  - in savings, as part of the enhancement of the range of sustainable and responsible offers, Groupama Gan Vie launched an offer in 2023 focused on human development (education, equality, etc.) in line with our customers' main concerns,
  - Groupama's 50<sup>th</sup> fund was awarded the SRI label in 2023,
  - the level of commitment to prevention is reflected in nearly 200,000 awareness-raising actions, including the "Les Gestes Qui Sauvent" campaign, which exceeded 100,000 people in 2023 since its launch at the end of 2021; an extensive advice section has been posted online on groupama.fr;
- › the Group is doing its part to contribute to the ecological transition:
- by making sustainable investments; over the year, at the Group level, €1.2 billion in additional sustainable investments were made, bringing the total estimated investments to €5.3 billion; 91% of the Group's assets under management (excluding unit-linked assets) are managed according to ESG criteria,
  - by developing resilience offerings, such as the new format of crop insurance, including grassland insurance, in 2023 – and the contribution to climate change mitigation: insurance for renewable energy systems including photovoltaic panels (50% of installations insured by the Group), launch of insurance for low-carbon projects in agriculture, doubling of the insurance portfolio for electric vehicles since 2021, and now around 14% of car repair cases using reuse parts (compared with 11% in 2022). For individuals, the Group entered into a partnership with Maison Saint-Gobain in 2023 to facilitate energy projects,
  - in line with the above points, Groupama is continuing to reduce its ecological footprint, with a range of 20% reduction in its carbon footprint from energy consumption and business travel between 2019 and 2023,

(1) "Declaration of Extra-financial Performance" (DEFP), voluntarily prepared by Groupama according to the order on the publication of non-financial information and its implementing decree of 2017.

(2) Universal Registration Document (formerly Registration Document).



- the carbon sink of Groupama forests continues to grow: 10.9 million tonnes of CO<sub>2</sub> (10.5 million tonnes in 2022), 22,459 hectares in all French regions. Annual increase in CO<sub>2</sub> stored (balance between planting and cutting + storage of biomass): almost +200,000 tonnes.

Groupama is a committed player in the regions, backed by an exceptional network of 58,000 elected representatives and employees, and has donated €12.7 billion in services to enable economic players to go about their lives with confidence.

The implementation of strengthened governance for sustainability in 2023, including the cross-functional programme to ensure compliance with major regulatory changes, the project to produce the first “sustainability report” for the 2024 fiscal year published in early 2025, the activation of the Strategy and Sustainability Committee of the Board of Directors of Groupama Assurances Mutuelles, a working group dedicated to sustainability in agriculture, the creation of a Sustainability Department leading a network of sustainability sponsors within the Management Committee of the entities and sponsors in the departments of Groupama Assurances Mutuelles.

## 4.2.1 SUSTAINABILITY AT THE HEART OF OUR BUSINESS MODEL

### 4.2.1.1 A dynamic of responsibility since the group inception

Groupama’s sustainable development policy is rooted in the very identity of the Group as a mutual insurer originating in agriculture. The Group was created by farmers for their own needs and has been passed on from generation to generation for over 100 years.

It was therefore constructed by its members for its members. Thanks to this background and the responsibility of its elected representatives and employees, Groupama is fundamentally a partnership that has always placed people at its core focus, with the commitment to support and meet the lifelong protection needs of people and property in a constantly changing world.

Integrating the issues of sustainable development into its business activities and its relations with stakeholders is part of our daily commitment to responsible business. It is fully integrated into the insurance business—providing solutions in particular to the challenges of today’s society, such as demographic transition and accessibility of insurance, climate change, and energy transition, the digital revolution, the world’s crises, current pandemic crisis—but also beyond the core business by supporting civil society initiatives, helping to reduce vulnerability, and contributing to local and national economic development. For all these reasons, Groupama is historically and intrinsically a socially responsible player.

### 4.2.1.2 Our values and corporate purpose that permeate our daily lives

Our DNA as a mutual insurer and our way we do business are based on values that correspond to the social expectations of our time: proximity, responsibility, engagement, performance, and solidarity. We apply these values on a daily basis to serve our ongoing central purpose – our corporate purpose. It was announced in 2018, and we were the first mutual insurance group to express on: We are here to allow as many people as possible build their lives confidently. We do this through caring, responsible communities offering mutual support.

This long-term purpose is shared with our elected representatives and employees, fuelling a collective dynamic that unites and motivates us.

The Groupama group won the “Trophées de la Raison d’Être 2022” organised by The Why Project and the HR&M group. This award highlights the authenticity and driving force of our corporate purpose.

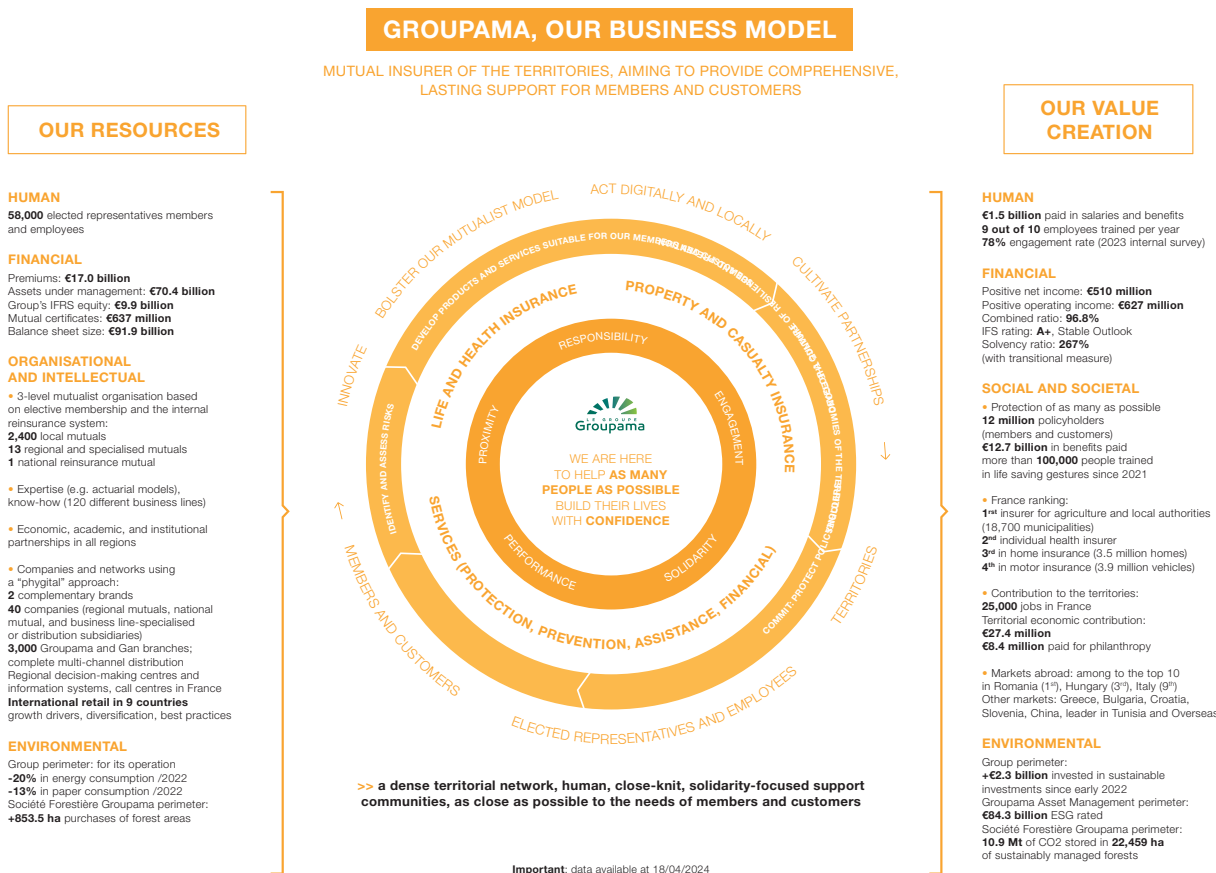
Groupama thus has an inclusive model, with a desire to build and take action to provide all responsible players with efficient, sustainable solutions in keeping with the original spirit of the mutual founded by entrepreneurial farmers. It requires civic mobilisation around the drive to take action to address risk events and to create confidence.

### 4.2.1.3 Our ambition, driven in particular by sustainability

Our values and purpose provide the general framework for our action. The Group has two major strategies that mobilise its energy and resources to ensure the sustainability of our role as a responsible financial player: to cultivate our pioneering spirit (Groupama was a forerunner in assistance, driver’s bodily injury insurance, etc.) in particular to continue to innovate to allow our members and customers to build their lives confidently and to bolster our effective, profitable, sustainable mutualist model based on our values. In 2022, the Group set itself the ambition to build the mutual insurance group that champions the support of its customers.

Sustainability (or CSR) fully contributes to these strategies by reinforcing the commitment of our employees, by stimulating innovation and drivers of growth (responsible products and services incorporating societal and environmental criteria, new markets, etc.), by reducing costs (logistics optimisation, recycling, reduction of consumables, etc.) and by strengthening the image and quality of the relationship with external and internal audiences, particularly in the regions. In addition, sustainability makes a group-wide contribution to risk control in the Company’s major areas of business (commercial, HR management, communication, etc.).

## 4.2.1.4 Our business model: balanced value creation for stakeholders



More than 83% of the Group's business is carried out in France <sup>(1)</sup>. In the total premium income for 2023, life and health insurance represented 47%, property and casualty insurance represented 51.7%, and financial businesses represented 1.3%. The Group has 31,000 employees <sup>(2)</sup>, with more than 80% working in France.

In a mutual insurance company, there is no tension between the shareholder and the customer, who remains at the centre. Capital is a common asset made available to the community to invest, innovate, and sustain the organisation. Having no dividend means that profits can be accumulated to invest in the future and promote solidarity. Groupama's business model thus serves its purpose and creates long-term value in a balanced way for its stakeholders: customers/members, employees, and partners in the territories.

Groupama is one of the leaders in insurance in France – including overseas – and present in nine other countries (we are the leaders in Romania and Tunisia and number 3 in Hungary).

Its societal utility naturally lies in the nature of our profession, financial protection, a pillar of economic activity, but it is much more than that because it is a player in social life by creating links between people and communities, at the heart of the territorial ecosystem.

Networking – human, physical, and organisational – is a major strength: geographical proximity is one of the major characteristics of our model. As such, the section on the Group's territorial footprint <sup>(3)</sup> has been moved to the top of this document this year (point 4.2.1.5 below).

Groupama is the only insurer in France with a decentralised territorial structure, based in particular on local mutuals grouping together members and regional mutuals, which are autonomous, responsible, interdependent regional companies, particularly through the mechanism of reinsurance.

The Group's financial strength, illustrating the quality of management and guaranteeing sustainability, continued to be high against the backdrop of the crisis: the Fitch Ratings agency confirmed Groupama's "A+" rating with a Stable outlook on 30 May 2023.

Groupama is the strength of the network and the collective.

Relationships of sharing between members, elected representatives, customers, and employees contribute to the differentiation and power of our model: the ability to combine operational and "emotional" knowledge allows Groupama to provide responses optimally tailored to needs, going beyond issuing policies.

(1) In addition to France, Groupama is present in Italy, Hungary, Croatia, Slovenia (since 2022), Romania, Bulgaria, Greece and companies accounted for by the equity method: Tunisia (35% stake in a group), and China (in the form of a joint venture). The portfolio of the branch in Slovakia was sold at the end of 2022 and the Turkish subsidiaries at the beginning of 2023.

(2) Adding the staff of the companies CIGAC, SDGAC, Centres Centaure, CapsAuto, and Juritravail SAS in China to the headcount of the combined scope strictly speaking. The exact figure is, on 31 December 2023: 31,362, 82% of which in France.

(3) "Societal commitments to sustainable development" in the 2022 DEFP.

In addition to cover needs, Groupama is developing a comprehensive analysis of the risks to which its members and customers are exposed and a comprehensive prevention approach.

Our actions and measures during the health and economic crises since 2020 perfectly illustrate this sense of sharing and support for stakeholders.

Throughout these last few years of crises, Groupama's employees remained continuously mobilised to assist our members and customers with the support of our mutual insurance elected representatives. The Groupama elected representatives form real communities of mutual assistance in their department, particularly during exceptional events; it is the feeling of usefulness that drives them, the conviction of being mediators on the ground and players in local solidarity.

#### 4.2.1.5 A committed local player with an exceptional network of 58,000 elected representatives and employees

Groupama fully integrates the liability and the induced risks related to its territorial presence (see section 4.2.2.1, Risk Assessment). Our group and its companies have long been immersed in and attentive to the local ecosystem. This is part of our DNA.

Our ambition is to be a key player in our territories by pursuing a strong regional policy of partnerships/philanthropy with the local ecosystem by remaining the leading insurer for small and medium-sized communities and by continuing to open branches and management sites in the regions. Groupama is also the insurer for all agricultural needs and number 2 individual health insurer contributing to access to medical care in France.

Supporting regional players – including local authorities, businesses and professionals, individuals, and associations – in meeting the challenges of transition has a very strong local dimension, particularly in relation to the issues of climate change adaptation, preventive actions (such as Predict and road safety), and the development of major woodlands and low-carbon solutions. All these aspects are discussed in the sections of this document.

Groupama has 27,000 elected representatives and 31,000 employees in France and around the world.

The mutualist territorial network is led in particular by the local network consisting of elected representatives, who interact with policyholders and players in the territories. The Group promotes this mutual insurance dynamic by developing training for elected representatives, especially in territorial intelligence, by encouraging them to share good practices with each other, and by optimising discussions for strong synergy with employees, in particular those responsible for promoting mutual insurance principles and commercial development.

The elected representatives have confirmed their strong desire to act (to be useful, to be of service) and work even more closely

with employees to serve their members and their training needs (skills on offers and on techniques for leading meetings or speaking). Groupama's elected representatives are a mutual assistance community: "link builders". In 2022, a "manifesto" was devised with the elected representatives on Groupama's mutual insurance and the role of elected representatives to truly highlight the uniqueness of our model.

Special "expert" training is available for elected representatives to help them respond to exceptional events.

On the groupama.fr website, the section [www.lavraievie.groupama.fr](http://www.lavraievie.groupama.fr), a real external showcase for actions in the regions, promotes mutual insurance concretely, as well as the La Vie Mutualiste Groupama account on the social networks X (formerly Twitter), LinkedIn, and, since 2023, Instagram.

#### Some figures...

€27.4 million was paid to local authorities in the form of the territorial economic distribution (CET) in 2022 (the amount for 2023 will be known in spring 2024).

€12.7 billion in benefits were paid in 2023 <sup>(1)</sup> to our policyholders to allow them to protect their economic activity and their family life.

For employment, the Group and its companies represent more than 25,000 <sup>(2)</sup> employees throughout France, and recruitment events are organised each year in large metropolitan cities.

Groupama and its companies sponsor a number of agricultural training and research projects.

Approximately 45% of the Group's purchases (excluding insurance purchases) were made from VSE-SMEs. The Group's companies share good practices to develop local or "inclusive" purchases (purchases that promote the development of the territories, diversity, the development of VSE-SMEs, or the SSE <sup>(3)</sup>). The Group is a member of PAQTE <sup>(4)</sup>, a public initiative that also aims to develop purchases in less-favoured geographical areas.

Mutualist certificates issued by the regional mutuals (eight in mainland France and one overseas) strengthen their capacity to invest in the regions and reinforce solidarity. Mutual certificates subscribed by the members totalled €583.9 million overall <sup>(5)</sup>, including €23.3 million collected in 2023. The regional mutuals are reinsured by the central body, the Groupama Assurances Mutuelles national mutual.

In addition to the impacts of our economic activity – through local employment, payment of benefits, tax contributions, etc. – the Group conducts multiple actions to support the socio-economic vitality of territories and various economic initiatives in all forms, academic partnerships, solidarity actions, and philanthropy.

Groupama supports economic players having a positive impact on the territories and maintains close ties, often in the form of partnerships or agreements, with professional bodies (chambers of trades, CAPEBs, chambers of agriculture, CCIs, trade unions, and entrepreneur networks).

(1) The exact figure for 2023 is €12.705 billion, including €10.893 billion in France, combined scope (France and International), excluding claims management costs.

(2) The exact figure for 2023 is 25,250 at 31 October.

(3) Social and Solidarity Economy.

(4) See section 4.2.2.3.

(5) €637 million if certificates held by the regional mutuals and those placed with Groupama Assurances Mutuelles are also considered.

As a leader in agricultural insurance, Groupama helps farmers meet the major challenges facing this strategic sector (sovereignty, quality and health, and eco-services).

Groupama and Initiative France established a national partnership in the form of philanthropy to support the economy and entrepreneurship at the local level (in particular, trades, crafts, and agriculture). This national partnership strengthens existing and well-established relationships between the Groupama regional mutuals and the Initiative France Network, in a hundred territories. The objective is to step up and diversify support for project leaders, evidenced by support from entrepreneurs, from the presentation of the project through to financing and then by monitoring the Company's development stages.

Groupama participates actively with its elected representatives or employees in regional approval committees with other Initiative France partners; these committees grant interest-free loans. Groupama brings its expertise in risk prevention and management to these committees; in addition, project holders can access insurance for their interest-free loan.

As a partner committed to the dynamics of the territories, Groupama supports innovative companies in favour of safety and the environment, committed to the local economy.

Each year since 2018, Groupama also awards regional and national Trophées Pros to small businesses that have a positive impact on society and the environment.

Partnerships with accelerators (such as French Assur Tech in Niort) are also led by the Group's companies.

The Volt'terre innovation programme was launched in 2022 and continued in 2023 with a second graduating class. The main objective of the programme is to develop innovation at the Group level by involving Groupama startups and teams at the local level. To achieve this objective, the programme relies on five startup accelerators, positioned as close as possible to our employees in five cities in France: Le Mans, Lyon, Montpellier, Rennes, and Paris.

Each year at the Salon des Maires, Groupama welcomes to its stand the teams of Groupama Predict, which is committed to climate change and preventive measures for policyholders, and the association Générations Mouvement, of which Groupama is a partner. Générations Mouvement is the leading federation of retirees' clubs in France and works to support and create social ties among seniors. It should be noted that the Salon des Maires was an opportunity to highlight the Oasis experience in the fight against medical deserts.

Almost all of the Group's companies engage in local actions/societal partnerships. Companies focus on certain themes, such as entrepreneurship, support for young people <sup>(1)</sup>, actions to support people with disabilities, solidarity, culture, and heritage, the environment, cinema, prevention <sup>(2)</sup>, and the fight against breast cancer (via the participation of companies in the La Parisienne foot race, the Octobre Rose event, etc.). Many employees of the Group's companies take part in these highlights of the year. Also worth mentioning in terms of the commitment of the entities' employees are the Special Olympics races, which Groupama employees attend.

For the past three years, we have been developing a significant sponsorship programme for cycling in the regions: support for races and amateur cycling clubs, Ton Club Ton Maillot, with 485 amateur clubs and more than 10,000 licence holders in

mainland France and the French overseas departments and territories who have already received assistance from us. In 2023, Groupama launched its fourth season and is also continuing the "everyday cycling" campaign: distribution of fluorescent armbands and more visibility kits throughout France.

Groupama became a major partner of Vélotour in 2023 (50,000 participants) with the aim of making cycling accessible to everyone and promoting safe cycling. This is the background to the partnership with Vélotour, a concept that allows cyclists to discover French cities and their heritage in a different way through unusual bike rides in places that are sometimes inaccessible to cyclists. The routes, which range from 15 to 25 kilometres, are designed to highlight this environmentally friendly means of transport, introduce local residents to nearby bike paths, and raise awareness of ecomobility from an early age, all while respecting the highway code.

In late 2021, Groupama launched a major multiyear international campaign: Les Gestes Qui Sauvent. We want to train 1 million people in first aid for free. Recognising a heart attack and knowing how to react in the event of choking or a dizzy spell are among situations that can happen at any time and where first aid comes first. Groupama therefore wishes to raise awareness among the general public of "life-saving techniques" through physical training and video tutorials. Participation is open to members and their families, employees, elected representatives, and anyone else who wants to save lives – number of trained people provided in the indicators in the "Prevention" section. The milestone of 100,000 people trained was reached in 2023.

The "Bracelets de plage" campaign, which enables the identification of small children (on the French coasts), in which Groupama has been a partner for more than five years (handing over bracelets to the Rescue Services and CRS) was continued in 2023 (60,000 bracelets made available).

In 2023, corporate philanthropy amounted to more than €8.4 million, a stable overall amount compared with 2022. Major commitments include:

€1.7 million devoted to the fight against rare diseases (support for research, associations, and families, medical information, with the Groupama foundation <sup>(3)</sup> and the regional mutuals). In 2023, 10 new initiatives were supported by the regional mutuals throughout the country: nine research projects, one state-of-the-art piece of equipment, and one support group for siblings. Since 2000, the foundation has supported two major players: Orphanet (a scientific reference platform) and Alliance Maladies Rares (a group of 240 associations).

Assessment of the 2023 "Balades solidaires" (solidarity walks): 103 walks and 32 solidarity events (versus 91 walks and 31 events in 2022); 57 rare disease associations and 4 research projects received €418,325 in donations (versus €412,000 in 2022); 22,863 walkers and participants in 2023.

€560,000 is devoted to supporting cinema (support for young film-makers and distribution as well as the Cinémathèque française, with the Gan Foundation <sup>(4)</sup> for 35 years); more than 40 César awards have been given to the foundation's winning films; around a hundred scripts are reviewed each year (including 70% first features, 30% second features, and 30% projects proposed by female Directors); the Gan Foundation is a partner of two prestigious festivals in France (Semaine de la Critique in Cannes and the Annecy Animation Film Festival).

<sup>(1)</sup> See section 4.2.2.3 for support for young people.

<sup>(2)</sup> See section 4.2.2.4 for preventive actions.

<sup>(3)</sup> Learn more about the Groupama foundation's actions at <https://www.fondation-groupama.com/>

<sup>(4)</sup> Learn about the Gan Foundation's actions at <https://www.fondation-gan.com/>



Lastly, there is the national association Action Solidarité Madagascar, which unites and supports the actions of some twenty departmental associations engaged in solidarity projects (in partnership with Générations Mouvement) in the rural regions of the Grande Ile. A national partnership was established in 2022 with the agri-agency FERT to support farmer training in farming practices adapted to climate change; regional partnerships have also been established with FERT.

Two new foundations were launched in 2023 by Group companies: the Groupama Asset Management Foundation, dedicated especially to educational, inclusive, and environmental projects, and the Groupama Méditerranée Water Foundation, dedicated to hydrology issues, a major problem for the Mediterranean arc.

As a reminder, Groupama Immobilier, on behalf of Société Forestière Groupama, announced in 2021 the marking and harvesting of oak trees from its sustainably managed forests. These trees will contribute to the reconstruction of the spire of Notre Dame de Paris, built by Viollet-le-Duc and destroyed by fire in 2019.

Groupama Immobilier also received the “solidarity sponsorship” jury prize at the Salon de l’Immobilier d’Entreprise for its support of Café Joyeux, a remarkable initiative that makes disability visible through the professional inclusion and training of people with mental and cognitive disabilities; the subsidiary is also the initiator of the collective action “Le Booster de Réemploi” (see the “Group ecological footprint” section).

Partner in solidarity with communities and territories: recall the exceptional mobilisation of the companies and elected representatives during the Covid crisis of 2020-2021 (support for restaurant owners, retailers, persons in hospitals or nursing homes, and medical teams, donations of surgical masks or food to various social structures, etc. and local appeals).

#### 4.2.1.6 Sustainability strategy at the heart of our corporate ambition

Sustainability is defined as preserving the Company's long-term viability in a changing environment and society and developing positive impacts, both in its commercial activities and in all its interactions with its stakeholders.

Sustainability, which encompasses regulatory requirements and voluntary commitments, is becoming an integral part of our business.

A sustainability strategy for 2022-2024: making sustainable development a core focus of our ambition. In 2021, the Group began developing this “CSR” or sustainability strategy. In a first phase, it enabled us to establish Groupama's materiality matrix. More than 120 interviews were conducted with stakeholders, and numerous sessions to share and build the strategy were organised with mutualist elected representatives in particular. This work has shown an alignment of priorities between external and internal stakeholders.

The general framework of the strategy for 2022-2024 was validated by the Board of Directors of Groupama Assurances Mutuelles on 16 December 2021.

In line with our purpose and our strengths, and as part of a sustainable growth business model serving the ambition to build the mutual insurance group that champions the support of its customers, Groupama's sustainability strategy sets out five commitments:

- › a human, attentive, and responsible customer relationship;
- › protection solutions that respond to changes in the environment and lifestyles;
- › contributing actively to the sustainable development of local life;
- › a clear, public, and Group-wide sustainable savings and investment policy;
- › a committed group where everyone acts with pride in line with our values (reducing the carbon footprint of our operations, giving our employees a rewarding experience, which in turn ensures their full commitment, a “native” CSR approach, and responsibility).

The Group's sustainability strategy is a master plan that defines areas for improvement in which the Group's companies are active.

Educating people on sustainability, promoting our commitments, and encouraging the implementation of new actions... The mobilisation of employees and elected representatives is essential to the success of this new strategy. A comprehensive “CSR Engagement Plan” was launched for internal purposes, with the aim of supporting the operational implementation of the strategy by rolling out a system of information (short videos, webinars), awareness-raising (kit for Managers, employee challenges), and training (e-learning), in line with major sustainability themes (such as mutual assistance, responsible finance, and contribution to local development).

Since its launch at the end of 2022, 8,255 sessions of the e-learning programme “CSR at the heart of Groupama's CSR strategy” <sup>(1)</sup> have been completed by the Group's employees in France (3,679 in its simplified format and 4,576 with the six modules).

#### 4.2.1.7 Strengthened governance for sustainability

After the launch of a more transformative strategy in the 2021-2022, 2023 marked a milestone in strengthening governance and the integration of sustainability.

In June 2023, the two-person CSR team became the Sustainability Project Department or “Sustainability Department”, with a staff of four, which will be increased to 7 in 2024. This department now reports to the Deputy Chief Executive Officer of Groupama Assurances Mutuelles in charge of strategy and partnerships, HR, Corporate Secretariat, and Sustainability (who is a member of the Group Executive Committee (CEG)).

The Sustainability Department motivates, helps to prioritise, coordinates, promotes and helps to share best practice between entities, organises the joint development of solutions, organises access to shared internal or external expertise in the interests of efficiency, and consolidates and steers the achievement of Group objectives.

(1) Training in progress or completed.

It does all this while respecting the principle of subsidiarity: each entity or each function of Groupama Assurances Mutuelles is responsible, with its resources and specific characteristics, for its contribution to the overall plan.

As such, the department reports on the progress of the strategy to the Group's Ethics and Sustainability Committee <sup>(1)</sup>, which includes the Group's senior management and the CEOs of the regional mutuals. In 2022, the Ethics Committee of the Group Executive Committee became the Ethics and Sustainability Committee, which now meets four times a year. The subject of sustainability is regularly on the agenda of all major (elective or executive) governance bodies of the Group.

In particular, it leads a network of around 40 correspondents/coordinators from all the Group's entities (regional mutuals, Groupama Assurances Mutuelles, French and international subsidiaries, and the IT and logistics EIG Groupama Supports & Services), which participate in the development of action plans in their company and share their best practices. In addition, at the end of 2023, a network of sustainability sponsors, who sit on the Management Committees of their company, was created.

To accelerate our efforts in the same direction collective, the Sustainability Department shared a "joint work plan" in autumn 2023 with all Group companies, bringing together the challenges and maturity criteria, including regulatory compliance. It provided an opportunity for each company to take stock of its progress in this area, set out its best practices in terms of regulations and implementation of the sustainability strategy, and take a position on future actions and objectives by defining resources.

To do this, the Sustainability Department met with each Management Committee, in France and abroad, to explain and build a dialogue allowing each company to define a work plan specific to its own situation.

The consolidation of the maturity sheets and work plans resulted in:

- the drafting of some forty sheets of replicable good practices;
- the definition of major Group objectives for the coming year, validated by the CEG (common priorities for moving up the priority scale, mobilising to decarbonise our operations in terms of energy and business travel, CSR "labelling" of our companies, integrating more CSR criteria into our non-life insurance offering, and preparing the next "sustainability report" required by the CSRD).

In 2022–2023, with the help of the Group's companies and departments, Groupama Assurances Mutuelles carried out a major cross-function project aimed at understanding the speed of integration of new French and European regulations, which are coming into force at different times, in particular CSRD <sup>(2)</sup>, taxonomy, SFDR <sup>(3)</sup>, and CS3D <sup>(4)</sup>. These regulatory changes impact all our areas of activity, business lines, or support services – life and non-life insurance, investments, organisation/corporate, sustainability reporting, risks, and compliance.

## 4.2.2 SUSTAINABILITY ISSUES AND ASSOCIATED RISKS THAT ALREADY TAKE CSRD INTO ACCOUNT

### 4.2.2.1 Risk assessment: methods used

In connection with Order No. 2017-1180 published on 19 July 2017, the Group's CSR risks were specifically mapped in order to prepare this declaration. This rating was done in view of the social, societal, and environmental issues associated with our business model. Beginning this year, "CSR" risks, simply referred to as "sustainability risks" <sup>(5)</sup>, will be added to the Group's current global risk management system.

The approach to the work, led by the CSR team in 2019 with the assistance of the Group Risk Department, was as follows: first, classify and express "CSR" risks (for which there was no official standardised list <sup>(6)</sup>) and simultaneously construct an assessment grid (matrix) for these risks, based in particular on the COSO method <sup>(7)</sup>. This list of risks and the assessment methodology were then sent to the business and Risk Departments of the Group's entities for an initial rating, done as much as possible in gross terms <sup>(8)</sup>. Lastly, the feedback from this rating made it possible to decide which of the "CSR" risks were "significant" and validated for the first time by the Group's Ethics Committee on 11 December 2019.

The evaluation was done based on an expert assessment. The scope mainly concerned our main businesses and businesses lines in France. The risk rating depends on the probability of occurrence and the sum of the potential impacts (with an additional assessment factor, which is the incident already experienced or not).

The mapping was revisited every two years, with a gross and net rating <sup>(9)</sup>, with the assistance of the Group Risk Management Department. The "CSR" risks indicated in this document as "significant" are those that appear in the gross rating as "very high" or "high".

On 13 December 2022, the Group Executive Committee noted that the CSR risk mapping would be attached to the Group major risk mapping.

### Preparation for future sustainability reporting (application of the CSRD)

The entry into force on 1 January 2025 for the 2024 figures was an opportunity to revisit this approach through dual materiality analyses as defined by the texts. The objective of this initial analysis was to determine the Impacts, Risks, and Opportunities (IRO) issues that should be published beginning in 2025. In this context, CSR risks have been examined in greater depth and put into perspective to provide a better understanding of the issues (physical risks, transition risks, and liability risks).

(1) The Group Ethics and Sustainability Committee is a committee of the Group Executive Committee (CEG).

(2) Corporate Sustainability Reporting Directive, a new sustainability reporting standard.

(3) Sustainable Finance Disclosure Regulation, a regulation that aims to promote sustainability in the finance industry.

(4) Corporate Sustainability Due Diligence Directive, on the duty of care of companies in terms of sustainability.

(5) Sustainability risks are set out in the "Risk Factors" section of the URD (Universal Registration Document).

(6) Sources: the CSR reporting guide for the insurance sector produced by the FFA in 2018 as well as the 2015 practical guide of the ORSE (Observatory on corporate social responsibility), of which Groupama is a member.

(7) Enterprise risk management to environmental, social and governance-related risks, COSO, October 2018.

(8) In other words, intrinsic risk before risk control measures.

(9) Assessment taking into account the risk control mechanisms.

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In addition to this mapping work, the following are indicated in this declaration:

- › risks already incorporated into the Group major risks framework;
- › risks or topics that must be reported according to the regulations;
- › the Impact, Risks, and Opportunities areas identified as material in the dual materiality matrix.

A total of 15 significant risks are presented in the DEFP, as well as two issues/risks related to areas at the borders of society and the environment and three risks or themes required by regulations.

10 of these risks relate to Impacts, Risks, and Opportunities (IRO) areas deemed material for the CSRD <sup>(1)</sup>. These include seven financial risks (the sustainable investment policy being key to the system) and three climate-related insurance risks (natural disasters, forces of nature, and weather-related risks on crops).

The research analyses of Impacts, Risks, and Opportunities conducted in 2023 highlighted the issues related to the territorial footprint of our activities. Similarly, the management of climate and environmental issues in our operations and our “climate-responsible” products and services were identified as material under the CSRD.

The DEFP also presents the comments and indicators required by the European Taxonomy regulation on sustainable activities (investments and non-life insurance).

At the end of the document, in the summary table of risks, themes, and key performance indicators, the risks in the Group's classifications that are linked to CSR risks are indicated.

### 4.2.2.2 Strategic sustainability issues related to identified risks

The sustainability-related actions taken as part of the Group's sustainability strategy are presented in the DEFP according to the standard breakdown of areas (social, societal, environmental, governance, and other). In relation to our five commitments (pillars or foundations as we call them), the sustainability issues and risks are linked as follows:

- › a human, attentive, and responsible customer relationship: in societal challenges/risks (quality of advice and customer service/satisfaction, as well as methods of interaction with members and customers);
- › protection solutions that respond to changes in the environment and lifestyles: in societal challenges/risks (taking into account the protection needs and risks of our members and customers, prevention) and in environmental risks (adaptation or mitigation in relation to climate change);

- › an active contribution to the sustainable development of local life: in societal commitments in favour of sustainable development (a player in the regions, in economic and societal dimensions);
- › a clear, public, and Group-wide sustainable investment and savings policy: in societal challenges/risks (the “ESG” criteria in investments and the sustainable savings offering) and environmental risks (actions linked to responsible asset management commitments in relation to global warming);
- › a committed group where everyone acts with pride in line with our values: reducing the carbon footprint mentioned in the section on adapting our organisation to climate change (the Group's ecological footprint), a rewarding experience for our employees – which, in turn, ensures their commitment (social challenges and risks), “native” CSR approach, and responsibility (particularly in terms of societal challenges and risks, as well as the development of the purchasing policy with sustainability criteria).

## 4.2.3 SOCIAL AND SOCIETAL ISSUES AND ASSOCIATED RISKS

### 4.2.3.1 Social: risks natively taken into account

Human resources management – responsible management as indicated in one of the two foundations of our sustainability strategy – is one of the pillars of our model. In this area, the dual materiality analyses confirmed the Impacts, Risks, and Opportunities related to working conditions and employee safety, talent management and skills development, and diversity and inclusion. This ties in with the four risks <sup>(2)</sup> identified in 2019, each corresponding to an issue of our responsible employer policy, three of which appear to be the most significant.

Receiving Top Employer certifications for more than five years is proof of maturity in our HR management processes. At the beginning of the 2023 fiscal year, the Group had six companies certified as a Top Employer: three in France (Groupama Nord-Est, Groupama Loire Bretagne, and Groupama Grand Est) and three internationally (Groupama Assicurazioni, Groupama Asigurari, and Groupama Asfalistiki). The Top Employer certification is an audit of HR practices, which compares them with the best practices recognised in each country. To be certified, the Company must complete a detailed HR Best Practices Survey (600 HR practices).

The Group's companies pay very close attention to unwanted attrition.

<sup>(1)</sup> Corporate Social Reporting Directive, transposed into French law in 2023, effective for the 2024 fiscal year, publication in 2025.

<sup>(2)</sup> See summary tables of risks in the appendix.

### (a) The risk of inadequacy of skills with changes in the business lines

This is a major issue today, particularly in view of the digitalisation of business lines, changes in working methods, and the increasing number of regulatory changes. This also concerns the attractiveness of our companies: in a competitive labour market, they need to attract certain key skills, including digital profiles.

Against a backdrop of a downturn in the employment market, organisations are also faced with competitive initiatives and must act to retain their skilled talent. Given the operational needs, the shortage of candidates in certain business lines, and the costs involved in recruitment, building loyalty, and retaining staff are more important than ever (especially for the most exposed group of workers: those with three to five years of experience).

#### Risk control levers

The commitment to employability and the training were maintained during this fiscal year, which is a key issue for the sustainable development of the Company.

Business lines are under stress because of the internal and external scarcity of skills, such as data scientists and experts on business insurance or professionals (such as cyber risk). In the mass markets, there are significant needs, particularly for skills related to new mobility (auto) or claims management (for example, as part of the ISI project, changes in the claims manager profession). Changes in the labour market have also created significant pressure on the recruitment of sales profiles, particularly in certain geographical areas.

Faced with this challenge, it is essential to understand the new expectations of employees (in terms of quality of life and working conditions, recognition, career prospects, consideration of sustainability issues, etc.) and to respond to them through the experience they are offered.

The Group anticipates this risk by implementing an HR policy that fully integrates training and skills matching:

- › development of an updated employment and skills management policy in the companies (new dedicated group agreement signed on 19 December 2023, backed up by company agreements or actions);
- › agreement on vocational training (an essential part of the Group employment and skills management agreement);
- › reviews of Managers (and succession plans) and staff;
- › compliance with annual appraisal and performance review procedures;
- › community support on targeted topics (professional, agricultural, etc.);
- › training of Managers and sales staff (products, new tools, regulations, etc., particularly in life insurance) (IDD <sup>(1)</sup> context);
- › development of programmes aimed at developing cross-disciplinary skills, particularly for Managers;

- › also, the hiring of specialists in certain business lines, the creation of pools, and “skills-based” (not “CV-based”) recruitment;

- › communication campaigns on the employer brand of the Group and its companies to strengthen our appeal and publicise jobs, especially those in short supply.

#### 2023 focus on the issue of employability

- › The Group’s three-year agreement on GPEC (forward-looking career and skills planning and training) (from 2021) will enable the development of a proactive, joint policy across the companies. As such, the Group GPEC’s strategy is the driving force behind the GPEC strategies of the Group’s companies. It is also a tool for promoting industrial dialogue through the preparation of an annual report presented at a monitoring committee meeting attended by the industrial partners. The results for 2023 show a strong dynamic in employment, with unprecedented levels of recruitment as part of the growth in the workforce and an increase in staff turnover, which is the case in the profession as a whole. The results also reflect the high level of commitment confirmed by the Opinion Survey <sup>(2)</sup> of the Group’s employees, as well as the growing expectation of career paths and development opportunities. The review of the Group’s GPEC agreement in the second half of 2023 resulted in the signing of an agreement on employment and skills management on 19 December 2023, which will apply starting on 4 March 2024 after the current agreement on GPEC and training ends. The review of this agreement demonstrated the interest of the industrial partners – both management and trade unions – in the subject of lifelong career development for employees and, while reiterating the commitments and main principles of the 2021 agreement, placed more specific emphasis on the subject.

- › The Group intercompany mobility agreement (of 2021) is part of the approach to skills mobility and career development. It establishes common rules for all transfers of employees between the Group’s companies, with a view to promoting the development of voluntary and individual employee mobility between companies, enabling them to be involved in their career development. The Group therefore has the means to support its strategic projects, adapt, and anticipate changes in the sector. Mobility is supported by the posting of geographical and professional mobility opportunities on the Mouvy website. A modernised version of it provides employees with practical tools.

In this context, Groupama Assurances Mutuelles (GMA) carried out a number of actions in 2023 aimed at optimising key moments in the career path. Examples include an innovative induction programme, an ambitious training policy (with an overhaul of the training programme for new Managers), provision of an Individual Social Review, continuous improvement of working conditions (signing of a new teleworking agreement at the economic and social unit level), development of business communities, continued roll-out of the action plan on quality of life at work and psychosocial risks, and playlists. GMA is also leading the way in adapting HR tools to serve employees, as illustrated by the ongoing digitalisation of the various stages of the employee experience. Examples include the new “ongoing conversation” module of the “Profil” HR development portal – which accompanies the various stages of the career path – facilitates feedback between employees and

<sup>(1)</sup> Insurance Distribution Directive (European regulation).

<sup>(2)</sup> See point on Social Climate.



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Managers by tracking the achievement of objectives throughout the year and regular skill upgrades. This HR dynamic will continue in 2024 with the development of new projects, such as the creation of new communities and Manager workshops.

#### Performance indicator (Group)

Rate of trained employees (rate of access to training = number of trained employees/total number of employees): 103% (97.6% in 2022). The number of employees trained, already at a high level, continues to rise. The calculation method includes trainees who left the Company by 31 December 2023 and is divided by the number of employees on 31 December 2023.

Number of employees trained in the DEFP scope, including international subsidiaries: 30,218.

#### Additional indicators (France)

Number of trained employees in France: +8.8% (26,604 people trained during the fiscal year); hours of training: +14% (more than 1 million hours); spending: +18%/2022 (more than €51 million); share of e-learning: 13% (11% in 2022).

The number of employees trained continued to grow this year. The spending increase can also be attributed to the inflationary environment (transport, hotels, and meals and higher teaching costs with an increase in the payroll).

### (b) The risk of a deteriorating social climate

This is intrinsic to the dialogue between the workforce and management. While tensions may arise depending on the topics (pay bargaining, retirement, working conditions/quality of life at work, working hours, etc.), the social approach and the mechanisms put in place within the Group make it possible to limit these risks.

The risk may be more acute in connection with a transforming business plan (such as the deployment of new DCS <sup>(1)</sup> and business tools and the adaptations in progress at Gan Assurances and certain regional mutuals). Greater vigilance is required when sites are being restructured (such as moves to the Nanterre and Mérignac campuses).

In addition, in a post-health crisis context, which is reflected in a record level of absenteeism from work in France (particularly among young people and Managers), the mental health and well-being of employees are a core concern of the Group's companies.

#### Risk control levers

The Group has developed an organisation for industrial dialogue at several levels: for each company, with an organisation adapted to the regional level, the size and the activity of the Company, at UES <sup>(2)</sup> level or UDSG <sup>(3)</sup> level, which makes it

possible to deal with issues common to multiple Group companies, and at Group level, where the industrial dialogue commission makes it possible to negotiate basic measures applicable to all employees. Each level has its own industrial dialogue bodies and timetable.

Social protection is at the heart of industrial dialogue (such as 100% health in collective agreements and a global approach to compensation).

Other noteworthy initiatives include the "Céla" <sup>(4)</sup>, the Group and in-company counselling and psychological support system programme, support for caregivers, development of social events and venues, and development of collaborative/participatory initiatives and employee consultation (participation in the development of strategies, tests, refurbishment of premises, "CSR" challenges, etc.). Other examples include improving access to teleworking and all aspects of QWL, such as transport and improving the quality of integration for new arrivals.

#### 2023 focus on the issue of "working well together"

- › There are a number of initiatives to promote the dynamics of workgroups in the context of workspaces (flex office) and the hybrid environment associated with the spread of teleworking. Teleworking agreements were renewed, as was the case for GMA, which is now firmly anchored in its organisational structure (two days a week in most of the Group's companies). Supporting Managers through hybrid management training and developing collaborative/participatory actions have been core change management initiatives.
- › The 2022 QLW agreement marks the Group's commitment to quality of working life. This is a major focus of the Group's social policy, with a network of QLW coordinators and initiatives throughout the year, in particular the organisation of working groups on themes relating to the prevention of psychosocial risks and the promotion of quality of life at work, to allow peers to exchange best practices.
- › An evolving platform to promote quality of life at work has been set up, providing access to resources in this area (diagnostic assessments, Articles written by clinical psychologists) and replays of webinars as part of the "Céla" group and in-company psychological support system, social assistance, support for caregivers, etc. In addition, through Qualisocial, the Group organises 12 webinars a year, mainly for all employees and occasionally for Managers, on subjects relating to psychosocial risks and promoting quality of life at work, led by state-certified psychologists.

(1) Digital Collaborative Space.

(2) Consortium of Groupama employers.

(3) Consortium of Groupama employers.

(4) Psychological support, legal assistance, etc.

- More specifically at GMA, as an extension of the diagnostic analysis conducted among employees in 2021, management continued to implement the PSR prevention action plan in 2023, including a new programme to raise awareness of quality of life at work through a dedicated app (Ms Feelgood), changes to the annual appraisal interview format (workload and organisation, work-life balance), Manager workshops (QLW, managerial reflexes, etc.), and the creation and running of communities of interest.

#### Performance indicator

Group absenteeism rate (France + international): 7.5% <sup>(1)</sup> (8.1% in 2022).

In France, taking into account only sick leave and accidents, the rate is 4.95%, 1 point less than in 2022.

The overall rate is falling, following the end of the last major waves of Covid in 2021-2022.

An active and constructive industrial dialogue. Number of company agreements entered into for 2023: 89 agreements signed (for the DEFP scope) in the regional mutuals and the French and international subsidiaries.

It should be noted that the results of the 2023 Group employee opinion poll are very satisfactory: 83% participation rate of the Group's employees (France and international), +2 points/2021; commitment rate: 78%, -3 points/2021 (the rate remains solid, remaining over the pre-pandemic rate in 2018), +4 points above the 2022 Entreprises Privées France benchmark and +1 point above the 2022 Europe Assurance benchmark, which is the benchmark to be exceeded for our HR indicator of the sustainability strategy.

#### (c) Risk of discrimination

This is an ongoing risk that requires our Group to have processes in place to limit or eliminate it. Several types of discrimination can occur: hiring, selection of candidates, and in career management as well, such as during a mobility process. There are nearly 30 discrimination criteria. Groupama's closeness to society (the importance of the human link, mutualist values) strongly mitigates the occurrence of this problem.

The impact of such a risk is potentially relatively high because it is a very sensitive subject in today's society (including the impact on reputation with "name and shame"). It is almost an "emerging risk" (a risk that has been known about for a long time but is now taking on significant importance).

#### Risk control levers

The Group has put in place:

- a training course ("recruiting without discrimination" e-learning);
- functions (a diversity/disability correspondent is in place in each company) aimed at deploying prevention policies designed to eliminate or greatly reduce these risks.

The aim is to demonstrate through these procedures, on the one hand, its exemplary nature (for example in its recruitment processes, with compulsory training for Managers and recruitment officers), and on the other hand, its commitment to the integration of all skills.

Groupama has signed the charter on diversity and, for several decades, has negotiated voluntary agreements for the integration of people with disabilities, but has also included in its agreements (in particular, the agreement on diversity and equal opportunities) measures on in-company parenting, intergenerational relations, gender equality (including mentoring), management of career paths of employees who hold an elected or trade union office, support for employees who are family caregivers.

Initiatives in terms of employer and in-house communications include the promotion of diversity in campaigns featuring "real employees" of the Group, recruitment events for young people throughout France, and increased employee testimonials in a wide range of formats.

Following on from this, changes in the (more restrictive) classification of workers have led us to strengthen our policy of recruiting and recognising workers with disabilities.

#### 2023 focus on the issue of diversity

- The 2021 Group-wide diversity agreement places particular emphasis on helping employees with disabilities, either directly or indirectly through a close relative (child or spouse), including the introduction of an allowance of up to €1,200 a year for the parent of a child with disabilities (up to the age of 20). Support enables better understanding and communication about this agreement and these challenges (parenting guide, guide on family caregivers, communication plan throughout 2022, disability guides, etc.). Note that the 2021 diversity agreement will be reviewed in the first half of 2024.
- Initiatives such as active participation in disability week were continued and strengthened as part of the networks of correspondents and internal communication teams.
- The inclusion approach is reflected in the high level of recruitment of work-study students and the continued employment of older employees.

Also in 2023:

- universum ranking <sup>(2)</sup>: according to Étudiants Business, the Groupama group is among the top 5 companies best perceived for respecting its employees and the number 3 most appealing insurer on the market;
- with regard to executives, according to the results of the career survey conducted by Universum, which collected responses from 5,670 business executive, between September 2022 and April 2023, the Groupama group:
  - was ranked as the market's second-most appealing insurer,
  - was ranked third overall for its inspiring corporate purpose.

<sup>(1)</sup> Scope.

<sup>(2)</sup> Universum is an HR communication/employer branding institute. As the global leader in employer branding, Universum is present in more than 20 countries to enable employers to attract talent through data analytics.

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### Performance indicator

Gender equality (Group and France):

Gender equality has now been established for executives. For senior executives, it increased significantly in 2023:

- › percentage of women among executives: 51.5% (50.9% in 2022) of which France: 51.9% (51.4% in 2022);
- › percentage of women among senior executives: 28.5% (26.2% in 2022) of which France: 27.1% (2022 24.1%).

At the beginning of 2024, the Group had seven companies certified as a Top Employer: four in France (Groupama Nord-Est, Groupama Loire Bretagne, Groupama Grand Est, and now Groupama Rhône-Alpes Auvergne) and three internationally (Groupama Assicurazioni, Groupama Asigurari, and Groupama Asfalistiki).

In 2023, the UES scored 87/100 on the gender equality index. This is up from last year, once again earning the maximum number of points for three of the index's five indicators. A new agreement on gender equality in establishments of the UES was signed on 20 March 2023 by management and all the trade unions (CFDT, CFE-CGC, and CGT). The purpose of this new agreement, signed for 4 years, is to continue to promote gender equality in the workplace by setting targets for progress, accompanied by actions and monitoring indicators, in five main areas: recruitment, career development, training, pay, and work-life balance.

These results show that our companies are continuing their long-standing commitment to gender equality in the workplace.

### Additional diversity indicators, figures for France, at 31 December 2023

Work/study: 1,046 work/study trainees, more than 20% of whom are recruited. In 2023, the rate of conversion of work/study trainees to fixed-term or permanent contracts: 20.8% (21.7% in 2022).

Disability: 1,229 employees with disabilities (98% on permanent contracts); they represent 5.1% of the total workforce on permanent contracts, an increase from 4.9% in 2022.

The Group direct employment rate for 2022, learned in the second quarter of 2023, rose slightly to 6.05% from 6.01% in 2021.

Lastly, given our humanistic culture, our business activities (services), and the countries where the companies of the combined scope operate, the risk of violation of human rights is very low.

Similarly, the potential is fairly low given the importance attached to Health, Safety, and Working Conditions in the Group's companies. Everything concerning working conditions and the safety of people and property is highly regulated.

However, there is a need for vigilance with regard to the protection of employees' personal data (particularly in the context of computerised processing – GDPR). Nevertheless, if this risk were to occur, the regulatory and reputational impacts could be significant.

Note that there is potential for psychological pressure or even physical threats towards the various people involved in the claim process (Managers, anti-fraud correspondents, in-branch sales representatives, etc.).

### Reminder of the policies and actions implemented

- › The Group has implemented policies to identify and prevent these risks. The ethics charter includes principles/values that require the Group to implement concrete preventive measures. For many years, it has developed a prevention approach, which is reflected especially through a Group agreement on quality of life at work (including the right to disconnect) and the appointment of HR-QLW/Prevention officers, whose tasks include ensuring the prevention of psychosocial risks.
- › At Group level, the QLW Committee is responsible for discussing major projects on an equal footing with the industrial partners.
- › At European level, our subsidiaries in Italy, Hungary, Bulgaria, Romania, Slovakia, and Greece have also adopted a risk prevention and management policy. A joint declaration on quality of life at work has also been signed by the social partners at European level.
- › The employee representative bodies in the companies monitor these issues closely. The companies are developing prevention policies in a number of areas (PSR, repetitive strain injuries, Céla system, etc.). Social protection (especially employee health cover) is at the heart of the industrial dialogue.
- › A confidential, secure whistleblowing system that can be activated by any employee is available on the intranet. Since the end of 2022, in accordance with the law, the protection of whistleblowers has been extended (widening of the scope of prohibited acts of retaliation) and the hierarchy of whistleblowing channels has been modified, with the appendix to the internal regulations of all the companies being updated on this point (whistleblowers may refer matters to an external party from the outset, and the response deadlines are binding).
- › In addition, the G2S logistics department checks and monitors regulatory (with performance indicators) and BCP obligations.

Lastly, the issue of taking into account the social impact of restructuring/reorganisation of activities/sites is comparable with the issue of preserving the quality of the social climate and is therefore not given a specific rating in the "CSR risks" mapping.

### 2023 focus on the issue of respect for employees

- › Social protection (health, protection, and pension) is one of the themes of the industrial dialogue. Over the last few years, we have had to take into account a number of legal and regulatory changes (responsible contracts, 100% health, etc.). In view of the impact of the health crisis and its consequences on the results of these schemes (Covid taxes on supplementary health insurance), we need to be much more vigilant about monitoring the underwriting income from these contracts. These aspects of social protection, particularly with regard to supplementary pension, have also been taken into account in terms of the overall approach to compensation, with a significant increase in employer contribution to supplementary pension schemes in recent years.

- › The 2022 agreement on quality of life at work renews the QLW representatives and three monitoring committee meetings per year and focuses on preventing psychosocial risks at the Group level (stress, moral and sexual harassment, gender-based acts, external and internal violence, and even domestic violence) and promoting the quality of life at work through a range of tools (balance between personal and professional life in particular with teleworking, the right to disconnect, and support for change) and direct assistance to employees who need it (Céla scheme comprising several components including psychological support, social assistance, assistance for family caregivers, and a component of promoting quality of life at work through access to a wide range of resources in this area, as well as 12 webinars a year, mainly for all employees and occasionally for Managers, on subjects related to psychosocial risks and the promotion of quality of life at work, led by state-certified psychologists).
- › The Group's companies have been given extensive support to help them understand and communicate about this agreement and these issues (guide, e-learning for employees and Managers, etc.).
- › Updating in 2022 of the internal bylaws and several of its appendices (ethics charter and Code of Conduct) to take into account changes in regulations regarding the protection of whistleblowers. In late 2022/early 2023, this update gave rise to information and consultation of all the works councils of the Group's companies.

In addition, as an extension of the national campaign aimed at members, the Group's companies, such as GMA and Groupama Gan Vie, has begun to train all their employees in "life-saving techniques".

For prevention actions for employees, see also "Prevention" in section 4.2.3.2.

#### Promotion of and compliance with the stipulations of the ILO fundamental conventions

The Group reiterates its commitment to respect the stipulations of the International Labour Organisation (ILO) fundamental conventions in its ethics charter, deployed in all of its companies and brought to the knowledge of all of its employees. The ethics charter also recalls that the Group fully adheres to the recommendations or commitments made by the Universal Declaration of Human Rights and the European Convention of Human Rights, the OEC <sup>(1)</sup> Guidelines for Multinational Enterprises, the ten principles of the UN Global Compact, and the EU Charter of Fundamental Rights.

#### 4.2.3.2 Societal: Groupama is committed to supporting customers who are facing transition and the risks it entails

In the area of societal expectations, the impacts, risks, and opportunities that emerged from the analysis conducted in 2023 put into perspective the challenges associated with the need to put socially useful offerings in place.

Furthermore, adapting our offering to customer needs, customer relations, quality of service, accessibility of our offering to as many people as possible and our commitment to health protection, access to care, and prevention are the key issues in our strategy.

The seven issues/risks <sup>(2)</sup> identified in 2019 were confirmed in 2023. Each one corresponds to an issue of our responsible insurer policy, four of which seem the most significant because they are closely linked to trust, which is pivotal to our purpose: "We are here to allow as many people as possible build their lives confidently".

##### (a) Risk of failure to advise

Fulfilling the duty to advise and to communicate the most meaningful information possible is obviously a major issue and a significant risk managed as such by the Group and its companies, as financial players offering insurance or savings solutions to its policyholders and customers. The risk of failure to advise, strictly speaking, is addressed as part of the Group's "major risks" system.

##### Risk control levers

At the heart of managing this risk is the proper deployment of the IDD in the Group <sup>(3)</sup>. This regulation includes the requirement to design products and distribute them to an identified target market. In order to ensure that marketing is properly monitored, this governance also provides for post-market analyses (via feedback from distribution networks) to make sure that our products meet the needs of customers for the long term. As such, on the life insurance scope, Groupama Gan Vie has implemented the notion of "recommendations", which relies on specific offerings constructed by the insurer to meet customer needs and regulatory requirements (delegated management and recommended allocations without a management mandate).

From a distribution perspective, this system has led to a significant increase in the quality and level of formalisation with regard to the duty to advise. The sales approach thus fully incorporates customer discovery by developing active listening and the needs of prospects to offer them a product that fully meets their expectations and interests. For example, with regard to the distribution of individual life and health insurance products, Groupama Gan Vie has developed sales support tools for each network to secure and ensure traceability of sales actions.

<sup>(1)</sup> Organisation for Economic Cooperation and Development.

<sup>(2)</sup> See summary tables in the appendix.

<sup>(3)</sup> Insurance Distribution Directive, which entered into force on 1 October 2018, with the primary objectives of protecting consumers, harmonising measures within the EU, and improving transparency with policyholders.



## CORPORATE SOCIAL RESPONSIBILITY (CSR)

### Declaration of Extra-financial Performance

Since 2022 and the introduction of sustainability in the IDD, financial advisors have been required to gather their clients' preferences in terms of environmental, social, and governance (ESG) criteria.

Beyond the regulatory aspect, which is very important, the Group and its companies have stepped up their actions to strengthen customer satisfaction, as further discussed below.

#### Performance indicator

Amount of business under delegated management and recommended allocations/total amount of business done (including independent management) over the production of the regional mutuals = 82.5% in 2023 (86.7% in 2022 – production monitored in iVie).

### (b) Risk of default at key points in the customer relationship lifecycle

The quality of service rendered and customer satisfaction are core concerns of our business, which contractually binds us (being there when we are needed and fully delivering the promised service, in particular during the management of claims), the impact of which is naturally significant from all perspectives (reputation, image, customer loyalty, business development, etc.). This is especially the case in today's world, with the constantly increasing rigorous demands of policyholders, ongoing IT developments, and the need to be perfectly aligned with the various regulations, including those on information and data confidentiality and on communication and marketing. The potential for dissatisfaction is real at key points in underwriting or claim management and requires very strict attention.

#### Risk control levers

- › In 2020, at the same time as the Covid crisis, we launched the Proactive Relationship Programme (PRP), a proactive approach to member and customer relations.
- › All the major markets have taken – and continue to take – steps to improve the customer experience (training of players, efforts to educate on contracts, processes, knowledge of customers, etc.).
- › In property and casualty insurance, development of interoperability between teams of regional mutuals, which allows for optimised processing of member files in situations where there is an influx of claims, such as in the case of natural disasters.
- › Many actions are carried out to make life easier for policyholders or to help them, such as the emergency button in the “Groupama et Moi” app (also in the app, monitoring the management of one's life insurance policy or the declaration of claims is possible by taking photos), the fall detection app in our new Liberty Rider 2/3-wheeler offering (see “Prevention” section), the “Mon parcours digital auto” service (facilitating breakdown assistance), and the “Je vends ma voiture” platform.
- › A new employer brand was launched in 2022: “Being there for others, I decided to make it my job”. Through this message, we want to focus on what sets us apart from our competitors: our mutualist DNA. The Groupama group is not

a company like any other. We favour human beings and meaning, we recruit people and not diplomas, good personalities that will serve our members and customers in the future.

- › Accessibility to our services for people who are deaf or hard of hearing is gradually being rolled out. Groupama is going beyond its legal obligations by allowing interviews in branches. Work on the digital accessibility of our main websites for people with disabilities was initiated in 2022 and continued in 2023 with the production of a multiyear improvement plan.
- › Groupama joined the FAIR de l'Union des Marques (UDM) programme and is a member; 15 commitments for responsible communication, in terms of both content and form. A best practices guide was drawn up in 2023 for the Group's stakeholders in this area.

#### 2023 focus on attentive and responsible customer relations

- › PRP initiative: in 2023, 1.072 million calls made <sup>(1)</sup> (including 954,000 calls by the regional mutual teams). Non-commercial calls were developed around themes such as prevention, advice on benefits and services, and information on topical issues. More than 150 kits are shared by the Group's entities (40 new ones in 2023), including several with content on prevention.
- › Groupama supported its members and customers during weather-related events in 2023, such as the earthquake in southwest France in June, inclement weather in the south in September, the Ciaran and Domingos storms in autumn, and floods in Pas-de-Calais in November. Groupama's teams, employees, and elected representatives mobilised strongly to provide rapid solutions, in particular by declaring claims online, activating interoperability, and calling to check on the situation, estimate the damage, and help declare claims.
- › Groupama Gan Vie's Ma Nouvelle Vie website has been completely redesigned and is now 86% accessible.

Listening to expectations. 27,000 elected representatives in the field to support employees.

The regional network is a strong advantage in the relationship with members and customers. Each year, around 300,000 members participate in the General Meetings – which can now be held digitally to involve as many people as possible – of our 2,400 local mutuals, which gives our policyholders decision-making power within the mutual insurance company, particularly through the Groupama elected representatives.

The link between elected representatives (by the members) and employees of the mutual is an essential point of support for understanding expectations at all stages (needs for protection, prevention, processing of claims, etc.). The elected representatives are mediators on the ground and “link builders” in the territories. The major survey of mutualist elected representatives launched in 2021 confirmed their strong desire to work with employees to serve their members. A “mutualist elected representative manifesto” was published at the end of 2022 and materialises these commitments.

(1) 1,048 million calls in France.

The four Gan brand specialised networks also have strong roots in France, and the Group has local networks outside France (networks of agents, representatives, or employees).

The Group and its companies are developing a multi-channel strategy to strengthen proximity. Contact, face-to-face, or remotely, in real time, at the customer's choice, is in keeping with how today's society operates. On the Internet, the "advice" and "customer" areas are clear and exhaustive (containing all the contracts and their covers, certificates, the ability to report claims <sup>(1)</sup>, etc.). The use of electronic signatures, which are very practical, continues to grow (1.8 million in the first 11 months of 2023, compared with 1.7 million in 2021). Some of the Group's companies are developing video experiments in branches or mobile branches.

Groupama launched the Customer Experience strategic project in 2023 to enhance the quality of its customer support.

To serve our customers well, Groupama invests in employee satisfaction in terms of customer relations resources (processes and systems, skills, and human capacity).

#### Performance indicator

Perception of Groupama as a responsible insurer in customer relations:

- › proximity and support (criteria: listening, clear answers, monitoring of policies, and suitable covers); Groupama's score was 13.80/20 points <sup>(2)</sup> in 2023 (14.16 points in 2022), below the market average of 14.24/20 <sup>(3)</sup> (14.20 points in 2022);
- › consistent with this result, Groupama's NPS is also below the market average despite a significant increase in our NPS <sup>(4)</sup> (+5 points in one year);
- › Groupama's strength in terms of perception lies above all in its face-to-face relationships.

#### Additional indicator

- › Quality of claims management: Groupama remains at 50% very satisfied (same as 2022) and at 80% satisfied and very satisfied <sup>(5)</sup> (internal survey, claims less than one year old).

The results of the annual internal survey of our members and customers also provide further evidence of the added value of our actions, such as the proactive calls resulting from the PRP campaign (difference of +12 points, compared with +7 points of NPS in 2022, for customers targeted by a PRP campaign).

### (c) Risk of not taking into account protection needs

The ability to respond, with sustainable and economically affordable solutions, to new customer needs/expectations related in particular to transition challenges and accessibility is one of the fundamentals of our social utility.

The issues of taking into account (or risk of not taking into account) needs in terms of protection, associated with the increasingly rapid changes in the world (demography/ageing, all-digital society including cyberattacks, the technical nature of car models, new forms of mobility and work, urban violence, regulatory "avalanche" <sup>(6)</sup>, increased litigiousness of society, etc.) and adaptation to the budgetary resources of policyholders are significant. The issue of accessibility is more financial (the increase in premiums in the medium to long term must be controlled) than physical, as the Group's locations are throughout the territory, particularly in rural areas, and the multi-channel distribution system is complete.

It should be noted that with regard to geographical aspects, the market's reinsurers, which monitor changes in the portfolios of their ceding entities, can guide the underwriting, but the share of this risk due to reinsurance remains immaterial.

Understanding expectations is one of our group's imperatives and is one of the natural conditions for its long-term development. In fact, the analysis shows that the risk is not so much about missing out on societal demand (solutions can be found for the vast majority of expectations, but for certain needs, the problem of the size of the insurable amount may arise) but being able to control the risk of premium increases over time, knowing that at this stage, insurance in France, whether life or non-life, is one of the top markets in Europe. Advances in data knowledge (thanks to Data and Artificial Intelligence) increase the possibilities of assessing and pricing risk as accurately as possible, while maintaining the fundamental principle of mutualisation. Lastly, we must be vigilant about segments of the population (such as students and pensioners) whose incomes are more limited.

Another risk factor to consider is the rise in inflation in recent years, which has a significant impact on the cost of risks and therefore the cost of insurance. An insurance "RMG" was created to take this phenomenon into account.

#### Risk control levers

Offering insurance solutions that are "buyable" by as many people as possible directly echoes our purpose. Societal changes are integrated into our strategic plans, including faster placement in production of offerings.

Groupama has an exceptional field network, in France and abroad, and elected representatives (27,000 people) who understand the expectations of members, supervise the accounts of the local mutuals, and promote preventive actions, etc. Everything is geared towards an even more personalised approach to the needs of members/customers.

There are plenty of examples of suitable insurance solutions offered by our companies: young drivers' policies with a driving course at no extra cost, cyber offering—at no extra cost—in multi-risk offerings for professionals, modular options in prevention/health insurance, including "mini" options with systematic consideration of the pricing impact of the offerings, in life insurance, widespread implementation of customer studies (quantitative and qualitative) to better understand and, where appropriate, develop Groupama Gan Vie's positioning on a particular product.

(1) Note: It is also possible to report weather-related claims online (farmers with access to "Front Espace Climat").

(2) Score taken from the annual internal survey.

(3) Score taken from the annual competition survey, adjusted on the basis of responses corresponding to the internal survey criteria.

(4) Net Promoter Score.

(5) Scores taken from the internal survey.

(6) The risk related to regulatory developments is addressed in section 5 of the "URD".

Services are expanding <sup>(1)</sup>, particularly in health (nutrition portal and Mon Kiosque Santé – top of the list of apps most consulted by our customers, enrichment of the Sévène care network, medical teleconsultation in all policies, and multiple personal services to help people get going again, such as Relaimoi).

Groupama, the insurer of the territories, is also involved in studies to combat “medical deserts” by working on service solutions with municipalities and physicians.

### 2023 focus on the protection solutions

› In terms of agricultural offerings, Groupama has continued to ramp up its products and services to support the multifunctional, multidisciplinary nature of farmers, whose role is vital. Farmer resilience and the design of offerings related to agricultural transitions are essential <sup>(2)</sup>.

We are attentive to developments and new expectations in the sector, which create new risks and to which Groupama is already prepared to respond (direct distribution, transmission of farms, energy transition, agro-ecology, cyber risk, etc.).

At the 2023 Paris International Agricultural Show, Groupama presented its advances in parametric insurance. Based on the collection and processing of a wide range of data (temperature, rainfall, humidity levels, images, etc.), Groupama launched this insurance, which opens up major prospects. In particular, it can automate processes, speed up treatments, and process very large areas over long periods.

The environmental and climate aspects of agricultural offerings – such as climate insurance including grassland insurance and low-carbon insurance – are mainly covered in the Environment/Climate and Offerings section of this document.

The challenge of renewing the generations of farmers – half of all farmers will retire in the 2020s: the issue of transferring farms and setting up new ones is major. For Groupama, a long-standing insurer of farmers, this topic is a priority. Groupama offers a full range of asset strategy support and is developing its range of advice on preparation, cost optimisation, etc. (four free assessments).

As part of the government roadmap to combat agricultural anxiety, Groupama put in place in 2022 a psychological support system for farmers in hardship, in addition to the actions deployed by other organisations such as MSA and the chambers of agriculture. At the same time, two free psychological support sessions, with clinicians and specialists, are open for all farmers insured with Groupama.

Note that for local shops, the coverage of complementary activities of line sales is given without additional costs.

### › Home

In 2023, Groupama entered into a partnership with Maison Saint-Gobain to facilitate its customers' energy projects (see Environment/Climate and Offers section).

Groupama's remote surveillance solution offers complete protection of the household by protecting against burglaries, but also from the risks of flooding, fire, assault, or power outage. Only Groupama currently offers these services on the market. At Groupama, the opinion of our customers counts, and our remote surveillance system is changing to best meet the expectations of our members. Groupama Box Habitat was enhanced in 2022 with the indoor camera to listen to and see in real time what is happening at home from the mobile app, new features for remote management of the simple and secure remote surveillance system, and a guarantee of the quality of our services to secure the installation and reassure our customers in the event of a breakdown or malfunction of the system or a complaint. See “Prevention” below.

### › Cyber risks

A self-diagnosis solution for business customers is being rolled out.

### › Demographic/ageing transition

- Retirement: in the wake of the new PACTE law, Groupama Gan Vie successfully launched its range of Retirement Savings Plans (PER) and associated services (advice, simulations, etc.). Groupama's ambition is to become a key player in the French market in the social issue of retirement, by offering advice and global solutions. The “Ma Nouvelle Vie” retirement platform is breaking records: more than 1 million annual visits.

- As a life and health insurer, we have always believed that information and education remain key. Future retirees know little about the transition. The third edition of the retirement sessions in October 2023, organised by Groupama, in partnership with SAPIENDO, once again demonstrates our desire to explain and reflect together on solutions that will support both the general interest and the individual interest.

In five years (2017–2022), Groupama doubled its market share in France in pensions (to over 7%).

- In savings, the Groupama group's delegated management, designed by Groupama Gan Vie and deployed in all the Group's networks for the last five years, comprises five profiles: conservative, moderate, balanced, dynamic, and aggressive. 80% of our payments are now made on these profiles.

In 2021, Groupama duplicated all its delegated management profiles in “sustainable” management. In 2023, Groupama Gan Vie has launched a diversified fund incorporating the most conservative products and property assets to guarantee profitability. Projects funded by these savings vehicles are in line with our customers' main concerns and human development (education, gender equality, etc.).

(1) See Groupama press release dated 31 May 2022: How Groupama helps caregivers.

(2) Given the importance of this market for Groupama, the impacts, risks, and opportunities of designing agricultural transition offering are considered “material”.

Research was conducted beforehand, in collaboration with the Financial Solutions Unit, Groupama Asset Management, our other partner management companies, and the Groupama Health Foundation.

- Remote medical consultation. Since 2022, the two million or so people insured under the “Groupama Santé Active” package have benefited from an enhanced medical teleconsultation service. The main changes include the implementation of a custom Web service that simplifies the user experience and facilitates the use of this service. Twenty medical specialities are covered by this Groupama service.
- In the healthcare offer, human care before, during, and after health problems: provision of home help from 24 hours of hospitalisation and in case of immobilisation, time to recover, €400 released for more comfort during a hospital stay for loyal customers.

In 2023, Groupama launched a programme to further integrate sustainable transitions into its non-life insurance offerings.

#### **Anticipating risk: prevention, a strong policy of Groupama for more than 60 years**

Driven by the strong convictions of the mutualist Directors (elected representatives) and the employees, it favours anticipation and long-term actions to serve our members and customers.

For companies of the Group, applying a large-scale prevention policy means encouraging the emergence of responsible attitudes towards risks while being economically efficient. The prevention actions carried out are diverse, based on two areas: technical prevention (company risk visits, advice on electrical or alarm installations, etc.) and awareness-raising prevention initiatives with numerous communication media (newsletter, SMS, email, app, etc.). Its implementation can also be supplemented by institutional prevention actions for the general public, customers, or non-customers (road safety awareness for schoolchildren, prevention of accidents in the home, lectures on health topics, meteorology, and climate change, checking of extinguishers, life-saving actions, etc.).

Prevention has taken shape over time through multiple individual or collective, innovative, or original actions seeking to reinforce the safety of individuals and property on all of their private and professional risks. The deployment of prevention actions conforms to a strategy specific to the Group, a source of expertise and legitimacy: integration of dedicated resources (teams of prevention inspectors, Centaure centres, etc.), partnerships of excellence (Predict, Météo France, the Prévention Routière road safety association, national police force, highway companies, etc.), and local actions thanks to exceptional coverage of the territory.

For example, for many years, the Group has been providing road safety training: “Dix de conduite jeunes” (for schools) and “Dix de conduite rurale” (on safety rules for driving agricultural machinery).

In 2021, the Confédération de l'Artisanat et des Petites Entreprises du Bâtiment (CAPEB) and Groupama signed a partnership to pool their know-how and respond to the needs of companies and craftsmen in the sector, and to raise their

awareness of occupational risk prevention, with the support of IRIS-ST (Institute for Research and Innovation in Health and Safety at Work). This partnership, continued in 2023 – in particular with a road-safety campaign – reinforces the actions already initiated and developed over several years by the local entities of the CAPEB and the Groupama regional mutuals.

Also, with regard to professionals, an innovation recognised in 2023 should be noted: Argus d'Or awarded to Gan Assurances in the Non-Life Insurance – Claims Management category with the Prévention Pro tool, which makes full use of the capabilities of AI to help customers analyse their needs more closely.

The Predict prevention service includes support in preparing operational risk management documents required by prefectures, such as the Local Response Plan (PCS) and 24/7 expert support for anticipated risk information. Local authorities benefit from a dedicated Web space, combined with personalised warnings at the municipality level. Thanks to these adaptive solutions, numerous safety measures are initiated each year. Fifteen million alerts were sent to members in 2023.

Worsening weather conditions, road safety, regulatory changes... Elected representatives of local authorities are faced with an increasing number of situations that require expert support. Groupama, the leading insurer of local authorities, assumes this role with them and helps them to exercise their responsibilities in all circumstances. The 2023 “Salon des maires et des collectivités locales” in Paris was an opportunity to recall Groupama's support.

Since 2018, Groupama has been a partner of the Ville Prudente organisation, which works to secure and ease traffic in villages and cities. It rewards local authorities through certification (sign at the entrance of the municipality).

The Group is developing—and will increasingly develop—prevention services in connection with the growth of connected objects (particularly through auto, home, health, with young people, seniors, professionals including farmers and businesses, etc.). One example is the new Groupama Box Habitat, which offers a prevention/protection solution that extends to the home and not just property. This service warned nearly 1,200 homes of the presence of smoke and 800 of the risk of flooding in 2023.

Note the great success of the Liberty Rider app, associated with the two-wheel offering rolled out with all the regional mutuals, aimed at the safety of our members. Today, more than 5,000 members are equipped with it. As of 31 December 2023, Liberty Rider secured nearly 10 million kilometres, sent more than 150,000 text messages to reassure family and friends, had 73 rescue operations, had 95 users who said they avoided an accident thanks to the dangerous bend alerts, and saved six lives.

Our prevention actions group together five major areas: health, road safety, home risks, agricultural prevention, and industrial risks and local authorities.

Content on prevention is regularly posted communicated through customer newsletters, brochures, etc. and on the social networks, on the X (formerly Twitter) accounts, or Facebook pages of the Group's various entities.



## CORPORATE SOCIAL RESPONSIBILITY (CSR)

### Declaration of Extra-financial Performance

With regard to farmers, “Gestes d’Agris”, an agricultural prevention system, was launched in 2023. The aim is to give farmers advice and tips on how to minimise risks and reduce the number of claims. The videos will cover a range of topics, including electrical installations, animal handling, and tractor driving. These videos are posted on groupama.fr as well as on the Groupama and Groupama La Vie Mutualiste YouTube pages.

In 2023, 15 new technical brochures (eight for agriculture and seven for business) were made available to members to help them with their projects (photovoltaic panels, renovations, etc.).

On groupama.fr, for individuals, creation of a specific “Flood Risk” page. Among its features are infographics, advice, and public financial aid. See “Environment/Climate and Offerings” section.

### 2023 focus on the Centaure centres

(Twelve centres dedicated to road safety – including agricultural vehicles in addition to cars, motorcycles, new mobility solutions with scooters, and electrically assisted pedal cycles – in which Groupama is an equal shareholder with motorway companies)

These include:

- › Centaure with Preventis Card Pro 2 (for anyone with a driving licence whose activity requires the use of a vehicle) is recognised by the government application dedicated to the PTA <sup>(1)</sup>, Centaure is the only organisation to offer road-safety training eligible for the PTA on the French market;
- › trainees’ vehicles undergo a 10-point safety check with driver involvement as part of instructional efforts;
- › a one-day motorbike training course is run in partnership with the BMW Motorrad networks;
- › e-learning courses are offered as a supplement to face-to-face training.

2023 developments:

- › the changeover from Centaure vehicles on platforms to electric vehicles: 40% of our fleets, with a target of 60% by the end of 2024 (see the section on the Group’s ecological footprint);
- › Centaure has just been authorised by France Compétences to issue a certification following a two-day internship at our sites by riders of motorised two-wheelers and motorbikes. We are the only ones to be eligible for this training under the PTA (personal training account);
- › 12 new tractors at five Centaure sites for agricultural driver training.

Groupama supports all cyclists throughout France with the distribution of fluorescent armbands and visibility kits (more than 200,000 distributed since 2021).

At the end of 2021, Groupama launched “Les Gestes Qui Sauvent”, a major national prevention campaign that developed throughout 2022 and 2023 – see the section “A committed local player”.

Prevention for employees: these actions take place throughout the year in all of the Group’s companies, particularly during QLW Week. For example, at Groupama Assurances Mutuelles, “Rendez-vous nutrition”, prevention through food: on-site individual nutrition sessions, in May 2023, with a dietitian and a nutrition engineer to answer questions and provide advice on food choices.

Note: Groupama Gan Vie launched Welii in 2022 and expanded it in 2023. This voluntary initiative offers a range of innovative, customised services tailored to the prevention, safety, and quality of life issues faced by the companies’ employees (covering around sixty services, some of which are free of charge). Welii gives group policyholders access to services outside of the usual covers stipulated in the contracts, such as a second medical opinion.

Lastly, we should mention the initiatives of the Group’s international subsidiaries, such as Groupama Assicurazioni in Italy (risk education for secondary school pupils, with a kit requested by 350 institutions) and Groupama Biztosito in Hungary (Centaure-type road-safety sessions plus free driving courses for various populations, such as new drivers, young mothers, cyclists, as well as employees and partners).

### Performance indicator

Rate of people (internal and external) made aware of or trained in prevention actions:

104,440 people over 14 months <sup>(2)</sup> (81,998 over 12 months in 2022) were educated or trained in 2023, representing a rate of 357% of the annual workforce (282.4% in 2022).

### Additional indicators

- › Number of external prevention missions: 13,935 over 14 months (14,110 over 12 months in 2022).
- › “Les Gestes Qui Sauvent” programme: 46,063 people trained in 2023, including 10,142 trained outside France (61,984 Group total in 2022). 60,974 over 14 months.

Since autumn 2021, a total of 134,029 people have been trained. Anyone who wants to learn how to save lives, whether or not they are a member of the Group, can receive free training from expert partners (fire brigade, Red Cross, Civil Protection, etc.) by signing up for a two- or three-hour session near their home. In addition, video tutorials designed with a fire-fighter trainer can be found online.

- › Road-safety programmes: (over 12 months).

Centaure (driving centres dedicated to prevention): Number of trainees in the Centaure road accident prevention centres in 2023: 42,345 (39,015 in 2022), representing steady growth of 8.5%.

“Dix de conduite rurale” and “Dix de conduite jeunes” in 2023: 10,129 trainees (13,751 in 2022).

(1) Personal Training Account.

(2) At 31 December 2023, valued over 14 months to match the previous closing date of 31 October 2022.

#### (d) Risks related to policyholder data protection

This is a key element of trust—and therefore potential loss of trust if the risk materialises. The societal context is expanding on this subject, with increasing requests to “exercise personal rights” and the growing litigiousness of relations.

##### Risk control levers

The Information Systems Security policy (ISSP) is part of an ethical and professional conduct approach. It meets the legal and regulatory obligations applicable to the insurance sector. It includes a charter for the use of IT and communication resources deployed in the Group's companies in order to inform employees of the behaviour expected of each user of the Information System and to protect customer and group data. In addition, an e-learning module on cyber risk has been deployed on the Group's training platform.

Cyber risk (attacks on the Group's information systems), one of the most serious emerging risks in the sector, is addressed as part of the Group's major risks framework. A cyber incident management system makes it possible to detect and qualify incidents in order to ensure appropriate response and monitoring actions. In 2022, the actions taken enabled the protection system to be adapted to threats. Given that these threats are constantly evolving, the protection protocols are also constantly reviewed.

Sensitive/strategic systems are reported to the ANSSI <sup>(1)</sup>.

Regarding the risk of non-compliant data processing: the Group's Code of Conduct specifies that the companies must ensure that any collected and processed personal information does not infringe privacy or individual freedoms, in accordance with the regulations. The companies are also committed to respecting the rights of the data subjects and taking all necessary measures to protect their confidentiality.

Since the GDPR <sup>(2)</sup> came into force on 25 May 2018, the Group Data Protection Correspondent (CIL) has given way to the France DPO (Data Privacy Officer), who also takes over the duties of the Group CPO (Corporate Privacy Officer). In anticipation of the entry into force of the regulation, the Group appointed a Group CPO in 2016. The interest in this designation lies mainly in the introduction of management and coordination of “Personal Data” governance at the Group level by capitalising on the framework for governance of personal data implemented in France by the CIL (France DPO), thus reducing the risks. Each international subsidiary has also designated a DPO with its national supervisory authority.

The France DPO (& Group CPO), assisted by his/her team, fulfils this role and performs these duties for all companies of the Group. The function of Shared France DPO is independent by law and reports to the General Secretary, a member of the

General Management Committee of Groupama Assurances Mutuelles. It meets the legal and regulatory requirements governing the conditions for designation of a DPO and has been designated with the CNIL <sup>(3)</sup>. This function is subject to a whistleblowing duty and must report on activities by preparing an “annual activity review” presented to the data controller and held available for the CNIL.

With regard to personal data, compliance control is one of the duties carried out by the France DPO & Group CPO and his/her teams. The compliance of personal data processing covers not only the above topics pertaining to the Group's core business (non-life insurance, life insurance, asset management, property, etc.) but also all other topics as long as personal data are concerned (e.g. human resources, video surveillance devices, and service activities).

Some examples of the control measures:

- › deployment of the ethics framework (ethics charter, Code of Conduct, ethics whistleblowing system): available in the event of personal health and safety violations in particular;
- › likewise for training in GDPR requirements (e-learning);
- › compliance with the GDPR requirements from the perspective of both data processing (with regard to customers and in relation to third companies potentially working on the data) and processes (DPO, procedure, etc.).

Also in 2020, the Group's companies wanted to reinforce the vision of their compliance with the regulations. The Group Executive Committee implemented a cross-functional programme under the coordination of the DPO to ensure that each company complies with the various aspects of personal data protection and, where appropriate, initiate the necessary corrective measures. This programme is an additional guarantee for our customers of the importance that Groupama attaches to protecting their personal data.

##### Performance indicator

Significant increase in the rate of GDPR training for newcomers: 77% (71% in 2022). This rate counts training events completed. Taking into account training events in progress, this rate is 80% (74% in 2022).

This indicator was introduced in 2020 because it reflects the importance for the Group of the precaution taken in the collection and use of data, both for its employees in their relations with the customer and in their personal lives. With this in mind, the Group strives to train its newcomers as soon as possible after their arrival.

Outside the field of data protection, the risk of violation of human rights, personal safety and health due to our insurance policies is immaterial.

(1) ANSSI is France's national authority for the security and defence of information systems.

(2) General Data Protection Regulation.

(3) French national data protection commission.

### (e) Risk of not taking into account the social/ societal impact of companies in which Groupama invests

All the impacts, risks, and opportunities associated with the sustainable investment policy are set out in the sustainability strategy.

In addition to respect for human rights, health, and safety, the social factor is increasingly taken into account in our analyses.

#### Risk control levers

Groupama takes into account all ESG criteria (environmental, social and governance criteria) in its investment and financial risk management policy. In analysis of companies and organisations, extra-financial and financial issues are closely linked. The integration of all environmental, social/societal and governance information allows for greater portfolio resilience, anticipating risks and identifying new opportunities to invest in sectors with the highest expected growth.

At the same time, Groupama has taken steps to meet European regulatory requirements (including the SFDR and the Taxonomy regulation).

For more than 20 years, Groupama, a financial player in the economy's long-term development, has been involved in promoting Socially Responsible Investment (SRI), through its asset management subsidiary, Groupama Asset Management. Its expertise in analysis and research, its management products, and its mobilisation within French and international representative environments make it one of the recognised leaders in this field. To affirm this commitment, in 2018, Groupama Asset Management created an ESG Strategy Department whose mission is to disseminate ESG in all departments through an active training policy. At the same time, it aims to move the offering towards greater ESG integration and to develop a broader range of impact products.

It should also be noted that Groupama Asset Management has an active shareholder engagement policy, based on PRI <sup>(1)</sup> criteria, to which the Company is a signatory, and that it complies with the exclusion policy in accordance with international treaties (Ottawa and Oslo).

#### Focus on 2023

Groupama Asset Management is continuing to expand its range of SRI-certified funds. The aim is to provide the most comprehensive SRI coverage possible across all asset classes and management expertise. These funds are available through life insurance, employee savings, and group retirement. Groupama Asset Management thus has a total of 50 SRI-certified funds.

April 2023: Groupama Asset Management announces the launch of an equity subfund of its G Fund Health and Wellness SICAV, which invests in companies "considered innovative and creators of economic and social value in the health and well-being sector", particularly with a view to "prolong life in good health and lifelong well-being". "Health and well-being are strategic issues highlighted by the health crisis".

#### Social impact investment

The objective of "Groupama Social Impact Debt" is to offer our customers a social impact through their investment by enabling them to invest in SMEs rooted in the local community. Groupama invests in the local economic fabric by directly supporting entrepreneurs by granting loans of €5 million to €20 million. To align our convictions as a player in sustainable finance and as an investor, we select solid companies that are committed to improving their social assessment. Groupama thus supports companies that make commitments to job creation or the purchasing power of employees.

The amounts of responsible investment – assets managed according to ESG <sup>(2)</sup> criteria – by Groupama Asset Management are indicated in the Environment/Climate section.

#### Focus on employee savings

Since it was formed, Groupama Epargne Salariale has taken a CSR approach in particular thanks to its offering of financial vehicles intended for the 140,000 employees of 18,000 customer companies. At the end of 2023, nearly 90% of assets managed by Groupama Epargne Salariale were invested in SRI-certified funds. By way of comparison, this rate is close to 40% for all employee savings schemes in France (source: AFG). In 2023, more than 30 investment vehicles offered by Groupama Epargne Salariale had the SRI Label, created by the French Ministry of Finance, and were therefore recognised for incorporating, in addition to financial criteria, factors related to the impact of issuers on the environment, society, and governance issues.

Another significant element of the CSR approach is the success of online subscriptions, which represent 97% of subscriptions for the regional mutuals.

#### Financing the real economy

The Groupama group is committed to financing the economy, particularly through support for growing SMEs/ISEs as well as assets contributing to sustainable development (renewable energy infrastructure, technological infrastructure, etc.). This financing is done through both the shares of unlisted companies (private equity – PE) and infrastructure as well as *via* private debt (loans). In 2023, Groupama committed €625 million in new unlisted assets (PE, infra, and loans), including €275 million in infrastructure, mainly European.

(1) PRI: Principles for Responsible Investment.

(2) Environmental, social, and governance criteria.

## 4.2.4 ENVIRONMENTAL ISSUES AND CLIMATE CHANGE ADAPTATION

### 4.2.4.1 Environment/climate and associated risks: non-life investments and offerings that fully contribute to the ecological transition

As a financial player committed to supporting the major challenges of transition, the preservation of the environment and the fight against climate change are indeed major issues; as a service sector company, the Group's risks and impacts in this area are most significant not in its establishments or travel but in the area of its investments (hence the particularly significant materiality of the sustainable investment policy) and its insurance offerings; in the medium term, the risk of global warming is one of the highest; therefore two significant risks <sup>(1)</sup>:

#### (a) The risk of not taking environmental and climate factors into account in investments

We define sustainable investing as integrating environmental, social/societal, and governance (ESG) factors into investment processes to help manage financial risks and finance transitions. The challenge is therefore twofold:

- › taking into account sustainability risks, *i.e.* risks related to ESG factors, in particular climate factors that may affect the value of or return on financial assets;
- › managing the negative impacts linked to our investments and promoting the positive impacts of financial management on sustainability factors, in particular by contributing to the fight against global warming and contributing to the financing of the three major transitions (demographic, digital, and ecological).

This corresponds to the concept of "double materiality", which is the basis of the European definition of sustainable investment and therefore of all European regulations on sustainability issues.

In particular, this policy must contribute to financing the transition to a low-carbon and resilient economy, compatible with a scenario of global warming limited to 1.5 °C by 2100 compared with the pre-industrial era, in an equitable manner.

#### Risk control levers

To date, this sustainable and responsible investment strategy is more focused on climate risk and is based on four pillars, which will be detailed in the rest of the document:

- › asset management fully incorporating ESG criteria;
- › an exclusion policy to address the highest sustainability risks and eliminate the most harmful financing;

- coal is the main source of greenhouse gas (GHG). 40% of GHGs can be attributed to coal, which by its nature releases more GHGs than oil or gas.

In 2020, the Group committed to a total withdrawal, in its investment portfolios, from the thermal coal value chain by 2030 in the European Union and OECD countries and by 2040 in the rest of the world.

To achieve this total withdrawal from coal financing, Groupama is committed to not renewing any investment and gradually disengaging with any company:

- whose revenue or energy production mix is based more than 20% on coal,
- whose annual production of coal exceeds 10 million tonnes,
- whose installed capacity in coal-fired power plants exceeds 5 GW,
- that is developing new coal capacities.

The various thresholds will be lowered regularly to aim for zero exposure of investment portfolios to thermal coal;

- the rapid withdrawal from oil and gas is neither physically nor economically and socially feasible. It requires transforming the energy supply, but also products and services, manufacturing methods and value chains and therefore massive investments in all sectors of activity including energy. The aim is to replace fossil fuels, which now account for 80% of primary energy worldwide, with low-carbon energies within 30 years. Furthermore, the energy transition will necessarily involve the use of gas as a transitional energy (in accordance with the European taxonomy) as a minimum. However, the types of fuels and/or "unconventional" extraction techniques have environmental impacts on water quality, biodiversity, and local communities that are more significant than conventional ones. In addition, according to the IEA scenario, Arctic extraction, bituminous oil, and coal seam gas have greater impacts than conventional extraction techniques.
- The Group is therefore committing itself initially and progressively to non-conventional fossil fuels (NCFEs) through the following commitment: "We are committed to ending any new direct investment in companies contributing to the development of new unconventional oil and gas projects",
- However, we want to finance actions and projects contributing to the energy transition and will therefore continue to invest in a subsidiary or project of such a company dedicated to financing the transition and in the green bonds they issue,

(1) See summary tables in the appendix. Regarding the Group's ecological footprint, see section 4.2.4.3.



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- In addition, we will strengthen our individual or collective engagement with companies in the utilities and energy sectors;
- › a policy of engagement and dialogue (including voting at General Meetings and dialogue) contributing to, among other things, the decarbonisation of our portfolios;
- › investments to finance transitions: at the end of 2018, we had publicly committed to investing €1 billion between 2019 and 2021 in favour of the energy transition, the target was reached before the end of 2021 by investing a little more than half in green bonds and the rest in property (renovation and/or construction work, acquisitions of certified assets) and energy infrastructure (wind and solar farms, hydroelectricity). In 2022, we strengthened our commitments to financing the transition by committing to make €1.2 billion in additional sustainable investments for the 2022-2024 period. See below for performance at end-2023.

The foundations of this sustainable investment strategy, which aims to deliver returns and profitability, while delivering positive and sustainable results in the economy and society in general, are shared by all of the Group's entities and formalised in a sustainable investment charter, the common principles of which were adopted by the Boards of Directors of the Group's entities at the end of 2022.

With regard to property assets, the Group and its subsidiary Groupama Immobilier pursue a certification policy on property, energy improvement, asset restructuring to control carbon impact, and sustainable forest management (regarding forests, see "Group Ecological Footprint"). In 2022, Groupama Immobilier joined BIG (Biodiversity Impulsion Group), a research programme on the biodiversity footprint of property projects. BIG aims to develop a common set of indicators and measurement tools to assess and improve the biodiversity footprint of property projects (protection of biodiversity in urban areas).

Note:

- › in 2021, Groupama launched its first issue of green subordinated debt for a total of €500 million. The annual report on the use of the amount is available in the "Investors/Financing/Green Bond" section of Groupama's website at [www.groupama.com](http://www.groupama.com);
- › in terms of property assets, Groupama is one of the "game builders" and is contributing its expertise to the athlete village project for Paris 2024 by participating in the construction of an eco-neighbourhood in Saint-Denis. 2021 saw the start of the construction of "The Link" in La Défense (two connected towers), which will be certified HQE Exceptional (delivery in 2025), owned by Groupama. The Reuse Booster, a collective action initiated by Groupama Immobilier in 2020, continued to grow with the participation of more than 50 property clients (investors, developers, and users). This community is driving the transformation of the construction industry in France, with a view to making widespread use of the reuse of building materials (440 t<sub>eq</sub>CO<sub>2</sub> avoided for the building site at 21 boulevard Malesherbes in Paris);

- › in 2023, Groupama, the third-largest institutional owner of French forests, through Société forestière Groupama, acquired 800 hectares of forests in Haute-Marne.

With regard to sustainable savings, Groupama, via its subsidiary Groupama Gan Vie, has been offering its savers the opportunity to contribute to the global objective of reducing the carbon footprint via "Porphyre Transition Climat Septembre 2022", a green debt security issued by Crédit Agricole CIB. This security is built to limit its carbon footprint, and also includes a mechanism to offset the residual emissions of the investment.

All these aspects, as well as the policies implemented and the results, are presented in detail in the document published each year by Groupama, the reporting under Article 29 of the Energy Transition Law (LEC), available online:

- › Groupama.com : [https://www.groupama.com/app/uploads/2023/10/Groupe\\_Groupama\\_Rapport\\_Climat\\_ESG.pdf](https://www.groupama.com/app/uploads/2023/10/Groupe_Groupama_Rapport_Climat_ESG.pdf)

As an institutional investor, Groupama has emphasised its responsible investment policy and its commitment to the energy transition by joining the Net-Zero Asset Owner Alliance, supported by the United Nations.

The Net-Zero Asset Owner Alliance is a United Nations-supported initiative that brings together international insurers and pension funds committing to transition their investment portfolios to carbon neutrality by 2050. The members wish to contribute to limiting global warming to 1.5 °C above pre-industrial temperatures, in line with the Paris Agreement.

At the same time, the Groupama group has become a member of the PRI (Principles for Responsible Investment).

In 2023, Groupama published its intermediate targets (<https://www.groupama.com/app/uploads/2023/09/Groupama-NZAOA-targets.pdf>):

- › €1.2 billion in additional sustainable investments between 2022 and 2024;
- › 50% reduction in the carbon intensity of equity and bond portfolios between 2021 and 2030, in line with the Paris Agreement;
- › Groupama also engages companies on climate issues through its asset Manager, Groupama Asset Management.

#### Performance indicator

Amount of assets covered by an "ESG" analysis <sup>(1)</sup> – by the Group excluding unit-linked: €60.66 billion, or 91% of assets under management at end-2023.

#### Additional indicators

- › Over the year, at Group level, €1.2 billion in additional sustainable investments were made, bringing the total amount to €5.3 billion (investments meeting the definition adopted by the Group to date and set out in the sustainable investment charter). The Group has thus exceeded its commitment to make an additional €1.2 billion in sustainable investments between 2022 and 2024, with the total invested since the start of 2022 reaching €2.3 billion.

(1) Environmental, social, and governance criteria.

- › Amount of Groupama Asset Management's responsible investment at 31 December 2023:
  - total assets under management: €102.4 billion <sup>(1)</sup>,
  - ESG-rated assets: €84.3 billion (or 82.83% of total assets under management);
- › Proportion of "aligned" investments according to the European Taxonomy presented in section 4.2.5. of this document.

### **(b) Risk of not taking the environmental and climate impact into account in offerings (products and services) and underwriting policy**

The research analyses of impacts, risks, and opportunities conducted in 2023 highlighted the challenges associated with climate-responsible products and services and the impact of climate issues on the business model.

The significant risk associated with this is the failure to take into account the needs of policyholders in terms of resilience or support in the energy transition. This is an increasingly important issue due in particular to climate change, while maintaining the balance of our business model through controlled exposure. In addition to this is the consideration of the environmental impact (degree of pollution, including carbon emissions) of our policyholders' businesses and therefore the indirect impact of our insurance business on the environment.

Like the challenges facing society, being a responsible insurer and a contributor to the fight against climate change and to the energy transition means being a group capable of providing economically affordable solutions to policyholders in the face of major environmental and climate changes.

#### **Adaptation to climate change**

Groupama, a major player in property and casualty insurance, is exposed by the very nature of its activities and the importance of its territorial roots. The residential and agricultural markets are thus particularly affected by the loss experience in our portfolio.

At the heart of its business, Groupama must assume the financial cost of climatic accidents through the financial compensation and material solutions it provides to individuals and companies, communities, etc. affected by natural disasters. The insurability of weather-related events over time is an issue, given the continuous increase in the loss experience. Even though the loss experience is lower than in 2022, this structural trend was confirmed in 2023, particularly in France, with the inclement weather in the south in September and the Ciaran and Domingos storms in November. Drought on building and crop damage remain major concerns.

Although storms and thunderstorms stand out as significant hazards in value, climate change is profoundly altering our exposure to drought and flooding, implying that we should focus our actions on these hazards.

#### **Risk control levers**

##### **Group exposure due to underwriting**

Given the exposure of Groupama, storms continue to be the greatest climate risk event. To assess the evolution of this risk in the face of climate change, Groupama Assurances Mutuelles uses models and knowledge developed jointly with various climate experts: several studies were conducted in partnership with Météo-France on the basis of global climate models (GCM), regional climate models (RCM), and IPCC <sup>(2)</sup> scenarios. There is no major variation associated with climate change in the frequency and severity of storms in France, but rather the increase in heat, drought, precipitation in certain areas, and risks of coastal flooding. These elements were confirmed in a study conducted by France Assureurs, using climate models established by the Institut Pierre Simon Laplace.

In weather claims, natural risk events (Nat. Cat. <sup>(3)</sup>, forces of nature, storms) are already assessed in insurance risks (non-life underwriting risks). Application of the Nat. Cat. and knowledge of the underwriting risk (verification of flood-prone areas, etc.) contribute to proper monitoring of the risk.

Natural hazard risks and climatic risks on crops (or MRC) are addressed in connection with the Group's "major risks" plan as well as risk accumulation (technical): this plan consists of annual monitoring of each risk concerned, which makes it possible in particular to be as close as possible to the evolution of weather-related risk events.

##### **The increase in climate risks has led us to strengthen our policy:**

- › creation of a Climate Lab (2022) consisting of a team of experts and internal and external skills to develop our knowledge and to support projects. We want to strengthen our partnerships with research institutions and organisations working on the ground to make agriculture and buildings more resilient to changing climate risks. Our challenge is to be able to accelerate our response by setting up an approach to adapt to climate change in order to better support our customers and members, while respecting our corporate purpose and controlling our commitments. WG by peril (flood initially, then drought, and storms/hail) are put in place;
- › a roadmap for each business line is put in place to strengthen actions in the area of climate change adaptation;
- › an in-depth analysis of the data is carried out with the Reinsurance Department;
- › a system for rapid information sharing within an internal climate community was put in place in the event of major events such as a storm.

<sup>(1)</sup> Internal and external customers.

<sup>(2)</sup> Intergovernmental Panel on Climate Change, IPCC, an intergovernmental body open to all UN member countries.

<sup>(3)</sup> Natural disasters.

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Major points of 2022 included:

- › desensitisation to flood risks in homes (a specific Groupama tool has been designed) in connection with the MRN. Groupama is actively involved in the profession's work on natural disasters, in particular on drought phenomena on buildings and flood modelling, and currently chairs the MRN <sup>(1)</sup>;
- › the establishment of a geolocation enrichment initiative; regarding exposures, we assess reconstruction costs as well as operating losses in the event of natural or man-made hazards <sup>(2)</sup> with a mapping resolution with GPS coordinates, which then allows for mappings taking into account the criticality of risks;
- › all-out reinforcement of prevention, with the cross-functional plan Vivons Prévention; and
- › an internal scenario for assessing the impact of a Group-wide environmental disaster was also devised.

#### **Focus on our actions in 2023, which are structured around three areas, following on from 2022:**

- › supporting the client, including providing information on public support that can be obtained for more resilient reconstruction, and setting up a specific page on the risk of flooding for our members online at groupama.fr – see below;
- › desensitisation, in order to maintain sustainable economic performance, a guarantee of security for those who place their trust in us; the business lines (mass markets, agriculture, businesses, and local authorities) have drawn up their roadmap with a view to taking action across the entire value chain, prioritising flooding; note that an initial model for assessing the cost of the risk for drought on building has been established;
- › developing the expertise of operational staff through awareness-raising and training (installing Clim Teams in Group entities, new e-learning for employees – 5,500 employees were registered in 2023).

For many years, Groupama has been carrying out prevention/protection and awareness-raising actions for its customers and members.

For example, Groupama-Predict, a partnership to improve resilience in the face of climatic risks: initiated in 2007, this partnership now enables nearly 20,000 local authorities to have municipal protection plans (PCS), with real-time monitoring of events, and millions of citizens to be warned (by SMS) in advance and on a municipal scale 24 hours a day, 7 days a week of approaching risks. Prevention and alert services of Predict <sup>(3)</sup>, a subsidiary of Météo France, are accessible to all customers (in property and casualty) of the Group.

An innovative solution that has once again proved its worth. 1.5 million messages were received by our individual, professional, and farmer customers during the Ciaran and Domingos storms of 2023.

In 2023, creation of a specific flood risk page on groupama.fr.

Among its features are infographics, advice, and public financial aid. The page offers advice on what to do before, during, and after a flood. In addition, a personalised advice tool (30% of newsletter members clicked to access it) to assess the vulnerability of their home to the risk of flooding and identify the measures to be taken through a 10-question chatbot session (tailored advice and an email summary).

Groupama has strong reinsurance protection – Groupama is the second-largest European buyer of storm reinsurance protection – and is an innovative group in terms of cover solutions. The concrete effectiveness of our reinsurance structures allowed us to absorb a large part of the loss experience observed in France in 2022, which was truly exceptional, and to buy good protections for 2023; this was done under very tight reinsurance market conditions.

In 2023, Groupama continued to diversify its climate cover in France with an Aggregate Cat Bond. With this type of transaction, we are demonstrating our ability to adapt to major changes in the reinsurance market, while at the same time strengthening our protection in terms of loss experience.

Note: Groupama has developed an application for forecasting storms occurring in “clusters” in mainland France, a phenomenon well known to the insurance industry, also known as “clustering”.

Beyond extreme events, policyholders are exposed to a multiplicity of recurring weather-related events; it is therefore essential for Groupama to understand their determinants in order to better anticipate them. Providing confidence in risk control allows us to deliver on compensation in the most difficult of times.

#### **Focus on the reform of crop insurance in agriculture. Towards an economically viable and protective crop insurance system**

This type of insurance covered less than 20% of cultivated land before the reform, which was far from enough. As a major contributor to the public debate on this subject, Groupama was ready by 1 January 2023; the main principles underlying this reform are as follows:

- › universal protection for all, whether insured for climate risks or not, with a climate risk management system (pool of insurers sharing on technical aspects);
- › the return to technical balances allowing the system to stabilise thanks to a better link between insurance and public intervention;
- › the principle of a single point of contact for farmers whether they are eligible for insurance or the agricultural disaster fund, renovated with a view to simplification;
- › insurers are expected to play this role as a single point of contact, including for non-insured persons, because of their know-how and efficiency in claims management.

Starting in June 2023, crop insurance meant 1 million more hectares insured for Groupama.

<sup>(1)</sup> Mission des Risques Naturels, an association within the framework of the Fédération Française de l'Assurance (French insurance federation).

<sup>(2)</sup> Man-made perils.

<sup>(3)</sup> The partnership with Predict, initially on flood risk, has been gradually extended to storm, coastal flooding, heavy snowfall, heat waves, and extreme cold.

Groupama has registered 9,000 more crop insurance policies since the reform of the agricultural risk management system came into force in 2023. And 7,000 grassland insurance policies registered.

Insurance is one of the business areas covered by the new European green taxonomy regulations, under the heading of climate change adaptation. The Group has undertaken work to meet this requirement (refer to the corresponding section of the DEFP).

### On environmental protection and contribution to climate change mitigation

Groupama is certainly exposed to this risk given its activity (proportion of non-life insurance in particular), but it remains fundamentally controlled thanks to compliance with existing or new regulatory requirements. The Business Departments conduct ongoing regulatory and technical monitoring to adapt the offerings.

Prevention is becoming a major factor in preventing or reducing carbon emissions generated by repairs or reconstructions. The Group's network of preventionists (133 FTEs <sup>(1)</sup> at the regional mutuals Groupama Assurances, Mutuelles, and Gan) are involved.

Some examples on environmental protection, environmental TPL <sup>(2)</sup>: this is a compulsory cover for professional risks with limits of cover and in accordance with the regulatory provisions; in business and local authorities insurance: proposal or addition of environmental liability, with ecological damage.

In terms of environmental protection:

- reinsurers have so far not imposed clauses excluding certain environmental risks;
- changes in the regulations on "group actions" (since 2014) have led to the purchase of specific reinsurance to protect against the economic consequences of this type of proceeding;
- a policy of monitoring and controlling the accumulation of risks is carried out at the Group level (e.g. on fire cover, which may have an environmental impact by extension); with regard to claims, also note the role of issuing alerts of the claims function on the quality of the risk (cf. Seveso-classified sites).

The enactment of pollution or other standards is not within Groupama's authority; in essence, we insure players complying with recognised standards.

In terms of contribution to climate change mitigation or environmental preservation, in recent years and 2023, note:

- in housing, Groupama joined forces with Maison Saint Gobain to make it easier for its customers to carry out energy renovation projects (guide, possible loans, advice articles on groupama.fr, personalised estimate and project support, and contact with approved contractors);
- in multi-risk home insurance, the offerings include cover for home equipment producing renewable energies, and Groupama pioneered an environmentally friendly "new for old" programme for household appliances requiring replacement;

- in motor insurance, the launch in 2022 of a new offering for electric vehicles, which notably covers battery failures; in 2023, the portfolio of the regional mutuals (including hybrids) doubled compared with 2021;
- in motor prevention insurance, the Centaure centres enabled 14,520 trainees to complete an eco-driving module in 2023: more than a third of the trainees. Courses on low-carbon mobility (e.g. scooters) are being developed;
- in motor casualty insurance, Groupama contributes to the circular economy: repairing (rather than replacing) 34.4% <sup>(3)</sup> of bumpers and shields (on cars insured by Groupama and Gan) in 2023. Groupama has achieved its target for reused parts by 2024, with more than 14% of cases in this area on the market (compared with around 11% in 2022). Note: In 2023, Gan Assurances rolled out a pilot "green repair" (over-the-counter) scheme with a network of experts. Repairs, recycled paintwork, and reused parts – as well as the growing use of remote assessments – all help reduce costs and carbon emissions. The measurement of the carbon footprint of motor and home insurance claims management is under study;
- agriculture. Groupama has partnered with Exo Expert to support the development of drones in risk protection and the deployment of new services for farmers. The developed services will enable Groupama to optimise the performance and quality of insurance benefits, such as close monitoring of the situation of crops, damage suffered, or the effective identification of areas affected by a climate event, and with a drone, the calculation of nitrogen modulation maps for wheat and rapeseed; these are reduced costs, better production, and a positive impact on the environment;
- Groupama has been part of the Contract of Solutions initiative set up as an association since the beginning of 2020 in order to reduce the use and impact of pesticides (sheets of solution for farmers);
- renewable energy production cover. Groupama is the leader in insurance and prevention in methanisation activities, with 60% of French methanisation units insured; also note our work on simplifying the rules for underwriting and accepting photovoltaic panel risks on buildings for agricultural use. In 2023, Groupama had 13,000 policies on the agricultural market, including photovoltaic panels, i.e. +60% compared with 2020 (Groupama insures more than 50% of photovoltaic installations in agriculture);
- the notion of environmental damage was introduced in the French Criminal Code in 2016; this cover is integrated into our environmental TPL offerings.

In 2023, Groupama created the first borrower insurance dedicated to low-carbon agricultural projects. Following the launch in 2022 of its (re)forestation damage insurance for the forestry sector (protection of woodlands), Groupama continues to support low-carbon development. The new Groupama "Low-Carbon Borrower" offering is incorporated into agricultural projects certified by Stock CO2, a carbon offsetting operator. The aim is to protect the financing of a project if the operator is no longer able to operate. In the event that the farmer is unable to complete a project and therefore generate the carbon credits, this innovative solution covers the financial advance paid to the farmer by the investors.

(1) Source: "Prevention function" Group project, updated at the end of 2023.

(2) Third-Party Liability.

(3) Cases closed with repair (RMP rate).



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Groupama wishes to play a role in facilitating access to the agricultural low-carbon market by offering, with its partner StockCO<sub>2</sub>, a solution that both protects the farmer's commitment and reassures the investors who support the farmer.

Today, Groupama Forêts Assurances has: 4,000+ members for:

- › more than 330,000 hectares;
- › €520 million in fire-insured sums;
- › €370 million in storm-insured funds.

For over 10 years, the Group has been a partner of the Graines d'agriculteurs competition, which rewards new talent in agriculture. In 2023, the chosen theme was "innovative practices to reinvent livestock farming", with a particular focus on environmental protection.

### Performance indicator

Rate of change in the number of "infrequent driver" <sup>(1)</sup> motor policies in the portfolio: 938,614 policies (912,456 policies in 2022), i.e. 3%/2022. These options, which have risen sharply since 2020, continue to grow.

### Other indicators with an "environmental" dimension <sup>(2)</sup>

Number of electric vehicle policies: 34,837 policies (up 64% from 2022 and 254% from 2021), with strong growth since 2020.

Number of corporate environmental TPL policies: 1,029 Arden policies or +3.4% from 2022; and environmental cover in corporate TPL: presence in approximately 3,994 policies (same as 2022).

### Additional indicator

Proportion of non-life insurance contributing to climate change adaptation, "aligned" as defined by the European Taxonomy (proportion of premiums from policies providing protection against weather-related perils); see section 4.2.5 of this document.

### 4.2.4.2 Our organisation's ecological footprint is shrinking

The risks of damage to the environment and the climate associated with our organisation's activities are a sustainability issue relevant to all players. The management of climate and environmental issues for our operations is therefore part of a wider material IRO area (which includes the impact of these issues on the business model and the territorial footprint of the activity).

The main risks are related to buildings classified as ICPE (Installation Classée pour la Protection de l'Environnement). In addition, the impacts that our facilities—and therefore our employees—could suffer are well taken into account in the actions to control social risks.

However, there are issues to be taken into account in our operations: the carbon impact of travel, large desktop publishing budgets, paper, energy, and equipment purchases, waste management, recycling, the fight against waste, circular economy for furniture, etc.

Although our activities inevitably have an impact on the environment, they do not pose significant threats to biodiversity, water, or land use.

### Risk control levers

With regard to buildings, regulatory obligations related to ICPE classification – establishments that may create risks or cause pollution or nuisance, in particular for the safety and health of residents – are monitored and controlled.

In connection with its sustainability strategy, the Group is committed to reducing its CO<sub>2</sub> emissions and fighting climate change, both through its organisation and by encouraging the eco-friendly behaviours of its stakeholders (including employees <sup>(3)</sup>).

The Group has voluntarily set a goal of reducing carbon emissions from its operations by 15% between 2013 and 2022: target achieved at -17.5% (see 2022 DEFP). The 2020-2021 health crisis naturally had a major impact on the trajectory of carbon emissions.

In 2022, the Group decided to accelerate and strengthen its reduction target, initially by 2024 and then over a longer period (2030). See next point, "Climate change and protecting biodiversity".

With regard to reducing the ecological footprint – including carbon – the initially identified levers pertain to energy consumption, business travel (including the fleet purchasing policy), and paper consumption. The Group's Sustainability Department drives this objective by sharing information, by promoting community actions, in particular by sharing good practices (e.g. regarding mobility and decarbonisation initiatives) with the network of CSR officers, Logistics/Purchasing WG led by Groupama Supports & Services, and, since 2023, with the Decarbonisation Operational Committee.

### Travel and consumption

The structural efforts made by the Groupama group and its companies over the last ten years have paid off. Concrete actions have already been implemented and will be stepped up:

- › initiatives taken in terms of travel: identification of avoidable kms travelled, development of solutions allowing remote meetings; on decarbonisation: gradual renewal of fleets with replacements with lower-emitting vehicles <sup>(4)</sup>, including electric or hybrid when possible, favouring train travel (rather than plane or car), and implementation of Sustainable Mobility Plans;

<sup>(1)</sup> Less than 8,000 or 10,000 km depending on the brand.

<sup>(2)</sup> With environmental characteristics or environmental objectives.

<sup>(3)</sup> The indirect impacts associated with offerings, investments, or purchases are discussed in parts 4.2.4 and 4.2.5.

<sup>(4)</sup> Ordered from a community catalogue, the Group's companies can use increasingly low-emission car models.

- actions undertaken on consumption at the sites: renovation of sites or relocation (e.g. Astorg site and numerous management sites and agencies), modification of heating methods (elimination of fuel oil, reduction of gas, etc.), improvement of energy management at the sites (this action alone makes it possible to reduce consumption by 5%), “relamping” (e.g. installation of LEDs), implementation of teleworking associated with flexoffice (e.g. -30% of m<sup>2</sup> on Campus in Nanterre between 2022 and 2024), systematic review of sites (e.g. -33% of m<sup>2</sup> at the management sites of a regional mutual between 2017 and 2021).

#### **OPTIMISATION OF RESOURCES AND ENERGY EFFICIENCY: EMBLEMATIC PROJECTS AT THE NANTERRE AND MÉRIGNAC SITES IN BORDEAUX**

As part of the Groupama Campus project in Nanterre, three buildings were restored in 2017–2018 as part of a renovation project in keeping with the HQE® (June 2015 reference standard) and BREEAM (e.g. LED lighting with presence detection including for two thirds of the parking lights, optimised water management, etc.) initiatives.

It should be noted that Groupama Immobilier, based at WP6, was the first property asset Manager to be ISO 9001-14001-certified as an integrated system: it has committed to calculating the carbon footprint of its activities (in addition to that of its assets). Knowing its carbon impact enables it to improve its overall performance.

In 2021, launch of the Escale Project. It is a continuation of the dynamics of the Campus project, which integrates new collaborative practices, while modernising our property stock and reducing our carbon impact. Employees at the Campus, Astorg, Ville l'Évêque and Diamant sites, belonging to one of the 11 companies, are affected. The ELAN law (Évolution du logement, de l'aménagement et du numérique) requires service sector companies to reduce their energy consumption in buildings by 40% by 2030. For the project, this rate of 40% is an overall average target, for all the companies and sites involved in their renovations.

2023: first fiscal year on the Mérignac campus. More than 730 employees moved to Groupama's new regional head office in Mérignac in 2022. Eventually, more than a thousand employees will work in this 15,000 m<sup>2</sup> building. It is largely green and combines natural light and reused materials (including wood from Groupama's forests for the furniture, and 10% of the materials used come from the Reuse Booster). This site has several environmental certifications (HQE, BREEAM, Biodiversity, and Conforme RT 2012).

As part of the energy sobriety plan called for by the French government at the end of 2022 – therefore the period covered by the 2023 DEFP – the Group has registered on the “Les entreprises qui s'engagent platform”, responding positively to three initiatives already implemented within the Group (lighting, energy performance of operating buildings, consumption management). The Group is part of the EcoWatt approach proposed by RTE and is committed to relaying alerts to its employees. The Group also assessed the actions it could take to avoid blackouts and has established a specific BCP.

Our data centres in Bourges and Mordelles follow Green Grid best practice—optimising energy consumption—and use the free-cooling system (cold corridors).

In line with the Group's new sustainability strategy, Groupama Assurances Mutuelles has joined forces with G2S to reduce its digital impact. To reduce the size of storage on servers, a new action has been implemented from the end of 2022: contents in Outlook in the trash and spam folder for more than 30 days are automatically purged.

Digital eco-design projects – Groupama, number 2 in the 2023 Sustainable Digital Challenge for groupama.fr (motor insurance) – and eco-use projects have been launched at G2S, which provided its employees with a specially designed office eco-action guide.

In the context of the energy crisis of winter 2022/2023, the Group wanted to engage its employees in the challenge process, in a playful way, by encouraging them to carry out eco-actions and by associating societal solidarity. 3,054 challenges taken up by 1,670 employees in 25 Group companies.

From 3 July to 31 August, our employees were invited to make the most of the summer by taking part in the “Challenge écogestes, spécial été” (completing one to three simple challenges to save resources). In addition to the overall savings in terms of litres of water and kWh saved and carbon emissions avoided, a donation was made to a Groupama Méditerranée project dedicated to water: €1,000 per 1,000 participating employees per challenge. Across the three challenges, 3,085 employee commitments were recorded. 36 tonnes of CO<sub>2</sub> avoided.

The companies have adopted and are developing mobility plans (transport) in accordance with the mobility guidance law. For example, the measures provided for in the 2022 draft agreement on the scope of the UES resulted in the development of carpooling, the sustainable mobility package, and the promotion of bicycle travel in 2023.

#### **Paper consumption**

The development of pull printing—badge recognition at printers—and default configuration allows for more reasonable printing management, and the use of remote dialogue/meeting tools available to the employees of the companies—going forward the DCS-Office 365 ecosystem (at the workstation) deployed starting in March 2020—reduces travel.

In terms of environmental protection, more generally, our employees are regularly informed of environmental issues, in particular through the European Sustainable Development Week, and communication/awareness efforts continue in the Group's companies through various actions: educational information, “CSR” workshops, green team building, challenges, eco-driving awareness campaigns, and the establishment of carpooling in certain entities. The Group's companies have set up hives and urban gardens, and some are promoting direct distribution with sales from local producers on their sites.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

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### Focus on Centaure centres <sup>(1)</sup>

A significant increase in the number of Centaure vehicles by 2023, with almost 40% going all-electric. The target is 60% by the end of 2024, rising to 100% by 2025/2026. In addition, studies have been conducted with a view to achieving maximum self-consumption of electricity by the 12 Centaure sites: the first installations of a power generation plant using shading systems will be launched in 2024, and EVCI <sup>(2)</sup> will be made available later for our needs and those of our customers who come to our courses with electric or plug-in hybrid cars.

In the area of purchasing: in our calls for tenders/specifications, we ask our suppliers to declare whether they respect the Global Compact Charter (including respect for the environment), to respect the standards and we encourage them to adopt eco-responsible behaviour (product design, staff training, transport, waste management). A "CSR" clause is included in calls for tenders and contracts. The work performed in 2022-2023 to review "CSR" processes and criteria in purchasing led to the adoption of a common tool for the companies based on the AFNOR solution, which will make it possible to assess the environmental progress of our suppliers over time (initially our main suppliers) – see the section on Subcontracting and suppliers.

### (a) Circular economy (consume less, better, reuse)

#### Prevention and management of waste

The Group's service business activities do not directly generate waste or pollution other than office waste. However, we want to make progress in recycling these materials, in particular through selective sorting, which is already in place in most of the Group's entities (for example, the Campus Nanterre, Bordeaux-Mérignac, and Astorg sites in Paris).

Happy Cleanings – involving employees – and reuse operations are carried out by companies vacating sites.

For example, for the Escale Programme in Nanterre in 2022-2023. When we moved out of the WP3 and WP5 buildings, most of the furniture in these two buildings was

reused for the redevelopment projects of the Group's various subsidiaries in the Paris region and elsewhere in France. For example, 6,000 pieces of furniture were reused from the Campus to fit out Groupama Asset Management, CapsAuto, G2S, Groupama Gan Vie, and Gan Prévoyance outside the Paris region. Other items of furniture, such as wheeled pedestals and screens that were not reused, were donated to organisations such as Emmaüs as well as to an organisation that sets up offices and accommodations for people with disabilities.

Also worth noting is the distribution of ECOPASS or "responsible events" to the Group's companies: how to organise a "responsible" event (local service providers, CSR materials, etc.).

#### Fight against food waste

The Group's entities themselves do not handle food services for employees (subcontracted corporate catering or restaurant vouchers). However, companies are putting in place actions to combat food waste, such as poster campaigns and awareness-raising events during the European Sustainable Development Week.

#### Sustainable use of resources

The economical use of resources is an integral part of our sustainability strategy, with a view to reducing the carbon and ecological footprint of our organisation and developing responsible practices in our processes.

#### PAPER CONSUMPTION

Continued dematerialisation (Zero Paper programme, etc.) and the roll-out of pull printing resulted in a further reduction in total paper consumption: -12.9% in 2023. The Group is now close to the threshold of 1,000 tonnes, at 1,027.16 tonnes.

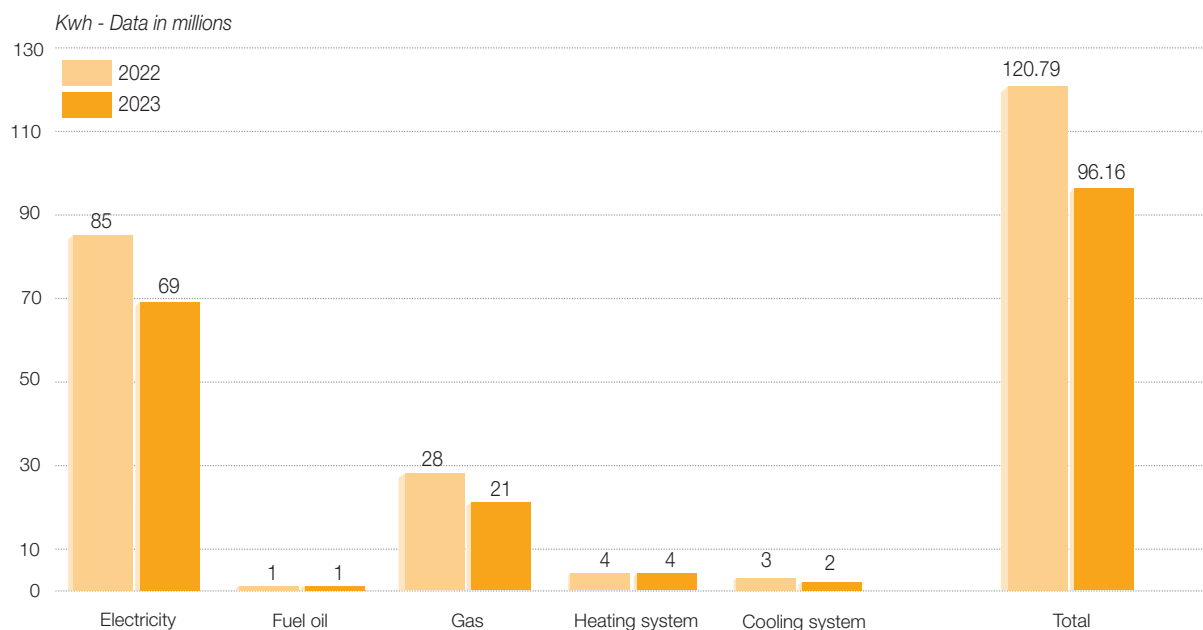
For example, the campaign for paperless employee savings statements reduced the proportion of statements sent by post to 25% in 2023.

#### ENERGY CONSUMPTION

Total energy consumption fell by around 20.4% between 2022 and 2023. Details of changes in energy consumption are given below.

<sup>(1)</sup> Not included in the calculation of the Group's carbon footprint.

<sup>(2)</sup> EVCI (Electric Vehicle Charging Infrastructure).



There was a decrease in every category, ranging from -4.6% for cooling networks to -41% for fuel oil. Electricity, which remains the largest energy consumer, fell by 18.9%. The continued reduction in energy consumption is the result of the various actions implemented by the Group's companies over the long term (switch to flex office, closure of energy-intensive sites, etc.).

#### BUSINESS TRAVEL

Between the end of 2021 and September 2023, the leased car fleet was relatively stable (from 5,535 vehicles to 5,505). Most of it is still diesel.

Proportion of low-emission vehicles among vehicles ordered:

- in total, 12% in 2022 and 20% over nine months in 2023;
- the very high proportion of vehicles at the end of their lease gives us the opportunity to accelerate the greening of our fleet.

The continuation of the more optimised use of fleets and the increased use of remote relations will allow for a controlled development of travel, with a marked increase in the use of trains in view of the resumption of activity and the recommendation over time of using trains relative to air travel.

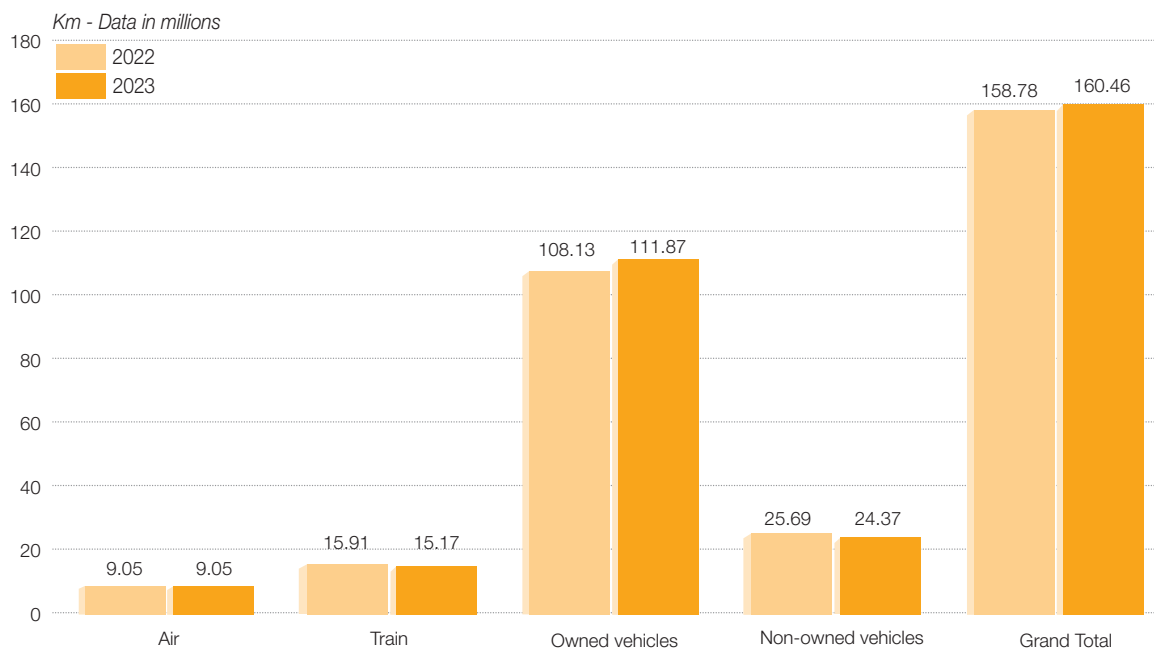
During the analysis of variations between 2022 and 2023, an abnormal variation on one entity was identified. This variation was due to an overestimate of 7.7 million km travelled in 2022, which was corrected after the close of the 2022 campaign, resulting in an overestimate of 2 kt CO<sub>2</sub> in 2022.

Once this restatement is made in fiscal year 2022, the number of km in 2023, all transport combined, was up 1.1% compared with 2022.



## CORPORATE SOCIAL RESPONSIBILITY (CSR)

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Despite a reduction in the number of kilometres travelled in non-owned vehicles, there was an increase in travel in owned vehicles

However, the car is still the mode of travel that generates the most km because of the Group's activity and the large proportion of salespeople in the workforce.

### (b) Climate change and biodiversity protection

Reducing carbon or greenhouse gas emissions helps combat climate change and preserve the environment. Groupama has voluntarily set specific targets for the 2019-2024 and 2019-2030 periods. The Group is also developing its woodlands, which act as carbon sinks and help protect biodiversity.

#### Change in CO<sub>2</sub> emissions from our operations <sup>(1)</sup>

The carbon footprint reduction target was stepped up as part of the new sustainability strategy validated at the end of 2021. For example, in the first half of 2022, the Group's ambition was to reduce its carbon footprint by 20% between 2019 and 2024 (-40% in 2030/2019) by setting targets to reduce its business travel and energy consumption. This ambition is in line – but not strictly aligned particularly because of the scope involved – with a contribution to carbon neutrality, in the sense of the Paris Agreement.

For our chosen scope, the action on fleets (models, mileage/fuel consumption) is a major lever for reduction. Operated cars continue to be represented in the share of CO<sub>2</sub> emissions by far.

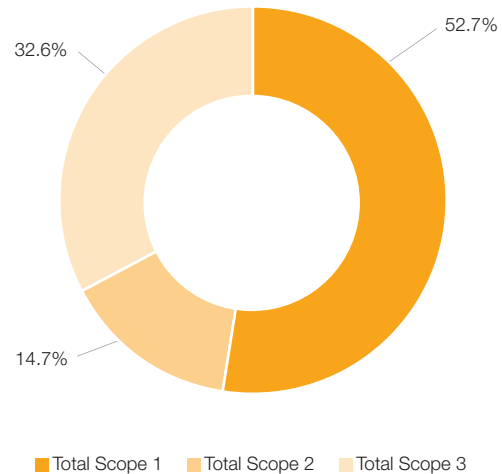
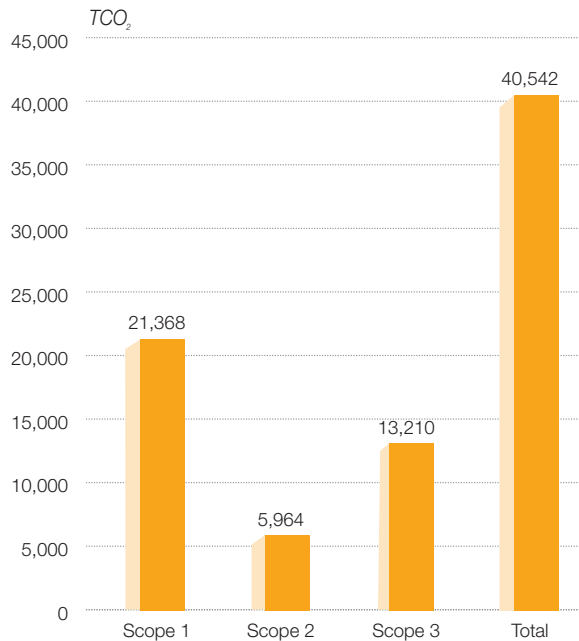
The Group has changed the way it measures its carbon footprint, as set out in the 2022 DEFP. We moved from a simplified calculation, with an average emissions factor for our car fleets, for example, to a more granular calculation, with the application of differentiated emissions factors for the engines of the models in the fleets or the inclusion of upstream energy.

This new calculation is more accurate and captures the efforts made to electrify the fleet. We therefore recalculated the 2019 carbon footprint using this new approach in order to make comparisons over time.

Adjusted for the application of different emission factors for the engines of the vehicles in our fleets, the Group's carbon footprint, on a like-for-like basis, was 40,542 tCO<sub>2</sub>-eq in 2019 and 44,542 tCO<sub>2</sub>-eq in 2023, representing a reduction of 20.6% over the period (or a reduction of 19.4% if we remove the effect of Turkey from the Group's scope of consolidation at the end of 2022).

Below is a breakdown of the 2023 carbon footprint by scope according to the GHG protocol, in absolute values and percentages.

<sup>(1)</sup> Groupama does not publish the measurement of carbon emissions related to the entire value chain (full Scope 3) – see Outlook.



The reduction in the Group's carbon footprint between 2022 and 2023 is entirely explained by lower energy consumption.

Scope 1 (owned or leased cars, gas, fuel oil) shows a reduction of 3.3%, driven by the reduction in gas consumption, partially offset by the increase in travel in owned vehicles.

Scope 2 (electricity, heat, and chilled water) had the biggest decline at -15.7%.

Scope 3 also had a 3.5% reduction driven by a reduction in travel in non-owned vehicles.

The Group's policy of reducing consumption over the long term (energy-related actions, travel control measures) continues to demonstrate its validity, with a decline of 5.4% compared with 2022.

Lastly, it should be remembered that the Group's annual CO<sub>2</sub> emissions should be compared with the carbon stock and its annual growth and with the emissions avoided resulting from the woodlands owned by Groupama, France's third-largest private forest owner – see box below. The annual increase and the CO<sub>2</sub> avoided totalled 228,964 tonnes of CO<sub>2</sub> in 2023.

#### GROUP CARBON FOOTPRINT INDICATOR

Change in CO<sub>2</sub> emissions in 2023/2022: -2,332 tCO<sub>2</sub>-eq;

Change in CO<sub>2</sub> emissions in 2023/2019: -20.6%.

#### Outlook

Outside this scope of measurement, and therefore not included in this 20% reduction target, we will extend the scope 3 measurement to include purchases and fixed assets in future years.

#### IMPLEMENTATION OF A GROUP DECARBONISATION PLAN.

In order to meet the reduction targets set for business travel and building energy, the Group is currently working on defining the actions of a decarbonisation plan with all its entities. This plan will be completed in the first half of 2024.

It will also be necessary to count on the likely changes in employee behaviour – the pervasive effect of regular campaigns on eco-behaviours, new habits adopted during the health crisis – but having an impact that is difficult to estimate at the moment.

#### Carbon sinks of our forests

##### CARBON STUDY ON GROUPAMA FORESTS. FIGURES FOR 2023 (1):

The carbon stock of the forests and the total CO<sub>2</sub> stored increased, largely because of the additional surface area resulting from the acquisition of a group of forests in the Haute-Marne, Vosges, and Eure regions in 2023.

- › forest carbon stock: 10.9 (2) million tonnes of CO<sub>2</sub> (10.5 million tonnes in 2022), 22,459 hectares;
- › annual increase in CO<sub>2</sub> stored (balance between planting and cutting + storage of biomass): +191,897 tonnes, or +2.4% compared with 2022 (+187,429 tonnes);
- › CO<sub>2</sub> emissions avoided: 37,067 tonnes through the use of traded timber (18,722 tonnes in 2022);
- › CO<sub>2</sub> stored in wood products: 28,313 tonnes in 2023 vs. 47,914 tonnes in 2022;
- › Groupama has planted 13 million trees in 20 years (1 hectare = approximately 1,500 trees).

(1) Source: EcoAct and If Consultants for Société Forestière Groupama.

(2) The exact figure is 10,889,743 tonnes.

**THE FORESTS ARE MANAGED BY SOCIÉTÉ FORESTIÈRE GROUPAMA, A SUBSIDIARY OF GROUPAMA IMMOBILIER**

The 2023 operations, like the previous ones, are part of a strategy of multifunctional development of woodlands (creation of financial, ecological, and social value). All of SFG's forests are PEFC (Programme for the endorsement of forest certification) certified. Société Forestière Groupama is committed to very long-term management, developing its portfolio on resilient assets.

It should be noted that the regional mutuals also directly own approximately 4,000 hectares of woodland.

**4.2.5 EUROPEAN TAXONOMY**

By providing stakeholders with a uniform framework, in particular with the environmental objectives set out in the Taxonomy regulation, the European Commission has structured the transition process towards a resilient, more environmentally friendly economy.

The taxonomy is part of a trio of European texts for the transition to sustainable finance with "SFDR" on sustainability reporting and soon "CSRD" on non-financial reporting.

**4.2.5.1 Investment indicator**

For calculations based on 2023 year-end figures, the methodology is the same for the Group and all the entities subject to it. This year, Groupama is publishing only regulatory ratios, calculated based on data reported by the companies, obtained through an external data provider for listed assets (bonds and equities). Because of operational difficulties, no alignment data are available for unlisted assets.

**Regulatory ratio – Investment KPI**

As an insurer, the Groupama group must publish the following ratio on the data at 31 December 2023 presented at market value:

- › investment ratio = proportion of investments for financing or associated with taxonomy-aligned economic activities/total investments;
- › the five templates for Gas & Nuclear activities.

**Qualitative disclosures for asset Managers, credit institutions, investment firms, and insurance and reinsurance undertakings**

In the context of the application of the Taxonomy Regulation, the following definitions and scopes of application are used:

- › "investments": all assets held directly and indirectly on the balance sheet of the Groupama group's life and non-life insurance companies. It is therefore a "transparent" view of the assets of Groupama overall, excluding intra-group assets but including unit-linked;
- › under Article 7(1) of the delegated act Article 8, sovereign exposures are excluded from the calculation of the investment ratio, both from the numerator and the denominator;
  - exposures to central governments and central banks are considered "sovereign". Exposures to local governments or public structures are therefore kept in the denominator;
- › derivatives are excluded from the numerator but included in the denominator of the ratio;
- › structured products are not automatically excluded from the numerator;
- › companies not subject to the NFRD are not subject to the taxonomy. Exposure to these undertakings should therefore not be included in the calculation of the numerator of the ratio;
- › as it cannot be allocated to a specific economic sector and in accordance with the answer to question 22 of the European Commission's FAQ published on 6 October 2022, cash has been completely excluded from the numerator;
- › green bonds undergo a specific analysis, unrelated to the issuer, focused on the use of proceeds from these bonds.

In summary, the asset exclusions for the investment ratio calculations are as follows:

Type of assets	Numerator exclusion	Denominator exclusion
Exposures to central governments and central banks	X	X
Derivatives	X	
Exposures to companies not subject to non-financial reporting under the NFRD	X	
Cash and cash equivalents	X	

In accordance with the information provided by the European Commission in its various Q&As, the information used must be based on actual data provided by non-financial or financial entities. Groupama has therefore ruled out the use of estimates or proxies for its 2023 fiscal year. In this regard:

- › we have chosen an external data provider from which we retrieve the data published by the companies; it also conducts the analyses mentioned above on green bonds;
- › all property assets as well as investments in infrastructure, corporate private equity, and unlisted debt of Groupama are

no considered aligned because of operational difficulties in obtaining data for this first year of publication of the alignment;

- › to compensate for the lack of information available on the gas & nuclear templates, Groupama's teams have insourced the collection of information about these templates for companies representing 80% of the market value of the assets concerned. Other companies or companies for which no reporting specific to gas & nuclear is available have been granted the full alignment/eligibility reported by the issuer without double counting.

### Investment KPI (regulatory ratio)

#### Numerical indicator

Weighted average value of all the investments that are directed at funding, or are associated with Taxonomy-aligned economic activities, **relative to the value of total assets covered by the KPI**, for investments in undertakings per below:

Turnover-based	2%
CapEx-based	4%

Weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities, with following weights for investments in undertakings per below:

Turnover-based	1,162,279,092
CapEx-based	2,364,242,060

Percentage of assets covered by the KPI relative to total investments of insurance or reinsurance undertakings (total AuM). Excluding investments in sovereign entities (coverage ratio) 71%

Monetary value of assets covered by the KPI. Excluding investments in sovereign entities (coverage) 58,016,445,350

Groupama group's proportion of aligned investments for 2023 is 2% based on turnover and 4% based on capital expenditure for a proportion of 71% of assets covered by the KPI.

	Proportion of exposures contributing substantially to the environmental objective	Of which transitional activities	Of which enabling activities
<b>(1) Climate change mitigation</b>			
KPI calculation basis: Premium income	99.6%	14.1%	33.7%
KPI calculation basis: CapEx	99.3%	7.9%	34.9%
<b>(2) Climate change adaptation</b>			
KPI calculation basis: Premium income	0.2%		
KPI calculation basis: CapEx	0.5%		
<b>(3) Sustainable use and protection of water and marine resources</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(4) Transition to a circular economy</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(5) Pollution prevention and control</b>			
KPI calculation basis: Premium income	0.2%		
KPI calculation basis: CapEx	0.1%		
<b>(6) Protection and restoration of biodiversity and ecosystems</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		



## CORPORATE SOCIAL RESPONSIBILITY (CSR)

### Declaration of Extra-financial Performance

The breakdown of the numerator by objective shows that climate change mitigation is the objective that contributes most to alignment. This is also the objective most reported by the undertakings. Based on turnover, of the €1.2 billion in aligned

assets, 99.6% is aligned with the climate change mitigation target, and a third of this €1.2 billion pertains to activities considered enabling (facilitating the transition) by the taxonomy regulation.

Additional information about the numerator:

#### Numerical indicator

##### For non-financial undertakings

Proportion of Taxonomy-aligned exposures to financial subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:

Turnover-based	88%
CapEx-based	76%

Value of Taxonomy-aligned exposures to non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:

Turnover-based	1,022,034,762
CapEx-based	1,788,082,897

##### For financial undertakings

Proportion of Taxonomy-aligned exposures to financial subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:

Turnover-based	12%
CapEx-based	9%

Value of Taxonomy-aligned exposures to financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:

Turnover-based	140,244,331
CapEx-based	204,294,736

##### For all undertakings

Proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned:

Turnover-based	87%
CapEx-based	73%

Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned:

Turnover-based	1,015,945,515
CapEx-based	1,723,433,432

Proportion of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI:

Turnover-based	0%
CapEx-based	16%

Value of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI:

Turnover-based	0
CapEx-based	371,864,427

Based on turnover or capital expenditure, alignment comes very largely from non-financial companies, which account for 88% of all aligned assets (based on turnover). As financial companies are only required to publish their alignment data for the first time this year, very little of the reported data is available. 87% of assets aligned based on turnover are held on the balance sheet of the Group's entities and not in UL. Note that the aligned

values under "other counterparties and assets" correspond to green bonds. Green bonds undergo a specific analysis of the financed activity ("Use Of Proceeds") to determine their alignment, and a percentage of alignment is recognised based only on capital expenditure. 16% of the alignment of capital expenditure comes from green bonds.

Additional information about the denominator:

	Numerical indicator
Percentage of derivatives relative to total assets covered by the KPI	0%
Value in monetary amounts of derivatives	(213,943,117)
Proportion of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	5%
For financial undertakings	4%
Value of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	2,963,905,249
For financial undertakings	2,136,092,205
Proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	17%
For financial undertakings	10%
Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	9,621,685,769
For financial undertakings	5,640,973,944
Proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	19%
For financial undertakings	18%
Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	11,082,745,400.19
For financial undertakings	10,379,471,940.27
Proportion of exposures to other counterparties and assets over total assets covered by the KPI	28%
Value of exposures to other counterparties and assets	16,405,513,960
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned economic activities	77%
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned economic activities	44,893,078,277
Value of all the investments that are funding economic activities that are not Taxonomy-eligible relative to the value of total assets covered by the KPI	78%
Value of all the investments that are funding economic activities that are not Taxonomy-eligible	44,988,559,527
Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned relative to the value of total assets covered by the KPI	20%
Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned	11,865,606,730

On the Group's entire balance sheet and UL at the end of 2023 (in value):

- › 37% are undertakings subject to NFRD;
- › 9% are European undertakings not subject to NFRD;
- › 27% are non-European undertakings (within the meaning of the 27 EU countries);
- › the remainder (unlisted real assets including property, cash, and direct financing through green bonds) represents 28%.

In 2022, the eligible proportion of activities was 13.0% (regulatory ratio) and 32.1% (voluntary ratio) for Groupama. This year, the eligible proportion is 22% (regulatory ratio). The increase in this value can be attributed to, in addition to the fully eligible property as in 2022, the inclusion of deferred eligibility of undertakings in the portfolio.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

## Gas &amp; Nuclear activities template

## TEMPLATE 1

## Nuclear energy-related activities

The undertaking carries out, funds or has exposures to research, development, demonstration, and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle. YES

The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies. YES

The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrade. YES

## Fossil gas-related activities

The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels. YES

The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels. YES

The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels. YES

## TEMPLATE 2 - TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR)

	TURNOVER					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	327,903.80	0.0%	327,903.80	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	124,397,495.48	0.2%	124,397,495.48	0.2%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	24,481.24	0.0%	24,481.24	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	33,343.63	0.0%	33,343.63	0.0%	-	0%
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>57,891,662,125.68</b>	<b>99.8%</b>	<b>57,891,662,125.68</b>	<b>99.8%</b>	<b>-</b>	<b>0%</b>
<b>TOTAL APPLICABLE KPI</b>	<b>58,016,445,349.83</b>	<b>100.0%</b>	<b>58,016,445,349.83</b>	<b>100.0%</b>	<b>-</b>	<b>0%</b>

	CapEx					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	13,357.18	0.0%	13,357.18	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	21,061,561.21	0.0%	21,061,561.21	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	166,562,783.47	0.3%	166,562,783.47	0.3%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7,812.82	0.0%	7,812.82	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	238,217.31	0.0%	238,217.31	0.0%	-	0%
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>57,828,561,617.84</b>	<b>99.7%</b>	<b>57,828,561,617.84</b>	<b>99.7%</b>	<b>-</b>	<b>0%</b>
<b>TOTAL APPLICABLE KPI</b>	<b>58,016,445,349.83</b>	<b>100.0%</b>	<b>58,016,445,349.83</b>	<b>100.0%</b>	<b>-</b>	<b>0%</b>



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## TEMPLATE 3 - TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR)

	TURNOVER					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	327,903.80	0.0%	327,903.80	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	124,397,495.48	10.7%	124,397,495.48	10.7%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	24,481.24	0.0%	24,481.24	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	33,343.63	0.0%	33,343.63	0.0%	-	0%
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>1,037,495,868.29</b>	<b>89.3%</b>	<b>1,037,495,868.29</b>	<b>89.3%</b>	<b>-</b>	<b>0%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI</b>	<b>1,162,279,092.43</b>	<b>100.0%</b>	<b>1,162,279,092.43</b>	<b>100.0%</b>	<b>-</b>	<b>0%</b>

	CapEx					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	13,357.18	0.0%	13,357.18	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	21,061,561.21	0.9%	21,061,561.21	0.9%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	166,562,783.47	7.0%	166,562,783.47	7.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	7,812.82	0.0%	7,812.82	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	238,217.31	0.0%	238,217.31	0.0%	-	0%
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>2,176,358,328.46</b>	<b>92.1%</b>	<b>2,176,358,328.46</b>	<b>92.1%</b>	<b>-</b>	<b>0%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI</b>	<b>2,364,242,060.44</b>	<b>100.0%</b>	<b>2,364,242,060.44</b>	<b>100.0%</b>	<b>-</b>	<b>0%</b>

Only 10.7% of the €1.2 billion in taxonomy-aligned assets is involved in gas or nuclear activities.

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## TEMPLATE 4 - TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES

	TURNOVER					
	Proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	16,668.42	0.0%	16,668.42	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	60,907,802.99	0.5%	60,907,802.99	0.5%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	34,193,959.23	0.3%	34,193,959.23	0.3%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2,579,428.55	0.0%	2,579,428.55	0.0%	-	-
<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>11,767,908,871.09</b>	<b>99.2%</b>	<b>11,767,908,871.09</b>	<b>99.2%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>11,865,606,730.28</b>	<b>100.0%</b>	<b>11,865,606,730.28</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

	CapEx					
	Proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	40,852,451.82	0.3%	40,852,451.82	0.3%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	30,601,096.99	0.3%	30,601,096.99	0.3%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	32,381,637.41	0.3%	32,381,637.41	0.3%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3,545,167.29	0.0%	3,545,167.29	0.0%	-	-
<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>11,758,226,376.77</b>	<b>99.1%</b>	<b>11,758,226,376.77</b>	<b>99.1%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>11,865,606,730.28</b>	<b>100.0%</b>	<b>11,865,606,730.28</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

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## TEMPLATE 5 - TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES

	TURNOVER	
	Amount	Percentage
<b>Economic activities</b>		
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,186	0.0%
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	16,668	0.0%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	443,861,318	1.0%
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	34,193,959	0.1%
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3,676,739	0.0%
<b>Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>44,506,809,656</b>	<b>98.9%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>44,988,559,527</b>	<b>100.0%</b>

	CapEx	
	Amount	Percentage
<b>Economic activities</b>		
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,186	0.0%
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	420,954,987	0.9%
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	30,601,097	0.1%
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	32,381,637	0.1%
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4,945,014	0.0%
<b>Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>44,499,675,606</b>	<b>98.9%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>44,988,559,527</b>	<b>100.0%</b>



#### 4.2.5.2 Non-life insurance indicator

##### (a) Taxonomy eligibility

For 2023, as an insurer, the Groupama group must disclose the following ratio on the data at 31 December 2023:

- › non-life insurance ratio = share of gross non-life premiums eligible for the taxonomy/total non-life premiums.

The “climate delegate act” determines which activities are eligible for climate change mitigation and adaptation objectives. Non-life insurance is among the activities eligible under the adaptation objective. According to the “Climate Delegated Act”, the lines of business defined in Annex I of the Solvency II Directive (*i.e.* the following 8 lines of business) are eligible for the taxonomy, as long as they are related to the coverage of a climate risk event. As clarified by the Commission’s Q&A published in December 2021, a line of business must contain products with terms related to the treatment of climate risk events to be considered eligible. The following 8 activity lines are potentially eligible:

- › medical expenses insurance;
- › income protection insurance;
- › workers’ compensation insurance;
- › motor vehicle liability insurance;
- › other motor vehicle insurance;
- › marine, aviation, and transport insurance;
- › fire and other property insurance;
- › assistance insurance.

Following an initial analysis conducted jointly with France Assureurs (the French federation of insurance companies) in 2022, it appears that only the following three lines of business explicitly cover a climate-related peril:

- › other motor vehicle insurance;
- › marine, aviation, and transport insurance;
- › fire and other property insurance.

On these lines, which explicitly provide climate protection, the market position adopted in 2023 (based on 2022 figures) was to include the entire insurance premium for the products concerned in the numerator of the regulatory ratio.

New recommendations from the European Commission’s draft notice of 21 December 2023, not yet published in the European

Official Journal, specified that only the share of the insurance premium covering a climate-related peril should be included in the numerator of the regulatory ratio. To facilitate a comparison between the 2022 and 2023 figures, a *pro forma* ratio for 2023, based on the 2022 figures, is provided in the table below.

##### (b) Taxonomy alignment

The “Climate Delegated Act” sets out the criteria for non-life insurers to be considered taxonomy-aligned. Compliance with these “technical” criteria (and thus the alignment of insurance products) applies from the year 2024 (fiscal year 2023).

To demonstrate their contribution to the climate change adaptation objective and therefore be taxonomy-aligned, non-life insurance products must cumulatively meet the following five technical criteria. For a criterion to be considered met, all its subcriteria (except in the case of alternative subcriteria) must be met:

- › criterion No. 1: Leadership in modelling and pricing of climate risks;
- › criterion No. 2: Product design incorporating preventive measures;
- › criterion No. 3: Innovative insurance coverage solutions;
- › criterion No. 4: Sharing data with public authorities for research purposes;
- › criterion No. 5: High level of service in post-disaster situations.

##### (c) Regulatory ratio

The amounts and ratios are presented in the table below, in accordance with Annex X of Commission Delegated Regulation (EU) 2021/2178. They were established on the basis of accounting data at 31 December 2023. The non-life insurance and reinsurance underwriting Taxonomy-aligned activities (environmentally sustainable) correspond to the proportion of Groupama’s non-life turnover meeting the five technical criteria set out in the previous paragraph. The non-life insurance and reinsurance underwriting Taxonomy-eligible but not environmentally sustainable activities correspond to the proportion of premiums that are Taxonomy-eligible but do not meet these five criteria cumulatively. Lastly, the non-life insurance and reinsurance underwriting Taxonomy-non-eligible activities correspond to the non-eligible activities.

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A 2022 *pro forma* was prepared to take into account the recommendations of the draft European Commission notice of 21 December 2023 not yet published in the Official Journal of the European Union.

	Substantial contribution to climate change adaptation				DNSH (Does Not Significantly Harm)					
	Absolute premiums 2023	Proportion of premiums 2023	Proportion of premiums 2022 pro forma	Proportion of premiums 2022 published	Climate change mitigation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards
Economic activities	€m	%	%	%						
<b>A.1. Non-life insurance and reinsurance underwriting Taxonomy-aligned activities (environmentally sustainable)</b>	<b>359.5</b>	<b>2.72%</b>	<b>2.19%</b>	<b>2.19%</b>	<b>YES</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>YES</b>
<i>A.1.1 Of which reinsured</i>	<i>(318.5)</i>	<i>-2.41%</i>	<i>-2.01%</i>	<i>-2.01%</i>	<i>YES</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>YES</i>
<b>A.2 Non-life insurance and reinsurance underwriting Taxonomy-aligned activities but not environmentally sustainable</b>	<b>697.6</b>	<b>5.28%</b>	<b>5.49%</b>	<b>43.48%</b>						
<b>B. Non-life insurance and reinsurance underwriting Taxonomy-non-eligible activity</b>	<b>12,150.6</b>	<b>92.00%</b>	<b>92.32%</b>	<b>54.33%</b>						
<b>TOTAL</b>	<b>13,207.7</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>						

The EU Taxonomy-alignment rate for the non-life insurance turnover was 2.72% at 31 December 2023, compared with an eligible premium volume of around 8.00%.

The taxonomy alignment analysis was based on the five known criteria. At this stage, the crop insurance offering, consisting of comprehensive climate risk cover, is considered to be aligned, meeting each of the criteria.

Given its nature, this offering could already be considered aligned in 2022.

## 4.2.6 SUBCONTRACTING AND SUPPLIERS

### Risk of negative environmental and social/societal impacts from subcontractors and suppliers

The Group is a producer of services, using commercial buildings. Purchases are made mainly in the following areas: IT and telecommunications, intellectual services (strategy consulting, HR consulting, training, marketing, travel, etc.), general resources (building management as a whole: construction, occupant services, etc.), software and insurance purchases.

Dealing with this risk involves taking social and environmental issues into account in our purchasing policy and factoring their responsibility in these areas into our relations with suppliers.

#### Risk control levers

- › the Group ethics charter incorporates the supplier relationship and a purchasing ethics charter has been added to the internal rules of Groupama Assurances Mutuelles. It discusses three aspects in particular: consideration of methods of manufacture of materials, the behaviour of suppliers in respect of these methods of manufacture, and the supplier's compliance with the labour law and the rules of the ILO;
- › in our calls for tenders, we ask our suppliers, in connection with the "supplier CSR charter" or specific contractual clauses, to declare whether they respect the principles of the ILO, the Universal Declaration of Human Rights and the Charter of the Global Compact (working conditions, respect for the environment, ethics);
- › the integration of the CSR approach in the choice of new suppliers (adjustment of our procurement line with the sustainability approach); for example, 100% of our calls for tenders will include CSR criteria with a weighting ranging from 5% to 30% of the overall rating;
- › Groupama, for the suppliers it works with, meets the obligation of vigilance by obtaining the documents provided for in the texts;
- › there is a written policy on outsourcing of activities;
- › Groupama organises GDPR training for buyers and employees (for example, 100% of Group purchasing department's buyers have been trained);
- › Groupama has signed the intercompany charter of 2010 (which became the responsible supplier relations charter <sup>(1)</sup>),

which particularly favours long-term relationships with SMEs, incorporation of CSR criteria into the selection of suppliers, and consideration of the territorial responsibility of a large group;

- › a "CSR" clause is inserted into the contracts. Clauses relating to the fight against corruption and influence peddling and the prevention and management of conflicts of interest are provided;
- › as part of the adaptation of the requirements of the Sapin 2 law relating to the ethical assessment of third parties, a partner assessment portal (PEP's) has been made available to Group companies in order to assess the integrity of non-customer third parties before entering into a relationship. The issue of the implementation of the Sapin 2 law – the fight against corruption and influence peddling – is addressed in the next point.

#### Focus on 2023

A three-part plan was developed collectively by G2S, the regional mutuals, and various subsidiaries:

- › incorporating CSR into calls for tenders – a step completed since February 2023, with the inclusion of sustainability in calls for tenders: a questionnaire containing nine standard questions, with specific questions depending on the sector, is sent to candidates; noted that in 2023, the supplier CSR charter was completely rewritten, incorporating reinforced elements of vigilance and mentioning the whistleblowing right for service providers;
- › the deployment of "inclusive purchasing" and the use of STPA companies – a step completed in June 2023: the Group Purchasing Department has put its Sourcing Showcase online on Sharepoint (catalogue of STPA service providers for all Group players, as well as a section on how to take CSR criteria into account in a call for tenders and contracts);
- › CSR assessment of suppliers: started in 2022 and still ongoing. Assessing our suppliers over time – with regular campaigns based on questionnaires, evaluations, and action plans – on their CSR commitments reduces supplier risks and allows us to develop an interactive relationship with them and thus make progress with these stakeholders.

Within the Group procurement WG, a workshop was set up, including G2S, the regional mutuals, and the French subsidiaries, to choose a common solution for the companies. In 2023, the AFNOR-ACESIA solution was chosen and will be activated in the coming years.

The solution will be rolled out gradually, initially with strategic suppliers (60% of the Group's total expenditure, excluding insurance purchases).

(1) Designed by the Médiation des entreprises and the Conseil National des Achats.

#### 4.2.7 FIGHT AGAINST CORRUPTION, INFLUENCE PEDDLING, MONEY LAUNDERING, TERRORIST FINANCING, AND TAX EVASION

At the Group level, the implementation of measures to combat corruption and influence peddling as well as money laundering and terrorist financing (AML/CFT) is managed by the Group Compliance Department. The corresponding work is carried out in consultation with the Group's Legal Department.

The "Sapin 2" law of 9 December 2016 on transparency, the fight against corruption, and modernisation of the economy came into force on 1 June 2017. It introduces a general obligation to prevent risks of corruption and influence peddling for companies with more than 500 employees and revenue of more than €100 million. Once a group is subject to this obligation, its subsidiaries located in France or abroad are affected by this obligation. This regulation involves the operational implementation of eight measures, each of which has been the subject of specific work. The Group Compliance Department carried them out in consultation with the Group Compliance Department.

Each Groupama group company has incorporated the Group Code of Conduct into its Internal Bylaws and has deployed an ethics whistleblowing system.

Upon completion of the approval process by the staff representative bodies, all employees were informed of the elements appended to the internal bylaws, namely regarding the following measures:

- › the ethics charter, which reflects the essence of the values and commitments adopted by the Group;
- › The Code of Conduct, which lists the rules to be adopted or prohibited for all employees in their activities, as well as the ethical alert system and the corresponding disciplinary sanctions in the event of non-compliance with these rules;
- › the ethics whistleblowing system allows all collaborators (employees, officers, or general agents as well as external and occasional collaborators) as well as individuals in contact with the Group (outside collaborators, contractors, etc.) to use a dedicated secure email address to report information about

the following areas to the authorised persons of their company (the head of the compliance verification function or the compliance officer):

- conflicts of interest,
- corruption, influence peddling,
- violations of human rights and fundamental freedoms,
- harm to the environment,
- internal fraud,
- crimes or offences,
- threat or severe harm to the public interest.

The ethics charter and the Code of Conduct apply to all Group companies, both French and international. The ethics charter is also available to third parties on the groupama.com corporate website. As part of its plan to prevent risks of corruption and influence peddling, Groupama bolstered its Code of Conduct with illustrations related to risk mapping in 2020.

The Group's companies have all mobilised to map out their respective corruption and influence-peddling risks. A consolidated Group mapping was produced following this work and presented to the audit and Risk Committee. These mappings are regularly updated.

The Group has included modules in its training programme specifically aimed at combating corruption and influence peddling for all its employees, as well as additional modules for its most exposed staff (specialised modules depending on the business activity). The most exposed personnel are identified from the risk mapping. These training courses were updated in 2023.

In 2020, Groupama defined an action plan to strengthen its system for assessing the integrity of third parties with which the Group's companies have a business relationship. In connection with the risk mapping, updates to the new relationship procedures were identified. The steering and monitoring of this work continued in 2021 in order to develop a Group digital solution – Partner Assessment Portal (PEP's) – to facilitate the integrity assessment of non-customer third parties. It should be noted that the third-party customer assessment system is based on the AML-CFT regulation. In general, the integrity assessment of all types of third parties can be subject to specific analyses by a specialised agency.

### 2023 focus: Broadening the status of whistleblowers and strengthening its protection

The law of 21 March 2022 transposes into French law the European directive of 23 October 2019 on the protection of persons who report violations of European Union law.

The ethics charter, Code of Conduct, and whistleblowing system have been amended accordingly. Employees, agents, general agents – and now persons “connected” <sup>(1)</sup> with Groupama’s companies – may exercise the right to alert if they suspect or witness acts contrary to the charter or the code or if they have information on crimes and offences or violations (as set out in Article 6 of the Sapin 2 law as amended). The process for approving these changes by the employee representative bodies will continue in 2023. A Code of Conduct for external third parties was posted on the Group’s website in 2023.

The fight against money laundering and terrorist financing is also an important issue for the Group’s companies subject to such regulations. The system is managed by the Group Compliance Department, which ensures that the Group complies with its obligations in conjunction with a network of AML/CFT Managers appointed in all of these entities, both in France and internationally.

An AML/CFT organisational chart defines the roles and responsibilities of the various participants and stakeholders at the level of the Group and each operational entity concerned, describes the mechanism in place with respect to informing and training employees exposed to these risks, and defines the methods and conditions for exchanges of information required for due diligence. In addition, it specifies the applicable risk monitoring and control system.

The Group Legal Department ensures dedicated legal and regulatory monitoring as well as interpretation of standards/sanctions.

The Group AML/CFT Officer is responsible for steering the Group’s AML/CFT system.

In this context, its role is to:

- › define the AML/CFT risk management policy;
- › ensure the operational deployment of procedures and corresponding tools;
- › ensure the coordination of the above-mentioned Managers’ channel;
- › design the level 1 permanent control plan.

The Group Compliance Director, as the key compliance function, ensures that the system is properly implemented in order to be able to assess AML/CFT risk at Group level, in particular through a level 2 control plan.

Reports are regularly made to the senior management of Groupama Assurances Mutuelles and to the Group’s governance bodies.

### Performance indicator

#### CORRUPTION PREVENTION TRAINING

Number of participants trained through ethics and anti-corruption e-learning: 7,426 people completed the training in 2023 (3,502 in 2022), representing 36.5% of the workforce (15.4% in 2022);

Specific training for exposed staff:

- › for the customer relations business line (sales, underwriting, claims), 5,596 people completed the training in 2023;
- › for the third-party relations business line, 1,663 people completed the training in 2023.

#### AML/CFT TRAINING

Number of trained participants (employee awareness): 3,776 training events completed in 2023 (1,492 in 2022). Taking into account specific training (3 modules), a total of 10,967 employees received AML/CFT training in 2023 (9,725 in 2022).

Lastly, with regard to taxes, Groupama Gan Vie, the Group’s life insurance subsidiary, does not engage in business with customers who are not French taxpayers in the course of its business activities. However, the Company’s distribution processes have provided for, through its sales support tools deployed in the distribution networks, the identification of tax-delinquent customers in order to comply with the FATCA and CRS <sup>(2)</sup> regulations.

It should also be noted that the Group established a tax partnership with the tax authority (partner service for companies). Groupama is the first insurer among around 60 French companies to have such a partnership, which testifies to its taxpayer compliance insofar as the tax partnership reflects the cooperation and tax transparency with the authorities and therefore makes it possible to secure the Group’s tax management. A group tax charter for internal use has been drafted.

<sup>(1)</sup> Former employees and job applicants, shareholders/partners/holders of the right to vote in the entity’s General Meeting, members of the administrative/management body, contractors/subcontractors, and members of their administrative/management body.

<sup>(2)</sup> FATCA, the US regulation to combat tax evasion by US citizens and residents; CRS: multilateral agreement with most OECD member countries on the automatic exchange of financial account information.



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## 4.2.8 TABLES

4.2.8.1 List of entities taken into account in the consolidation scope of the DEFP <sup>(1)</sup>

Entity (country)	Information provided for this entity
Property businesses * **	Social
Amaline Assurances *	Social, environmental, and societal
Gan Assurances	Social, environmental, and societal
Gan Patrimoine **	Social, environmental, and societal
Gan Prévoyance	Social, environmental, and societal
Groupama Antilles-Guyane * **	Social, environmental, and societal
Groupama Asfaltistiki (Greece) * **	Social, environmental, and societal
Groupama Asigurari (Romania) * **	Social, environmental, and societal
Groupama Asset Management * **	Social, environmental, and societal
Groupama Assicurazioni (Italy) * **	Social, environmental, and societal
Groupama Assurance-Crédit et Caution *	Social, environmental, and societal
Groupama Assurances Mutuelles	Social, environmental, and societal
Groupama Biztosito (Hungary) <sup>(2)</sup> * **	Social, environmental, and societal
Groupama Centre-Atlantique	Social, environmental, and societal
Groupama Centre Manche	Social, environmental, and societal
Groupama d'Oc	Social, environmental, and societal
Groupama Épargne Salariale **	Social, environmental, and societal
Groupama Gan Vie	Social, environmental, and societal
Groupama Grand Est	Social, environmental, and societal
Groupama Immobilier *	Social, environmental, and societal
Groupama Loire Bretagne	Social, environmental, and societal
Groupama Méditerranée	Social, environmental, and societal
Groupama Nord-Est	Social, environmental, and societal
Groupama Océan Indien	Social, environmental, and societal
Groupama Outre-Mer Pacifique * **	Social
Groupama Paris Val de Loire	Social, environmental, and societal
Groupama Protection Juridique (SFPJ)	Social, environmental, and societal
Groupama Rhône-Alpes Auvergne	Social, environmental, and societal
Groupama Supports et Services * **	Social, environmental, and societal
Groupama Zastrahovane (Bulgaria) <sup>(3)</sup> * **	Social, environmental, and societal
Groupama Forêts Assurances (MISSO) * **	Social
Mutuaide	Social, environmental, and societal
SPARA * **	Social
SPSE * **	Social

\* These entities have been excluded from the scope for the AML/CFT training indicator.











\*\* These entities have been excluded from the scope for the corruption prevention training indicator.

(1) For the risk analysis aspects, only the companies operating in France have been taken into account.

(2) This entity's data include that of Groupama Zavarovalnica (Slovenia) and Groupama Podružnica Hrvatska &amp; Osiguranje (Croatia).







(3) This entity's figures include those of its life insurance subsidiary Groupama Zhivotozastrahovane.

## 4.2.8.2 Summary of risks, topics, and key performance indicators

Main risks and their definition	Group risk classification	Point in the text	Key performance indicators	UN SDG <sup>(1)</sup> correspondence
SOCIAL: Employability/Skills adaptation Risk of inadequacy of skills with changes in the business lines: risk of not taking into account in our training and recruitment changes imposed by our environment and which will have an impact on the capabilities of employees (increasing complexity of insurance products, digitalisation, big data, AI, etc.)	HR risk	Point 4.2.3.1.	➤ Rate of employees trained	
SOCIAL: "Working well together" Risk of not taking into account in our social policy the pressure suffered due to the demands of results, psychosocial risks (PSR) and contemporary social aspirations (quality of life at work and daily transport, balance between private and professional life, salary, and professional development)	HR risk	Point 4.2.3.1.	➤ Absenteeism rate	
SOCIAL: Equality/Diversity Risk of a breach of equal treatment for certain identified categories – young people, women, people with disabilities, seniors – during their working life (in recruitment, integration, and professional pathway including training) and risk of isolation from the active forces of society	HR risk	Point 4.2.3.1.	➤ Rate of female executives ➤ Rate of female senior executives	 
SOCIETAL: Quality of advice Risk of failure to exercise the duty to advise and of providing non-explicit, erroneous or misleading information	Lack of advice	Point 4.2.3.2.	➤ Rate of business in delegated or recommended management	
SOCIETAL: Customer satisfaction Risk of failure at key moments in the customer relationship	Unavailability Non-compliant service	Point 4.2.3.2.	➤ Score out of 20 points on 4 relationship-based criteria ➤ Claims management: Rate of "Very Satisfied"	
SOCIETAL: Protection needs (coverage of societal issues) Risk of not taking into account the needs in terms of protection, linked to the challenges of transition (demography, mobility, digital, new forms of work, urban violence...) and of not taking into account the budgetary capacities of the insured (accessibility to insurance)	Non-life underwriting risk	Point 4.2.3.2.	➤ Rate of external (customers or non-customers) and internal individuals made aware of or trained in prevention actions/number of employees	  
SOCIETAL: Policyholder data protection Risk of not considering the (potentially negative) impacts of our services and data protection arrangements on the integrity of our policyholders	Lack of data protection and system security	Point 4.2.3.2.	➤ Rate of GDPR training for newcomers	

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Main risks and their definition	Group risk classification	Point in the text	Key performance indicators	UN SDG <sup>(1)</sup> correspondence
<p>ENVIRONMENT: Consideration of the environment and climate in investments</p> <p>Risk of not taking into account the environmental impact:</p> <ul style="list-style-type: none"> <li>the degree of pollution, including carbon emissions, of the companies in which Groupama invests;</li> <li>the potential impact of environmental and climate constraints on asset values (taking into account regulatory, physical, and transitional risks)</li> </ul>	Financial risks	Point 4.2.4.1.	<ul style="list-style-type: none"> <li>Rate of assets managed with ESG criteria</li> </ul>	  
<p>ENVIRONMENT: Consideration of the environment and climate in offerings and underwriting policy</p> <p>Risk of Groupama not taking into account the environmental impact (the degree of pollution, including carbon emissions) of the policyholders' activities and their needs in terms of resilience or support for the ecological transition</p>	Non-life underwriting risk	Point 4.2.4.1.	<ul style="list-style-type: none"> <li>Rate of change in the number of "infrequent driver" motor policies</li> </ul>	 
<p>Prevention of corruption, influence peddling, and tax evasion</p> <p>Anti-money laundering and combating the financing of terrorism (AML/CFT)</p>	<p>Risks of corruption and influence peddling</p> <p>Money laundering</p>	Point 4.2.7.	<ul style="list-style-type: none"> <li>Rate of employees trained in ethics and anti-corruption through e-learning</li> <li>Number of employees trained (awareness)</li> </ul>	

(1) UN Sustainable Development Goals.

Other risks	Group risk classification	Point in the text	Indicators	UN SDG correspondence
SOCIAL: Respect for employees Risk of not taking into account a situation where, as a result of the activity of our companies, the rights, fundamental freedoms and integrity of our employees are compromised or potentially compromised	HR risk	Point 4.2.3.1.	-	 
SOCIAL: Consideration of social impacts in the event of a site restructuring/reorganisation See table above on "working well together"	HR risk	Point 4.2.3.1.	-	
SOCIETAL: Responsible purchasing Risk of not taking into account a situation where, as a result of the activity entrusted to subcontractors and suppliers, the rights, fundamental freedoms and integrity of their employees are compromised or potentially compromised	Supplier risks	Point 4.2.6.	-	 
SOCIETAL: Socially responsible investments Risk of not taking into account the social/societal impact of companies in which Groupama invests	Financial risks	Point 4.2.3.2.	-	  
SOCIETAL: Societal commitments to sustainable development (impact on territories) Risk of not taking into account the economic and social impact of our activities on the society around us (refusal to insure certain areas or populations, no recruitment, or social plans, very restrictive relations with regional partners)	-	Point 4.2.1.5.	-	    
ENVIRONMENT: Environmental impact of our organisation Risk of not taking into account the environmental impact (waste, consumption, pollution, including carbon emissions) generated by the operation of our organisation and the activities entrusted to subcontractors and suppliers	Non-compliance with regulations	Point 4.2.4.2.	See below	 
Reported CSR topics		Point in the text	Indicators	
Adaptation to climate change (for our organisation)	-	Point 4.4.4.2.		 

### 4.2.8.3 Tables of extra-financial data of Gan Assurances Gan Prévoyance, and Mutuaide

#### (a) Gan Assurances

	2023	2022
<b>Social information</b>		
Number of employees	1,638	1,647
of which % women	65.50%	63.7%
of which % men	34.50%	36.3%
Hires – all contracts (excluding summer fixed-term contracts), excluding mobility, transfers	288	320
of which permanent contract hires (excluding mobility, transfers)	187	152
Departures – permanent contract (excluding mobility, transfers)	143	135
% women on permanent contracts among executives	58.50%	56.1%
Number of employees with disabilities	100	83
Base average pay for December in euros	49,355	46,002
Number of work/study trainees	93	133
Rate of conversion of work/study trainees to permanent contract employees	10.50%	8.3%
<b>Societal information</b>		
Number of missions carried out by preventionists	233	275
Number of individuals who received training or awareness efforts (external + internal)	1,137	574
Philanthropy: amounts allocated to rare diseases and non-rare diseases in euros	1,024,273	969,894

#### Environmental information

##### PAPER 2023 AND 2022

	2023	2022
Total paper purchase – Total: Paper consumption (all categories)\Paper purchase – Total purchase (t)	196.42	236.61

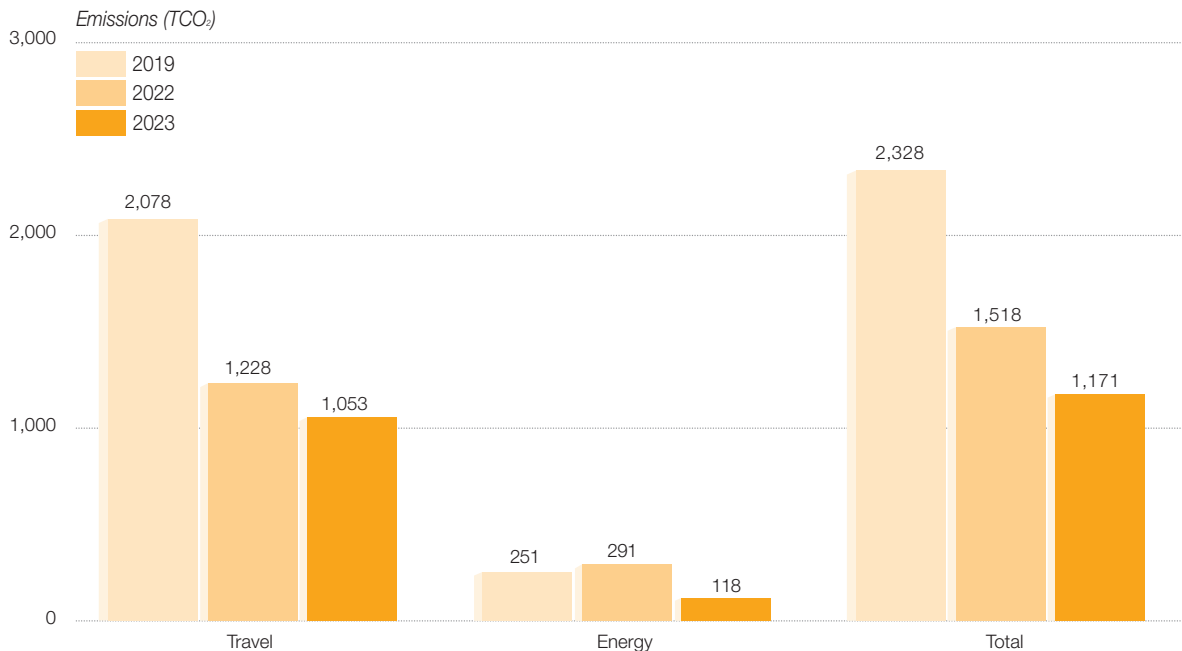
##### TRAVEL 2023 ET 2022

	2023	2022
Total – Total business travel by train (km)	2,605,047	2,024,077
Total – Total business travel by air (km)	506,084	1,067,438
Travel – Total owned vehicles\Travel by car – Travel by owned and leased vehicles (km)	19,158	65,814
Non-owned vehicles (mileage allowance, expense reports) – Total non-owned vehicles\Travel by car – Travel by non-owned vehicles (km)	4,386,633	5,092,369

##### FLUIDS 2023 AND 2022

	2023	2022
Total water consumption (m <sup>3</sup> )	4,422.44	5,793.29
Total final heat consumption (kWh)	0	0
Total final chilled water consumption (kWh)	387,303.67	613,236.15
Total final electricity consumption (kWh)	2,142,615.28	4,403,803.5
Gas consumption – Total: gas consumption\Gas consumption – Total gas consumption (kWh)	0	141,706
Fuel oil consumption – Total fuel consumption\Fuel oil consumption – Total fuel oil consumption (kWh)	0	0



**CO<sub>2</sub> EMISSIONS (TONNES OF CO<sub>2</sub>)****Taxonomy**

For calculations based on 2023 year-end data, the methodology is the same for the Group and all the entities subject to it, including Gan Assurances. This year, we are publishing only regulatory ratios, calculated based on data reported by the companies, obtained through an external data provider for listed assets (bonds and equities). Because of operational difficulties, no alignment data are available for unlisted assets, and only property assets are eligible.

**REGULATORY RATIO**

As an insurer, Gan Assurances must disclose the following ratio on the data at 31 December 2023 presented at market value:

- › investment ratio = proportion of investments for financing or associated with taxonomy-aligned economic activities/total investments;
- › the five templates gas & nuclear activities.

In the context of the application of the Taxonomy Regulation, the following definitions and scopes of application are used:

- › “Investments”: all assets held directly and indirectly on the Gan Assurances balance sheet. It is therefore a “transparent” view of the assets of Gan Assurances overall, excluding intra-group assets but including unit-linked;

- › under Article 7(1) of the delegated act Article 8, sovereign exposures are excluded from the calculation of the investment ratio, both from the numerator and the denominator;
  - exposures to central governments and central banks are considered sovereign. Exposures to local governments or public structures are therefore kept in the denominator;
- › derivatives are excluded from the numerator but included in the denominator of the ratio;
- › structured products are not automatically excluded from the numerator;
- › companies not subject to the NFRD are not subject to the taxonomy. Exposure to these undertakings should therefore not be included in the calculation of the numerator of the ratio;
- › as it cannot be allocated to a specific economic sector and in accordance with the answer to question 22 of the European Commission’s FAQ published on 6 October 2022, cash has been completely excluded from the numerator;
- › green bonds undergo a specific analysis, unrelated to the issuer, focused on the use of proceeds from these bonds.

In summary, the asset exclusions for the investment ratio calculations are as follows:

Type of assets	Numerator exclusion	Denominator exclusion
Exposures to central governments and central banks	X	X
Derivatives	X	
Exposures to companies not subject to non-financial reporting under the NFRD	X	
Cash and cash equivalents	X	

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

### Declaration of Extra-financial Performance

In accordance with the information provided by the European Commission in its various Q&As, the information used must be based on actual data provided by non-financial or financial entities. Gan Assurances has therefore ruled out the use of estimates or proxies for its fiscal year. In this regard:

- › we have chosen an external data provider for the 2023 fiscal year from which we retrieve the data published by the companies; it also conducts the analyses mentioned above on green bonds;
- › all property assets as well as investments in infrastructure, corporate private equity, and unlisted debt of Gan Assurances are no considered aligned because of operational difficulties in obtaining data for this first year of publication of the alignment;

- › to compensate for the lack of information available on the gas & nuclear templates, Groupama's teams have insourced the collection of information about these templates for companies representing 80% of the market value of the assets concerned. Other companies or companies for which no reporting specific to gas & nuclear is available have been granted the full alignment/eligibility reported by the issuer without double counting.

### Investment KPI (regulatory ratio)

#### Numerical indicator

Weighted average value of all the investments that are directed at funding, or are associated with Taxonomy-aligned economic activities, **relative to the value of total assets covered by the KPI**, for investments in undertakings per below:

Turnover-based	2%
CapEx-based	4%

Weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities, with following weights for investments in undertakings per below:

Turnover-based	35,630,587
CapEx-based	76,695,036

Percentage of assets covered by the KPI relative to total investments of insurance or reinsurance undertakings (total AuM). Excluding investments in sovereign entities (coverage ratio) 69%

Monetary value of assets covered by the KPI. Excluding investments in sovereign entities (coverage) 2,037,968,291

Gan Assurances's proportion of aligned investments for 2023 is 2% based on turnover and 4% based on capital expenditure for a proportion of 69% of assets covered by the KPI.

	Proportion of exposures contributing substantially to the environmental objective	Of which transitional activities	Of which enabling activities
<b>(1) Climate change mitigation</b>			
KPI calculation basis: Premium income	99.4%	6.8%	34.3%
KPI calculation basis: CapEx	99.8%	4.2%	29.3%
<b>(2) Climate change adaptation</b>			
KPI calculation basis: Premium income	0.3%		
KPI calculation basis: CapEx	0.0%		
<b>(3) Sustainable use and protection of water and marine resources</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(4) Transition to a circular economy</b>			
KPI calculation basis: Premium income	0.1%		
KPI calculation basis: CapEx	0.0%		
<b>(5) Pollution prevention and control</b>			
KPI calculation basis: Premium income	0.3%		
KPI calculation basis: CapEx	0.1%		
<b>(6) Protection and restoration of biodiversity and ecosystems</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		

The breakdown of the numerator by objective shows that climate change mitigation is the objective that contributes most to alignment. This is also the objective most reported by the undertakings. Based on turnover, of the €35.6 million in aligned assets, 99.4% is aligned with the climate change mitigation

target, and a third of this €35.6 million pertains to activities considered enabling (facilitating the transition) by the taxonomy regulation.

Additional information about the numerator:

### Additional information: breakdown of the KPI numerator

	Numerical indicator
<b>For non-financial undertakings</b>	
Proportion of Taxonomy-aligned exposures to financial subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
Turnover-based	96%
CapEx-based	78%
Value of Taxonomy-aligned exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
Turnover-based	34,080,657
CapEx-based	59,842,755
<b>For financial undertakings</b>	
Proportion of Taxonomy-aligned exposures to financial subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
Turnover-based	4%
CapEx-based	2%
Value of Taxonomy-aligned exposures to financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
Turnover-based	1,549,929
CapEx-based	1,802,737
<b>For all undertakings</b>	
Proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, who are directed at funding, or are associated with, Taxonomy-aligned:	
Turnover-based	100%
CapEx-based	100%
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned:	
Turnover-based	35,630,587
CapEx-based	61,645,492
Proportion of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI:	
Turnover-based	0%
CapEx-based	20%
Value of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI:	
Turnover-based	0
CapEx-based	15,049,543

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

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Based on turnover or capital expenditure, alignment comes very largely from non-financial companies, which account for 88% of all aligned assets (based on turnover). As financial companies are only required to publish their alignment data for the first time this year, very little of the reported data is available. 100% of assets aligned based on turnover are held on the Gan Assurances balance sheet and not in UL. Note that the aligned values under Additional information about the denominator:

“other counterparties and assets” correspond to green bonds. Green bonds undergo a specific analysis of the financed activity (“Use Of Proceeds”) to determine their alignment, and a percentage of alignment is recognised based only on capital expenditure. As such, 20% of the activities financed by Gan Assurances’s green bonds are taxonomy-aligned.

	Numerical indicator
Percentage of derivatives relative to total assets covered by the KPI	0%
Value in monetary amounts of derivatives	737,878
Proportion of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	8%
For financial undertakings	6%
Value of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	153,173,985
For financial undertakings	120,002,889
Proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	19%
For financial undertakings	13%
Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	380,526,505
For financial undertakings	269,299,670
Proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	19%
For financial undertakings	24%
Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	393,662,178.43
For financial undertakings	493,981,296.74
Proportion of exposures to other counterparties and assets over total assets covered by the KPI	11%
Value of exposures to other counterparties and assets	226,583,888
Proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders	100%
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders	2,037,968,291
Value of all the investments that are funding economic activities that are not Taxonomy-eligible relative to the value of total assets covered by the KPI	78%
Value of all the investments that are funding economic activities that are not Taxonomy-eligible	1,595,603,254
Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned relative to the value of total assets covered by the KPI	20%
Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned	406,734,450

On Gan Assurances’s entire balance sheet and UL at the end of 2023 (in value):

- 44% are undertakings subject to NFRD;
- 13% are European undertakings not subject to NFRD;
- 32% are non-European undertakings (within the meaning of the 27 EU countries);
- the remainder (unlisted real assets including property, cash, and direct financing through green bonds) represents 11%.

In 2022, the eligible proportion of activities was 10.8% (regulatory ratio) and 29.5% (voluntary ratio) for Gan Assurances. This year, the eligible proportion is 22% (regulatory ratio). This value includes the deferred eligibility of portfolio undertakings as well as property recognised as fully eligible.

The following are the templates for gas & nuclear activities:

#### TEMPLATE 1

<b>Nuclear energy related activities</b>	
The undertaking carries out, funds or has exposures to research, development, demonstration, and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrade.	YES
<b>Fossil gas related activities</b>	
The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

#### TEMPLATE 2 - TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR)

	TURNOVER					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI		0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7,616.83	0.0%	7,616.83	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2,275,702.78	0.1%	2,275,702.78	0.1%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	928.07	0.0%	928.07	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	928.07	0.0%	928.07	0.0%	-	-
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>2,035,683,114.86</b>	<b>99.9%</b>	<b>2,035,683,114.86</b>	<b>99.9%</b>	<b>-</b>	<b>-</b>
<b>TOTAL APPLICABLE KPI</b>	<b>2,037,968,290.62</b>	<b>100.0%</b>	<b>2,037,968,290.62</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>



## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	412,773.73	0.0%	412,773.73	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3,030,975.73	0.1%	3,030,975.73	0.1%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>2,034,524,541.16</b>	<b>99.8%</b>	<b>2,034,524,541.16</b>	<b>99.8%</b>	<b>-</b>	<b>-</b>
<b>TOTAL APPLICABLE KPI</b>	<b>2,037,968,290.62</b>	<b>100.0%</b>	<b>2,037,968,290.62</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## TEMPLATE 3 - TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR)

	TURNOVER					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	7,616.83	0.0%	7,616.83	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2,275,702.78	6.4%	2,275,702.78	6.4%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	928.07	0.0%	928.07	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	928.07	0.0%	928.07	0.0%	-	-
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>33,345,411.12</b>	<b>93.6%</b>	<b>33,345,411.12</b>	<b>93.6%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI</b>	<b>35,630,586.88</b>	<b>100.0%</b>	<b>35,630,586.88</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	412,773.73	0.5%	412,773.73	0.5%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	3,030,975.73	4.0%	3,030,975.73	4.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>73,251,286.36</b>	<b>95.5%</b>	<b>73,251,286.36</b>	<b>95.5%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI</b>	<b>76,695,035.82</b>	<b>100.0%</b>	<b>76,695,035.82</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

Only 6.4% of the €35.6 million in taxonomy-aligned assets is involved in gas or nuclear activities.

TEMPLATE 4 - TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES

	TURNOVER					
	Proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	928.07	0.0%	928.07	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2,833,354.85	0.7%	2,833,354.85	0.7%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	346,941.23	0.1%	346,941.23	0.1%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	19,210.81	0.0%	19,210.81	0.0%	-	-
<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>403,534,015.08</b>	<b>99.2%</b>	<b>403,534,015.08</b>	<b>99.2%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>406,734,450.04</b>	<b>100.0%</b>	<b>406,734,450.04</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2,355,760.63	0.6%	2,355,760.63	0.6%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	530,759.60	0.1%	530,759.60	0.1%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	250,126.22	0.1%	250,126.22	0.1%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	28,816.21	0.0%	28,816.21	0.0%	-	-
<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>403,568,987.39</b>	<b>99.2%</b>	<b>403,568,987.39</b>	<b>99.2%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>406,734,450.04</b>	<b>100.0%</b>	<b>406,734,450.04</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>



## TEMPLATE 5 - TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES

	TURNOVER	
	Amount	Percentage
<b>Economic activities</b>		
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	928	0.0%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	10,806,035	0.7%
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	346,941	0.0%
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	85,490	0.0%
<b>Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>1,584,363,860</b>	<b>99.3%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>1,595,603,254</b>	<b>100.0%</b>

	CapEx	
	Amount	Percentage
<b>Economic activities</b>		
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	10,556,282	0.7%
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	530,760	0.0%
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	250,126	0.0%
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	95,095	0.0%
<b>Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>1,584,170,991</b>	<b>99.3%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>1,595,603,254</b>	<b>100.0%</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

## (b) Gan Prévoyance

	2023	2022
<b>Social information</b>		
Number of employees	717	706
of which % women	38.08%	37.5%
of which % men	61.92%	62.5%
Hires – all contracts (excluding summer fixed-term contracts), excluding mobility, transfers	189	131
of which permanent contract hires (excluding mobility, transfers)	176	121
Departures – permanent contract (excluding mobility, transfers)	161	148
% women on permanent contracts among executives	34.33%	31.6%
Number of employees with disabilities	67	65
Base average pay for December in euros	51,364	48,298
Number of work/study trainees	8	8
Rate of conversion of work/study trainees to permanent contract employees	0.00%	12.5%
<b>Societal information</b>		
Number of missions carried out by preventionists	8	-
Number of individuals who received training or awareness efforts (external + internal)	706	1286
Philanthropy: amounts allocated to rare diseases and non-rare diseases in euros	12,025	27,100

## Environmental information

## PAPER 2023 AND 2022

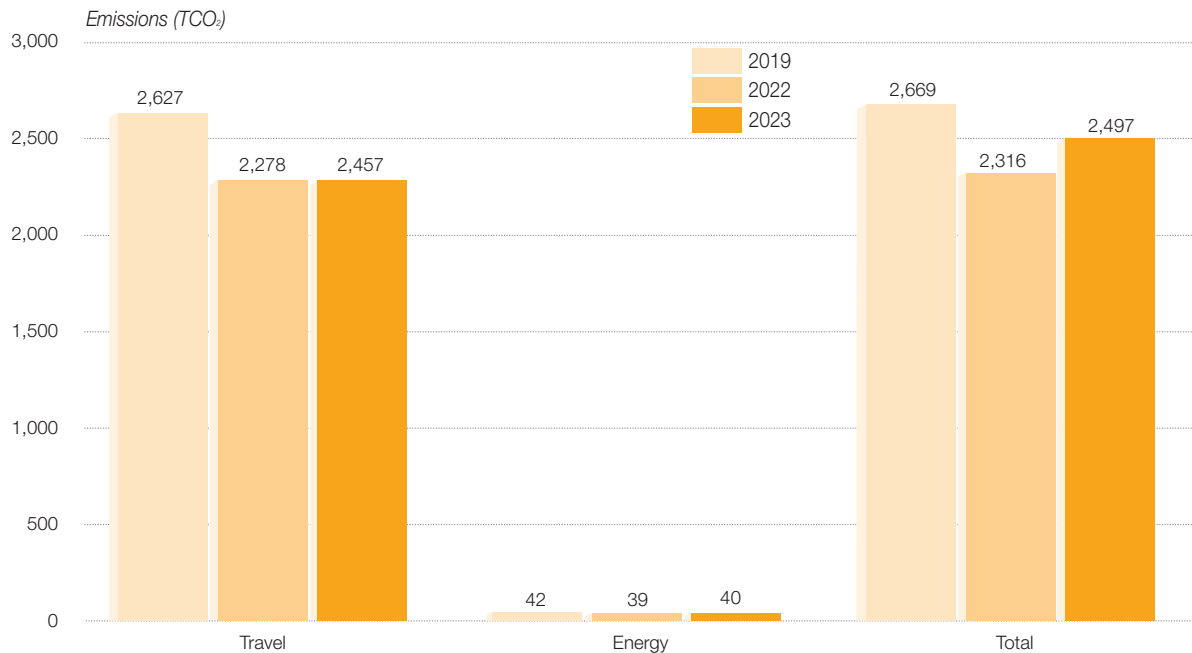
	2023	2022
Total paper purchase – Total: Paper consumption (all categories)\Paper purchase – Total purchase (t)	1.36	1.31

## TRAVEL 2023 ET 2022

	2023	2022
Total – Total business travel by train (km)	850,470	686,817
Total – Total business travel by air (km)	362,053	428,705
Travel – Total owned vehicles\Travel by car – Travel by owned and leased vehicles (km)	3,352,080	2,598,165
Non-owned vehicles (mileage allowance, expense reports) – Total non-owned vehicles\Travel by car – Travel by non-owned vehicles (km)	8,098,228	7,927,187.77

## FLUIDS 2023 AND 2022

	2023	2022
Total water consumption (m <sup>3</sup> )	387.77	77.23
Total final heat consumption (kWh)	120,476.31	105,848
Total final chilled water consumption (kWh)	17,449.29	0
Total final electricity consumption (kWh)	185,164.03	214,868.06
Gas consumption – Total: gas consumption\Gas consumption – Total gas consumption (kWh)	28,356	26,141.81
Fuel oil consumption – Total fuel consumption\Fuel oil consumption – Total fuel oil consumption (kWh)	0	0

CO<sub>2</sub> EMISSIONS (TONNES OF CO<sub>2</sub>)

## Taxonomy

For calculations based on 2023 year-end data, the methodology is the same for the Group and all the entities subject to it, including Gan Prévoyance. This year, we are publishing only regulatory ratios, calculated based on data reported by the companies, obtained through an external data provider for listed assets (bonds and equities). Because of operational difficulties, no alignment data are available for unlisted assets, and only property assets are eligible.

## REGULATORY RATIO

As an insurer, Gan Prévoyance must disclose the following ratio on the data at 31 December 2023 presented at market value:

- › investment ratio = proportion of investments for financing or associated with taxonomy-aligned economic activities/total investments;
- › the five templates gas & nuclear activities.

In the context of the application of the Taxonomy Regulation, the following definitions and scopes of application are used:

- › “Investments”: all assets held directly and indirectly on the Gan Prévoyance balance sheet. It is therefore a “transparent” view of the assets of Gan Prévoyance overall, excluding intra-group assets but including unit-linked items;

- › under Article 7(1) of the delegated act Article 8, sovereign exposures are excluded from the calculation of the investment ratio, both from the numerator and the denominator;
  - exposures to central governments and central banks are considered sovereign. Exposures to local governments or public structures are therefore kept in the denominator;
- › derivatives are excluded from the numerator but included in the denominator of the ratio;
- › structured products are not automatically excluded from the numerator;
- › companies not subject to the NFRD are not subject to the taxonomy. Exposure to these undertakings should therefore not be included in the calculation of the numerator of the ratio;
- › as it cannot be allocated to a specific economic sector and in accordance with the answer to question 22 of the European Commission’s FAQ published on 6 October 2022, cash has been completely excluded from the numerator;
- › green bonds undergo a specific analysis, unrelated to the issuer, focused on the use of proceeds from these bonds.

In summary, the asset exclusions for the investment ratio calculations are as follows:

Type of assets	Numerator exclusion	Denominator exclusion
Exposures to central governments and central banks	X	X
Derivatives	X	
Exposures to companies not subject to non-financial reporting under the NFRD	X	
Cash and cash equivalents	X	

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

### Declaration of Extra-financial Performance

In accordance with the information provided by the European Commission in its various Q&As, the information used must be based on actual data provided by non-financial or financial entities. Gan Prévoyance has therefore ruled out the use of estimates or proxies for its fiscal year. In this regard:

- › we have chosen an external data provider for the 2023 fiscal year from which we retrieve the data published by the companies; it also conducts the analyses mentioned above on green bonds;
- › all property assets as well as investments in infrastructure, corporate private equity, and unlisted debt of Gan Prévoyance are not considered aligned because of operational difficulties in obtaining data for this first year of publication of the alignment;

- › to compensate for the lack of information available on the gas & nuclear templates, Groupama's teams have insourced the collection of information about these templates for companies representing 80% of the market value of the assets concerned. Other companies or companies for which no reporting specific to gas & nuclear is available have been granted the full alignment/eligibility reported by the issuer without double counting.

### Investment KPI (regulatory ratio)

#### Numerical indicator

The weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities **relative to the value of total assets covered by the KPI**, with following weights for investments in undertakings per below:

Turnover-based	1%
CapEx-based	2%

Weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities, with following weights for investments in undertakings per below:

Turnover-based	204,150
CapEx-based	497,464

Percentage of assets covered by the KPI relative to total investments of insurance or reinsurance undertakings (total AuM). Excluding investments in sovereign entities (coverage ratio) 99%

Monetary value of assets covered by the KPI. Excluding investments in sovereign entities (coverage) 28,314,365

Gan Prévoyance's proportion of aligned investments for 2023 is 1% based on turnover and 2% based on capital expenditure for a proportion of 99% of assets covered by the KPI.

	Proportion of exposures contributing substantially to the environmental objective	Of which transitional activities	Of which enabling activities
<b>(1) Climate change mitigation</b>			
KPI calculation basis: Premium income	100.0%	11.0%	27.6%
KPI calculation basis: CapEx	100.0%	7.0%	23.3%
<b>(2) Climate change adaptation</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(3) Sustainable use and protection of water and marine resources</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(4) Transition to a circular economy</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(5) Pollution prevention and control</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(6) Protection and restoration of biodiversity and ecosystems</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		

The breakdown of the numerator by objective shows that climate change mitigation is the objective that contributes most to alignment. This is also the objective most reported by the undertakings. Based on turnover, of the €0.2 million in aligned

assets, 100% is aligned with the climate change mitigation target, and a third of this €0.2 million pertains to activities considered enabling (facilitating the transition) by the taxonomy regulation.

Additional information about the numerator:

### Additional information: breakdown of the KPI numerator

	Numerical indicator
<b>For non-financial undertakings</b>	
Proportion of Taxonomy-aligned exposures to financial subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
Turnover-based	93%
CapEx-based	77%
Value of Taxonomy-aligned exposures to non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
Turnover-based	190,599
CapEx-based	385,398
<b>For financial undertakings</b>	
Proportion of Taxonomy-aligned exposures to financial subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
Turnover-based	7%
CapEx-based	5%
Value of Taxonomy-aligned exposures to financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
Turnover-based	13,551
CapEx-based	26,125
<b>For all undertakings</b>	
Proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned:	
Turnover-based	100%
CapEx-based	83%
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned:	
Turnover-based	204,150
CapEx-based	411,523
Proportion of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI:	
Turnover-based	0%
CapEx-based	17%
Value of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI:	
Turnover-based	0
CapEx-based	85,941

Based on turnover or capital expenditure, alignment comes very largely from non-financial companies, which account for 93% of all aligned assets (based on turnover). As financial companies are only required to publish their alignment data for the first time this year, very little of the reported data is available. 100% of assets aligned based on turnover are held on the Gan Prévoyance balance sheet and not in UL. Note that the aligned

values under "other counterparties and assets" correspond to green bonds. Green bonds undergo a specific analysis of the financed activity ("Use Of Proceeds") to determine their alignment, and a percentage of alignment is recognised based only on capital expenditure. As such, 17% of the activities financed by Gan Prévoyance's green bonds are taxonomy-aligned.



## CORPORATE SOCIAL RESPONSIBILITY (CSR)

## Declaration of Extra-financial Performance

Additional information about the denominator:

	Numerical indicator
Percentage of derivatives relative to total assets covered by the KPI	0%
Value in monetary amounts of derivatives	(5,336)
Proportion of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	1%
For financial undertakings	0%
Value of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	179,898
For financial undertakings	86,852
Proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	2%
For financial undertakings	8%
Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	600,569
For financial undertakings	2,262,404
Proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	7%
For financial undertakings	7%
Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	1,981,443.87
For financial undertakings	1,891,042.25
Proportion of exposures to other counterparties and assets over total assets covered by the KPI	75%
Value of exposures to other counterparties and assets	21,317,491
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned economic activities	100%
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned economic activities	28,314,365
Value of all the investments that are funding economic activities that are not Taxonomy-eligible relative to the value of total assets covered by the KPI	95%
Value of all the investments that are funding economic activities that are not Taxonomy-eligible	26,945,137
Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned relative to the value of total assets covered by the KPI	4%
Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned	1,165,078

On Gan Prévoyance's entire balance sheet and UL at the end of 2023 (in value):

- 14% are undertakings subject to NFRD;
- 1% are European companies but not subject to NFRD
- 10% are non-European undertakings (within the meaning of the 27 EU countries);
- the remainder (unlisted real assets including property, cash, and direct financing through green bonds) represents 75%.

In 2022, the eligible proportion of activities was 0.5% (regulatory ratio) and 6.4% (voluntary ratio) for Gan Prévoyance. This year, the eligible proportion is 5% (regulatory ratio). This value includes the deferred eligibility of portfolio undertakings as well as property recognised as fully eligible.

The following are the templates for gas & nuclear activities:

#### TEMPLATE 1

<b>Nuclear energy related activities</b>	
The undertaking carries out, funds or has exposures to research, development, demonstration, and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrade.	YES
<b>Fossil gas related activities</b>	
The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

#### TEMPLATE 2 - TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR)

	TURNOVER					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	688.38	0.0%	688.38	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	40,231.65	0.1%	40,231.65	0.1%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4.98	0.0%	4.98	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.74	0.0%	2.74	0.0%	-	0%
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>28,273,436.90</b>	<b>99.9%</b>	<b>28,273,436.90</b>	<b>99.9%</b>	<b>-</b>	<b>0%</b>
<b>TOTAL APPLICABLE KPI</b>	<b>28,314,364.65</b>	<b>100.0%</b>	<b>28,314,364.65</b>	<b>100.0%</b>	<b>-</b>	<b>0%</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	27,688.91	0.1%	27,688.91	0.1%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	19,704.91	0.1%	19,704.91	0.1%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.24	0.0%	2.24	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0%
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>28,266,968.59</b>	<b>99.8%</b>	<b>28,266,968.59</b>	<b>99.8%</b>	<b>-</b>	<b>0%</b>
<b>TOTAL APPLICABLE KPI</b>	<b>28,314,364.65</b>	<b>100.0%</b>	<b>28,314,364.65</b>	<b>100.0%</b>	<b>-</b>	<b>0%</b>

## TEMPLATE 3 - TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR)

	TURNOVER					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	688.38	0.3%	688.38	0.3%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	40,231.65	19.7%	40,231.65	19.7%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	4.98	0.0%	4.98	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2.74	0.0%	2.74	0.0%	-	0%
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>163,221.94</b>	<b>80.0%</b>	<b>163,221.94</b>	<b>80.0%</b>	<b>-</b>	<b>0%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI</b>	<b>204,149.69</b>	<b>100.0%</b>	<b>204,149.69</b>	<b>100.0%</b>	<b>-</b>	<b>0%</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	27,688.91	5.6%	27,688.91	5.6%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	19,704.91	4.0%	19,704.91	4.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2.24	0.0%	2.24	0.0%	-	0%
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	0%
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>450,067.89</b>	<b>90.5%</b>	<b>450,067.89</b>	<b>90.5%</b>	<b>-</b>	<b>0%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI</b>	<b>497,463.95</b>	<b>100.0%</b>	<b>497,463.95</b>	<b>100.0%</b>	<b>-</b>	<b>0%</b>



**TEMPLATE 4 - TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES**

	TURNOVER					
	Proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.74	0.0%	2.74	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,749.99	0.2%	1,749.99	0.2%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	364.95	0.0%	364.95	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.89	0.0%	1.89	0.0%	-	-
<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>1,162,958.45</b>	<b>99.8%</b>	<b>1,162,958.45</b>	<b>99.8%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>1,165,078.02</b>	<b>100.0%</b>	<b>1,165,078.02</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,119.56	0.1%	1,119.56	0.1%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,830.76	0.2%	1,830.76	0.2%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	27.37	0.0%	27.37	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.83	0.0%	2.83	0.0%	-	-
<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>1,162,097.50</b>	<b>99.7%</b>	<b>1,162,097.50</b>	<b>99.7%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>1,165,078.02</b>	<b>100.0%</b>	<b>1,165,078.02</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## TEMPLATE 5 - TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES

	TURNOVER	
	Amount	Percentage
<b>Economic activities</b>		
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3	0.0%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	81,600	0.3%
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	365	0.0%
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2	0.0%
<b>Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>26,863,167</b>	<b>99.7%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>26,945,137</b>	<b>100.0%</b>

	CapEx	
	Amount	Percentage
<b>Economic activities</b>		
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	79,699	0.3%
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,831	0.0%
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	27	0.0%
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3	0.0%
<b>Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>26,863,577</b>	<b>99.7%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>26,945,137</b>	<b>100.0%</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

## (c) Mutuaide

	2023	2022
<b>Social information</b>		
Number of employees	755	703
of which % women	65.70%	66.2%
of which % men	34.30%	33.9%
Hires – all contracts (excluding summer fixed-term contracts), excluding mobility, transfers	308	258
of which permanent contract hires (excluding mobility, transfers)	175	124
Departures – permanent contract (excluding mobility, transfers)	146	144
% women on permanent contracts among executives	51.30%	53.2%
Number of employees with disabilities	47	39
Base average pay for December in euros	39,002	37,023
Number of work/study trainees	5	5
Rate of conversion of work/study trainees to permanent contract employees	0.00%	0
<b>Societal information</b>		
Number of missions carried out by preventionists	0	0
Number of individuals who received training or awareness efforts (external + internal)	178	125
Philanthropy: amounts allocated to rare diseases and non-rare diseases in euros	300,000 <sup>(1)</sup>	150,000

(1) Two years of payments in a 12-month period.

## Environmental information

## PAPER 2023 AND 2022

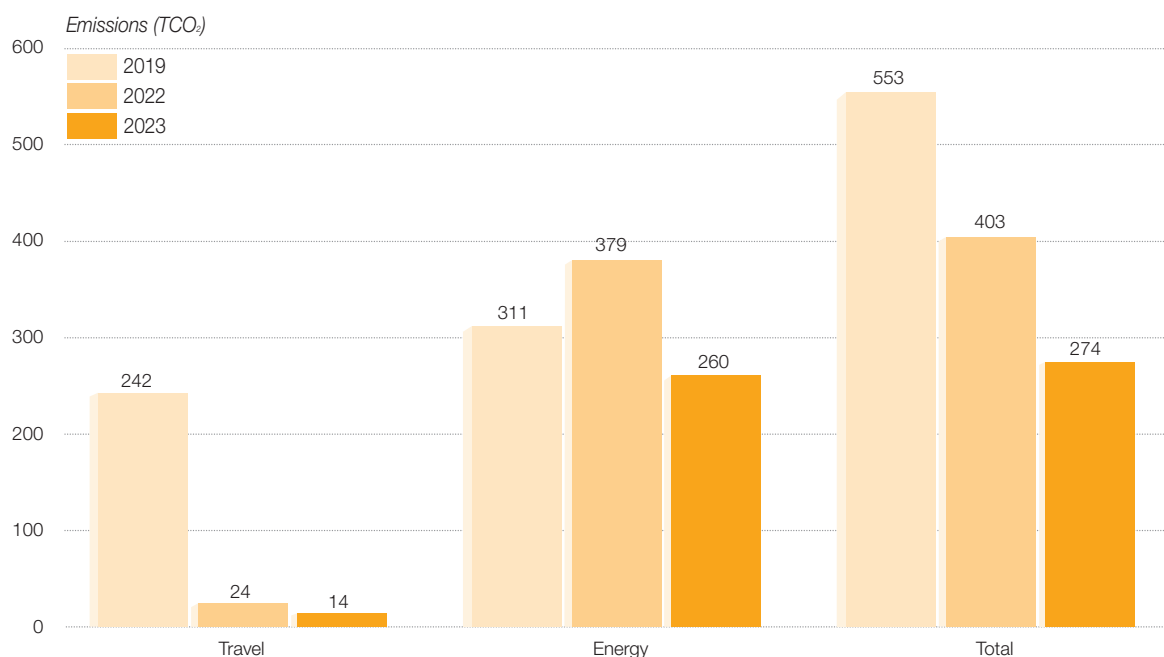
	2023	2022
Total paper purchase – Total: Paper consumption (all categories)\Paper purchase – Total purchase (t)	2.17	39.88

## TRAVEL 2023 ET 2022

	2023	2022
Total – Total business travel by train (km)	221,274.31	89,032.75
Total – Total business travel by air (km)	57,868.18	21,067.27
Travel – Total owned vehicles\Travel by car – Travel by owned and leased vehicles (km)	0	98,724
Non-owned vehicles (mileage allowance, expense reports) – Total non-owned vehicles\Travel by car – Travel by non-owned vehicles (km)	11,321.43	11,170.05

## FLUIDS 2023 AND 2022

	2023	2022
Total water consumption (m <sup>3</sup> )	2,850.22	3,082.83
Total final heat consumption (kWh)	0	0
Total final chilled water consumption (kWh)	0	0
Total final electricity consumption (kWh)	1,193,155.88	1,700,618.21
Gas consumption – Total: gas consumption\Gas consumption – Total gas consumption (kWh)	913,711.18	1,382,798.81
Fuel oil consumption – Total fuel consumption\Fuel oil consumption – Total fuel oil consumption (kWh)	0	0

CO<sub>2</sub> EMISSIONS (TONNES OF CO<sub>2</sub>)

## Taxonomy

For calculations based on 2023 year-end data, the methodology is the same for the Group and all the entities subject to it, including Mutuaide. This year, we are publishing only regulatory ratios, calculated based on data reported by the companies, obtained through an external data provider for listed assets (bonds and equities). Because of operational difficulties, no alignment data are available for unlisted assets, and only property assets are eligible.

## REGULATORY RATIO

As an insurer, Mutuaide must disclose the following ratio on the data at 31 December 2023 presented at market value:

- › investment ratio = proportion of investments for financing or associated with taxonomy-aligned economic activities/total investments;
- › the five templates gas & nuclear activities.

In the context of the application of the Taxonomy Regulation, the following definitions and scopes of application are used:

- › “Investments”: all assets held directly and indirectly on the Mutuaide balance sheet. It is therefore a “transparent” view of the assets of Mutuaide overall, excluding intra-group assets but including unit-linked;

- › under Article 7(1) of the delegated act Article 8, sovereign exposures are excluded from the calculation of the investment ratio, both from the numerator and the denominator;
  - exposures to central governments and central banks are considered sovereign. Exposures to local governments or public structures are therefore kept in the denominator;
- › derivatives are excluded from the numerator but included in the denominator of the ratio;
- › structured products are not automatically excluded from the numerator;
- › companies not subject to the NFRD are not subject to the taxonomy. Exposure to these undertakings should therefore not be included in the calculation of the numerator of the ratio;
- › as it cannot be allocated to a specific economic sector and in accordance with the answer to question 22 of the European Commission’s FAQ published on 6 October 2022, cash has been completely excluded from the numerator;
- › green bonds undergo a specific analysis, unrelated to the issuer, focused on the use of proceeds from these bonds.

In summary, the asset exclusions for the investment ratio calculations are as follows:

Type of assets	Numerator exclusion	Denominator exclusion
Exposures to central governments and central banks	X	X
Derivatives	X	
Exposures to companies not subject to non-financial reporting under the NFRD	X	
Cash and cash equivalents	X	

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

### Declaration of Extra-financial Performance

In accordance with the information provided by the European Commission in its various Q&As, the information used must be based on actual data provided by non-financial or financial entities. Mutuaide has therefore ruled out the use of estimates or proxies for its fiscal year. In this regard:

- › we have chosen an external data provider for the 2023 fiscal year from which we retrieve the data published by the companies; it also conducts the analyses mentioned above on green bonds;
- › all property assets as well as investments in infrastructure, corporate private equity, and unlisted debt of Mutuaide are no

considered aligned because of operational difficulties in obtaining data for this first year of publication of the alignment;

- › to compensate for the lack of information available on the gas & nuclear templates, Groupama's teams have insourced the collection of information about these templates for companies representing 80% of the market value of the assets concerned. Other companies or companies for which no reporting specific to gas & nuclear is available have been granted the full alignment/eligibility reported by the issuer without double counting.

### Investment KPI (regulatory ratio)

#### Numerical indicator

Weighted average value of all the investments that are directed at funding, or are associated with Taxonomy-aligned economic activities, **relative to the value of total assets covered by the KPI**, for investments in undertakings per below:

Turnover-based	3%
CapEx-based	5%

Weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities, with following weights for investments in undertakings per below:

Turnover-based	3,846,809
CapEx-based	7,355,926

Percentage of assets covered by the KPI relative to total investments of insurance or reinsurance undertakings (total AuM). Excluding investments in sovereign entities (coverage ratio) 72%

Monetary value of assets covered by the KPI. Excluding investments in sovereign entities (coverage) 138,412,625

Mutuaide's proportion of aligned investments for 2023 is 3% based on turnover and 5% based on capital expenditure for a proportion of 72% of assets covered by the KPI.

	Proportion of exposures contributing substantially to the environmental objective	Of which transitional activities	Of which enabling activities
<b>(1) Climate change mitigation</b>			
KPI calculation basis: Premium income	99.8%	5.7%	16.6%
KPI calculation basis: CapEx	99.9%	5.0%	19.4%
<b>(2) Climate change adaptation</b>			
KPI calculation basis: Premium income	0.1%		
KPI calculation basis: CapEx	0.0%		
<b>(3) Sustainable use and protection of water and marine resources</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(4) Transition to a circular economy</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		
<b>(5) Pollution prevention and control</b>			
KPI calculation basis: Premium income	0.1%		
KPI calculation basis: CapEx	0.1%		
<b>(6) Protection and restoration of biodiversity and ecosystems</b>			
KPI calculation basis: Premium income	0.0%		
KPI calculation basis: CapEx	0.0%		



The breakdown of the numerator by objective shows that climate change mitigation is the objective that contributes most to alignment. This is also the objective most reported by the undertakings. Based on turnover, of the €3.8 million in aligned

assets, 99.8% is aligned with the climate change mitigation target, and a third of this €3.8 million pertains to activities considered enabling (facilitating the transition) by the taxonomy regulation.

Additional information about the numerator:

	Numerical indicator
<b>For non-financial undertakings</b>	
Proportion of Taxonomy-aligned exposures to financial subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
Turnover-based	89%
CapEx-based	78%
Value of Taxonomy-aligned exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
Turnover-based	3,408,524
CapEx-based	5,721,448
<b>For financial undertakings</b>	
Proportion of Taxonomy-aligned exposures to financial subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
Turnover-based	11%
CapEx-based	7%
Value of Taxonomy-aligned exposures to financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
Turnover-based	438,285
CapEx-based	504,621
<b>For all undertakings</b>	
Proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned:	
Turnover-based	100%
CapEx-based	100%
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders, that are directed at funding, or are associated with, Taxonomy-aligned:	
Turnover-based	3,846,809
CapEx-based	6,226,069
Proportion of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI:	
Turnover-based	0%
CapEx-based	15%
Value of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI:	
Turnover-based	0
CapEx-based	1,129,858

Based on turnover or capital expenditure, alignment comes very largely from non-financial companies, which account for 89% of all aligned assets (based on turnover). As financial companies are only required to publish their alignment data for the first time this year, very little of the reported data is available. 100% of assets aligned based on turnover are held on the Mutuaide balance sheet and not in UL. Note that the aligned values under

"other counterparties and assets" correspond to green bonds. Green bonds undergo a specific analysis of the financed activity ("Use Of Proceeds") to determine their alignment, and a percentage of alignment is recognised based only on capital expenditure. As such, 15% of the activities financed by Mutuaide's green bonds are taxonomy-aligned.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

Additional information about the denominator:

	Numerical indicator
Percentage of derivatives relative to total assets covered by the KPI	0%
Value in monetary amounts of derivatives	4,742
Proportion of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	6%
For financial undertakings	5%
Value of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	7,658,275
For financial undertakings	7,561,554
Proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	16%
For financial undertakings	7%
Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	21,750,565
For financial undertakings	10,273,375
Proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	22%
For financial undertakings	18%
Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU:	
For non-financial undertakings	30,452,774.04
For financial undertakings	25,193,300.86
Proportion of exposures to other counterparties and assets over total assets covered by the KPI	26%
Value of exposures to other counterparties and assets	35,518,039
Proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders	100%
Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders	138,412,625
Value of all the investments that are funding economic activities that are not Taxonomy-eligible relative to the value of total assets covered by the KPI	87%
Value of all the investments that are funding economic activities that are not Taxonomy-eligible	120,522,745
Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned relative to the value of total assets covered by the KPI	10%
Value of all the investments that are funding Taxonomy-eligible economic activities, but not Taxonomy-aligned	14,043,071

On Mutuaide's entire balance sheet and UL at the end of 2023 (in value):

- 40% are undertakings subject to NFRD;
- 11% are European undertakings not subject to NFRD;
- 23% are non-European undertakings (within the meaning of the 27 EU countries);
- the remainder (unlisted real assets including property, cash, and direct financing through green bonds) represents 26%.

In 2022, the eligible proportion of activities was 3.8% (regulatory ratio) and 26.6% (voluntary ratio) for Mutuaide. This year, the eligible proportion is 13% (regulatory ratio). This value includes the deferred eligibility of portfolio undertakings as well as property recognised as fully eligible.

The following are the templates for gas & nuclear activities:

#### TEMPLATE 1

##### Nuclear energy related activities

The undertaking carries out, funds or has exposures to research, development, demonstration, and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrade.	YES

##### Fossil gas related activities

The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

#### TEMPLATE 2 - TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR)

	TURNOVER					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3.38	0.0%	173.38	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	194,062.81	0.1%	194,062.81	0.1%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	146.65	0.0%	146.65	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	146.65	0.0%	146.65	0.0%	-	-
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>138,218,095.81</b>	<b>99.9%</b>	<b>138,218,095.81</b>	<b>99.9%</b>	<b>-</b>	<b>-</b>
<b>TOTAL APPLICABLE KPI</b>	<b>138,412,625.31</b>	<b>100.0%</b>	<b>138,412,625.31</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	17,157.78	0.0%	17,157.78	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	217,850.23	0.2%	217,850.23	0.2%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>138,177,617.30</b>	<b>99.8%</b>	<b>138,177,617.30</b>	<b>99.8%</b>	<b>-</b>	<b>-</b>
<b>TOTAL APPLICABLE KPI</b>	<b>138,412,625.31</b>	<b>100.0%</b>	<b>138,412,625.31</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## TEMPLATE 3 - TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR)

	TURNOVER					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	173.38	0.0%	173.38	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	194,062.81	5.0%	194,062.81	5.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	146.65	0.0%	146.65	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	146.65	0.0%	146.65	0.0%	-	-
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>3,652,279.49</b>	<b>94.9%</b>	<b>3,652,279.49</b>	<b>94.9%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI</b>	<b>3,846,808.99</b>	<b>100.0%</b>	<b>3,846,808.99</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	17,157.78	0.2%	17,157.78	0.2%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	217,850.23	3.0%	217,850.23	3.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.0%	-	0.0%	-	-
<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>7,120,918.32</b>	<b>96.8%</b>	<b>7,120,918.32</b>	<b>96.8%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI</b>	<b>7,355,926.33</b>	<b>100.0%</b>	<b>7,355,926.33</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

Within the €3.8 million of taxonomy-aligned assets, only 5.1% are involved in gas or nuclear activities.



**TEMPLATE 4 - TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES**

	TURNOVER					
	Proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	146.65	0.0%	146.65	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	483,484.80	3.4%	483,484.80	3.4%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	98,116.20	0.7%	98,116.20	0.7%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	6,361.36	0.0%	6,361.36	0.0%	-	-
<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>13,454,962.45</b>	<b>95.8%</b>	<b>13,454,962.45</b>	<b>95.8%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>14,043,071.46</b>	<b>100.0%</b>	<b>14,043,071.46</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Declaration of Extra-financial Performance

	CapEx					
	Proportion (the information is to be presented in monetary amounts and as percentages)					
	(CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<b>Economic activities</b>						
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	451,178.80	3.2%	451,178.80	3.2%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	100,547.85	0.7%	100,547.85	0.7%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	82,732.32	0.6%	82,732.32	0.6%	-	-
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	9,542.04	0.1%	9,542.04	0.1%	-	-
<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>13,399,070.45</b>	<b>95.4%</b>	<b>13,399,070.45</b>	<b>95.4%</b>	<b>-</b>	<b>-</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>14,043,071.46</b>	<b>100.0%</b>	<b>14,043,071.46</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>

## TEMPLATE 5 - TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES

	TURNOVER	
	Amount	Percentage
<b>Economic activities</b>		
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	147	0.0%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,511,746	1.3%
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	98,116	0.1%
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	28,803	0.0%
<b>Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>118,883,932</b>	<b>98.6%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>120,522,745</b>	<b>100.0%</b>

	CapEx	
	Amount	Percentage
<b>Economic activities</b>		
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,519,688	1.3%
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	100,548	0.1%
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	82,732	0.1%
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	31,984	0.0%
<b>Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>118,787,793</b>	<b>98.6%</b>
<b>TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI</b>	<b>120,522,745</b>	<b>100.0%</b>

## 4.2.9 METHODOLOGICAL NOTE

This note is intended to provide a reminder of the Groupama DEFP methodology regarding sustainability and to clarify certain points about the scope taken into account and the calculations made on certain indicators.

### 4.2.9.1 Information required by regulations

The Groupama group considers that the information relating to the fight against food waste and food insecurity, respect for animal welfare and responsible, fair and sustainable food, culture and the promotion of sport, and actions to promote the link between the Nation and the army and support commitment to the reserves is not relevant to its activities.

### 4.2.9.2 Reporting scope

The 34 entities included in the scope of the DEFP are detailed above and represent 100% of the workforce as of 31 December 2023.

Five entities were not included in the environmental consolidation because of a lack of information (other property subsidiaries, Groupama Outre-Mer Pacifique, Forêts Assurances MISSO, SPARA, and SPSE). These same rules have been applied in the calculation of CO<sub>2</sub> emissions.

#### (a) Policy of exclusion from the scope

Companies accounted for under the equity method in the accounting results are not taken into account in terms of social and environmental indicators, and Groupama AVIC Property Insurances Company, the Groupama group's subsidiary in China, was removed from the non-financial reporting scope in 2013 for a better balance between the consolidated financial and non-financial scope.

Since 2016, the GOM Antilles entity has been outside the scope because its figures are now included in the financial statements of Caisse Groupama Antilles-Guyane.

#### (b) Coverage of the collection scope for each environmental and societal indicator

The coverage of the collection scope of each environmental and societal indicator is the ratio of the number of FTEs of entities having provided information validated by the Sustainability Department for this indicator to the total number of FTEs of the combined scope. The FTEs were provided by the Group HRD as at 31 October 2023 for the environmental part and 31 December 2023 for the social part in order to be consistent with the data calculation periods.

### 4.2.9.3 Indicators

#### (a) Selection of indicators

The Group has chosen to select 14 key performance indicators related to the main risks relating to social, societal, environment and climate change, anti-corruption and anti-tax evasion, and policyholder data protection aspects. The objective of these indicators is to monitor the commitments made by the Group and to meet the regulatory requirements.

On the aspects of risk analysis, only companies operating in France are taken into account at this stage.

#### (b) Reference sources and definitions of indicators

The indicators collected and published in the CSR section of the management report were developed in accordance with Article R. 225-105-1 of the Commercial Code and consistent with the guidelines of Groupama's sustainability strategy.

A Group Reporting Reference Standard in effect since fiscal year 2010 is updated each year. It clarifies the rules for collection, explains the operation of the software, and specifies in particular the scope taken into account.

The list of collected environmental indicators as well as the methods for calculating these indicators are defined in a glossary of definitions updated each year. The methods for calculating CO<sub>2</sub> emissions are also defined in this document and carried out by the Sustainability Department with the support of an outside firm. The emissions factors used come almost exclusively from the ADEME carbon base and are updated every year.

The collection of societal indicators is also based on a glossary of definitions updated for each reporting period and made available to employees before each new campaign.

### 4.2.9.4 Reporting period

The reporting period was determined in order to be able to meet the deadlines for verification and publication of the disclosures required by Article R. 225-105-1 of the Commercial Code.

Thus, the environmental indicators have been collected since 2012 on a rolling-year basis, from 1 November N-1 to 31 October N. When it is impossible to obtain data for this period, an extrapolation by pro rata or an estimate (according to the methods defined by the reporting framework or in line with the values of previous years) can be made and the method used is specified by the contributors.

It should be noted that two of the societal indicators are collected by calendar year: the prevention indicator and the responsible investment data.

As regards social information, it is collected over a calendar year. Information related to absenteeism is reported on a rolling-year basis from December 2022 to November 2023.

Note: the Group's Hungarian subsidiary, Groupama Biztosító, provided "energy" data for calendar year 2023 rather than for the rolling year.

#### 4.2.9.5 Data collection, consolidation, and control procedures

##### (a) Data collection

The information published in the management report, which is included in Groupama Assurances Mutuelles "URD" document, is collected through contributions from the Group's network of DEFP correspondents.

The list of contributors to the DEFP is updated each year before the start of the campaign and training in the use of the SCOOP tool (the Enablon collection software) and in the DEFP process in general is offered by the Sustainability Department to contributors where appropriate.

Most of the environmental and societal data are reported by the entities concerned through SCOOP, which is fully dedicated to the CSR DEFP within the Group. Social data are collected from several data sources depending on whether they involve:

- › French or international companies;
- › consolidated or non-consolidated indicators;
- › indicators concerning data or populations managed or not in the corporate information systems;
- › indicators that can be produced from data reported each monthly in a group infocentre called SIPGRH (see below), only for certain French companies.

Certain environmental and societal data, due to their specificity or for practical reasons, are collected directly from the correspondents or departments concerned by the Sustainability Department.

The *Système d'Information et de Pilotage Groupe de Ressources Humaines* (SIPGRH or Human Resources Group Steering and Information System) is the only HR database at the Group level. This infocentre is populated each month and contains 99.6% of the individual data of Group employees in France and 94% of the individual data of the Group including the international subsidiaries.

Regarding the France scope, SIPGRH is populated each month with individual data of approximately 97% of the Group's employees coming from the personnel administration systems of the French companies and every quarter for the other French companies.

Given that the transmission and control of these indicators by a third-party organisation are new obligations, the CSR data collection process changes each year to take account of recommendations made by the statutory auditors, improve the quality of the transmitted indicators and increase the reliability of the published data.

A datahub was implemented to securely collect individual information for small French structures and international subsidiaries. Each quarter they submit their file of data, which are formatted and verified in real time (when uploaded to the

datahub), to comply with the existing management rules in SIPGRH. Once all verifications have been completed, the companies use the connection to send the file to the Group HR Department, which transfers it after validation for loading into SIPGRH along with the other monthly files.

The data from all companies are available in a single environment, SIPGRH, and the Group HR Department can use a single tool to work with reliable, standardised data for the entire Group (or almost, as Asia is not involved).

It should be noted that around only twenty individual pieces of data are now taken into account for these companies: these are mainly contractual data particularly for monitoring staff and movements.

However, certain data or populations (disability, agents/general agents, temporary workers, etc.) are not systematically present in the infocentre. In such cases, the corresponding indicators are requested from the companies using an Excel model sent by email at the end of the year. The same is true for consolidated indicators, such as the number of work-related accidents and those related to training.

Concerning the professional training indicators and for the companies within the scope of management of the LMS community training tool (deployed with the Group companies), they are determined centrally by group training sector. For other French companies and international companies, they are included in the Excel templates. These three indicators are as follows:

- › employees trained by gender and by category;
- › training hours by gender and by category;
- › costs of training.

##### (b) Consolidation of data

Consolidation is done at the Group level by the Sustainability Department. Environmental and societal data are consolidated using SCOOP (Enablon) dedicated to the Group.

##### (c) Control of data

###### Environmental data

SCOOP includes automatic consistency checks to avoid input errors. It also allows source files to be attached and explanatory comments to be inserted. Each correspondent in the Company checks the entered data before consolidation. The Sustainability Department conducts a second level of data control. Identified inconsistencies and errors are reviewed with the companies concerned and corrected where appropriate.

###### Social data

Checks are conducted by the Group HR Department's SIPGRH project management team each month at the time of loading. Functional tests are also carried out to ensure the consistency of the results relating to staff and staff movements (headcounts for month N = headcounts for N-1 – departures for the month + entries for the month).

In addition, comparisons are made over time between the work carried out by the companies and the work of the Group HR Department on the basis of the social reports, particularly that group together a number of significant indicators.

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And, at the time of completion of the work specific to CSR, the data for year N are compared with those for year N-1 by the Studies sector of the Group HR Department.

After consolidation of an indicator, the final total value and the ratio per FTE are compared with those of the reporting of the previous year.

### 4.2.9.6 Details on the definitions and methods of calculation of indicators

#### (a) Details on the calculation of CO<sub>2</sub> emissions

CO<sub>2</sub> emissions are published according to the three scopes defined by the GHG Protocol and according to the operational control consolidation method, as detailed below:

- › scope 1, direct emissions related to the consumption of gas and fuel oil and business travel in land vehicles owned by Group entities;
- › scope 2, indirect emissions related to consumption of electricity, heat and chilled water;
- › scope 3, other indirect emissions related to business travel by air, train, and land vehicles not owned by the entities (taxis, reimbursement of mileage costs), plus emissions related to upstream combustion and energy.

The emission factors were updated for the 2023 DEFP using ADEME's carbon database, with the support of a service provider with expertise in carbon measurement (EcoAct).

#### (b) Details on the calculation of the rates contained in the social data

- › absenteeism rate in France = number of working days of absence/[average monthly headcount of permanent contracts and fixed-term contracts \* (number of working days paid under a contract, *i.e.* 262 working days)]. Groupama Life Express data are not included in this calculation;
- › accident frequency rate = number of workplace and commuting accidents with lost time \* 1,000,000/annual theoretical hours worked;
- › accident severity rates = (working) days lost for workplace and commuting accidents with work stoppage \* 1,000/annual theoretical hours worked;
- › the number of sick leave days does not include long-term illnesses;
- › training rate: this calculation is based on the combined workforce.

#### (c) Details on prevention missions

Since 2016, the indicator no longer covers a number of mission days but a number of missions, to facilitate the accounting of missions by the companies.

#### (d) Details on the calculation of GDPR training rates

This indicator was introduced in 2020. It is equal to the number of GDPR training events completed/number of newcomers in year N.

#### (e) Data on RI/SRI assets

##### Criteria for defining funds.

- › a prerequisite: portfolios must systematically integrate the consideration of sustainability risks. We distinguish between: 2 types of risks;
- › "ESG Major Risks": this type of risk, particularly controversial risks, has been monitored by our teams since 2014;
- › at the same time, portfolios must comply with the coal exclusion policy introduced in 2019 and made progressively more demanding;
- › a dedicated committee, chaired by Groupama Asset Management's Risk Director, verifies compliance with these constraints.

Beyond these requirements, portfolios classified as Article 8 or 9 by the SFDR (Sustainable Finance Disclosure) regulation are considered as ESG assets:

- › assets under management classified as Article 8 correspond to products which promote environmental and/or social characteristics. In particular, we find 48 of our 50 SRI public label funds in this category, as well as a France Relance label fund;
- › assets under management classified as Article 9 correspond to products with a sustainable investment objective. This is a very restrictive requirement at Groupama Asset Management: only portfolios that invest significantly in green bonds are classified in this category. In this category, we find a fund with the public SRI label and a fund with the GreenFin label.



## 4.3 REPORT BY ONE OF THE STATUTORY AUDITORS ON THE DECLARATION OF EXTRA-FINANCIAL PERFORMANCE

(Fiscal year ended 31 December 2023)

PricewaterhouseCoopers Audit

63, rue de Villiers

92208 Neuilly-sur-Seine cedex

In our capacity as statutory auditors of Groupama Assurances Mutuelles (hereafter "Entity") and in response to your request, we have carried out work aimed at formulating a reasoned opinion expressing a moderate assurance conclusion on the historical information (observed or extrapolated) of the consolidated declaration of extra-financial performance, prepared in accordance with the procedures of the entity (hereinafter "Standards"), for the fiscal year ended 31 December 2023, (hereinafter respectively "Information" and "Declaration"), presented in the Group's management report and established voluntarily in accordance with the provisions of Articles L. 225-102-1, R. 225-105, and R. 225-105-1 of the French Commercial Code.

### CONCLUSION

Based on the procedures we implemented, as described in the "Nature and scope of the work" section, and the information we collected, we did not identify any material misstatements liable to call into doubt the fact that the consolidated declaration of extra-financial performance is consistent with the applicable regulations and that the Information, taken as a whole, is presented fairly and in accordance with the reference framework.

### PREPARATION OF THE DECLARATION OF EXTRA-FINANCIAL PERFORMANCE

The lack of a generally accepted and commonly used framework or established practice on which to base the assessment and measurement of information allows for the use of different, but acceptable, measurement techniques that may affect comparability between entities and over time.

Therefore, the information must be read and understood with reference to the reference source, the significant elements of which are available on request from the Company's head office.

### LIMITATIONS INHERENT IN THE PREPARATION OF INFORMATION

The information may be subject to uncertainty inherent in the state of scientific or economic knowledge and in the quality of external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates made in preparing it and presented in the Declaration.

### RESPONSIBILITY OF THE ENTITY

It is the responsibility of the management to:

- › voluntarily select or establish appropriate criteria for the preparation of information;
- › voluntarily prepare a Declaration compliant with the legal and regulatory provisions, including a presentation of the business model, a description of the main extra-financial risks, a presentation of the policies implemented to address these risks, and the results of these policies, including key performance indicators and the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- › prepare the Declaration by applying the entity's reporting criteria as mentioned above; as well as
- › implement such internal control as it determines is necessary to enable the preparation of information that is free from material misstatement whether due to fraud or error.

The Declaration was prepared by the Board of Directors

## RESPONSIBILITY OF THE STATUTORY AUDITOR

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On the basis of our work, our responsibility is to provide a reasoned opinion expressing a conclusion of moderate assurance regarding:

- › the compliance of the Declaration with the provisions of Article R. 225-105 of the French Commercial Code;
- › the truthfulness of the historical information (actual or extrapolated) provided pursuant to Article R. 225-105 I, 3° and II of the French Commercial Code, *i.e.* the results of policies, including key performance indicators, and actions relating to the main risks.

As it is our responsibility to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information, as this could compromise our independence.

It is not our role to comment on:

- › the entity's compliance with other applicable legal and regulatory provisions (in particular, with regard to the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy), where applicable, on the fight against corruption and tax evasion);
- › the truthfulness of the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy), where applicable;
- › the compliance of products and services with applicable regulations.

## REGULATORY PROVISIONS AND APPLICABLE PROFESSIONAL DOCTRINE

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Our work described below was performed in accordance with the provisions of Articles A. 225 1 *et seq.* of the French Commercial Code, the professional guidelines of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this type of intervention, in particular the technical opinion of the CNCC, Intervention of the statutory auditor – Intervention of the OTI – Declaration de extra-financial performance, in lieu of an audit programme, and the international standard ISAE 3000 (revised) – Assurance engagements other than audits or reviews of historical financial information.

## INDEPENDENCE AND QUALITY CONTROL

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Our independence is defined by the provisions of Article L. 821-28 of the French Commercial Code and the code of ethics of our profession as statutory auditors. In addition, we implemented a quality-control system that includes documented policies and procedures to ensure compliance with applicable laws and regulations, ethical rules and the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this activity.

## MEANS AND RESOURCES

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Our work involved the skills of six people and took place between October 2023 and March 2024 over a total project duration of eight weeks.

We called on our sustainable development and corporate social responsibility specialists to assist us. We conducted around 20 interviews with the people responsible for preparing the Declaration, representing the CSR, Human Resources, Operations, Logistics, Marketing and Customer Distribution, and General Services Departments.

## NATURE AND SCOPE OF WORK

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We planned and performed our work taking into account the risks of material misstatement of the Information.

In our opinion, the procedures we have carried out in the exercise of our professional judgment enable us to provide a moderate level of assurance:

- › we took note of the activity of all the entities in the scope of consolidation and the statement of main risks;
- › we assessed the appropriateness of the Reference Source in view of its relevance, completeness, reliability, neutrality, and understandability, taking into consideration, where appropriate, the best practices of the sector;

- › we verified that the Declaration covers each category of information provided for in Article L. 225-102-1-III on social and environmental matters, as well as on the fight against corruption and tax evasion, and includes, where applicable, an explanation for the absence of the information required by Article L. 225-102-1-III(2);
- › we verified that the Declaration presents the information required under Article R. 225-105-II where relevant to the principal risks;
- › we verified that the Declaration presents the business model and a description of the main risks associated with the business of all the entities in the scope of consolidation, including, where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, actions, and results, including key performance indicators associated with the main risks; we consulted documentary sources and conducted interviews to:
  - assess the process used to select and validate the main risks and the consistency of the results, including the selected key performance indicators, in view of the main risks and policies presented, and
  - corroborate the qualitative information (actions and results) that we considered the most important presented in the appendix. For certain societal and environmental risks, such as failure to provide advice or failure to take into account the environmental and climate impact of offers (products and services) and underwriting policy, we conducted our work at the level of the consolidating entity; for other risks, we conducted our work at the level of the consolidating entity and in a selection of entities: Gan Assurances, Groupama Biztosito, Groupama Centre Atlantique, and Groupama Loire Bretagne;
- › we verified that the Declaration covers the consolidated scope, *i.e.* all the entities included in the scope of consolidation in accordance with Article L. 233-16, where applicable, within the limits specified in the Declaration;
- › we took note of the internal control and risk management procedures implemented by the entity and assessed the data collection process to ensure the completeness and truthfulness of the information;
- › for the key performance indicators and other quantitative results that we considered to be the most important presented in the appendix, we implemented:
  - analytical procedures to verify the proper consolidation of the collected data and the consistency of their changes,
  - substantive tests using sampling techniques or other means of selection to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was performed on a selection of contributing entities, namely Gan Assurances, Groupama Biztosito, Groupama Centre Atlantique, and Groupama Loire Bretagne, and covers between 20% and 100% of the consolidated data selected for these tests;
- › we assessed the overall consistency of the Declaration with our knowledge of all the entities in the scope of consolidation.

The procedures performed for a moderate assurance engagement are less extensive than those required for a reasonable assurance engagement performed in accordance with the professional doctrine of the Compagnie nationale des commissaires aux comptes; a higher level of assurance would have required more extensive audit work.

Neuilly-sur-Seine, 14 March 2024

One of the statutory auditors

**PricewaterhouseCoopers Audit**

Marine Bardon  
Partner

Aurélie Castellino  
Sustainable Development Partner

## APPENDIX: LIST OF CSR INFORMATION THAT WE CONSIDERED MOST IMPORTANT

### Key performance indicators and other quantitative results

- › Proportion of employees trained
- › Absenteeism rate
- › Proportion of female executives
- › Proportion of female senior executives
- › Proportion of business in delegated or recommended management
- › Customer satisfaction rate ("satisfied" and "very satisfied") in claims management
- › Customer satisfaction score on relationship-based criteria
- › Proportion of new employees trained in the GDPR (training completed and training in progress)
- › Percentage of people informed/trained externally (customers or non-customers)
- › Proportion of employees who have taken part in internal prevention initiatives
- › Proportion of assets managed by the Group (excluding unit-linked) according to ESG criteria
- › Rate of change in the number of "infrequent driver" motor policies
- › Proportion of employees trained in ethics and anti-corruption through e-learning
- › Number of employees trained in AML/CFT
- › Number of company agreements entered into for 2023
- › Number of Top Employer-certified companies
- › Number of calls made as part of the PRP process
- › Number of Centaure sites and tractors made available for training agricultural drivers
- › Number of hectares of forests owned by Groupama in Haute-Marne
- › Number of FTEs involved in the Group's prevention network
- › Rate of change in the Group's carbon emissions
- › Total greenhouse gas emissions (scope 1, 2, and 3 in tCO<sub>2</sub>eq)
- › Number of kilometres travelled (car owned and not owned, plane, train)
- › Energy consumption (electricity, gas, fuel oil, heat, chilled water)

### Qualitative information (actions and results)

- › Development of an updated Employment and Skills Management policy in the companies (new Group agreement signed on 19 December 2023)
- › A new programme to raise awareness of the quality of life at work through a dedicated app (Ms Feelgood)
- › Launch of the Customer Experience strategic project in 2023
- › Presentation of advances in parametric insurance at the 2023 Paris International Agricultural Show
- › Creation of a specific flood risk page on groupama.fr.
- › Partnership with Maison Saint Gobain to facilitate customers' energy renovation projects