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CHAPTER

7.

SUSTAINABILITY REPORT

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7.1 GENERAL INFORMATION

Foreword

This sustainability report marks a significant first step for companies, and for BRED Banque Populaire in particular, in the application of the Corporate Sustainability Reporting Directive (CSRD) requirements.

To make it easier to understand, this foreword presents the issues and defines the technical terms essential to reading the report for readers who are not specialists in CSRD subjects.

The **CSRD** is a European initiative that sets out the sustainability reporting obligations for companies using a set of standards and indicators known as European Sustainability Reporting Standards (ESRS). The sustainability report, or CSRD report, was published for the first time in 2024.

Unlike the former Non-Financial Performance Statement (DPEF), the result of the transposition of the Non-Financial Reporting Directive (NFRD) into French law, this report is standardized and must be certified by external auditors. The structure of the report complies with precise drafting standards and is not entirely at the discretion of BRED Banque Populaire.

A key concept of CSRD is **double materiality** (DMA), which involves the identification of the company's impacts on society or the environment (impact materiality, "inside-out") as well as the effect of ESG (Environmental, Social and Governance) hazards on the company itself (financial materiality, "outside-in").

A detailed glossary is available in Section 7.6. The main technical terms regularly used in this report are:

- **ESRS** (European Sustainability Reporting Standards): European standards developed to guide companies in the publication of sustainability information in accordance with the CSRD;
- **IRO** (Impacts, Risks and Opportunities): items integrated into reporting to assess sustainability-related impacts, risks and opportunities for the organization. This may include positive or negative impacts, risks or opportunities;

- **GAR** (Green Asset Ratio): a regulatory ratio that quantifies the share of banking assets that finance sustainable activities, thus making it possible to compare financial institutions;

- **GHG** (Greenhouse Gas): The calculation of greenhouse gas emissions (carbon audit) is carried out according to a methodology compatible with the one used by ADEME, the ISO 14 064 standard and of the GHG Protocol. This system includes an analysis on three scales:

- **Scope 1**, which represents the direct GHG emissions produced by the company;
- **Scope 2**, which corresponds to indirect emissions that are related to energy but do not occur directly on the company's site;
- **Scope 3**, which is related to indirect emissions that are not under the control of the company.

Within Scope 3, category 15 covers emissions related to financing and investments. Due to the very nature of the banking business, which consists of raising capital and reusing it in the form of loans and investments, Scope 3, category 15 is predominant for BRED Banque Populaire, as for other banks.

- **Taxonomy Regulation** (EU Regulation 2020/852 of June 18, 2020): a classification system common to the European Union to identify economic activities considered environmentally sustainable. This regulation requires BRED Banque Populaire, a company subject to the CSRD, to provide the information that is set out in this sustainability report. The main indicator in the taxonomy applicable to banks is the Green Asset Ratio (GAR) described above.

Lastly, recent regulatory changes, in particular the draft Omnibus Directive of February 26, 2025, could result in changes in the structure and content of the report in the coming years, in particular with regard to sector-specific standards.

Methodological note

This first year of application is characterized by uncertainties about the interpretation of the texts, which are generalist to cover all business sectors but do not specify a specific framework for banking and financial business models, by the absence of established practices or comparative information as well as the absence of certain data, in particular within the “value chain”.

In this context, BRED Banque Populaire has endeavored to apply the normative requirements set by the ESRS, as applicable at the date of the sustainability statement, based on the information available within the timeframe for its preparation, by doing its best to reflect its role as a universal bank-insurer, as well as its various business models.

1. The standard requires that the **scope of the sustainability report** be the one used in the consolidated financial statements. However, due to its acquisition on December 20, 2024, BRED Madagasikara will not be included in the BRED 2024 sustainability report. More information is available in Section BP-I.
2. **For the analysis of double materiality** and, in particular, that relating to its value chain, BRED Banque Populaire encountered limitations relating to the maturity of its valuation methodologies and the availability of data. As presented in Section 7.1.4.1.1 on the topic of Environment (E), BRED Banque Populaire considered that only the issue of mitigation and adaptation related to climate change is material within the meaning of the standard. The limitations relating to the market information and methodologies available at this stage did not make it possible to characterize the Nature ESRS's materiality within the standard's meaning, which led BRED Banque Populaire to assess these environmental issues as non-material. This assessment was carried out based on the definitions of the standard, and the methodologies available to assess and carry out the rating exercises. This assessment can be explained, in particular, by the absence of a consensus on robust methodologies developed on the topics in question and of relevant and appropriate data which would make it possible to establish a link between the impact or risks for BRED Banque Populaire on these topics through its value chain. In view of BRED Banque Populaire's continuous improvement approach on these environmental issues, the work and ongoing changes in international methodologies, the standards that are being put in place, the best market practices that are emerging, as well as information and data from its customers, which should gradually become available, this double materiality analysis may change in the coming years. The double materiality analysis, the results of which are presented in this report, aims to qualify the impacts, risks and opportunities as described in the CSRD standard: this analysis only meets the needs of sustainability reporting and not the analysis of risk factors presented in the chapter on risk management.

3. **For the data points presented** in this report, BRED Banque Populaire used methodological options that it deemed relevant and estimates for numerous data, particularly concerning the various activities in its value chain. The data, analyses and studies carried out are not guarantees that expectations and targets will be achieved: they are based on objectives, commitments, estimates, assumptions, standards and methodologies under development and on currently available data, which continue to evolve and develop. Some of the information contained in this document was obtained from public sources or sources that seem reliable or market references: BRED Banque Populaire has not verified it independently. In addition, BRED Banque Populaire notes that the information expected in terms of sustainability is based on so-called “agnostic” European standards (ESRS), which are generalist and do not reflect the specificities of the financial sector. As a result, certain data items deemed irrelevant or not applicable given BRED Banque Populaire's business models and value chain are not produced. In addition, the GHG intensity measurements of the financed emissions are not published, given the operational constraints to attach the net turnover attributable solely and directly to the GHG emissions thus measured. The same applies to certain data points relating to the Taxonomy Regulation.

4. **With regard to the transition plan**, as a Groupe BPCE company, BRED Banque Populaire contributes, through its business model and its specific features, to the implementation and execution of the transition plan defined at Groupe BPCE level. However, BRED Banque Populaire has not yet formalized a transition plan for its terminals within the meaning of the CSRD or defined all targets and horizons that will be associated with it. These elements will be developed, in accordance with the requirements of the CSRD, and will build on the climate change actions and initiatives already deployed (see Section EI-3) over the next three years.

In addition, for this first edition of the sustainability report, BRED Banque Populaire did not carry out the exercise of defining global targets as required under the “target” Disclosure Requirements (e.g., Section EI-4) for all material ESRS. These requirements will be addressed through an action plan spread over a three-year period. However, objectives relating to decarbonization actions/levers have been formalized. Accordingly, such objectives could be indicated in Section EI-3.

5. As regards the assessment of **greenhouse gas emissions**, as a service company, BRED Banque Populaire emits a limited level of CO₂ in terms of its own operations, including by integrating the upstream value chain (purchases, including those related to IT and technological investments, mobility including business trips, etc.) and the travel of its customers to its branches or business centers. Most of BRED Banque Populaire's GHG emissions come from financed emissions, and are subject to a normative calculation for category 15 of downstream "investment" value chain emissions, otherwise known as "financed emissions", aimed at attributing to the financial institution a portion of the CO₂ emissions of its financed customers or securities in which the institution invests. This calculation takes into account Scopes 1-2-3 of

customers, which therefore also include the emissions of their value chains and results in a maximalist calculation. For this sustainability statement, BRED Banque Populaire considered the mandatory categories of financial assets provided for in the Greenhouse Gas (GHG) protocol for calculating financed emissions. The scopes, methodologies used and the main assumptions and data sources are detailed in the paragraph relating to (EI-6) "Gross Scopes 1,2,3 and Total GHG emissions".

Similarly, certain indicators required under ESRS S1 and G1 have limitations in terms of scope covered. More information is available in Section BP-2.

6. **With regard to Taxonomy**, the assumptions used and limitations are detailed in Chapter 7.5 European taxonomic indicators on sustainable activities.

7.1.1 Basis for preparing the statements

7.1.1.1 BP 1 - General basis for preparing the sustainability statements

For the first year, BRED Banque Populaire is publishing its sustainability report in accordance with European Sustainability Reporting Standards (ESRS). These standards provide the first business sector-independent framework for the publication of non-financial information on Environmental, Social and Governance (ESG) issues, which will be supplemented by sectoral standards.





The BRED Banque Populaire sustainability report is based on a double materiality analysis, which takes into account both the impact of BRED Banque Populaire on the environment and society, and the influence of environmental and social issues on the company's performance. By adopting this approach, we are

aiming to cover the expectations of stakeholders who interact directly or indirectly with BRED Banque Populaire, including employees, cooperative shareholders, customers and the communities in which BRED Banque Populaire operates. It also includes a presentation of the sustainability risks and opportunities faced by BRED Banque Populaire.

Scope of the sustainability report

To prepare this report, BRED Banque Populaire has collected data on a consolidated basis from all of its activities and value chain, both upstream and downstream. This sustainability report is audited as required by the regulations with a limited level of assurance. The scope of consolidation used for the sustainability report is identical to the one used for the BRED Banque Populaire consolidated financial statements.

The table below details the scope of reporting used:

		Entities
 Credit institution	ME	BRED Banque Populaire (SA)
		BIC BRED
		BRED Gestion
		SBE
		Socama BRED
	OM	Soredom
		BRED Cofilease
		Sofider
	EU	BIC BRED Suisse
		EPBF
	IN	Banque Franco-Lao
		BCI Mer Rouge
		BRED Bank Fiji
		Bred Bank Cambodia
		BRED Vanuatu
		BRED Bank Solomon (BBS)
		Cofibred
 Asset Management/ Investments	ME	PROMEPAR AM
		Adaxtra Capital
		FCC Elide
		SPIG
	EU	NJR Invest
		IRR Invest
 Insurance (Life & Property & Casualty)	ME	Prepar Courtage
		Prepar Iard
		Prepar Vie
 Other	ME	Ingépar
		Perspectives Entreprises
		Cofeg
	IN	Foncière de Vanuatu
		BRED IT

Key

ME	Metropolitan France
OM	Overseas Departments and Collectivities - France
EU	Europe
IN	International

Any limitations to the reporting scope by family of indicators are indicated in the description of each indicator (MDR-M) and in each "Disclosure Requirement" (sub-chapter) with quantitative requirements.

Specific indicators for the scope of the sustainability report

- Analysis of entities accounted for under the equity method:
 - the BCI Nouvelle-Calédonie entity is not part of the overall BRED Banque Populaire scope of consolidation because its shareholders are the Collectivity of New Caledonia (50%), Agence Française de Développement (0.1%) and BRED Banque Populaire (49.9%).

It is accounted for using the equity method in the BRED Banque Populaire financial statements. It will be taken into account in the value chain;

- the other entities accounted for under the equity method (ACLEDA, BCEL, SOCREDO) are excluded from the scope of the sustainability report because the shareholding rate is less than 40% and no operational control is exercised over those entities.

They are therefore not taken into account in the BRED Banque Populaire value chain.

- Analysis of acquired entities:

- BRED Madagasikara Banque Populaire (formerly SG Madagasikara): for the first CSRD exercise, the analysis consisted of reviewing the current system. However, due to its acquisition on December 20, 2024, BRED Madagasikara will not be included in the BRED 2024 sustainability report. Nevertheless, the due diligence carried out on ESG criteria did not raise any specific issues. BRED Banque Populaire will be ready to integrate it into the system for the 2025 fiscal year (publication of the report in 2026).

- Other equity interests:

- two significant equity interests (BPCE SA, BP Développement) are excluded from the scope of consolidation and therefore from the scope of the sustainability report due to the absence of control over these entities;

The main significant interests that do not fall within the scope of consolidation, and details of the share of equity held either directly or indirectly by the Group, are as follows:

Companies <i>In thousands of euros</i>	Location ⁽¹⁾	Share of equity held	Reason for non-consolidation ⁽²⁾	Equity amount ⁽³⁾	Amount of income ⁽³⁾
BPCE SA	France	5.0%	Lack of control	18,522,613	1,455,069
BP Développement	France	2.2%	Lack of control	208,494	193,483

(1) Country of location.

(2) Absence of control, joint control or significant influence (outside the scope: OS), post-employment benefit plan or employee long-term benefit plan excluded from the scope of IFRS 10 (Empl.), interest acquired with a view to its subsequent disposal in the short term classified in assets held for sale (IFRS 5), etc.

(3) Amount of shareholders' equity and income for the last fiscal year known at the reporting date and based on applicable accounting standards according to the country of location.

- lastly, other companies excluded from the scope of consolidation due to their immaterial nature are also excluded from the sustainability report due to the absence of material impact identified beyond the financial immaterial nature.

The companies excluded from the scope of consolidation due to immaterial nature are shown below, with an indication of the share of capital held by the Group, directly and indirectly, for each:

Company	Location ⁽¹⁾	Share of equity held	Reason for non-consolidation ⁽²⁾
Cofibred 8 SAS	FR	100%	Immaterial entity
Vincem	FR	23%	Immaterial entity
I2F Nouvelle-Calédonie	NEW CALEDONIA	34%	Immaterial entity
I2F Polynésie Française	FRENCH POLYNESIA	19%	Immaterial entity
Cofibred 6	SWITZERLAND	100%	Immaterial entity
BRD (Cambodia) Ltd	CAMBODIA	100%	Immaterial entity
BRD Laos	LAOS	100%	Immaterial entity
EURL Labourdonnais	FRANCE	100%	Immaterial entity
Illiade I	BELGIUM	100%	Immaterial entity
Bay Dvpt Ltd	VANUATU	50%	Immaterial entity
Atlantiq	FRANCE	25%	Immaterial entity
Ingeparticipation 1	FRANCE	100%	Immaterial entity
Ingeparticipation 2	FRANCE	100%	Immaterial entity
SAS Foncière Hérouville	FRANCE	100%	Immaterial entity
FRP II SAS	FRANCE	100%	Immaterial entity
FRPV SAS	FRANCE	100%	Immaterial entity
FRPVI SAS	FRANCE	100%	Immaterial entity
FRPVII SAS	FRANCE	100%	Immaterial entity

(1) Country of location.

(2) Absence of control, joint control or significant influence (outside the scope: OS), not significant (NS), post-employment benefit plan or employee long-term benefit plan excluded from the scope of IFRS 10 (Empl.), interest acquired with a view to its subsequent disposal in the short term classified in assets held for sale (IFRS 5), etc.

7.1.1.2 BP 2 - Disclosures in relation to specific circumstances

7.1.1.2.1 Time horizons

In most cases, the material impacts, risks and opportunities have been assessed in the short, medium and long term. The short term refers to the presentation period of the annual financial statements. To obtain forward-looking information on material impacts, risks and opportunities in the sustainability statements, BRED Banque Populaire has, in line with Groupe BPCE, adopted the general principles as defined in Section 6.4 of Section ESRS 1, namely:

- 1 year as short term;
- between 1 year and 5 years as medium term; and
- more than 5 years as long term.

When the time horizons deviate from these general guidelines, this is indicated at the same time as the relevant information concerning the specific material subject. When preparing these sustainability statements, BRED Banque Populaire made estimates and assumptions about the future. The results observed may differ from these estimates and assumptions.

7.1.1.2.2 Estimates concerning the value chain

A value chain in a financial enterprise encompasses the activities, resources and relationships that the organization uses and relies on to deliver its financial products and services. These include the activities, resources and relationships: (a) in the company's own operations, such as human resources management; (b) along its supply, marketing and distribution channels, such as the use of external services and the sale and provision of financial services; and (c) the financial, geographic, geopolitical and regulatory environments in which the company operates. In addition, certain stakeholders, such as customers, operate at several points in the value chain.

The indicators must cover the entire consolidated scope. However, for the calculation of greenhouse gas emissions under ESRS EI-6 (greenhouse gas emissions), the indicator is calculated over an extended scope. Scope 3, category 15 emissions relate to the value chain, in particular financed emissions.

For the calculation of emissions of Scope 3 category 15, defined by the GHG Protocol, on the banking book (mainly home loans and financing exposures on non-financial corporations), insurance and asset management, the data of greenhouse gases come from several sources:

- purchase of data from external suppliers,
- data collected from the Group's customers (Energy Performance Diagnostics (EPDs)), and
- public databases (Center Scientifique et Technique du Bâtiment). When data are not available, the Group uses sectoral intensity estimates: extrapolation or PCAF proxy ⁽¹⁾.

7.1.1.2.3 Sources of estimation and outcome uncertainty

In this report, in particular in the case of measurement of the financed emissions, the measurements used are based on estimates, averages or assumptions. The underlying data comes either directly from customers or from external data providers. BRED Banque Populaire uses sector averages if no information is available.

Own footprint - France scope

For the 2024 fiscal year, the scope of entities included in the carbon audit of the France zone was extended to all French subsidiaries. The data provided in this report for periods prior to 2024 have not been backcast.

Own footprint - International scope

As the tool used to calculate the carbon audit has not yet been configured for international purposes, BRED Banque Populaire has developed a calculation grid based on the priority items defined by the French Environment and Energy Control Agency (ADEME) for the banking sector. Accordingly, a simplified presentation of the carbon audit is given for a scope covering the eight international banking entities.

Each year, a review of the scope of collection of the Groupe BPCE tool is carried out, on a collective basis, to extend the coverage of said scope.

Financed footprint - Banking

The emissions calculations carried out on home loans to households cover the France scope ⁽²⁾.

The use of proxies for the bank financing also generates approximate measures: these estimates are based on macro-sectoral and geographical approaches (17 sectors, supranational scale in Europe, advanced economies, emerging economies or worldwide). They do not cover all the emission scopes of the GHG Protocol ⁽³⁾ (PCAF proxy): for example, Scope 3 related to the end use of products, which represents the majority of the emissions for oil and gas, is in particular not taken into account (see Section EI-6 for methodological details). BRED Banque Populaire will use its best efforts to complete the scope in future publications.

Financed footprint - Insurance

The scope used to measure Prépar Vie financed emissions (Scope 3 category 15) is composed of bonds managed directly. It represents 54% of Prépar Vie's non-unit-linked investments. The coverage rate for the CO₂ emissions of directly managed bonds is 74%. To date, no extrapolation of the scope via the use of proxies has been carried out.

⁽¹⁾ Partnership for Carbon Accounting Financials - Global GHG accounting and reporting standard for the financial sector.

⁽²⁾ In the French overseas departments, the DPE was partially rolled out in 2024.

⁽³⁾ Accounting standards for measuring, accounting and managing greenhouse gas emissions.

Financed footprint - Asset management

The analysis carried out covers all of the live securities held directly by Promepar Asset Management (multi-management is not included) in discretionary management, advised management and collective investment. This represents 58% of Promepar Asset Management's total assets under management as of December 31, 2023 and 57% of Promepar Asset Management's total assets under management as of December 31, 2024. The calculation scope is limited to live securities held in solutions managed by Promepar Asset Management (equities and fixed income) and hedged by MSCI ESG. The funds held are outside the scope.

For this first publication, the assets under management of Adaxtra are not included in the GHG calculations given their significance in the total assets under management of BRED Banque Populaire as of December 31, 2024. An action plan is planned for the integration of the assets under management of this subsidiary in the next calculation scopes.

The subsidiaries, through their iterations with data suppliers and the availability of ESG data relating to their investments, aim to continuously expand the scope of calculation. For example, for Promepar Asset Management, the next objective is to extend the scope of calculation of this indicator to multi-management via the European Energy Templates (EET).

Metrics - Own workers

All human resources indicators were calculated for the entire scope of the sustainability report.

However, indicators SI-14 - occupational disease metrics and SI-17 - human rights cases, complaints and serious incidents have not been published in this report due to the unavailability of data. An action plan has been defined for these two indicators.

Metrics - Business conduct

The scope for calculating the average payment term was extended in 2024, however it does not yet include the full scope of the France scope and international subsidiaries are excluded due to different local regulations. An action plan will be drawn up in 2025 on the operational capacity to adapt the information systems of entities not yet covered to automate this calculation. More information is available in the associated MDR-Ms (Section G1).

All of the limitations identified above will be treated in a coverage extension plan for the Q1 2026 CSRD. The target scope for Q1 2026 will be formalized in 2025.

7.1.1.2.4 Changes in preparation or presentation of sustainability information

The sustainability report for the 2024 fiscal year is the first carried out by BRED Banque Populaire, and any change in the definition or calculation of the metrics that will be made as part of the second publication will be documented.

7.1.1.2.5 Reporting of errors in prior periods

This sustainability report is a first-time publication for BRED Banque Populaire. Comparative data with previous periods are therefore not presented. The reporting of errors in previous periods does not extend to the reference periods preceding this first year of application of ESRS by the company.

7.1.1.2.6 Disclosure of information by reason of other legislative acts or generally accepted sustainability disclosures

With regard to environmental risk management, the materiality of the risks associated with climate change is assessed by reference to the main common risk classes, such as credit risk, market risk and operational risk. The chapter on the BRED Banque Populaire Pillar III risk management system describes how BRED Banque Populaire defines and manages these risks. This report also contains an overview of the impact of climate and environmental risks on other types of risks. Further details on the methodologies and management used for traditional types of risks, such as credit risk, market risk, operational risk and liquidity risk, are provided in the section on Risk factors and management in the risk management system.

Information to be provided on the financial effects of sustainability issues is included in the annual financial statements when required by IFRS. In addition, the elements relating to the eligibility and alignment of BRED Banque Populaire's portfolio as defined in Regulation (EU) 2020/852 and supplemented by Delegated Regulations (EU) 2021/2178, 2021/2139 and 2023/2486 are included in Chapter ESRS E1 - Climate change.

7.1.1.2.7 Incorporation of information by reference

At this stage, no incorporation of information by reference has been identified, although some ESRS standards are closely linked to requirements to which BRED Banque Populaire is already subject.

7.1.1.2.8 Use of the phase-in provisions in accordance with Appendix C of ESRS I

As BRED Banque Populaire exceeded the average number of employees of 750 at the reporting date, these provisions do not apply.

7.1.2 Governance

7.1.2.1 GOV I - The role of the administrative, management and supervisory bodies

7.1.2.1.1 Composition and diversity of the administrative and management bodies of BRED Banque Populaire

The various bodies are the Board of Directors, Executive Management and the Executive Committee.

The Board of Directors

The Board of Directors is a collegial body that determines the company's business strategies and ensures they are carried out. Subject to the powers expressly granted to the General Meeting, and within the limit of the corporate purposes, the Board of Directors considers all issues relating to the company's operations and, by its decisions, resolves matters that concern it. The Board performs the checks and controls it deems necessary and devotes sufficient time to its tasks.

In particular, the articles of association empower the Board to:

- define the company's general strategy and objectives;
- authorize commitments that exceed the internal delegation of authority granted to the Chief Executive Officer;
- examine and approve the annual and consolidated financial statements and prepare the company's management report;
- propose the annual interest to be paid on shares, subject to the legal maximum;
- decide on the admission and expulsion of cooperative shareholders;
- convene General Meetings;
- adopt internal rules of procedure specifying the rules of its operation, as well as those of the specialized committees.

The Board of Directors has created four specialized committees (Audit and Accounts Committee, Risk Committee, Remuneration Committee, Appointments Committee), whose members are all directors of the bank. Members issue opinions intended for the Board and are appointed by the Board on the basis of their skills and professional experience for a period set at the time of their appointment.

The appointment methods and details of the composition (e.g., number of executive and non-executive members) of the Board of Directors and Executive Managers are detailed in Chapter I - section I.3.1.3 - Report on corporate governance of the annual report.

The Board of Directors of BRED Banque Populaire is composed of 20 members, including two employee representatives.

As of December 31, 2024, the Board of Directors, excluding employee directors, was composed of eight women and ten men (i.e., 44% women and 56% men). BRED Banque Populaire therefore meets the minimum percentage of 40% of each gender on its Board of Directors, in accordance with the provisions of Article L.225-18-1 of the French Commercial Code.

The composition of the Board of Directors aims to strike a balance between:

- the experience, knowledge and skills required to perform the duties of a Board of Directors member; and

- a harmonious representation of the various socio-professional categories that comprise the bank's customer base and the different regions in which it does business.

In addition, the articles of association provide that the number of directors over the age of 68 may not exceed one third of the number of directors in office. However, this provision does not apply to the two directors representing employees.

The Appointments Committee considers and assesses whether the diversity and collective knowledge, skills and experience on the Board of Directors remain adequate in relation to BRED Banque Populaire's business model and nature, scale of the complexity of its activities and the inherent risks, including those associated with the conduct of business (see Section ESRS 2 - GOV-I). The members of the Board of Directors are appointed in accordance with the appointment and succession policy approved by the Board of Directors on March 29, 2021, taking into account the following diversity criteria:

- training;
- professional background;
- age;
- quantitative objective relating to the representation of the under-represented gender in accordance with the legislative provisions;
- geographical representation, taking into account the regional division of BRED;
- representation of different types of markets and customers;

When examining these various elements, the Appointments Committee makes no distinction based on gender, ethnic or social origins, convictions, disability, age or sexual orientation.

None of the aforementioned criteria alone is sufficient to determine the presence or absence of diversity, which is assessed collectively within the management body. This is because the Appointments Committee committed to ensuring the synergy of technical skills, the diversity of cultures and experiences in order to achieve a set of profiles that enhances the angles of analysis and viewpoints on which the management body may rely when conducting its discussions and making its decisions, thereby encouraging good governance.

The Appointments Committee makes recommendations on desirable changes to the composition of the Committee in order to achieve the diversity objectives.

Executive Management and the Executive Committee

BRED Banque Populaire's Executive Management consists of a Chief Executive Officer and three Deputy Chief Executive Officers. In accordance with banking regulations, BRED Banque Populaire has appointed two executive managers.

The Chief Executive Officer is appointed by the Board of Directors on the proposal of the Chairman. He or she serves for a period of five years and his term of office is renewable. The Chief Executive Officer may not be a member of the Board of Directors.

He or she has the broadest powers to act on the company's behalf in all circumstances. The CEO exercises their powers within the limits of the corporate purposes, subject to the powers expressly reserved by law to General Meetings and the Board of Directors. The Chief Executive Officer manages the company in accordance with its corporate interest, taking into account the social and environmental issues in connection with its business.

The Chief Executive Officer of BRED Banque Populaire is a non-voting member of the Supervisory Board of BPCE SA. He or she receives the items presented therein and attends meetings without voting rights.

The Executive Committee consists of Executive Management and 14 other members who are department heads. A detailed presentation of the Executive Committee is provided in the corporate governance report.

7.1.2.1.2 Role of management in the governance processes, controls and procedures used to control, manage and monitor impacts, risks and opportunities

Members of the BRED Banque Populaire Executive Committee participated in the Impact, Risk and Opportunity rating workshops as part of the double materiality analysis process. All IROs and materiality results were presented to the Chief Executive Officer, Audit Committee and Board of Directors for review and validation.

However, reports on customer satisfaction, governance and risk issues are regularly reported to Management (see Section 1.2.2 GOV 2 for more details).

7.1.2.1.3 Sustainability expertise and skills of the BRED Banque Populaire Board of Directors

Skills are assessed collectively by the Board of Directors, which prioritizes their complementary nature. Training is provided for climate risks, CSRD regulations, CSR, etc.

Training program

Training, which may be provided by internal and/or external providers, is offered to Board members in order to strengthen the skills they have, particularly in terms of sustainability, it being specified that the training program takes into account the diversity of experiences and needs of the Board members, as well as proposals made as part of the Board's annual assessment.

The training offered in 2024 in terms of sustainability, both as part of the regulatory initial training and continuing training, were as follows:

- climate and environmental risks: training delivered by external providers with the aim of understanding climate risk, the general regulatory context regarding the environment, and the specific expectations on the banking sector;
- ESG and CSRD: training delivered by external stakeholders, with the aim of preparing the implementation of the CSRD for the publication of sustainability information and knowing and understanding the expectations of the regulator in terms of ESG risks;

- ESG regulatory changes: training delivered by external stakeholders to understand the framework and impact of the European taxonomy for sustainable finance, ESG strategy, the measurement of ESG risk and its main indicators, as well as changes in the prudential framework around ESG risk.

The annual training program for directors systematically includes modules on Corporate Social Responsibility (CSR) as well as Environmental, Social and Governance (ESG) topics. For example, over the past three years, directors have had the opportunity to attend several key trainings:

- in 2022 and 2024, they took part in a training course dedicated to regulatory changes in ESG;
- in 2022, 2023 and 2024, sessions were dedicated to climate risks, addressing sustainable finance and governance issues, as well as the regulatory framework and European taxonomy.

Assessment of the members of the management body (Board of Directors and executive management)

Each year, the Appointments Committee assesses the suitability of the members of the management body, both individually and collectively. As part of its work, the Appointments Committee may call on other committees and/or internal functions, such as human resources, legal or audit.

The Board of Directors is responsible for approving the final assessments of the suitability of the members of the management body. In this context, the Board will adopt a deliberation after recommendation by the Appointments Committee regarding the conclusions of the assessment.

The Appointments Committee's recommendations may include, by way of illustration, specific training, measures to mitigate conflicts of interest, the appointment of additional members with specific expertise, and the replacement of members of the management body.

The following items are affected by the assessment policy:

- the Chief Executive Officer and the second executive manager (management body in its executive function);
- the members of the Board of Directors (the management body in its supervisory role), including employee representatives;
- key function holders, as identified in the governance policy.

The assessment of individual suitability concerns each member of the management body, both in their supervisory and executive functions. Holders of key positions are also subject to an individual assessment.

The assessment of collective suitability consists of verifying that the management body has, as a whole, the knowledge, experience and skills necessary to understand the bank's activities and the ESG and other risks to which it is exposed.

7.1.2.2 GOV 2 - Information provided to the company’s administrative, management and supervisory bodies and sustainability issues addressed by them

7.1.2.2.1 Sustainability topics addressed by the administrative and management bodies

Organization of governance relating to sustainability issues at BRED Banque Populaire

The Board of Directors, or its committees, oversees and approves the bank’s sustainability strategy. It ensures that the strategy is aligned with the long-term objectives of the institution and that it meets the expectations of stakeholders. It is also responsible for putting the ESG strategy into perspective, taking into account regulatory changes, market trends and societal expectations.

The Executive Committee implements the operational implementation of actions as part of a sustainability strategy. This includes the incorporation of ESG criteria into the bank’s decision-making processes and day-to-day operations. It monitors the implementation of ESG projects and ensures that regular reports are provided to the Board of Directors and other stakeholders.

Board of Directors or its committees (Risk Committee, etc.)	<ul style="list-style-type: none">• Ensures implementation and oversees ESG risk management• Validates CSR strategy
Executive Committee	<ul style="list-style-type: none">• Supervises and gives perspective on ESG strategy• Sets out the operational implementation of the ESG strategy
Corporate Social Responsibility (CSR) department	<ul style="list-style-type: none">• Constructed the ESG strategy jointly with the following stakeholders: CSR departments of the business lines, functional departments (risk, finance, HR, etc.), FNBP Federation, Banques Populaires, subsidiaries• Stakeholders ensure the implementation of the ESG strategy at the stakeholder scope

For the first fiscal year of the CSRD, presentations were made to the members of the Executive Committee for all IROs identified as part of the double materiality analysis. Their assessment will continue in the 2025 fiscal year.

At Board of Directors level

The Board of Directors meets as often as the company's interests and legal and regulatory provisions require. Several specialized committees have been set up by the Board of Directors and carry out their activities under its responsibility. The Chairman of each of these committees reports on the committee's work to the Board of Directors.

Board	Chairman	Frequency	Duties	Main ESG topics addressed in 2024
Audit and Accounts Committee	Appointed by the Board of Directors	At least four times a year	<ul style="list-style-type: none"> Monitoring issues relating to the preparation and auditing of accounting and financial information Receiving all information useful for the performance of its mission Obtaining advice from internal and external experts Reviewing any area within its remit Reviewing and validating the intermediate results and final deliverables relating to the CSRD exercise (including DMA) 	<ul style="list-style-type: none"> Review of the non-financial performance statement as part of the preparatory work for the approval of the annual report Role of the Audit Committee in selecting the external auditor responsible for certifying the sustainability information Implications of the CSRD regulation for the bank Progress on the sustainability report
Appointments Committee	Appointed by the Board of Directors	At least twice a year	<ul style="list-style-type: none"> Identifying and recommending candidates for directorships Assessing the balance and diversity of skills within the Board of Directors Setting targets for gender balance Periodically assessing the structure, size, composition and effectiveness of the Board of Directors 	/
Remuneration Committee	Appointed by the Board of Directors	At least once a year	<ul style="list-style-type: none"> Conducting an annual review of pay policies Ensuring that the remuneration policy is implemented in consultation with risk control Reviewing the remuneration of heads of Risk Management and Compliance Reviewing the annual report on pay policy and practices 	<ul style="list-style-type: none"> Review of the variable remuneration criteria for the Chief Executive Officer, of which 20% of the portion determined by the company is linked to compliance with sustainable management criteria
Risk Committee	Appointed by the Board of Directors	At least six times per year	<ul style="list-style-type: none"> Advising the Board of Directors on the institution's overall strategy and risk appetite Overseeing the implementation of capital and liquidity management strategies Assessing the recommendations of the internal or external auditors Cooperating with other committees and internal control functions Reviewing stress scenarios to assess the institution's risk profile response 	<ul style="list-style-type: none"> Review of risk mapping Annual internal control report on anti-money laundering Personal data protection policy HR issues for BRED Banque Populaire

An approach guided by the Corporate Social Responsibility department

The Corporate Social Responsibility (CSR) department, which reports to the Executive Management, ensures that Environmental, Social and Governance (ESG) issues are taken into consideration in the bank's main actions, in line with the ISO 26000 standard, and provides support in the implementation of actions by the bank's various business lines. The CSR department is responsible for measuring the results of these actions against the commitments made. The CSR department is also responsible for raising employee awareness and disseminating best practices internally.

7.1.2.3 GOV 3 - Integration of sustainability performance in remuneration plans (incentive mechanisms)

Concerning the governing bodies of BRED Banque Populaire

Since 2018, representatives of Groupe BPCE's CSR correspondents and the various business lines have met every year to update the Group's risk mapping. In 2023, the analysis carried out by BRED Banque Populaire led to the change in the executive remuneration issue from "low" to "average". This change was justified by the ongoing widespread integration of ESG criteria into executive pay in the banking sector. This map was validated by the Executive Committee when it was first created, and the changes made in 2023 were validated by the Chief Executive Officer and presented to the BRED Banque Populaire Board of Directors Risk Committee.

Variable remuneration system for the Chief Executive Officer

In accordance with Article L.511-83 of the French Monetary and Financial Code, the Chief Executive Officer's variable remuneration is first and foremost subject to compliance with financial performance and soundness criteria:

- variable remuneration may only be paid out if the bank has a level of capital that complies with regulatory requirements;
- similarly, the Chief Executive Officer may not be granted variable remuneration for a fiscal year with negative net income.

The amount of the Chief Executive Officer's variable remuneration is set by the Board of Directors and calculated according to the criteria and methods defined by BPCE. The variable portion has two components:

- a "Group" component representing 20% of the maximum amount, expressing the solidarity of the Banques Populaires et des Caisses d'Epargne with the consolidated results of Groupe BPCE and each of the two networks;
- a "Company" component representing 80% of the maximum amount, in line with BRED Banque Populaire's development and performance objectives.

The 80% "Company" component breaks down as follows: 30% national common criteria defined at BPCE level, and 50% local criteria defined at BRED level, including 20% criteria relating to sustainable management.

With regard to sustainable management criteria, the Remuneration Committee proposed that the Board of Directors adopt the following four criteria for variable remuneration for the 2024 fiscal year:

- the quality of the risk appetite system;
- maintenance or increasing of the customer satisfaction and recommendation index;
- the definition of BRED's values;
- the implementation of the following three actions in terms of corporate social responsibility:
 - compliance with the Rixain law of December 24, 2021 on the balanced representation of women and men in senior executive positions and in management bodies,
 - first-time publication of the sustainability report,
 - reporting climate stress tests to BPCE within the required timeframe.

In addition, the Board of Directors approved the implementation of a long-term incentive plan, as part of the variable remuneration scheme for executive management of the Banques Populaires and the Caisses d'Epargne, defined by BPCE.

The objective of this plan is to remunerate the organic creation of CETI by the institution and the Group. The organic creation of CETI aims to enhance the generation of organic/endogenous share capital while limiting the cost of capital. A long-term, sustainable model must generate capital through a profitability that makes it possible to absorb both the share capital employed and the remuneration of the shares.

This plan is aligned with the value creation objectives. It meets the remuneration requirements set by the European Banking Authority Guidelines on sound compensation practices, which specify that the remuneration policy must be consistent with the objectives of the institution's economic and risk strategy, (...) including with regard to its long-term interests.

Concerning cooperative shares

BRED Banque Populaire, created in 1919, has always favored a medium-to-long-term approach, the implementation of which is facilitated by the rules for managing its capital and reserves, including caps on the remuneration of cooperative shares: the cooperative shareholders therefore do not aim to support decisions whose sole interest is to maximize their return. In addition, the shares are not listed and their value (set by the articles of association) does not depend on the financial markets: it is impossible to speculate on the price of the cooperative share or to influence it;

7.1.2.4 GOV 4 - Statement on due diligence

The table below maps the information concerning the due diligence procedure included in Groupe BPCE's sustainability report.

Core elements of due diligence	Sections in the statement relating to sustainability
a) Embedding due diligence in governance, strategy and business model	7.1.3.1.1, 7.1.3.1.2, 7.1.2.2
b) Engaging with affected stakeholders in all key steps of the due diligence	7.1.3.2
c) Identifying and assessing adverse impacts	7.1.4.1, 7.2.2.1
d) Taking actions to address those adverse impacts	7.2.2.1.1, 7.2.2.1.4, 7.3.2.2.4, 7.3.3.2.4, 7.3.4.2.3, 7.3.4.2.4
e) Tracking the effectiveness of these efforts and communicating	7.2.2.2.1, 7.3.1.3.1, 7.3.2.3.1, 7.3.3.3.1, 7.3.4.3.1

7.1.2.5 GOV 5 - Risk management and internal controls over sustainability reporting**7.1.2.5.1 Preparation and publication of sustainability information****Roles and responsibilities**

Within BRED Banque Populaire, the development and processing of sustainability information is mainly the responsibility of the following three departments:

- the Corporate Social Responsibility department;
- the Risk division;
- the Finance department.

The CSR department

Corporate social responsibility (CSR) corresponds to the policy and actions implemented by BRED Banque Populaire to ensure sustainable development. Three areas are concerned: governance (membership and cooperative activities), social matters (BRED Banque Populaire employees and civil society) and the environment.

CSR, which is based on the cooperative values of BRED Banque Populaire, enhances its positive economic and social impact for its employees, customers and the regions in which it operates.

The various missions of the CSR department within BRED Banque Populaire are as follows:

- implementation and promotion of the BRED Banque Populaire Group's CSR strategy and internal coordination;
- BRED Banque Populaire Group's CSR and CSRD officer: technical support for BRED Banque Populaire departments and subsidiaries, guarantor of the consistency of actions, correspondent for BPCE's CSR business line;
- annual legal CSR reporting: sustainability report, carbon audit and cooperative dividend and CSR;
- provision and maintenance of sustainability risk analysis tools and methods integrated into the decision-making processes of the business lines, in particular financing, purchasing and asset management;
- *ad hoc* analyses of ESG risks in specific sectors or companies;

- fulfillment of the formalities required as part of the duty of care;
- coordination of the CSRD project (i.e., management of the double materiality analysis, management of roadmap implementation and the production of narratives).

Risk division

Within BRED Banque Populaire, the main missions of the Risk, Protection and Permanent Control department are:

- to contribute to good governance in managing risks, notably by taking part in the elaboration of policies and risk appetite, and by ensuring that the supervisory body, executive management, supervisory authorities and all employees are properly informed (prevention);
- to assess existing and emerging risks (using tools and indicators);
- to ensure that risk control systems function correctly with:
 - continuous risk monitoring (analyses, monitoring indicators and limits);
 - permanent controls.

The Risk, Protection and Permanent Control department's role is based in particular on the Groupe BPCE Charters, while taking into account the specific characteristics of the BRED Banque Populaire Group, in particular its capital markets and insurance activities.

As part of the double materiality analysis process, the Risk division participated in all IRO rating workshops. In addition, the Risk division was also involved in the drafting phase of the sustainability report.

Finance department

The Finance department is responsible for financial communication. Its duties include:

- coordinating and producing presentations of quarterly results, the financial structure and the development of BRED Banque Populaire's business lines to enable third parties to form an opinion on its financial strength, profitability and outlook;
- coordinating and preparing the presentation of regulated financial information.

As a stakeholder of the CSRD project team, the Finance department is in charge of coordinating the production process of narratives jointly with the CSR department on the sustainability issues rated as material following the double materiality exercise (DMA), as well as the process for managing the reporting of quantitative data to Groupe BPCE.

The production business lines, who are experts on the topics, are responsible for drafting the narratives; the functions of the CSRD-Finance department project teams are as follows:

- identify, integrate and acculturate the ESRS-themed narrative writer business lines to the new CSRD challenges as well as the editorial requirements required by the standard;
- provide tools to the production business lines such as an editorial guide and methods for monitoring production and completeness;
- manage the process of collecting narratives with the CSR department and data in collaboration with BPCE's Architecture and Reporting department;
- ensure the production of the sustainability report within the milestones of the annual report production schedule;

This approach aims to ensure a good understanding of the spirit of the EFRAG standard and guide.

Groupe BPCE's Architecture and Reporting (A&R) and Technology and Operations (T&O) departments

Reporting to the Finance division of BPCE SA, the Architecture and Reporting (A&R) department is responsible for securing the key IS Finance & Risk applications, ensuring the reliability of complex production processes (data transformed with the preparation of regulatory and management reports) and ensuring that these processes comply with BCBS 239 principles.

For the quantitative aspects, Groupe BPCE and its institutions have capitalized on existing IS architectures and intragroup reporting systems to produce the indicators required under the CSRD. For certain indicators, the institutions reported data to Groupe BPCE. This has two purposes: the calculation of Group indicators and the calculation of indicators specific to the institutions.

The A&R department played a key role in coordinating the work related to the production of quantitative data points:

- coordination of project committee and governance, including interaction with other Group entities that prepare their own sustainability report;
- strengthened coordination of the data strategy and the processes for producing the regulatory indicators required by the ESRS, including through the conducting of a test system involving all production entities;
- active monitoring of best practices in force in the market (methodologies for producing indicators, transition plan);
- level I control (LoDI).

Methods for producing and publishing sustainability reports

BRED Banque Populaire's sustainability report is structured to be compatible with Groupe BPCE's. In addition, BRED Banque Populaire participates in the production of the BPCE sustainability report with respect to its contributory information.

In accordance with the requirements defined by the CSRD, BRED SA is responsible for producing the report for all of its subsidiaries. The Board of Directors and the Audit Committee are responsible for validating the information published and ensuring that it is published in accordance with the relevant standards and that the controls are properly carried out.

The work relating to the double materiality analysis is reviewed on an annual basis and submitted for new validation. Similarly, all narratives and quantitative data points change on an annual basis to better reflect current reality and achieve a better level of compliance with regulatory requirements.

To ensure the reliability of the process, BRED SA depends on:

- the **establishment of a project structure** dedicated to the publication of the sustainability report. This project team, composed of representatives of the CSR and Finance departments, coordinates and manages the entire CSRD project for BRED Banque Populaire;
- a process for consolidating all the information to be published in the sustainability report, including controls to ensure the consistency of the information published and the analyses;
- a complete body of documentation;
- a harmonized permanent control system, the organization of which is described in the following section (GOV-5 - 1.2.5.2).

The main risks identified related to the sustainability information procedure and the strategies developed to mitigate them are described below:

- Reputational and litigation risk
 - Strategy: purchasing policy and supplier governance, new products committee, CSR sector policies, training, etc.
- Environmental risks (physical and transition risks)
 - Strategy: Assessment of the materiality of risks with a climate risk matrix defined by time horizon, integration of ESG risks in operational decisions to grant credit/financing.
- Governance risks (ethics, business conduct)
 - Strategy: See system described above.

The resulting control systems are as follows:

- ESG risk control systems by the ESG Risk division: coordination and implementation of the ESG risk management system.
- Financial Control department: independent review of the sustainability report to ensure its accuracy and reliability.

7.1.2.5.2 General organization of permanent control

General system

BRED Banque Populaire is part of the internal control system defined by Groupe BPCE. This system contributes to the control of risks of all kinds and is governed by an umbrella charter—the Group Internal Control Charter—which stipulates that this system is designed, in particular, to ensure “[...] the reliability of financial and non-financial information reported both inside and outside the Group.”

Groupe BCPE has defined and implemented a permanent control system to ensure the quality of this information, in accordance with the requirements defined by the Ministerial Order of November 3, 2014 on internal control (as amended by the Ministerial Order of February 25, 2021), or any other regulatory obligations relating to the quality of reports, and in particular for the publication of information on sustainability.

For the sustainability report, the internal control system must ensure compliance with the requirements defined by:

- the CSRD;
- by Groupe BCPE, in the Framework for the preparation and publication of reports and management indicators, which aims to harmonize the reporting practices within the Group.

To ensure strict independence in the implementation of controls, the permanent control system is based on two levels of controls:

- a first level exercised by all those involved in the production and reporting process. For the sustainability report, the business lines that produce the information mainly fall under the following business lines: Finance, Risk, Human Resources, CSR, Purchasing, Corporate Secretary's Office, Governance, and Technology Services & Operations of BPCE SA;
- a second level is handled by independent units within the Risk, Compliance or Permanent Control functions. For the sustainability reporting, this work is coordinated by BRED Banque Populaire Financial Control (Group Corporate Secretary's Office) in conjunction with the other level two control players (risk and compliance).

Level one control system

The level one controls consist of self-checking and control procedures implemented by each unit or entity responsible for producing sustainability information.

They aim in particular to ensure compliance with the rules defined by the CSRD and by Group BCPE as part of the preparation and publication of reports and management indicators.

The level one controls are carried out throughout the report production process. The definition and implementation of these controls is the responsibility of each function or entity in charge of production, throughout the chain of contributors to

the CSRD sustainability report. The production processes have been documented internally.

The results of the controls are formalized by the units or entities responsible for producing the information relating to sustainability and they specify, where applicable, any anomalies identified and their remediation plans to resolve them over the long term.

With regard to the indicators, the level one controls relate in particular to:

- reconciliation with the financial statements, if applicable;
- analysis of changes;
- the quality of the data collected from external suppliers, where applicable;

The level one controls are carried out either in the technical production chains or by the business lines, with particular attention paid to processes involving office automation and manual interventions.

In addition, and in accordance with the requirements of the CSRD regulations (MDR-M⁽¹⁾), the methods and main assumptions underlying the indicators, as well as the associated limitations, have been documented internally and reproduced in the CSRD report to provide the reader with all the background information necessary to understand the published indicators.

Level two control system: independent review of the sustainability report

General system

To ensure that the main reports published within the Group comply with all the requirements defined by the Group or by regulations, Groupe BCPE has defined a method for assessing reports called the independent review of reports based on the implementation of strict criteria and carried out by independent functions (i.e., "second line of defense").

This review, organized to ensure that the regulatory requirements are met, mainly aims to obtain an opinion or reasonable assurance that the reports are produced and published in a satisfactory internal control environment and that they include reliable and clear data that is useful and auditable.

Within BRED Banque Populaire, this review is coordinated jointly by the Financial Control department of BRED Banque Populaire under the coordination of the Groupe BPCE Corporate Secretary's Office (Group Financial Control) and the information systems division of BRED Banque Populaire (as BCBS 239 reference). This review is mainly carried out in **four main phases**:

1. An **inventory phase** (which results in the update of a Reports booklet) carried out on an annual basis to identify reports and their evolution (entries/exits, organizational changes, associated risks, etc.) and to collect all the documentation.

For the sustainability report, an analysis of the distribution of roles for the implementation of indicator controls (or indicator universe) between the various level two control players is scheduled for 2025. The result of this analysis, as well as the descriptions of the report and the underlying preparation processes of the sustainability report, will be integrated into the next update of the *Reports booklet* (2025).

(1) Minimum Disclosure Requirement - Metrics.

2. A **risk assessment and control planning phase** aiming to identify the indicators to be monitored and to include the system in the N+1 Annual Control Plan validated by the Internal Control Coordination Committee, in accordance with the rules defined by the permanent control framework document.

A risk assessment on the indicators and/or indicator universes to be published in the sustainability report was carried out according to three risk levels (Low, Moderate and High) in order to select those that require a targeted review.

3. An **implementation phase of the level two controls** carried out, according to the scoring method, via a grid of rated controls, in accordance with the rules set out in the permanent control framework document on a scale ranging from 1 (requirement not met) to 4 (requirement fully met):

Rating scale for the quality of the report

1	from 1 to 1.9	Requirement not met
2	from 2 to 2.9	Requirement very partially met
3	from 3 to 3.9	Requirement correctly met but to be improved
4	≥ to 3.9	Requirement fully met

These controls are based on six areas of analysis, weighted from 1 to 3 and relating to:

- a) the quality of the **documentation**;
- b) the robustness of the **organization** relating to the production and publication of the report;
- c) the quality of the **audit** trail of the data and/or indicators included in the report;
- d) the effectiveness of the system of level one **controls**;
- e) the **accuracy** of the data and/or indicators published and their consistency with the information provided in other publications;
- f) the **clarity** of the information.

Weighting of each criterion

Documentation	1
Organization	1
Clarity	2
Audibility	2
Control	2
Accuracy	3

For the first production of the CSRD report, this phase will include checks carried out before and after publication.

4. A **control review phase**: the results of the controls are formalized and presented in a summary note, which presents, without being exhaustive, the work carried out as part of the controls and conclusions of this work, specifying in particular the anomalies identified and, where applicable, the recommendations made (or action plans or corrective measures). The results are included, by criterion, in the Group's permanent control tool (PRISCOP) and the conclusions are shared with the audited units, the external auditors (Statutory Auditors in particular) and with the supervisory body or its specialized bodies (the Audit Committee of BRED Banque Populaire).

The results of the level two controls relating to the sustainability report will be reported to the BRED Banque Populaire Audit Committee.

7.1.3 Strategy

7.1.3.1 Cooperative dimension

BRED Banque Populaire was created in 1919 and has always preferred a medium- to long-term approach facilitated by share capital and reserve management rules, as set out below:

- the return on cooperative shares is capped: the members do not therefore have the objective of supporting decisions for which their only interest would be to maximize their return;
- voting rights are capped at 0.25%, proxies included: it is therefore not possible to organize to take control of the company;
- the shares are not listed and their value - set by the articles of association - does not depend on the financial markets: it is impossible to speculate on the price of the cooperative share or to influence it;
- reserves cannot be shared: profits are primarily intended for future growth. The long-term equity strategy supports the taking of a medium/long-term view when making decisions.

BRED Banque Populaire is a cooperative bank. This means that there are no shareholders. The company's share capital is owned by the 200,000 cooperative shareholder customers. They enable BRED Banque Populaire to be a financially autonomous bank, avoiding the use of the markets to ensure the growth of its capital. They contribute to its commitment to society, the benefits of financing the real economy and the development of the regions in which it operates.

Thus, the bank's activity remains solely focused on serving its customers and its territories.

Important decisions are submitted for the approval of members at General Meetings during which members appoint directors to represent them on the Board of Directors.

To meet the regulatory requirements for the annual assessment of the operation of the Boards of Directors, BRED Banque Populaire has set up an assessment system overseen by the Appointments Committee (individual and collective assessment of the skills of members of the management body and annual self-assessment questionnaire) (ESRS 2; GOV-1 and GOV-2).

The French law of September 10, 1947 defining co-operative status enshrines the principle by which cooperatives submit themselves to a cooperative review procedure every five years. This obligation, previously applied to agricultural cooperatives, was extended by the law on the Social and Solidarity Economy (*loi ESS*) of July 31, 2014 to all cooperatives, regardless of their business sector. The purpose of this review, carried out by an independent auditor, is to verify their organization's compliance and operation according to cooperative principles and rules. The cooperative review is a positive act of cooperative governance.

In 2018, BRED Banque Populaire appointed its cooperative auditor, which presented its report at the bank's Annual General Meeting of cooperative shareholders in May 2019. In May 2022, the auditor presented an update to the report at the Annual General Meeting.

More than 110 years of history

At its origins, the creation of BRED Banque Populaire was based on a humanist aspiration that has been central to the institution's basic wiring since its inception: offer everyone the means to save or finance their projects and be a pioneer in the development of local communities.

Following a law of March 13, 1917, which made it possible to create *banques populaires* (people's banks), 233 cooperative shareholders (retailers, manufacturers and craftspeople) met on October 7, 1919 to found the Banque Populaire Industrielle et Commerciale de la Banlieue Est de Paris in Vincennes. It was one of the first banques populaires to be created, and it became the Banque Régionale d'Escompte et de Dépôts, also known as BRED Banque Populaire, in 1942. Starting in the 1950s, the bank accelerated its development, conquering new regions in Île-de-France and then in Normandy. More than 80 branches were inaugurated between 1960 and 1970.

When France's 1984 Banking Act opened up and deregulated financial markets, BRED Banque Populaire demonstrated a strong desire to diversify its activities: for example, it took control of a brokerage firm and created a specialized insurance subsidiary, acquired a trading room, etc. At the same time, the bank took its first steps in the French overseas territories with its first establishment on Reunion Island 40 years ago, in 1985. It then opened branches in 1987 in Guadeloupe and Martinique in 1990 and continued its development in the 2000s with the acquisition of Crédit Martiniquais, followed by four credit companies in the French Antilles, French Guiana and Reunion Island. It also became a shareholder in Banque Calédonienne d'Investissement (BCI) in 2005 and a shareholder in Socredo, the leading French Polynesian banking network, in 2007.

That same year, BRED Banque Populaire diversified internationally into countries that enjoyed strong growth momentum through the acquisition of BCI Mer Rouge in Djibouti (2007), and it founded BRED Bank Vanuatu one year later (2008). This international opening continued into the 2010s in Oceania, Southeast Asia and the Horn of Africa. BRED Banque Populaire opened Banque Franco-Lao in 2010, BRED Bank Fiji in 2012 and BRED Bank Cambodia and BRED Bank Solomon in 2017. This mindset of constant development to encourage regional growth once again found its expression in 2024 with the acquisition of the first bank in Madagascar at the end of the year.

7.1.3.2 Labels and commitments

BRED Banque Populaire has also been awarded numerous certifications and labels. Last September, AFNOR (French national standardization organization) confirmed the bank's five ISO 9001 certifications in respect of its various flow processing services. Committed for many years to reducing gender pay gaps, it had its AFNOR label in respect of gender equality in the workplace renewed in 2020 for four years. Certiv a has issued the BRED Banque Populaire head office in Joinville-le-Pont and the Friedland building with the High Quality Environmental (HQE) label. The Pr epar subsidiary has had its La D efense site certified as a "low energy building" ("BBC") by Effinergie.

7.1.3.3 SBM I - Strategy, business model and value chain

7.1.3.3.1 Sustainability-related strategy

BRED Banque Populaire's strategic plan "Aligning energies - BRED ambitions 2027", which was launched in 2024, is a project targeted toward its customers and local communities to enable responsible and sustainable development. One of the main focuses of this new plan is Corporate Social Responsibility.

In 2023, for the second year in a row, BRED Banque Populaire scored the highest level of non-financial performance according to the Moody's classification, i.e., "Advanced". With an ESG score of 66 points, BRED Banque Populaire ranks 3rd in Europe in the retail and specialized banking category. This score reflects BRED Banque Populaire's "advanced" ability and desire to incorporate ESG (environmental, social and governance) criteria into its strategy, operations and risk management.

In 2024, the Bloomberg rating agency ranked BRED Banque Populaire in the "LEADING" category. This rating demonstrates BRED Banque Populaire's "advanced" capacity and willingness to integrate ESG (environment, social, governance) criteria into its strategy, operations and risk management.

BRED Banque Populaire's subsidiary Promepar Asset Management is a signatory to the United Nations Principles for Responsible Investment (PRI). It obtained the "SRI" label for the BRED S election SRI fund and the "Relance" label for the Promepar PME Opportunit s fund, in a reflection of its pledge towards socially responsible investment and its desire to be a committed player in the real economy. Promepar Asset Management's SRI offer meets the real expectations of customers who want to give meaning to their savings.

Sustainability is therefore a central concept in BRED Banque Populaire's strategy. This section describes how this theme is applied within BRED Banque Populaire's strategy, business model and value chain.

The cooperative nature of BRED Banque Populaire, with its hundred-year history and firm roots in local communities in France and abroad, enables its customers, cooperative shareholders and employees to assert their power to act and approach their future with confidence.

Description of the main groups of products and/or services offered

BRED Banque Populaire is one of the main financiers of businesses and social economy structures in the regions in which it operates ⁽¹⁾ in France and internationally.

BRED Banque Populaire brings together diversified activities, including retail banking, investment and financing banking, insurance companies and asset management companies. The synergies between these different business lines make it a complete multi-service bank that offers investment solutions which make sense.

In more detail, BRED Banque Populaire's business lines are structured around the following main divisions:

- **Commercial banking in France and private banking:** the core business of BRED Banque Populaire is commercial banking, in France, through its regional offices in Metropolitan and Overseas France. It offers financing, savings and investment products as well as payment solutions to individual, professional and high net-worth customers. Wealth management solutions, including asset protection and transmission, investment and tax optimization solutions, and support solutions, are also being developed.

In 2024, the Commercial Banking and Private Banking business line represented 47% ⁽²⁾ of the NBI of BRED Banque Populaire ( 684 million).

(1)  le-de-France, Seine-et-Marne/Aisne, Normandy, Reunion Island, Mayotte, Guadeloupe and Northern Islands, Martinique, French Guiana.

(2) % of NBI presented in profitability view by division.

With regard to activity reports, the NBI of the subsidiaries and holdings is treated in accordance with the percentage of the holding independently of the accounting treatment method. In this view, the breakdown of NBI is as follows: Commercial banking and private banking 43%, International and Overseas Territories banking 21%, CIB 25%, GCI 11%.

- **International and overseas territories banking:** BRED Banque Populaire is present internationally through its banking subsidiaries in South East Asia, the Pacific and Africa. In addition to retail banking, this division includes international trade finance (BIC BRED) and correspondent banking activities;

In 2024, the International and Overseas Territories Banking business line represented 14% of BRED Banque Populaire's NBI, (€209 million).

- **Corporate and Investment Banking:** CIB offers the entire range of financing and cash flow management offers to medium-sized and large companies. Dedicated to BRED Banque Populaire customers, the trading desk provides them with its foreign exchange, interest rate, money market and bond investment and asset refinancing activities. A response is provided to the needs of real estate professionals, through financing offers adapted to the constraints specific to certain operators, while maintaining rigorous risk management.

In 2024, Corporate and Investment Banking represented 27% of BRED Banque Populaire's NBI (€395 million).

Consolidated Management of Investments: The Consolidated Management of Investments division comprises investment activities (including NJR and IRR) and working capital activities (including operating property, COFIBRED and the holding in BPCE).

In 2024, Consolidated Management of Investments represented 12% of BRED Banque Populaire's NBI (€179 million).

Description of major markets and/or target customer groups

BRED Banque Populaire was created by and for entrepreneurs. Its business model is characterized by a strong position on the professional market and by a leading role in the social and solidarity economy sector, serving SMEs, tradespeople, merchants and individual customers.

BRED Banque Populaire's financial soundness and the fact that its cooperative shareholders own its share capital enable it to continue to work hand-in-hand with its customers and contribute to the economic and social dynamism of the regions in which it operates.

This involves relying on a renovated and more dense network of branches and working closely with local economic agents and individual customers.

BRED Banque Populaire, an international banking group, serves more than 1.6 million customers worldwide. The offers are aimed at a wide range of customers, including the main target customer groups:

- **professionals:** the professional market includes artisans and merchants, farmers, associations and professional service providers;
- **corporate and institutional customers:** this segment covers companies of all sizes - SMEs, SMIs, medium-sized companies and large companies;

- **individual customers:** BRED Banque Populaire, as a cooperative bank rooted in local communities, offers dedicated support to individual customers.

In addition, the BRED Banque Populaire trading desk works with a very large number of mutuals (governed by Book 2 of the French Mutual Code), and provides them, at their request, with investment solutions that are increasingly oriented toward ESG assets.

Description of the number of employees by geographical area

BRED Banque Populaire has 6,941 employees, of which 4,765 (69%) are based in France, 361 in EMEA ⁽¹⁾ (5%) and 1,815 in APAC ⁽²⁾ (26%).

Description of products and services prohibited in certain markets

In order to take into account Environmental, Social and Governance (ESG) issues, CSR policies have been introduced at Groupe BPCE level and integrated into the risk policies of the business lines within BRED Banque Populaire working in the most sensitive sectors.

Concerning the banking activities of BRED Banque Populaire

BRED Banque Populaire's credit policy for professionals and companies is part of Groupe BPCE's CSR policies applicable to the coal, oil and gas industries. These CSR policies include exclusion criteria for the targeted sectors (see Section E1-2 for more details).

(1) EMEA: Europe, Middle East and Africa. See Section S1-6 for more details.

(2) APAC: Asia-Pacific region.

Sustainability-related targets

The new “Aligning energies - BRED ambitions 2027” strategic plan renews BRED Banque Populaire’s commitment to the responsible and sustainable development of its customers and cooperative shareholders, its regions and the Group itself.

The main ambitions identified to achieve these objectives are:

- support BRED Banque Populaire customers in their decarbonization and environmental transition;
- embody BRED Banque Populaire’s CSR strategy internally and roll it out across its regions;
- raise awareness of the positive impact of BRED Banque Populaire.

Assessment of current significant products and/or services, and significant markets and customer groups, in relation to its sustainability objectives

Supporting BRED Banque Populaire customers in their decarbonization and environmental transition

As a member of Groupe BPCE, BRED Banque Populaire incorporates environmental issues into its strategic plan “Aligning energies - BRED ambitions 2027” and into its risk management. It manages the decarbonization of its loan portfolio by including ESG criteria in the credit granting process. As a result, 97% of eligible Corporate & Investment Banking projects were subjected to an ESG analysis in 2024 (98% in 2023) with a number of files assessed up by 8%. Groupe BPCE’s Métamorph-Ose program, which is currently being rolled out by BRED Banque Populaire, will help extend these ESG analyses by enriching ESG dialogues and integrating portfolio measurement and emissions into products and business models.

In 2024, BRED Banque Populaire demonstrated a strong commitment to the energy transition and sustainable development through several key initiatives ⁽¹⁾. It has continued to support its customers in the financing of projects related to the development of wind, photovoltaic and biomass power plants, these projects being essential to diversify energy sources and reduce dependence on fossil fuels and are mainly deployed in the French overseas departments, where BRED Banque Populaire has a strong presence.

The bank invests in improving the energy efficiency of buildings, with more than €700 million dedicated to social housing to improve energy performance and comply with regulatory standards. Thanks to BRED Banque Populaire’s various initiatives, 91% of its exposures are borne by players with low environmental risk, according to the Groupe BPCE Corporate exposures breakdown method.

These initiatives contribute to the reduction of carbon emissions of its financing portfolio by 1.4%, although exposures ⁽²⁾ are up by 0.8% compared to 2023.

At the end of 2024, 23% of assets financed by home loans for which a DPE is collected had a rating between A and C, 30% a rating of D and 47% a rating between E and G.

BRED Banque Populaire is also deploying this decarbonization and environmental transition strategy in its other business lines and areas of expertise:

Consolidated Investment Management, which is responsible for medium- and long-term investments of BRED Banque Populaire’s surplus own funds, invests in various asset classes and has incorporated ESG rules into its investment policy for several years. The share of investments in funds that have defined an ESG policy has been rising steadily for several years, reaching 22% of total investments in 2024, for a total amount of over €650 million in 2024, up 14% on the previous year. This includes investments to support the energy and ecological transition and contributing to climate risk mitigation, which increased by 59% year-on-year.

This strategy is also applied in BRED’s insurance and asset management subsidiaries, Prépar Vie and Promepar Asset Management, which integrate environmental criteria into their respective investment strategies.

As regards Prépar Vie, a significant portion of investments is classified under Articles 8 and 9 of the SFDR, indicating a strong commitment to sustainability. For 2023 ⁽³⁾, the share of investments in funds classified under Article 8 or 9 ⁽⁴⁾ amounted to €1,191.02 million, i.e., 52.02% of investments in undertakings for collective investment (UCIs) considered, representing +18 points between 2022 and 2023 and a €381 million increase in volume.

In 2024, Promepar Asset Management significantly reduced (by 8%) the carbon emissions of its investment portfolio, while its assets under management covered in the calculation scope increased by 7%. To achieve this, Promepar Asset Management relied on a team of three people in the development of SRI and ESG. Since 2020, Promepar Asset Management has undertaken to gradually reduce its exposure to issuers involved in the production or use of thermal coal. In addition, in 2024, the carbon emissions ⁽⁵⁾ of the Promepar Asset Management investment portfolio decreased by 8% while the assets under management hedged in the calculation scope increased by 7%.

⁽¹⁾ For example, in Reunion Island, BRED Banque Populaire is supporting an initiative to eliminate fossil fuels by 2030 via biomass, solar energy and geothermal energy. It also supports “Clean transport” with Eurostar and French rail. Overall, BRED Banque Populaire contributed €12.5 billion to the French energy sector to maintain low-carbon electricity production.

⁽²⁾ Exposures in the banking scope in accordance with Pillar III ESG and composed of non-financial companies and home loans (see MDR-M, ESRS E1-6).

⁽³⁾ The data for 2024 are being updated and will be included in the Energy and Climate Act report to be published in June 2025.

⁽⁴⁾ So-called “Article 8” products promote environmental and/or social characteristics, without specific sustainable objectives. So-called “Article 9” products have a concrete sustainable objective, aiming for a positive environmental or social impact.

Embodying BRED Banque Populaire's CSR strategy internally and rolling it out across its regions and raising awareness of BRED Banque Populaire's positive impact

BRED Banque Populaire assumes its role as a provider of financing to all economic agents (companies, professionals, local authorities, households, operators of the social and solidarity economy).

For the 14th consecutive year, the Banque Populaire network, which includes BRED Banque Populaire, is the leading corporate banking network (source: KANTAR 2023 Barometer). The Banques Populaires operate locally in all regions and are the reference banking partners of nearly one in two companies in France.

With regard to local authorities in particular, BRED Banque Populaire also offers the services of its trading desk, which supports its customers in the search for sustainable ("green or social") market financing over short-term (Commercial Paper) to long-term (bonds) maturities. In 2024, BRED Banque Populaire will have placed €11.2 billion in short-term debt of French local authorities on the financial markets.

BRED Banque Populaire is committed to supporting companies involved in the environmental transition by supporting them with their projects. With this in mind, in early 2024 BRED Banque Populaire contributed €1 million to a €4.5 million fundraising effort for a company offering an all-in-one digital solution for managing the sustainable development strategy of agrifood companies. It thus helps to reduce environmental footprints and decarbonize products from the farm to the consumer (see Section S3-4 for more details).

Owned by its customer-cooperative shareholders and committed to the sustainable development of its regions, BRED Banque Populaire plays a crucial role in the sustainable financing of companies in the social and solidarity economy, as well as in the fields of education, health and employment. As a cooperative bank, it reinvests its profits in local economic development and supports regional initiatives with a strong social and environmental impact. Through its local strategy, it helps to structure this ecosystem through partnerships and relationships established with key players in its regions. BRED Banque Populaire is also involved in actions that support educational, cultural and sports projects, and participates in humanitarian and solidarity initiatives, thus strengthening its commitment to social responsibility and the sustainable development of its regions (see ESRS S3 for more details).

Each year, BRED Banque Populaire measures the cooperative and responsible actions it carries out in its regions and values them in euros in the Cooperative and Societal Footprint (EC&S), a tool based on ISO 26,000, an international standard for CSR. BRED's level of societal commitment, through the EC&S, resulted in 155 actions valued at €7.7 million in 2024.

Reducing BRED Banque Populaire's own footprint

In addition, BRED Banque Populaire is committed to reducing its carbon footprint through responsible digital initiatives, sustainable mobility and green buildings (see ESRS E1-3 for more details).

In total, CSR commitments are recognized by various labels and certifications, in particular a Bloomberg ESG 2024 rating in the Leading category, a cooperative and societal footprint of €17 million, and an SRI label for a fund managed by its subsidiary Promepar Asset Management, a PRI signatory, five ISO 9001 certifications, an AFNOR label for gender equality, as well as high environmental quality labels for two buildings and a low-energy building label.

Description of the strategy elements related to sustainability issues***A Group with positive impact***

The strategic plan "Aligning energies - BRED ambitions 2027" outlines the major strategic priorities that BRED Banque Populaire has set for itself to build a growth project to serve its customers and its regions.

Each major ambition of the new plan has been broken down into different levers to address the future challenges within BRED Banque Populaire.

Promoting a positive environmental impact

Supporting customers in their decarbonization:

- analyzing the current CSR challenges of its customers, in particular by developing carbon emissions measurement systems, identifying partners and local players, and associating existing BRED Banque Populaire initiatives;
- advising and financing its customers in their decarbonization strategy: energy production/consumption, energy performance of buildings, sustainable mobility, in particular by developing its system for identifying and managing climate, physical and transition risks, to which its customers and its own activities are subject.

Optimizing BRED Banque Populaire's footprint:

- the environmental actions carried out by BRED Banque Populaire involve sustainable consumption patterns, the reduction of pollution and waste, and consideration of biodiversity. It does not include sponsorship and support actions for environmental organizations and associations. The commitment, which is broken down into eight actions, amounts to €1.1 million, of which 67.4% is for sustainable real estate, 28.6% sustainable mobility and 1% biodiversity. BRED Banque Populaire is also seeking to improve the CSR footprint of its information system (measurement of its environmental impact and eco-design of applications).

In addition, BRED Banque Populaire is strengthening its CSR impact through its internal investment policy with photovoltaic-related initiatives and partnerships.

BRED Banque Populaire is actively involved in environmental actions that focus on the key areas of responsible buildings, responsible mobility and responsible digital technology, excluding sponsorship and support for environmental organizations.

It also strengthens its CSR impact through its internal investment policy, focusing on initiatives related to the energy transition and establishing strategic partnerships, demonstrating a commitment to renewable energy sources and collaboration with other players to promote the positive impact on the environment.

Making people and regional impact the focus of its activity

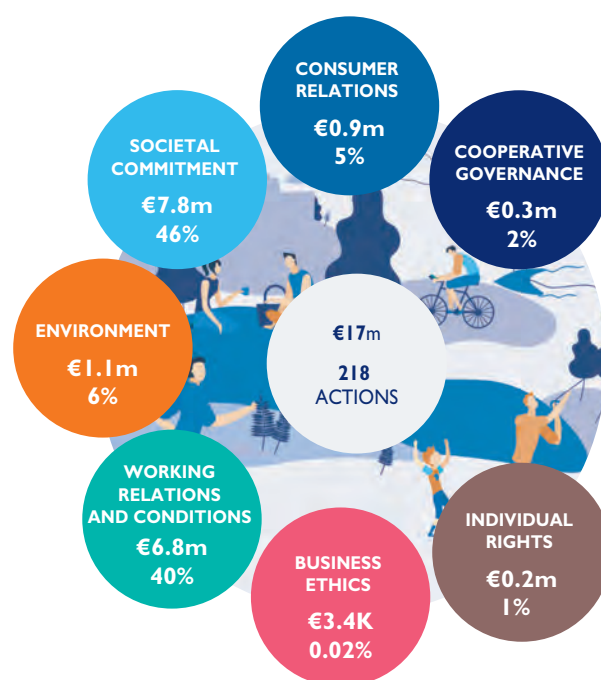
At the origins of the cooperative group is a humanist aspiration: focusing on people. Through its hundred-year-old brands that have a positive impact that respects the wishes of local communities, the needs of society and its customers, BRED Banque Populaire plays a societal role. Invested in civil society, a player in the economic development of the regions, an inclusive and solidarity-based bank, a responsible buyer and a supporter of local and national initiatives, BRED Banque Populaire respects the wishes of its customers, including the most vulnerable. BRED Banque Populaire is a key player in the life of local communities.

Some steps taken at BRED Banque Populaire are described below:

- **cooperative governance:** BRED Banque Populaire promotes CSR and cooperative governance models with initiatives related to the participation, information and training of cooperative shareholders, as well as their director representatives;
- **societal commitment:** the societal commitment includes civil society initiatives and represents more than €5 million, through partnerships and sponsorship and to foundations. Over 150 different non-profit organizations have been supported by BRED Banque Populaire throughout Metropolitan and Overseas France. In the context of the 2024 Olympic and Paralympic Games, for which BRED Banque Populaire and Groupe BPCE were premium partners, the commitment was particularly marked in the field of sports. Education, integration and entrepreneurship (support for professional networks, awards, promotion, training, etc.) are also key areas of BRED Banque Populaire's societal commitment;
- **central attention to consumers:** BRED Banque Populaire pays close attention to the satisfaction and support of all its customers. This is reflected in the reorganization undertaken in 2024 of its network by the recruitment of sales advisors in front and, for populations in difficulty (individual customers, VSEs and professionals), dedicated systems and agencies as specified in ESRS S3 - Affected communities;
- **business ethics:** BRED Banque Populaire aims to meet high standards in the fight against corruption, money laundering and the financing of terrorism in all its offices, in France and abroad (Africa, Asia, the Pacific), as is specified in ESRS G1 - Business conduct;

- **relations & working conditions:** BRED Banque Populaire applies the same standards in all its offices, in France and abroad (Africa, Asia and the Pacific). In addition, a particularly strong emphasis is placed on training actions, as specified in ESRS S1 - Own workforce.

These initiatives are valued in euros, in the Cooperative and Societal Footprint (EC&S), a tool that lists all the voluntary, non-regulatory and non-commercial actions carried out by BRED Banque Populaire in France and focuses them on seven central themes.



Encouraging the positive impact of BRED Banque Populaire

- orienting BRED Banque Populaire's sponsorship policy towards the main societal challenges of its regions: The impact of BRED Banque Populaire's sponsorship is measured each year via their Cooperative and Societal Footprint ⁽¹⁾ (EC&S) and represented more than €797 thousand in 2024;
- multiplying the number of employees who are proactive in the positive impact of BRED Banque Populaire by creating a network of internal ambassadors, involving them in actions and establishing an internal certification linked to their civic commitment;
- continuing BRED Banque Populaire's commitment to equal opportunities in all its business lines to promote diversity and inclusion within BRED Banque Populaire.

(1) The ECS is a measurement codified at Groupe BPCE level and is reviewed by a specialized firm.

7.1.3.3.2 SBM 7 - Business model and value chain

Description of business model and value chain

BRED Banque Populaire's financial soundness and the fact that its cooperative shareholders own its share capital enable it to continue to work hand-in-hand with its customers and contribute to the economic and social dynamism of the regions in which it operates.

This involves relying on a renovated and denser network of branches, and working closely with local economic agents.

Financing decisions are made locally and the savings collected in a given region are used to finance projects in that same region. However, a Credit Committee is held to handle the most important files.



OUR LINES OF STRENGTH

BRED Banque Populaire is a group...

With a winning spirit

That is people-oriented

That is committed

That enables

That protects

That simplifies

Proud and strong from its many faces

With a positive impact

With a local strategy

OUR VALUE CREATION

A responsible employer

- 92/100 professional equality between women and men
- 846 permanent hires (France + international)
- 35% of senior managers are women
- 46 hours of training on average per employee
- 8% of payroll allocated to training

An essential player in the sustainable financing of its regions

- A major player in the refinancing of the public social sector
- Historical and important partner in the payment of French peoples' pensions (1 in 2 pensions)
- Innovative financing solutions for local authorities and institutions, particularly for the environmental transition
- Financing of the energy renovation of social housing

A group mobilized to decarbonize the economy by making impact accessible to all

- Financing of large-scale sustainable mobility projects and infrastructures
- Financing of renewable energies and energy transition solutions, particularly in French Overseas Departments and Collectivities and internationally
- Asset manager and insurer member of Net-Zero
- An investment policy reaffirmed in GCI's ESG funds: +14 % in 2024

A group that is transforming to reduce its own footprint on three pillars

- Responsible buildings through the energy efficiency of its head offices and branches
- Responsible digital technology with the extension of the lifespan and optimization of the IT infrastructure
- Sustainable mobility thanks to the electrification of the vehicle fleet and the promotion of sustainable initiatives

A group that contributes to society and the environment

- 218 cooperative and societal actions valued at more than €17m of which 46% allocated to societal commitment
- Humanitarian support actions in operating regions, particularly during crises (Mayotte, Vanuatu, etc.)
- Recognized banking player for protected persons and social inclusion

Resources and method used to collect, develop and obtain these resources**Resources and revenues**

BRED Banque Populaire's resources are broken down into the following main sources of capital:

- the human capital, made up of the Group's thousands of ambassadors, i.e., the 200,000 cooperative shareholders and 6,941 ⁽¹⁾ employees;
- intangible capital, consisting of BRED Banque Populaire's brands and expertise: Prépar, Promepar Asset Management, BRED Cofilease, etc. (see Section BP I - General basis for preparing the sustainability statements for more details);
- local presence, which allows a strong presence in France and abroad supported by local partnerships;
- financial capital, which guarantees BRED Banque Populaire a financial solidity, with a high level of equity, significant liquidity reserves, a majority of the income recorded in reserves, a guarantee and solidarity system between Groupe BPCE institutions;
- monetary deposits collected from customers.

Business model

BRED Banque Populaire's cooperative banking model, which places customers at the heart of its governance, ensures it has a long-term vision of banking relationships, in-depth knowledge of regional issues and a close relationship with its customers in each of its territories, across mainland France and the French overseas departments and regions.

BRED Banque Populaire operates in all banking and insurance business lines. It is from its service offerings - provided by employees, subsidiaries and business lines (see 40.I.a.) - that BRED Banque Populaire derives its revenues: in 2024, it generated NBI of €1.5 billion. In more detail, BRED Banque Populaire's value proposition is as follows:

- Commercial Banking in France and Private Banking: 47% of NBI;
- International banking: 14% of NBI;
- Corporate and Investment Banking: 27% of NBI;
- Consolidated Management of Investments: 12% of NBI.

In addition, BRED Banque Populaire creates value for its employees, for society and for the environment. It is committed to:

- **human rights, trade union rights and social dialogue:** Through Groupe BPCE, BRED Banque Populaire adheres to the Global Compact, which is a set of practices aimed at respecting human and trade union rights. This means that BRED Banque Populaire is committed to promoting compliance with a certain number of principles and standards that form the foundation of its activities, such as the United Nations Sustainable Development Goals (SDGs) and the standards defined by the International Labour Organization (ILO). In addition, BRED Banque Populaire's employee

representative bodies consist of a central social and economic committee (CSE), four local social and economic committees and four CSSCTs (health, safety and working conditions committees). In 2024, the central CSE met eight times: twice for ordinary meetings and six times for extraordinary meetings. The special meetings of the central social and economic committee focused on the reorganization of the network with expertise, the unilateral decision to work remotely, the 2024 QLWC information with the Banque Populaire branch agreement, the modification of paid leave periods, etc. The CSSCT for Metropolitan France met five times. Seventeen CSE meetings were held in Metropolitan France instead of the nine provided for in the agreement in order to maintain dialogue with the staff representatives and talk about the latest developments and organizational topics for BRED Banque Populaire;

- **gender equality and equal opportunities:** based on the five indicators relating to equal pay for men and women, the BRED Banque Populaire gender equality index at 1 March 2024 is 92 points out of 100. BRED Banque Populaire is also committed to the integration and retention in employment of people with disabilities through an agreement signed which has strengthened the policy undertaken;
- **quality of life at work, health and safety:** BRED Banque Populaire's policy goes beyond risk prevention since it is committed through an agreement on Quality of Life and Working Conditions (QLWC) signed in 2022 to address issues related to the development of a participatory management method, compliance with the teleworking agreement and the right to disconnect. Support for sports and cultural activities is also provided by BRED Banque Populaire through the payment of a subsidy to those four Social and Economic Committees, corresponding to 2.23% of payroll.

Results achieved: actual and expected benefits for customers, investors and other stakeholders

BRED Banque Populaire, through its business lines, has offers for different types of customers. Past, current and projected revenues are analyzed and defined as part of the budget process.

Value creation is described in Section I.I.I.2.I.

Value chain

Banks are intermediaries between depositors (who lend them money) and borrowers (to whom they lend money). The primary function of a bank is to collect funds from its customers or the market and lend them to those who need them. In this sense, its value chain cannot be interpreted in terms of upstream and/or downstream aspects.

A value chain encompasses all activities, resources and relationships related to the business model of the company and the external environment in which it operates to create its products or services, from design to delivery, consumption and end of life.

(1) Excluding the BRED Madagascar Banque Populaire own workers, in accordance with the sustainability scope of this report (see Part I. General information).

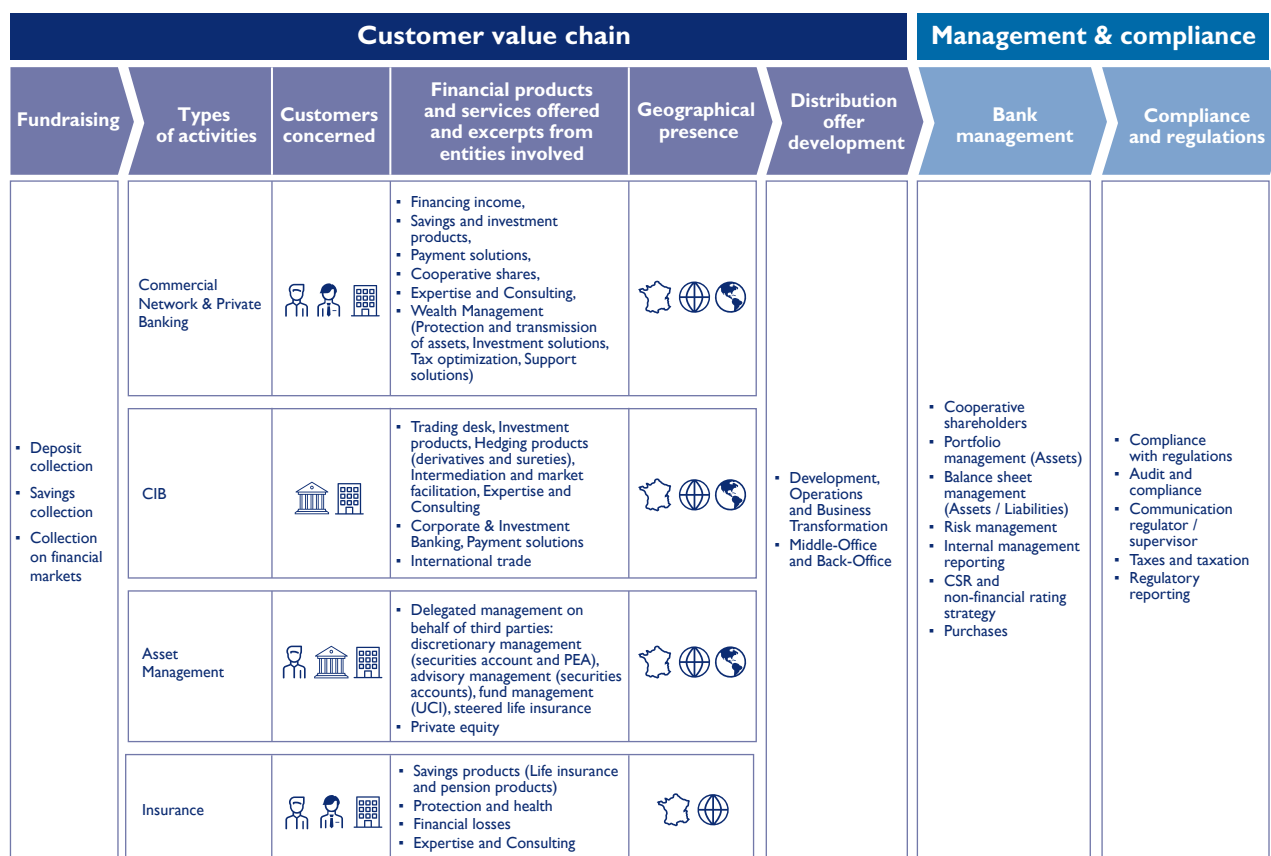
Relevant activities, resources and relationships include the company's own activities, those related to supply, marketing and distribution channels and the financial, geographic, geopolitical and regulatory environments in which the company operates.

The downstream value chain includes customers who benefit from BRED Banque Populaire's products or services, especially loans.

The upstream value chain includes suppliers ⁽¹⁾, products or services (e.g., IT service providers, cash transport and security providers, banking software).

Own operations concern resources (e.g., employees, IT, premises, etc.).

The BRED Banque Populaire value chain ⁽²⁾ was used as a basis for the identification of impacts, risks and opportunities (IRO) as part of the double materiality analysis.



Transversal functions that support the activities	
• Human resources	
• IT (equipment, network and data centers)	
• Premises and buildings and own purchases (Energy and similar, Intellectual services, Licenses)	
• Corporate Secretary's Office	

Type of clientele: Individual customers Small businesses (Liberal professions) Corporate customers Institutions

Geographical presence: Metropolitan France Overseas France International

7.1.3.4 SBM 2 - Interests and views of stakeholders

Taking into account its stakeholders is an essential exercise to better identify and assess its sustainability impacts. BRED Banque Populaire is committed to maintaining an ongoing dialogue with its counterparties. The stakeholder consultation

process within BRED Banque Populaire is based on a large number of systems whose purpose is to co-construct and involve our stakeholders in our process of identifying and assessing impacts, risks and opportunities, as well as levers for improving our impact on both environmental and societal issues.

(1) Suppliers are comprised of two categories i) standard suppliers, ii) critical suppliers.

(2) The diagram shows the customer value chain transactions in green, the administrative transactions in purple and the sovereign functions that make up the bank's own operations.

BRED Banque Populaire's cooperative model places dialogue with stakeholders at the heart of its actions. BRED Banque Populaire's local presence enables it to listen to everyone and understand society's expectations, by promoting local ecosystems and dialogue with its stakeholders.

Adapting to the needs of customers is one of the requirements of the banking business in a competitive environment. In this respect, BRED Banque Populaire has chosen to maintain its network of branches. BRED Banque Populaire incorporates the point of view of its stakeholders into its strategy. As a cooperative bank, it maintains a permanent and constructive dialogue with its customers, cooperative shareholders, employees, suppliers, local authorities and players in the social and solidarity economy. This continuous interaction makes it possible to adapt its actions and policies according to the expectations and needs expressed by these stakeholders.

In addition, BRED Banque Populaire's strategic plan aims to





strengthen its network of branches by optimizing their geographical distribution to better meet the needs of its local customers and strengthen its presence in the region.

Stakeholder consultations and the associated barometers are reviewed by the Executive Committee.

By holding the company's capital through cooperative shares, customers become cooperative shareholders and actively participate in the life, strategic and sustainable development of their bank. The members of the Board represent the cooperative shareholders, the regions and civil society within the governance of their bank.

Stakeholder expectations are also identified and taken into account through regular relations with the executives of the Fédération Nationale des Banques Populaires, employee representative bodies and NGOs. Lastly, discussions with regulators and supervisory authorities are all ways of identifying changes in stakeholder expectations.

Summary of dialogue with stakeholders

Stakeholders	Methods and objectives of dialogue
 Board members (cooperative shareholders)	<ul style="list-style-type: none"> • Participation in Board of Directors meetings • Participation in specialized committees • Focus groups • Training programs and seminars • Dedicated directors website <p>Objective: Represent the interests of cooperative shareholders in governance and participate in the definition of strategic guidelines</p>
 Employees	<ul style="list-style-type: none"> • Social survey (internal survey measuring the social climate in the Group's companies) and business line satisfaction survey • Annual interviews • Training • Internal communication • Employee whistleblowing rights • Consultation of employee representatives and representative trade unions <p>Objective: Improve quality of life at work, health and safety at work, retain employees and involve employee representatives in major strategic issues</p>
 Customers	<ul style="list-style-type: none"> • Interviews • Customer events • NPS satisfaction surveys • Institutional and commercial partnerships • Voting policies <p>Objective: Define offers and support customers, improve customer satisfaction, monitor compliance and ethics rules in commercial policies, procedures and sales process</p>
 Business partners	<ul style="list-style-type: none"> • "Supplier voices" survey • Responsible purchasing policy • Listening system and satisfaction surveys • Supplier whistleblowing rights <p>Objective: Implement vigilance measures, identify progress plans to better understand the expectations of suppliers, improve the level of satisfaction and the relationship.</p>

Analysis of stakeholder interests and views as part of the materiality assessment process

As part of the materiality assessment, the stakeholder consultation process is based on the use of the various existing systems described above, supplemented by dedicated systems whose purpose is to:

- contribute to the communication and dissemination of our CSR strategy, beyond the double materiality exercise,
- co-construct and involve stakeholders in BRED Banque Populaire's strategy and in its work to identify and assess impacts, risks and opportunities.

The specific systems and procedures for using questionnaires and stakeholder consultations as part of the materiality assessment are described in detail in the paragraph entitled "Use of questionnaires and stakeholder consultations" in Section IRO-I.

7.1.3.5 SBM 3 - Material impacts, risks and opportunities and their interaction with the strategy and business model

The material impacts, risks and opportunities (IRO) identified using the double materiality analysis are listed in Section IRO-I. This description makes it possible to identify where, in its business model, its own activities or its value chain these material IROs are concentrated.

In summary, the material IROs identified relate to the following topics:

- Climate change (EI): "Climate change mitigation and adaptation" in the context of financing, investment and insurance activities, all of these business lines were asked to contribute as part of the double materiality analysis and "climate change adaptation" of its own activities (in particular Premises and Real Estate, IT, Purchasing, Mobility);
- Social (SI): the IROs concern the employees of BRED Banque Populaire and cover the following three themes: "Attractiveness, employee loyalty and commitment", "Working conditions", "Equal treatment and opportunities";

- Value chain workers (S2): the IROs concern "Working conditions and other work-related rights" and cover all contractual relationships with third parties providing services or benefits;
- Affected communities (S3): the IROs identified cover the topic of "Communities' economic, social and cultural rights" through financing granted to the economy and to the various players in the regions and philanthropic commitments and solidarity and sponsorship actions;
- Customers and end-users (S4): the IROs concern the Group's customers and are organized around the topics "Consumer and end-user information" and "Financial inclusion and accessibility of the offer";
- Governance (GI): the IROs relating to the topic "Ethics and corporate culture" concern employees (own operations), customers and "Supplier relationship management", linked to the upstream value chain.

The business model, value chain and integration of sustainability issues into BRED Banque Populaire's strategy are detailed in Section SBM I.

The interactions between these material impacts, risks and opportunities, BRED Banque Populaire's business model and strategy, embodied by its strategic plan, as well as the way in which positive or negative material impacts affect the population (customers, regional players or employees) or the environment are presented within each ESRS topic.

The expected financial effects of material risks and opportunities related to climate change on the company's assets, financial position, financial performance and cash flows are not published for the 2024 fiscal year. With respect to climate risks, BRED Banque Populaire contributes to Groupe BCPE's analysis of the resilience of its business model across its three activities (financing, insurance, asset management) through climate stress tests as part of the self-assessment process of its capital (ICAAP) and liquidity (ILAAP) adequacy with regard to the risks it may face.

7.1.4 Impact, Risk and Opportunity (IRO) management

7.1.4.1 Disclosure of materiality assessment procedure

7.1.4.1.1 IRO I - Description of the processes to identify and assess material impacts, risks and opportunities

Definition of double materiality

The double materiality exercise is the starting point for the preparation of the sustainability report.

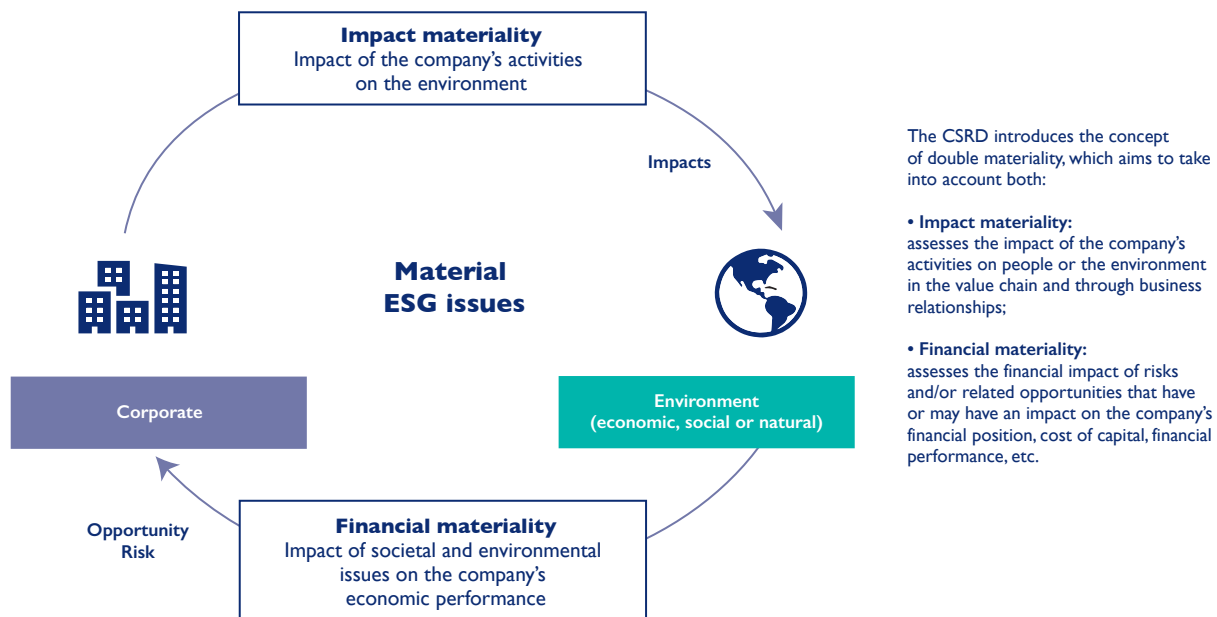
Double materiality has two dimensions: i) materiality from an impact point of view and ii) materiality from a financial point of view.

Impact materiality

Materiality from an impact point of view relates to the material impacts, positive or negative, actual or potential, of BRED Banque Populaire on its environment (economic, social and natural) in the short, medium or long term. These impacts are linked to BRED Banque Populaire's own activities and its value chain, in particular through its products and services, as well as through its business relationships.

Financial materiality

Materiality from a financial point of view corresponds to the risks or opportunities that have (or may have) material financial effects on the development of BRED Banque Populaire. These may be short-, medium- or long-term effects on cash flows, financial position or financial performance. This is the view of the impact of external factors on BRED Banque Populaire. In the context of the double materiality analysis, risks and opportunities generally result from a positive or negative impact, or from BRED Banque Populaire's dependence on resources and people.



An issue will be considered material, and should be addressed in the sustainability report, if it is material from an impact or financial point of view (or both). It is important to underline that the term "issue", in this methodological note, refers to an impact, risk or opportunity. These material issues will form the basis of the content of the sustainability report and determine the information to be presented for each ERS.

Methodology for identifying and rating impacts, risks and opportunities

From an operational standpoint, the double materiality exercise is carried out in two stages:

- identification of impacts, risks and opportunities relevant to BRED Banque Populaire's activity;
- assessment (rating) of the materiality of these impacts, risks and opportunities.

As a Groupe BPCE entity and for the purposes of overall consistency, BRED Banque Populaire has deployed Groupe BPCE's IRO identification and rating methodology.

Process for identifying impacts, risks and opportunities

The identification of IROs is the initial step to define the scope of activities for which BRED Banque Populaire must publish information in its sustainability report. At the end of this step, a list of IROs relevant to the activities throughout the value chain must be determined for their rating.

Methodology for identifying impacts, risks and opportunities

BRED Banque Populaire participates in the methodology rolled out at Groupe BPCE level. The identification and rating of IROs is therefore carried out in accordance with Groupe BPCE principles.

Nevertheless, BRED Banque Populaire has adapted the methodological approach for this exercise to take into account the specificities associated with the range of its activities (retail banking, corporate banking, asset management, insurance, international activities) and its presence in certain geographical areas. The definition and rating of each IRO were reviewed by BRED Banque Populaire. The consistency of the double materiality analysis was guaranteed through workshops between BRED Banque Populaire and its business lines or entities.

This consistency review is essential to ensure the relevance of the data collected to prepare the BRED Banque Populaire sustainability report and ensure its contribution to the Groupe BPCE report.

Deployment of the IRO identification methodology

The identification of IROs is carried out in two stages, with the identification of:

- Topics and sub-topics associated with ESRS: Identification of themes and sub-themes is carried out using **internal sources**, such as the ESG issues identified in the BRED Banque Populaire's 2022 and 2023 DPEF reports, due diligence implemented by Groupe BPCE as part of the vigilance plan, existing risk mapping and risk mapping conducted during the double materiality analysis of certain institutions in 2022 based on internationally recognized sources such as the Global Reporting Initiative (GRI) and the International Organization for Standardization (ISO), supplemented by external sources, such as the analysis of a sector benchmark, with a focus on the most relevant issues for banking players. Following this identification of an initial list of topics and sub-topics, additional work was carried out to align with CSRD requirements. This alignment was carried out in two stages through workshops involving in-house business line experts to (i) validate, reformulate, delete or add topics or sub-topics to **validate the list of them according to experts**, and (ii) **reconcile ESG issues with ESRS themes** for the E, S and G components (AR 16 of ESRS I).
- **Impacts, Risks and Opportunities (IRO)**: Once the topics and sub-topics have been identified in line with ESRS, work is carried out to identify the IROs within each of them. For each theme, at least one **positive or negative impact** and one **risk or opportunity** are formulated in order to cover both **impact materiality** and **financial materiality**. Several internal and external sources are used to identify IROs.

During the IRO identification phase, the consistency between the impacts identified by sub (-sub) topic and the risks and/or opportunities arising from them, as well as the consistency between the dependencies that BRED Banque Populaire may have on its employees, suppliers, etc., and the risks that may be generated were confirmed.

For each IRO identified, a prequalification was carried out for their rating. This prequalification consisted of:

- a) Positioning IROs at all levels of the BRED Banque Populaire value chain
- b) Defining the potential or actual nature of the negative and positive impacts.

Consideration of the value chain in the identification of BRED Banque Populaire's IROs

The activities of BRED Banque Populaire and its entire value chain are taken into account in the double materiality analysis. To achieve this, this value chain was studied to ensure adequate coverage of the double materiality analysis. In view of the specific nature of BRED Banque Populaire's business sector, these guidelines have been adopted:

- a) Map its activities and the players in the value chain to identify if and which players are in risk areas;
- b) Do not carry out an analysis on each player in the value chain, but on major families of players: customers, suppliers, subcontractors, etc.
- c) Do not limit yourself to first-level and direct business relationships: this issue in particular arose during workshops in which the business lines consider, in addition to the major families of players in the direct value chain, the entire environment that surrounds them, in particular through sectoral analyses.

Organization in terms of identifying impacts, risks and opportunities

Within BRED Banque Populaire, the identification of IROs is coordinated by and under the responsibility of the CSR department. It is supported operationally by the bank's other teams.

Process for rating impacts, risks and opportunities

The rating (assessment) of IROs serves to retain from the list defined in the first step of identifying impacts, risks and opportunities only the ones that are assessed as material from an impact or financial point of view, and which must be published in the BRED Banque Populaire sustainability report.

Methodology for rating impacts, risks and opportunities

Description of the rating criteria

ESRS imposes the criteria that must be considered in the measurement of materiality of IROs. These criteria may be different depending on whether one is dealing with an impact (negative or positive), a risk or an opportunity.

- I. The negative impacts are rated according to two dimensions:
 - a) Probability;
 - b) Severity composed of:
 - i) Magnitude: the severity of the negative impact on people or the environment;
 - ii) Extent: how widespread the negative impacts are. In the case of an environmental impact, the extent may refer to the extent of the damage caused to the environment or a geographical area. In the case of impacts on its environment, the extent may refer to the number of people affected by the impact;
 - iii) Irremediable nature: assessing whether and to what extent the negative impacts can be repaired.

Significant: In the event of a potential negative impact on human rights, the severity of the impact outweighs its probability.

2. The positive impacts are rated according to three dimensions:

- Probability;
- Magnitude: the beneficial effect of the impact on people or the environment;
- Extent: how widespread the positive impacts are.

3. The risks and opportunities are rated according to two dimensions:










- Probability of occurrence: probability of the risk or opportunity occurring;
- Magnitude of the financial impact: measurement of the potential financial effects.

All IROs were rated gross, i.e., without taking into consideration the current and future action plans implemented by BRED Banque Populaire to prevent, mitigate or remedy them.

Rating scales

Rating scales are not prescribed by the ESRS. They have been defined by Groupe BPCE. The Risk division of BRED Banque Populaire has adapted the financial magnitude scales by referring to the financial impact scale as determined as part of the operational risk mapping.

Each rating criterion was assessed on a scale from 1 to 4.

IRO	Criteria	Rating and associated score / 4			
Negative impact	 Magnitude Significance of the severity of the negative impact on people or the environment	4 Very strong	3 Strong	2 Significant	1 No or very little impact
	 Extent Extent of negative impacts	Global/total	Wide	Moderate	Limited
	 Irremediable nature Whether and to what extent the negative impacts can be remedied	Non-remediable	Very difficult to correct in long-term	Relatively easy to correct	Very easy to correct
	 Probability (potential impact)	Nearly certain	Probable	Possible	Rare/Unlikely
Positive impact	 Magnitude Significance of the beneficial effect on people or the environment	Very strong	Strong	Significant	No or very little impact
	 Extent Extent of positive impacts	Global/total	Wide	Moderate	Limited
	 Probability (potential impact)	Nearly certain	Probable	Possible	Rare/Unlikely
RO	 Magnitude Potential financial effects	High	Strong	Significant	No or very little impact
	 Probability (potential impact)	Nearly certain	Probable	Possible	Rare/Unlikely

(1)

(1) The rating scales used to assess the criteria (e.g. magnitude, extent, probability, irremediable nature) are at four levels, the materiality score which is always the product of a probability and the maximum of the other criteria may vary from 1 to 16, which represents the **final score**. To bring the final impact score down to the same level of the criteria rating scale, i.e. 4, the final impact score is then divided by 4. It is then called the **final rating**. **Materiality levels**, which group together different final rating levels, were then defined.

Score and final rating of impacts, risks and opportunities

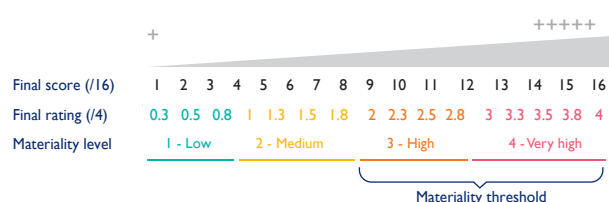
Each impact, risk and opportunity was rated, based on the criteria and scales described above.

In addition, BRED Banque Populaire's risk appetite framework defines the types and levels of risks that the bank is prepared to assume, in line with its strategy and objectives. This framework does not aim to prioritize certain risks to the detriment of others, but rather to manage them in a varied manner according to their nature and impact.

Determination of the materiality threshold

Materiality threshold means the score or rating from which the impacts, risks and opportunities are material from the high or very high level as presented below.

BRED Banque Populaire's materiality threshold is defined by the CSRD Project Steering Committee.



As part of the harmonization of the rating scales defined for the criteria, a rating scale (level) has also been defined for the rating level of impacts, risks and opportunities. This scale consists of four levels:

1. Low;
2. Moderate;
3. High;
4. Very high.

An impact, risk or opportunity is material when the rating level is greater than or equal to 3, corresponding to a high or very high level.

Organization in terms of rating impacts, risks and opportunities

Role of the responsible departments

The BRED Banque Populaire project management team works closely with Groupe BPCE's Impact department to coordinate work and decide on project decisions.

The Groupe BCPE Impact department is responsible for establishing the methodology for rating impacts, risks and opportunities on behalf of Groupe BCPE. It is also tasked with coordinating and supervising the IRO rating work on behalf of the Group.

Operating procedure for rating IROs

The BRED Banque Populaire project management team used the methodological approach proposed by the Groupe BPCE Impact department to roll out the IRO rating.

Workshops were held with the institutions (CEs and BPs, of which BRED Banque Populaire is a part) as well as with GFS

and BPCE Assurances to discuss structuring options for the rating of IROs and to co-construct a common approach.

As a result, a Group operating procedure was prepared and shared with the representatives of the institutions (BPs, CEs and BPCE) as well as with the subsidiaries. BRED Banque Populaire then adopted this operating method and integrated it into its own IRO rating process.

Pre-rating of IROs and coordination of validation workshops

During the IRO review workshops, BRED Banque Populaire assessed the pre-rating of IROs proposed by the Impact department on the Groupe BPCE side with its various departments. This was done for all environmental, social and governance impacts as well as for all opportunities. Compliance, environmental and operational risks were rated directly by the business lines concerned, capitalizing on existing risk mapping.

This approach enabled BRED Banque Populaire to reflect its specificities linked to its business model and its international exposure.

Role of the functional departments

The functional departments of BRED Banque Populaire were queried as part of the IRO rating in order to cover the entire value chain.

Each department is responsible for rating the impacts, risks and opportunities related to the activities or topics for which they are responsible, and for validating or modifying the pre-rating proposed by the Impact department (Groupe BPCE side) and reviewed by the CSR department and the project team (BRED Banque Populaire side). The Functional department is also responsible for reviewing the relevance of the IROs identified as well as the families of sub-topics and sub-sub-topics defined, in connection with the ones identified in the ESRS.

Rating of Environmental Impacts via financing and investments

BRED Banque Populaire's corporate and investment banking, sales network and asset management experts reviewed the pre-ratings of the environmental impacts through the financing and investments offered by Groupe BPCE. These pre-ratings followed the methodology described below.

The rating of the environmental impacts in connection with financing and investments was carried out, according to experts on the Groupe BPCE side, by the Impact department, Retail Banking, BPCE Assurances and GFS based on a sectoral analysis of Groupe BPCE's exposures carried out by the Group Risk division as part of the assessment of the magnitude. This analysis focuses on the impact of 26 business sectors on various environmental issues (mitigation and adaptation to climate change, pollution, biodiversity, aquatic and marine resources and the circular economy). Three colors can be assigned to each business sector depending on the criticality of its impact on each environmental issue:

1. Red: the impact is considered "strong";
2. Orange: the impact is considered "moderate";
3. Green: the impact is considered "low".

This information is used to score the “Magnitude” criterion of the negative impacts identified by Groupe BPCE. The magnitude is considered:

1. No or very little impact: when exposure to “high” sectors is between 0% and 15%;
2. Significant: when exposure to “high” sectors is between 15% and 50%;
3. High: when exposure to “high” sectors is between 50% and 75%;
4. Very high: when the exposure to “high” sectors exceeds 75%.

This rating was subject to additional expert analyses on Groupe BPCE in order to streamline this quantitative analysis and to cover all of Groupe BPCE’s exposures. This expert analysis is carried out to:

- a) Take into account the scope of other business sectors not included in the 26 business sectors analyzed by the Groupe BPCE Risk division;
- b) Take into account exposures not included in the exposures obtained by the Groupe BPCE Risk division. These are mainly exposures to individual customers, the public sector and exposures to financial institutions.

The other criteria (scope, irremediable nature and probability) were assessed on an expert basis taking into account the rating scales defined for all impacts.

Rating of environmental risks via financing and investments

Environmental risks are the risks assumed at Groupe BPCE level. The rating of these risks was carried out by the Groupe BPCE’s Climate Risk division on the basis of the mapping of climate risks and other environmental issues and is based on the work carried out with various validation teams within Groupe BPCE (in particular the credit risk, distribution risk, country risk, financial risk, market risk, legal risk and compliance teams). These risks are assessed on a gross basis, i.e., before any risk management system.

To carry out this rating, Groupe BPCE’s Risk division relied on the procedures already in place for the annual assessment of the materiality of climate and environmental risks. The Group relied on existing climate and environmental risk mapping.

However, these ratings, as part of the double materiality analysis process, were reviewed by the participants of the rating workshops at BRED Banque Populaire.

The climate and environmental risks thus identified are categorized into physical or transition risks, then associated with more traditional banking and insurance risks (listed in a Group risk taxonomy), on the basis of scenario analyses and

available international external quantifications (NGFS, IEA, IPCC). Following this combination of “climate and environmental risks” with “Group risks”, BPCE assesses the time horizons, probabilities of occurrence and magnitudes based in particular on its Risk Appetite Framework, to ensure consistency between the ratings of the different materiality matrices.

To date, the environmental risk materiality matrix offers an overall rating of the environmental issues related to biodiversity, water, pollution and the circular economy. The rating for risks relating to these other environmental themes has not been differentiated. In addition, each risk was assigned a score based on the criteria: probability of occurrence and magnitude of financial impacts, using the same rating scales as the other IROs, through a cross-reference table prepared by Groupe BPCE Risk division.

A consistency check was carried out to validate the levels of materiality between the assessment under the CSRD and the one done as part of the internal management of ESG risks.

Process for validating the ratings of impacts, risks and opportunities

Within BRED Banque Populaire, the validation of IROs is carried out through workshops that bring together:

- the departments involved in project management: CSR, Strategy and Transformation, Finance, Risk;
- the operational departments in charge of IROs identified in their link in the value chain, as business line experts.

The purpose of the workshops was to (i) validate, collectively, through the various representatives, the relevance and rating of Groupe BPCE’s IROs or to amend them, if necessary, and (ii) add specific IROs for BRED Banque Populaire.

All risks shared with the Group risk appetite framework were rated with the Group Risk division. The materiality threshold is consistent with BRED Banque Populaire’s risk appetite materiality threshold (gauge of 3-4).

The IROs were validated by the project team and assessed by all participants, including members of the Executive Committee.

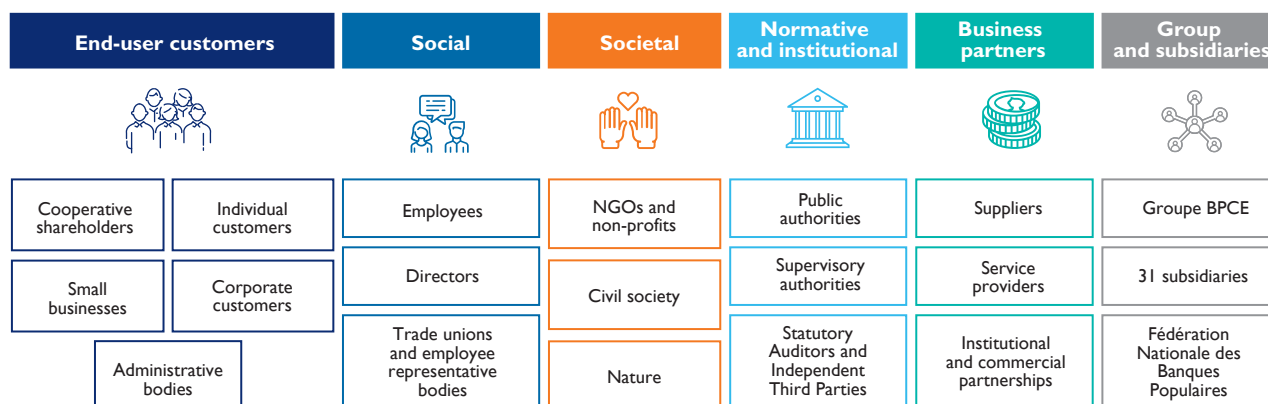
Stakeholder consultation process

Although consultation of stakeholders is not mandatory as part of the double materiality exercise, BRED Banque Populaire considered it important to consult them because they:

- play a central role in terms of relevant information to be published in terms of sustainability, drawing on their varied expertise;
- will make it possible to jointly build a solid impact strategy with Groupe BPCE.

Stakeholders consulted and channels used

The categories of stakeholders identified by BRED Banque Populaire are as follows:



The stakeholder consultation process within BRED Banque Populaire is based on the use of the various existing mechanisms, which were taken into account to assess the IROs.

Customers

As part of the recurring consultation of its customers, via the BRED Banque Populaire customer satisfaction measurement system (NPS - Net Promoter Score), an additional question was added in connection with the double materiality exercise that covered individual, professional and corporate customer markets. The new question in the survey concerns the advice and solutions offered by BRED Banque Populaire relating to energy renovation. The questionnaire was rolled out in June-July for the corporate market and in July-August for the individual and professional market.

Social

Directors

BRED Banque Populaire consulted the members of the Board of Directors via a questionnaire. This covers the three themes of sustainability: environment, social and governance. It includes nine questions addressing the sustainability issues identified as major for BRED Banque Populaire: financing of the economy and regional players, the cooperative dimension, philanthropic commitment and sponsorship actions, the fight against climate change, protection of water resources, financial inclusion and accessibility of the offer, compliance with laws and business ethics and protection of customer personal data.

Employees

BRED Banque Populaire employees regularly answer the Diapason survey. As part of the double materiality exercise, BRED Banque Populaire took into account the results of this questionnaire as part of the rating of impacts, particularly with regard to the magnitude criterion.

Employee representative bodies elected by employees

The BRED Banque Populaire CSEs are the subject of regular and ongoing consultations as part of discussions in line with BRED Banque Populaire's strategy: employment policies and financial and economic policy. With regard to governance issues, BRED Banque Populaire consults bodies about its strategy. These interactions may cover topics related to social dialogue and sustainability.

In addition, the environmental issue is also covered during certain consultations with the CSE (e.g., action following the new regulations: sending of diagnostics on environmental issues as part of a project to transfer agencies).

Business partners

A "BPCE Purchasing supplier voice" questionnaire was sent by the Purchasing department to Groupe BPCE's suppliers as part of the process of helping BPCE improve its services and in a constant effort to improve supplier satisfaction. As part of the double materiality exercise, the result relating to payment terms, which is included in the identified impacts of Groupe BPCE, is used.

Use of questionnaires and stakeholder consultations

All the questionnaires deployed are analyzed and processed as part of the double materiality exercise following this two-step process:

1. step 1: Use of existing questionnaires during the pre-rating and rating of IROs by the rating managers: The IRO validation workshops include the use of the Diapason survey, making it possible to assess the "magnitude" criterion;
2. step 2: Use and processing of new questionnaires and consultations held, such as the directors' questionnaire, NPS supplement, etc. A new version of the IRO rating was established, taking into account this feedback. A validation workshop makes it possible to highlight the changes that have occurred and to stabilize the final version of the BRED Banque Populaire list of IROs.

Consolidation process

The process for identifying and rating BRED Banque Populaire's IROs was carried out in two stages:

1. BRED Banque Populaire appropriated Groupe BPCE's IROs;
2. IROs identified across Groupe BPCE ⁽¹⁾ were then adapted to reflect the specific characteristics of BRED Banque Populaire's activities.

Review process

In accordance with the CSRD transposed into French law, the sustainability report is prepared annually. As a result, and as specified by EFRAG in its guidance on double materiality, BRED Banque Populaire must determine the list of material IROs every year. However, if BRED Banque Populaire concludes, on the basis of audit evidence, that the results of the double materiality exercise for the previous exercise are still relevant at the reporting date, it may use the conclusions obtained

previously for the preparation of the sustainability report. This may be true when they believe that there has been no significant change in its organizational and operational structure and that there has been no significant change in the external factors that could generate new IROs or modify the existing IROs or that could have an impact on their relevance.

In addition, every year BRED Banque Populaire will be required to verify the following items and facts (non-exhaustive list), which may trigger a revision of the list of material IROs:

- a major merger-acquisition transaction leading to a new activity, an entry into a new sector or a significant change in operations;
- a global event, such as a pandemic, a natural disaster;
- a change in BRED Banque Populaire's business model;
- a change in social conventions, scientific evidence or user needs that could affect the severity criteria.

Presentation of the results of the double materiality analysis**Number of relevant and material IROs**

The final list contains 106 relevant IROs and 53 material IROs.

	Standards	Number of relevant IROs	Number of material IROs
Environment		45	8
	ESRS E1 – Climate change	16	8
	ESRS E2 – Pollution	7	0
	ESRS E3 – Water and marine resources	7	0
	ESRS E4 – Biodiversity	7	0
	ESRS E5 – Circular economy	8	0
Social		44	33
	ESRS S1 – Own workers	19	13
	ESRS S2 – Value-chain workers	5	4
	ESRS S3 – Affected communities	8	5
	ESRS S4 – Customers and end-users	12	11
Governance		17	12
	ESRS G1 – Business conduct	17	12

The issues and IROs associated with the themes of pollution (ESRS E2), water and marine resources (ESRS E3), biodiversity (ESRS E4) and the circular economy (ESRS E5) were assessed as non-material by all participants in the double materiality analysis process.

This has also been rationalized by the fact that the probability that BRED Banque Populaire, through its financing and investment transactions, will have a negative impact on these themes cannot be reliably and precisely assessed. The

availability of data to be used on these themes remains very limited to assess the negative impact of BRED Banque Populaire via its investment or financing operations.

To date, the companies financed or in which BRED Banque Populaire invests do not provide sufficient information on this subject, which makes it difficult to determine the contribution of BRED Banque Populaire. Nevertheless, as the double materiality analysis is carried out on an annual basis, the materiality of these themes will be reviewed next year.

(1) Including IROs identified for insurance and asset management activities.

List of material IROs

Environment

Climate change (ESRS E1)

Sub-theme	Sub-sub-theme	Type of IRO	Own activity / Value chain	IRO definition
Climate change mitigation and adaptation	Climate change mitigation - operating footprint	Negative impact	Own operations	Negative impacts on the environment due to Banque Populaire BRED's lack of actions to reduce its greenhouse gas (GHG) emissions
	Climate change mitigation and adaptation - financing and investments	Negative impact	Value chain	Negative impact on the environment via the greenhouse gas (GHG) emissions of the investment/financing portfolio (indirect emissions - Scope 3).
		Opportunity	Value chain	Supporting its customers in adapting to climate change through financing and investments by providing sustainable investment opportunities via savings products that help allocate financial resources to activities in transition
		Risk	Value chain	Risk of impairment of assets related to investments and financing exposed to physical climate risks (high-risk areas)
		Risk	Value chain	Financial risks related to financing/ investment in counterparties not making the transition
		Risk	Value chain	Reputational risk related to financing/ investment in carbon-intensive activities, leading to negative repercussions on the company's image
Energy	Energy - Financing and investments	Opportunity	Value chain	Opportunity to finance/invest in activities contributing to the development of the production of green technologies (renewable energies, wastewater treatment, etc.)
Conduct of engagement on environmental issues	Conduct of engagement on environmental issues	Positive impact	Value chain	Positive impact: drive towards best practices for portfolio companies

Social

| Own workers (ESRS S1)

Sub-theme	Sub-sub-theme	Type of IRO	Own activity / Value chain	IRO description
Attractiveness, employee loyalty and commitment	Listening to employees and strengthening their commitment	Risk	Own operations	Operational and financial risk due to employee disengagement, or even dissatisfaction
	Integration of new hires and strengthening employee loyalty	Positive impact	Own operations	Positive impact on new hires through the implementation of pathways to strengthen their integration
	Recruitment strategy and employer brand	Opportunity	Own operations	Opportunity for BRED Banque Populaire to strengthen its employer brand and its attractiveness on the job market with a multichannel (communication and prospecting on social networks, use of platforms, recruitment events in the regions, co-option, etc.) and inclusive (work-study, hiring of non-banking profiles, etc.) recruitment strategy
Working conditions	Social dialogue (freedom of association and collective bargaining)	Positive impact	Own operations	Positive impact on employee engagement and performance through sustained and constructive social dialogue with employee representatives
	Quality of life at work and risk prevention and safety at work	Risk	Own operations	Financial losses related to employee turnover, absenteeism and employee disengagement resulting from: <ul style="list-style-type: none"> • Recruitment and training costs for new employees, absences • Lost revenue related to the decline in productivity, sales performance and • Customer satisfaction Loss of talent
		Risk	Own operations	Financial risks for BRED Banque Populaire in the event of: <ul style="list-style-type: none"> • Occurrence of a workplace accident (incivility, assault, on the road or on the premises); • Financial losses and operational risks related to the deterioration of the health of employees and/or the deterioration of the quality of life at work (increase in professional risks, turnover, absenteeism, loss of productivity and induced costs, etc.)
		Positive impact	Own operations	Positive impact on employees via concrete measures to improve the quality of life at work (networks of contacts, working hours, teleworking, layout of premises, work-life balance, QLWC agreement, etc.)
	Decent pay and social protection (including against forced labor and child labor)	Positive impact	Own operations	Positive impact for employees via: <ul style="list-style-type: none"> • Remuneration that is transparent and understood by employees • A decent remuneration beyond the legal minimums that enables in particular adequate living conditions (basic salaries, bonuses, employee savings, etc.) and protective social coverage (provident insurance, health insurance, pension plan, etc.)
	Employee health and job retention	Positive impact	Own operations	Positive impact on the working conditions of employees via measures to adapt the performance of the job according to the employee's health (workstation and working hours) and effective management of occupational risks (workplace accidents, psychosocial risks, etc.)

Sub-theme	Sub-sub-theme	Type of IRO	Own activity / Value chain	IRO description
Equal treatment and opportunities	Skills development	Positive impact	Own operations	Positive impact on employees <i>via</i> skills development and training programs (business line, digital, CSR, regulatory, etc.)
		Positive impact	Own operations	Positive impact on employees of career support and employability development <ul style="list-style-type: none"> • Mobility program and accessibility bridges, etc. • Management of careers, talent pools and specific support, etc.
		Opportunity	Own operations	Opportunity for BRED Banque Populaire to promote the development of internal skills and capitalize on expertise and knowledge in order to strengthen employee commitment (increase in the retention rate, reduction of operational risk, etc.)
	Diversity & inclusion (Diversity, disability, discrimination & harassment)	Positive impact	Own operations	Positive impact on employees and society through: <ul style="list-style-type: none"> • Promoting gender equality, professional equality, diversity and inclusion • Promoting gender equality in all HR dimensions (including hiring, onboarding, career management, compensation, etc.) • A dynamic of recruitment and support for people with disabilities • Measures to combat discrimination of all kinds and integrated into HR policies (recruitment, integration, training, career management, etc.)

Workers in the value chain (ESRS S2)

Sub-theme	Sub-sub-theme	Type of IRO	Own activity / Value chain	IRO description
Working conditions and other work-related rights	Working conditions and other work-related rights of subcontractors, service providers and suppliers	Negative impact	Value chain	Potential negative impacts of BRED Banque Populaire business relationships in terms of human rights or working conditions (health, safety, etc.) of employees of subcontractors and service providers, particularly in geographical areas that are not signatories to international labor conventions
		Risk	Value chain	Image and reputational risk related to forced labor practices by subcontractors that could impact BRED's activities
	Working conditions and other work-related rights of workers in financed/ invested companies	Risk	Value chain	Reputational risk related to financing/ investment in companies that do not ensure that their employees, suppliers or subcontractors work in decent conditions
		Negative impact	Value chain	Potential negative impact from BRED's activity to finance/invest in companies where working conditions have deteriorated

Affected communities (ESRS S3)

Sub-theme	Sub-sub-theme	Type of IRO	Own activity / Value chain	IRO description
Communities' economic, social and cultural rights	Philanthropic commitment, solidarity actions and sponsorship	Positive impact	Value chain	Positive impact on the respect for human rights and the health and safety of people through philanthropic actions and donations
		Positive impact	Value chain	Financing/investment of projects with a positive impact on society (regional development, local initiatives, charities, etc.) or on the accessibility of facilities covered by the social or cultural rights of communities (education, health, sport, etc.).
	Financing the economy and regional players	Positive impact	Value chain	Support local economic development and regional attractiveness by creating jobs, supporting local businesses, local authorities and social housing operators and promoting economic growth including Improvement of the living conditions of stakeholders impacted by BRED Banque Populaire's local presence
		Risk	Value chain	Reputational risk related to project financing/investments that have a negative impact on communities
		Opportunity	Value chain	Opportunity to attract new customers through a strong presence in the regions (branch networks) and the regional bank brand image

Customers and end-users (ESRS S4)

Sub-theme	Sub-sub-theme	Type of IRO	Activity / Value chain	IRO description
Impacts related to consumer and end-user information	Access to information	Positive impact	Value chain	Responsible marketing (speech, support, brand communication, etc.) - including use of data in accordance with the General Data Protection Regulation (GDPR) and transparent offers, facilitating the understanding of products and services by all customers and making informed decisions. Objective: Clearly communicating and selling products and services tailored to each customer need
	Personal data protection and cybersecurity	Risk	Value chain	Legal, financial and reputational risk in the event of regulatory non-compliance related to the protection of customer personal data
		Risk	Value chain	Risk of loss of customers in the event of insufficient prevention measures against cybersecurity risk resulting in the theft of sensitive data (customer data)
Financial inclusion and accessibility of the offer	Access to products and services and responsible marketing practices	Opportunity	Value chain	Development of new digital products and services, opening new markets and customer segments and partnerships with tech start-ups, stimulating innovation and creativity and increasing customer interest in products and services
		Positive impact	Value chain	Ensure that products and services are accessible to all, in all regions and in technological terms Improving the accessibility of the offer and the user/customer experience thanks to adapted digital solutions
		Positive impact	Value chain	Offer accessible products and services to all customers and economic players (companies, professionals, local authorities, households, operators of the social and solidarity economy), including those in financially vulnerable situations, thanks to accessibility and inclusion offers
		Risk	Value chain	Risk of image and reputation damage related to the inaccessibility or lack of readability of offers and/or discriminatory practices, thus contributing to the loss of customers
		Non-discrimination	Value chain	Positive impact on people with disabilities, enabling them to access products and services via adapted services and tools
	Non-discrimination	Negative impact	Value chain	Negative impacts on human rights in the event of abusive sales or unethical practices
		Negative impact	Value chain	Negative social impacts in the event of discriminatory practices vis-à-vis customers (exclusion, lack of transparency of offers, etc.)
		Negative impact	Value chain	Negative social impacts in the event of discriminatory practices vis-à-vis customers (exclusion, lack of transparency of offers, etc.)
Consumer safety	Personal safety of consumers and/or end-users	Positive impact	Value chain	Positive impact via the contribution to the fight against fraud and cyber-crime with the implementation of protective barriers to protect customers

Governance

Business conduct (ESRS G1)

Sub-theme	Sub-sub-theme	Type of IRO	Activity / Value chain	IRO description
Ethics and corporate culture	Fight against corruption and bribery	Positive impact	Own operations	Positive impact in the fight against corruption through internal practices and through customer monitoring measures
		Risk	Own operations	Financial losses due to acts of corruption or unethical behavior within the company
		Risk	Own operations	Risk of regulatory sanctions in the event of acts of corruption, non-compliant control measures or unethical behavior within the company
	Combat against money laundering and terrorism financing	Positive impact	Own operations	Positive impact in the fight against money laundering and the financing of terrorism through internal practices and customer monitoring measures
		Risks	Own operations	Risk of financial losses in the event of money laundering and terrorist financing
		Risk	Own operations	Risk of regulatory sanctions in the event of non-compliance with anti-money laundering and terrorist financing laws and regulations as well as reputational risk
	Protection of whistle-blowers	Positive impact	Own operations	Contribute positively to the fight against unfair or illegal practices (economic or human rights) <i>via</i> whistle-blower protection measures
	Compliance with sanctions measures (national, European or international), embargoes and asset freezes	Positive impact	Own operations	Positive impact on compliance with sanctions measures (national, European or foreign), embargoes and asset freezes
		Risk	Own operations	Risk of regulatory sanctions in the event of non-compliance with sanctions measures (national, European or international), embargoes and asset freezes
Management of relationships with suppliers including payment practices	Management of relationships with suppliers including payment practices	Risk	Value chain	Reputational risk in the event of the Group being called into question for negative ESG impacts (unethical practices or practices that derogate from human rights) caused by its suppliers and service providers
		Positive impact	Value chain	Positive impact of BRED Banque Populaire in terms of responsible purchasing
Ethics and corporate culture	Market abuse	Risk	Value chain	Regulatory risk in the event of insufficient detection of conflicts of interest and market abuse (market integrity)

7.1.4.1.2 IRO 2 - ESRS disclosure requirements covered by the corporate sustainability statement

Disclosure requirement and related data point	Material / non-material	SFDR reference ⁽¹⁾	Pillar III reference ⁽²⁾	Benchmark indices regulation reference ⁽³⁾	EU European law on climate	Report section
ESRS 2 GOV-I Board's gender diversity Section 21, point (d)		Indicator No. 13, Table 1, Annex I		Annex II of Commission Delegated Regulation (EU) 2020/1816		7.1.2.1.1
ESRS 2 GOV-I Percentage of board members who are independent Section 21, point (e)				Annex II of Commission Delegated Regulation (EU) 2020/1816		7.1.2.1.1
ESRS 2 GOV-4 - Statement on due diligence Section 30		Indicator No. 10, Table 3, Annex I				7.1.2.4
ESRS 2 SBM I Involvement in activities related to fossil fuel activities Section 40, point (d) (i)		Indicator No. 4, Table 1, Annex I	Article 449 bis of Regulation (EU) 575/2013; Commission Implementing Regulation (EU) 2022/2453(I), Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Annex II of Commission Delegated Regulation (EU) 2020/1816		7.1.1.1.1.2
ESRS 2 SBM I Involvement in activities related to chemical production Section 40, point (d) (ii)		Indicator No. 9, Table 2, Annex I		Annex II of Commission Delegated Regulation (EU) 2020/1816		7.1.1.1.1.2
ESRS 2 SBM I Involvement in activities related to controversial weapons Section 40, point (d) (iii)		Indicator No. 14, Table 1, Annex I		Article 12 (I) of Delegated Regulation (EU) 2020/1818 (1818), Annex II of Delegated Regulation (EU) 2020/1816		7.1.1.1.1.2
ESRS 2 SBM I Involvement in activities related to cultivation and production of tobacco Section 40, point (d) (iv)				Delegated Regulation (EU) 2020/1818, Article 12 (I) of Delegated Regulation (EU) 2020/1816, Annex II		7.1.1.1.1.2
ESRS EI-I Transition plan to reach climate neutrality by 2050 Section 14					Article 2 (I) of Regulation (EU) 2021/1119	7.2.2.1.1

Disclosure requirement and related data point	Material / non-material	SFDR reference ⁽¹⁾	Pillar III reference ⁽²⁾	Benchmark indices regulation reference ⁽³⁾	EU European law on climate	Report section
ESRS EI-1 Undertakings excluded from Paris-aligned Benchmarks Section 16, point (g)			Article 449 bis Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, issues and residual maturity	Article 12 (1) (d) to (g) and Article 12 (2) of Delegated Regulation (EU) 2020/1818		7.2.2.1.1
ESRS EI-4 GHG emission reduction targets Section 34		Indicator No. 4, Table 2, Annex I	Article 449 bis Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book - Climate change transition risk: alignment indicators	Article 6 of Delegated Regulation (EU) 2020/1818		N/A - no targets at BRED Banque Populaire
ESRS EI-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) Section 38		Indicator No. 5, Table 1, and Indicator No. 5, Table 2, Annex I				NA
ESRS EI-5 Energy consumption and mix Section 37		Indicator No. 5, Table 1, Annex I				NA
ESRS EI-5 Energy intensity associated with activities in high climate impact sectors Sections 40 to 43		Indicator No. 6, Table 1, Annex I				NA
ESRS EI-6 — Gross Scopes 1, 2, 3 and Total GHG emissions Section 44		Indicators No. 1 and No. 2, Table 1, Annex I	Article 449 bis of Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, issues and residual maturity	Article 5 (1), Article 6 and Article 8 (1) of Delegated Regulation (EU) 2020/1818		7.2.2.2.3

Disclosure requirement and related data point	Material / non-material	SFDR reference ⁽¹⁾	Pillar III reference ⁽²⁾	Benchmark indices regulation reference ⁽³⁾	EU European law on climate	Report section
ESRS EI-6 Gross GHG emissions intensity Sections 53 to 55		Indicator No. 3, Table I, Annex I	Article 449 bis of Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book - Climate change transition risk: alignment indicators	Article 8 (1) of Delegated Regulation (EU) 2020/1818		NA
ESRS EI-7 GHG removals and carbon credits Section 56					Article 2 (1) of Regulation (EU) 2021/1119	NA
ESRS EI-9 Exposure of the benchmark portfolio to climate-related physical risks Section 66				Annex II of Delegated Regulation (EU) 2020/1818, Annex II of Delegated Regulation (EU) 2020/1816		NA
ESRS EI-9 Disaggregation of monetary amounts by acute and chronic physical risk Section 66, point (a) ESRS EI-9 Location of significant assets at material physical risk Section 66, point (c)			Article 449 bis of Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47, Template 5: Banking book - Climate-related physical risks: exposures subject to a physical risk			NA
ESRS EI-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes Section 67, point (c)			Article 449 bis of Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraph 34, Template 2: Banking book - Climate change transition risk: Loans secured by real estate assets - Energy efficiency of collateral			NA
ESRS EI-9 Degree of exposure of the portfolio to climate-related opportunities Section 69				Annex II of Commission Delegated Regulation (EU) 2020/1818		NA

Disclosure requirement and related data point	Material / non-material	SFDR reference ⁽¹⁾	Pillar III reference ⁽²⁾	Benchmark indices regulation reference ⁽³⁾	EU European law on climate	Report section
ESRS E2-4 Amount of each pollutant listed in Annex II of the European Pollutant Release and Transfer Register Regulation (E-PRTR) emitted to air, water and soil Section 28		Indicator No. 8, Table 1, Annex I; Indicator No. 2, Table 2, Annex I; Indicator No. 1, Table 2, Annex I; Indicator No. 3, Table 2, Annex I				NA
ESRS E3-1 Water and marine resources Section 9		Indicator No. 7, Table 2, Annex I				NA
ESRS E3-1 Dedicated policy Section 13		Indicator No. 8, Table 2, Annex I				NA
ESRS E3-1 Sustainable oceans and seas Section 14		Indicator No. 12, Table 2, Annex I				NA
ESRS E3-4 Total water recycled and reused Section 28, point (c)		Indicator No. 6.2, Table 2, Annex I				NA
ESRS E3-4 Total water consumption in m3 per net revenue on own operations Section 29		Indicator No. 6.1, Table 2, Annex I				NA
ESRS 2- SBM 3 - E4 Section 16, point (a) i		Indicator No. 7, Table 1, Annex I				NA
ESRS 2- SBM 3 - E4 Section 16, point (b)		Indicator No. 10, Table 2, Annex I				NA
ESRS 2- SBM 3 - E4 Section 16, point (c)		Indicator No. 14, Table 2, Annex I				NA
ESRS E4-2 Sustainable land / agricultural practices or policies Section 24, point (b)		Indicator No. 11, Table 2, Annex I				NA
ESRS E4-2 Sustainable oceans / seas practices or policies Section 24		Indicator No. 12, Table 2, Annex I				NA
ESRS E4-2 Policies to address deforestation Section 24, point (d)		Indicator No. 15, Table 2, Annex I				NA
ESRS E5-5 Non-recycled waste Section 37, point (d)		Indicator No. 13, Table 2, Annex I				NA
ESRS E5-5 Hazardous waste and radioactive waste Section 39		Indicator No. 9, Table 1, Annex I				NA
ESRS 2- SBM 3 - S1 Risk of incidents of forced labor Section 14, point (f)		Indicator No. 13, Table 3, Annex I				3.1.1
ESRS 2- SBM 3 - S1 Risk of incidents of child labor Section 14, point (g)		Indicator No. 12, Table 3, Annex I				NA
ESRS S1-1 Human rights policy commitments Section 20		Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				7.3.1.1.1.1

Disclosure requirement and related data point	Material / non-material	SFDR reference ⁽¹⁾	Pillar III reference ⁽²⁾	Benchmark indices regulation reference ⁽³⁾	EU European law on climate	Report section
ESRS S1-I Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions I to 8, Section 21				Annex II of Commission Delegated Regulation (EU) 2020/1816		7.3.1.1.1.1
ESRS S1-I Processes and measures for preventing trafficking in human beings Section 22		Indicator No. 11, Table 3, Annex I				7.3.1.1.1.1
ESRS S1-I Workplace accident prevention policy or management system Section 23		Indicator No. 1, Table 3, Annex I				7.3.1.1.1.2 7.3.1.1.4.1
ESRS S1-3 Grievance/ complaints handling mechanisms Section 32, point (c)		Indicator No. 5, Table 3, Annex I				7.3.1.1.3.1
ESRS S1-I4 Number of fatalities and number and rate of work-related accidents Section 88, points (b) and (c)		Indicator No. 2, Table 3, Annex I		Annex II of Commission Delegated Regulation (EU) 2020/1816		7.3.1.3.10
ESRS S1-I4 Number of days lost to injuries, accidents, fatalities or illness Section 88, point (e)		Indicator No. 3, Table 3, Annex I				7.3.1.3.10
ESRS S1-I6 Unadjusted gender pay gap Section 97, point (a)		Indicator No. 12, Table 1, Annex I		Annex II of Delegated Regulation (EU) 2020/1816		7.3.1.3.12
ESRS S1-I6 Excessive CEO pay ratio Section 97, point (b)		Indicator No. 8, Table 3, Annex I				7.3.1.3.12
ESRS S1-I7 Incidents of discrimination Section 103, point (a)		Indicator No. 7, Table 3, Annex I				NA
ESRS S1-I7 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines Section 104, point (a)		Indicator No. 10, Table 1, and Indicator No. 14, Table 3, Annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818		NA
ESRS 2- SBM 3 - S2 Significant risk of child labor or forced labor in the value chain Section 11, point (b)		Indicators No. 12 and No. 13, Table 3, Annex I				7.3.2.1
ESRS S2-I Human rights policy commitments Section 17		Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				7.3.2.2.1
ESRS S2-I Policies related to value chain workers Section 18		Indicators No. 11 and No. 4, Table 3, Annex I				7.3.2.2.1
ESRS S2-I Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines Section 19		Indicator No. 10, Table 1, Annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818		NA

Disclosure requirement and related data point	Material / non-material	SFDR reference ⁽¹⁾	Pillar III reference ⁽²⁾	Benchmark indices regulation reference ⁽³⁾	EU European law on climate	Report section
ESRS S2-I Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions I to 8, Section 19				Annex II of Delegated Regulation (EU) 2020/1816		7.3.2.2.4
ESRS S2-4 Human rights issues and incidents* connected to its upstream and downstream value chain Section 36		Indicator No. 14, Table 3, Annex I				NA
ESRS S3-I Human rights policy commitments Section 16		Indicator No. 9, Table 3, Annex I, and Indicator No. 11, Table 1, Annex I				7.3.3.1 7.3.3.2.1
ESRS S3-I Non- respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines Section 17		Indicator No. 10, Table 1, Annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818		NA
ESRS S3-4 Human rights issues and incidents Section 36		Indicator No. 14, Table 3, Annex I				NA
ESRS S4-I Policies related to consumers and end-users Section 16		Indicator No. 9, Table 3, and Indicator No. 11, Table 1, Annex I				7.3.4.1 7.3.4.2.1
ESRS S4-I Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines Section 17		Indicator No. 10, Table 1, Annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818		NA
ESRS S4-4 Human rights issues and incidents Section 35		Indicator No. 14, Table 3, Annex I				NA
ESRS G1-I United Nations Convention against Corruption Section 10, point (b)		Indicator No. 15, Table 3, Annex I				7.4.1.1.2.1
ESRS G1-I Protection of whistle-blowers Section 10, point (d)		Indicator No. 6, Table 3, Annex I				7.4.1.1.2.3
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws Section 24, point (a)		Indicator No. 17, Table 3, Annex I		Annex II of Delegated Regulation (EU) 2020/1816		7.4.1.2.1
ESRS G1-4 Standards of anti-corruption and anti-bribery Section 24, point (b)		Indicator No. 16, Table 3, Annex I				7.4.1.2.1

(1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability reporting in the financial services sector (OJ L 317, 12/09/2019, p. 1).

(2) Regulation (EU) 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for banks and investment firms and amending Regulation (EU) 648/2012 (Capital Requirements Regulation - CRR) (OJ L 176, 06/27/2013, p. 1).

Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016 on the indices used as benchmarks for financial instruments and contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) 596/2014 (OJ L 171, 06/29/2016, p. 1).

7.2 ENVIRONMENTAL INFORMATION

7.2.1 Indicators of the European taxonomy on sustainable activities

7.2.1.1 Regulatory framework

To encourage sustainable investment, EU Regulation 2020/852 of June 18, 2020 (Taxonomy Regulation) established a common EU classification system to identify economic activities considered environmentally sustainable.

The Taxonomy Regulation (Article 8) includes, for companies subject to the CSRD directive, an obligation to inform, set out in the sustainability report, on the manner and the extent to which the company's activities are associated with economic activities that can be considered environmentally sustainable.

An activity is considered "eligible" for the Taxonomy if it is included in the European Commission's evolving list. These are activities likely to make a substantial contribution to at least one of the following six environmental objectives:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of aquatic and marine resources;
- the transition to a circular economy;
- pollution prevention and control;
- the protection and restoration of biodiversity and ecosystems.

To be effectively considered environmentally sustainable, an eligible activity must be "aligned" with the Taxonomy, i.e., it must meet the following three cumulative conditions:

- **demonstrate its substantial contribution** to one of the six environmental objectives in accordance with the technical review criteria defined in the delegated acts;
- **demonstrate that it does not cause significant harm** to any of the other environmental objectives (Do No Significant Harm or DNSH) in accordance with the technical review criteria defined in the delegated acts;
- be carried out in **compliance with the minimum social safeguards** set out in the regulations (i.e., in compliance with the social rights guaranteed by international law).

The technical criteria for documenting the environmental sustainability of an activity are set out in delegated acts:

- the Climate Delegated Regulation of June 4, 2021 (2021/2139), including technical review criteria for economic activities that make a substantial contribution to the first two environmental objectives: climate change adaptation and mitigation of its effects. It applies from January 1, 2022.

This was amended for the first time on March 9, 2022, by Delegated Regulation 2022/1214, which included, under strict conditions, specific activities linked to nuclear energy and gas on the list of economic activities covered by the Union's taxonomy. It applies from January 1, 2023.

A second amendment was published on June 27, 2023 (Delegated Regulation 2023/2485) completing the technical examination criteria for certain activities that were initially not listed as eligible (in particular, manufacture of essential equipment for low-carbon transport or electrical equipment). It comes into force from January 1, 2024;

- the Environment Delegated Regulation of June 27, 2023 (2023/2486) sets the criteria for the technical examination of economic activities considered to make a substantial contribution to one or more of the four other environmental objectives (other than climate): sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems. It comes into force from January 1, 2024.

The content of sustainability indicators (Key Performance Indicators or KPIs) and the information to be published by non-financial and financial corporations (asset managers, banks, investment firms and insurance and reinsurance companies) subject to these transparency obligations, are specified, for each of these economic actors, in the Delegated Regulation Article 8 of July 6, 2021 (2021/2178). The format of publishable tables is governed by Environment Delegated Regulation 2023/2486.

Additional information is required for companies engaged in, financing or exposed to specific activities related to nuclear energy and fossil gas (Delegated Regulation 2022/1214).

In addition, European Commission communications published in the official journal on October 20, 2023 aim to interpret certain provisions relating to the implementation of Article 8 of the Taxonomy Regulation (C/2023/305) and the delegated act relating to the climate component of the taxonomy (C/2023/267).

On December 21, 2023, the Commission published a communication on the interpretation and implementation of Article 8 of the Taxonomy, which clarifies the information to be provided. It was published in the Official Journal of the European Union on November 8, 2024 under the reference C/2024/6691. On November 29, 2024, the Commission published a new draft communication. Given its late publication and the implementation work involved, this text is currently being analyzed, and some of its provisions will be applied in the coming period.

The Taxonomy Regulation provides for a gradual implementation of information transparency requirements according to economic players.

As a company in the financial sector, BRED Banque Populaire is notably subject to disclosure requirements that are deferred by one year compared to non-financial corporations. This principle allows financial corporations to use the eligibility and alignment data provided by the counterparties themselves subject to these disclosure requirements (counterparties subject to the CSRD) in order to weight their investments, financing and other exposures.

BRED Banque Populaire discloses the information required of financial corporations - banks: Groupe BPCE publishes the tables required by the regulation in the tabular formats presented in Annex VI of Delegated Regulation 2023/2486.

Alignment policy (requirement of Annex XI of Delegated Regulation 2021/2178) with the Taxonomy Regulation

The list of activities that are aligned with or contribute substantially to at least one of the objectives of the taxonomy helps to identify the financial assets provided as collateral for Groupe BPCE's green bonds, and which BRED Banque Populaire is a part of. As part of its strategy, BRED Banque Populaire will continue to take into account the European taxonomy through its commercial approach, partnerships/project financing and credit lines aligned with the taxonomy.

7.2.1.2 Mandatory Green Asset Ratio (GAR)

BRED Banque Populaire's GAR as at December 31, 2024 includes taxonomy alignment data. It is presented in the tabular format required by regulations. This requires presentation once on the basis of the "Turnover" KPI (key performance indicator) and once on the basis of the "CapEx" (capital expenditure) KPI of counterparties subject to the CSRD.

BRED Banque Populaire's GAR as at December 31, 2024 lists for the first time information on alignment with the two environmental climate objectives (Mitigation and Adaptation) of financial corporations. Data on assets aligned with the Climate Change Adaptation objective are published as soon as they are available on Bloomberg.

Information on eligibility for the four non-climate objectives (sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems) is based on data published by non-financial corporations, which publish this information for the first time at December 31, 2023. As such, BRED Banque Populaire has not provided such information as at December 31, 2024, and the columns in the regulatory tables relating to this information are not presented.

The tables presenting information relating to the comparative period are presented for the first time (templates 0, 1, 3 and 5). Also, the GAR flow, whose calculation methods were specified in the European Commission communication of December 21, 2023, was published for the first time at December 31, 2024.

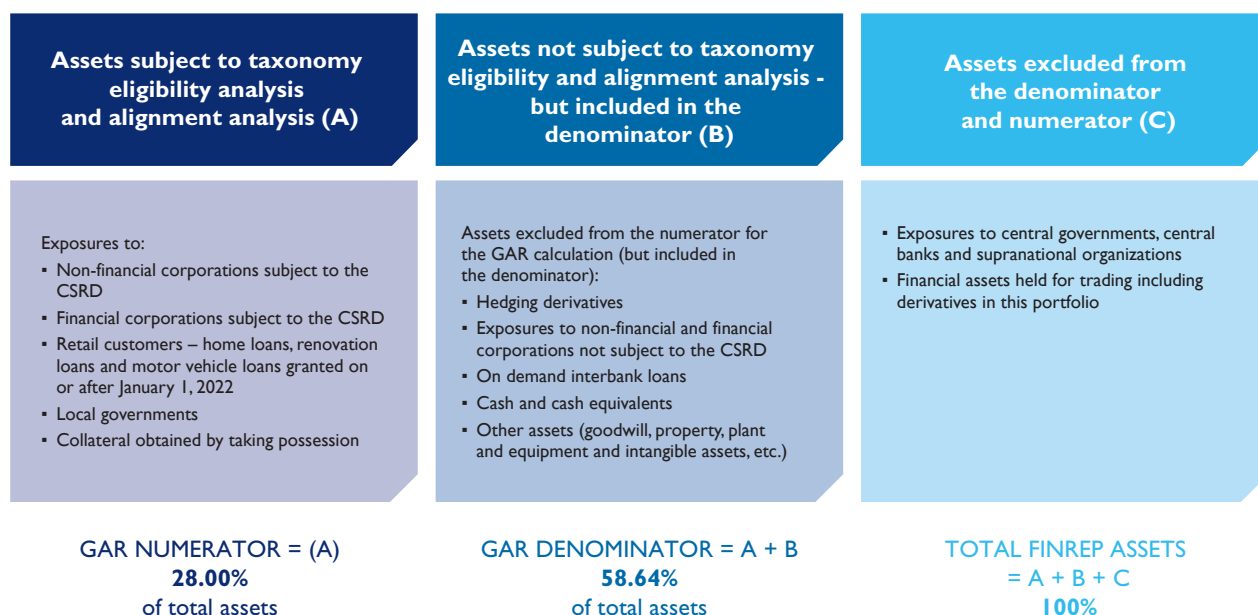
The GAR flows KPI shows the portion of assets aligned over the portion of assets covered by the GAR only for new outstanding loans and advances and debt securities recognized on the balance sheet since the beginning of the period (in BRED Banque Populaire's case, January 1, 2024). The outstandings are recorded at gross carrying amount (before impairment, provisions and amortization) and without deduction of repayments or sales of assets during the period. Given their non-material nature, the GAR flows KPI is not calculated on equity instruments (e.g., equities). The Flows KPI for financial guarantees and assets under management are not published either for operational reasons. The other calculation principles remain identical to those applied for the calculation of outstandings.

The main indicator applicable to banks is the Green Asset Ratio (GAR). Expressed as a percentage, it indicates the proportion of assets that finance or are invested in economic activities aligned with the taxonomy in relation to the total assets covered.

Scope of financial assets subject to eligibility and alignment analysis

On the basis of the prudential perimeter established in accordance with FINREP regulations (investments in insurance companies controlled by BRED Banque Populaire are consolidated using the equity method), assets are presented at their gross carrying amount, i.e., before depreciation, provisions and amortization.

The eligibility and alignment analysis applies to a scope of assets determined following a series of exclusions specified by the regulations:



The above exposures subject to eligibility and alignment analysis thus include balance sheet assets in the following accounting categories:

- Financial assets at amortized cost: financial assets at fair value through other comprehensive income, financial assets designated as measured at fair value through profit or loss and non-trading financial assets measured at fair value through profit or loss;
- Investments in subsidiaries, joint ventures and associates: controlled insurance companies are accounted for using the equity method for the presentation of the regulatory perimeter;
- Fixed assets: with regard to collateral obtained by taking possession.

Methodology used

In accordance with the principles of the regulations and BRED Banque Populaire's ability to implement them, the eligibility and alignment of the outstanding amounts of assets subject to eligibility and alignment analysis are determined:

- for financial and non-financial counterparties subject to the CSRD regulations, as identified from the database provided by Bloomberg;
- for unallocated financing, by applying to the gross amount of outstandings the alignment and taxonomic eligibility

rates (KPI Turnover base and KPI CapEx base) available in Bloomberg. These data correspond to the indicators published by these counterparties the previous year (determined in accordance with the criteria of the Climate and Environment Delegated Regulations). Groupe BPCE only uses Bloomberg data corresponding to the counterparty's exact data. Conversely, Groupe BPCE does not use Bloomberg estimates. Lastly, in the absence of available data distinguishing eligibility and alignment rates by environmental objective, the choice was made to allocate them to the climate change mitigation objective,

- for financing allocated, the taxonomy criteria defined by the European Commission should be analyzed on the basis of the information provided by the counterparties. For the 2024 fiscal year, Groupe BPCE did not conduct these *ad hoc* analyses.

Eligibility and alignment were only measured using data available in Bloomberg. These data are not always exhaustive, in particular for data relating to the alignment of financial corporations. The Group's alignment ratio is penalized by this lack of data;

- for retail customers (or households):
 - the exposures subject to analysis are: loans guaranteed by residential real estate (including secured loans); renovation loans and loans for motor vehicles granted from January 1, 2022.

- the alignment of loans guaranteed by residential real estate (or secured) is determined in the light of criteria laid down by regulations and interpretations accepted by the marketplace. The substantial contribution to the first taxonomy objective of climate change mitigation is documented with regard to the following criteria:
- financed properties with a primary energy consumption of less than 135 kWh/m² per year (corresponding to properties with an Energy Performance Diagnostic rated A, B or, in some cases, C). Groupe BPCE has adopted a methodological approach in which the collection of EPD data for loans secured by real estate is based on the EPDs collected from customers, supplemented by the EPDs supplied by the CSTB (*Centre Scientifique et Technique du Bâtiment*) and collected in the ADEME database for single-family homes for which the Group is certain of the address of the property financed. For collective housing, in the absence of customer EPDs issued after 2021, Groupe BPCE uses EPDs calculated by the CSTB, in accordance with the 2021 reform, based on the characteristics of the buildings concerned and the rating of its various lots,
- in the absence of such information, and for financing property to be built, Groupe BPCE determines primary energy consumption using the applicable construction standards (RT 2012 regulations applicable to constructions between January 1, 2013 and December 31, 2020) and RE 2020 regulations applicable to constructions from January 1, 2022). In the absence of information on the date on which the building permit for the property financed was filed, Groupe BPCE identifies it from the date on which the financing was granted, applying a margin of two years. For the 2021 construction year, in the absence of information, no exposure has been considered as aligned.

The analysis of alignment with the taxonomy's criteria must then be supplemented by technical criteria demonstrating that the activity does not cause significant harm to the taxonomy's other objectives (DNSH criterion):

- for retail customer real estate loans, this analysis is based on the analysis of physical risk. The acute physical "flood" risk was assessed as the most material in terms of Groupe BPCE's portfolio. Properties with the highest level of flood risk are thus excluded when determining the alignment of property loans. In the "Nomenclature of statistical territorial

units" the risk of flooding related to housing has been qualified as high in accordance with the European Central Bank's classification of acute flood risks. For example, if a financed property has been identified as being at high risk of flooding, the corresponding outstanding amount will not be considered as aligned, even though it complies with the energy performance criteria described above;

The alignment analysis must also verify **compliance with the minimum social safeguards**. For real estate loans to households this criterion was not verified for each of the loans.

Groupe BPCE and BRED Banque Populaire consider that compliance with the minimum social safeguards is implicitly verified for real estate loans when the assets financed are located in France or in the European Economic Area (EEA). This position is based on a legal framework in which European directives and national laws guarantee fundamental social rights, particularly in terms of working conditions and social protection. In France, the French Labor Code establishes clear standards that provide protection to workers and households.

The alignment analysis for renovation loans was not carried out in the absence of data available to document compliance with the taxonomy criteria.

No alignment analysis of motor loans was performed due to the absence of available data (CO₂ emissions/km).

- for local governments:
 - housing financing is considered eligible. As this is not a real estate development activity, the alignment analysis must be carried out, where it is possible to establish a link between the financing and the property financed, in the same way as indicated above for retail real estate financing. However, due to operational constraints, the alignment could not be measured this year,
 - for other financing, in the absence of available analysis data, no outstandings were considered eligible or aligned;
- collateral obtained by taking possession has not been analyzed in terms of its non-material value.

Insurance activities are included through the equity-accounted investments in subsidiaries, presented on the "equity instruments" line. Given their non-material impact on the GAR ratio, the eligibility and alignment of the equity-accounted value of the insurance subsidiaries were not taken into account as of December 31, 2024.

Summary of the MANDATORY GAR

GAR – Summary	12/31/2024			12/31/2023			Change since 12/31/2023
	Amount in millions of euros	% of total assets	% of total GAR assets (denominator)	Amount in millions of euros	% of total assets	% of total GAR assets (denominator)	
Total assets	110,123	100.00%		103,782	100.00%		0.00%
Assets not covered for GAR calculation	45,552	41.36%		43,382	41.80%		
Total GAR assets	64,571	58.64%	100.00%	60,400	58.20%	100.00%	0.44%
Assets excluded from the numerator for GAR calculation (covered in the denominator)	33,737	30.64%	52.25%	34,824	33.55%	57.66%	
GAR – Covered assets in both numerator and denominator: assets subject to eligibility and alignment analysis	30,835	28.00%	47.75%	25,576	24.64%	42.34%	3.36%
<i>(Turnover basis for NFRD counterparties)</i>							
o/w to taxonomy-relevant sectors (taxonomy-eligible)	9,653		14.95%	7,989		13.23%	
o/w environmentally sustainable (taxonomy-aligned)	1,581		2.45%	1,165		1.93%	0.52%
<i>(CapEx basis for NFRD counterparties)</i>							
o/w to taxonomy-relevant sectors (taxonomy-eligible)	9,908		15.34%	8,282		13.71%	
o/w environmentally sustainable (taxonomy-aligned)	1,739		2.69%	1,350		2.24%	0.46%

Detail of GAR – Turnover basis

Detail of GAR – Turnover	12/31/2024					12/31/2023					Change in aligned exposures (since 12/31/2023)
	In millions of euros		As a % of total exposures			In millions of euros		As a % of total exposures			
	Exposures	o/w eligible	o/w aligned	o/w eligible	o/w aligned	Exposures	o/w eligible	o/w aligned	o/w eligible	o/w aligned	
GAR – Covered assets in both numerator and denominator: assets subject to eligibility and alignment analysis	30,835	9,653	1,581	14.95%	2.45%	25,576	7,989	1,165	13.23%	1.93%	0.52%
o/w exposures to:											
• financial corporations subject to NFRD	7,914	102	81	0.16%	0.13%	5,776	-	-	0.00%	0.00%	0.13%
• non-financial corporations subject to NFRD	2,791	813	282	1.26%	0.44%	2,258	633	175	1.05%	0.29%	0.15%
• Households	19,396	8,737	1,218	13.53%	1.89%	17,313	7,350	989	12.17%	1.64%	0.25%
• local governments financing	733	1	0	0.00%	0.00%	230	7	0	0.01%	0.00%	0.00%
• collateral obtained by taking possession: residential and commercial real estate	-	0	0	0.00%	0.00%	-	0	0	0.00%	0.00%	0.00%

Detail of GAR – CapEx basis

Detail of GAR – CapEx	12/31/2024					12/31/2023					Change in aligned exposures (since 12/31/2023)
	In millions of euros		As a % of total exposures			In millions of euros		As a % of total exposures			
	Exposures	o/w eligible	o/w aligned	o/w eligible	o/w aligned	Exposures	o/w eligible	o/w aligned	o/w eligible	o/w aligned	
GAR – Covered assets in both numerator and denominator: assets subject to eligibility and alignment analysis	30,835	9,908	1,739	15.34%	2.69%	25,576	8,282	1,350	13.71%	2.24%	0.46%
o/w exposures to:											
• financial corporations subject to NFRD	7,914	121	101	0.19%	0.16%	5,776	3	-	0.01%	0.00%	0.16%
• non-financial corporations subject to NFRD	2,791	1,049	419	1.62%	0.65%	2,258	922	361	1.53%	0.60%	0.05%
• Households	19,396	8,737	1,218	13.53%	1.89%	17,313	7,350	989	12.17%	1.64%	0.25%
• local governments financing	733	1	0	0.00%	0.00%	230	7	0	0.01%	0.00%	0.00%
• collateral obtained by taking possession: residential and commercial real estate	-	0	0	0.00%	0.00%	-	0	0	0.00%	0.00%	0.00%

7.2.1.3 Off-balance sheet indicators: financial guarantees given and assets under management

Guidelines

Since December 31, 2023, in accordance with Section 1.2.2. of Annex V of Delegated Regulation 2021/2178, banks must publish additional indicators on exposures not recognized as assets on the balance sheet relating to:

- financial guarantees granted;
- assets under management.

Methodology used

The method used to calculate KPIs for financial guarantees given consists in applying to exposures the eligibility and alignment rates of counterparties subject to the CSRD.

The calculation of KPIs for assets under management will be included in future publications.

Detail of GAR on off-balance sheet exposures - Turnover

	12/31/2024					12/31/2023					Change in aligned exposures (since 12/31/2023)
Detail of off-balance sheet items - Turnover	In millions of euros		As a % of total assets			In millions of euros		As a % of total assets			
	Exposures	o/w eligible	o/w aligned	o/w eligible	o/w aligned	Exposures	o/w eligible	o/w aligned	o/w eligible	o/w aligned	
Financial guarantees	3,590	755	213	21.03%	5.94%	3,103	50	27	1.60%	0.86%	5.08%

Detail of GAR on off-balance sheet exposures - CapEx

Detail of off-balance sheet items - CapEx	12/31/2024					12/31/2023					Change in aligned exposures (since 12/31/2023)
	In millions of euros		As a % of total assets			In millions of euros		As a % of total assets			
	Exposures	o/w eligible	o/w aligned	o/w eligible	o/w aligned	Exposures	o/w eligible	o/w aligned	o/w eligible	o/w aligned	
Financial guarantees	3,590	644	181	17.95%	5.04%	3,103	115	38	3.71%	1.23%	3.81%

7.2.1.4 Activities related to nuclear energy and fossil gas

Guidelines

Additional information is required for companies engaged in, financing or exposed to specific activities related to nuclear energy and fossil gas (Delegated Regulation 2022/1214). The tabular format is required by regulations. This requires the publication of these tables for each applicable KPI.

As at December 31, 2024, BRED Banque Populaire has presented this information for the main KPI – the stock GAR based on the counterparties' Turnover KPI, and then based on the counterparties' CapEx KPI. Five tables must be communicated.

However, this information is not presented for the GAR in a flow view, as for the off-balance sheet KPIs: financial guarantees given and assets under management.

Methodology used

The publication of model 1 is mandatory. This model is used to identify the specific activities in the gas and nuclear sectors covered by delegated act 2022/1214 of the Taxonomy Regulation.

Models 2 to 5 are presented by weighting the exposure to the counterparties concerned by the data communicated by them in their reference document for the previous year, collected from the Bloomberg database.

All the tables required by the Taxonomy Regulation in accordance with the template tables applicable to banks in Annex VI of the regulation are presented in Chapter 5 (Tables to be published in accordance with Article 8 of the Taxonomy Regulation) of this sustainability report.

7.2.2 EI - Climate change

7.2.2.1 Impact, risk and opportunity management

Disclosure requirement related to ESRS 2 IRO-1 — Description of the EI processes to identify and assess material climate-related impacts, risks and opportunities

Process for identifying and assessing climate impacts

Climate issues are significant for BRED Banque Populaire. They are to be integrated into its banking and insurance activities as

well as into its own operations. Thus, BRED Banque Populaire's impact in terms of climate change is identified both on its own operations (own footprint) and via the value chain, through financing, investment and insurance operations. This is a first step in analyzing the impacts, risks and opportunities related to BRED Banque Populaire's identity and business models. The inclusion of these analyses in the BRED Banque Populaire and Groupe BPCE models is gradual and depends on the robustness and referencing of market methodology.

The rating of climate impacts, in relation to financing and investment, was carried out by experts based in particular on a sectoral analysis of Groupe BPCE's exposures carried out by the Group ESG Risk division as part of the magnitude assessment. This rating is strengthened by the mobilization of the points of view of BRED Banque Populaire stakeholders.

BRED Banque Populaire strives to maintain a dialogue with its counterparties. The stakeholder consultation process is embedded in that of Groupe BPCE, which is based on the use of various existing mechanisms, supplemented by dedicated systems whose purpose is to:

- contribute to the communication and dissemination of its Impact approach, beyond the double materiality exercise,
- co-construct and involve its stakeholders in its ESG strategy and in its work to identify and assess impacts, risks and opportunities.

As regards Groupe BPCE's existing systems:

- stakeholder expectations are identified and taken into account through regular relations with Banques Populaires management, notably via the Impact Committee, the Fédération Nationale des Banques Populaires, employee representative bodies, investor roadshows, meetings with rating agencies, associations and NGOs.
- expectations are also highlighted during presentations by ESG experts at conferences and other internal communication formats accessible to all employees.
- as part of Groupe BPCE's commitment and the ongoing dialogue among the Banques Populaires and players in the social economy, the expectations of local associations, entrepreneurial ecosystems and educational structures are identified.
- lastly, discussions with regulators and image or forecast surveys are all ways of identifying changes in stakeholder expectations.

As regards the dedicated systems and climate issues, the following questionnaires were sent to stakeholders:

- members of the Board of Directors of BRED Banque Populaire: The questionnaire sent covered the three sustainability themes: the environment, social affairs and governance. It brought together eight common questions dealing with sustainability issues and in particular the one relating to the fight against climate change;
- BRED Banque Populaire customers: the identification of stakeholder expectations is also based on regular customer surveys that include environmental dimensions and measure the perception of support for transitions. By way of illustration, for its customers, surveys are carried out to define a Net Promoter Score (NPS) for each category of network customers.

As part of the CSRD, the results of these surveys were taken into account to identify and rate the impacts, risks and opportunities required during the impact materiality process.

The other criteria: extent, irremediable nature, and probability are assessed by multidisciplinary experts, taking into account the rating scales defined by Groupe BPCE, which are adapted to BRED Banque Populaire, and using the opinions of stakeholders.

The BRED Banque Populaire CSRD project management team was involved throughout the identification process.

Process for identifying and assessing climate risks

BRED Banque Populaire relies on the processes for identifying and assessing climate risks deployed at Groupe BPCE level and described below.

Groupe BPCE has implemented a process to identify and assess the materiality of climate risks in order to structure its understanding of the risks to which it is exposed in the short, medium and long term and to identify priority areas for strengthening the risk management system.

This process is coordinated by the ESG Risk department, under the supervision of the Groupe BPCE ESG Risk Committee and Supervisory Board. It is subject to an annual review to update scientific knowledge and underlying methodologies.

This process consists of four main steps:

- creation of the climate risk framework;
- documentation of the climate risk transmission channels;
- assessment of the materiality of climate risks in relation to the other risk categories;
- input into cross-functional risk management exercises (risk appetite system, ICAAP, ILAAP).

Identification of climate risks

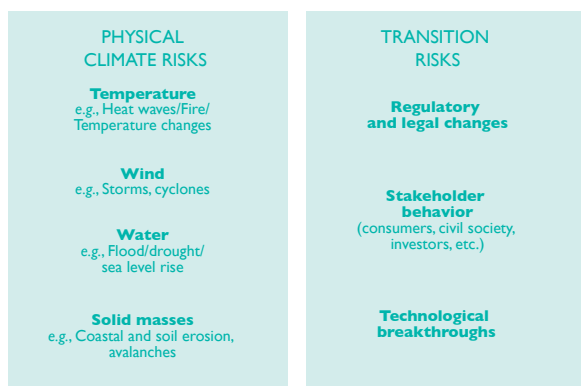
Group risk framework

Groupe BPCE has established a framework to define the risks covered by climate and environmental risks. This framework is based on current scientific knowledge and reference regulatory texts (e.g., European taxonomy) and aims to provide the most comprehensive possible representation of the hazards. It must be updated annually.

With regard to climate risks, and notably physical risks, the reference framework presents the hazards of physical risks related to the climate. Climate-related risks are divided into acute or chronic risks related to temperature, wind, water and solid mass. As regards transition risks, the framework distinguishes between risks related to regulatory changes, technological developments, stakeholder expectations and changes in their behavior.

The risk framework currently defined by the Group is presented below:

CLIMATE RISKS



Climate risk transmission channels

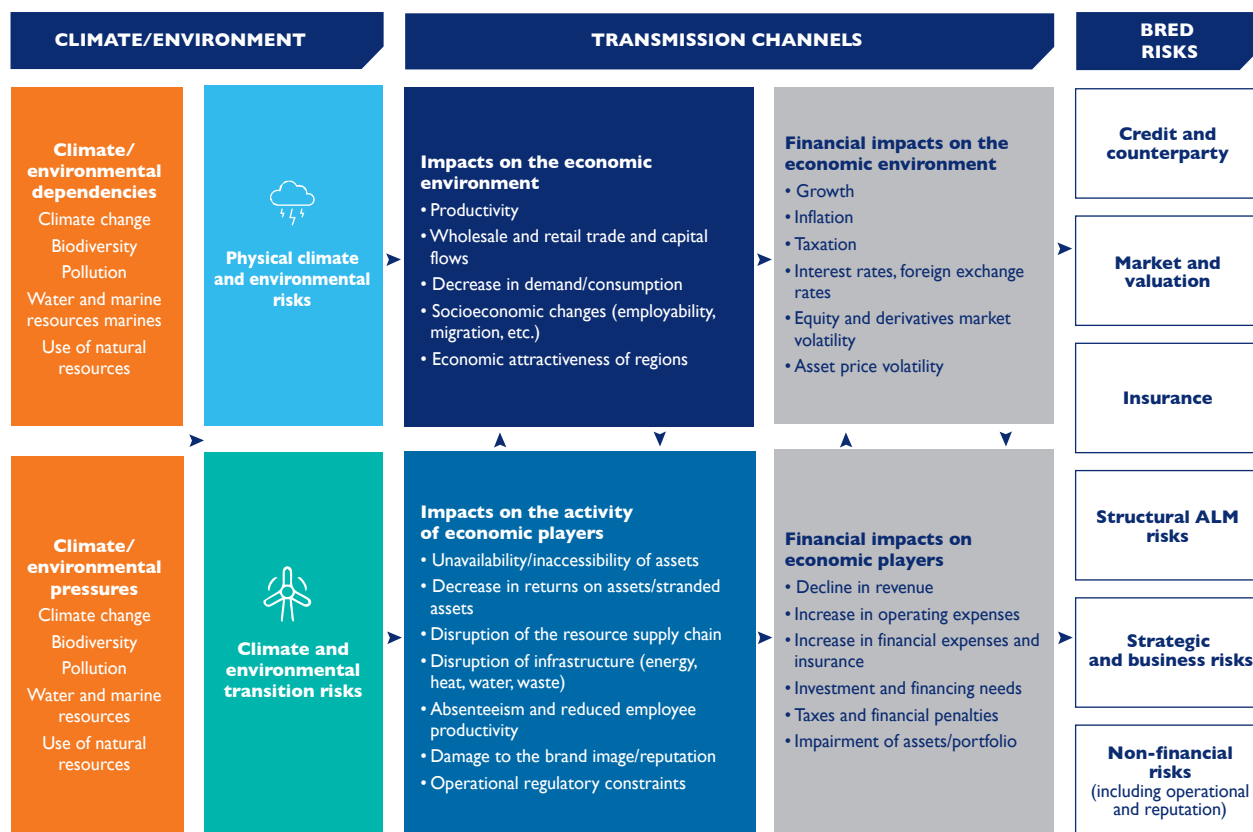
Climate risks are risk factors underlying the other risk categories to which Groupe BPCE is exposed, namely credit and counterparty risks, market and valuation risks, insurance

risks, structural balance sheet risks, strategic and business risks and non-financial risks (operational risks, reputation risks, non-compliance risks, insurance risks, etc.), as identified in Groupe BPCE's risk taxonomy.

In 2024, Groupe BPCE systematically identified and described transmission channels linking climate risk factors to the main risk categories of its risk taxonomy. For this work, Groupe BPCE relied on its internal experts as well as on the impact mapping carried out by leading institutions such as NGFS and SBTN or the OCARA methodology.

These transmission channels involve the impacts of climate risks on activities and business models, which are reflected in financial variables at the macroeconomic or microeconomic level and ultimately modify Groupe BPCE's risk exposure. They may materialize directly, in connection with Groupe BPCE's own activities, or indirectly, through the counterparties to which Groupe BPCE is exposed as part of its financing or investment activities.

This work will be subject to an annual review in order to integrate changes in knowledge on climate and environmental risks and to extend the scope of risks covered to include social and governance risks.



Materiality assessment

Based on the transmission channels identified, Groupe BPCE assesses the materiality of the climate risks in relation to the main risk categories to which it is exposed. This assessment distinguishes between physical risks and transition risks. It is carried out according to three time horizons: short-term (one to three years, financial planning horizon), medium-term (strategic planning horizon, five to seven years), and long-term (~2050).

This assessment is based on quantitative or qualitative indicators, making it possible to assess the risk exposures from a sectoral and geographical point of view, when these are available, as well as on expert assessments. The internal experts involved in these assessments include the ESG Risk department, the other Risk divisions, as well as representatives from other departments (impact, compliance, legal) and the business lines concerned.

In 2024, the assessment of the climate risks was carried out by almost all of Groupe BPCE's physical entities and aggregated at Groupe BPCE level. It was supplemented by an initial assessment of the environmental risks carried out solely at Groupe BPCE level. As part of the assessments' annual update, the climate and environmental risk assessment processes will be converged and extended to social and governance risks.

As part of the assessment of the financial materiality of the risks in accordance with the ESRS, the assessment of the materiality of the climate risks was cross-referenced with the materiality assessment of each of the "traditional" risks carried out annually as part of the work on the Risk Appetite Framework in order to obtain an assessment of the intrinsic materiality for each risk on the same criteria applied to other risks (probability of occurrence/magnitude of financial impact), making it possible to ensure consistency between the assessments. An expert's overall consistency check was carried out to validate the materiality levels obtained.

Climate risk assessment methods

Groupe BPCE has adopted specific methodologies to systematically and consistently address the climate risks associated with its exposure portfolios. These methodologies are based on internal and external expertise and reflect the state of scientific knowledge, current technologies, regulatory environment and market practices. They are regularly reviewed, supplemented and enriched with the aim of gradually improving the accuracy of the assessment of climate risks and taking into account changes in the context.

Groupe BPCE has developed an internal methodology for assessing climate issues and risks, based on sector notes documenting the main issues and risks related to the sector, according to criteria aligned with the definitions of European taxonomy.

All of these criteria are then rated by in-house experts, according to the principles of double materiality. The scores for the climate criteria are also aggregated in order to provide a summary score enabling the sectors to be compared. The

proposed scores were validated by the Non-Financial Risk Committee.

This analysis methodology was deployed in the 26 economic sectors used to manage Groupe BPCE's financing portfolio. It is shared with all Groupe BPCE entities.

Work was carried out in 2024 to improve methods for assessing physical and transition environmental risks. These methods are intended to replace this methodology in 2025.

Process for identifying and assessing opportunities

BRED Banque Populaire is the offspring of century-old brands deeply rooted in the regions, the needs of society and its customers. Faced with the challenges of transitions in general and the environmental emergency in particular, BRED Banque Populaire includes climate change among the priority areas of its ESG strategy, placing itself in a transition position as a company and as a player in the financing of the economy.

In terms of opportunities, BRED Banque Populaire has business teams whose mission it is to study market opportunities, develop business plans and launch useful offerings to support the environmental transition of its customers.

7.2.2.1.1 EI-I Transition plan for climate change mitigation

As a Groupe BPCE company, BRED Banque Populaire contributes, through its business model and specificities, to the implementation and execution of the transition plan defined at Groupe BPCE level. However, the bank has not yet formalized a transition plan for its terminals within the meaning of the CSRD directive or defined all the targets that will be associated with it. These elements will be developed, in accordance with the requirements of the CSRD, and will build on the climate change actions and initiatives already deployed (see Section EI-3) over the next three years.

Groupe BPCE has placed the climate at the heart of its VISION 2030 strategy, with specific ambitions to make the impact accessible to all:

- alignment of its financing, investment and insurance portfolios with trajectories compatible with the objectives of the Paris Agreement;
- support for all customers in their environmental transition;
- extension of the sustainable refinancing strategy in order to have the resources necessary to achieve its objectives;
- accelerated reduction of its own footprint;

It is accelerating the transformation of its activities with the aim of extending its impact solutions to all its customers on climate issues and more broadly on sustainability issues.

Groupe BPCE has undertaken a transformation of all its companies, at all levels, by launching an internal transformation plan, named "Impact Inside", to support its customers' environmental and societal transitions. The transition plan to mitigate climate change is part of this global approach.

Compatibility of the company's targets with limiting climate change [E-I-1-16 (a)]

BRED Banque Populaire's local model makes it possible to conduct pragmatic action plans anchored in the reality of its regions, with the objective of climate neutrality and limiting global warming to 1.5°C in accordance with the Paris Agreement.

BRED Banque Populaire's commitments are consistent with BPCE's strategic plan, in which Groupe BPCE has pinpointed climate-related issues as a priority for all its business lines and companies. Three objectives have been set:

- aligning all portfolios with a "net zero" trajectory;
- supporting customers in their environmental transition;
- reducing the bank's own footprint.

BRED Banque Populaire is convinced that the banking sector plays a key role, through its financing, investment and insurance activities. The growing awareness and the expectations of stakeholders regarding the challenges related to climate change is also creating a positive dynamic of demand for sustainable solutions.

BRED Banque Populaire's cooperative model allows it to meet customer expectations and the company's aspirations by ensuring a fair transition for each customer. Its decentralized model and regional presence are real assets for supporting transitions and contributing to a fair and sustainable transformation of society.

Financing activities

BRED Banque Populaire is developing support for its customers by providing them with products to help them decarbonize their activities. BRED Banque Populaire participated in workshops with Groupe BPCE as part of the analysis that made it possible to identify the sectors with the highest GHG emissions.

Customer support is differentiated according to location, which may have different requirements and constraints in Mainland France, in the French overseas territories and internationally.

Through Groupe BPCE, BRED Banque Populaire joined the Net Zero Banking Alliance in 2021 and the Net Zero Asset Owners Alliance in 2022, and participated in the climate strategy and commitments published by Groupe BPCE in its 2023 Task Force on Climate related Financial Disclosures (TCFD) report.

Insurance activities

In 2024, based on the methods and tools available, Prépar Vie studied the implementation of a strategy that incorporates the objective of a temperature trajectory of less than +2°C by 2100, and steps to aim for the neutrality of its portfolio's CO₂ emissions by 2050.

In 2024, Prépar Vie strengthened the exclusion policy for its direct bond investments by ceasing to invest in issuers that finance new coal mining and coal-fired electricity generation projects.

The exclusion policy will also cover the use of unconventional hydrocarbons.

Asset management activities

Promepar Asset Management contributes to the development of sustainable finance:

- by being a signatory of the PRI (Principles for Responsible Investment);
- by regularly informing the BRED Banque Populaire network and its customers about sustainable finance news (companies, investors, regulators, governments, supranational organizations, civil society, etc.), via a monthly SRI news flash;
- by supporting and working with organizations committed to responsible finance, including *Association Éthique et Investissement*, which initiated the first French ethical fund in 1983, *Association Française de la Gestion Financière*, *Forum pour l'Investissement Responsable* and the Carbon Disclosure Project, among others.

Furthermore, Promepar Asset Management participates in the objectives of the Paris Agreement by implementing a policy to phase out thermal coal.

Own activities

BRED Banque Populaire has not yet defined a 2050 trajectory compatible with the Paris Agreement on its own footprint. Nevertheless, several responsible initiatives have been taken to reduce the carbon footprint related to clean operations.

Description of decarbonization levers and key actions [E-I-1-16 (b)]

In concrete terms, BRED Banque Populaire is mobilized to decarbonize the economy, by making impact accessible to all economic players in society and in all its areas of expertise. This is reflected in increased support for its customers and in actions on its own operations through the following levers:

Financing activities**Integrating ESG criteria in investment and/or credit decisions**

The increase in volumes since 2021 stemmed from the centralization of ESG risk analyses by the CSR teams; previously they were managed by the Corporate & Investment Banking sales teams. BRED Banque Populaire has set up a process to manage the decarbonization of its loan portfolio, by integrating ESG (Environmental, Social and Governance) criteria into the credit granting process for Corporate & Investment Banking corporate customers, whose loan requests exceed €1 million.

BRED Banque Populaire's ESG analysis is based on 18 indicators spread over three main areas:

- Environment: GHG emissions, existence of plan to reduce or optimize resource and energy consumption, existence of water consumption management monitoring, existence of management monitoring and/or waste recycling, existence of actions to reduce the CO₂ impact of travel (customers, employees), existence of actions for the benefit of biodiversity;
- Social: absenteeism rate, frequency rate of workplace accidents, equality index, actions on gender equality, rate of employees trained, rate of employment of employees with a disability;

- Governance: existence of a CSR policy, publication of an ethics code or charter, existence of a responsible purchasing policy, meeting of standards, obtaining general and sectoral certification or labels.

It is supplemented by an analysis of the controversies regarding the seven areas defined by ISO 26000, the international standard for social responsibility. The data used for this analysis come from the reports published by companies under the NFRD (Non-Financial Reporting Directive), guaranteeing a solid and verifiable information base.

It also incorporates the sector-based analysis of ESG risks developed by BPCE's Risk, Compliance and Permanent Control department, taking into account all aspects of the European green taxonomy (physical climate risks, transition climate risks, biodiversity, water, non-greenhouse gas pollution and the circular economy). Based on this analysis, an environmental sector classification is established, making it possible to identify specific points of attention for each business sector.

BRED Banque Populaire's ESG analysis results in a rating out of 100, reflecting the company's relative non-financial performance compared to the best practices in its sector. It also evaluates the level of ESG risk on a scale of three: low, medium or high. A high ESG risk can jeopardize the success of a financing application.

Thus, 97% of the Corporate & Investment Banking's eligible projects were subject to an ESG analysis in 2024 (98% in 2023) with a number of files assessed up by 8%, demonstrating BRED Banque Populaire's commitment to supporting its customers in the environmental transition and to integrating climate and social issues in its credit policy.

The ESG rating of companies is updated for the submission of credit applications to the Credit Committee. This mechanism has been validated by the Executive Committee and the executive Risk Committee and is referred to in BRED Banque Populaire's corporate credit policy.

Impact of the Métamorph-Ose program on the reduction of financed GHG emissions

The Groupe BPCE Impact Program aims to support its customers in their transition to carbon neutrality, in accordance with its 2030 vision of Impact. BRED Banque Populaire is committed to decarbonizing the economy by providing the necessary expertise to integrate ESG issues into the analysis of business models, whether for small companies or large industries.

This approach is based on three major areas:

- engaging in dialogue with BRED Banque Populaire customers on environmental transition issues, while incorporating risks and opportunities according to their size and business sector;

- measuring and managing the carbon footprint of financing, linking credit and GHG emissions;
- enhancing BRED Banque Populaire's customer understanding with non-financial data to verify the integration of ESG issues.

The Métamorph-Ose program embodies this strategy at Groupe BPCE, with a harmonized and synchronized approach, integrating the Fronts, Commitments, ESG Risks and the BRED Banque Populaire CSR department.

The Métamorph-Ose program links to three related projects: Net Zero trajectories, Green Hub offering and financing footprint ("GEM"), while strengthening the ESG risk management system.

The program breaks down into five key elements:

- Virtue: Collecting data to assess the green nature of a project;
- ESG sub-sectoral sheets: Understanding sectoral transition issues;
- ESG analysis method: Integrating ESG criteria into the granting process;
- Dedicated training: Providing specific training;
- ESG dialogue: Using questionnaires to identify customers' ESG appetite and trajectory.

Reducing the carbon footprint of financing portfolios

BRED Banque Populaire supports the carbon-pricing task force in Europe, as it believes that climate change is a major challenge for the coming decades. In line with this conviction, since 2018, BRED Banque Populaire has incorporated the analysis of ESG risks into the decision-making process about loans granted to its large corporate customers.

Thus, at the end of 2024, 91% of outstandings were held by players outside the most risky sectors from an environmental point of view⁽¹⁾, according to the breakdown of Groupe BPCE's Corporate outstandings.

The assessment of the climate performance of loans to individual customers is calculated using home loans as a basis by looking at the estimated energy performance of the homes (the "DPE" energy audit certificate). This data is systematically required for home loan applications since 2021.

BRED Banque Populaire monitors how the distribution of its stock of home loans evolves based on energy rating, using the climate risk dashboard developed by Groupe BPCE's Risk division.

At the end of 2024, 23% of assets financed by the home loan for which a DPE⁽²⁾ is collected had a rating between A and C, 30% a rating of D and 47% a rating between E and G.

(1) Score out of 100 according to an assessment based on six themes (climate transition, climate mitigation, biodiversity, pollution, circular economy, water). The five sectors with a score greater than or equal to 85 are considered to be the most emitting sectors.

(2) In the French overseas territories, the DPE was partially rolled out in 2024.

BRED Banque Populaire's credit policy highlights the importance of energy performance in decision-making for real estate financing. It underlines the need for an in-depth analysis for real estate assets with a DPE higher than E, in order to ensure that the borrower can cover the future expenses related to the improvement of the energy performance. This approach ensures that the financing granted supports the transition to more sustainable housing that complies with environmental regulations.

Financing green mobility in the professional market

As a partner of *Chambre de Métiers et de l'Artisanat*, BRED Banque Populaire supports its professional customers in their ecological transition, notably through the electrification of their car fleet.

Financing of renewable energy projects with positive environmental and social impacts

BRED Banque Populaire is active in financing the development of renewable energies (solar, wind, biomass and anaerobic digestion), even in what remains a highly aggressive and competitive market. It positions itself primarily on projects in French overseas territories, to support long-standing customers, or on projects that offer satisfactory returns given their complexity and granularity.

In addition to projects relating to the energy transition, BRED Banque Populaire's aim is to get involved in and support the financing of projects with a high ESG impact.

Own activities

Investing activities on its own behalf

BRED Banque Populaire has a long and established history of medium- and long-term investment of its capital surpluses. The Consolidated Investment Management team invests in different asset classes and has integrated ESG rules into its investment policy for several years.

The share of investments in funds that have defined an ESG policy has been rising steadily for several years, reaching 22% of total investments in 2024, for a total amount of over €650 million in 2024, up 14% on the previous year.

This includes investments to support the energy and ecological transition and contributing to climate risk mitigation, which increased by 59% year-on-year.

These are mainly green bonds (three new ABSs, +€73 million), infrastructure funds, and direct investments. Overall, as a whole they represented 6.8% of investments at the end of December 2024.

Asset-backed securities (ABSs)

The vast majority of ABSs in which GCI invests are residential mortgages, vehicle loans or leases and consumer loans. GCI does not invest in leveraged loans on corporates (CLOs) and therefore does not finance activities that would be overtly contrary to ESG values.

In the absence of a standardized ESG label for the ABS sector, it is difficult to define relevant objectives with regard to the ESG quality of the portfolio, even if initiatives are under way at the European level on this subject. Bloomberg thus lists transactions that officially benefit from certain ESG labels. As this is a new impetus in the market, this proportion is set to grow in the portfolio.

The STS (simple, transparent and standardized) label introduced in January 2019 also attempts to partly address this theme. In this case, the originator and the sponsor must publish data regarding the environmental impacts of assets underlying the securitizations. Since the implementation of the label, 78% of the securities acquired have the STS label.

The objective in the future is to continue to build a portfolio that respects the intrinsic objectives of this theme and to have as many ESG-labeled securities as possible while respecting the necessary diversification of the portfolio.

Bond portfolio

This portfolio, managed on a run-off basis, is subject to ESG monitoring through the rating provided by the ISS ESG agency.

Portfolio of unlisted assets - unlisted equities, infrastructure debt, private debt

There is no standardized, authoritative ESG quality indicator for this asset class. In coordination with Groupe BPCE, GCI therefore developed its own ESG analysis grid, the completion of which is a prerequisite for any investment. This analysis makes it possible to assign an internal score out of 100 to the management companies in which GCI intends to invest, providing information for comparison to the Investment Committee, which makes the decision-making.

Reducing the carbon footprint of its own operations

In order to reduce the environmental footprint of its own operations, BRED Banque Populaire has initiated various responsible initiatives:

- Responsible buildings;
- Responsible digital;
- Sustainable mobility.

In addition to these three themes, BRED Banque Populaire is also involved in the recycling of its waste, with a view to developing the circular economy and short circuits in its regions. Its electronic and electrical waste is recycled by ESAT ATF GAIA, a company in the sheltered disabled sector, located in the Paris region.

Description and quantification of the company's investments and financing to support the implementation of the transition plan [E1-I 16 (c)]

This data point is of little relevance and materiality to BRED Banque Populaire's business.

Qualitative assessment of potential locked-in GHG emissions [E1-I 16 (d)]

At this stage, this data point is not covered because BRED Banque Populaire assumes that the notion of locked-in GHG emissions is not significant given the nature of the assets operated. This requirement will be reviewed in more detail when the BRED Banque Populaire transition plan is formalized and when it is brought into compliance with DR E1-9.

Explanation of any objectives or plans that the company has set to align its economic activities [EI-I 16 (e)]

The KPI (Key Performance Indicator) required by the Taxonomy Regulation for the banking sector is the GAR (Green Asset Ratio). BRED Banque Populaire has not set a target in terms of GAR at this time (see Section 2.1 "Indicators of the European taxonomy on sustainable activities").

Publication of investment amounts related to fossil fuel activities [EI-I 16 (f)]

This data point is not relevant to BRED Banque Populaire's business. Moreover, the policies and action plans are detailed in the report.

Exclusion or otherwise of the "Paris Agreement" benchmarks [EI-I 16 (g)]

BRED Banque Populaire is not excluded from the "Paris Agreement" benchmarks.

Description of how the transition plan is integrated into the business strategy and financial planning

BRED Banque Populaire, although it has not yet formalized its transition plan to date, places Corporate Social Responsibility (CSR) at the heart of its strategy through its strategic plan "Aligning energies - BRED 2027 Goals".

Indeed, one of BRED Banque Populaire's strategic priorities for the next three years is CSR, integrating the environmental concerns of stakeholders into its overall strategy.

BRED Banque Populaire is thus demonstrating its desire to support its customers, cooperative shareholders and regions in their decarbonization efforts, which is essential to reducing greenhouse gas emissions and combating climate change.

The CSR department is now attached to the Development department in order to create greater synergies and improve the effectiveness of the implementation of CSR initiatives.

It is responsible for carrying out an in-depth diagnosis that will serve as a basis for the development of a roadmap that will define precise indicators and clear objectives to ensure the monitoring and implementation of strategic CSR orientations.

These initiatives demonstrate BRED Banque Populaire's desire to play an active role in the ecological transition, by aligning its operations and strategies with the needs of its stakeholders and current environmental requirements.

The approach promises to be structured and focused on measurable results, thus ensuring a positive and sustainable impact.

BRED Banque Populaire's participation in Groupe BPCE stress tests is presented in Chapter EI - Climate change - Section ERS 2 SBM-3.

Approval of the transition plan by the company's administrative, management and supervisory bodies [EI-I 16 (i)]

To date, BRED Banque Populaire has not formalized its transition plan. However, all the sections of this report were submitted for approval to the members of the administrative and management bodies of BRED Banque Populaire.

Description of the progress made by the company in implementing the transition plan [EI-I 16 (j)]

In the absence of a transition plan, this data point is not relevant for BRED Banque Populaire.

7.2.2.1.2 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business model

BRED Banque Populaire contributes to BPCE's Internal Capital Adequacy Assessment Process (ICAAP), which takes into account physical climate risk through the implementation of adverse scenarios including climatic hazards (e.g., drought, flooding, etc.). The transition risk was also quantified as part of the BPCE 2025 ICAAP. BRED Banque Populaire also contributes to Groupe BPCE's ILAAP, which integrates physical and transition risks. Risk quantification is based on modeling the impact of a physical risk on the financial strength of customers, the ability of insurers to replace liquidity with Groupe BPCE, and the behavior of investors.

Furthermore, BRED Banque Populaire manages its ESG risk appetite through a dashboard presented quarterly to the Executive Risk Committee by the Head of the ESG Risk department, which presents:

- breakdown of Corporate/Professional outstandings according to sectoral environmental risk;
- breakdown of gross the environmental risks of Corporate/Professional outstandings;
- breakdown of Corporate/Professional outstandings Identification of ACPR 2020 sensitive sectors;
- DPE breakdown of housing loans (an indicator on the share of DPE on rental investments is taken into account in the RAF);
- market risk - Liquidity reserve.

Investment management and asset management activities (focus on the Promepar Asset Management and Prépar Vie subsidiaries)

Promepar Asset Management

Promepar Asset Management is a signatory of the Principles of Responsible Investment (PRI). By signing the PRI, Promepar Asset Management undertakes to take ESG issues into account in its investment analysis and decision-making processes.

Promepar Asset Management manages ESG risks/opportunities, including those related to climate change, through several channels:

Across its management,

- monitoring the ESG ratings of each security invested;
- analyzing ESG controversies;
- using an ESG rating, according to an internal process for the funds, equity mandates and all external UCIs (excluding ETFs, absolute performance funds and other funds such as those investing in commodities) in which we invest.

And more specifically, for BRED Sélection ISR

- selecting funds from issuers keen to limit their greenhouse gas (GHG) emissions;
- measuring the carbon footprint and aiming to be better than the benchmark.

Prépar Vie

Pursuant to European Regulation (EU) 2019/2088 on the publication of sustainability information, Prépar Vie is committed to integrating sustainability risks into its investment processes.

Sustainability risks are any event or situation in the environmental, social or governance field that, if they occur, could have a material adverse impact on the value of the investments.

Thus, the entity's risk mapping identifies and assesses ESG risk. The risks identified in the mapping are assessed according to their potential impacts (from low to critical) and their frequency (from low to probable). The analysis is carried out by experts and presented to the Supervisory Board.

Sustainability risks break down into three risks:

- environmental risks;
- social risks;
- governance risks.

The risk assessment process is focused on environmental risks and particularly on climate risks, studied through the prism of physical and transition risks.

For Prépar Vie, the ORSA 2024 exercise studied a stress test with a climate component. This scenario includes an increased climate transition, notably by taking into account more severe flooding in the Eurozone.

7.2.2.1.3 EI-2 — Policies related to climate change mitigation and adaptation

Through its activities, BRED Banque Populaire is exposed to risks and opportunities related to climate change (e.g., Financial risks related to financing/investment in counterparties not making the transition). In addition, its activities also have an impact on the environment (e.g., Negative impact on the environment via the greenhouse gas (GHG) emissions of the investment/financing portfolio (indirect emissions - Scope 3). All impacts, risks and opportunities are listed in Section ESRS 2 - IRO-1. In addition, the policies and action plans associated with the own footprint are detailed in EI-3.

Thus, in order to mitigate the challenges arising from climate change, BRED Banque Populaire complies with Groupe BPCE's CSR policies highlighting exclusion criteria for targeted sectors that contribute to climate change mitigation ⁽¹⁾:

ESG sector policy - Oil and gas industry

Groupe BPCE is committed to a reduction trajectory by 2030 of its carbon emissions linked to the end use of financed oil or gas production, in line with the IEA (International Energy Agency) Net Zero Emissions by 2050 scenario.

Groupe BPCE's CSR policy aims to define the assessment and exclusion criteria applicable to customers and to dedicated transactions, products and services, by specifying the conditions for the Group's intervention in this high-stakes sector.

BRED Banque Populaire's professional and corporate market credit policy refers to Groupe BPCE's CSR policy. In particular, BRED Banque Populaire complies with Groupe BPCE's CSR policy applicable to the oil and gas industry and its policy applicable to the coal industry.

For companies and projects, the policy details assessment criteria to assess their environmental and social performance, covering in particular pollution issues, working conditions and the adoption of ESG best practices.

For more details, please consult the public document available at the following address: <https://www.groupebpce.com/en/csr/ratings-international-standards/>

Scope of application

The policy applies globally and to the following activities in the value chain:

- non-dedicated corporate financing, when the facilities are used for the general needs of the company or its operations (working capital, pre-export financing, sale and trading of oil and gas products, etc.);
- dedicated acquisition financing to finance or refinance the acquisition of one or more project(s) or an entity holding one or more projects in operation;
- dedicated financing - in the form of project financing - with a view to (i) financing or refinancing a new project to be built or under construction (greenfield), or (ii) financing or refinancing an investment aimed at extending, renovating or transforming an existing project in operation (brownfield), or (iii) refinancing a project already in operation (brownfield);
- all types of related products and services (banking or related to capital market transactions), including guarantees, letters of credit, swaps and other related facilities;
- other market activities (debt or equity issuances for oil and gas companies);
- financial advice in relation to the aforementioned financing.

⁽¹⁾ See Section EI-3 for the management of GHG emissions, GHG absorption, and transition risks at the level of BRED Banque Populaire's own operations and of its value chain.

Implementation

BRED Banque Populaire will not participate in any non-dedicated financing for a company whose business is 25% or more based on the use and production of shale oil and gas. BRED Banque Populaire will not participate in any non-dedicated financing for a borrower whose business is 25% or more based on the exploration, production, transport, storage or export of oil from tar sands, or of extra-heavy oil, or on the operation of coal-to-liquids type facilities ⁽¹⁾. BRED Banque Populaire will not participate in any financing of the acquisition of a company whose business is 25% or more based on the exploration, production, transport, storage or export of oil from tar sands, or of extra-heavy oil, or on the operation of coal-to-liquids type facilities.

ESG sector policy - Thermal coal industry

As the leading source of greenhouse gases (GHG), coal combustion accounts for 40% of global CO₂ emissions, compared to 32% for oil and 19% for natural gas; the remaining 10% are related to industrial processes (excluding energy combustion). In addition, electricity generation from thermal coal combustion is more than twice as carbon-intensive as that from natural gas, i.e., according to Ademe, 1,050 gCO₂e/kWh compared to 443 gCO₂e/kWh.

In 2021, Groupe BPCE committed to reducing its financial exposure to thermal coal to zero by 2030 for the European Union and OECD countries, and by 2040 for the rest of the world.

The ESG sector policy applicable to the thermal coal industry covers the extraction, storage, transport, trading and processing activities of thermal coal, as well as the production and distribution of electricity produced from thermal coal.

This policy includes exclusion and assessment criteria for companies and projects in this sector.

The policy also includes assessment criteria to assess the environmental and social performance of companies, covering in particular pollution issues, working conditions and the adoption of ESG best practices. Exceptions may be granted only for transactions aimed at supporting the low-carbon transition.

For more details, please consult the public document available at the following address: <https://www.groupebpce.com/en/csr/ratings-international-standards/>

Scope of application

The policy applies to the following activities in the value chain:

Bank financing (BGC)

Dedicated financing, in the form of project or corporate financing, with a view to (i) financing or refinancing a new project to be built or under construction (defines as greenfield), or (ii) financing or refinancing an investment in order to extend, reorganize or transform an existing project in

operation (defined as brownfield), or (iii) financing or refinancing one or several projects or an entity in charge of one or several projects already in operation (brownfield); - Corporate financing, when the facilities must be used for general non-dedicated purposes. - Financing for selling or trading thermal coal. For the purposes of this policy, the term "financing" also covers all types of banking or related capital market products and services, including guarantees, letters of credit, swaps and other related arrangements.

Capital markets (BFI)

Issuance of bonds or shares - Trading and sale of coal-related financial derivatives - Origination of capital market transactions involving listed shares. The three types of activities listed above being referred to as "banking products and services".

Third-party asset management (AM)

As regards management on behalf of third parties, the Group's companies may adapt this policy to their activity.

Insurance

The investment activities (assets or funds managed directly) of the Group's Insurance companies.

Proprietary trading (Portfolio management - Assets)

Medium- and long-term investments of BRED Banque Populaire's surplus capital invested in various asset classes

This policy applies worldwide.

Implementation

As a general rule, before entering into a relationship with a prospect or renewing the facilities of an existing client company, BRED Banque Populaire performs an analysis to ensure that the following cumulative criteria are met:

1. 25% or more of the company's business is not based on coal-fired electricity generation and thermal coal extraction. For companies operating in the energy sector, this could mean that their electricity generation comes from renewable energy;
2. the company is not a Developer ⁽²⁾, i.e., it does not develop new capacities in its coal-fired electricity generation or thermal coal extraction portfolio;
3. the company has provided, or has ensured that it has provided, all the evidence that it has undertaken a transition plan aligned with Groupe BPCE's exit schedule, i.e., a complete withdrawal of thermal coal by 2030 or 2040, depending on the geographical area.

Promepar Asset Management's phase-out policy for thermal coal

Aware of the urgent need to contain global warming to +1.5°C by 2100 and of the importance of the financial sector's role in achieving this goal, Promepar Asset Management is committed to limiting its investments in thermal coal through a policy of gradually phasing out thermal coal.

(1) A coal-to-liquid project is a project in which a liquefaction process is used to convert coal into liquid fuels or petrochemicals.

(2) A company is considered to be a Developer when a decision to develop new coal-fired electricity generation capacity exceeding 300 MW or thermal coal extraction capacity has been taken and publicly announced, or when an application for planning permission has been submitted to the competent authorities.

This policy, initiated in 2020, consists of regularly reducing the thermal coal exposure thresholds of the companies in which it will be able to invest, according to the following schedule:

- 2020-2021: threshold limited to 33% of turnover;
- 2022-2024: threshold limited to 20% of turnover;
- 2025-2027: threshold limited to 10% of turnover;
- 2028-2030: threshold limited to 5% of turnover;
- 2030: total discontinuation of financing for companies involved in thermal coal, regardless of the percentage of turnover concerned.

A more restrictive review may be implemented, depending on regulatory changes, changes in practices, company commitments and at the discretion of each manager.

Management of BRED Banque Populaire's physical climate risks and its transition risks related to climate change adaptation

BPCE's Climate Risk division coordinates the implementation of the climate risk management framework through a dedicated program. This program, which is in line with the Group's climate and environmental commitments, sets precise targets for all business lines and sectors. The proposed system is designed to ensure maximum coverage of the 13 pillars proposed by the ECB in its guide on climate-related and environmental risks of November 2020. It also integrates the most recent national or international regulatory perspectives. This program is regularly updated with the points of attention specified by the ECB, initially based on the feedback of the self-assessment questionnaire, formalized through discussions at the end of 2021, then through the thematic review carried out in early 2022. In concrete terms, this program is organized around nine major projects (governance, risk appetite framework, stress testing, financial and market risks, operational risks, credit risks, the risk control system, the dashboard, and data).

For more details, please refer to Pillar III of BRED Banque Populaire.

7.2.2.1.4 EI-3 - Actions and resources in relation to climate change policies

The actions described in this section aim to respond to the impacts, risks and opportunities identified in ESRS 2 - IRO-1.

Financing activities (financed emissions)

Financing of renewable energy projects with positive environmental and social impacts

In 2024, BRED Banque Populaire demonstrated a strong commitment to the energy transition and sustainable development through several key initiatives.

It continued to support its customers in the financing of projects related to the development of wind, photovoltaic and biomass power plants, these projects being essential to diversifying energy sources and reducing dependence on fossil fuels and being mainly deployed in the French overseas territories, where BRED Banque Populaire has a strong presence.

In addition to energy projects, BRED Banque Populaire provided support for projects with a strong Environmental, Social and Governance (ESG) impact. This includes activities that meet the criteria of the European Taxonomy, particularly of the "Clean Transport" category.

The bank has thus participated in financing the acquisition of electric locomotives and the modernization of regional express train (French TER) fleets into regional electric trains. These initiatives contribute to the reduction of carbon emissions in the transport sector. It is also the leader in refinancing Eurostar green term loans.

BRED Banque Populaire is the leading European distributor of short-term debt. As part of this activity, its trading desk is a long-standing partner of French rail financing players. In 2024, it distributed €1 billion in securities issued by SNCF. It also made a significant contribution to the investment of French para-public companies in the energy sector, with €12.5 billion, contributing to the maintenance of low-carbon electricity generation in France.

As part of the national program to dismantle copper by 2030, BRED Banque Populaire has financed fiber optic roll-out projects. This transition to fiber optics is essential to improve the efficiency of communication infrastructures and reduce the ecological footprint associated with the former copper network.

Moreover, BRED Banque Populaire committed to restoring degraded land by joining the investor pool of the Land Degradation Neutrality (LDN) fund managed by Mirova, Groupe BPCE's asset management company dedicated to responsible investment, for €9 million. The fund's objective, supported by the United Nations, is to restore 500,000 hectares of degraded land around the world, create 100,000 local jobs and save 35 million tons of CO₂ through agricultural projects, reforestation and eco-tourism.

Through this transaction, BRED Banque Populaire provided support for three degraded land restoration projects in Peru, Indonesia and Kenya.

These actions illustrate BRED Banque Populaire's desire to play an active role in the transition to a more sustainable economy, by providing support for projects that have a positive impact on the environment and society.

Financing of renewable energy projects with positive environmental and social impacts in the French overseas departments

In addition to its historical presence in mainland France and in the Paris region notably, BRED Banque Populaire is present in almost all the French overseas territories and has subsidiaries abroad in countries with a level of economic development that is lower than France's. Due to the lesser prioritization of ESG issues, the regulations relating to the protection of human rights and the environment applicable in these countries are generally less restrictive than those applicable in France. For example, the countries where it operates do not have regulations such as the right to an account or to protection for vulnerable customers.

In each of these locations, each entity acts at its own level to preserve the environment, comply with labor standards, establish best governance practices and develop financial inclusion.

In terms of governance, the fight against money laundering and the financing of terrorism, the policy applied at the BRED Group is to apply European rules if they are more restrictive and if the local law does not preclude them.

Through its subsidiary SOFIDER, BRED Banque Populaire is deploying financing dedicated to the energy transition in the French overseas territories. By way of example, in 2024:

- financing for private individuals of solar water heaters and photovoltaic installations - approximately 1,200 in Reunion Island and 200 in the Antilles. These types of facilities are particularly suited to local conditions;
- financing of around 600 electric vehicles in Reunion Island, i.e., 15% of car financing in 2024.

Insurance activities

Prépar Vie incorporates environmental criteria into its investment strategy, notably for its portfolio of bonds held directly. ESG criteria are taken into account at the level of the assets in which Prépar Vie invests, i.e., bonds mainly for direct management and funds for other asset classes. For bond investments managed directly, the ESG analysis appears to be a complement to the traditional financial analysis; it enhances it by shedding light on issues of growing importance within the Prépar Assurance group.

At December 31, 2024, this portfolio represented €4,018 million, i.e., 54% of Prépar Vie's assets (excluding unit-linked commitments).

Prépar Vie's investment strategy is based on three main levers:

- investments with an environmental and social impact, and gradually aligned with sustainability regulations (taxonomy for directly managed bonds, SFDR classification for UCIs);
- exclusion rules for certain sectors;
- and an ESG engagement strategy with issuers and funds.

Investments with a positive environmental and social impact

Investing in green, sustainable and social bonds is highlighted in Prépar Vie's investment strategy.

Prépar Vie has therefore set itself a percentage of investments of 10% to be made directly in bonds devoted to these emission categories during each fiscal year. Prépar Vie's purchases of impact bonds (according to the definition used in 2023) amounted to 20.37% in 2023. The share of green bonds in the 2023 portfolio represents 6.79% of outstanding bonds and 3.63% of total outstanding at market value.

Moreover, a significant portion of investments is classified under Articles 8 and 9 of the SFDR, indicating a strong commitment to sustainability. For 2023, the share of investments in funds classified under Article 8 or 9 amounted to €1,191.02 million, i.e., 52.02% of investments in UCIs under

consideration (i.e., +18 points between 2022 and 2023 and a €381 million increase in volume).

Lastly, 3.7% of the bond portfolio is aligned with the sustainability criteria of the European taxonomy (excluding government bonds and green bonds).

Exclusion rules for certain sectors

There are two sets of exclusions:

- a first series of normative exclusions consists of the list of countries excluded by Groupe BPCE ("black list");
- the second set of exclusions concerns the tobacco sector (producers) and coal extraction (mining activity).

An ESG engagement strategy with issuers and funds

Prépar Vie uses ESG ratings, carried out by Sustainalytics, to assess the exposure to environmental risks and the management of these risks⁽¹⁾. Prépar Vie assesses the ESG criteria of the issuers and funds it selects for its investments.

The ESG rating established by Sustainalytics enables investors to identify the ESG issues presenting the most significant risks to the value of a company.

The rating is based on two dimensions:

- a company's exposure to ESG risks;
- company management; the rating informs investors about a company's ability to manage said risks.

The risk score (rating on a scale of 0 to 100 - with a rating of 0 being awarded to the best issuers) is absolute and makes it possible to compare companies in different sectors.

Prépar Vie will study, over the coming periods, the implementation of a strategy that incorporates the objective of a temperature trajectory of less than +2°C by 2100, and steps to aim for the neutrality of its portfolio's CO₂ emissions by 2050.

Asset management activities

All Promepar Asset Management employees, notably managers, are made aware of SRIs and the ESG approach. Promepar Asset Management has dedicated a team of three experts working on the development of SRIs and ESG. This team is in charge of integrating ESG into all management, as described in its policy.

For the BRED Sélection ISR fund more specifically, it analyzes companies' CSR reports and meets with dedicated and/or sustainable development managers to assess the relevance and sincerity of the environmental, social and governance strategies put in place. This team also analyzes controversies, their severity, their frequency, and companies' responsiveness in resolving them. Promepar Asset Management's SRI analysts process all the ESG data collected for each issuer (ESG performance and progression). Access to non-financial data is a real issue (whether the information is available or not, the cost of accessibility, data quality). For ESG and SRI analyses of live securities, the team has access to ESG data and ratings from non-financial agencies, and to analyses from consulting firms, from brokers (analysts or data suppliers) and from various public data sources.

(1) https://www.prepar-vie.fr/wp-content/uploads/2024/06/Rapport-Article-29_PREPARVIE_EXERCICE-2023-VERSION-DEFINITIVE.pdf

Sustainable investment

In addition to its normative and sectoral exclusion policies, ESG analysis, controversy monitoring, and commitment, Promepar Asset Management has defined an internal methodology to qualify a sustainable investment within the framework of the SFDR regulation.

To be classified as sustainable, an investment must meet the following three conditions:

1. it contributes to an environmental or social objective: alignment of 10% of turnover with the green taxonomy OR contribution of 10% of turnover to the Sustainable Development Goals (SDGs) OR climate strategy validated by the Science Based Targets initiative SBTi (validation at least of a short-term strategy) OR green, social or sustainable bond meeting the Green Bonds Principles and in the presence of a Second Party Opinion;
2. it does not significantly harm any environmental or social objective (DNSH), i.e., it is not involved in any of the following controversial activities (max. % of turnover): tobacco (5%) - thermal coal (5%) - pornography (5%) - gambling (5%) - oil sands (5%) - fossil fuels (33%) AND it has an E and S rating of 35/100 or higher AND it does not have more than one level 4 controversy;
3. it follows good governance practices: has a G score greater than or equal to 35/100.

Controversy monitoring

A controversy is public information, from reliable sources, that involves an issuer on various subjects (human rights - environment - governance - relations with stakeholders - corruption, etc.) that may have consequences for its reputation, but also, in certain cases, for its share price.

A controversy is therefore, potentially, a source of risk for an investor. This is why monitoring controversies is an integral part of Promepar Asset Management's ESG integration policy.

As regards the analysis and monitoring process, as is the case for the ESG rating of securities, it is carried out via an external data provider (Moody's ESG Solutions) which assesses three parameters:

- severity of the controversy: assessment of the degree of impact on stakeholders and the company highlighting the scale, scope and capacity for reversibility;
- company responsiveness: the company's ability to quickly engage with stakeholders from a risk management perspective;
- frequency: exposure of the company to controversies at large.

Each parameter is rated on a scale from 1 (low) to 4 (high). All of these three scores are used to determine a risk management score.

Every week, a list of level 3 and 4 controversies is circulated and commented on internally to all employees. In the event of a proven controversy and depending on its degree of seriousness, the managers may decide to reduce, sell or vote on a sanction at the General Meeting.

It should be noted that, at the heart of ESG risk, the subject of controversies is one of the most difficult to understand, and is often difficult to anticipate, verify and analyze objectively, or even to deduce sufficiently early in terms of its stock market risk. Furthermore, to be classified as sustainable, an investment must not have more than one level 4 controversy, according to the scale defined by Promepar Asset Management.

Shareholder engagement

Promepar Asset Management wishes to continue and intensify its commitments to issuers by increasing the number of meetings via individual and/or collaborative commitments with other national and international SRI players. This is done in order to participate more closely in initiatives to defend and promote ESG, SRI and CSR best practices among the financial sector, as well as among issuers, institutional customers and individual customers.

Since 2020, Promepar Asset Management has undertaken to gradually reduce its exposure to issuers involved in the production or use of thermal coal. The turnover threshold tolerated in 2020 was 33%, then 20% in 2022, 10% in 2025, 5% in 2028 and will be 0% by 2030 at the latest. A more restrictive review may be implemented, depending on regulatory changes as well as changes in practices and companies' commitments.

Own activities

BRED Banque Populaire has implemented an ambitious action plan, divided into three themes, to reduce its carbon footprint.

Responsible buildings

BRED Banque Populaire has an Environment unit within the Real Estate, Security, Logistics and Environment department (DISLE), within which the "energy and environment" officer is responsible for ensuring that the objective of reducing by 40% the energy consumption of tertiary buildings of more than 1,000 m² by 2030 is achieved, by:

- improving the energy label for all of the bank's sites;
- deploying home automation for a centralized and harmonious control of energy sources in head offices and branches in mainland and overseas France;
- applying an energy sobriety plan throughout the year;
- eliminating electric heaters and the closing of hot air curtains in branches.

Responsible digital

Groupe BPCE has taken full account of the environmental and social impacts of digital technology by including a Responsible Digital component in its BPCE 2024 strategic plan and by setting a target to reduce its IT carbon footprint by 15% and improve the energy efficiency of its data centers by 10%.

As part of the BPCE 2024 strategic plan, several actions are underway to implement a more responsible digital ecosystem by relying on more efficient application development techniques, extending the lifespan of equipment, improving the energy efficiency of data centers and raising the awareness of all Group employees about eco-responsible actions.

BRED Banque Populaire is a natural part of this policy and works in three areas:

- Reducing its IT infrastructure:
 - 86% reduction in the number of desktop PCs to be replaced by laptops between 2019 and 2024;
 - Gradual withdrawal of tablets and individual printers not essential in branches.
- Extending the life of equipment:

BRED Banque Populaire is also careful not to allow unnecessary servers to run and is exploring the most sustainable solutions to manage the withdrawal of end-of-life hardware. To do so, it calls on external companies to ensure that this equipment (telephones, computers), after anonymization and deletion of the data they contain, undergo a second cycle of use by companies in the adapted and protected sector.

- Raising awareness of digital eco-behaviors among employees:

A working group representing the institutions and entities of the BPCE Community has selected awareness-raising tools and compiled them into a dedicated catalogue, which all Group institutions can avail of in order to step up their awareness-raising initiatives.

BRED Banque Populaire thus provided several occasions for its employees to take part in:

- An DSI plenary session was organized in June 2024 on the theme of CSR, with Climateworkout;
- Specific training was made available on the ClickAndLearn platform;

- On-site training was provided in the MyDSI tool;
- A video of its partnership with ATF Gaia to raise awareness and communicate to the DSI about equipment recycling.

Sustainable mobility

BRED Banque Populaire has set itself the target of converting its business vehicle fleet to 20% electric, 30% plug-in hybrid and 50% internal combustion vehicles by 2024.

This transformation is accompanied by:

- the installation of charging stations for electric vehicles at head offices, and the creation of secure premises for bicycles;
- the installation of a secure bicycle room at the Joinville building to encourage the use of bicycles.

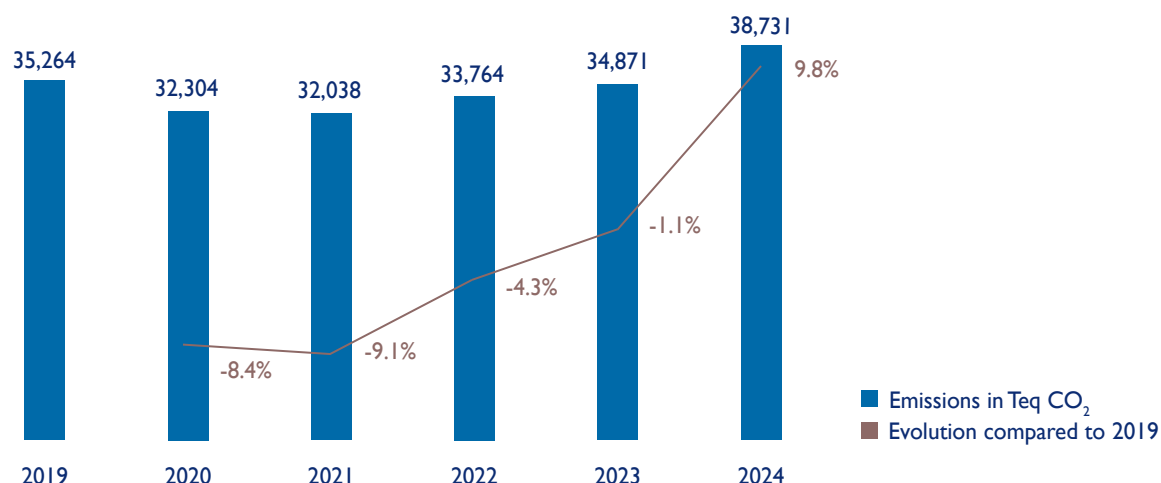
As regards business travel, BRED Banque Populaire has a business transport policy that makes it possible to assess the need for travel and to promote the use of trains for distances that allow it, rather than air or car travel, and which has a dashboard that shows the mileage by type of transport. The goal being:

- A 28% reduction in the number of kilometers traveled by plane and train.
- A 26% reduction in car journeys from 2019 to 2024.

Lastly, BRED Banque Populaire's goal was to enable 25% of its own workers to telework 1.5 days a week by 2024, in order to reduce the need for commuting, while optimizing the use of new technologies to make video and audio conferencing more widespread.

Results of the actions undertaken**On the France scope**

In 2024, BRED Banque Populaire's annual carbon emissions amounted to 38,731.44 tCO₂e (Scope 1 to 3, excluding investments and financing), up 9.8% compared to 2019.

Change in carbon emissions - France scope

Focus on the analysis of changes: some important methodological factors contributed to the 9.8% increase in emissions from 2019 to 2024:

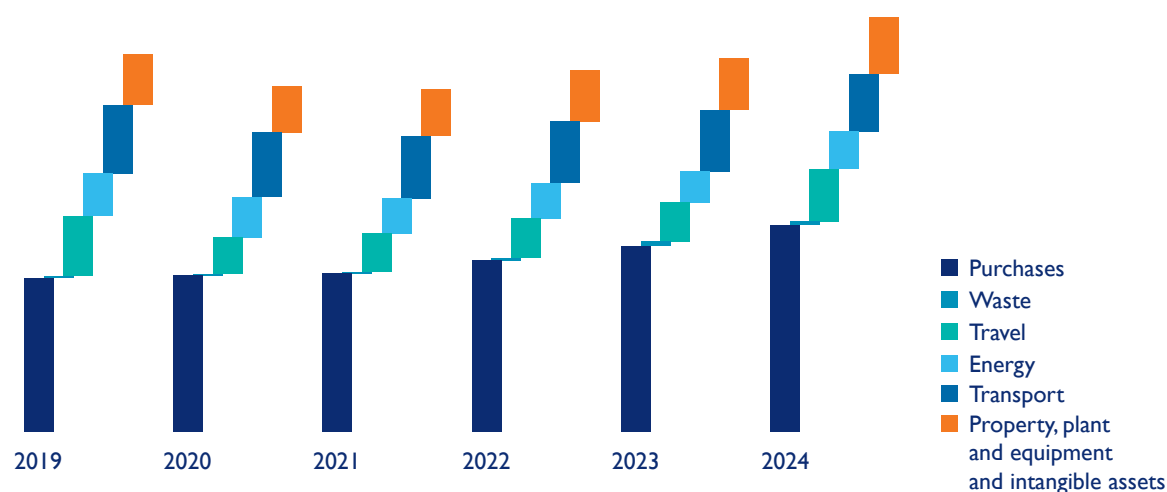
- In 2024, BRED Banque Populaire's scope was extended to all French subsidiaries, resulting in a 4.5% increase in issuances from 2019 to 2024.
- Pursuant to the Groupe BPCE methodology, in 2024, the measurement of the carbon emissions from purchasing was refined by providing details on the measurement based on 16 purchasing categories, instead of on 2 previously, and by assigning more precise emission factors to each category. This greater degree of precision initially resulted in a sharp increase in the emissions for this item. The purpose of this new segmentation is to highlight the categories with the highest emissions, to identify relevant reduction levers, and to monitor their implementation with a view to reducing BRED Banque Populaire's own footprint.

The transformation plan put in place to reduce its own footprint on the three pillars (responsible buildings, sustainable mobility, responsible digital) highlights the results described below.

The actions undertaken in the areas of responsible buildings and sustainable mobility (detailed below) have resulted in a 13% reduction in travel-related emissions and an 11% drop in energy-related emissions.

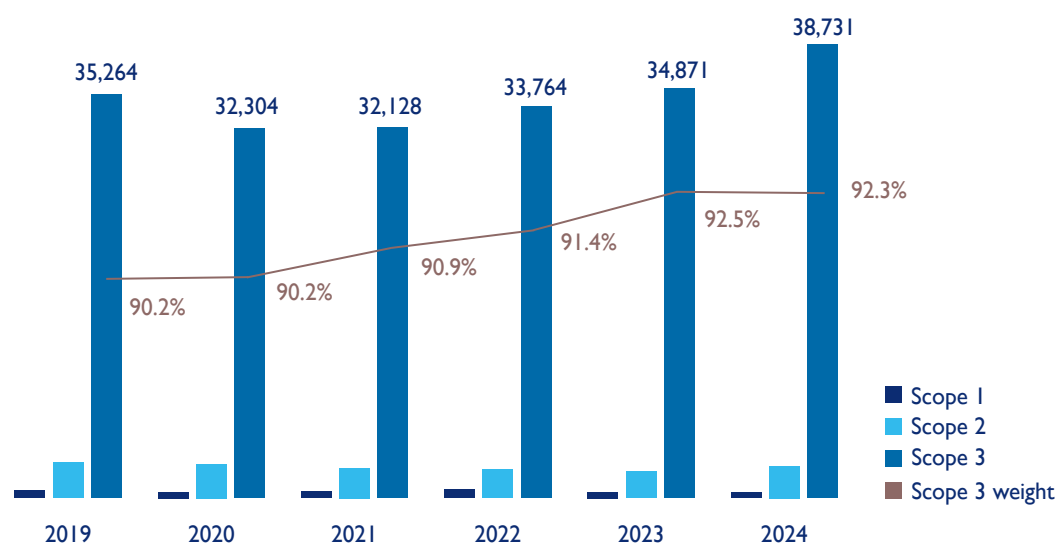
However, these results were offset by the 34% increase in the most significant item in BRED Banque Populaire's carbon footprint - purchasing - which represents 50% of total GHG emissions (compared to 41% in 2019).

Breakdown by emission category in tCO₂e



This increase was mainly due to the purchase of services, which represents 54% of Scope 3 emissions, and to a lesser extent to property, plant and equipment.

Breakdown by scope in tCO₂e



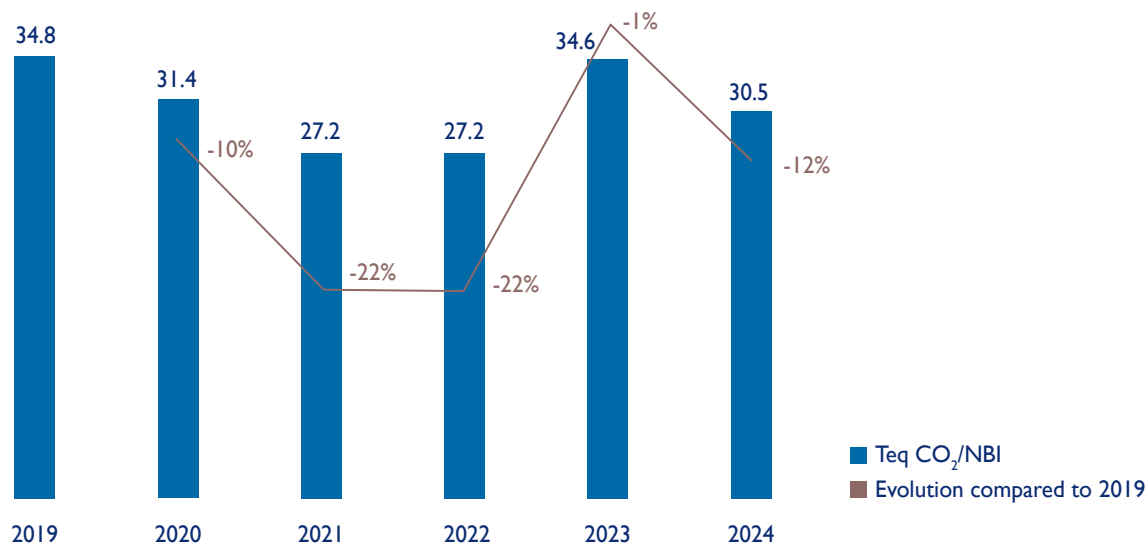
Purchases of services include:

- Consulting services (marketing, audit, risk and compliance, actuarial, finance, organization, CSR, human resources, recruitment, legal and tax), the increase of which was related to certain entity acquisition and disposal missions, as well as the expansion of the scope (integration of Prépar);
- And the services item (printing, advertising, architecture and engineering, multi-technical maintenance of buildings), the change in relation to which was mainly related to the expenditure relating to the 2024 Olympic Games.

As BRED Banque Populaire continues to expand throughout its regions, it is therefore relevant to compare the evolution of its GHG emissions with that of its NBI.

Thus, in 2024, emissions relative to NBI amounted to 30.5 tCO₂e for every €1 million, down 12% compared to 2019.

Evolution of carbon emissions as a proportion of NBI - France scope



This decrease takes into account the expansion of the scope in 2024.

On a like-for-like basis, the decrease would be 4%.

Responsible buildings:

- An 11% reduction in energy-related emissions thanks to measures taken to reduce consumption, such as reducing heating, installing reversible air conditioning and controlling management through home automation;
- Offset by a 14% increase in emissions related to fixed assets (building surface areas). However, this increase is directly correlated with the inclusion of Prépar in the scope of BRED Banque Populaire's carbon audit.

Responsible digital:

- The 8.7% increase in IT assets was mainly due to the expansion of the scope.
- BRED Banque Populaire has begun to transform its IT assets:
 - 80% of the 6,097 computers deployed are laptops, in line with the teleworking and open space deployment policy;
 - all tablets (around 1,600) were removed from the branches and replaced by new workstation functionalities.
- A solution was rolled out to put unused applications on standby in the development and acceptance environments.
- In the second cycle, over 60% of the equipment replaced and still functional was reconditioned and offered on the retail site of its service provider ATF (fixed PCs, laptops, screens, etc.).

Sustainable mobility:

- The 13% reduction in travel-related emissions was the result of several actions:
 - a 12.3% decrease in commuting from 2019 to 2024, linked to an 11.5% increase in teleworking employees;
 - a 2% increase in business travel, mainly due to a 17% increase in air travel for the bank's international development, offset by a 30.5% reduction in car travel;

- a 12.8% reduction in the vehicle fleet from 2019 to 2024 (i.e., 20 fewer vehicles), with low-emission vehicles now accounting for nearly 38% of the fleet;
- in mainland France, BRED SA's fleet of diesel vehicles was entirely replaced by gasoline, hybrid and electric vehicles.
- the replacement of internal combustion vehicles in French overseas territories is under way, leading to a decrease in diesel consumption.
- BRED Banque Populaire encourages its employees to travel by bicycle, which contributes to reducing the carbon footprint of commuting. Thus, nearly 580,000 km were traveled by bicycle in 2024.

An analysis of the other results highlights:

- the nearly 7% reduction in freight-related emissions, mainly due to the reduction in cash transport costs;
- the increase in waste-related emissions (+92%), although these emissions represent less than 1% of total GHG emissions. It was mainly attributable to changes in furniture during the renovation of branches and storage spaces, as well as to the recycling of content after the digitization of documents in the head offices (recycled ordinary industrial waste).

These results highlight the impact of methodological changes and specific activities on BRED Banque Populaire's overall carbon audit.

While progress has been made in some areas, others require adjustments and targeted strategies to optimize GHG emissions reduction.

For example, as part of its "green" strategy, BRED Banque Populaire wants to equip its sites with photovoltaic panels, notably in order to reduce its carbon footprint.

Nine sites were pre-selected, in mainland France and the French overseas territories, to benefit from this equipment, and feasibility studies were carried out during 2024.

EI-3 Reduction of GHG emissions as a result of climate change mitigation actions

BRED Banque Populaire - France scope

Actions and resources in relation to climate change policies	2024
Achieved reduction of Scope 1 and 2 tCO ₂ emissions	+391.54
Expected reduction of Scope 1 and 2 tCO ₂ emissions	Target being defined
Achieved reduction of absolute Scope 3 tCO ₂ emissions (Categories 1 to 14 as defined by the GHG Protocol)	+3,468.45
Expected reduction of Scope 3 tCO ₂ emissions (Categories 1 to 14 as defined by the GHG Protocol)	Target being defined

On the international scope

Since 2023, BRED Banque Populaire has extended the scope of the *Bilan Carbone®* audit to its foreign subsidiaries.

As the Group tool has not yet been configured for these subsidiaries, BRED Banque Populaire has developed a calculation grid based on priority items defined by ADEME for the banking sector.

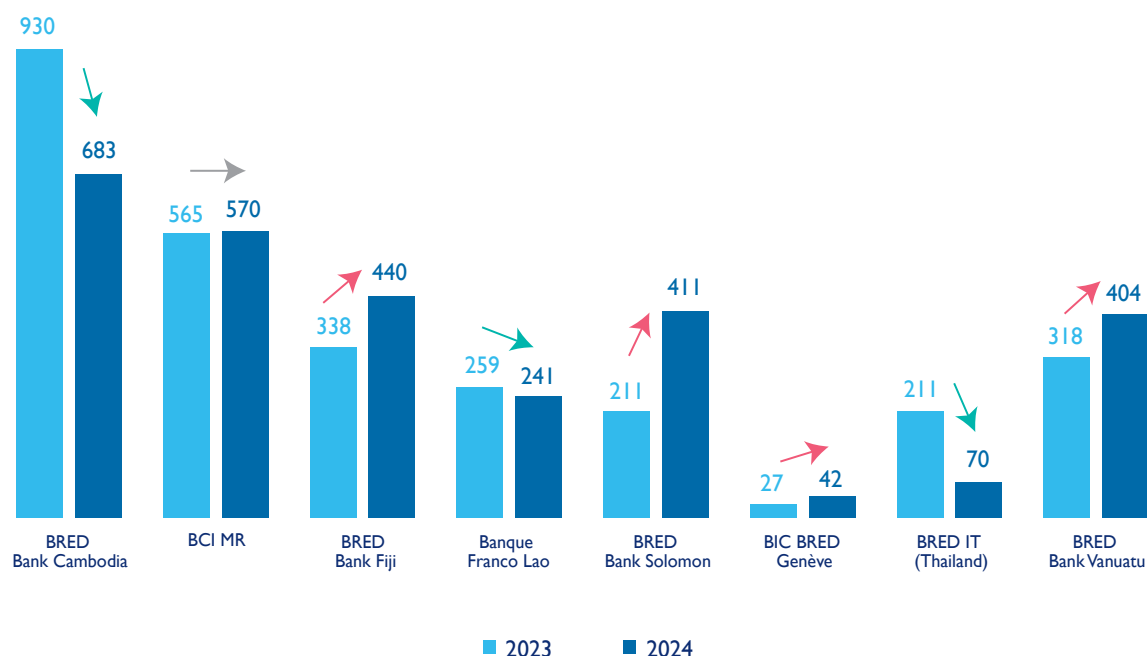
The emissions factored in are as follows:

- in Scope 1, those relating to fuel consumption (natural gas, fuel oil, etc.), and those relating to company and service vehicles used;
- in Scope 2, those relating to electricity consumption, all uses combined;
- in Scope 3, those relating to business travel.

The data are collected directly from each foreign subsidiary, and the emission factors used come from ADEME, the US Energy Information Administration (EIA), and the Swiss Federal Office for the Environment. These were audited and validated in 2023 by KPMG as an independent third-party body.

In 2024, the annual carbon emissions of BRED Banque Populaire's international subsidiaries (Scopes 1 to 3, excluding investments and financing) totaled 2,860 tCO₂e, virtually stagnant compared to 2023 (+0.07%).

Change in greenhouse gas emissions in tCO₂e - International subsidiaries



The virtual stagnation of greenhouse gas emissions hides a disparity of actions and results in the various international subsidiaries.

While Banque Franco Lao participated in the first project to assess its carbon footprint in 2024 with a view to establishing a future action plan, there is currently no plan for BRED Bank Solomon because the Solomon Islands as a whole have a very low carbon footprint compared to developed countries.

Responsible buildings:

- In 2023, BCIMR installed solar tiles on the roof of its head office (700 m² with a total installed power of 77,165 KWC) and continued its improvements in 2024 with the installation of reflective paints to reduce the use of air conditioning.
- BRED Bank Cambodia registered its head office for the 2023-2024 edition of the Cambodia energy efficiency competition.
In 2024, its Property and Green team worked on the electricity consumption of the head office (temperature control, replacement of neon tubes with LED tubes, installation of timers on water dispensers) reducing electricity consumption by 11% compared to 2023.
BRED Bank Cambodia drew up a draft CSR policy that includes 10 working groups on sustainability, which will work in 2025 on the energy consumption of buildings and more specifically on the electricity consumption of the branch network with a view to reducing the electricity consumption of buildings by 5% (head office and branches).
- BIC BRED Genève continued its efforts to lower heating temperatures, enabling it to reduce the IDC index (Heat Expenditure Index) by 40% in two years. The building occupied by the BIC BRED Geneva teams has a very good IDC index, ranking it at the level of Minergie buildings (Swiss label for comfort, efficiency and climate protection).
- BRED Bank Fiji installed solar panels at its Labasa branch, which have been operating since October 2024, and continued to install solar panels in some branches.
- BRED Bank Solomon has also studied the installation of solar panels, but no project is currently in place due to the high cost of switching to renewable energies.

Responsible digital:

- BCIMR has signed a partnership agreement with D-money, in order to enhance its service offering and be part of the country's digitization process.
- BRED Bank Cambodia, as part of its sustainability working groups, has highlighted the use of digital technology to achieve its goal of zero paper for internal processes by 2028.
- Since 2024, BRED Bank Fiji has opted to send electronic customer statements and encourages the use of digital technology among its customers.
- BRED Bank Vanuatu is working on the use of electronic forms for banking.

Sustainable mobility:

- BRED Bank Cambodia, as part of its sustainability working groups, is looking into opportunities and solutions to produce less CO₂ when traveling, with the 2025 target of a 15% reduction in air travel.
- BRED Bank Fiji purchased hybrid vehicles and aims to increase its fleet of hybrid vehicles in order to reduce its environmental footprint. It is also studying the purchase of electric cars from certain importers, as these cars are not yet available on the Fijian market.
- BRED Bank Vanuatu has focused its efforts on reducing fuel consumption by limiting travel.

These initiatives demonstrate BRED Banque Populaire's commitment to promoting global sustainability, adapting its strategies to local contexts, and aiming for continuous improvement.

MDR-M EI-3**Definition**

Calculation of carbon emissions caused by BRED Banque Populaire's own activities using Groupe BPCE's common methodology. As part of the production of indicators related to the "own footprint" data universe, BRED Banque Populaire includes the following scopes:

1. Scope 1: direct company emissions;
2. Scope 2: indirect emissions related to power generation;
3. Scope 3: Categories 1 to 14, in accordance with the GHG Protocol classification. It should be noted that Category 15 of Scope 3 is not included in the scope of the own footprint, as it is treated separately in the "financed emissions" universe.

Calculation method

The emissions are calculated for each of the above scopes and each of the items that make up these scopes according to the breakdown of the GHG Protocol.

The Emission Factors used for the calculations are updated every year and are mostly those provided by the Footprint database administered by ADEME, the reference database in France (this is the reference database of Article L. 229-25 of the French Environment Code (BEGES decree)). It is managed by a governance committee bringing together various public and private players (ministries, technical bodies, associations, MEDEF, etc.).

Four specific emission factors were used for the purchase categories "digital services companies", "general consulting", "strategy consulting" and "software and digital services". These specific emission factors were calculated by Wavestone.

The indicators collected from entities within the consolidated scope are, in terms of numbers, physical indicators (75%) and monetary indicators (25%).

To reduce the uncertainties relating to the indicators collected, automated information circuits were implemented in 2024. The program to automate the collection of indicators will continue in the coming months.

Checks on any variation of +/-15% of the indicators between year N and year N-1 are systematic in the tool for collecting indicators and calculating GHG emissions. This blocking control requires the production of proof of these changes.

In 2024, Groupe BPCE improved the accuracy and granularity of the measurement of the carbon emissions related to its purchases. The new methodology is based on a segmentation of purchases into 16 categories, compared to only two previously, thus allowing the application of emission factors better suited to each of them. In addition, work has been undertaken with certain suppliers to improve the reliability of the assessment of the CO₂ emissions associated with the goods and services they provide. This work will eventually make it possible to replace monetary data with physical data, guaranteeing a more rigorous measurement in line with best practices.

This approach, although leading to a significant increase in emissions in this item, makes it possible to highlight the categories with the highest emissions, to identify relevant reduction levers, and to monitor their implementation in close consultation with suppliers.

Lastly, the monitoring of the achievement of objectives for the 2019-2024 period is based on the old methodology.

Scope covered

Own footprint - France scope: For the 2024 fiscal year, the scope of entities included in the carbon audit of the France zone was extended to all French subsidiaries. The data provided in this report for periods prior to 2024 have not been backcast.

Own footprint - International scope: As the tool used by Groupe BPCE to calculate the carbon audit is not yet configured for international purposes, BRED Banque Populaire has developed a calculation grid based on the priority items defined by ADEME for the banking sector. Thus, a simplified presentation of the carbon audit is given for a scope covering the eight significant international banking entities.

Each year, a review of the scope of collection is carried out, in conjunction with Groupe BPCE companies, in order to extend coverage.

7.2.2.2.1 EI-4 Targets related to climate change mitigation and adaptation

No targets have been defined at BRED Banque Populaire to date. The regulatory requirement is therefore not applicable for this first publication exercise. However, initiatives are in place and decarbonization levers have been identified. Section EI-3 presents some objectives associated with actions.

7.2.2.2.2 EI-5 Energy consumption and energy mix

N/A

7.2.2.2.3 EI-6 Gross Scope 1, 2, 3 and Total GHG emissions

Total GHG emissions by Scope 1, 2 and 3

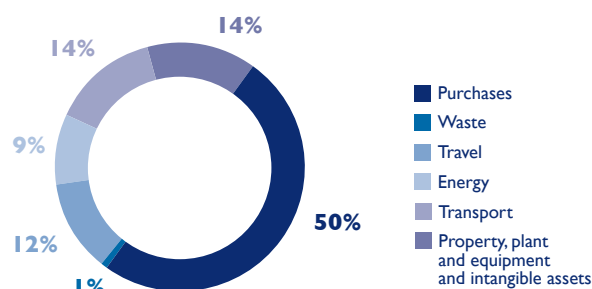
	Historical data				Milestones and target years		
	Reference year	Comparative data (N-1)	N	% N/N-1	2026	2030	Annual target (as a %) / Reference year
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions - Emissions [tCO ₂ e]	12/31/2024	487.87	465.42	-4.60%			
Percentage of Scope 1 GHG emissions resulting from regulated emission trading schemes (as a %)	12/31/2024	0%	0%				
Scope 2 GHG emissions							
Gross Scope 2 GHG emissions based on location (in tCO ₂ e)	12/31/2024	2,117.02	2,531.02	19.56%			
Gross Scope 2 GHG emissions based on the market (in tCO ₂ e)	12/31/2024	767.97	1,007.79	31.23%			
Significant Scope 3 GHG emissions							
Total gross indirect Scope 3 GHG emissions (in tCO ₂ e)	12/31/2024	32,266.56	35,735.00	10.75%			
1. Goods and services purchased	12/31/2024	17,364.09	19,311.13	11.21%			
[Optional subcategory: Cloud Computing & Data Center Services]	12/31/2024	-	-				
2. Investment assets	12/31/2024	4,804.77	5,273.81	9.76%			
3. Activities relating to the fuel and energy sectors (not included in Scopes 1 and 2)	12/31/2024	695.73	878.60	26.28%			
4. Upstream transport and distribution	12/31/2024	-	-				
5. Waste generated during operations	12/31/2024	388.12	357.53	-7.88%			
6. Business travel	12/31/2024	895.78	1,424.31	59.00%			
7. Employee commuting	12/31/2024	1,877.05	2,650.90	41.23%			
8. Upstream leased assets	12/31/2024	-	-				
9. Forwarding	12/31/2024	6,241.03	5,838.73	-6.45%			
10. Processing of products sold	12/31/2024	-	-				
11. Use of products sold	12/31/2024	-	-				
12. End-of-life treatment of products sold	12/31/2024	-	-				
13. Downstream leased assets	12/31/2024	-	-				
14. Franchises	12/31/2024	-	-				
Total GHG emissions - excluding scope 3 category 15							
Total GHG emissions (location-based) (in tCO ₂ e) - excluding scope 3 category 15	12/31/2024	34,871.45	38,731.44	11%			
Total GHG emissions (market-based) (in tCO ₂ e) - excluding scope 3 category 15	12/31/2024	33,522.40	37,208.21	11%			
Portfolio emissions							
15. Investments (Banking)	12/31/2024	6,638,380.31	6,545,785.86	-1%			
15. Investments (Asset Management)	12/31/2024	852,480.93	781,460.51	-8%			
15. Investments (Insurance)	12/31/2024	1,661,632.01	2,242,863.45	35%			
Total GHG emissions							
Total GHG emissions (location-based) (tCO ₂ eq)	12/31/2024	9,187,364.69	9,608,841.27	5%			
Total GHG emissions (market-based) (tCO ₂ eq)	12/31/2024	9,186,015.64	9,607,318.04	5%			

Milestones and target years are being set for future publication.

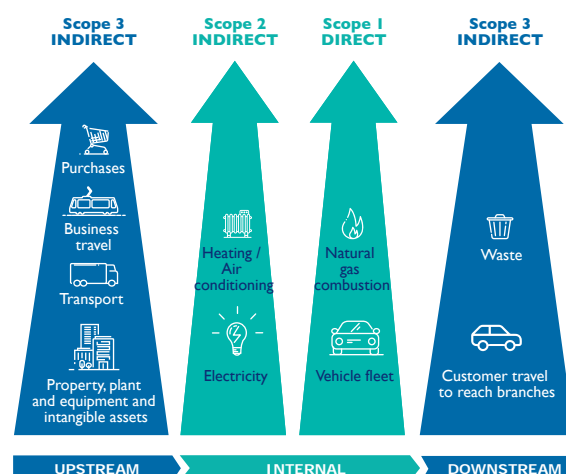
The above table covers all of BRED Banque Populaire's activities within the defined scope and presents its own footprint pour la France scope (including all of Scopes 1 and 2 and several categories of Scope 3 - see details below in the MDR-M), as well as the breakdown of issues financed in Scope 3 Category 15, broken down into banking activities and insurance activities. It should be noted that the calculation of

the carbon measures financed follows the Partnership for Carbon Accounting Financials (PCAF) methodology in accordance with the requirements of the GHG Protocol for corporate credit financing. As of December 31, 2024, the PCAF score for the average data quality of the financed emissions of the financed footprint was 3.3 (on a decreasing quality scale from 1 to 5 linked to data availability).

Breakdown of own footprint by emission items



Scope of the calculated greenhouse gas (GHG) emissions



Gross Scopes 1, 2, 3 and Total GHG emissions

2024

Biogenic CO₂ emissions resulting from the combustion or biodegradation of biomass separately from Scope 1 GHG - emissions, but including emissions of other types of GHG (in particular CH₄ and N₂O)

Breakdown of information by indicating separately the Scope 1 emissions from: - the consolidated accounting group - (parent company and subsidiaries); and - companies benefiting from investments, such as associates, joint ventures or unconsolidated subsidiaries that are not fully consolidated in the financial statements of the accounting group, as well as contractual agreements that are joint agreements that are not structured through an entity (i.e., jointly controlled operations and assets) over which the company exercises operational control.

Breakdown of information by indicating separately the Scope 2 emissions from: - the consolidated accounting group - (parent company and subsidiaries); and - companies benefiting from investments, such as associates, joint ventures or unconsolidated subsidiaries that are not fully consolidated in the financial statements of the accounting group, as well as contractual agreements that are joint agreements that are not structured through an entity (i.e., jointly controlled operations and assets) over which the company exercises operational control.

MDR-M emissions financed by BRED Banque Populaire - Banking activities

The scope of greenhouse gases related to financing corresponds to the corporate financing and dedicated financing of the banking book. It also includes home loan financing. The home loan financing covered corresponds to home loans granted to individual customers and to self-employed customers.

Calculation methodology

The calculation of the carbon measures financed follows the Partnership for Carbon Accounting Financials (PCAF) methodology in accordance with the requirements of the GHG Protocol for corporate credit financing (in its guide "The Global GHG Accounting and Reporting Standard Part A: Financed Emissions" published in 2022).

The calculation is carried out on Scope 1, Scope 2 and Scope 3 aligned with the regulatory requirements and scope materiality issues. The sources of carbon data used for corporate financing are mainly based on supplier data (Carbone 4, CDP, Trucost, MSCI): when the data is not available at the company level, the Group's carbon data is used.

In the absence of information, sectoral proxies are used: for companies or projects belonging to sectors with good supplier data coverage, the sectoral carbon data are extrapolated. For companies related to other sectors, the sectoral proxies provided by PCAF are applied (by NACE code and geographical area). As the coverage by the PCAF proxy is significant (applied to more than 70% of outstandings) on the basis of outstandings related notably to exposures to small- and medium-sized companies, the estimated nature of the measures should be highlighted for this segment.

The carbon measurements used for home loan financing correspond to the carbon emissions related to the use of the building. The data sources are based on Energy Performance Diagnostics (EPDs) when available. Otherwise, proxies are used, relying in particular on data from the French Scientific and Technical Center for Building (Centre scientifique et technique du bâtiment).

ESRS 2 - MDR-M - Emissions financed in respect of insurance activities (Scope 3 - Category 15)**Calculation methodology**

Indicator EI-122 corresponds to PAI 1 (aggregated Scope 1, 2 and 3 emissions), assessed using the portfolio of directly managed bonds, on the basis of data produced by ISS ESG. The issues are weighted according to Prépar Vie's investments in the EI-122 indicator.

The PAIs are assessed with the data produced by ISS, using the Sequantis STM tool.

Scope and limitations

The scope used to measure Scope 3 Category 15 of the Prépar Vie investment portfolio consists of bonds managed directly. It represents 54% of Prépar Vie's non-unit-linked investments (see the Energy and Climate law report (1)). The coverage rate of ISS data used to measure CO₂ emissions from directly managed bonds is 74%. To date, no extrapolation of the scope via the use of proxies has been carried out.

Areas for improvement

The objective is to continue to seek solutions to extend the assessment of greenhouse gas emissions to funds invested in listed strategies. Moreover, a GHG emission reduction trajectory associated with directly managed bond investments should be included.

ESRS 2 - MDR-M - Emissions financed in respect of asset management activities (Scope 3 - Category 15)**Calculation methodology**

Promepar Asset Management has selected MSCI as the supplier of non-financial data on environmental impacts and greenhouse gas (GHG) emissions published by companies.

The method for calculating greenhouse gas (GHG) emissions from investments is based on the calculation methodology used by MSCI ESG and specified below:

"Sum of portfolio companies' Total GHG Emissions (Scopes 1, 2 and 3) (MSCI data point: CARBON_EMISSIONS_SCOPE123) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash (MSCI data point: EVIC_EUR)." The latter is itself based on the definition mentioned in Commission Delegated Regulation (EU) 2022/1288 of April 6, 2022:

$$\sum_{i=1}^n \left(\frac{\text{present value of the investment}_i}{\text{company enterprise value}_i} \times \text{company's level (x) of GHG emissions}_i \right)$$

MSCI ESG Research collects data on greenhouse gas emissions disclosed by companies in its coverage universe. Data is generally collected once a year from the company's most recent sources. The data comes directly from company reports (annual reports, 10-K documents and other regulatory documents), data providers such as the Carbon Disclosure Project (CDP) and the Science Based Targets initiative (SBTi), as well as other publicly available information such as government databases. Other data sets come from non-governmental organizations and university collaborations.

In the absence of published data, MSCI ESG Research applies internal methodologies to estimate Scope 1, 2 and 3 emissions. MSCI also estimates GHG emissions if a company's emissions reports do not align with the GHG Protocol framework, or have a reporting scope that does not align with the reporting scope of its financial reports, or do not represent emissions in all of its geographical areas and operations.

MSCI ESG Research has developed a specific methodology for estimating Scope 3 when data is unavailable. Depending on the specific Scope 3 category, different data points, collection methods and data sources may be used.

The indicator production process is as follows:

1. Extraction of all live securities present in the solutions provided by Promepar Asset Management and creation of the import file for the MSCI platform.
2. Import and control of its due execution (weight, value, etc.).
3. Calculation and generation of reports from the provider's platform (MSCI), and consistency check of parameters allowing the calculation of CSRD indicators and results.
4. Controls carried out throughout the production process.

(1) https://www.prepar-vie.fr/wp-content/uploads/2024/06/Rapport-Article-29_PREPARVIE_EXERCICE-2023-VERSION-DEFINITIVE.pdf

Scope and limitations

The analysis carried out covers all of the live securities held directly by Promepar Asset Management (multi-management is not included) in discretionary management, advised management and collective investment. This represents 58% of Promepar Asset Management's total assets under management as of December 31, 2023 and 57% of Promepar Asset Management's total assets under management as of December 31, 2024.

The calculation scope is limited to live securities held in solutions managed by Promepar Asset Management (equities and fixed income) and hedged by MSCI ESG. The funds held are outside the scope.

Areas for improvement

The objective is to extend the calculation scope of this indicator to multi-management via the European ESG Templates (EET).

MDR-M Own footprint

Definition

The standard requires the sum of the emissions calculated for the own footprint scope and the scope of the portfolio's emissions (banking, asset management and insurance).

Calculation methodology

Two amounts are presented at the end of Table AR48:

1. Total own footprint emissions (with Scope 2 emissions calculated using the location-based method);
2. Total own footprint emissions (with Scope 2 emissions calculated using the market-based method).

The emissions are calculated for each of the items presented in Table AR48 according to the distribution of the GHG Protocol items in the three GHG emission scopes.

The methodology applied to fixed assets is based on the BEGES principles, which differ from the normative requirements of the GHG Protocol. More specifically, the calculation of emissions associated with fixed assets is based on the collection of data from the inventories of the various fleets (IT equipment, real estate, vehicles, etc.) and on the application of amortization coefficients making it possible to distribute the emissions over the useful life of the assets concerned.

Work to improve this methodology is planned in the coming months in order to align the calculation of the GHG assessment with the methodological standards of the GHG Protocol. To date, this approach has resulted in an increase in the "fixed assets" item compared to a methodology based solely on the emissions related to the annual purchases of fixed assets.

It should be noted that, in 2024, two important methodological factors contributed to the increase in emissions:

- Groupe BPCE refined the measurement of the carbon emissions from Purchasing by providing details on the measurement based on 16 purchasing categories, instead of on two as previously, and by assigning more precise emission factors to each category. This greater degree of precision initially resulted in a sharp increase in the emissions for this item.
- Moreover, in 2024, BRED Banque Populaire's scope was extended to all French subsidiaries, resulting in an increase in emissions.

Consequently, to measure the achievement of the objectives set for the 2019-2024 period, a *Bilan Carbone* audit calculation was carried out using the old calculation method.

See details of changes in the measurement of purchases in E1-3.

Scope limitation

The scope of calculation of the own footprint covers 19 entities whose permanent contracts (CDI) represent 66% of the Group's employees with permanent contracts. This scope is gradually extended every year.

7.3 SOCIAL INFORMATION

7.3.1 SI - Own workforce

7.3.1.1 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business model

BRED Banque Populaire has identified three key workforce-related themes: “Attractiveness, employee loyalty and commitment”, “Working conditions” and “Equal treatment and opportunities”.

- Attractiveness, employee loyalty and commitment: an inclusive recruitment strategy reinforces the employer brand image. The support and loyalty programs have positive impacts, but a lack of listening to employees is a risk for commitment.
- Working conditions ⁽¹⁾: quality of life at work and safety are essential for the well-being of employees. Shortfalls in these areas may result in increased costs. Strong social dialogue and a transparent remuneration policy are crucial.
- Equal treatment and opportunities: BRED Banque Populaire implements initiatives for diversity, inclusion and professional equality, supported by its Groupe BPCE Human Rights Charter and its Code of Conduct and Ethical Standards.

These commitments aim to effectively manage material impacts, risks and opportunities.

7.3.1.2 Impact, risk and opportunity management

7.3.1.2.1 (SI-1) Policies related to the own workers

All signed agreements apply to the Economic and Social Unit (UES) ⁽²⁾.

Human rights

Groupe BPCE's Human Rights Charter ⁽³⁾ has been approved by the Management Board of Groupe BPCE. BRED Banque Populaire's management guarantees it will be complied with.

BRED Banque Populaire's convictions and commitments have been set out in the form of “Guidelines” in its Code of Conduct and Ethical Standards. “Promoting respect for human rights in all our activities” is thus anchored in BRED Banque Populaire's values framework.

The alert reporting mechanism (described in Section SI-3) enables BRED Banque Populaire to be aware of breaches of the Code of Conduct and initiate the necessary controls. Permanent control systems are put in place to ensure the proper implementation of the Group's rules (for example on contractual clauses).

As part of its activities, BRED Banque Populaire strives to comply with the provisions of the conventions of the International Labour Organization, in compliance with local regulations:

- respect for freedom of association and collective bargaining rights;
- elimination of discrimination in employment and professional life;
- as part of its international activities, each Groupe BRED entity ensures compliance with the rules relating to freedom of association and working conditions;
- elimination of forced or compulsory labor and effective abolition of child labor.

In accordance with its signature of and commitments made under the Global Compact, BRED Banque Populaire refrains from using forced, compulsory or child labor within the meaning of the conventions of the International Labour Organization, even if local legislation may allow it. This obligation is specified in the contracts with BRED Banque Populaire's suppliers and subcontractors and is included in the charter that will be made public on the websites of the foreign subsidiaries in the coming months. It will be addressed as of the criteria of the ESG approach that is being formalized and will apply to financing projects.

Social dialogue and working conditions

At BRED Banque Populaire, there are four regional social and economic committees and a central social and economic committee. This method makes it possible to position social dialogue as close as possible to its regions since locations in Reunion Island, Martinique and Guadeloupe have their own bodies while strict application of the law would have required BRED Banque Populaire to set up only one single body based in mainland France.

The Social and Economic Committee (CSE) plays a crucial role in employee conditions within a company. Here are some of its main social functions:

- Employee representation: the CSE represents the interests of employees vis-à-vis the employer, particularly with regard to working conditions, personnel management and the company's social policies.
- Improvement of working conditions: it participates in the implementation of measures to improve employee working conditions, health and safety. This includes the prevention of occupational risks and the improvement of the working environment.
- Management of social and cultural activities: the CSE is often responsible for the management of social and cultural activities for staff, such as the organization of events, travel or leisure, and the provision of services such as crèches or sports clubs.

⁽¹⁾ The business sector and geographical locations of BRED Banque Populaire do not involve any operations that present a significant risk of forced or compulsory labor.

⁽²⁾ The entities included in the Economic and Social Unit, including employees, are BRED SA, Adaxtra, Cofilease, Promepar Asset Management, Soredom, Sofider.

⁽³⁾ <https://www.groupebpce.com/app/uploads/2024/10/2024-charte-des-droits-humains-du-groupe-bpce.pdf>

- Consultation on social issues: the employer must consult the CSE on a number of social issues, such as professional training, professional equality, inclusion of disabled workers, and more.
- Workplace monitoring and analysis: the CSE monitors social developments within the company, analyzes social data (absenteeism, turnover, etc.), and proposes actions to improve the climate of the workplace.
- Conflict management: it plays a role in mediating and resolving conflicts between employees and management.

Remuneration policy

The remuneration policy is structured to promote long-term employee commitment and strengthen the company's attractiveness. It reflects the individual and collective performance of the business lines and employees, while ensuring that it is not a vector of conflicts of interest between employees and promoting behavior in accordance with BRED Banque Populaire's culture.

The remuneration policy also aims to offer competitive remuneration levels in its reference markets. BRED Banque Populaire thus compares its practices with those of other similar players in France by using the expertise of a specialized player such as LHH. These studies ensure that the remuneration policy remains competitive and appropriate for each of BRED Banque Populaire's business lines and entities.

The remuneration policy also incorporates the fundamental objectives of professional equality and non-discrimination. In this respect, BRED Banque Populaire ensures, in particular, the equal treatment of women and men in terms of remuneration (details of the action plan in the section Diversity & Inclusion).

The remuneration of BRED Banque Populaire employees is structured around the following three components:

- fixed pay that reflects the skills, responsibilities and expertise expected in the performance of a position, as well as the role and weight of the function in the organization. This is determined according to the specificities of each business line in its local market;
- individual variable remuneration, awarded annually based on the performance of the activity and/or the achievement of predetermined individual targets. It may be paid in full in cash in the year of the grant. For certain employees with material risk taker (MRT) status, payment may also be partially deferred, indexed to a financial instrument and subject to conditions to foster employee loyalty and alignment with BRED's long-term interests;
- collective variable remuneration associated with employee savings schemes, particularly in France (profit-sharing and incentive schemes), as well as other local savings and/or social protection schemes offered in each jurisdiction.

Each employee benefits from all or some of these various components, depending on their job, their responsibilities, their skills and their performance.

The objectives and main principles of the Group's remuneration policy apply to all its employees in France. This policy is applied in all business lines, functional departments and BRED Banque Populaire entities according to their specificities and market practices, and in compliance with local laws and regulations that apply to them. The foreign subsidiaries, which are subject to specific regulations, have their own remuneration policy.

The remuneration policy is in strict compliance with the legal obligations that apply to the company at the national, international, European and/or local level in terms of labor law and social and tax legislation.

In France, employee representatives are involved in determining the remuneration policy. Each year in France, mandatory annual negotiations (NAO) are held with employee representative bodies on remuneration issues.

Employee savings schemes (including profit-sharing and incentives), as well as social protection schemes (healthcare costs, personal protection insurance) are also governed by collective agreements negotiated with employee representatives. Lastly, the theme of equal pay is included in the agreements signed on gender equality.

Quality of life, risk prevention and safety at work

At BRED Banque Populaire, within the scope of the Economic and Social Unit, an agreement on Quality of Life and Working Conditions (QLWC) was signed with employee representatives. It is a variation of the branch agreement, but with more formal commitments for the company. The agreement addresses workloads and the free expression of employees in the context of participatory management interviews. This agreement is due to be renewed in 2025.

Promoting equal opportunities and combating discrimination

Diversity and gender equality

At BRED Banque Populaire, a gender equality agreement is regularly renewed with employee representatives. The commitments are more restrictive than the ones contained in Groupe BPCE's framework, especially when it sets quotas for the appointment of high-level women, a classification level at which the company is likely to identify future female managers.

In addition, it significantly improves the salary support system for women returning from maternity leave or employees returning from adoption leave.

Fight against discrimination and harassment

BRED Banque Populaire's HR teams are the entry point for the Diversity, Equity & Inclusion policy with all stakeholders, employees and their representatives.

As indicated above, the agreements monitoring committees (Professional Equality, Disability, Management of Jobs and Career Paths (GEPP)) draw up the quantitative and qualitative assessment of the actions deployed and are part of a constructive social dialogue.

Through its recruitment policy, BRED Banque Populaire aims to guarantee the principle of equal treatment and non-discrimination. It focuses in particular on gender equality and disability. For example, any recruitment of people with disabilities is primarily based on the assessment of skills, and all business lines are open to all differences.

In terms of interaction, BRED Banque Populaire relies on a number of key HR players. They cover several distinct scopes and are spread across all companies in France:

- The diversity & gender equality officers: Their role consists in particular of promoting, leading and coordinating the implementation of the Diversity & Gender Equality policy within the company. They deploy training systems, manage key indicators and relay the tools and special initiatives made available to employees.
- The HR harassment officers: in accordance with the laws in force, their role is to guide, inform and support employees in the fight against sexual harassment and sexist behavior.
- The CSE officers are appointed within each CSE to fight against sexual harassment and sexist behavior. They are trained *via* the Group system made available to them or *via* another training program of their choice.
- The disability officers: in each company of Groupe BPCE, a disability officer supports people with disabilities throughout their career in the company (recruitment, integration, training, job retention, support in the process of recognizing their disability, etc.) in conjunction with Human Resources managers, managers, occupational health services and disability missions.

These groups of officers are key contacts for employees, who can call on them as needed.

Skills development

Skills at the heart of our HR policies

BRED Banque Populaire is committed to the long-term employability of its employees by offering them the possibility of broadening their experiences through rewarding career opportunities and the continuous development of new skills. In a constantly changing environment, BRED Banque Populaire is committed to developing its high-potentials and its leaders to ensure succession in the company's key positions and manage the achievement of its commitments, particularly in terms of diversity and inclusion.

BRED Banque Populaire's skills development policy is part of an evolving context of its business lines and strong competition. The transformation of activities and business lines within BRED Banque Populaire entails increased support for employees to enable them to develop the skills necessary for their development. This applies to both new skills to be developed and skills that should be strengthened in order to facilitate the career path of employees.

In addition, BRED Banque Populaire interacts with the own workers of its subsidiaries in the deployment of mandatory training. The HR departments of each subsidiary ensure compliance with local regulations.

Attractiveness, employee loyalty and commitment

Attractiveness

At its heart, BRED Banque Populaire is distinguished by an employee-centered ethos that is nourished by cooperative values, strong local roots, and a desire to act as a responsible employer. BRED Banque Populaire's strategy is based on four key dimensions that guide its approach to recruitment, employee retention and commitment.

1. **Skills:** towards the development of each BRED Banque Populaire employee

Faced with the profound changes in its business lines, BRED Banque Populaire firmly believes in the importance of supporting its employees in their professional development. It is determined to promote their employability through proactive career management. Its actions, such as the development of adapted training programs and internal career mobility paths, demonstrate its commitment to investing for the long term so that everyone can flourish.

2. **Equality and inclusion:** ever richer in its differences

BRED Banque Populaire is convinced that diversity is a strength. By integrating initiatives to promote gender equality, the employment of people with disabilities, and pay equity, it makes inclusion a performance and solidarity issue. Its actions, in particular awareness-raising and educational support programs, illustrate its commitment to creating an environment where each employee feels valued and respected (see diversity and gender equality).

3. **Well-being at work:** towards an ever-improving Employee Experience

The well-being of its employees is a key focus of its concerns. BRED Banque Populaire works to ensure a working environment that reconciles customer satisfaction, employee aspirations and economic performance. The signature of a QLWC agreement within the Banque Populaire Branch, for a period of three years, strengthened the reference framework and made it possible to negotiate a local agreement with its own representatives, in the interests of consistency and clarity, for all QLWC fields. The purpose of provisions such as workload regulation, the right to make mistakes, the right to disconnect, participatory management and the establishment of self-regulated teams is to continually improve the experience of each employee.

4. **Meaning and pride in belonging:** towards a positive and powerful impact

The weight of BRED Banque Populaire in the economy, its commitment to solidarity and its integration of CSR dimensions are all factors that give meaning to its mission. It supports the commitment of its employees through solidarity and skills-based sponsorship initiatives, thus strengthening its positive impact in the regions.

Recruitment and employer brand

Cooperative values of proximity, trust and commitment are conveyed through the BRED Banque Populaire website and disseminated through various internal and external communication channels.

BRED Banque Populaire's recruitment process allows candidates to join a company that will provide it with the right level of professional support, with the possibility of later growth. Its size and locations and the diversity of its business lines create many opportunities.

Attractiveness of Groupe BPCE brands

BRED Banque Populaire, under the strong guidance of Groupe BPCE, has developed a coherent communications strategy based on three pillars:

- placing the employee at the center by including employee testimonials in its publications;
- conducting communication campaigns to promote the business lines and support recruitment operations;
- promoting all its commitments in terms of inclusion (gender equality, disability, diversity) with dedicated communication plans (Pride Month, European Week for the Employment of People with Disabilities (SEEPH), diversity week, etc.).

BRED Banque Populaire has strengthened its presence and visibility on LinkedIn to promote the Group's culture and professional commitments by expressing its values through its employees.

Strong markers around Sport, Health and Collective engagement

BRED Banque Populaire's attractiveness policy, in line with the Groupe BPCE policy, involves strong societal commitments. The year 2024 saw the development of sporting activities for as many people as possible, in particular through our partnership with Paris 2024, our sponsorship of the Torch Relay, and the organization of recruitment campaigns in all our regions.

Strengthening BRED Banque Populaire's employer brand and its commitments to young people

Groupe BPCE is resolutely committed to strengthening its employer brand among young talent. BRED Banque Populaire is also aware of the importance of this new generation for the future of the company.

The youth campus, a part of the Human Resources department, implements a dedicated strategy aimed at attracting, developing and recruiting young professionals. Each year, BRED Banque Populaire welcomes more than 250 work-study students and nearly 400 interns.

Diversifying recruitment: OPIE and retraining of athletes

BRED Banque Populaire has set up the Operational Preparation for Individual Employment (OPIE) system offered by France Travail, which makes it possible to train and recruit job seekers.

In 2024, a partnership was also signed with a specialized service provider to hire high-level sportspeople undergoing career changes. Groupe BPCE accompanies the athletes supported during Paris 2024 who wish to join the corporate world after the competition. BRED Banque Populaire is committed to this program.

Integration of new employees

Enhanced support and monitoring for a positive newcomer experience

BRED Banque Populaire company undertakes to implement an onboarding process and carries out tangible actions that anticipate and support the arrival of all new employees. This approach is structured around several major stages:

- A pre-boarding program to prepare for the arrival of the new employee, maintain a link and distribute information about their future environment (group history, HR policies, etc.) in several smooth and fun formats;
- on arrival, an onboarding process organized around welcome sessions, meetings with the team and key stakeholders, the stages of which are structured;
- reinforced monitoring during the first months, with regular interviews with the manager and the HR manager.

BRED Banque Populaire uses a dedicated platform to streamline support for employees in the pre- and onboarding stages. These tools offer an innovative, game-based employee experience and facilitate the onboarding of new employees.

Employee loyalty

Offering rewarding professional development through internal mobility and supporting for employee projects and career paths

BRED Banque Populaire has made internal mobility one of its priorities, in order to strengthen the sense of belonging and commitment of its talent. Mechanisms are made available to employees to boost internal mobility:

- an internal mobility space, to facilitate access to available opportunities for all employees of BRED Group companies;
- business line webinars organized to promote better knowledge of the business lines;
- access to Groupe BPCE's platform, which summarizes career paths by mapping the bridges between jobs and associated skills and supports employees in their mobility projects.

Encouraging mobility is expressed through comprehensive and varied career paths with many gateways (sales professions, support functions) to provide great opportunities for professional and geographical development.

7.3.1.2.2 (SI-2) Interaction process on impacts with the company's own workers and their representatives

Social dialogue and working conditions

Dynamic social dialogue

Social dialogue is based on a series of interactions both within the Group's Human Resources/Labor Relations function, with the Employee Representatives appointed throughout the scope as well as with employees via the Human Resources divisions in particular.

In addition, Employee Representatives are the local contacts for employees within BRED Banque Populaire to raise their concerns and questions and obtain answers.

Collective agreements are negotiated ⁽¹⁾ with union representatives. When agreements are signed, all employees concerned are informed of the measures negotiated applicable to them.

Managing conflicts of interest

The system developed by BRED Banque Populaire for the prevention and management of conflicts of interest encountered during the fiscal year, is in accordance with the regulations in this area. It consists of organizational measures and administrative procedures for processing and controlling transactions with the aim of preventing and detecting situations that will or may result in conflicts of interest.

In order not to place employees in a situation of conflict and guarantee transparency in terms of remuneration, the Compliance department validates each commercial activity.

In order to manage conflicts of interest arising from the personal situation of employees, BRED Banque Populaire has also included in its Internal Rules the obligation for its employees to declare any external link of interest that may generate a conflict of interest. These links are the links that all employees have with people or organizations that are customers or third parties of Groupe BRED. They represent financial, professional or family interests that may lead them to make subjective assessments in the context of the missions entrusted.

The Compliance department is responsible for collecting these declarations of external interests in order to define, if necessary, the appropriate management measures for each resulting conflict situation and to keep an up-to-date register of all these situations and the measures that govern them. The latter are defined operationally on a case-by-case basis, but consist in particular of the systematic withdrawal of employees from any decision-making process that places them in a situation of conflict.

Pay and data protection

Pay

Pay is subject to a regular individual review *via* annual appraisal interviews conducted by management under the supervision of the HR division. In addition, employees can contact their line managers or the HR division at any time to discuss the subject of pay. Collectively, remuneration is subject to mandatory annual negotiation with employee representatives.

Data protection

The data protection officer (DPO) of the employee's parent entity is competent for the exercise of rights or requests for information on the processing of personal data. For this purpose, a generic mailbox is used to collect requests made by employees.

The responses are sent directly by the DPO to the requester, using the same communication channel as the referral. Pursuant to the General Data Protection Regulation (GDPR), returns made following a right of access are made in a clear and accessible format.

Quality of life at work

The quality of life and working conditions is a collective and concerted momentum of action by employees, managers, executives, occupational health and social assistance players, and social partners.

At BRED Banque Populaire, the creation of a QLWC (quality of life and working conditions) officer, who coordinates and carries out local policy, makes it possible to define and carry out actions as close as possible to the ground according to the context unique to companies.

Risk prevention and safety at work

Agreements are shared at the national level with employee representatives at the level of the Association Française de Banque (AFB), Caisse d'Epargne (CE) and Banque Populaire (BP) branches. They are distributed to member companies with the aim of informing their departments responsible for implementing the agreement (real estate, sales, security departments, etc.), the employee representatives and the employees concerned.

Promoting equal opportunities and combating discrimination

The HR teams are the entry point for the Diversity, Equity & Inclusion policy with all stakeholders, employees and their representatives.

As indicated above, the agreements monitoring committees (Professional Equality, Disability, GEPP) draw up the quantitative and qualitative assessment of the actions deployed and are part of a constructive social dialogue.

In terms of interaction, BRED Banque Populaire relies on a number of key HR players. They cover several distinct scopes and are spread across all companies in France:

- The diversity & gender equality officers: Their role consists in particular of promoting, leading and coordinating the implementation of the Diversity & Gender Equality policy within the company. They deploy training systems, manage key indicators and relay the tools and special initiatives made available to employees.
- The HR harassment officers: In accordance with the laws in force, their role is to guide, inform and support employees in the fight against sexual harassment and sexist behavior.
- The CSE officers are appointed within each CSE to fight against sexual harassment and sexist behavior. They are trained *via* the Group system made available to them or *via* another training program of their choice.
- The disability officers: In each company of Groupe BPCE, a disability officer supports people with disabilities throughout their career in the company (recruitment, integration, training, job retention, support in the process of recognizing their disability, etc.) in conjunction with Human Resources managers, managers, occupational health services and disability missions.

(1) Gender Equality Agreement and Quality of Life and Working Conditions Agreement.

These groups of officers are key contacts for employees, who can call on them as needed.

To carry out their duties, the officers are trained and coordinated through regular meetings and exchanges of best practices.

Attractiveness, employee loyalty and commitment

Attractiveness

The HR functions are coordinated by the Group around the themes of Recruitment & employer brand, integration & loyalty, listening systems, enabling employees and their representatives to be informed of all projects and news.

Diapason barometer

The Group diapason barometer, developed with IPSOS, has become a key tool for interaction with own workers and for measuring the transformation of BRED Banque Populaire. It is a measure of trust and commitment. Rolled out to all employees, the purpose of this annual engagement survey is to collect employees' opinions on their professional situation and their perception of the company at local and Group level.

In 2023, the results of the Diapason barometer at BRED Banque Populaire were:

- 60,698 respondents;
- 77% participation rate;
- 72% engagement rate;
- 76% of employees confident in the future of their company.

Specific listening systems

In addition, the "Employee Key Moments" system set up at BRED Banque Populaire makes possible regular on-the-spot interviews with employees during the main moments of their career, leading to the implementation of specific action plans.

BRED Banque Populaire is very keen and committed to maintaining a constructive and permanent dialogue by involving employee representatives, along with all or some of the employees, depending on the themes addressed during the listening sessions in order to avoid any decline in its employees' engagement.

Developing interactions between Groupe BPCE companies

BRED Banque Populaire participates in meetings organized by BPCE between corporate HR managers to discuss all recruitment-related topics. The practices and tools used by companies are compared in order to optimize them.

Centralized management of the main recruitment tools (application management software, recruitment processes, interviews, tests) are referenced and integrated for a majority of solutions.

Lastly, the service providers also solicited and used to complete this offer are subject to agreements and partnerships widely communicated within the companies and they give rise to benchmarks, best practices and experience sharing that boost Groupe BPCE's recruitment management.

Making BRED Banque Populaire employees ambassadors

BRED Banque Populaire employees are active on social networks, promoting their business lines, sharing behind-the-scenes stories and highlighting their commitment.

Employees can also be stakeholders in the recruitment activity, by:

- participating in actions to promote BRED Banque Populaire's business lines with partner schools;
- co-opting candidates for job offers.

Allowing employees to be ambassadors or co-opters is also a strong commitment driver.

Employee satisfaction and loyalty

In a sector undergoing profound change, BRED Banque Populaire must adopt a strategy that creates value for the community of men and women who work in it by training them, valuing its employees and ensuring that they can constantly evolve professionally and enjoy working.

Improving the professional satisfaction of employees, better adapting management to concrete realities, undertaking training actions adapted to issues, enabling them to better adapt to changes, contributing to the quality of social dialogue and acting for the well-being of employees are all good ways to improve the company's competitiveness and performance. BRED Banque Populaire's employment policy is based on a significant investment in training, a permanent high-quality social dialogue and an organization that promotes employability and develops autonomy at the same time as collective recognition, via BRED incentives and profit-sharing.

It is with this in mind that BRED Banque Populaire is developing a human relations policy based on three ambitions that constitute a key focus of its CSR policy: promotion, a favorable salary environment and continuous and significant investment in training or self-training;

- respect for differences and equal opportunities in all areas of management and human resources management;
- job satisfaction thanks to high-quality social dialogue, favorable working conditions and a non-centralized organization that promote autonomy as well as collective recognition.

Skills development

The training orientations at BRED Banque Populaire meet the strategic guidelines of the 2027 "Aligning energies" strategic plan, which is based on three main areas: development, CSR and teams.

These ambitions and their translation into skills development areas are naturally in line with Groupe BPCE's guidelines and in particular the BPCE campus, which enables more targeted and agile skills development.

- Decentralized: BRED Banque Populaire relies on the BPCE Campus to pool the design of the training programs it deploys

- No middlemen: the best teaching partners in the industry design the most effective learning solutions at the BPCE Campus directly with the expert professions in each bank.

The 2025 guidelines are based on four priority areas and will be broken down into training actions as part of BRED Banque Populaire's skills development plan:

- supporting the network's new organization;
- developing managerial skills around a united model;
- supporting the development of expertise and support functions;
- strengthening the pedagogy of regulatory training.

7.3.1.2.3 (SI-3) Processes to remediate negative impacts and channels for own workforce to raise concerns

Social dialogue and working conditions

There are different channels for raising employee concerns. In particular, they can contact their manager and their Human Resources Manager. Complaints can also be made *via* employee representatives or trade unions. Employee representatives can be contacted at any time to take into account employee concerns.

The labor inspectorate may also be solicited directly by employees.

In addition, social dialogue at the level of the Group, the Banques Populaires and Caisses d'Epargne branches and BPCE allows for rapid meetings when the social partners solicit management on a particular and extraordinary topic, outside of the monthly meetings of employee representative bodies. The regularity of these meetings as well as the social highlights at Group level, such as the Group Works Council (at least two per year) and the Strategy Committee (also at least two per year), make it possible to report all complaints and demands made by the working community through the trade unions.

Generic addresses (delegate-protection-donnees@, etc.) are available in each Group company, and enable the DPO to be contacted in the event of a personal data breach. A response is provided within the legal deadlines, where applicable.

The Human Resources divisions of each company define their remedy procedures, manage and support the collective and individual situations identified.

BRED Banque Populaire offers employees specialized psychological support to prevent psychosocial risks. Employees have free access to a telephone listening platform in complete confidentiality. Listed service providers also intervene occasionally at the request of companies to support crisis situations.

Risk prevention and safety at work

All employees who are victims of an accident related to a professional activity or while commuting, inform their employer of the occurrence of a workplace accident by any means (email, telephone, SMS, etc.). This procedure is carried out on the day of the accident or within 24 hours at the latest.

The components of an accident or occupational illness are listed on the basis of the victim's declarations and declared to the corresponding Primary Health Insurance Fund according to national procedures.

Cases of serious accidents are analyzed and investigated by the Health, safety and security departments, and the results are shared in extraordinary meetings with employee representatives.

Faced with the constant increase in crime figures across the country, as a preventive measure, in 2023, Groupe BPCE's HR division decided to strengthen measures to report incivilities. The system includes a reporting tool to identify incidents, a management and processing workflow, an innovative training program based on virtual reality, awareness-raising guides adapted to managers and employees, and support measures for victims (psychological assistance, legal assistance, etc.). BRED Banque Populaire, which already had its own tool, joined this system in 2025.

Discrimination and equal opportunities

In 2024, the Group rolled out a "Whistleblowing" system to all employees, in which it is now possible to report information relating to a crime, an offense, a threat or an act harmful to the general interest. In particular:

- a breach of the Groupe BPCE Code of Conduct and Ethical Standards;
- a violation, or an attempted violation, of the laws or regulations in force;
- any action that has a negative impact on the environment;
- any behavior that is inappropriate in the workplace or that could harm everyone's safety.

Employees who are victims or witnesses of discrimination or harassment can contact the aforementioned officers. Their contact details are available on the company intranet. Some companies have also set up dedicated pages to remind people of the best practices to adopt and facilitate access to the whistleblowing system.

Several contacts are able to answer employees' questions on diversity, inclusion and disability in complete confidentiality in order to inform them and support them in their approach depending on the situation and the subject.

Disability officers are available to take into account disability compensation needs. They receive, inform and provide guidance in complete confidentiality on issues relating to each individual disability situation and its impact on professional life.

The occupational physician is the essential contact person who can help to take stock of the impact of a health problem on professional activity and to formulate a request for adaptation of the position. He/she is bound by medical confidentiality. At BRED Banque Populaire, two occupational physicians and three nurses hold these positions.

The Social Worker manages all legal and internal procedures to support employees in administrative procedures, including in their private lives, and ensures a listening, information and guidance role.

The Human Resources Manager is also a privileged contact at all times of professional life.

Employee representatives of each company can be solicited as part of the diversity, inclusion and disability policy. They contribute to the protection of the physical and mental health and safety of employees within the company.

Attractiveness, employee loyalty and commitment

Attractiveness

Listening systems and continuous process improvement plans

The Diapason survey and additional listening mechanisms are opportunities for employees to express their annoyances and dissatisfaction. BRED Banque Populaire has endeavored to report on the results by entity by involving HR representatives. This makes it possible to identify operational action plans to be put in place to better support employees and initiate a continuous improvement process.

An open and transparent application process

All candidates may request directly via the recruitment site to delete their applications and associated data in compliance with the laws and regulations in force.

In addition, to allow candidates more proactivity and simplified interaction, Groupe BPCE has also set up - with its partner who manages the application management software that BRED Banque Populaire uses - a link system sent directly by email when the application is submitted to manage and even withdraw their applications and associated data.

Finally, all data is automatically archived and destroyed at the end of the legal period, and all data exchanged as part of the monitoring and reporting necessary for the proper functioning of these tools are coded to make anonymous all statistical processing necessary for the performance and evaluation of the effectiveness of the systems used.

Skills development

The risk for Groupe BPCE companies could be that they may not identify the skills suited to future needs. To update and take into account future skills needs, Groupe BPCE and BRED Banque Populaire have a certain number of tools and systems:

Observatories

Among these resources, the studies carried out annually by the Business Line Qualification Observatories (OPMQ) exist in each branch. Through these studies, the observatories offer an

enlightened vision of current or future changes and the impacts of these changes on organizations, employment and skills.

The Group thus relies on those of the Banque Populaire, Caisse d'Épargne, AFB and Insurance branches with, in particular:

- specific studies on the Banque Populaire and Caisse d'Épargne scope (example in 2023 "What levers to attract and retain employees in the banking sector, in a changing environment?");
- inter-branch studies between the banking and mutualist divisions (example: on the challenges of generative AI in the banking sector, ongoing in 2024).

In addition, studies are also carried out by OPCO ATLAS. They are accessible, as well as those carried out by the branches of the scopes, from the Prospective Atlas platform set up in 2024.

7.3.1.2.4 (SI-4) Actions on material impacts on own workforce, approaches to managing material risks and pursuing material significant opportunities related to own workforce, and effectiveness of those actions and approaches

The Human Resources division of BRED Banque Populaire, made up of around 80 FTEs including 13 Human Resources Managers, is responsible for implementing actions concerning own workers.

Social dialogue and working conditions

Quality of life at work

The Real Estate, Security, Logistics and Environment department (DISLE) of BRED Banque Populaire rolls out specific operations to improve hygiene conditions and safe work environments, such as improving workspaces, redeveloping them to allow physical distancing, or monitoring and access control, installing access control and surveillance systems to ensure employee safety and protection premises.

In addition to expenses related to specific operations to improve hygiene conditions⁽¹⁾ and to ensure the safety of employee working environments, in particular with its autonomous health service, BRED Banque Populaire implements traditional monitoring and prevention systems such as a mandatory medical check-up every two years for each employee, during which an update on health and working conditions takes place.

There are no specific occupational health agreements signed. The occupational medical service is, in fact, one of the key players that employees can rely on to detect risky situations and intervene when necessary. Its primary role is to prevent any deterioration in health due to professional activity. It can be alerted and take the necessary measures.

It should be noted that there have been no fatal accidents or accidents at work with lost time according to local regulations for the last two years in the foreign establishments within the scope studied.

(1) Occupational health expenses amounted to €176,000 in 2024, compared to €115,000 in 2023.

The severity rate and frequency rate of workplace accidents with lost time are monitored as part of the action plan against stress implemented in 2011.

A special section of BRED's intranet site has been reserved for use by the occupational health department to discuss a number of risks such as repetitive strain injuries, mental health issues and addiction to smoking. The existence of occupational medicine is there, among other things, to combat stress at work and prevent or detect occupational diseases, where applicable.

In addition, training sessions are regularly organized to prepare new people joining the sales network to handle any aggressive behavior (anti-social behavior, armed attacks).

Similarly, the prevention and handling by management of antisocial behavior is monitored and all employees receive regular information updates, reminding them how to react in specific circumstances.

Mindful of the importance of sporting and cultural activities to job satisfaction, BRED Banque Populaire facilitates, to the extent possible, sporting activities, providing showers for employees in these two main offices and making spaces available to employees who participate in the choir and theater company. The BRED sports club encompasses several disciplines.

Relaxation premises are made available to employees in the Paris and Joinville offices, such as cafés and rest areas.

Discrimination and equal opportunities

In accordance with the policy on professional equality, the action plans undertaken are broken down into three themes:

- Actions in terms of professional equality
- Disability actions
- Actions to combat discrimination and harassment.

All action plans are included in company agreements for a period of three years. They are monitored annually, according to the provisions of the policy in force, and reviewed when they expire.

Actions on professional equality

In terms of professional equality, several corrective actions are applied to prevent the risk of discrimination and promote equality.

In terms of pay: these are monitored annually, in particular as part of the production of gender equality indices and mandatory annual negotiations with employee representatives. In 2023 and 2024, the gender equality index was 92/100. Also, as part of the mandatory annual negotiations (NAO), a significant amount of data related to requested is requested to be studied with the trade unions. An audit by SECAFI, commissioned by the trade unions, is also planned to verify remuneration at BRED Banque Populaire. Lastly, a study conducted with LHH (Adecco) aims to annually compare the remuneration practices of BRED Banque Populaire with other French banks.

In this respect, pay gaps are closely monitored. Dedicated budgets, amounting to €135,000 in 2024, are thus reserved to reduce the discrepancies observed and not justified by the nature and/or positioning of the job.

In terms of recruitment: Job offers are formulated in a neutral and objective manner. In addition, the Group strives to promote gender diversity in the business lines and to guarantee, as much as possible, a mixed final recruitment phase for management functions and certain business lines. Recruiters also receive training on non-discrimination in hiring. These initiatives are monitored through the professional equality index.

Other initiatives focus on highlighting the testimonials of women or men in jobs where they are less represented in order to combat stereotypes. For example, BRED Banque Populaire, on International Women's Day and Gender Diversity Week, rolled out several initiatives to promote gender equality, such as the provision of podcasts about inspiring career paths by several employees of BRED Banque Populaire, which are accessible to all employees.

In terms of parenthood: BRED Banque Populaire ensures that maternity leave does not hinder the professional development and remuneration of women. Thus, in France, women returning from maternity leave benefit from the average increase granted to employees in accordance with the legal provisions applicable in France.

Actions related to disability

The Disability Mission of BRED Banque Populaire manages the disability policy and has a dedicated budget. The intervention levers explained in the agreement are as follows:

- information for employees experiencing health difficulties about the specific support measures from which they could benefit by having their disability recognized;
- support for employees wishing to apply for recognition of the status as a disabled worker (RQTH);
- assistance in financing disability compensation needs in a professional and personal field;
- organization of training (internal or external) according to the constraints related to the person's disability.

Actions to combat discrimination and harassment

Systems to raise awareness and train employees with several levels of granularity according to the themes and challenges:

- non-discrimination training for recruiters;
- e-learning programs have been widely rolled out to employees, enabling them to:
 - distinguish non-discrimination, diversity and inclusion;
 - understand the challenges of inclusion;
 - identify the impact of stereotypes on daily working life;
 - identify and know how to react to micro-attacks.

Attractiveness, employee loyalty and commitment

Attractiveness

Attractiveness, employee loyalty and commitment are essential components of the HR strategy. They directly influence the performance and competitiveness of BRED Banque Populaire.

Attracting talent begins with the creation of a strong employer brand, which promotes authentic corporate values, continuous professional development opportunities and flexible working conditions that meet the expectations of new generations.

Employee loyalty relies on the implementation of effective retention programs, such as personalized career plans, regular recognition policies and constructive feedback mechanisms.

Another crucial aspect is employee engagement, which is fueled by an inclusive and collaborative corporate culture, where every employee feels valued and listened to. Initiatives such as continuous training and participation in innovative projects help to strengthen this commitment.

By integrating these elements into BRED Banque Populaire's HR strategy, it is possible not only to reduce the turnover rate, but also to increase productivity and job satisfaction, thus creating an environment where talents want to be involved over the long term. This holistic approach transforms employees into true brand ambassadors, propelling the company to new heights of success.

Skills development

Supporting the network's new organization

Support for network managers in a context of transformation

As part of the network's reorganization, it was agreed that a training program would be set up to support and secure the assumption of managerial positions, especially for RA/DA. Four additional objectives were addressed:

- clarify the distribution of roles and responsibilities of each player in the managerial line (RA/DA, DS, DR);
- define the priority managerial dimensions to be developed for each managerial level;
- identify the main changes in managerial posture, particularly in for DS and DR to support the action of RA/DA;
- translate the key skills to be developed for RA/DA.

On this basis, ad hoc training programs have been developed and will continue to be deployed for:

- RA/DA - assumption of position - 4 days + 1 day then BRED Management School (EMB) - Assumption of position;
- DS-DGS - 1 day + EMB - Manager of manager;
- DR - 1 day.

Changes in training courses for bank advisors

- The BRED Advisors Academy (ECB) with targeted "business line" training courses for Neobankers and RCP/confirmed RCP and CPRI / PRO

In parallel with the mandatory training systems with the three mandatory certifications (AMF, DCI 14-40H, Insurance authorization).

- The "CAP PART - PRI - PRO" career paths include a dual approach to increasing technical and behavioral skills.
- Professional qualification courses - License in Banking Insurance /Master 1 and 2 in wealth engineering /Master 1 and 2 in professional engineering

Developing managerial skills around a united model

In line with the three values, CONQUEROR - HUMAN - ENGAGED, selected to support the ambition of BRED Banque Populaire, the bank's managerial model will be revisited in 2025 to meet the objectives of its strategic plan and shared through the EMB.

Supporting the development of expertise and support functions

- The three departments (DSI DO and DISLE) joined forces to create the DTSO.

Synergies will emerge with joint programs to support the transformation as well as the development of employee skills and learning.

- Compliance and Risk business lines

In a complex and constantly evolving environment, banking systems with regard to product surveillance, business conduct, ethics and financial security, risk management, etc., have been strengthened and require regular updating of knowledge.

Strengthening the teaching of regulatory training

BRED Banque Populaire meets its regulatory obligations in terms of training to ensure that all the teams affected are familiar with the rules applicable to banking and insurance activity. A mapping of Mandatory Regulatory Training (FRO), which mentions the obligations, the regulatory sources and the jobs concerned, is drafted by the BPCE Campus and transposed by BRED Banque Populaire;

All of these FROs are an essential part of the banking-insurer business line and make it possible to integrate regulations into the rituals of each business.

To this end, wherever possible and with the support of the Group, BRED Banque Populaire is working to improve the teaching of mandatory regulatory training courses, and is implementing a comprehensive training program covering several essential aspects of compliance, professional ethics, anti-corruption, data protection, etc.

Particular attention is paid to monitoring the implementation of FROs, with the support of the management chain.

7.3.1.3 Metrics and targets**7.3.1.3.1 (SI-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities****Quality of life at work - Risk prevention and safety at work****Preserving health in the workplace through work organization and support**

This may involve simplifying and appropriating digital tools, assisting sensitive individual situations, supporting caregivers, assessing and preventing occupational risks, and adapting organizations to deal with exceptional situations.

BRED Banque Populaire's commitments to achieve this:

- for all new digital tools, implementation of a pilot with a representative panel of employees concerned by the project;
- creation of one IT officer per department;
- establishment of a Teams team to discuss IT problems encountered by employees;
- for long absences, BRED Banque Populaire is committed to providing the best possible support to employees when they return to work and to promoting work-life balance.

Positioning management and labor relations at the heart of QLWC

It is essential to develop respectful and caring working relationships, regulate workloads, value work through feedback, empower employees, promote the right to disconnect and the right to make mistakes, develop participative and collaborative management, strengthen managerial support, manage incivilities, or have transparency for commercial challenges and variable remuneration.

BRED Banque Populaire's actions for efficient management:

- Better communication from superiors (global objectives of the bank and objectives deployed locally).
- Supporting everyone's duty to lead by example, in particular through the implementation of playful "nudge" processes that reiterate the rules of respect, listening and trust.
- Group discussion and discussion by business line or entity.
- During the Periodic Activity Assessments (APA), the focus is on workload and work-life balance.
- Establishment of a "self-regulation" test team to promote consultation with the teams and require reduced managerial intervention.
- Promote the right to disconnect, by adding a reminder in emails informing employees that there is no obligation to respond outside of working hours.
- Encourage initiative through the right to make mistakes.
- Continuation of training actions to support managers.
- Reinforced monitoring of incivilities and face-to-face training for new employees on this topic.

Transforming the organization and working environment, a lever for QLWC

Set up flexible organizations by anticipating transformations, in particular through meaningful communications, or the promotion of new ways of working based on trust and autonomy, as well as the adaptation of the physical work environment.

The transformation of the organization and working environment is based on the following tools:

- the creation of a pilot for any major reorganization and the reporting of the results thereof to the employees concerned;
- the adaptation of workspaces, the limitation of noise pollution or the creation of convivial and relaxation areas.

Diversity & inclusion - Disability

In 2022, Groupe BPCE renewed its commitment to the employment of people with disabilities through the signing of four agreements approved for the period 2023-2025. These agreements are applicable to BRED Banque Populaire and define targets as of December 31, 2025 for each of the scopes (Banque Populaire branch, Caisse d'Epargne branch, GFS):

Banque Populaire branch**Overall rationale**

Targets set in the approved BP branch agreements in line with French legislation, which imposes a minimum of 6%

- **Target:** achieve an employment rate of 6% by the end of 2025
 - Reference value: 5.94% at the end of 2023
- **Target:** recruit a minimum of 200 people recognized as BOETH over 3 years (recruitments taken into account: permanent contracts, fixed-term contracts of more than 6 months or work-study contracts - professionalization or apprenticeship), including a minimum share of 30% of permanent contracts (i.e., a minimum of 60)
 - Reference value: 90 people recognized as BOETH recruited in 2023
- **Target:** welcome at least 45 work-study students with disabilities over the term of the agreement
 - Reference value: 22 work-study students recruited in 2023
- **Target:** maintain and promote actions that promote purchases entrusted to the structures of the Protected and Adapted Work Sector (STPA) as part of a commitment led by CSR and the Solidarity Purchasing department

Metrics - Scope of coverage**Scope of publication of SI indicators for the 2025 CSRD (for the 2024 reference year)**

All SI indicators were calculated for the entire scope of the sustainability report.

For some of its entities whose employment data is not reported natively in BPCE's HR information system tools, BRED Banque Populaire has set up a specific data collection process in order to guarantee complete coverage of the established sustainability scope.

It should be noted that for entities within the international scope, which also comply with national legislation, different employment requirements may apply.

Populations concerned:

Population exclusions (fixed-term contracts / work-study students / international business volunteers (VIE)) according to the indicators may have been made for reasons of data availability and/or the relevance and reliability of the calculations. In conjunction with Groupe BPCE, BRED Banque Populaire will aim to harmonize the scope of calculations for future publications as far as possible.

7.3.1.3.2 (SI-6) Characteristics of the undertaking's employees

General introduction: definition and transversal methods for SI-6 indicators

Preliminary reminder: SI-6 only concerns employees; non-employees are thus excluded from the scope

Transversal definition

Definition of the scope of salaried workers/employees in the calculated indicators: the total number of employees was calculated on the basis of the following sustainability scope and definition of employee status:

- permanent internal employees (CDI);
- temporary internal employees (fixed-term contracts - CDD);
- work-study employees;
- VIE (for France).

Note: interns were not included in the scope, insofar as in France, interns are not considered as company employees.

Transversal calculation method

Methodology for calculating the total number of employees based on:

- a counting of the number of own workers on a contractual basis;
- the number of employees present at the end of the reference period;
- closing date: December 31 of the reference year.

Scopes

The metrics are produced on the basis of the France and international scope.

Concerning the BRED Madagasikara Banque Populaire entity, the following actions will be rolled out in 2025:

- a study will be carried out to assess the feasibility of collecting the required data from that subsidiary's information systems;
- dedicated communication and information sessions, already initiated at the end of 2024, will be continued to define an operating mode for data collection.

Lastly, for the purposes of operational simplification, and in view of the non-material impacts, certain source data relating to New Caledonia are not restated from the overall indicators. The collection process will be adjusted in 2025 for the next publication of the report.

Breakdown of own workers

Breakdown of own workers by gender

12/31/2024

Gender	Number of employees
Male	3,088
Female	3,853
Other	
Not declared	
TOTAL SALARIED EMPLOYEES	6,941

Own workers by country

Metric definition

"The company" is to be considered within the meaning of the CSRD remittance scope.

Metric calculation

The calculation basis for own workers is that applied to the scope of publication of the CSRD.

Presentation of the number of employees in countries where the company has at least 50 employees representing at least 10% of its total number of employees

12/31/2024

Country	Number of employees
France	4,765

Employees by type of contract

Definition

The definition mentioned above is applicable: Definition of the scope of salaried workers/employees in the calculated indicators: the total number of employees was calculated on the basis of the scope of entities subject to the CSRD and the following definition of employee status:

- permanent internal employees (CDI);

Calculation

- temporary internal employees (fixed-term contracts - CDD);
- work-study employees;
- VIE (for France).

It should be noted that BRED Banque Populaire has no employees in non-guaranteed hours, as this type of contract is not included in the bank's business model.

- for a breakdown by gender: see SI-6, section Breakdown of own workers;
- the breakdown by contract is detailed in the Section I. Transversal definitions;
- publication of the full-time/part-time split on a voluntary basis;
- is considered as full-time, any employee with a contractual FTE of 100%. All others are considered part-time. Note: work-study students are excluded from the scope of calculation of the indicator because they have a specific working time format.

Presentation of information on employees by type of contract, broken down by gender

12/31/2024

	Women	Men	Other ⁽¹⁾	Not communicated	TOTAL
Number of employees	3,853	3,088			6,941
Number of permanent employees	3,614	2,890			6,504
Number of temporary employees	239	198			437
Number of non-guaranteed hours employees					
Number of full-time employees	3,360	2,889			6,249
Number of part-time employees	493	199			692

(1) Gender as specified by the employees themselves.

Employees by type of contract, by region

Definition

Definition of the term "Region": In line with Groupe BPCE, BRED Banque Populaire uses the definition of region in the sense of geographical area. This definition distinguishes between four types of regions: France / Americas / APAC / EMEA (excluding France).

Calculation

- For a breakdown by gender: see SI-6, section Breakdown of own workers;
- The breakdown by contract is detailed in the Section I. Transversal definitions.

Presentation of information on employees by type of contract, broken down by region

12/31/2024

	France	EMEA ⁽¹⁾	AMER	APAC ⁽¹⁾	TOTAL
Number of employees	4,765	361		1,815	6,941
Number of permanent employees	4,415	358		1,731	6,504
Number of temporary employees	350	3		84	437
Number of non-guaranteed hours employees					
Number of full-time employees	4,144	343		1,762	6,249
Number of part-time employees	621	18		53	692

(1) See Section SI-6 for more details.

EMEA: Europe, Middle East and Africa region - APAC: Asia-Pacific region.

Total number of employees who left the Group during the reference period

- The following reasons for departure were used in the calculation of the indicator: contractual terminations, resignations, deaths in the course of employment, dismissals and retirements.
- Note: departures related to internal mobility have not been included in the calculation of the indicator.
- The indicator presented only concerns permanent (CDI) contracts.



Employee turnover during the reference period:

Calculation

- Two indicators are published: the departure rate and the turnover rate.
- The calculation is based on permanent employees present at the end of 2023.
- Fixed-term contracts, work-study employees and VIE employees have been excluded from the calculation of the turnover rate, as their presence in the Group is by definition temporary.
- Calculation formulas applied:
 - Departure rate: Number of permanent contract departures over the reference period/number of employees on permanent contracts at December 31 of the reference year A-1;
 - Turnover rate: (number of permanent contract hires over the reference period + number of permanent contract departures during the reference period)/2/number of employees on permanent contracts at December 31 of the reference year A-1.



Reconciliation between the own workers mentioned in Section “(SI-6) Characteristics of the undertaking’s employees” and the most representative workforce in the financial statements

The Groupe BCPE Human Resources division relies on a notion of number of contracts and not FTE, it is therefore not relevant to reconcile the FTEs with the financial statements for the 2024 reference year, as the latter are not comparable.

7.3.1.3.3 (SI-7) Characteristics of non-employees in the undertaking’s own workforce

In accordance with the transitional application measure provided for by the regulations, this indicator is not published for the 2024 reference year.

The action plan for future publications is as follows:

- agree on a common definition of “non-salaried employee” and on the populations concerned: service providers, temporary workers and/or interns based on the standard;
- list the companies for which the data can be collected via the tools (Group employee reference framework);
- the Group will collect manually and in declarative form, the number of service providers from HR Data correspondents, before companies integrate the RPG tool. The notion of “non-salaried employee” will be defined beforehand with the HR Data correspondents.

7.3.1.3.4 (SI-8) Collective bargaining coverage and social dialogue

General introduction

- For the France scope, regulations require that all employees meeting the definition criteria in Section “SI-6 - Characteristics of the undertaking’s employees” be covered by a collective agreement and by social dialogue/employee representation.
- Employees: the employees covered by a collective agreement are the fixed-term contracts (CDD), permanent contracts (CDI), work-study students and VIE
- The Group indicates in which countries of the European Economic Area (EEA) it employs a significant number of own workers (i.e., at least 50 employees representing at least 10% of the total number of employees).

Percentage of all employees covered by collective bargaining agreements;



- The percentage of employees covered by collective agreements is calculated using the following formulas:
 - $100 \times (\text{Number of employees covered by collective bargaining agreements} / \text{total number of employees})$

Social dialogue coverage rate & workplace representation

To calculate the required information, the Group indicates in which of the EEA countries it employs a significant number of employees (i.e., at least 50 employees representing at least 10% of the total number of employees) and indicates the percentage of employees by country and by establishment, that

have employee representation. The notion of “establishment” includes any place of operations where the company carries out an economic activity on a non-temporary basis with human resources and goods.

$100 \times (\text{Number of employees working in establishments in which employees are represented by representatives/number of employees})$

Percentage of employees covered by a collective agreement (outside the EU)

Employees: employees covered by a collective agreement are fixed-term contracts (CDD), permanent contracts (CDI), work-study students and VIE

12/31/2024

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees - EEA (for countries > 50 employees representing > 10% of total employees)	Employees - non-EEA (estimate for regions with > 50 employees representing > 10% of total employees)	Workplace representation (EEA only) (for countries with > 50 employees representing > 10% of total employees)
0-19%			
20-39%			
40-59%			
60-79%		APAC	
80%	France		France

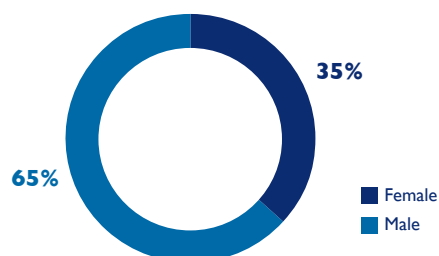
7.3.1.3.5 (SI-9) Diversity metrics**Definition**

Senior management metric

- Three conditions make it possible to identify senior executives:
 - autonomy in decisions and organization of working hours;
 - remuneration at the highest levels;
 - status excluding working hours (excluding annualized working days).
- Breakdown of employees by age group metric;
- Taken into account in the calculation of indicators: fixed-term contracts (CDD), permanent contracts (CDI), work-study students and VIE.

Calculations

Breakdown by gender at senior management level in number and percentage



- % of women in senior management: Number of women in senior management (47) / number of employees in senior management (133);
- % of men in senior management: Number of men in senior management (86) / number of employees in senior management (133).

Breakdown of employees by age group and percentage - Own workers

Calculation formula: Number of employees by age group/total number of employees (within the meaning of indicator SI-6)

12/31/2024

Age groups	Number of employees (own workers)	%
< 30 years	1,550	22.33
≥ 30 and < 50 years	3,973	57.24
≥ 50 years	1,418	20.43
TOTAL SALARIED EMPLOYEES	6,941	100

7.3.1.3.6 (SI-10) Adequate wages

All Group employees receive an adequate wage in accordance with the applicable benchmarks. The adequate wage refers to the minimum social wages set by legislation or collective bargaining or applicable benchmarks.

7.3.1.3.7 (SI-11) Social protection

In terms of social protection (health and personal risk coverage)

In France, all employees have social protection covering the five major life events: illness; unemployment, workplace accidents and disabilities, parental leave and retirement.

Internationally, according to the legal systems and local practices of the countries in which the Group operates, all employees benefit from health and/or personal protection insurance ⁽¹⁾.

In the various countries in which it operates, the social protection and benefit schemes available to employees take into account not only applicable laws and regulations, but also market practices.

Through the systems in place, BRED Banque Populaire ensures that employees or their beneficiaries, for example, benefit from coverage in the event of a health situation that could lead to a loss of income, such as illness, maternity leave or accidents at work, or in the event of death.

In addition to the legal and contractual arrangements, depending on the regulations and practices of the countries in which BRED Banque Populaire operates, employees may benefit from additional social security in personal risk and/or health coverage.

In France, BRED Banque Populaire, pursuant to the French Social Security Code, offers all of its employees comprehensive supplementary social protection through collective health insurance and personal risk, disability and death insurance plans. The social protection policy is managed directly by the Human Resources division.

In addition, as members of the Banque Populaire Branch, employees are covered by a personal risk plan negotiated at the level of the Banque Populaire branch, while their health plan is negotiated at the level of each Banque Populaire.

With regard to employee benefits, BRED Banque Populaire strives to implement an appropriate management system that complies with regulations, intended to limit risks as much as possible, in particular URSSAF.

In terms of pensions, Groupe BPCE employees may benefit from supplementary pension plans, the characteristics of which are set in accordance with local legislation and the HR practices and policies defined locally.

These plans supplement the mandatory and statutory plans to which the entities contribute for employees. They can be of

two different types (defined benefit plans or defined contribution plans).

For example, employees of the Banque Populaire Branches benefit from supplementary defined-contribution pension plans paid for mainly by the employer; these plans being negotiated at the level of each of the Branches with the social partners. All social protection plans are made available to employees according to the terms defined locally (employment contract, HR intranet, etc.).

7.3.1.3.8 (SI-12) Persons with disabilities

Calculation

Calculation formula: Own workers registered with disabilities at December 31 of the reference year / total own workers (at December 31 of the reference year)

Scope

The metrics are produced in France and internationally. For more details on the scope covered, please refer to the general introduction.

Definition of the indicator

- Number of beneficiaries of the Obligation to Employ Disabled Workers (BOETH) at December 31 of the reference year. Only BOETHs present on December 31 and with a valid disability recognition on that date are taken into account;
- In order to maintain consistency between this indicator and the other indicators published under the CSRD, the "own workers" data is to be considered as registered workforce.



In France only, the percentage of employees with disabilities is 3.9%.

7.3.1.3.9 (SI-13) Training and skills development metrics

Performance assessment

Calculation

- Population: permanent contracts (CDI)
- Calculation formula: number of employees who participated in regular assessments of their performance and career development / total number of employees present as of December 31 of the reference year.

⁽¹⁾ With the exception of entities present in Fiji or Solomon Islands, for which employees on fixed-term contracts do not have social security coverage.

Definition

All performance, career development and professional appraisal interviews must be taken into account.

Breakdown by gender of employees who participated in regular performance and career development reviews

12/31/2024

Gender	Number of assessments	%
Male	1,706	59.03
Female	2,498	69.12
Other		
Not declared		
TOTAL SALARIED EMPLOYEES	4,204	64.64%

Training hours completed in 2024

Calculation

- Population: fixed-term contracts (CDD), permanent contracts (CDI), work-study students and VIE
- Calculation formula: number of training hours completed in the reference year / total number of employees as of December 31 of the reference year.

Definition

The metrics are produced in France and internationally. For more details on the scope covered, please refer to the general introduction.

Average number of training hours by type of contract and by gender

12/31/2024

	Women	Men	Other ⁽¹⁾	Not communicated	TOTAL
Average number of training hours	44	49			46
Permanent employees	27	28			27
Temporary employees	301	364			330
Non-guaranteed hours employees					

(1) Gender as specified by the employees themselves.

7.3.1.3.10(SI-14) Health and safety metrics

Health and Safety Management System

Definition

- For the France scope: the regulations require that all employees, according to the criteria defined in SI-6, are covered by a health and safety management system.
- For the international scope: data will be collected in accordance with local obligations and/or practices For more details on the scope covered, please refer to the general introduction.

Calculation

- Population: permanent contracts (CDI), fixed-term contracts (CDD), work-study students, VIE;
- Calculation formula: number of employees covered by the health and safety management system/total number of employees;

- Percentage of own workers covered by the health and safety management system according to legal obligations and/or applicable standards or guidelines.



Work-related accident frequency rate

Definition

The indicator used relates to the frequency rate of workplace accidents.

- the notion of “days lost” is interpreted as “days of absence” linked to work stoppage due to workplace/commuting accidents;
- the Group measures and collects data related to workplace and commuting accidents recognized by the social security;
- however, for occupational illnesses, the Group is not in a position to collect similar data.

Calculation

The calculation of the indicator excludes:

- data on occupational illnesses (not applicable for Groupe BPCE)
- absences and accidents of non-salaried workers (in accordance with the publication deadline granted by the standard)

The indicator used for the workplace accident rate is the frequency rate of workplace accidents involving permanent (CDI) and fixed-term (CDD) contracts. The formula for calculating the frequency rate, according to INSEE, is as follows: number of accidents with lost time/hours worked x 1,000,000;

The number of days of absence due to workplace/commuting accidents is to be considered in number of calendar days.

Scope

The metrics are produced in France and internationally. For more details on the scope covered, please refer to the general introduction.

Occupational health and safety

12/31/2024

Number of fatalities due to work-related accidents or illnesses	I
Number of work-related accidents over the period	95
Work-related accident rate (in %)	9.11
Number of days lost due to work-related accidents	1,790.5

Action plan on health and safety indicators that BRED Banque Populaire will not meet:

Limitation on published information:

- The quantitative information required by the CSRD standard is not published in BRED Banque Populaire's CSRD sustainability report, given the unavailability of data.

Action plan:

- determine a common definition of the term “occupational illness”;
- list the companies for which the data can be collected via the information systems;
- list the scopes on which the data can be collected manually (if unavailable in the tools);
- define data collection methods.

7.3.1.3.11 (SI-15) Work-life balance metrics

Scope

The metrics are produced in France and internationally. For more details on the scope covered, please refer to the general introduction.

Definition

- The concept of family leave takes into account the following arrangements and are provided for under the rules of the collective bargaining agreement:
 - maternity leave;
 - paternity leave;
 - parental leave;

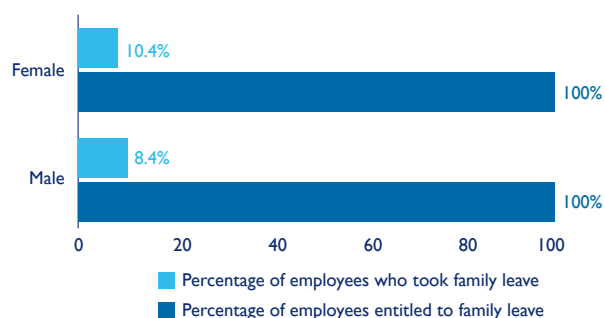
- caregiver leave provided for by legislation or collective agreements.
- Population: permanent contracts (CDI)/fixed-term contracts (CDD)/work-study students/VIE

Calculation

“% of employees entitled to family leave”.

- Number of employees eligible for family leave / total number of employees
- “% of employees concerned who took such leave, with a breakdown by gender”.
- Calculation formula: number of employees who took family leave / number of eligible employees.



Breakdown by gender of the percentage of employees entitled to and having taken family leave**7.3.1.3.12(SI-16) Pay metrics (pay gap and total remuneration)****Scope**

The metrics are produced in France and internationally. For more details on the scope covered, please refer to the general introduction.

Definition

The following definition is applicable to both indicators:

- The consolidated population includes own workers on permanent contracts (CDI) who are present and paid at full rate throughout the reference year excluding:
 - corporate officers;
 - employees on fixed-term contracts (CDD);
 - temporary workers;
 - work-study employees;
 - expatriate French employees;

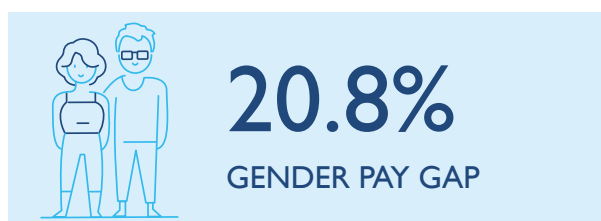
- people without an employment contract and employees on long-term illness (ALD).
- Fixed wage and variable remuneration are taken into account.
- Elements taken into account in the fixed wage: theoretical full-time annual fixed wage + fixed annual duty allowance, if applicable, for the reference year.
- Elements taken into account in the variable remuneration: value-sharing bonus paid in the reference year + performance bonus or any individual bonus + Variable remuneration paid in the reference year

Calculation

Two indicators will be published for this metric:

- Indicator No. 1 - (Average gross annual remuneration of male employees - average gross annual remuneration of female employees / average gross remuneration of male employees) x 100;
- Indicator No. 2 - Annual total remuneration for the highest-paid person in the company / Median level of annual total remuneration excluding the highest-paid individual.

If the maximum annual total remuneration is the same for several employees, then they are excluded from the denominator in the calculation presented above (median level of annual total remuneration (excluding the highest-paid individual)).

**Breakdown of total annual remuneration by business line and by country**

12/31/2024

Countries where BRED Banque Populaire operates	Annual total remuneration ratio
France	13.67
Belgium	NS
Cambodia	8.33
Djibouti	9.71
United Arab Emirates - Dubai	NS
Fiji	6.63
Laos	12.26
New Caledonia	6.89
Solomon Islands	3.25
Switzerland	3.59
Thailand	3.05
Vanuatu	20.40

NS: not significant due to the low number of employees in the country

7.3.1.3.13 (SI-17) Incidents, complaints and severe human rights impacts

Limitation on published information

The quantitative information required by the CSRD standard is not published in BRED Banque Populaire's CSRD sustainability report, given the unavailability of data.

Action plan to publish indicators in future publications

- Identify and support the relevant contacts (compliance, diversity & harassment officer, labor & legal relations);
- Agree on a common definition of the expected terms in the indicators:
 - incidents of discrimination;

- harassment;
- complaints;
- violation of social and human rights matters;
- Severe employee human rights issues and incidents;
- Identify alert reporting channels:
 - Group Whistleblowing Tools;
 - dedicated local email address;
 - harassment or diversity officer;
 - emergency number;
 - listening unit.

7.3.2 S2 - Workers in the value chain

7.3.2.1 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business model

BRED Banque Populaire expects a firm commitment from its suppliers and subcontractors to respect the United Nations Guiding Principles on Business and Human Rights. This includes the prohibition of forced labor, the elimination of child labor, the absence of discrimination, and compliance with health and safety standards. In addition, they must comply with all laws, regulations and directives in force in the countries where they operate, particularly with regard to working hours and rest periods. These commitments are included in the Responsible Purchasing Charter and are a crucial issue for BRED Banque Populaire, both in terms of potential impacts on its partners' employees and risks to its reputation.

BRED Banque Populaire is committed to managing its purchases and supplies in such a way as to minimize the risk of human rights violations. Downstream of its value chain, BRED Banque Populaire focuses on the employees of the companies it finances or in which it invests, particularly through its asset management activities. In its Corporate & Investment Banking activities, BRED Banque Populaire incorporates ESG criteria in the analysis of its financing, whether for projects or corporate financing. The geographical and sectoral diversity of BRED Banque Populaire's portfolio of activities is exposed to various potential impacts on employees, and BRED Banque Populaire relies on international standards to minimize these impacts. BRED Banque Populaire does not apply any special treatment to workers who are more exposed to a risk of harm.

A system for monitoring controversies has been set up that integrates Environmental, Social and Governance (ESG) dimensions to identify and analyze risks, in particular those relating to working conditions within the companies financed and projects. As part of its asset management and investment activities, BRED Banque Populaire pays particular attention to working conditions, equal opportunities and labor rights, including the fight against forced labor, taking into account sector exposures of assets under management and investments.

7.3.2.2 Impact, risk and opportunity management

7.3.2.2 (S2-I) Policies related to value chain workers

BRED Banque Populaire's commitments to value chain workers are broken down at the purchasing level. The institution deploys a Responsible Purchasing Policy with suppliers and subcontractors with whom the Group has an established commercial relationship. This policy is made available on the institutional website and incorporates the main CSR guidelines (see ESRS G1 - Code of Conduct section) and is part of the framework provided by Groupe BPCE. It is approved by the Board of Directors of BRED Banque Populaire and applies to all BRED Banque Populaire entities. The responsible purchasing charter is one of the reference documents in the tender documents sent to suppliers. The aim is to involve suppliers in the application of diligence measures in this area.

The Responsible Purchasing Policy incorporates the commitments of the United Nations Global Compact and adheres to its "Ten Principles", two of which relate to Human Rights.

- Promote and respect the protection of international human rights law in its areas of activity and sphere of influence. This responsibility relates to the internationally recognized human rights set out in the International Bill of Human Rights and the principles set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, including human trafficking, forced or compulsory labor and child labor;
- Make sure they are not complicit in human rights violations.

BRED Banque Populaire is also committed to applying the guiding principles on business and human rights set out in the United Nations' "Protect, Respect and Remedy" framework. These convictions and commitments have been set out in the form of "Guidelines" in the Groupe BPCE Code of Conduct and Ethical Standards through the Responsible Purchasing Charter "Promoting respect for human rights in all our activities" and are thus anchored in the BRED Banque Populaire values framework.

No instances of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for multinational companies that involve workers in the value chain was declared to BRED Banque Populaire in 2024.

BRED Banque Populaire's commitments with its suppliers in terms of sustainable development and social responsibility are enshrined in the "Groupe BPCE Responsible Purchasing Charter". In addition, BRED Banque Populaire attaches great importance to the traceability of its supply chain. A Responsible Purchasing Charter is included in our supplier contracts, and we are seeking to work more closely with companies in the protected worker sector. BRED Banque Populaire's regular service providers include several establishments where disabled people can work in special conditions (ESATs) and adapted companies that promote the professional integration of disabled persons (EAs). They contribute to the increase in the indirect employment rate of people with disabilities.

BRED Banque Populaire has set up a risk management system to comply with the duty of care with the aim of identifying, preventing and remedying negative impacts related to human and environmental rights (IROs).

BRED Banque Populaire uses Groupe BPCE's CSR risk mapping, which identifies, ranks and prioritizes, by purchasing category, the CSR risks to be monitored with suppliers, taking into account the risk related to the country in which most of the value-added of the product or service (IRO) is realized.

BRED Banque Populaire's Purchasing team is in constant contact with the team in charge of Purchasing at Groupe BPCE level, which is itself in continuous interaction with the team in charge of monitoring BPCE SA's regulatory changes and the team in charge of relations with the European regulators.

7.3.2.2.2 (S2-2) Processes for engaging with value chain workers about impacts

Relationship monitoring system

BRED Banque Populaire has set up regular meetings with its strategic and major suppliers, particularly in the context of essential critical or important services (PECI)⁽¹⁾ described below in the "Integration of specific contractual clauses" section. Strategic and major suppliers are defined according to the volume of purchases, the criticality of services provided for the continuity of banking activities and/or their essentialness to the development of BRED Banque Populaire. These meetings allow for a privileged exchange with suppliers on all aspects of the service.

The Groupe BPCE and BRED Banque Populaire Responsible Purchasing Charter is a joint initiative of French players in the "Banking & Insurance" sector who wish to involve their suppliers in the implementation of vigilance measures as part of their Corporate Social Responsibility (CSR) initiatives.

Its purpose is to inform suppliers of:

- the commitments made by BRED Banque Populaire to them in terms of responsible purchasing; and
- BRED Banque Populaire's expectations regarding compliance with major principles.

The ability of suppliers to commit and translate these commitments through appropriate practices is one of the assessment criteria used by BRED Banque Populaire throughout the relationship with their suppliers (see also Sections S2-3 and S2-4).

However, BRED Banque Populaire has not adopted a process for directly interacting with workers in its value chain.

7.3.2.2.3 (S2-3) Processes to remediate negative impacts and channels for value chain workers to raise concerns

Risk management system and duty of care

The level of risk for each purchasing category is assessed along three axes covering the following issues:

- **fair practices and ethics:** fraud and corruption, personal data protection, property rights and patents;
- **human rights and social conditions:** child labor, forced labor and modern slavery, discrimination, health and safety, working conditions and freedom of association;
- **environment:** climate change and greenhouse gases, loss of biodiversity, depletion of natural resources, pollution, waste and end-of-life management.

Each purchasing category is assessed on a scale of four CSR risk levels: low, limited, high, very high. To assess the level of risk, the AFNOR expert takes into account the probability and potential severity of the risk for each factor.

Based on the risk assessment work, specific mitigation measures were developed:

- for other purchasing categories, CSR requirements are gradually being implemented in the consultations;
- the professionalization of the purchasing function, through the gradual dissemination of best practices and the deployment of training.

In addition, BRED Banque Populaire is exploring the possibility of deploying an additional module to the CSR risk mapping already in place at Groupe BPCE level sometime in 2025. This Afnor module makes it possible to integrate specific criteria into specifications in order to mitigate risks according to the category of purchases.

Integration of specific contractual clauses

In the tender documents and on the institutional website, BRED Banque Populaire communicates its commitments in terms of responsible purchasing, with the expectation of reciprocity by suppliers, via the Responsible Purchasing Charter.

(1) Critical or Significant Outsourced Services.

BRED Banque Populaire systematically includes clauses in its contracts to ensure that its subcontractors comply with all regulations relating to fundamental rights and freedoms, health and safety of people, social and labor regulations, and environmental regulations that are applicable to it, be they of contractual (company agreements, business unit agreements, collective agreements), national, European or international origin. The supplier must justify this at the customer's request.

BRED Banque Populaire also includes clauses in its contracts allowing employees to rely on a whistleblowing system and to be explicitly informed by their employer of the existence of this system. Workers in the value chain have the option to use the whistleblowing system set up by BRED Banque Populaire (see ESRS G1 - Business conduct).

Through the Responsible Purchasing Charter, BRED Banque Populaire wishes to involve its suppliers in the duty of care as part of its Corporate Social Responsibility (CSR) approach. The ability of its suppliers to commit to and translate the commitments of the Responsible Purchasing Charter through appropriate practices is one of the assessment criteria used by BRED Banque Populaire throughout its relationship with its suppliers. Suppliers undertake to provide, at all times, supporting documents for the application of the principles set out in the Responsible Purchasing Charter and to receive auditors (internal or external) appointed by BRED Banque Populaire to verify the application of the Charter.

7.3.2.2.4 (S2-4) Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

The actions implemented for BRED Banque Populaire as a whole to limit the negative impacts and seize important opportunities are as follows:

Duty of care

Within BRED Banque Populaire

BRED Banque Populaire verifies the legal status of its suppliers through the Provigis platform. This centralized solution allows it to monitor the compliance of its partners in a simplified and secure manner thanks to the pooling and automation of information collection.

For each service provider, we collect, verify and archive the three key documents relating to the customer's duty of care towards its subcontractors: the company's registration document, the certificate of compliance issued by URSSAF and the Nominative List of Foreign Workers (LNTE). The LNTE, which is required when the value of the contract exceeds €5,000 excluding VAT for the year, is governed by the French Labor Code. The threshold of €5,000 excluding VAT also applies via Provigis. The LNTE enables BRED Banque Populaire to exercise its legal duty of care with regard to the employment by its suppliers of workers outside the European Economic Area.

In this way, through this system, which is supervised internally by the Finance department, BRED Banque Populaire ensures that its subcontractors comply with their labor obligations and adopt a responsible approach to combating undeclared work.

In addition, the Responsible Purchasing Charter allows for the implementation of measures to remedy the negative impacts on workers in the value chain. These are detailed in Section S2-3.

Within Groupe BPCE

- Integration of the principles and actions related to the duty of care in the internal purchasing procedures of BPCE Achats & Services: January 2025.
- Implementation of Duty of Care obligations (BPCE Achats & Services scope: General Purchasing Procedure): January 2025.

In addition, within Groupe BPCE, BPCE Achats & Services has set up dedicated tools for the Purchasing function:

- since 2021, CSR questionnaires covering all purchasing categories have been made available to the function to measure the CSR performance of suppliers;
- since 2022, an Afnor online CSR risk mapping platform has been deployed for Groupe BPCE's entire purchasing function. An internal control system has been in place for several years to ensure the compliance of the purchasing process deployed by BPCE Achats & Services on behalf of its internal specifiers. This system includes an initial operational level, a second level for risks and/or permanent control and a third level for audit. These controls verify the proper application of the clauses of the purchasing charter;
- in 2024, a "listening to the voice of suppliers" system was set up for Group companies;
- in 2025, BPCE Achats & Services intends to monitor the integration of CSR criteria into specifications.

The effectiveness of this plan is currently measured using several annual indicators:

- the rate of consultations including the consideration of supplier CSR performance assessments;
- the compliance rate of purchasing files measured during internal controls.

The Purchasing department of BRED Banque Populaire, like BPCE Achats et Services, favors, wherever possible, suppliers in the Inclusion market, in particular by integrating the CSR component into its rating grid. Within Groupe BPCE, BRED Banque Populaire was a pioneer in using the company "EA Atelier du Courrier" as an alternative to La Poste.

To support these actions, the Purchasing department of BRED Banque Populaire, composed of five buyers, participates in the various morning sessions and purchasing meetings offered by BPCE Achats et Services during the year. In addition, in 2024, an employee from the DISLE (Real Estate, Safety, Logistics and Environment department) took part in the Inclusive Procurement training provided by BPCE Achats et Services.

7.3.2.3 Metrics and targets**7.3.2.3.1 (S2-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities****Duty of care target**

For several years, BRED Banque Populaire has been raising awareness and tools in the purchasing process in order to comply with the law on the duty of care.

To date, no quantified target has yet been defined.

As part of the launch of the new strategic plan “Aligning energies - BRED ambitions 2027”, BRED Banque Populaire has set itself the target of assessing 100% of suppliers in the categories at high and very high CSR risks at the time of entry in order to prevent risks in high-risk categories by the end of 2026. This change will be made possible by the implementation of a specific Responsible purchasing procedure.

7.3.3 S3 - Affected communities**7.3.3.1 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business model**

BRED Banque Populaire identified two material issues as part of the double materiality analysis: the financing of the economy and regional players, and philanthropic commitment, solidarity actions and sponsorship. It plays a key role in financing critical infrastructure and supporting local economic development, which improves living conditions and supports environmental transitions. Conversely, financing or investing in projects that have a negative impact on communities or in projects that are not aligned with society's actual needs could damage BRED Banque Populaire's reputation or increase the organization's legal risks.

In addition, as part of its philanthropic commitment, BRED Banque Populaire mobilizes to support local and national initiatives to promote such causes as social inclusion and the reduction of inequalities. These multiple actions have a positive impact on the regions, helping to strengthen the social, sporting and cultural fabric, etc.

As part of its financing activities, BRED Banque Populaire identifies as potentially affected communities those that live or work near its customers' companies, sites and projects, and that could be impacted by its activities.

7.3.3.2 Impact, risk and opportunity management

BRED Banque Populaire reaches communities through two areas of activity. It influences the regions where it operates, in the broadest sense, via its commercial network (including insurance activities), which supports individuals, SMEs and large companies in their projects and day-to-day business. BRED Banque Populaire also has a broader and international impact, linked to its corporate and investment banking and asset management activities on the one hand, and its international operations on the other.

Regions as affected communities

The activities of BRED Banque Populaire relate to banking and financial services, and their impact therefore necessarily goes beyond the framework of the affected communities, in the strict sense of the CSRD, to include the regions and their development. The BRED Banque Populaire network is, by vocation, closely linked to its regions and anchored firmly in them, working side by side with the inhabitants and the local ecosystem. It brings strong added value to life and economic dynamism by meeting the needs of all stakeholders: households (financing and inclusion), companies, local authorities, social housing players, associations, etc. This presence and geographical proximity are central to BRED Banque Populaire, whose impact is reflected in the financing of projects and the needs of all players who create value. As a cooperative bank dedicated to regional growth that strengthens the socio-economic fabric through its presence, BRED Banque Populaire's “affected communities” are extended to the regions in which it is based.

7.3.3.2.1 (S3-1) Policies related to affected communities**Financing the economy and regional players****Financing local businesses**

As a cooperative bank created by and for entrepreneurs in 1919, BRED Banque Populaire occupies a unique place in the French banking landscape. Unlike traditional banks, the bank is owned by its cooperative shareholders, whose elected representatives sit on the Board of Directors. Each cooperative shareholder has a voting right that enables them to attend General Meetings and influence the major strategic orientations of their bank. Voting rights are also capped at 0.25% per member regardless of the number of shares held, which ensures the representative nature of voting rights.

BRED Banque Populaire's cooperative model promotes a people-centered approach. The interest paid on shares is capped by law. Its profits are not paid to shareholders but reinvested in the economic development of its regions. Ensuring regional economic momentum is a priority for BRED Banque Populaire.

Its core business is commercial banking in France, through its regional offices ⁽¹⁾ and through its international banking subsidiaries ⁽²⁾. Its business model is characterized by a strong position on the professional market and by a leading role in the social and solidarity economy sector, serving SMEs, tradespeople, merchants and farmers.

BRED Banque Populaire has also diversified its activities: corporate and institutional markets, private banking, asset management, market finance, insurance, and international trade financing. The synergies between the different business lines make it a complete multi-service bank that offers investment solutions which make sense.

Certain financing decisions are made locally, in the regions, and savings are collected within one region.

In addition, Groupe BPCE's sectoral CSR policy applicable to the oil and gas industry, with which BRED Banque Populaire complies, does not provide any dedicated financing for projects with significant impacts in an area classified as a UNESCO World Heritage site, registered by the Ramsar Convention, or protected by categories I to IV of the International Union for Conservation of Nature (IUCN). This criterion contributes to the protection of the natural resources on which local communities depend for their livelihoods and supports the conservation of the cultures and traditions of the indigenous communities living in these areas.

Finally, BRED Banque Populaire is a member of the Global Compact through BPCE. As a consistent annual signatory to this initiative since 2012, the bank continues to reinforce the commitment undertaken by the Banques Populaires network. The Global Compact is an internationally-recognized code of conduct. The guidelines on which it draws (issued by the UN, the OECD, the ILO, etc.) enable BRED Banque Populaire to initiate, pursue and develop its sustainable development policy in accordance with international standards. This section is covered by the BRED Banque Populaire Code of Conduct, of which the Chief Executive Officer of BRED Banque Populaire is a signatory and is responsible for its proper implementation.

BRED Banque Populaire: committed to financing the real economy and societal needs

BRED Banque Populaire assumes its role as a provider of financing to all economic agents (companies, professionals, local authorities, households, operators of the social and solidarity economy).

For the fourteenth consecutive year, the Banque Populaire network, which includes BRED Banque Populaire, is the leading corporate banking network (source: KANTAR 2023 Barometer). The Banques Populaires operate locally in all regions and are the reference banking partners of nearly one in two companies in France. BRED Banque Populaire, like its counterparts, interacts with many partners, such as the National Council of the Order of Chartered Accountants (CNOEC), which works in each region with the Regional Council of Chartered Accountants (CROEC), to promote an ESG approach in business development.

In addition, as part of its ecosystem in Metropolitan and Overseas France, BRED Banque Populaire works in the regions to support business projects, in partnership with the Chambers of Commerce and Industry, the Chambers of Trades and the Craftsmanship Network, the *Entreprendre* Network and the initiative networks, the MEDEF regional delegations and the CPMEs.

Lastly, BRED Banque Populaire provides support to the business lines through professional organizations, in particular thanks to the Socama Board of Directors, which includes representatives of the General Confederation of Food and Retail Trades (CGAD) and the renewal of the partnership between BRED Banque Populaire and the Hauts-de-Seine Chamber of Commerce and Industry to support businesses, from their creation to their transfer.

Social and solidarity economy (SSE)

The SSE has a positive social and environmental impact on the French economy by responding to strong societal challenges: health, care, dependency, aging, the fight against poverty, the collaborative economy, well-being and sport. In a context of stagnating economic activity, decline in public services (health, education, etc.) and problems of seeking profitability in the for-profit private sector, the SSE plays its role as a shock absorber. Thus, according to the National SSE Observatory: 31,600 jobs were created by SSE companies in 2023. With +1.4% of jobs over one year, employment in the SSE is more dynamic than in the private sector excluding SSE (+0.7%).

BRED Banque Populaire is an important player in the financing of companies and social economy structures in its regions. It has a responsibility to work hand-in-hand with these players to support regional initiatives that fuel the momentum of local communities. The 2014 law on the SSE marked a turning point, making it possible to define, support and structure the SSE ecosystem. In addition, as the SSE is composed of private non-profit structures, numerous related laws govern its activity, such as the French General Tax Code (CGI) on specific tax aspects or relations with public supervisory bodies on solidarity budgets.

Structural involvement in the SSE through mutual guarantees

BRED Banque Populaire is a cooperative, governed by the Act of September 10, 1947 on the status of cooperatives. This requires it to be reviewed by an independent expert every five years to verify the compliance of the organization and operations with the principles and rules of cooperatives. This is a positive act of cooperative governance.

To promote access to credit for small businesses, tradespeople and liberal professions, BRED Banque Populaire relies on SOCAMA, the leading mutual guarantee company in France. Created by and for entrepreneurs, SOCAMA guarantees the loans of these customers, thereby limiting recourse to their personal guarantee. It assists them in achieving their plans to create, grow and/or takeover businesses.

(1) Île-de-France, Seine-et-Marne, Aisne, Normandy, Reunion Island, Mayotte, Guadeloupe, Northern Islands, Martinique, French Guiana.

(2) South-East Asia, Pacific and Africa.

SOCAMA is administered by business line representatives who are familiar with the professionals and the regions. These experts provide their know-how and validate the granting of the SOCAMA guarantee to local credit committees. This approach favors a personal, local approach.

As a long-term partner of all SSE players, the Banques Populaires, including BRED Banque Populaire, have direct relations with:

- SSE co-funders such as France Active and Adie;
- major non-profit organizations such as UNIOPSS and its regional representations, URIOPSS which together bring together 750,000 employees in the health and social sector, UNAPEI and ADPEI (by department);
- the major bodies representing the sector, namely the CRESS and their national representation (ESS France),
- the Impact France movement, which created a solution to measure the impact of various private employers with the Impact Score;
- the Caisse Nationale d'Assurance Vieillesse, to pay retirement pensions to beneficiaries.

Business transfers, a real challenge for BRED Banque Populaire's regions

The transfer of companies is a major issue for regions: without it, the risk of collapse is high for companies, particularly in the event of the manager's retirement.

The association CRA (Cédants et Repriseurs d'Affirmaires) has been a key player in business takeover for 35 years. Its actions to promote the transfer of VSEs and SMEs supports the economic and social dynamism of the regions. Committed to entrepreneurs, BRED Banque Populaire recently strengthened its partnership with that association to contribute to the protection, sustainability and development of companies.

BRED Banque Populaire provides connections between the CRA advisor and the BRED Banque Populaire advisor in each region in Normandy and in Île-de-France.

In addition, BRED Banque Populaire is a long-standing partner of the only transfer-related fair in Île-de-France (Salon Transfair) in conjunction with the bar, lawyers, the notarial chamber and the CCLs, and the Order of Chartered Accountants of Île-de-France.

In 2024, a recovery transmission kit was developed for the network of professionals in mainland France and French overseas territories to train advisors to properly support their customers in recovery transmission. An offer was put forward that combines financial and wealth engineering, with audit services to value the business to be transferred.

The healthcare sector

The involvement of BRED Banque Populaire and its employees in the healthcare sector

BRED Banque Populaire supports several initiatives in the health sector. It actively participates in the financial community's AFM Téléthon, a key event for medical research into rare diseases. It is also involved in events held to raise funds for the *Ligue Contre le Cancer*, Pink October events, and

other actions around sport relating to disability in particular, such as those held by the Fondation du Sport Français - Henry Sérandour, which encourages sport as a vector of social ties through innovative community actions.

The ODYSSEA race, on October 5 and 6, 2024, mobilized many employees. This initiative, supported by BRED Pluriel, the bank's social network that promotes values and actions to foster diversity and inclusion, and the BRED Sports Club, mobilized employees in the fight against breast cancer. The funds raised by the Odyssea association were donated to the Institut Gustave Roussy and the Prolific association, which supports cell biology research.

In addition, BRED Banque Populaire helps the Alzheimer Foundation, through its solidarity sponsorship program, to finance flagship research projects; the development of digital applications to identify cognitive disorders and the creation of a clinical research center dedicated to Alzheimer's disease at the Salpêtrière site.

Sports Economy

Olympic Games partner

Through Groupe BPCE, BRED Banque Populaire is a premium partner of the 2024 Olympic Games. The Paris 2024 Olympic and Paralympic Games were held respectively from July 26 to August 11, 2024, and from August 28 to September 8, 2024. This commitment was an opportunity for BRED Banque Populaire to mobilize and support the Paris 2024 Games, particularly for the challenges they involve. In addition to the sporting aspect, this event will offer many economic opportunities and job creation throughout France.

BRED Banque Populaire was the official sponsor of the Paris 2024 Olympic and Paralympic Torch Relays. As part of this role, it offered its partners, customers and cooperative shareholders who have an inspiring life story, are involved in associations and/or are committed to certain causes or sports-related actions, the opportunity to proudly carry the Olympic flame through all parts of mainland France and overseas in which BRED operates. The Olympic Committee has selected 76 relay candidates to carry this iconic symbol of the Games.

BRED Banque Populaire rolled out specific support tools for its customers for the Olympic Games:

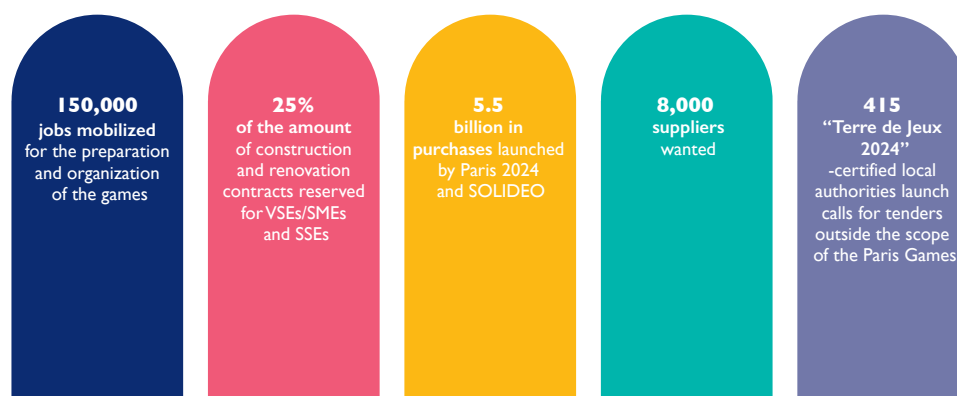
- The SSE 2024 platform supports companies in the Social and Solidarity Economy as well as social entrepreneurs wishing to respond to tenders for contracts related to the organization of the Paris 2024 Olympic and Paralympic Games.

For SSE 2024, all market information and news related to the social and solidarity economy of the Paris 2024 Games are available. It therefore offers the opportunity to publicize entrepreneurial solutions to the organizers and thus receive market offers corresponding to the desired expertise.

- The *Entreprises 2024* platform is intended for VSEs/SMEs and allows them to stay informed of public and private tenders related to the Paris 2024 Olympic and Paralympic Games.

Information meetings and support sessions were offered to facilitate access to economic and social opportunities related to the organization of the Paris 2024 Games.

A few figures about the opportunities offered by the Paris 2024 Games



Philanthropic commitment, solidarity actions and sponsorship

Sponsorship at BRED Banque Populaire takes place in two ways: through the BPCE network and the Banques Populaires, and directly.

Commitment through Groupe BPCE and the Banques Populaires

The Banque Populaire network, including BRED Banque Populaire, is the sixth-largest sponsor in France. BRED Banque Populaire's philanthropic policy is supported not only by Groupe BPCE's dedicated structures in which BRED Banque Populaire participates, but also by the Fondation Nationale Banque Populaire and the endowment fund of the Fédération Nationale des Banques Populaires (FNBP).

The Fondation Nationale Banque Populaire's action is based on four principles: give priority to young people and talent, play a role in discovering candidates for original and innovative projects, play a decisive role in the completion of projects, and play a long-term role for its winners over several years.

This policy is based on the three pillars of its purpose: promoting entrepreneurship, supporting local communities and those who live there, encouraging sustainable and cooperative development. The year 2025 also saw the birth of a new cross-functional priority that brings together the players in the Banques Populaires' commitment to water, sustainable water management and/or restoration of natural spaces through philanthropic and awareness-raising solutions. BRED Banque Populaire is currently working on projects in its regions, particularly in Normandy.

Direct commitment of BRED Banque Populaire

BRED Banque Populaire's direct sponsorship policy is mainly focused on education, culture and entrepreneurship. BRED Banque Populaire provides particular support for initiatives that work towards the economic and social integration of persons experiencing hardship in order to contribute to local social cohesion. In addition, BRED Banque Populaire provides assistance to communities affected by natural disasters in the regions where it operates.

7.3.3.2 (S3-2) Processes for engaging with affected communities about impacts

The engagement processes described in S2-2 and S4-2 for the workers of the financed companies and projects apply for the processes for engaging with affected communities (see Sections S2-2 and S4-2).

Support for humanitarian associations and NGOs

BRED Banque Populaire, drawing on its dense network of banking correspondents and its international department, plays a pivotal role in supporting humanitarian associations and NGOs. Thanks to a global infrastructure, it secures the transfer of funds to areas that are difficult to access, ensuring extensive geographical coverage and a rapid response capacity. International management is proactive in maintaining and developing strong relationships with this network, ensuring reliable and efficient financial transfers.

At the same time, BRED Banque Populaire Institutional Customers department plays a key role in ensuring day-to-day relations with humanitarian associations and NGOs. This department acts as a privileged contact, offering personalized support and financial solutions adapted to the specific needs of each organization. Through an in-depth understanding of the issues and challenges faced by these entities, the Institutional Customers department ensures that the services provided meet expectations, thus building trust and long-term collaboration. BRED Banque Populaire guarantees comprehensive monitoring of funds. This traceability is essential to maintain the trust of donors and partners and to ensure that funds reach projects on the ground, thus maximizing the impact of humanitarian actions. As a strategic partner, BRED Banque Populaire is committed to offering advisory services and innovative solutions, such as multi-currency accounts and competitive foreign exchange services, that help NGOs optimize their cash management. Its commitment to social responsibility and sustainable development strengthens its support for humanitarian efforts on a global scale.

7.3.3.2.3 (S3-3) Procedures to address negative impacts and channels for affected communities to raise concerns

As is the case for workers in funded companies and projects, ESRs S2-2 and ESRs S4-2 interactions also serve as processes to address negative impacts and channels for affected communities to raise concerns (see Sections S2-2 and S4-2).

The growing awareness and sensitivity of citizens and economic players to ESG issues leads to increased exposure to the reputational risks associated with these issues, particularly in the following cases:

- communication using the ecological/sustainable argument in a misleading manner (greenwashing);
- non-compliance with voluntary commitments made by BRED Banque Populaire or voluntary commitments deemed insufficient;
- controversial activities of BRED Banque Populaire, customers and/or suppliers.

All of BRED Banque Populaire's activities may incur reputational risk, on a greater or lesser scale depending on their nature. In this respect, reputational risk is given close attention in the main decision-making processes (purchasing, entering into a relationship, investment, granting of credit) and is based on several cross-functional systems (new products / new activities and exceptional operations processes, professional conduct and ethics system, business continuity, etc.).

In particular, BRED Banque Populaire implements the following systems to assess and mitigate reputational and legal risks:

- monitoring and awareness-raising actions carried out by the CSR department of BRED Banque Populaire for regulatory changes and best practices in communication on climate and environmental issues, in particular through the organization of workshops for the Climate Fresco;
- the new products / new activities system (NPNA) concerning the characteristics and communication related to BRED Banque Populaire's products and activities and providing for a mandatory analysis of risk points in the process of launching new products. A validation and control system is implemented to ensure that new products and processes developed do not violate regulatory provisions, professional or ethical standards or the strategic guidelines defined by the company's governance. The quality of the permanent Members of this system makes it possible to ensure the control of reputational and legal risks;
- the analysis of customer controversies performed for Corporate & Investment Banking customers;
- the responsible purchasing policy, which requires the knowledge and assessment of suppliers' ESG risks using a form.

7.3.3.2.4 (S3-4) Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

The consideration of impacts on affected communities is covered by specific contractual clauses regarding procurement (see Section S2-3), as well as by the assessment and monitoring of impacts on customers (see Section S4-3).

Financing the economy and regional players

Financing local businesses

By providing advice and expertise to companies, BRED Banque Populaire, via its networks, contributes to the transition and competitiveness of the players in its regions. Its ability to finance the life and professional projects of its customers is increasing thanks to the regular increase in its equity capital (consisting of share capital and the placing in reserves of profits) and all of the savings collected and redistributed locally in the form of financing.

- Supporting corporate customers in their decarbonization processes is facilitated by the deployment of new actions or the amplification of offers already developed, such as the acceleration of the production of green financing, etc.
- To reinforce this, the Group has developed an approach dedicated to its employees. It aims to give all the means and keys of knowledge to Corporate account managers to support Corporate customers in the transformation of their business model by integrating ESG issues, in order to enable them to become more competitive, capture opportunities and ensure their sustainability.
- This new approach is based in particular on a dedicated training course/redesigned paths, sectoral sheets and explanatory sheets on priority sectors, a tool and a process for qualifying green exposures and a new ESG dialogue questionnaire intended to deepen the knowledge and maturity of customers' ESG criteria. BRED Banque Populaire encourages its employees with training and courses dedicated to sustainability themes available via a training platform, and focusing in particular on the prevention of ESG-related risks and decarbonization issues.

This commitment to financing the local economy is also reflected in investment in the economic fabric and the targeting of savings in the regions.

The environmental transition of companies

BRED Banque Populaire is committed to working alongside companies involved in the environmental transition by supporting them on various projects:

- For several years, BRED Banque Populaire has been supporting Albioma, an independent renewable energy producer, for the biomass plant project on Reunion Island, which acts for the energy transition through biomass, solar and geothermal energy. This energy mix is already 85% renewable and the Albioma Group's ambition is to completely phase out fossil fuels by 2030.

- In early 2024, BRED Banque Populaire contributed €1 million to a €4.5 million round of fundraising by the FoodPilot Group. This company offers an all-in-one digital solution for managing the sustainable development strategy of agri-food companies, helping to reduce the environmental footprint and decarbonize products from farm to consumer. FoodPilot was twice recognized by the France 2030 awards for its innovative approach.

Social and solidarity economy

BRED Banque Populaire rolled out a few emblematic SSE projects in 2024:

- BRED Banque Populaire and the Normandy Regional Chamber for the Social and Solidarity Economy have formed a partnership to support companies in the region and the SSE through a group of structures (associations, cooperatives, mutual societies, foundations and commercial companies with social utility accreditation) through the system set up by the region “*Ici je monte ma boîte*”, which offers a course in four phases: from diagnosis to monitoring for young companies in creation or development.
- On the occasion of the Paris 2024 Olympic and Paralympic Games, VSEs, SMEs and SSE players were able to take advantage of the *Entreprendre 2024* program to participate in tenders issued by Paris 2024 and SOLIDEO, the company responsible for delivering the Olympic facilities.
- Lastly, BRED Banque Populaire became the leading institutional investor in the Groupe SOS impact fund, strengthening its links with this major non-profit player in the social and solidarity economy in Europe. An operation that also meets the CSR challenges of its “aligning energies for 2027” strategic plan. With an investment of €300,000, BRED Banque Populaire is demonstrating its desire to promote ecological transition, sobriety, social cohesion and sustainable consumption. This approach is part of the desire to develop ESG investments, one of the pillars of BRED Banque Populaire’s strategic plan.

Financing the social and solidarity economy on the financial markets

BRED Banque Populaire is the leading European distributor of short-term debt. As part of this activity, its trading desk is a long-standing partner of the issuing agencies for the French social economy agencies. In 2024, BRED Banque Populaire will have contributed to a wide distribution of the issues of the French State’s specialized refinancing agencies, allowing refinancing of the public social sector under the best conditions, including:

- €60 billion in securities issued by ACOSS (Central Agency for Social Security Bodies), which manages the cash flow of the Social Security;
- €12.5 billion in securities issued by UNEDIC;
- €50 million issued by APHP (Assistance Publique Hôpitaux de Paris).

Management of pension flows

BRED Banque Populaire has been a partner of the Caisse Nationale d’Assurance Vieillesse for more than 40 years. It manages the payment of one in two pensions in France and allows beneficiaries to receive their pensions abroad in more than 170 countries.

Local authorities and social housing

Local authorities

BRED Banque Populaire has a team of experts dedicated to public sector financing. It is committed to the public players in its region (mainland and overseas France) and supports them in particular with regard to the ecological transition. The approach focuses mainly on the implementation of innovative financing solutions adapted to the specific needs of each local authority.

The main projects financed concern water and sanitation management, waste management, the development of clean transport and the energy efficiency of buildings. All of these issues may be the granted green loans.

BRED Banque Populaire also offers local authorities the services of its trading desk, which supports them in their search for sustainable (“green or social”) market financing with short (Commercial Paper) to long (bond) maturities.

In 2024, BRED Banque Populaire will have placed €11.2 billion in short-term debt of French local authorities on the financial markets.

This dual approach, combining disintermediated and banking financing, demonstrates BRED Banque Populaire’s commitment to being a global partner for local authorities in their transition to a more sustainable and environmentally-friendly future.

Social Housing

BRED Banque Populaire has a business unit specialized in supporting public housing providers, intermediary housing providers and public developers, both in mainland France and in the French overseas territories. Among the major operators supported by the bank, we can cite CDC HABITAT and its subsidiaries in the French overseas departments and territories or ACTION LOGEMENT and its real estate subsidiaries. Loans and signature commitments granted to operators in the sector amount to more than €700 million and are allocated to financing:

- work to improve buildings, particularly their energy performance. To date, the bank’s customers have fully processed their properties with G or F energy labels in order to keep them on the rental market, given the regulatory constraints in force;
- the acquisition or construction of new homes, especially in high-demand areas. These units all meet the best current standards, i.e., RE2020 or less for buildings currently under construction. These are either family homes or managed residences (student and senior residences or nursing homes);
- public development projects that aim either to restructure or renovate city centers or to make former brownfield sites constructible for housing or economic real estate projects. These operators then rent these social or intermediate housing at rents capped according to the tenant’s standard of living. The rent gap between the private portfolio and the intermediate market is thus 10% on average in favor of the tenant and can go up to 50% for the most social rents. They make it possible to offer housing solutions to households whose means are not sufficient to have access to private housing or to housing adapted to their needs.

The healthcare sector

BRED Banque Populaire and the Banques Populaires network are committed to health and access to healthcare for all. To meet the specific needs of all healthcare professionals, it deploys two systems: a dedicated platform for advice and expertise called NEXTSANTÉ and dedicated financing to facilitate their installation in partnership with the European Investment Bank.

- NEXTSANTÉ is a digital platform for all healthcare players in France: hospital officials, self-employed professionals, mixed-use practitioners, students, etc. It was designed jointly with the partners and customers of the Banques Populaires. Accessible free of charge from the Banque Populaire website, it contains all the useful and necessary information to help healthcare professionals in their daily lives, including the latest news from the sector. For example, professionals looking to set up shop will find practical advice, administrative procedures, help with creating a business plan and tools such as a financing simulator. They will also have access to all the banking and insurance solutions that meet their needs and moments of life, as well as access to a dedicated Banque Populaire expert for personalized support.
- An envelope of EIB loans at subsidized rates of €150 million dedicated to healthcare professionals: BRED Banque Populaire and the Banques Populaires network, as well as the European Investment Bank (EIB) provide an envelope of €150 million earmarked to facilitate the installation of health professionals and thus improve access to patient care. They will be able to invest at a preferential rate in equipment, real estate or intangible assets such as goodwill to finance their installation and support the development of their business. The Banques Populaires will devote 25% of this amount to financing the installation of first-time buyers and in areas experiencing stress, in order to offer better access to local care in the regions.

Sports Economy

Commitment to the world of sailing: the “La Route du Café” transatlantic race

BRED Banque Populaire has been the main partner of the *Transat Jacques Vabre* since 2021. This transatlantic sailing race between Le Havre in Normandy and Fort-de-France in Martinique connects territories that are dear to BRED Banque Populaire. It reflects the shared values of the world of yachting and BRED Banque Populaire: to be a link between its mainland and overseas territories, cultivate entrepreneurial adventurousness and promote team spirit.

In 2025, the race was renamed *Transat Café L'Or*; BRED Banque Populaire remains its Premium Partner. The team of the Maxi Banque Populaire will challenge its title in the Ultim category during this prestigious race.

Sports inclusion program: the “3,2,1 Entreprenez” program

In May 2024, BRED Banque Populaire joined forces with Entreprendre Pour Apprendre and the Fédération des Banques Populaires to create the “3,2,1 Entreprenez” program. This

program aims to encourage 1,600 young people across France to develop entrepreneurial projects focused on inclusion in sport.

This partnership will make young people aware of the importance of inclusion and accessibility in sport, while being supported by volunteer mentors from BRED Banque Populaire and athletes.

BRED Banque Populaire is particularly active within the EPA Réunion with three mini-companies that will be created. Immersion sessions enabled young people to measure the obstacles that disabled athletes may encounter: a particularly rewarding experience.

Through an obstacle course entitled “Live my visually impaired life”, the students of the third year of vocational training played the game at the Collège Marcel Goulette in Saint Leu.

By making its employees available as mentors and with financial support, BRED Banque Populaire reaffirms its commitment to youth and social inclusion through entrepreneurship.

Clinic Médico Sport partnership

In addition, BRED Banque Populaire supports local initiatives to promote sports, thus contributing to the economic and social development of the regions where it operates. For example, it is a partner of Clinic Médico Sport, supporting physiotherapists in their sporting life.

These commitments illustrate BRED Banque Populaire's desire to promote sports in all their forms, by supporting emblematic events, financing essential infrastructures and encouraging local initiatives, thus contributing to the development of the sports economy in France.

Higher education and vocational training

Support for educational institutions

BRED Banque Populaire plays an important role in supporting higher education and vocational training institutions, as well as skills operators (OPCO) and France Compétences. It offers tailor-made financial solutions to meet the specific needs of these institutions, facilitating their cash management, project financing, and providing strategic advice to support their development and sustainability.

Support for students

In partnership with schools, BRED Banque Populaire also offers a range of financial services for students designed to facilitate their daily life and their academic career. These services offered by BRED Espace include student bank accounts with favorable conditions, student loans, and budget management tools. These initiatives aim to reduce the financial burden on students and offer them support adapted to their needs.

In addition, BRED Banque Populaire is actively involved in the financing of “green” and welcoming campuses, thus helping to strengthen the attractiveness of educational institutions. By supporting sustainable construction and renovation projects, BRED Banque Populaire helps schools create modern learning environments that are environmentally friendly and adapted to the needs of students and staff.

These initiatives include the integration of green technologies, improving energy efficiency, and creating user-friendly and innovative living and working spaces. Through its commitment to education, professional training and sustainable development, BRED Banque Populaire contributes to improving the attractiveness of educational institutions in France.

Philanthropic commitment, solidarity actions and sponsorship

Commitments of BRED Banque Populaire

As evidenced by its “cooperative and social footprint”, BRED Banque Populaire’s commitment to societal initiatives resulted in 218 actions in 2024 valued at €17 million, compared with €15.5 million in 2023.

The cooperative and societal footprint

Each year, BRED Banque Populaire measures the cooperative and responsible actions it carries out in its regions and values them in euros in the Cooperative and Social Footprint (EC&S), a tool based on ISO 26 000, an international standard for CSR. This tool lists all the voluntary, non-regulatory and non-commercial actions carried out by BRED Banque Populaire and centers them around seven central themes.

The EC&S measures the resources mobilized by BRED Banque Populaire towards its main stakeholders (customers, cooperative shareholders, employees, suppliers, associations, regional players), whether financial, physical or human.

The cooperative and societal approach is an extension of its purpose: “Resolutely cooperative and innovative, BRED Banque Populaire supports all those who live and do business in each region in a long-term local relationship.” It illustrates BRED Banque Populaire’s commitment choices and the actions implemented are a concrete illustration of this. The seven central themes of the EC&S feed into the three main areas of commitment defined by BRED Banque Populaire: 1- Local proximity 2- Entrepreneurial culture 3- Cooperative and sustainable commitment.

Humanitarian aid and crisis response

Interventions in response to Cyclone Chido in Mayotte

The French overseas departments and international subsidiaries, in which BRED Banque Populaire has a strong presence, are more frequently affected than mainland France by violent climatic or geological events such as cyclones, hurricanes or earthquakes. BRED Banque Populaire stands in solidarity with its regions and supports them when they are affected by such tragedies.

In December 2024, Mayotte was hit by one of the most devastating cyclones in its history. BRED Banque Populaire is committed to responding to the humanitarian situation and has been able to mobilize the other Banques Populaires to support Acted’s emergency program, which has been present on site since December 19, 2024 with the population in Mayotte. This support of €550,000 is used by Acted to distribute micro-donations and honorary loans to households and small family businesses and to support community canteens that feed thousands of people every day.

At the same time, BRED Banque Populaire has undertaken, alongside Groupe BPCE as a whole, to partner with the French

Red Cross to support its actions in Mayotte, such as the evacuation of victims and their sheltering, reuniting families, distribution of first aid kits and the deployment of psychological support teams.

These measures complement the emergency measures (in particular moratoriums on loans) taken for individual and small business customers of BRED Banque Populaire, a major local banking player.

BRED Bank Vanuatu and the December 2024 earthquake

Vanuatu suffered an earthquake in December 2024 that caused significant damage. BRED Bank Vanuatu has put in place a four-month moratorium and extension of loans for loans to individual customers, and has implemented case-by-case solutions for its professional customers.

Social inclusion

SOS Group, European leader in SSE

By becoming the first institutional investor in the SOS Group’s impact fund, BRED Banque Populaire, marks a new step in a long-standing collaboration. The SOS Group, with its Impact Business Angels network, launched Impact Seed Ventures, a €8 million fund dedicated to economic projects with a strong social and environmental impact. This initiative focused on the ecological transition and social cohesion strengthens BRED Banque Populaire’s ESG commitments. Each year, the SOS Group reaches two million beneficiaries in 50 countries.

Actions with and for the benefit of the Salvation Army

BRED Banque Populaire donated €50,000 to the Army of Salvation in Le Havre to create a laundromat. Together, they also led a large solidarity drive for new and warm socks to meet a crucial need for those who live on the streets.

Education

BRED Banque Populaire is committed to education and equal opportunities by supporting several national or local initiatives:

- For more than 10 years, BRED Banque Populaire has supported the Café de l’Avenir. More than 300 volunteers support young people in their professional projects; BRED Banque Populaire invites its cooperative shareholders to participate in this program. Since the implementation of this system, more than 4,000 young people have been given support to find their first job, with 70% signing a contract in three months.
- BRED Banque Populaire has signed a partnership agreement with the Collège de France, supported by the French Ministry of Education, and supports the *Campus de l’innovation* project for high schools. The aim of the program is to give final-year students in general, technological and vocational high schools in disadvantaged urban and rural areas, and their teachers, access to “research in the making”, by enabling them to meet leading researchers specializing in their field.
- BRED Banque Populaire is a sponsor of the Coup de Pouce association, whose mission is to prevent children from dropping out of school at an early age. The objective is in particular to acquire fundamental knowledge by arousing their curiosity and giving them the pleasure of learning.

- In Reunion Island, BRED Banque Populaire supported participants in the 2024 national festival of *Entreprendre pour Apprendre* (EPA). Among the teams supported, the winners of the 2024 edition with the “Bus Connect” project have developed a connected watch intended to facilitate the autonomy of visually impaired people. This success underlines the importance of social innovation and the ability of young people to respond to current societal challenges.
- In Guadeloupe, BRED Banque Populaire is a partner of the *Lire au Grand Large* festival, which aims to promote reading and promote this knowledge necessary for educational success, to fight against dropping out of school and against illiteracy. It is also committed to the Odyssée association, which fights against dropping out of school among young Guadeloupeans through entrepreneurship awareness and introduction to business management, in connection with the Guadeloupe education authorities.

Culture

BRED Banque Populaire supports several artistic associations.

- Since its creation in 2014, it has supported the association “Les 12 courts de Minuit”, which organizes an annual short film festival aimed at promoting works that are often unknown to the general public.
- BRED Banque Populaire is a sponsor of the Art Without Exclusion Fund, which has contributed since 2017 to building a collection of raw and contemporary works of art by artists with mental or physical disabilities, vulnerable or in a situation of exclusion.
- In Reunion Island, it is a partner of the Réunion des Talents fund, which aims to highlight the artistic talents of Reunion Island through exhibitions, calls for projects, visits to artistic residences and cultural conferences.

Environment

BRED Banque Populaire is a partner of several structures aimed at supporting the environment and sustainable local development.

- In Metropolitan France, it is committed to the ecological transition and the fight against energy poverty by supporting Sol Solidaire. This association enables tenants of social housing to reduce their electricity bill by 20% by financing the installation of photovoltaic panels.
- In Guadeloupe, it has partnered with Synergiles, an association dedicated since 2017 to supporting innovation in the ecological and energy transition sectors in Guadeloupe. Thanks to this partnership, BRED Banque Populaire has become a key player in issues such as sustainable buildings, the circular economy and mobility.
- In Reunion Island, it is associated with the Interprofessional Technical Center for Cane and Sugar to win back the tonnages of cane necessary to maintain this pivotal sector of Reunion’s agriculture. The main objective is to increase sugar

cane production by 2027. This will contribute not only to the economic balance of the sector, but also to the production of renewable electricity, thus strengthening the economic well-being of Reunion Islanders.

Equal opportunities

BRED Banque Populaire supports several projects aimed at developing equal opportunities.

- For 15 years, BRED Banque Populaire has supported the Val-de-Marne Departmental Sailing Committee. This structure allows young people from priority areas of the city to practice sailing in competition. The CDV also runs a “handivoile” sailing program for adults and young people with disabilities.
- It is a sponsor of the Habitat et Humanisme Île-de-France association, which aims to provide families and people in difficulty with access to affordable housing in balanced neighborhoods and to benefit from local support promoting integration
- In Guadeloupe, BRED Banque Populaire is committed alongside the M’Guadeloupe Foundation, which aims to promote inclusion, fight against inequality and poverty and develop links of mutual aid for better living together.

Business creation assistance

True to the values instilled by its creators, BRED Banque Populaire actively supports entrepreneurship.

- BRED Banque Populaire has been a partner of Adie for more than 25 years, an association that defends the idea that everyone, even without share capital, even without a diploma, can become an entrepreneur, if they have access to credit and professional support. In particular, BRED Banque Populaire is a sponsor of the “je deviens entrepreneur” program and grants credit lines to finance projects at preferential rates.
- BRED Banque Populaire is a patron of the Fondation de la 2ème Chance, whose mission is to offer a helping hand to people aged between 18 and 62, faced with difficulties of various origins, who intend to rebound in life either by setting up or taking over a small business, or by taking a retraining course leading to qualifications that will enable them to re-enter working life.
- In Overseas France, since 2019, BRED Banque Populaire has been a sponsor of the HEC Stand Up academic program. Located in Overseas France, this training allows women from all backgrounds wishing to quickly launch an entrepreneurial project to be supported.
- Also in Overseas France, BRED Banque Populaire is partnering with the Institut Choiseul on the occasion of the first Choiseul Outre-mer Awards, which honors entrepreneurs under the age of 40 who are boosting French overseas territories through their innovation and leadership.

Actions related to the management of financial products

Socially Responsible Investment

Promepar Asset Management, the asset management subsidiary of BRED Banque Populaire, offers its customers the BRED Sélection SRI fund for investors who want to give meaning to their savings. Holds the Socially Responsible Investment (SRI) label granted by the French Ministry of the Economy and Finance after an independent audit. As such, the fund donates 25% of its management fees (a total amount of €300,000 in 2024) to foundations or associations involved in the transmission of knowledge and equal opportunities. The fund supports the following associations:

- the Fondation HEC's Stand Up project, dedicated to women with limited access to training and entrepreneurship;
- the SODEL association in Laos, which promotes access to education in rural societies in Laos;
- the Sport dans la ville association, which aims for social and professional integration through sports in disadvantaged neighborhoods;
- the Télémaque association, which promotes equal opportunities in education;
- Salle à Manger, a solidarity restaurant offering meals at €1 for people in great poverty;
- the Cambodian association Pour un Sourire d'Enfant, an association that helps poor children in Cambodia;
- the Imagine Institute, the leading European center for research, treatment and education on genetic diseases;
- in New Caledonia, the BCI foundation for equal opportunities.

Sustainable and Solidarity Development Passbook Savings Account (LDDS)

BRED Banque Populaire is committed to supporting associations through innovative initiatives such as the Sustainable and Solidarity Development Passbook Savings Account. This product allows its individual customers to participate in solidarity actions by choosing to donate part of the interest on their savings accounts to partner associations. Thanks to this approach, BRED Banque Populaire facilitates the financing of projects led by organizations such as the Salvation Army and ACTED, with which it has forged trusted partnerships.

By offering this opportunity, BRED Banque Populaire enables its customers to directly contribute to the causes that are close to their heart, while benefiting from the benefits of a savings product. This mechanism for sharing interests embodies its commitment to social responsibility and sustainable development, by strengthening the link between its customers and associative initiatives that work for a positive impact on society.

Through the Sustainable and Solidarity Development Passbook Savings Account, BRED Banque Populaire encourages a culture of solidarity and generosity among its customers. This action is part of a broader vision of the bank, which aims to promote the values of sharing and mutual support.

Actions in international locations

Though its presence in countries whose level of economic and social development is generally lower than France's, BRED Banque Populaire is committed to taking action in its offices to help local development, beyond the purely economic sphere.

Cambodia

Since its creation, BRED Bank Cambodia has been developing partnerships with local NGOs to provide better education for underprivileged children. In this respect, it carried out the following actions:

- donation of 50 computers to the NGOs Pour un Sourire d'Enfant (education for orphaned and/or disadvantaged children), Tous à l'École (education for girls) and Paul Dubrule (professional hotel school);
- development of partnerships with schools and implementation of specific recruitment programs for interns and employees.

The bank also carried out several operations with a view to sustainable development:

- financing of water production and bottling units in a country where running drinking water is not yet available everywhere;
- financing of school networks.

Laos

Banque Franco-Lao donated a rescue vehicle to a local volunteer association (€45,000), and is working on a program to donate computer equipment to educational aid associations.

Fiji

In 2024, BRED Bank Fiji (BBF) allocated €65,000 to various projects with a societal impact: organization of sporting events, educational programs, cancer awareness, fundraising for community projects.

BBF also contributes to financial inclusion in the country and in 2024 integrated the electronic wallet services developed by local telephone operators.

Vanuatu and Solomon Islands

BRED Bank Vanuatu and its BRED Bank Salomon branch support local communities through grants in the field of entrepreneurship, health (approximately €13,000) as well as the practice of sport in Vanuatu.

Djibouti

In particular, the BCIMR contributed (€15,000) in partnership with the Center for Studies and Research of Djibouti to the financing of the PSPCA program of archeological, paleo-climatological and paleo-ecological research.

The healthcare sector is also one of the key sectors of BCIMR's strategic plan; in this respect, in 2024, the bank granted €15.5 million in financing for the equipment needed for the construction of the hospital in Djibouti.

As the first bank in the country, BCIMR has launched an offer to develop financial inclusion with a package including account and payment card for less than USD 2/month. It is also the only bank in the country to meet the debt criteria recommended by the Central Bank.

Thailand

In 2024, BRED-IT contributed to social support actions (hiring disabled employees, massage services provided by the blind, subsidizing of a paper reuse association) for a total of approximately €8,000.

Actions carried out through the Banque Populaire network

The Banque Populaire Foundation has been a patron of the 14 Banques Populaires, including BRED Banque Populaire, and their cooperative shareholders since 1992. It is active in the fields of music, disability and arts and crafts. The Foundation's award winners are affiliated with their local bank and receive a grant ranging from €1,000 to €15,000, renewable for three years.

BRED Banque Populaire has 125 award winners with whom it maintains regular, long-term links: talent showcases at cooperative shareholder meetings, studio visits for craftsmen, cooperative shareholder invitations to music concerts, and so on. In these areas, only the Foundation with this level of expertise to support the winners and BRED Banque Populaire is present on the Foundation's Board of Directors.

In 2024, the Foundation supported various exhibitions, particularly in the regions where BRED Banque Populaire operates, where its award-winning craftspeople were able to present their works and their remarkable *savoir-faire* to the general public.

As every year, the classical music festival "Les Musicals de Bagatelle", which fulfills its role as a springboard for talent by allowing young winning musicians, whether performers or composers, to perform for the general public through four concerts, is an opportunity for BRED Banque Populaire to invite its cooperative shareholder customers and the bank's employees.

For the past seven years, the Foundation has been giving a voice to its award-winners with disabilities during the program "Un handicap, des talents" on Vivre FM. It is a question of valuing these exceptional winners, and of demonstrating that it is possible to undertake and succeed when one is in a situation of disability. BRED Banque Populaire participates in the issues of its winners.

Thanks to its regional presence and the expertise of its juries, in 2024, the Foundation supported nine new award winners for BRED Banque Populaire. For example, in classical music, the instrumentalists Trio Parrhèsia or ceramicist Yoann Michaud, and Kim Youngmi, who suffers from myopathy and creates exceptional embroideries.

There is also the FBNP endowment fund to which BRED Banque Populaire contributes and which makes it possible to finance nationwide sponsorships for the benefit of each Banque Populaire. The projects we support are in the field of entrepreneurship, for example, with Entreprendre pour Apprendre; and research, with the Chaire Lyon 3 Coopération, which works on collaborative differences, and the Chaire de l'immatériel de Paris Sud/Saclay, which has created territorial innovation indices based on artificial intelligence.

This year, BRED Banque Populaire supported three EPA mini-companies in Reunion Island, a department that saw two teams selected for the final of the national competition. The candidates were mentored by BRED Banque Populaire employees to present a viable and innovative business project on the subject of disability and sport.

7.3.3.3 Metrics and targets

7.3.3.3.1 (S3-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Financing the economy and regional players

BRED Banque Populaire aims to be a key player in regional development by financing the local economy with a strong societal impact. Its objective is to stimulate the growth of SMEs, encourage financial inclusion and support the ecological transition while strengthening social cohesion through support for social and solidarity-based economy structures. By adopting a cooperative model, it stands out through an approach based on proximity, sustainability and support for local players, thus affirming its role as a committed and responsible bank serving the regions.

Social and solidarity economy

Financing for the SSE, public housing and public actors

BRED Banque Populaire's social and solidarity economy (SSE) objectives focus on several key aspects to support and promote a more equitable and sustainable economy.

- **Supporting local development:** BRED Banque Populaire aims to strengthen the local economic fabric by supporting SSE companies that contribute to the development of local communities.
- **Promoting financial inclusion:** one of the objectives is to facilitate access to banking services for populations often excluded from the traditional financial system, by offering adapted and inclusive solutions.
- **Encouraging social innovation:** the bank seeks to encourage and support innovative initiatives that provide new solutions to social and environmental problems.
- **Strengthening partnerships:** BRED Banque Populaire strives to develop strategic partnerships with SSE players to maximize the impact of the actions undertaken and promote the exchange of best practices.
- **Incorporating ESG criteria:** a major objective is to integrate environmental, social and governance criteria into its activities to promote responsible and sustainable finance.
- **Supporting social entrepreneurs:** the bank wants to offer personalized support to social entrepreneurs to help them develop their projects and maximize their positive impact.

These objectives reflect BRED Banque Populaire's commitment to play an active role in promoting the social and solidarity-based economy, with a focus on sustainability, inclusion and innovation.

The healthcare sector

In 2025, the Banques Populaires intend to continue to develop among all players in the Health sector; whatever their time in life or their mode of practice (health students, civil servants, employees, freelancers or innovative entrepreneurs) for their private or professional projects. As part of its support for the healthcare sector, BRED Banque Populaire has an EIB refinancing facility of €17 million via Groupe BPCE (see Section S3-4).

The healthcare sector

BRED Banque Populaire is actively involved in the development of the sports economy through the financing of infrastructure, clubs and local players in order to boost economic activity and promote inclusion through sports. Its objective is to support professional and professional clubs, federations, as well as

companies in the sports sector to promote access to practice, encourage excellence and strengthen the attractiveness of the regions. By supporting projects related to sports innovation and the ecological transition of equipment, BRED Banque Populaire affirms its role as a committed partner with sports players, thus contributing to its economic and social development.

7.3.4 S4 - Consumers and end-users

BRED Banque Populaire, a universal cooperative bank, serves its 1.6 million customers, in France and around the world, including individual customers, professionals, companies, investors and local authorities, both consumers and end-users.

7.3.4.1 SBM 2 - Interests and views of stakeholders

Customers and end-users are considered to be one of BRED Banque Populaire's main stakeholders. To best serve the interests of its customers, they are included in a dialogue process, the terms and purposes of which are described in Section SBM 2.

7.3.4.1 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business model

Among the three central themes related to customers and end-users, "Information-related impacts for consumers and/or end-users" and "Financial inclusion and accessibility of the offer" and "Consumer safety", four major issues have been identified for BRED Banque Populaire: access to information, protection of personal data and cybersecurity, access to products and services, and responsible marketing practices, non-discrimination and the personal safety of consumers and/or end-users. BRED Banque Populaire's commitments are clearly expressed in its Code of Conduct and Ethical Standards⁽¹⁾ which highlights the vision centered on the interests of customers and cooperative shareholders, while stressing the commitment to be a lasting useful player.

With regard to "Information-related impacts for consumers and/or end-users", two material issues in terms of positive impact or of risks were identified: BRED Banque Populaire employees are responsible for passing on offers to customers in a transparent and correct manner, as part of a relationship of trust. They must:

- **protect the interests of customers and cooperative shareholders:** it is essential to always prioritize the interests of customers, to ensure that they understand the proposed solutions, and to protect their personal data;
- **communicate with full transparency:** BRED Banque Populaire is committed to offering services and products that best meet the needs and long-term interests of its customers, by guaranteeing transparent and honest communication.

In terms of access to information, BRED Banque Populaire has set up a set of rules to validate the products marketed and commercial processes, regardless of the channel used. It also improves the transparency of its offers by offering adapted financial products that incorporate ESG criteria to enable customers to make informed decisions.

The protection of personal data and cybersecurity are crucial issues for BRED Banque Populaire, which must comply with strict regulations such as the General Data Protection Regulation (GDPR). Strong privacy and cybersecurity measures are in place to protect customer data and avoid the risk of sanctions or financial loss.

The development of new innovative products and services to meet customer expectations is an opportunity for BRED Banque Populaire, by stimulating creativity and innovation, and by strengthening customer interest in these offers. BRED Banque Populaire's regional network, its international offices and its adapted digital solutions have a positive impact in terms of proximity and accessibility.

With regard to the topic "Financial inclusion and accessibility of the offer", two material challenges were identified: access to products and services and responsible marketing practices and non-discrimination. BRED Banque Populaire is committed to:

- **guaranteeing fair treatment for customers:** we offer a hotline for customers in vulnerable situations, adapting its services to their specific needs;
- **contributing to a humane and responsible market economy:** it finances regional players with personalized offers, ranging from microloans to the financing of major projects;
- **being an inclusive bank open to all:** it acts to avoid situations of over-indebtedness and offers adapted solutions, in particular for protected persons.

In terms of financial inclusion, BRED Banque Populaire deploys measures to support financially vulnerable customers and people with disabilities, taking care to avoid any discrimination.

(1) <https://www.bred.fr/medias/pdf/informations-reglementaires/code-conduite-groupe-bred-fr.pdf>

7.3.4.2 Management of impacts, risks and opportunities

7.3.4.2.1 (S4-I) Policies related to consumers and end-users

Policies related to consumers and end-users

For BRED Banque Populaire, a fair treatment of its customers is a fundamental principle. To this end, it acts to promote non-discrimination in its relationships with individuals and legal entities, and professional ethics are fully integrated into the compliance system. Compliance with the rules of good conduct enables each entity to carry out its activities honestly, loyally and professionally, and to serve the best interests of its customers.

Customers must be served with diligence, loyalty, neutrality and discretion, within the framework of the legislative and regulatory provisions in force. Employees must provide equal service to all customers without unduly privileging some of them and ensure that they are appropriately informed.

All services offered or transactions carried out on behalf of BRED Banque Populaire customers must comply with the procedures laid down by BRED Banque Populaire.

Understanding the needs of BRED Banque Populaire customers is an essential condition for the relationship of trust that we intend to establish with them. It is therefore necessary to establish honest, transparent and non-misleading communication. The products offered to them must be the subject of appropriate advice and in line with their needs and knowledge.

The sections detailed below are covered by the BRED Banque Populaire Code of Conduct, of which the Chief Executive Officer of BRED Banque Populaire is a signatory and the due implementation of which he is responsible for. Furthermore, a system for detecting and supporting financially vulnerable customers is available at BRED Banque Populaire.

Understanding the customer's needs and protecting their interests

Understanding customers' needs is a fundamental component of the quality of service provided to them. This involves, notably, appropriate advice, and the design and distribution of products whose operation, risks and pricing are well understood by the customer.

Compliance with these principles must apply in the context of commercial campaigns during which BRED Banque Populaire ensures that it communicates with its customers in a transparent, honest and non-misleading way; promoting products that cannot be used to their detriment.

BRED Banque Populaire intends to maintain these high standards in the partnerships it establishes, both with the producers and business-makers with whom it has relations with, through a clear and effective definition of roles and a good understanding of the products offered to customers. BRED Banque Populaire also pays particular attention to the absence of conflicts of interest with its partners that could have a negative impact on customers.

Acting fairly with all our customers

BRED Banque Populaire's business activity also requires it to act fairly with its customers. No customer should benefit from favors or gestures that would not find real commercial justifications, while customers in the most difficulty should be treated appropriately to find a solution that is satisfactory to all.

BRED Banque Populaire's commitment to fairness is notably reflected in the diligence with which it handles customer complaints. The satisfaction of its customers also depends on its involvement in correcting any errors identified and its transparency with them.

Conflicts of interest

A conflict of interest arises from a situation in which a person employed by a public or private body has interests that could influence or appear to influence the way in which they perform the duties and responsibilities that were entrusted to them by this organization.

Conflicts of interest may be between two customers, or between the bank and its customer, or even between an employee and the bank or a customer. BRED Banque Populaire's role is to protect privileged information that is communicated to it by various customers, prospects or counterparties in the normal course of their business or as part of the preparation or execution of a particular financial transaction. Through its organization and the procedures in place, BRED Banque Populaire looks to proactively identify and manage potential conflicts of interest. In order to meet these obligations, BRED Banque Populaire established a conflict of interest management policy, which must remain operational.

Prevention and awareness-raising measures may be insufficient to eliminate all potential conflict situations. It is therefore necessary to inform customers, before acting on their behalf, of the general nature and origin of these conflicts of interest. The transaction may only be carried out with the explicit agreement of the customers.

All BRED Banque Populaire employees are required to complete the mandatory "Conflict of Interest" regulatory training within six months of taking up their position.

Financial inclusion

BRED Banque Populaire is actively involved in the financial inclusion of the most vulnerable people. While the company is facing profound transformations, the latter must not take place to the detriment of the most modest customers or customers in a situation of economic fragility. Thus, the bank is committed to supporting protected people, vulnerable people, and companies in difficulty. This inclusive approach aims to ensure that the transition to more sustainable models is fair, protecting vulnerable populations and promoting economic inclusion.

To meet the support needs of this vulnerable clientele⁽¹⁾, BRED Banque Populaire, through the Banque Populaire network, provides various inclusive finance schemes to:

- enable as many people as possible to access banking services (offering for vulnerable customers (OCF) or microloans);
- provide banking support for protected persons;
- develop financial education for these populations and raise employee awareness of these issues.

The systems notably cover:

- an early detection score of a potential future occurrence of financial fragility, which triggers a notification to the customer concerned, inviting them to contact their banking advisor to carry out a budget review and find appropriate solutions;
- information for customers identified as being financially vulnerable according to the established normative criteria materializing the OCF proposal.

Following its double materiality analysis, BRED Banque Populaire identified a potential negative impact on human rights in the event of abusive sales, unethical practices (including forced sales). It intends to reduce the potential of this impact by relying on each of the elements presented in this section. Taken together, these elements:

- contribute to reducing the probability of this impact through their positive action on the most vulnerable groups;
- also reduce its occurrence by framing the actions of employees through strict and demanding policies, and by promoting values and a group identity focused on people and positive impact.

Thus, the internal procedures relating to the support of financially vulnerable customers were reviewed, clarified and republished in July 2024 for BRED advisors, via the BRED Intranet:

- detection and support of financially vulnerable customers;
- OCF procedure - sale of incompatible products to financially vulnerable customers.

Being an inclusive bank by supporting vulnerable customers

In terms of supporting vulnerable customers, BRED Banque Populaire wants to give as many people as possible, and in particular people in difficulty, access to banking services. To manage the risk of exclusion, it has put in place systems that enable low-income customers to access financing and customers in vulnerable economic situations to manage their bank accounts with greater peace of mind.

After a period of high inflation that is gradually returning to normal, unemployment, although at a historically low level, is once again increasing slightly. More than 4.3 million customers have been identified as vulnerable by Banks in France, a 4% increase from 2023 to 2022.

At the same time, the number of OCF beneficiaries has changed more significantly: +24% compared to 2022 and +168% over the last five years. At the end of 2023, more than one million customers benefited from this specific offering.

BRED Banque Populaire is vigilant in this context, and is continuing its efforts to provide the best possible support to its vulnerable customers. As such, a training module dedicated to over-indebtedness and support for vulnerable customers is available and mandatory for advisors. Moreover, BRED Banque Populaire relies on the regulations in force to carry out its actions for vulnerable customers, namely:

- the Banking act of July 26, 2013 on the separation and regulation of banking activities imposes several measures to protect individual customers and support banking inclusion⁽²⁾;
- decree No. 2014-738 of June 30, 2014, relating to the specific offer to limit costs in the event of an incident (published in the Official Gazette on July 1, 2014 and which entered into force on October 1, 2014) specifies the conditions of application of this legal obligation;
- decree No. 2020-889 of July 20, 2020 (published in the Official Journal on July 22, 2020 and which entered into force on November 1, 2020) modifies the conditions for assessing the financial vulnerability of their account-holding customers in order to identify these people more quickly and manage the duration of the financial fragility.

To complete this body of regulations, the French Banking Federation published commitments in September and December 2018. The latter were introduced in a charter published by the French Association of Credit Institutions, Financing Companies and Investment Companies (AFCEI). It applies to all banks and aims to promote banking inclusion and prevent indebtedness.

(1) Societal impact, BPCE website, Societal impact (groupebpce.com).

(2) <https://www.legifrance.gouv.fr/loda/id/JORFTEXT000027754539>

When banks, payment institutions and electronic money institutions, and asset management companies offer a payment account management service accompanied by means of payment (transfer, direct debit, payment card, etc.), they commit in this charter to:

- implement measures to improve access to banking services for natural persons not acting for business purposes and to facilitate their use;
- develop mechanisms to detect and deal with customers' difficulties early in order to better prevent indebtedness.

Thus, the banks of Groupe BPCE, of which BRED Banque Populaire is a part, identify vulnerable customers on the basis of regulatory criteria:

- if there are any incidents or irregularities in the operation of the account;
- if, for three consecutive months, there are at least 15 payment incidents and the maximum amount of the average credit balance of the individual customer's account over the period is equivalent to three times the monthly net minimum wage (SMIC);
- if at least five irregularities or payment incidents are recorded over a month and the maximum amount of the customer's average credit balance over the period is equivalent to the monthly net minimum wage;
- if a registration is noted in the Central Check Register (FCC), a database managed by the Banque de France: customers registered in the FCC who have been deprived of checkbooks because they have issued bounced checks or had their bank card withdrawn for three consecutive months;
- if over-indebtedness is noted, with a case declared admissible by a commission of the Banque de France, with effect for the entire duration of the repayment plan (Article L. 722 of the French Consumer Code), or a case that is being processed.

Since 2021, BRED Banque Populaire has extended its method of identifying the risk of overindebtedness to the individual customers and sole traders of both networks. The aim is no longer to restrict itself to credit holders alone, but to target a wider audience in order to be more effective in terms of prevention.

Microloan for financial inclusion

Microloans are specific loans dedicated to groups in need of economic and social inclusion and excluded from traditional loans. The microloan makes it possible to finance a project of access to employment or mobility, to create a business, or to cover expenses related to housing, health and other unforeseen events. The implementation of microloan is backed by a public guarantee and support from a general interest organization.

In line with its entrepreneurial positioning, BRED Banque Populaire focuses on professional microloan with the support of Adie (*Association pour le Droit à l'Initiative Économique*). Adie

defends the idea that everyone, even without capital or a diploma, can become an entrepreneur or have access to a job if they obtain a microloan and personalized professional support based on trust, solidarity and responsibility. Adie acts by:

- financing all types of professional activity with microloans of up to €12,000 thousand (€15,000 thousand in French overseas territories);
- providing free personalized monitoring for each project thanks to the support of specialists;
- by fighting against obstacles and stereotypes, so that anyone who wants to can become an entrepreneur.

Youth entrepreneurship is the cornerstone of the partnership between BRED Banque Populaire and Adie. It is a dynamic subject that is consistent with the values of the Banque Populaire network.

The purpose of the agreement is to define the terms and conditions of the partnership between Adie and BRED Banque Populaire on the "*J'entreprends avec l'Adie*" program and to provide support for young people in business creation. Without excluding other joint actions, the Parties agree to make their best efforts to continue and expand their partnerships in the following areas:

- provision by BRED of credit lines enabling Adie to finance the microloans it grants to micro-entrepreneurs who do not have access to bank credit;
- philanthropic actions to support young people and notably as part of the "*J'entreprends avec l'Adie*" program;
- provision of premises, such as an auditorium and meeting room, for internal working sessions at Adie. These services are valued in the Cooperative and Societal Footprint of BRED Banque Populaire (a tool developed by the FNBP), to the tune of €6,000/half-day. BRED Banque Populaire does not cover food costs.

In terms of governance, for BRED Banque Populaire, the relationship with Adie on microloans is governed by the endowment fund at the sponsorship level. The Fédération nationale des Banques Populaires (FNBP), a body for reflection, expression and representation of the Banques Populaires and their executives⁽¹⁾, participates in funders' clubs, partners' meetings and boards of directors.

Securing the banking offer of protected persons

In France, 800,000 adults receive legal or social protection under a ruling by a guardianship judge. These measures, graded according to the degree of autonomy of the person, involve the banks through the management of the accounts and assets of these customers, in conjunction with their legal representative.

The protected persons market is regulated by the law on planning and reform for the justice system of March 23, 2019, which made it possible to strengthen the autonomy of protected adults. A "norma", an internal document, lists all the regulatory obligations relating to this market.

(1) Fédération nationale des Banques Populaires (fnbp.fr).

Digital accessibility: ensuring inclusion for all

Digital accessibility is essential to meeting the objective of universality of digital services, since it aims to ensure that the information and functionalities of a digital service or content are accessible to everyone, regardless of the person's disability or their way of accessing information. It is a vector of inclusion and autonomy for all.

This means that everyone can perceive and understand the information and functionalities of a digital service, as well as navigate and interact with it.

BRED Banque Populaire, as a Groupe BPCE entity, is part of the multi-year accessibility plan for 2025-2027 which presents the Group's commitments in this area. This plan focuses on digital accessibility in the digital strategy of Groupe BPCE entities, as well as in their policy to promote the integration of people with disabilities. Its launch reflects the desire to include the inclusion of people with disabilities or those experiencing digital difficulties as one of its long-term strategic priorities.

This multi-year plan is common to all Groupe BPCE entities.

Groupe BPCE's accessibility governance is based on an accessibility network created to:

- ensure regulatory compliance;
- define the Group's ambitions and priority actions to be carried out, and monitor and manage the application of accessibility standards by all Group entities;
- improve the user experience of the Group's customers and employees;
- enable operational efficiency.

The Accessibility function is structured to ensure optimal coordination and effective implementation of digital accessibility initiatives. It is composed of:

- the Group accessibility officer, supporting the Group's entities, promoting awareness-raising and training, and ensuring the monitoring and management of accessibility;
- a core team, made up of representatives of various key functions within the Group, acting as intermediaries for the various entities and internal and external regulators, steering the implementation of the Group's ambitions, centralizing best practices;
- local accessibility officers, entry points for their entity guaranteeing compliance and continuous improvement of digital accessibility. It ensures compliance with accessibility standards, manages accessibility (relay between the core team and its entity, etc.) and raises awareness among the various audiences;
- and the IT relays of the various entities concerned.

Digital accessibility is part of a broader regulatory framework. It is a fundamental right, recognized by:

- the United Nations in the Convention on the Rights of Persons with Disabilities in particular;

- the implementation of Article 47 of the act of February 11, 2005 on equal rights and opportunities, participation and citizenship of people with disabilities; it is more specifically Article 47 of this act that makes accessibility a requirement for all online communication services of public bodies, as well as for certain private bodies;
- the RGAA (*Référentiel Général d'Amélioration de l'Accessibilité* - General Accessibility Improvement Reference System), a dedicated reference system drawn up to complement this regulatory framework and define the technical requirements it entails.

It should be noted that in accordance with the latest changes in European regulations, French accessibility obligations have also been extended to certain categories of products and services.

It is within this framework that BRED Banque Populaire works to guarantee that its digital content and services are accessible to all its customers and employees, as well as to the general public.

The multi-year accessibility plan for 2025-2027 is a public document, accessible on all of the Group's institutional websites and mobile and web applications. A Coordination Committee meeting attended by a business line and IT correspondent from each Group entity and department (around 70 people), meets on a monthly basis. Specific workshops are also set up to work with the Group's entities.

Guaranteeing a transparent offering

In the context of the distribution of financial products and services to individual customers, the protection system includes a set of rules relating to the validation of marketed products, commercial processes (whatever the sales channel used: direct sales, online sales, telephone sales, etc.) and advertising.

Employees are responsible for passing on offers to customers in a transparent and correct manner, as part of a relationship of trust. Customer protection must be effective at each stage of the relationship.

Cybersecurity

Information Systems (IS), resources essential to the BRED Banque Populaire's business, contain and process multiple sensitive data relating to the commercial information of its customers, the BRED Banque Populaire's strategy, its financial results, its commercial development or its commitments, as well as personal information relating to customers, partners and employees.

Thus, IS must be protected from any known or emerging threat by taking into account the vulnerabilities inherent in the technologies on which they are based.

To achieve this objective, BRED Banque Populaire has adopted an information systems security policy (ISSP-G) to enable it to address IS security issues in its best interests and image, and to do so in line with best practices. This policy defines the guiding principles for IS protection and specifies the provisions to be followed by all BRED Banque Populaire entities.

The ISSP applies from its publication:

- to all BRED Banque Populaire entities and subsidiaries regardless of their activities and geographical locations;
- to all employees, whether permanent or occasional, authorized to access the resources comprising the Group's IS.
- contractually, to customers, partners and suppliers, as soon as they access the Group's IS or their Information System is connected to the BRED Banque Populaire IT network.

The ISSP covers all the resources necessary for the automated processing of information: applications, data in all its forms, infrastructures and people. It aims to be independent of technologies in order to guarantee its applicability in different technical contexts.

It is overseen by the ISS, BCP and External Fraud department.

The challenges of the ISSP are as follows:

- preserve the value of assets and secure business line processes;
- comply with legal and regulatory obligations;
- contribute to measuring and managing non-financial risks;
- look for possible optimizations;
- meet the IS Security requirements extended to third parties;
- contribute to protecting and enhancing the BRED Banque Populaire's image.

They are part of BRED Banque Populaire's desire to control and manage the risks associated with Information Systems, to preserve and increase its performance, to strengthen the trust of its customers and partners and to ensure the compliance of its actions with national and international laws and regulations.

BRED Banque Populaire undertakes to comply with the directives of European and international regulators, notably on the management of IT risks. The strictest rule of the local rule versus the French/European rule is applied. The chronology of regulations shows a shift towards stricter regulations, particularly in terms of data protection, transparency and control of technological risks.

In summary, here are the major changes observed:

- Since 2014, the review and assessment process of the European Banking Authority (EBA) has covered ICT (Information and Communication Technology) risks.
- In 2017, the EBA issued guidelines on the assessment of ICT risks as part of the SREP (Supervisory Review and Evaluation Process).
- Since June 30, 2020, the guidelines on the management of risks related to information and communication technologies (ICT) published by the EBA in 2019 are applicable.
- The future DORA regulation (Digital Operational Resilience Act) should take over the EBA guidelines and include them in positive law.

Personal Data Protection

BRED Banque Populaire's data protection policy aims to describe the standards related to the processing of personal data and applies to all entities. It thus lays down the principles of use and ethics for the use of personal data.

The policy describes in particular:

- the organization and governance of BRED Banque Populaire to ensure the protection of personal data, through roles, responsibilities and reporting relationships;
- the data protection principles and practices to be respected by the players concerned;
- the tools provided by BRED Banque Populaire available to players in the sector.

This Policy applies to all transactions that involve the processing of Personal Data by BRED Banque Populaire. As a result, it concerns:

- all BRED Banque Populaire employees;
- all BRED Banque Populaire entities and subsidiaries.

BRED Banque Populaire is subject to several local and European standards and legal texts, among which:

- the European Data Protection Regulation (Regulation (EU) 2016/679) and its application in French law, the Data Protection act of January 6, 1978 as amended,
- the guidelines of the G29 - now the European Data Protection Committee - provide clarifications on the reading of the Regulation;
- the guidelines of the European Data Protection Board also including the ePrivacy directive.

In addition to the regulatory texts in force, data protection must comply with Groupe BPCE's standards affecting this activity. This is the case of the CSR commitment or the Code of Conduct.

The contracts with service providers processing personal data are concluded in accordance with the legislation on the protection of personal data and the Group's standards and instructions. They thus guarantee the strict use of personal data solely for the purpose of performing their services.

Any sharing of data within or outside Groupe BPCE is strictly limited to legal obligations such as those relating to the fight against money laundering and the financing of terrorism.

BRED Banque Populaire ensures that all new projects include the responsible and ethical use of "personal data". Thus, projects must comply with a formalism aimed at ensuring strict compliance with the obligations related to the General Data Protection Regulation (GDPR) through a Privacy by Design approach. In this context, the opinion of BRED Banque Populaire's Data Protection Officer (DPO) is required for all projects.

A Data Protection Committee meets quarterly in the presence of two Deputy CEOs and the main functions of the bank. The role of this committee is to oversee the implementation of the Data Protection Policy. Its scope covers BRED SA and all BRED subsidiaries, whether or not they are subject to the GDPR. It ensures consolidated monitoring of the action plan and schedule, identifies difficulties, and makes the necessary decisions.

A multi-year training plan is in place for all BRED Banque Populaire employees. Basic and regular training for all employees, specific training according to business lines (business line officers, IT project managers, subsidiary focal points, etc.). Employees of the Data and AI Risk division follow specific training courses and all have DPO certification.

7.3.4.2.2 (S4-2) Processes for engaging with consumers and end-users about impacts

Policies related to consumers and end-users

BRED Banque Populaire, with the support of Groupe BPCE, has structured an ambitious plan to accelerate performance in terms of “customer satisfaction”, which is based on actions with a high leverage effect. This mobilization has created a favorable environment for commercial development.

Customer satisfaction measurement

With its robust listening tools for customers, BRED Banque Populaire effectively assesses the feedback from each of its customers in all its markets: BRED Banque Populaire deploys several systems to listen to its customers, such as:

- mystery surveys, one or two waves per year, notably with branches, *BRED Espace* and Advisors;
- daily “hot” satisfaction surveys sent by email following a sale, an email, a CRE, a telephone call or a connection to the web or app customer space;
- “cold” satisfaction surveys including the measurement of Branch Satisfaction with the Establishment (SAE) sent monthly by email to 10% of individual and professional customers on the entire relationship between the customer and the bank, the Business Survey conducted in four waves by telephone on the entire relationship between Corporate customers and the bank, as well as the Private Banking Survey sent by email to 100% of BRED Banque Populaire customers managed in private banking for the entire relationship between the customer and the bank.

Customer satisfaction is calculated in real time, resulting in faster deployment of improvement actions, whether regarding the mobile experience or the relationship with the branch and the advisor. These systems make it possible to survey 100% of customers once a year, and every time they have a proven contact with their advisor or the bank. These systems also extend to the Corporate and Private Banking markets.

Over the year, BRED Banque Populaire received more than 100,000 customer feedback messages. A monthly dashboard is produced for the executives in relation to the markets. Customer satisfaction data is presented to the Executive Committee several times a year.

In addition to listening to customers, very concrete actions are carried out to improve the satisfaction of BRED Banque Populaire customers. For example, a new system allows its customers to be kept informed of their new advisor and to be able to save their contact details on their phone. Furthermore, customers who gave a negative opinion in the satisfaction surveys are called back by managers to resolve their point of annoyance. Actions are carried out several times a year in each of the sales regions, to carry out a diagnostic on customer satisfaction and to roll out specific actions and disseminate best practices. In addition, BRED Banque Populaire has implemented measures to measure internal satisfaction, through the support functions and the sales network, with the ultimate objective of better serving its customers.

These actions contributed to improving BRED Banque Populaire's NPS (Net Promoter Score) by 10 points in 2024 in the Individual and Professional customer markets. This performance reflects the mobilization of all institutions on the fundamentals of customer satisfaction: strengthening of service quality, strong responsiveness to requests, continuity of the relationship and proactivity.

The SAE survey rolled out by BRED Banque Populaire was supplemented by a new question in 2024, on BRED Banque Populaire's advice and solutions on energy renovation. The results of this survey are being collected.

The listening system also covers some of the BRED Banque Populaire subsidiaries, in particular the French subsidiaries. A survey of French subsidiaries is conducted each year to measure the satisfaction of the BRED Banque Populaire advisors and account managers who distribute these products. The end customers of these subsidiaries may also be asked about their level of satisfaction ⁽¹⁾.

Cybersecurity

BRED Banque Populaire ensures that the measures taken by all the entities and subsidiaries of the BRED Banque Populaire Group are sufficient to ensure compliance with commitments to customers, employees, partners, regulators and cooperative shareholders. To do so, BRED Banque Populaire, as an entity belonging to Groupe BPCE, is structured to:

- lead the development and evolution of the ISSP-G and monitor its deployment according to the management system described below;
- ensure the security of the Group's IS;
- for this purpose, BRED Banque Populaire appoints an IS Security Officer for the BRED Banque Populaire Group (RSSI-BRED Group), as well as an alternate head.

The RSSI reports to the Director of Risk, Protection and Control, who in turn reports to the Chief Executive Officer.

(1) Prépar and Coflease in 2024.

BRED Banque Populaire, within the BPCE ISSP-G, adopts the RCCP Charter, the ISS Framework and the ISS rules and instructions repository, without adaptation.

Concretely, this translates into the implementation of security measures to protect its end-users, among them:

- enhanced authentication: use of two-factor authentication (2FA) devices to secure access to online accounts;
- data encryption: sensitive data, such as personal and banking information, is encrypted to prevent unauthorized access;
- transaction monitoring: implementation of fraud detection systems that monitor transactions in real time to identify any suspicious activity;
- application security: development of mobile and web applications with robust security protocols to protect users against cyber threats;
- training and awareness: training programs for users on best practices in online security, including the recognition of phishing attempts;
- assistance and support: the provision of assistance services to assist users in the event of a security issue, such as identity theft or fraud;
- regular updates: application of regular updates to correct vulnerabilities in systems and applications;
- access controls: limitation of access to data and systems according to roles, in order to minimize the risk of unauthorized access.

These measures aim to guarantee the security of end-user information and transactions, thus reinforcing confidence in the services provided by BRED Banque Populaire to its customers.

Personal Data Protection

BRED Banque Populaire's Data Protection Policy defines the principles of information and transparency for all persons concerned, including the bank's customers. These principles are based notably on an information notice for customers regarding the processing of their personal data, which is given to all customers when entering into a relationship and which is accessible online. Any new data collection medium intended for customers must include a statement of information on the processing of personal data, which must be submitted to the DPO for approval.

7.3.4.2.3 (S4-3) Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Complaint management

The collection of customer feedback in real time makes it possible to detect any customer dissatisfaction and to deal with them as quickly as possible in the complaints management process. The listening system deployed and the complaints management system provide food for thought on how to continuously improve the range of banking products and services offered by BRED Banque Populaire.

Analysis and use of information about complaints

BRED Banque Populaire analyzes complaints in order to detect any malfunctions, breaches and bad practices. This analysis allows them to establish corrective measures to be implemented by the relevant divisions.

The complaints handling process

Complaints are handled as follows:

- the branch or structure in charge of the local commercial relationship, is the customer's main contact;
- the customer relations department of the bank or subsidiary may be called upon, even if the answer or solution provided by the customer's main contact is not suitable;
- the mediator, an independent figure, may be solicited when no solution has been found with the bank, or in the absence of a response from the bank. The mediator has their own website, where the customer can submit a request for mediation via an online form.

Informing customers about the complaints handling process

Customers are informed of the complaints handling process and how to contact the bank:

- on the websites of the bank's establishments: Complaints and claims | BRED;
- in fee guides;
- in SRC responses to customers.

Monitoring of the complaints handling process

This management concerns in particular the grounds for complaint, the products and services concerned by these complaints and the processing times. BRED Banque Populaire receives periodic reports on the management of complaints from Groupe BPCE.

Among the reasons for complaints, indicators are monitored which may reveal discrepancies between the service expected by the customer and the service provided, such as information and advice for 0.53% of complaints handled in 2024 and unauthorized transactions for 2.6%, up compared to 2023.

In 2024, 74.46% of complaints were handled within 10 working days. The average processing time was 8.98 days. Complaints processing times improved in 2024.

	2024	2023	2022
Average processing time	8.98	12.59 days	17.47 days
% within 10 days	74.46%	64.92%	35.79%

The following sections set out by topic the policies (S4-1), action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and the effectiveness of those actions (S4-4) and related targets and metrics (S4-5).

Cybersecurity

In order to be able to listen to incidents affecting end-users, BRED Banque Populaire has made various communication channels available to them to report their incidents and express their concerns:

- A customer service *via* phone, email or online chat allows users to ask questions and report issues.
- Users can visit branches to discuss their concerns with an advisor.
- BRED Banque Populaire uses social media platforms to interact with customers and collect their feedback.

After a complaint or incident is reported, BRED Banque Populaire conducts an in-depth analysis of the incidents to identify the root causes and implement corrective actions.

In addition, performance indicators are used to assess the effectiveness of remedial measures and make continuous improvements.

In the event of persistent dissatisfaction, customers may turn to a banking mediator, who intervenes to resolve disputes.

Regular surveys collect customer opinions on services and identify areas for improvement.

These procedures and channels are essential to ensure that consumer concerns are taken into account and addressed effectively, thus helping to improve customer satisfaction and trust in BRED Banque Populaire's services.

BRED Banque Populaire also implements preventive actions to raise awareness among consumers and end-users of the threats to which they may be exposed. "Safety" pages are published on the BRED Banque Populaire website.

Personal Data Protection

BRED Banque Populaire continues to spread the data protection culture by strictly managing commercial prospecting, and notably:

- By obtaining consent for commercial prospecting purposes.
- By bringing the Cookie policy into compliance in April 2021 with the new guidelines published by the CNIL in October 2020. Thus, Internet users have access to comprehensive information through a Policy made available on the websites and App. Internet users are also asked to give or refuse their

consent for the processing of their data according to the purposes pursued.

- By implementing the consent of its customers for commercial solicitations based on payment data.

7.3.4.2.4 (S4-4) Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

BRED Banque Populaire ensures that procedures are put in place to remedy or make it possible to remedy significant negative impacts, notably through listening systems, and manages these issues through the measurement of customer satisfaction (Section S4-2).

Financial inclusion

Being an inclusive bank by supporting vulnerable customers

In terms of supporting vulnerable customers, BRED Banque Populaire wants to give as many people as possible, and in particular people in difficulty, access to banking services. To manage the risks of exclusion, it has put in place systems that enable customers in economically vulnerable situations to manage their bank accounts more serenely.

BRED Banque Populaire provides a specific offering for vulnerable customers, billed at a maximum rate of €1/month and guaranteeing access to banking services essential to the management of the account - the offering dedicated to customers in situations of financial vulnerability (OCF). This offer includes (non-exhaustive list):

- a systematically authorized payment card;
- the specific cap on intervention fees and commissions at €4 per transaction and €20 per month. (Article R. 312-4-2 of the French Monetary and Financial Code);
- capping of fees for payment incidents and irregularities in the operation of the account at €16.50/month;
- an alerts service on the status of the account (level of the account balance). BRED Banque Populaire provides details of the specific offering for vulnerable customers on its website.

"Vulnerable" customers who do not wish to benefit from the specific offering nonetheless benefit from a cap on fees for payment incidents and account irregularities, set at €25/month in accordance with the commitments of the French Banking Federation. Since January 1, 2025, minor customers in this situation benefit from a cap of €16.50/month even if they have not subscribed to the specific offering

In terms of support for its customers in potential risk of indebtedness or in a situation of proven financial vulnerability, the treatment of this customer is an essential topic of customer protection.

Advisor awareness-raising campaigns on the situation of their vulnerable customers have been carried out and each advisor is informed on a monthly basis of the identification of a customer in their portfolio presenting the characteristics of financial vulnerability. These campaigns make it possible to monitor and evaluate the expected results for consumers and end-users.

BRED Banque Populaire has deployed a tool to predict a risk of over-indebtedness or financial fragility.

In the “Support for customers at risk of potential debt distress and financially vulnerable customers” procedure deployed at BRED Banque Populaire, if a customer is identified as at risk of debt distress, they receive a letter inviting them to make an appointment with their advisor in order to review their situation and possibly readjust their banking products and services by introducing them the specific offering designed for this purpose.

Reinforcing the reception of and listening to customers in difficulty

BRED Banque Populaire has also continued its commitment to strengthening the reception of and listening to customers in difficulty. Notably, it has branches or specialized services, both in Mainland France and in its overseas territories, dedicated to the reception, handling and monitoring of difficult banking situations, notably in the management of over-indebted customers.

Training the financial advisors of BRED Banque Populaire

In accordance with the Banking Inclusion Charter (AFCEI Charter) and faced with the financial difficulties encountered by certain customers, the acculturation of financial advisers to banking inclusion issues is crucial.

BRED Banque Populaire has set up a specific training program with a module dedicated to the prevention of over-indebtedness and customers in vulnerable situations and a specific one on the right to an account. This training must be taken every five years by individual advisors in the branches and those on the telephone platforms. In 2024, 247 employees were trained on the AFCEI and 1,424 were trained on the right to an account.

The training module on the prevention of over-indebtedness and for customers in vulnerable situations is carried out in person. This module makes it possible to better understand the issues involved in banking inclusion, and how best to support customers targeted by the prevention of overindebtedness or financial vulnerability.

The training module related to customers' right to an account is available in an online version (e-learning) to facilitate its deployment.

Developing financial education for all audiences

Children discovering BRED Banque Populaire

On September 25, the bank welcomed the children of its employees at its La Rapée and Joinville head offices for a day dedicated to discovering the world of banking. More than a

simple visit, this event aimed to share the pride in working at BRED Banque Populaire and to arouse the interest of young people in the bank's professions.

Since 2024, BRED Banque Populaire has created and distributed a leaflet aimed at minors who receive their first bank card, to raise their awareness of how to manage their very first budget and how to use their first means of bank payment as securely as possible.

Microloan for financial inclusion

A €5 million line loaned by a Banque Populaire makes it possible to create or maintain around 1,000 jobs in its region. In 2024, BRED Banque Populaire granted a line in the amount of approximately €1,200,000, which represented the creation of approximately 250 jobs.

Securing the banking offer of protected persons

In France, 800,000 adults receive legal or social protection under a ruling by a guardianship judge. These measures, graded according to the degree of autonomy of the person, involve the banks through the management of the accounts and assets of these customers, in conjunction with their legal representative.

BRED Espace Tutelles (Tutelles Pro)

BRED Espace (BE) has set up a system specifically designed to manage banking relations with people under professional guardianship. This system aims to guarantee the secure and autonomous management of the accounts of protected adults, while providing comprehensive support to legal representatives, such as legal representatives for the protection of adults (MJPM) and guardian associations. BE Tutelles currently manages over 8,000 relationships on behalf of protected adults nationwide.

Management system for customers under guardianship

- 1. Support and management:** a dedicated team of experts in legal protection measures (safeguarding of justice, trusteeship, guardianship, family housing) is available to the legal representatives of protected adults in order to provide personalized advice, adapted to the specific needs of people under guardianship. When necessary, the protected adult may visit the BRED branch network, with the prior agreement and information of BE Tutelles, to carry out certain transactions.
- 2. Accessibility and Proximity:** the system is accessible from mainland France and the French overseas departments and territories. Guardians can contact the team by email, telephone or videoconference every day of the week. The BE Tutelles team also acts as a point of contact on the subject with all the Bank's players (telephone support for the physical network, support for the management of cases of abuse of weakness, etc.).
- 3. Security and Compliance:** banking transactions are carried out in strict compliance with the regulatory framework applicable to each adult protection regime as well as the GDPR data protection rules, thus guaranteeing the security of transactions.
- 4. Online banking:** a dedicated online guardianship account management application, “BredConnect Tutelles”, is available to legal representatives to carry out most day-to-day transactions independently.

Offering for customers under guardianship

BRED Espace provides a full range of banking services and products specifically tailored to the needs of people under guardianship:

1. **Accounts and Cards:** possibility of opening a resource account and/or a withdrawal account, with a withdrawal card that systematically provides balance inquiries.
2. **Savings:** a selection of high-performance investments focused on the security and availability of capital, with the possibility of drafting tailor-made proposals for presentation to the protection litigation judge.
3. **Insurance:** insurance solutions for property and people, covering damage in the event of loss suffered or caused to a third party, including civil liability, home and vehicle insurance, and adapted protection solutions such as funeral protection.

Supporting companies in difficulty through the turnaround division

The Turnaround Division is part of the CIB of BRED Banque Populaire. Interventions are organized with companies of all sizes (professionals, VSEs/SMEs/ISEs and Large Corporates) under mutual agreement (ad hoc mandate, conciliation), safeguard, receivership and continuation plan procedures.

The Division provides these prospective companies with a complete range of products and services with banking solutions and adapted financing.

Bespoke support is provided by BRED Banque Populaire to enable business to continue in the areas of flow management (domestic and international), financing and guarantees, and specialized services (trading desk, factoring, leasing, employee savings, etc.).

Non-discrimination

Digital accessibility: ensuring inclusion for all

Accessibility of digital services

Inclusion does not stop with access to banking services, as mentioned above; it also involves the accessibility of digital services. In the construction of its customer experience, BRED Banque Populaire is mindful of taking into account all disabilities - hearing disability, visual disability, cognitive disability, motor disability - in order to be an inclusive and accessible bank for all. Beyond ensuring legal compliance, its objectives are to improve the customer experience, increase customer loyalty and differentiate itself competitively. The scope of this program covers both employees and customers. By 2023, 73.5% of the branches of BRED Banque Populaire's international subsidiaries were accessible to people with reduced mobility.

As part of its non-discriminatory "banking for all" policy, over the years BRED Banque Populaire has consistently launched initiatives to facilitate access to banking services for people with a disability to meet a maximum of the requirements set out in the French decree of 2005 covering disabled access. For instance, Braille keypads have been installed at ATMs and cash dispensers, which have been made height-accessible to wheelchair-users.

In accordance with decree 2017-431 of March 28, 2017, BRED Banque Populaire has an accessibility register for its business premises.

In addition, BRED Banque Populaire has extended its telephone access to deaf and hearing-impaired people, across its entire customer relations center, with the help of its partner ACCEO.

Thanks to a free app, available on a smartphone or tablet, deaf and hearing-impaired customers are put in contact with an interpreter (French Sign Language) or a transcriber (Instant Speech Transcription) depending on the chosen method of communication. The interpreter or transcriber communicates by phone with the bank's customer relations center and instantly translates the discussion for the entire interaction.

Cybersecurity

BRED Banque Populaire implements several measures to manage incidents and operational risks (IRO) related to regulatory non-compliance, notably in terms of personal data protection and communication of cybersecurity attacks. These measures concern both BRED Banque Populaire employees and end-users.

In terms of cybersecurity risk management, the main actions are as follows:

- implementation of appropriate policies and procedures in accordance with applicable regulations;
- appointment of an Information Systems Security Officer (RSSI) to participate in the identification and reduction of risks in relation to the other functions, ensure the control of ISS, and manage ICT risks;
- organization of regular training sessions to raise employee awareness of ISS issues;
- internal or external assessments of BRED Banque Populaire's IS security in order to ensure the management of IS Security.

In terms of communication on cybersecurity attacks, procedures are in place to quickly inform customers and regulatory authorities in the event of a significant attack, in accordance with legal obligations. In addition, a partnership has been established with cybersecurity experts and financial institutions to share information on cybersecurity threats and best practices.

Personal Data Protection

In terms of personal data protection risk management, the main actions are as follows:

- implementation of appropriate policies and procedures to comply with current regulations, such as the General Data Protection Regulation (GDPR);
- appointment of a DPO to oversee data processing activities, ensure compliance and serve as a point of contact for regulatory authorities and customers;
- organization of regular training for staff on data protection, to raise employee awareness of best practices and legal obligations;
- implementation of internal audits to assess compliance with regulations and identify weaknesses in data management;
- establishment of procedures to detect, report and remedy data breaches, including notification of competent authorities and the persons concerned where necessary.

7.3.4.3 Metrics and targets**7.3.4.3.1 (S4-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities****Financial inclusion****Being an inclusive bank by supporting vulnerable customers****Metric units**

Based on the criteria for identifying vulnerable people, as of December 31, 2024, BRED Banque Populaire had 32,814 customers identified as vulnerable, i.e., 3.3% of total individual customers. At the end of 2024, 1,027 customers had the OCF offering (i.e., 3.1% of vulnerable customers).

On average, 13,000 customers benefited from a cap each month in 2024. At December 31, 2024, 28,253 financially vulnerable customers benefited from a cap in 2024.

Microloan for financial inclusion**Metric units**

In 2024, BRED Banque Populaire disbursed €1,158,000 in credit lines for Adie (out of €1,500,000 granted), thus helping to maintain 232 jobs⁽¹⁾ among self-employed persons and employees in the regions on the basis of the amounts used.

Cybersecurity

In line with Groupe BPCE's strategic plan, BRED Banque Populaire has defined strategic guidelines as part of its roadmap for the coming years, with a view to achieving the following goals and objectives:

- continuously reinforce security to ensure trust, resilience and compliance;
- evolve practices to be more efficient;
- adapt to new threats and technological developments, notably in terms of AI and quantum applications, as well as to societal changes.

Financial inclusion and accessibility of the offering**Accessibility of the digital offering**

Groupe BPCE's strategic priorities, described in "Vision 2030", notably include "improving the accessibility of digital products and services". The 2025-2027 multi-year accessibility plan and VISION 2030 promote an ethical approach to digital technology, in line with the Groupe BPCE's cooperative values.

In addition, BRED Banque Populaire publishes an accessibility statement for a legal period of three years. BRED Banque Populaire has set up an investment program to improve the accessibility of the digital offering over the coming years.

7.4 GOVERNANCE INFORMATION**7.4.1 GI - Governance****7.4.1.1 Management of impacts, risks and opportunities****7.4.1.1.1 (IRO-I) Description of procedures for identifying and assessing significant impacts, risks and opportunities**

During the process for identifying material impacts, risks and opportunities related to business conduct, BRED Banque Populaire's business model and various locations were taken into account.

7.4.1.1.2 (GI-I) Corporate culture and business conduct policies**Code of Conduct****BRED Banque Populaire within Groupe BPCE**

With its history and its specific nature, BRED Banque Populaire, as a cooperative bank, has made strong commitments to human rights since its creation, particularly to social cohesion and the fight against exclusions.

BRED Banque Populaire is committed to respecting and promoting human rights, which is one of the cornerstones of its corporate social responsibility.

Through Groupe BPCE, BRED Banque Populaire is a signatory of the United Nations Global Compact and adheres to its "Ten Principles," including the two relating to Human Rights:

- promote and respect the protection of international human rights law in its areas of activity and sphere of influence. This responsibility relates to the internationally recognized human rights set out in the International Bill of Human Rights⁽²⁾ and the principles set out in the ILO's⁽³⁾ Declaration on Fundamental Principles and Rights at Work;
- make sure they are not complicit in human rights violations.

The Group's convictions and commitments have been set out in the form of "Principles" in the Groupe BPCE Code of Conduct and Ethics, which includes the BRED Banque Populaire Code. "Promoting respect for human rights in all our activities" is thus anchored in the Group's values framework.

BRED Banque Populaire is also committed to applying the guiding principles on business and human rights set out in the United Nations' "Protect, Respect and Remedy" framework.

⁽¹⁾ Estimate from the Adie impact study.

⁽²⁾ Universal Declaration of Human Rights - 1948, which is codified in international law through the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights.

⁽³⁾ International Labour Organization.

Equally, BRED Banque Populaire is committed to forging long-term relationships of trust with its customers, partners and suppliers, while respecting the highest standards of behavior in terms of transparency and confidentiality.

The BRED Banque Populaire Code of Conduct

The BRED Banque Populaire Code of Conduct is based on a voluntary approach by BRED Banque Populaire of preparing a practical and clear document for employees, suppliers and partners in their relations with BRED. This Code is adapted to BRED Banque Populaire's activities and the diversity of its locations; it highlights the rules of conduct and best practices to be adopted.

The BRED Banque Populaire Code of Conduct was approved by the Executive Committee before being presented and approved by the BRED Economic and Social Committee with a view to being appended to the Internal Rules on July 1, 2023.

The principles of ethical and professional conduct set out in this Code are considered fundamental by the BRED Banque Populaire Board of Directors and its Executive Committee, as well as by all the executives of all the BRED Banque Populaire subsidiaries.

The BRED Banque Populaire Code of Conduct is based on eleven principles of conduct, divided in three parts.

- **customer and member interests:** understanding the customer's needs and protecting their interests; Acting fairly with all our customers; Preventing and managing conflicts of interest arising from the relationships that the BRED Group has with its third parties.
- **employer and employee responsibility:** fighting against money laundering and the financing of terrorism; Fighting against market abuse; Fighting against fraud; Fighting against corruption and influence peddling.
- **social responsibility:** contributing to a market economy that is humanely responsible, being a banking group that is inclusive and open to all; Acting effectively to protect the environment and the energy transition to a low-carbon economy; Promoting respect for human rights in all our activities.

Adapted operationally at the BRED Group's entities, the BRED Banque Populaire Code of Conduct is a guarantee of a high-quality working environment and long-term reputation.

The BRED Banque Populaire Code of Conduct is made available on the BRED Banque Populaire intranet (as well as on the BRED Group website⁽¹⁾). All employees, including new hires, and all persons outside the Group who consult the BRED Banque Populaire website can access it.

Familiarization with the principles of the Code of Conduct is achieved through e-learning training. This training is mandatory for all employees and for all new hires.

Prevention of breaches of the Code of Conduct

Whistleblowing system

BRED Banque Populaire has a whistleblowing system applicable to all BRED Group entities. It is described in the "BRED Group internal whistleblowing system", updated in 2023.

This procedure complies with the standards laid down by Groupe BPCE through the Group's "NORMA whistleblowing system" policy. It was validated by the Control Function Standards Validation Committee on May 5, 2023. This committee, chaired by the Group's control functions, comprises 12 management representatives from Groupe BPCE entities. Before being rolled out, this system was the subject of a consultation with the employee representative bodies in 2022.

The BRED Banque Populaire Compliance department is responsible for managing the system and monitoring the alerts received for the entire BRED Group.

The procedure presents the type of alert that can be submitted, the process for submitting and handling alerts, the confidentiality of the information, the whistle-blower's protected status and the penalties incurred in the event of non-compliance.

The procedure specifies the persons who can launch an alert:

- BRED Group employees, including internal or external, temporary or occasional employees (temporary staff, interns, service providers, etc.), including where their parent company has set up its own professional alert system;
- cooperative shareholders, partners and holders of voting rights at the entity's General Meeting;
- members of the administrative, management or supervisory bodies;
- co-contractors of the entity concerned, their subcontractors or, in the case of legal entities, members of the administrative, management or supervisory body of these co-contractors and subcontractors as well as members their staff;
- customers (excluding complaints processing).

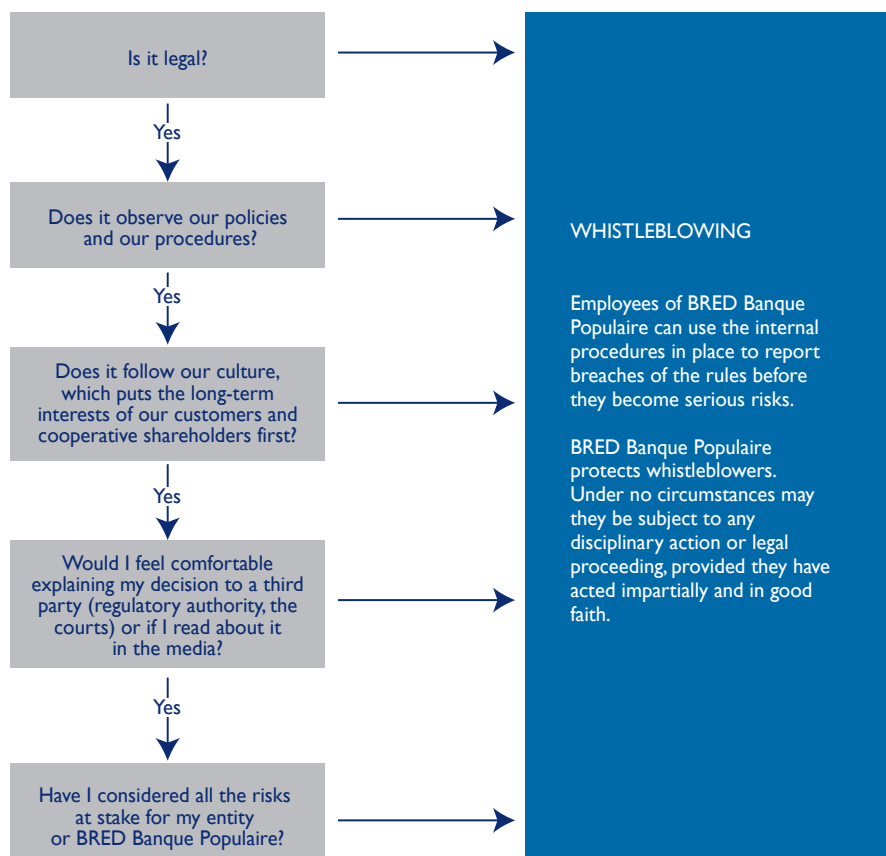
Thus, BRED Group employees and co-contractors have the possibility of reporting any breaches via the internal whistleblowing procedures put in place. An alert may be made via any channel defined by the entity, provided that the anonymity of the person making the alert and confidentiality are fully guaranteed. The main alert transmission channel for the BRED Group is the BKMS platform. It can also be made directly to a person's direct or indirect line manager, employee representative, etc.

The whistleblowing must relate to conduct or situations likely to constitute a breach of the rules applicable to the BRED Group. It may also relate to a crime, an offense, a threat or harm to the general interest, a violation or an attempt to conceal a violation of an international commitment duly ratified or approved by France, or a unilateral act of an international organization made on the basis of such a commitment, or of a European Union or French law or regulation. The whistleblowing system has been extended to allow the reporting of facts falling within the scope of the duty of care (identification of risks and prevention of serious violations of human rights and fundamental freedoms, health and safety of persons as well as the environment).

(1) Available on: <https://www.bred.fr/medias/pdf/informations-reglementaires/code-conduite-groupe-bred-fr.pdf>

The following questions are used to make an ethical decision if there is a doubt:

Whistleblowing right



The BRED Group's whistleblowing system is based on the following pillars:

- act of December 9, 2016, known as the "Sapin 2" act, on the general provisions on whistleblowing;
- directive (EU) 2019/1937 of the European Parliament of October 23, 2019 on the protection of persons who report breaches of EU law;
- act No. 2022-400 of March 21, 2022 aimed at strengthening the role of the defender of rights in terms of whistleblowing;
- act No. 2022-401 of March 21, 2022 aimed at improving the protection of whistle-blowers;
- decree No. 2022-1284 of October 3, 2022 supplementing the act of March 21, 2022;
- decree No. 2022-1686 of December 28, 2022 on the matching contribution to the personal training account of a whistle-blower employee.

A whistle-blower's guide has been made available to the persons concerned on the BRED Group intranet and on the institutional website bred.fr in order to make it permanently accessible. Moreover, the system was the subject of a specific notification in December 2023 following the inclusion of the Code of Conduct in the BRED Internal Rules.

For service providers and suppliers, a clause in their contract calls for dissemination of the policy.

In addition, a regulatory training course, in e-learning format, accompanies the deployment of the BKMS tool and specifies the rights, duties and protections of a whistle-blower. It has been rolled out to Group employees since July 2023.

Whistleblowing channels and associated tools

Whistle-blowers have the opportunity to report any breaches via the internal alert procedures set up by the BRED Group before they turn into serious risks. Alerts can be made through any channel, provided that the anonymity of the person making the alert and confidentiality are fully guaranteed (if the person so wishes).

The Group's BKMS tool

The main transmission channel is the BKMS whistleblowing platform. All BRED Group employees and service providers have direct access to this tool via a URL link. It is a tool chosen for all Group entities, regardless of the country of operation and regardless of the business line (retail banking, Corporate & Investment Banking, etc.).

In order to ensure that they are well understood by all employees, including in the international subsidiaries where knowledge of French or English is not fully widespread, the screens to which the whistle-blower has access are available in English and Lao.

BKMS offers every guarantee in terms of data security, complies with the highest standards in terms of confidentiality and respect for anonymity (encrypted data, impossibility of recovering whistle-blowers' IP addresses, etc.), as required by the act of December 9, 2016, known as the "Sapin 2" act, as amended by act No. 2022-401 of March 21, 2022 aimed at improving the protection of whistle-blowers.

The whistle-blower may submit his or her alert and discuss it with the person managing it, with or without anonymity. The alert is sent directly to the department responsible for handling it, thanks to the routing rules defined in the tool, which ensure confidentiality. By virtue of their position or status, the designated persons or departments have the competence, authority and resources required to carry out their duties impartially.

Other channels for submitting an alert

An alert can also be made directly to a person's direct or indirect line manager, staff representative, etc. However, it is recommended that the whistle-blower's report be sent via the Group's reporting tool, or directly to the Compliance Officer, so that the whistle-blower protection system, of which the line manager is not necessarily aware, can be fully respected (compliance with response and processing deadlines, processing of an oral alert, confidentiality commitment).

Protection of whistle-blowers

Protection system

The "Internal whistleblowing system" procedure, applicable throughout the BRED Group, describes the whistleblowing procedure in order to guarantee the integrity and confidentiality of the information collected, but also to protect eligible persons against any retaliation or threat.

The procedure was updated in 2023 to take into account the changes made by act No. 2022-401 of March 21, 2022 aimed at improving the protection of whistle-blowers and its implementing decree of October 3, 2022.

The main changes to the system concern the extension of the persons benefiting from the guarantees provided for by the law, the collection and handling of alerts falling within the scope of the law, the guarantee of the confidentiality of the identity of the whistle-blower and the information submitted and, lastly, the prohibition of retaliatory measures and/or threats by the employer.

The procedure specifies the categories of persons who are subject to protection: the whistle-blower, the facilitators, the persons linked with the whistle-blower, and the legal entities controlled by a whistle-blower and in which he or she works or with which he or she is connected in a professional context.

The BRED Group protects whistle-blowers (as well as enablers, people in contact with the whistle-blower and the legal entities controlled by a whistle-blower or where they work or with which they are linked in a professional context). Under no circumstances may they be subject to any disciplinary action or legal proceeding, provided they have acted without direct financial compensation and in good faith. They may not be subject to retaliation, threats or attempts to

resort to such measures. The BRED Group procedure mentions the forms of retaliation from which the whistle-blower is protected. The latter is protected against any direct or indirect discriminatory measure, notably in terms of compensation or professional development, or any disciplinary sanction and reprisals based on having reported an alert, in compliance with the procedure. Act No. 2022-401 of March 21, 2022 extends this protection by prohibiting the whistle-blower's working hours from being modified or their reputation being harmed.

The confidentiality of the information gathered in the report, including the identity of the person making the report, the persons targeted or the third parties mentioned, guarantees the protection of whistle-blowers against possible reprisals.

In this respect, the BRED Group has set up secure tools and channels to communicate with whistle-blowers as part of the investigations on and follow-ups to alerts. It has defined a policy for access to personal data and their retention, based on the strict necessity of processing the alert. The content of items reported via the dedicated channels is only accessible to a limited number of duly authorized managers.

The Investment Services Compliance department, which is responsible for the BRED Group's anti-corruption system, has created an Ethics and Business Conduct department whose organization ensures the confidentiality of the data processed. In order to ensure an effective processing of reports received on BKMS, only the Compliance Officer and the Ethics Team Manager receive and process reports in a neutral and impartial manner for the entire BRED Group. Appointed respectively as BRED Group Anti-Corruption Compliance Officer and Anti-Corruption Officer at Groupe BPCE, they take part in all of Groupe BPCE's working groups relating to the deployment of the system and thus benefit from continuous training and support with regard to the processing of professional alerts.

A whistle-blower's guide has been made available to the persons concerned on the BRED Group intranet and on the institutional website bred.fr in order to make it permanently accessible. Moreover, the system was the subject of a specific notification in December 2023 following the inclusion of the Code of Conduct in the BRED Banque Populaire Internal Rules. For service providers and suppliers, a clause in their contract calls for dissemination of the policy.

As regards training, two mandatory regulatory training courses provide support for the whistle-blower protection system: the e-learning course on the Code of Conduct which refers to it and the e-learning course which backs the deployment of the tool and which specifies notably the rights, duties and protections of whistle-blowers. It has been rolled out to Group employees since July 2023.

Training on business conduct

In order to enable the sustainable development of its business relationship with customers and to secure the activity, BRED Banque Populaire requires its employees to participate in regular training. It is mobilized to provide training for employees, enabling them to acquire the skills they need to carry out their activities.

The Groupe BPCE "NORMA" Mandatory Regulatory Training (MRT) policy presents the scope of application of the MRT system, defines what MRT is, describes the bodies in charge of the eligibility of MRT or related decision-making, and specifies the reports produced and the expected controls.

MRTs are applied within BRED Banque Populaire and all its subsidiaries; training is adapted if necessary to the specificities of the countries where it operates. It concerns all employees.

In terms of business conduct, three training courses are identified as mandatory regulatory training courses:

- Code of Conduct and Ethical Standards e-learning course;
- Whistle-blower e-learning course;
- Essentials of professional ethics and the fight against corruption e-learning course.

Due to its various activities and regions of operation, the frequency with which these training courses must be carried out by BRED Banque Populaire employees is higher than that of Groupe BPCE.

Training	Duration	Employees concerned	Time to complete the training	Renewal frequency
Code of Conduct and Ethical Standards	20 min	All permanent and fixed-term contracts, including work-study students	6 months	Annually
Whistle-blower	30 min	All permanent and fixed-term contracts, including work-study students	6 months	Unique training
Essentials of professional ethics and the fight against corruption	1 hour	All permanent and fixed-term contracts, including work-study students	6 months	Annually

Moreover, a specific module on professional ethics is included in the onboarding program for new employees in the network (BRED School of Advisors) and for new managers, in person.

The Compliance department ensures that all employees follow the training courses at the frequencies and within the deadlines set. Monitoring of the completion rate of mandatory training is carried out by the Executive Committee.

7.4.1.1.3 (G1-2) Management of relationships with suppliers

Preventing late payments

For several years now, BRED Banque Populaire has set up a system for monitoring payment terms based on Groupe BPCE's "White Paper on Payment Terms". This white paper is made available to the Group's institutions via an internal Sharepoint. This commitment is also set out in the Group's Responsible Purchasing Policy.

The purpose of this system is to:

- monitor payment terms on a monthly basis;
- recall the regulatory context of the law on the modernization of the economy, with regulations on inter-company payment terms, and the cap on payment terms set by Articles L. 441-10 et seq. of the French Commercial Code;
- monitor the 28-day target defined for the Group;
- share best practices in terms of payment terms.

This white paper and a dedicated dashboard are made available to all Group institutions. The dashboard makes it possible to communicate quarterly to all executives, in particular during the quarterly Group Supplier Risk Committee.

Moreover, BRED Banque Populaire draws up its own dashboard to monitor payment terms at its terminals.

In 2024, BPCE Achats & Services continued to conduct groupwide surveys to measure payment terms, the results of which are included in the Group's purchasing reporting tools. The process was enhanced in 2024 to identify suppliers under in legal proceedings and thus reduce any potential reputational risk. Particular attention was paid to companies undergoing legal proceedings. The Supplier Management and Governance department monitors any ongoing legal actions relating to late payments.

Supplier relations

BRED Banque Populaire is committed to promoting a sustainable and balanced relationship with suppliers.

This is one of the commitments made as part of its Responsible Purchasing Policy. The Purchasing Charters (BRED SA and its subsidiaries) are made available to all BRED Banque Populaire employees on the intranet.

Through its cooperative model, BRED Banque Populaire's companies contribute to the dynamism of and collaboration within their regions by relying on local suppliers. BRED Banque Populaire is very involved in local life and contributes to the development of these often vulnerable suppliers.

Thus, BRED Banque Populaire pays particular attention to the risk of dependency of its vulnerable suppliers.

BRED Banque Populaire attaches particular importance to the professionalization of its Purchasing function. A training plan has been in place for several years for its buyers and its purchasing manager.

Social and environmental criteria to select suppliers

The Groupe BPCE Responsible Purchasing policy, which the BRED Group is applying and which will be updated in 2021 ⁽¹⁾, is in line with the Group's CSR ambitions and commitments, in which the purchasing function has an essential role to play. A driver of transformation and development, the Responsible Purchasing approach is part of a global and sustainable performance objective, involving the Group's companies and their suppliers.

CSR is integrated into BRED Banque Populaire's Responsible Purchasing policy;

- in the purchasing process, which specifies how to implement responsible purchasing;
- in purchasing cases by including appropriate CSR criteria in the decision-making process, by indicating in the specifications the CSR performance of the products and services planned;
- in the professionalization of the purchasing function, with the participation of BRED Banque Populaire buyers in BPCE Achats plenary sessions bringing together all purchasing and CSR functions to share information and best practices. The BRED Group's goal is to continue to deploy and systematize, in 100% of the cases processed, the consideration of CSR in purchasing decision-making.

7.4.1.1.4 (G1-3) Prevention and detection of corruption and bribery

Detecting and preventing cases of corruption and bribery

BRED Banque Populaire's rules and procedures help to prevent and detect behaviors likely to characterize acts of corruption or influence peddling:

- a regular mapping of the corruption risks of the Group's entities, according to a methodology that is in line with the recommendations of the French Anti-Corruption Agency (AFA). It is based on exchanges with the business lines, which are necessary for the mapping exercise to identify and assess the risks of corruption, whether active or passive, direct or indirect (complicity, concealment), and to arrive at a shared vision of the challenges of the fight against corruption. When the risk level of certain scenarios remains too high after mitigation measures have been taken into account, action plans must be formalized to reduce the residual risk. The Group's employees are required to comply with the internal rules and procedures that help to prevent and detect behaviors likely to characterize acts of corruption or influence peddling. The following rules and mechanisms make it possible to comply with the requirements introduced by Article 17 of act No. 2016-1691 of December 9, 2016 on transparency, the fight against corruption and the modernization of the economy ("Sapin 2"):

- anti-corruption principles, with concrete illustrations of behaviors to be avoided based on the risk scenarios identified by the mapping process;
- the anti-corruption principles applied by the BRED Group, which can be consulted on the "Ethics" page of the BRED intranet, a share point accessible to all employees, have been appended to the internal rules. Disciplinary sanctions, up to and including dismissal, are provided for in the event of failure to comply with these rules;
- Group policy on "notification of gifts and benefits": this sets a maximum threshold of €150 (to the first euro for public employees) for gifts received or given, above which prior authorization from the Compliance department is required. As part of the sponsorship of the Paris 2024 Olympic and Paralympic Games, specific vigilance rules have been adopted to secure the allocation of hospitality to customers and other third parties;
- mandatory training in professional ethics and the fight against corruption for all employees;
- a system and tool for collecting and processing professional alerts on serious offenses, including corruption and influence peddling: alerts concerning corruption are subject to annual, anonymized Group reporting;
- a procedure for assessing third parties (customers, suppliers, partners, intermediaries, etc.): this assessment, which takes into account a certain number of criteria (purchasing category, geographical criterion, negative information about the supplier, etc.) leads, if necessary, to additional due diligence aimed at assessing the ultimate risk, notably with regard to the anti-corruption measures established by the third party;
- supervision of relations with intermediaries (including business introducers) and customers: contracts include anti-corruption clauses. Approval committees are planned. More generally, the Group's risk appetite policy provides for an anti-corruption analysis to be carried out when entering into a relationship with or granting credit to customers in the corporate segment who are involved in risky activities. The integrity of the Group's new partners is also assessed by the New Product Validation and Marketing Committee;
- the internal control system: the BRED Group has an extensive body of standards and procedures providing a general framework for the strict separation of operational and control functions, including in particular a system of delegations for granting credit and relations with politically exposed persons, and a KYC framework. As part of the organization of internal control, permanent control plans contribute to the security of the system. The components of this system are explicitly targeted at the corruption risks identified in the risk map;

(1) Available on: <https://www.groupebpce.com/app/uploads/2024/01/politique-achats-responsables-du-Groupe-BPCE-2.pdf>

- accounting controls: the BRED Group applies accounting standards and procedures that comply with professional standards. The Group's internal control system for accounting information is based on a structured audit process to check the conditions in which such information is assessed, recorded, stored and made available, in particular by verifying the existence of the audit trail.

The results of the risk mapping, including any ensuing action plans, are presented for approval to the management bodies of each Group entity (subsidiary or affiliate). A consolidation of the mappings is presented to the Groupe BPCE Risk and Compliance Committee, as well as to BPCE's supervisory body.

Executives, who hold exposed positions, are required to follow the e-learning training. The functions most exposed to the risk of corruption and bribery have been defined at Groupe BPCE level. This definition was communicated to the AFA and, for this year, concerns MRT personnel and executive managers for the territories and entities to which French legislation does not apply. The notion of MRT extends to the entire BRED Group. However, under the principle of proportionality (depending among other things on the size of the balance sheet), certain subsidiaries are excluded from the scope and therefore do not have an MRT. It was therefore agreed with Groupe BPCE to add the Chief Executive Officer (or other effective manager depending on the structure) of each of the subsidiaries recognized as material. In 2024, all BRED Group entities had an MRT program rolled out among all employees. This definition point will be re-specified in 2025. In this context, the percentage of at-risk functions covered by training programs is 100%.

The training provided to members of the administrative and supervisory bodies, organized by the Fédération Nationale des Banques Populaires, was enhanced by a presentation on corruption, which will be systematized.

Internal Fraud

BRED Banque Populaire has set up a system to combat internal fraud, non-compliance with internal rules and breaches of ethics, in line with the Group's Code of Conduct and Ethics Standards. This system meets the requirements of the supervisory authorities. It is formalized in the BRED Group "Internal Fraud" framework procedure, which consists of the following elements:

- internal fraud risk mapping;
- requests for detection and reporting of alerts, in particular to protect the interests of its customers;
- awareness-raising actions adapted to the specificities of each business line;
- a dedicated training program for employees involved in the fight against internal fraud;
- a psychological support system for people suspected of fraud and their close colleagues;
- a declaration and reporting system.

BRED Banque Populaire adopted the following generic definition of internal fraud, in the absence of a legal and unique definition in French criminal law:

"Fraud is an intentional act, contrary to the interests of the company and its customers, and likely to cause them direct or indirect harm, which constitutes a violation of the provisions of the law, professional regulations or an internal standard, in order to obtain an advantage".

Fraud is classified as internal when it involves one or more employees of the institution or another person working in the institution who act intentionally, with or without the assistance or complicity of third parties outside the company. This includes: corporate officers, employees (fixed-term contracts, permanent contracts, apprentices, temporary holiday personnel), any other person made available to the establishment in any context whatsoever (temporary workers, interns, service providers, seconded employees, etc.).

Permanent Level 2 controls on the system are carried out regularly by the BRED Banque Populaire Compliance department. In addition, BRED Banque Populaire's department dedicated to the fight against internal fraud periodically participates, with its Groupe BPCE focal points on the fight against internal fraud (LAFI), in conducting a general analysis of the system for the purposes of continuous improvement. In terms of organization, the handling of internal fraud and misconduct issues requires the establishment of a "LAFI" unit. The main missions of the LAFI unit are as follows:

- operational handling of fraud and internal breaches;
- ensuring prevention through employee awareness-raising;
- organizing the detection of fraud and internal breaches;
- taking charge of the investigation of suspected cases of fraud or misconduct;
- updating the detailed risk mapping; carrying out reports and assessments of the system.

In general, all parties involved in the handling of an internal fraud case are committed to the confidentiality of the information handled during this process and are responsible for the retention and destruction of the data within the allotted time..

To ensure the effectiveness of the system, all departments, through their vigilance, contribute to the fight against internal fraud in addition to Compliance.

Groupe BPCE's internal fraud prevention system is based on the following principles:

- Basel II standards: they indicate that fraud falls under risk control and must therefore be reported as such;
- Ministerial Order of November 3, 2014: classifies fraud as an operational risk. It defines a threshold above which fraud is considered material, and distinguishes between internal and external fraud;

- the Data Protection act and the General Data Protection Regulation (GDPR) govern the processing of personal data in the European Union. It is one of the foundations of the system because of the sensitivity of the subject, notably with regard to issues of respect for privacy and the rights guaranteed to employees. This European regulation imposes constraints on the “processing of personal data”, i.e., the processing of information relating to natural persons and making it possible to identify them. In addition, the handling of anti-fraud matters may not include data relating to offenses, convictions and security measures, unless so authorized by the French Data Protection Authority (*Commission nationale de l’informatique et des libertés* - CNIL) (Art. 25-I-3° of the act). Similarly, anti-fraud handling may not result in the creation of a blacklist of persons suspected of having committed or attempted to commit fraud.

In addition, the BRED Group’s entities provide their employees with the Code of Conduct and Ethical Standards, and the internal rules, policies and procedures regarding training, governance and controls. By relying on the letter but also the spirit of this framework, employees are guided to comply with internal guidelines, exercise their personal judgment and challenge their own decisions as well as those of others.

Lastly, Groupe BPCE has organized a training course for BRED Group employees in charge of the LAFI unit. Employees in charge of the LAFI unit must be registered within six months of taking up their position. The training of the employees assigned to the LAFI unit is mandatory every five years. The LAFI units of the entities carry out awareness-raising actions for new employees as needed.

Fight against money laundering and the financing of terrorism, compliance with national and international sanctions (embargoes and asset freezes)

BRED Banque Populaire is committed to combating money laundering and the financing of terrorism (AML/CFT). To this end, it has set up a Financial Security system with the dual aim of preventing BRED Banque Populaire from being used, directly or indirectly, by criminals to launder their illicitly acquired funds or for terrorist financing purposes, and, in doing so, contributing to the stability and integrity of the financial system. This system is supplemented by a program of compliance with international sanctions, including the circumvention of sanctions, imposed by the United Nations, the European Union, France and the United States, as well as with local sanctions applicable to BRED Banque Populaire entities abroad.

BRED Banque Populaire’s financial security system is based on international AML/CFT standards, French and European laws

and regulations, the guidelines of the French and European regulators, as well as the policies of Groupe BPCE. It consists of procedures relating, in particular:

- to risk assessment;
- to customer identification and knowledge (KYC - Know Your Customer);
- to the monitoring of transactions for AML/CFT purposes, to compliance with asset embargoes and freezes, and to rules governing the transparency of fund transfers;
- to an enhanced review and to the reporting of suspicious transactions and activities to the Financial Intelligence Unit (TRACFIN for France);
- to documentation, archiving and record keeping and information sharing.

These procedures apply to all BRED Banque Populaire entities, in France and abroad. They are supplemented and implemented using computerized tools (screening, filtering and monitoring of transactions) by employees trained in Financial Security risks. Lastly, a dedicated governance, a monitoring system and an internal control framework ensure compliance with the AML/CFT obligations and sanction programs applicable to BRED Banque Populaire and, if necessary, establish action plans.

This entire system is regularly reviewed and continuously improved to ensure that BRED Banque Populaire remains in compliance with its financial security obligations, as well as to respond to the findings of the audit teams and regulators, and improve its effectiveness.

As a credit and financial institution, BRED Banque Populaire is subject to the supervision and control of the *Autorité de Contrôle Prudentiel et de Résolution* and the *Autorité des Marchés Financiers*, the French supervisory authorities for the banking and financial sectors.

7.4.1.2 Metrics and targets

7.4.1.2.1 (G1-4) Confirmed incidents of corruption or bribery

BRED Banque Populaire does not tolerate corruption under any circumstances or in any form. The same applies to influence peddling. People working at BRED Banque Populaire are required to comply with the internal rules and procedures that help to prevent and detect behaviors likely to characterize acts of corruption or influence peddling in their companies. Any employee who engages in such behavior is subject to disciplinary sanctions, up to and including dismissal.

Over the 2024 reference year, no (0) convictions for breaches of the legislation on proven cases of corruption or proven payments of bribes were pronounced.

Background information on the published indicators (MDR-M requirement):

These two indicators are calculated on the scope of BRED Banque Populaire's so-called "material" entities.

As of December 31, 2024, BRED Banque Populaire's material entities were: BRED S.A., Prépar Vie, BCI Mer Rouge, BIC BRED Suisse, BRED Bank Fiji, and BRED Bank Cambodia,

For each entity in the scope, since 2020, the convictions taken into account are as follows:

- administrative sanctions against the company for breaches of anti-corruption legislation, imposed by the French Anti-Corruption Agency's Sanctions Commission or by a foreign supervisor competent to monitor the application of equivalent laws and regulations abroad;
- criminal convictions of the company for offenses of corruption, influence peddling, complicity in corruption, concealment of corruption, complicity in influence peddling, concealment of influence peddling, regardless of the jurisdiction; approved judicial agreements in the public interest or other similar transactions are included.
- criminal convictions of an executive or employee for offenses of corruption, influence peddling, complicity in corruption, concealment of corruption, complicity in influence peddling, concealment of influence peddling committed as part of his or her duties in the company, regardless of the jurisdiction.

For each establishment in the scope, the fines taken into account are those corresponding to the sanctions imposed on the company since 2020:

- administrative sanctions for breaches of anti-corruption legislation imposed by the French Anti-Corruption Agency's Sanctions Commission or by a foreign supervisor competent to monitor the application of equivalent laws and regulations abroad;
- criminal convictions of the company for offenses of corruption, influence peddling, complicity in corruption, concealment of corruption, complicity in influence peddling, concealment of influence peddling, regardless of the jurisdiction;
- approved judicial agreements in the public interest or other similar transactions are included.

The amount of the fines is broken down by currency.

7.4.1.2.2 (G1-6) Payment practices

BRED Banque Populaire undertakes to comply with regulatory payment terms, in accordance with the legal definition, which stipulates a period of 60 days from the date of receipt of the goods or performance of the services. In 2024, 98% of payments (in terms of amounts) met this commitment. In

addition, the Group has implemented a policy of paying suppliers within 30 days (from the date on which the contractual or statutory payment period begins to run), and the average payment period is in line with this requirement, amounting to 17.5 days in 2024. Lastly, there are no (0) ongoing legal proceedings concerning late payments.

Background information on the published indicators (MDR-M requirement):

The average payment term for invoices paid in 2024 includes all invoices paid between January 1 and December 31, 2024, regardless of their date of issue. Expense claims are not taken into account in this analysis.

The payment term is calculated as the difference between the issue date (i.e., not from the date of receipt or recognition) and the settlement date.

Several indicators resulting from this analysis are monitored on a quarterly basis, among which the most significant are: the average payment term (expressed in days) and the total amount of invoices paid after 60 days.

The objective is to achieve the lowest possible values for these two indicators, and thus comply with the regulations in force.

Limitation on published information:

The scope for calculating the average payment term was extended in 2024; however, it does not yet include the full France scope while international subsidiaries are excluded due to different local regulations. An action plan will be drawn up in 2025 on the operational capacity to adapt the information systems of entities not yet covered to automate this calculation.

The indicator "description of the company's standard payment terms (in number of days) by major supplier category and the percentage of payments made within these terms", corresponding to the disclosure requirement of Section 33b of DR G1-6 of the CSRD standard, is not published. Lastly, BRED Banque Populaire is not in a position to publish this indicator for the 2024 reference year, in view of the unavailability of data. An action plan will be put in place at Groupe BPCE level to meet the disclosure requirement.

7.5 INDICATORS OF THE EUROPEAN TAXONOMY OF SUSTAINABLE ACTIVITIES

Summary of KPIs to be published by banks in accordance with Article 8 of the regulation establishing the taxonomy

		Total environmentally sustainable assets	KPI ⁽¹⁾	KPI ⁽²⁾	% coverage (over total assets) ⁽³⁾	% of asset excluded from the numerator of the GAR (Article 7 (2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator of the GAR (Article 7 (1) and Section 1.2.4 of Annex V)
Main KPI	Green asset ratio (GAR) stock	1,581	2.45%	2.69%	58.64%	30.64%	41.36%
Additional KPIs		Total environmentally sustainable activities	KPI	KPI	% coverage (over total assets)	% of asset excluded from the numerator of the GAR (Article 7 (2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator of the GAR (Article 7 (1) and Section 1.2.4 of Annex V)
	GAR (flow)	215	1.79%	2.29%	73.96%	32.48%	26.04%
	Trading book ⁽⁴⁾						
	Financial guarantees	213	5.94%	5.04%			
	Assets under management						
	Fees and commissions ⁽⁵⁾						

(1) Based on the KPI of the counterparty's turnover.

(2) Based on the KPI of the counterparty's CapEx, except for general lending activities, for which the turnover KPI is used.

(3) Percentage of assets covered by the KPI, compared to total banking assets.

(4) For banks that do not fulfill the conditions of Article 94 (1) or Article 325a (1) of the CRR.

(5) Fees and commissions on services other than loans and asset management.

Institutions shall provide forward-looking information for these KPIs, in particular on the targets concerned, and relevant explanations of the method applied.

Assets for the calculation of GAR (Turnover basis)

In millions of euros

	a	b	c	d	e	f	g	h	i	j
	Disclosure reference date T									
	Total [gross] carrying amount			Climate change mitigation (CCM)			Climate change adaptation (CCA)			
				o/w towards taxonomy relevant sectors (Taxonomy-eligible)			o/w towards taxonomy relevant sectors (Taxonomy-eligible)			
				o/w environmentally sustainable (Taxonomy-aligned)			o/w environmentally sustainable (Taxonomy-aligned)			
				o/w use of proceeds	o/w tran- sitional	o/w enabling	o/w use of proceeds	o/w enabling		
GAR – Covered assets in both numerator and denominator										
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation									
	30,835	9,653	1,581							
2	Financial corporations	7,914	102	81						
3	Banks	3,151	4	0						
4	Loans and advances	1,228	-	-						
5	Debt securities, including specific use of proceeds (UoP)	1,046	4	0						
6	Equity instruments	877	-	-						
7	Other financial corporations	4,764	98	81						
8	o/w investment firms									
9	Loans and advances									
10	Debt securities, including specific use of proceeds (UoP)									
11	Equity instruments									
12	o/w management companies									
13	Loans and advances									
14	Debt securities, including specific use of proceeds (UoP)									
15	Equity instruments									
16	o/w insurance undertakings	403	-	-						
17	Loans and advances	403	-	-						
18	Debt securities, including specific use of proceeds (UoP)									
19	Equity instruments	-	-	-						
20	Non-financial corporations	2,791	813	282						
21	Loans and advances	2,093	584	189						
22	Debt securities, including specific use of proceeds (UoP)	637	229	93						
23	Equity instruments	62	-	-						
24	Households	19,396	8,737	1,218						
25	o/w loans collateralized by residential immovable property	8,712	8,712	1,218						
26	o/w building renovation loans	20	20	-						
27	o/w motor vehicle loans	9	4	-						
28	Local governments financing	733	1	-						

7.

In millions of euros

	a	b	c	d	e	f	g	h	i	j
	Disclosure reference date T									
	Total [gross] carrying amount									
				Climate change mitigation (CCM)			Climate change adaptation (CCA)			
				o/w towards taxonomy relevant sectors (Taxonomy-eligible)			o/w towards taxonomy relevant sectors (Taxonomy-eligible)			
				o/w environmentally sustainable (Taxonomy-aligned)			o/w environmentally sustainable (Taxonomy-aligned)			
				o/w use of proceeds	o/w tran- sitional	o/w enabling	o/w use of proceeds	o/w enabling		
29	Housing financing	1	1	-						
30	Other local government financing	733	-	-						
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	33,737								
33	Financial and non-financial corporations	29,179								
34	SMEs and non-financial corporations (other than SMEs) not subject to CSRD disclosure obligations	22,401								
35	Loans and advances	20,818								
36	o/w loans collateralized by commercial immovable property	1,761								
37	o/w building renovation loans	0								
38	Debt securities	237								
39	Equity instruments	1,346								
40	Third country counterparties not subject to CSRD disclosure obligations	6,778								
41	Loans and advances	5,803								
42	Debt securities	660								
43	Equity instruments	315								
44	Derivatives	397								
45	On demand interbank loans	1,115								
46	Cash and cash equivalents	366								
47	Other categories of assets (e.g., Goodwill, commodities etc.)	2,679								
48	TOTAL GAR ASSETS	64,571	9,653	1,581						
49	Assets not covered for GAR calculation	45,552								
50	Central governments and supranational issuers	20,530								
51	Central banks exposure	10,820								
52	Trading book	14,202	0	0	0	0	0	0	0	0
53	Total assets	110,123	9,653	1,581						
<i>Off-balance sheet exposures - Undertakings subject to CSRD disclosure obligations</i>										
54	Financial guarantees	3,590	755	213						
55	Assets under management									
56	o/w debt securities									
57	o/w equity instruments									

INDICATORS OF THE EUROPEAN TAXONOMY OF SUSTAINABLE ACTIVITIES

755
213

In millions of euros

	ag	ah	ai	aj	ak	al	am	an	ao	ap
	Disclosure reference date T-1									
	Total [gross] carrying amount	Climate change mitigation (CCM) o/w towards taxonomy relevant sectors (Taxonomy-eligible)				Climate change adaptation (CCA) o/w towards taxonomy relevant sectors (Taxonomy-eligible)				
		o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				
		o/w use of proceeds	o/w transi- tional	o/w enabling		o/w use of proceeds	o/w enabling			
GAR – Covered assets in both numerator and denominator										
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation	25,576	7,989	1,165						
2	Financial corporations	5,776	-	-						
3	Banks	2,612	-	-						
4	Loans and advances	1,909	-	-						
5	Debt securities, including specific use of proceeds (UoP)	-	-	-						
6	Equity instruments	702								
7	Other financial corporations	3,164	-	-						
8	o/w investment firms									
9	Loans and advances									
10	Debt securities, including specific use of proceeds (UoP)									
11	Equity instruments									
12	o/w management companies									
13	Loans and advances									
14	Debt securities, including specific use of proceeds (UoP)									
15	Equity instruments									
16	o/w insurance undertakings	208	-	-						
17	Loans and advances	208	-	-						
18	Debt securities, including specific use of proceeds (UoP)	-	-	-						
19	Equity instruments	-								
20	Non-financial corporations	2,258	633	175						
21	Loans and advances	2,241	633	175						
22	Debt securities, including specific use of proceeds (UoP)	-	-	-						
23	Equity instruments	16								
24	Households	17,313	7,350	989						
25	o/w loans collateralized by residential immovable property	7,329	7,329	989						
26	o/w building renovation loans	15	15	-						
27	o/w motor vehicle loans	14	5	-						
28	Local governments financing	230	7	-						

7.

In millions of euros

In millions of euros		ag	ah	ai	aj	ak	al	am	an	ao	ap
Disclosure reference date T-I											
		Total [gross] carrying amount	Climate change mitigation (CCM)					Climate change adaptation (CCA)			
			o/w towards taxonomy relevant sectors (Taxonomy-eligible)					o/w towards taxonomy relevant sectors (Taxonomy-eligible)			
			o/w environmentally sustainable (Taxonomy-aligned)					o/w environmentally sustainable (Taxonomy-aligned)			
			o/w use of o/w transi- proceeds		o/w enabling			o/w use of proceeds		o/w enabling	
29	Housing financing	7	7	-							
30	Other local government financing	223	-	-							
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-							
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	34,824									
33	Financial and non-financial corporations										
34	SMEs and non-financial corporations (other than SMEs) not subject to CSRD disclosure obligations										
35	Loans and advances										
36	o/w loans collateralized by commercial immovable property										
37	o/w building renovation loans										
38	Debt securities										
39	Equity instruments										
40	Third country counterparties not subject to CSRD disclosure obligations										
41	Loans and advances										
42	Debt securities										
43	Equity instruments										
44	Derivatives										
45	On demand interbank loans										
46	Cash and cash equivalents										
47	Other categories of assets (e.g., Goodwill, commodities etc.)										
48	TOTAL GAR ASSETS	60,400	7,989	1,165							
49	Assets not covered for GAR calculation										
50	Central governments and supranational issuers										
51	Central banks exposure										
52	Trading book	0	0	0	0	0	0	0	0	0	0
53	Total assets	60,400	7,989	1,165							
Off-balance sheet exposures - Undertakings subject to CSRD disclosure obligations											
54	Financial guarantees										
55	Assets under management										
56	o/w debt securities										
57	o/w equity instruments										

aq	ar	as	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf	bg	bh	bi	bjbk
Disclosure reference date T-I																			
Water and marine resources (WMR)				Circular economy (CE)				Pollution (PRP)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PRP + BIO)			
o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)							
o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)			
o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling	
																7	-		
																-	-		
																-	-		

Assets for the calculation of GAR (CapEx basis)

In millions of euros

	a	b	c	d	e	f	g	h	i	j
	Disclosure reference date T									
	Total [gross] carrying amount			Climate change mitigation (CCM)			Climate change adaptation (CCA)			
				o/w towards taxonomy relevant sectors (Taxonomy-eligible)			o/w towards taxonomy relevant sectors (Taxonomy-eligible)			
				o/w environmentally sustainable (Taxonomy-aligned)			o/w environmentally sustainable (Taxonomy-aligned)			
				o/w use of proceeds	o/w tran- sitional	o/w enabling	o/w use of proceeds	o/w enabling		
GAR – Covered assets in both numerator and denominator										
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation	30,835	9,908	1,739						
2	Financial corporations	7,914	121	102						
3	Banks	3,151	4	1						
4	Loans and advances	1,228	-	-						
5	Debt securities, including specific use of proceeds (UoP)	1,046	4	1						
6	Equity instruments	877	-	-						
7	Other financial companies	4,764	117	101						
8	o/w investment firms									
9	Loans and advances									
10	Debt securities, including specific use of proceeds (UoP)									
11	Equity instruments									
12	o/w management companies									
13	Loans and advances									
14	Debt securities, including specific use of proceeds (UoP)									
15	Equity instruments									
16	o/w insurance undertakings	403	-	-						
17	Loans and advances	403	-	-						
18	Debt securities, including specific use of proceeds (UoP)									
19	Equity instruments	-	-	-						
20	Non-financial corporations	2,791	1,049	419						
21	Loans and advances	2,093	754	268						
22	Debt securities, including specific use of proceeds (UoP)	637	295	151						
23	Equity instruments	62	-	-						
24	Households	19,396	8,737	1,218						
25	o/w loans collateralized by residential immovable property	8,712	8,712	1,218						
26	o/w building renovation loans	20	20	-						
27	o/w motor vehicle loans	9	4	-						
28	Local governments financing	733	1	-						

7.

In millions of euros

	a	b	c	d	e	f	g	h	i	j
	Disclosure reference date T									
	Total [gross] carrying amount			Climate change mitigation (CCM)			Climate change adaptation (CCA)			
				o/w towards taxonomy relevant sectors (Taxonomy-eligible)			o/w towards taxonomy relevant sectors (Taxonomy-eligible)			
				o/w environmentally sustainable (Taxonomy-aligned)			o/w environmentally sustainable (Taxonomy-aligned)			
				o/w use of proceeds	o/w tran- sitional	o/w enabling	o/w use of proceeds	o/w enabling		
29	Housing financing	1	1	-						
30	Other local government financing	733	-	-						
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	33,737								
33	Financial and non-financial corporations	29,179								
34	SMEs and non-financial corporations (other than SMEs) not subject to CSRD disclosure obligations	22,401								
35	Loans and advances	20,818								
36	o/w loans collateralized by commercial immovable property	1,761								
37	o/w building renovation loans	0								
38	Debt securities	237								
39	Equity instruments	1,346								
40	Third country counterparties not subject to CSRD disclosure obligations	6,778								
41	Loans and advances	5,803								
42	Debt securities	660								
43	Equity instruments	315								
44	Derivatives	397								
45	On demand interbank loans	1,115								
46	Cash and cash equivalents	366								
47	Other categories of assets (e.g., Goodwill, commodities etc.)	2,679								
48	TOTAL GAR ASSETS	64,571	9,908	1,739						
49	Assets not covered for GAR calculation	45,552								
50	Central governments and supranational issuers	20,530								
51	Central banks exposure	10,820								
52	Trading book	14,202	0	0	0	0	0	0	0	0
53	Total assets	110,123	9,908	1,739						
<i>Off-balance sheet exposures - Undertakings subject to CSRD disclosure obligations</i>										
54	Financial guarantees	3,590	644	181						
55	Assets under management									
56	o/w debt securities									
57	o/w equity instruments									

INDICATORS OF THE EUROPEAN TAXONOMY OF SUSTAINABLE ACTIVITIES

644 1819

In millions of euros

In millions of euros	ag	ah	ai	aj	ak	al	am	an	ao	ap	
	Disclosure reference date T-1										
	Total [gross] carrying amount	Climate change mitigation (CCM) o/w towards taxonomy relevant sectors (Taxonomy-eligible)				Climate change adaptation (CCA) o/w towards taxonomy relevant sectors (Taxonomy-eligible)					
		o/w environmentally sustainable (Taxonomy-aligned)			o/w environmentally sustainable (Taxonomy-aligned)						
		o/w use of proceeds		o/w transi- tional		o/w enabling		o/w use of proceeds		o/w enabling	
	GAR – Covered assets in both numerator and denominator										
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation	25,576	8,282	1,350							
2	Financial corporations	5,776	3	-							
3	Banks	2,612	-	-							
4	Loans and advances	1,909	-	-							
5	Debt securities, including specific use of proceeds (UoP)	-	-	-							
6	Equity instruments	702									
7	Other financial corporations	3,164	3	-							
8	o/w investment firms										
9	Loans and advances										
10	Debt securities, including specific use of proceeds (UoP)										
11	Equity instruments										
12	o/w management companies										
13	Loans and advances										
14	Debt securities, including specific use of proceeds (UoP)										
15	Equity instruments										
16	o/w insurance undertakings	208	-	-							
17	Loans and advances	208	-	-							
18	Debt securities, including specific use of proceeds (UoP)	-	-	-							
19	Equity instruments	-									
20	Non-financial corporations	2,258	922	361							
21	Loans and advances	2,241	922	361							
22	Debt securities, including specific use of proceeds (UoP)	-	-	-							
23	Equity instruments	16									
24	Households	17,313	7,350	989							
25	o/w loans collateralized by residential immovable property	7,329	7,329	989							
26	o/w building renovation loans	15	15	-							
27	o/w motor vehicle loans	14	5	-							
28	Local governments financing	230	7	-							

aq	ar	as	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf	bg	bh	bi	bjbk
Disclosure reference date T-I																			
Water and marine resources (WMR)				Circular economy (CE)				Pollution (PRP)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PRP + BIO)			
o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)							
o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)			
o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling	

In millions of euros

	ag	ah	ai	aj	ak	al	am	an	ao	ap
	Disclosure reference date T-I									
	Total [gross] carrying amount	Climate change mitigation (CCM) o/w towards taxonomy relevant sectors (Taxonomy-eligible)					Climate change adaptation (CCA) o/w towards taxonomy relevant sectors (Taxonomy-eligible)			
		o/w environmentally sustainable (Taxonomy-aligned)			o/w environmentally sustainable (Taxonomy-aligned)					
		o/w use of proceeds	o/w transi- tional	o/w enabling		o/w use of proceeds	o/w enabling			
29	Housing financing	7	7	-						
30	Other local government financing	223	-	-						
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)									
33	Financial and non-financial corporations									
34	SMEs and non-financial corporations (other than SMEs) not subject to CSRD disclosure obligations									
35	Loans and advances									
36	o/w loans collateralized by commercial immovable property									
37	o/w building renovation loans									
38	Debt securities									
39	Equity instruments									
40	Third country counterparties not subject to CSRD disclosure obligations									
41	Loans and advances									
42	Debt securities									
43	Equity instruments									
44	Derivatives									
45	On demand interbank loans									
46	Cash and cash equivalents									
47	Other categories of assets (e.g., Goodwill, commodities etc.)									
48	TOTAL GAR ASSETS	25,576	8,282	1,350						
49	Assets not covered for GAR calculation									
50	Central governments and supranational issuers									
51	Central banks exposure									
52	Trading book	0	0	0	0	0	0	0	0	0
53	Total assets	25,576	8,282	1,350						
Off-balance sheet exposures - Undertakings subject to CSRD disclosure obligations										
54	Financial guarantees									
55	Assets under management									
56	o/w debt securities									
57	o/w equity instruments									

aq	ar	as	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf	bg	bh	bi	bjbk
Disclosure reference date T-I																			
Water and marine resources (WMR)				Circular economy (CE)				Pollution (PRP)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PRP + BIO)			
o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)				o/w towards taxonomy relevant sectors (Taxonomy-eligible)							
o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)				o/w environmentally sustainable (Taxonomy-aligned)			
o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling	
																7	-		
																-	-		
																-	-		

GAR Information by sector

Breakdown by sector - NACE 4 digits level
(code and label)

	a	b	c	d	e	f	g	h	i	j	k	l
	Climate change mitigation (CCM)		Climate change adaptation (CCA)		Water and marine resources (WMR)							
	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD
	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount
	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)	(in millions of euros) o/w environmentally sustainable (CCM)
1	03.11 - Sea fishing	5	-									
2	06.10 - Extraction of crude oil	11	2									
3	08.12 - Mining of gravel and sand pits, extraction of clay and kaolin	-0	-0									
4	08.91 - Extraction of chemical minerals and mineral fertilizers	15	0									
5	08.99 - Other mining and quarrying activities n.e.c.	4	-									
6	09.10 - Support activities for hydrocarbon extraction	3	-									
7	09.90 - Support activities for other mining and quarrying	3	0									
8	10.51 - Dairies and cheese production	27	-									
9	10.89 - Manufacture of other food products n.e.c.	2	-									
10	11.07 - Mineral water and other bottled water and soft drinks industry	5	-									
11	11.07 - Mineral water and other bottled water and soft drinks industry	0	-									
12	13.20 - Weaving	8	-									
13	19.20 - Oil refining	42	0									
14	20.13 - Manufacture of other basic inorganic chemical products	4	-									
15	20.16 - Manufacture of basic plastics	4	-									
16	20.59 - Manufacture of other chemical products n.e.c.	30	-									
17	20.60 - Manufacture of artificial and synthetic fibers	5	-									
18	21.20 - Manufacture of pharmaceutical preparations	16	-									
19	22.21 - Manufacture of plastic plates, sheets, tubes and profiles	1	0									
20	23.51 - Manufacture of cement	10	0									
21	23.63 - Manufacture of ready-mixed concrete	-0	-0									
22	23.91 - Manufacture of abrasive products	9	-									
23	23.99 - Manufacture of other non-metallic mineral products n.e.c.	24	1									
24	24.54 - Casting of other non-ferrous metals	8	-									
25	25.50 - Forging, stamping, powder metallurgy	0	-									
26	25.62 - Machining	5	-									
27	26.11 - Manufacture of electronic components	24	-									
28	26.20 - Manufacture of computers and peripheral equipment	10	-									
29	26.30 - Manufacture of communication equipment	4	-									
30	26.40 - Manufacture of consumer electronics	4	-									
31	27.12 - Manufacture of electrical distribution and control equipment	4	-									
32	27.33 - Manufacture of electrical installation equipment	21	2									
33	27.51 - Manufacture of household appliances	73	0									

m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab
Circular economy (CE)						Pollution (PRP)		Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PRP + BIO)			
Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD		Non-financial corporations (subject to CSRD)		SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD		Non-financial corporations (subject to CSRD)		SMEs and other non-financial corporations not subject to CSRD		
[Gross] carrying amount	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		
o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)		o/w environmentally sustainable (in millions of euros) (CCM)		o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)		o/w environmentally sustainable (in millions of euros) (CCM)		o/w environmentally sustainable (in millions of euros) (CCM)		
												5	-		
												11	2		
												-0	-0		
												15	0		
												4	-		
												3	-		
												3	0		
												27	-		
												2	-		
												5	-		
												0	-		
												8	-		
												42	0		
												4	-		
												4	-		
												30	-		
												5	-		
												16	-		
												1	0		
												10	0		
												-0	-0		
												9	-		
												24	1		
												8	-		
												0	-		
												5	-		
												24	-		
												10	-		
												4	-		
												4	-		
												4	-		
												21	2		
												73	0		

Breakdown by sector - NACE 4 digits level
(code and label)

	a	b	c	d	e	f	g	h	i	j	k	l
	Climate change mitigation (CCM)		Climate change adaptation (CCA)		Water and marine resources (WMR)							
	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD
	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount
	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)
34	28.11 - Manufacture of engines and turbines, except aircraft and vehicle engines	0	-									
35	28.22 - Manufacture of lifting and handling equipment	31	6									
36	28.99 - Manufacture of other special-purpose machinery n.e.c.	1	-									
37	29.10 - Manufacture of motor vehicles	101	8									
38	29.32 - Manufacture of other automotive equipment	294	45									
39	30.20 - Construction of locomotives and other railway rolling stock	5	0									
40	30.30 - Aeronautical and space construction	48	0									
41	32.99 - Other manufacturing activities n.e.c.	4	-									
42	35.11 - Generation of electricity	107	42									
43	35.22 - Distribution of gaseous fuels through pipelines	10	-									
44	35.23 - Sale of gaseous fuels through pipelines	52	9									
45	38.11 - Collection of non-hazardous waste	29	21									
46	38.32 - Recovery of sorted waste	25	20									
47	41.10 - Real estate development	15	2									
48	41.10 - Real estate development	7	0									
49	41.10 - Real estate development	8	2									
50	41.20 - Construction of residential and non-residential buildings	10	-									
51	42.11 - Road and motorway construction	0	0									
52	42.21 - Construction of networks for fluids	0	0									
53	42.22 - Construction of electricity and telecommunications networks	1	0									
54	42.99 - Construction of other civil engineering works n.e.c.	25	14									
55	43.21 - Electrical installation	0	0									
56	43.22 - Plumbing, heating and air conditioning installation	0	0									
57	45.11 - Sale of cars and light motor vehicles	9	0									
58	46.14 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft	2	-									
59	46.19 - Agents involved in the sale of miscellaneous goods	5	-									
60	46.34 - Wholesale of beverages	2	-									
61	46.42 - Wholesale trade of clothing and footwear	1	-									
62	46.46 - Wholesale of pharmaceutical products	6	-									
63	46.47 - Wholesale of furniture, rugs and lighting equipment	0	-									
64	46.51 - Wholesale of computers, computer peripheral equipment and software	6	-									
65	46.71 - Wholesale of fuel and related products	133	1									
66	46.72 - Wholesale trade of minerals and metals	0	-									

m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab
Circular economy (CE)				Pollution (PRP)		Biodiversity and ecosystems (BIO)		TOTAL (CCM + CCA + WMR + CE + PRP + BIO)							
Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD
[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount
o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)
(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)
												0	-		
												31	6		
												1	-		
												101	8		
												294	45		
												5	0		
												48	0		
												4	-		
												107	42		
												10	-		
												52	9		
												29	21		
												25	20		
												15	2		
												7	0		
												8	2		
												10	-		
												0	0		
												0	0		
												1	0		
												25	14		
												0	0		
												0	0		
												9	0		
												2	-		
												5	-		
												2	-		
												1	-		
												6	-		
												0	-		
												6	-		
												133	1		
												0	-		

Breakdown by sector - NACE 4 digits level
(code and label)

	a	b	c	d	e	f	g	h	i	j	k	l
	Climate change mitigation (CCM)		Climate change adaptation (CCA)		Water and marine resources (WMR)							
	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD
	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount
	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)
	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)
67	46.73 - Wholesale trade of timber, construction materials and sanitary equipment	0	-									
68	46.73 - Wholesale trade of timber, construction materials and sanitary equipment	0	-									
69	46.74 - Wholesale trade of hardware, plumbing and heating supplies	0	-									
70	46.75 - Wholesale trade of chemical products	3	0									
71	46.90 - Non-specialized wholesale trade	12	-									
72	47.11 - Retail trade in non-specialized stores predominantly of foodstuffs	0	0									
73	47.11 - Retail trade in non-specialized stores predominantly of foodstuffs	0	0									
74	47.11 - Retail trade in non-specialized stores predominantly of foodstuffs	1	0									
75	47.11 - Retail trade in non-specialized stores predominantly of foodstuffs	0	0									
76	47.54 - Retail trade of household appliances in specialized stores	2	-									
77	47.59 - Retail trade of furniture, lighting equipment and other household items in specialized stores	2	-									
78	47.59 - Retail trade of furniture, lighting equipment and other household items in specialized stores	0	-									
79	47.78 - Other retail trade of new goods in specialized stores	1	-									
80	47.91 - Distance selling	0	-									
81	49.41 - Freight transport by road	13	0									
82	49.50 - Transport via pipelines	3	1									
83	50.10 - Maritime and coastal passenger transport	1	0									
84	51.10 - Passenger air transport	17	-									
85	52.10 - Warehousing and storage	0	-									
86	52.22 - Services incidental to water transport	1	0									
87	56.10 - Restaurants and mobile food services	1	-									
88	58.14 - Publishing of magazines and periodicals	4	-									
89	58.21 - Publishing of electronic games	32	-									
90	58.29 - Publishing of other software	17	-									
91	59.11 - Motion picture, video and television program production	0	0									
92	59.11 - Motion picture, video and television program production	1	-									
93	59.13 - Distribution of motion pictures, video and television programs	3	-									
94	60.20 - Television programming and broadcasting	8	1									
95	61.10 - Fixed-line telecommunications	46	0									
96	61.30 - Satellite telecommunications	24	0									
97	62.02 - IT consultancy	22	-									
98	62.09 - Other IT activities	20	3									
99	63.11 - Data processing, hosting and related activities	0	-									

m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab
Circular economy (CE)				Pollution (PRP)		Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PRP + BIO)					
Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD
[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount
o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)	o/w environmentally sustainable (in millions of euros)
(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)	(CCM)
												0	-		
												0	-		
												0	-		
												3	0		
												12	-		
												0	0		
												0	0		
												1	0		
												0	0		
												2	-		
												2	-		
												0	-		
												1	-		
												0	-		
												13	0		
												3	1		
												1	0		
												17	-		
												0	-		
												1	0		
												1	-		
												4	-		
												32	-		
												17	-		
												0	0		
												1	-		
												3	-		
												8	1		
												46	0		
												24	0		
												22	-		
												20	3		
												0	-		

Breakdown by sector - NACE 4 digits level
(code and label)

	a	b	c	d	e	f	g	h	i	j	k	l
	Climate change mitigation (CCM)		Climate change adaptation (CCA)		Water and marine resources (WMR)							
	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD
	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount
	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)
100 64.20 - Holding company activities	57	12										
101 64.30 - Investment funds and similar financial entities	29	0										
102 64.92 - Other credit distribution	14	1										
103 64.99 - Other financial service activities, except insurance and pension funding, n.e.c.	4	0										
104 66.19 - Other activities auxiliary to financial services, except insurance and pension funding	9	-										
105 66.22 - Activities of insurance agents and brokers	1	0										
106 66.30 - Fund management	4	0										
107 68.10 - Activities of real estate dealers	12	-										
108 68.20 - Rental and operation of own or leased real estate	177	16										
109 68.31 - Real estate agencies	2	-										
110 69.20 - Accounting activities	4	0										
111 70.10 - Activities of head offices	208	12										
112 70.22 - Business and other management advice	137	18										
113 71.12 - Engineering activities	50	32										
114 72.11 - Research and development in biotechnology	34	5										
115 73.11 - Activities of advertising agencies	15	-										
116 74.90 - Other professional, scientific and technical activities n.e.c.	6	-										
117 77.11 - Rental and leasing of cars and light motor vehicles	19	-										
118 77.11 - Rental and leasing of cars and light motor vehicles	6	-										
119 77.12 - Truck rental and leasing	80	0										
120 77.21 - Rental and leasing of leisure and sporting goods	3	1										
121 77.35 - Rental and leasing of air transport equipment	1	-										
122 77.40 - Leasing of intellectual property and similar products, excluding copyrighted works	0	0										
123 79.11 - Travel agency activities	8	0										
124 80.10 - Private security activities	0	-										
125 82.99 - Other business support activities n.e.c.	17	3										
126 85.59 - Miscellaneous education	1	-										
127 86.10 - Hospital activities	2	-										
128 87.10 - Residential care	41	-										
129 92.00 - Gambling activities	198	-										
130 93.29 - Other recreational and leisure activities	10	-										
131 94.20 - Activities of trade unions	0	0										
132 95.22 - Repair of household appliances and household and garden equipment	0	-										
133 NACE code not identified	87	-										

(1) In this template, credit institutions provide information on the exposures of the banking book to sectors covered by the taxonomy (level 4 of NACE sectors), using the relevant NACE codes for the counterparty's main activity.

(2) The attachment of the counterparty to a NACE sector is based exclusively on the nature of the direct counterparty. The classification of exposures jointly concerning more than one debtor is based on the characteristics of the debtor that was the most relevant, or the most significant, for the authorization of the exposure by the institution. The breakdown by NACE code of the exposures incurred jointly depends on the characteristics of the most relevant or significant debtor. The information is published by the institutions by NACE code with the level of detail required in the template.

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INDICATORS OF THE EUROPEAN TAXONOMY OF SUSTAINABLE ACTIVITIES

m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab
Circular economy (CE)				Pollution (PRP)		Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PRP + BIO)					
Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD	Non-financial corporations (subject to CSRD)	SMEs and other non-financial corporations not subject to CSRD
[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount
o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)	o/w environmentally sustainable (in millions of euros) (CCM)
												57	12		
												29	0		
												14	1		
												4	0		
												9	-		
												1	0		
												4	0		
												12	-		
												177	16		
												2	-		
												4	0		
												208	12		
												137	18		
												50	32		
												34	5		
												15	-		
												6	-		
												19	-		
												6	-		
												80	0		
												3	1		
												1	-		
												0	0		
												8	0		
												0	-		
												17	3		
												1	-		
												2	-		
												41	-		
												198	-		
												10	-		
												0	0		
												0	-		
												87	-		

GAR KPI exposures (Turnover basis)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	Disclosure reference date T												
	Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WMR)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
% (compared to total covered assets in the denominator)	o/w use of proceeds		o/w transitional enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		
	GAR – Covered assets in both numerator and denominator												
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation												
	31.31%	5.13%											
2	Financial corporations												
	1.29%	1.02%											
3	Banks												
	0.14%	0.01%											
4	Loans and advances												
	0.00%	0.00%											
5	Debt securities, including specific use of proceeds (UoP)												
	0.42%	0.04%											
6	Equity instruments												
	0.00%	0.00%											
7	Other financial corporations												
	2.05%	1.69%											
8	o/w investment firms												
9	Loans and advances												
10	Debt securities, including specific use of proceeds (UoP)												
11	Equity instruments												
12	o/w management companies												
13	Loans and advances												
14	Debt securities, including specific use of proceeds (UoP)												
15	Equity instruments												
	0.00%	0.00%											
17	Loans and advances												
	0.00%	0.00%											
18	Debt securities, including specific use of proceeds (UoP)												
19	Equity instruments												
	0.00%	0.00%											
20	Non-financial corporations												
	29.12%	10.10%											
21	Loans and advances												
	27.89%	9.02%											
22	Debt securities, including specific use of proceeds (UoP)												
	36.00%	14.63%											
23	Equity instruments												
	0.00%	0.00%											
24	Households												
	45.05%	6.28%											
25	o/w loans collateralized by residential immovable property												
	100.00%	13.98%											
26	o/w building renovation loans												
	100.00%	0.00%											
27	o/w motor vehicle loans												
	51.85%	0.00%											
28	Local governments financing												
	0.12%	0.00%											
29	Housing financing												
	100.00%	0.00%											
30	Other local government financing												
	0.00%	0.00%											
31	Collateral obtained by taking possession: residential and commercial immovable properties												
	0.00%	0.00%											
32	TOTAL GAR ASSETS												
	14.95%	2.45%											

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	ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as
	Disclosure reference date T-I												
	Climate Change Mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WMR)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
% (compared to total covered assets in the denominator)	o/w use of proceeds		o/w transi- tional enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		
	GAR – Covered assets in both numerator and denominator												
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation				31.24%		4.55%						
2	Financial corporations				0.00%		0.00%						
3	Banks				0.00%		0.00%						
4	Loans and advances				0.00%		0.00%						
5	Debt securities, including specific use of proceeds (UoP)				0.00%		0.00%						
6	Equity instruments												
7	Other financial corporations				0.00%		0.00%						
8	o/w investment firms												
9	Loans and advances												
10	Debt securities, including specific use of proceeds (UoP)												
11	Equity instruments												
12	o/w management companies												
13	Loans and advances												
14	Debt securities, including specific use of proceeds (UoP)												
15	Equity instruments												
16	o/w insurance undertakings				0.00%		0.00%						
17	Loans and advances				0.00%		0.00%						
18	Debt securities, including specific use of proceeds (UoP)				0.00%		0.00%						
19	Equity instruments												
20	Non-financial corporations				28.03%		7.76%						
21	Loans and advances				28.23%		7.82%						
22	Debt securities, including specific use of proceeds (UoP)				0.00%		0.00%						
23	Equity instruments												
24	Households				42.45%		5.72%						
25	o/w loans collateralized by residential immovable property				100.00%		13.50%						
26	o/w building renovation loans				100.00%		0.00%						
27	o/w motor vehicle loans												
28	Local governments financing				2.99%		0.00%						
29	Housing financing				100.00%		0.00%						
30	Other local government financing				0.00%		0.00%						
31	Collateral obtained by taking possession: residential and commercial immovable properties				0.00%		0.00%						
32	TOTAL GAR ASSETS				13.23%		1.93%						

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GAR KPI exposures (CapEx basis)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	Disclosure reference date T												
	Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WMR)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
% (compared to total covered assets in the denominator)	o/w use of proceeds		o/w transi- tional enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		
	GAR – Covered assets in both numerator and denominator												
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation												
2	Financial corporations												
3	Banks												
4	Loans and advances												
5	Debt securities, including specific use of proceeds (UoP)												
6	Equity instruments												
7	Other financial corporations												
8	o/w investment firms												
9	Loans and advances												
10	Debt securities, including specific use of proceeds (UoP)												
11	Equity instruments												
12	o/w management companies												
13	Loans and advances												
14	Debt securities, including specific use of proceeds (UoP)												
15	Equity instruments												
16	o/w insurance undertakings												
17	Loans and advances												
18	Debt securities, including specific use of proceeds (UoP)												
19	Equity instruments												
20	Non-financial corporations												
21	Loans and advances												
22	Debt securities, including specific use of proceeds (UoP)												
23	Equity instruments												
24	Households												
25	o/w loans collateralized by residential immovable property												
26	o/w building renovation loans												
27	o/w motor vehicle loans												
28	Local governments financing												
29	Housing financing												
30	Other local government financing												
31	Collateral obtained by taking possession: residential and commercial immovable properties												
32	TOTAL GAR ASSETS												

7.

	ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as
	Disclosure reference date T-I												
	Climate Change Mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WMR)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
% (compared to total covered assets in the denominator)	o/w use of proceeds		o/w transitional enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		
GAR – Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation				32.38%				5.28%				
2	Financial corporations				0.05%				0.00%				
3	Banks				0.00%				0.00%				
4	Loans and advances				0.00%				0.00%				
5	Debt securities, including specific use of proceeds (UoP)				0.00%				0.00%				
6	Equity instruments												
7	Other financial corporations				0.10%				0.00%				
8	o/w investment firms												
9	Loans and advances												
10	Debt securities, including specific use of proceeds (UoP)												
11	Equity instruments												
12	o/w management companies												
13	Loans and advances												
14	Debt securities, including specific use of proceeds (UoP)												
15	Equity instruments												
16	o/w insurance undertakings				0.00%				0.00%				
17	Loans and advances				0.00%				0.00%				
18	Debt securities, including specific use of proceeds (UoP)				0.00%				0.00%				
19	Equity instruments												
20	Non-financial corporations				40.85%				15.98%				
21	Loans and advances				41.14%				16.10%				
22	Debt securities, including specific use of proceeds (UoP)				0.00%				0.00%				
23	Equity instruments												
24	Households				42.45%				5.72%				
25	o/w loans collateralized by residential immovable property				100.00%				13.50%				
26	o/w building renovation loans				100.00%				0.00%				
27	o/w motor vehicle loans												
28	Local governments financing				2.99%				0.00%				
29	Housing financing				100.00%				0.00%				
30	Other local government financing				0.00%				0.00%				
31	Collateral obtained by taking possession: residential and commercial immovable properties				0.00%				0.00%				
32	TOTAL GAR ASSETS				32.38%				5.28%				

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GAR KPI flows

	a	b	c	d	e	f	g	h	i	j	k	l	m
	Disclosure reference date T												
	Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WMR)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	o/w use of proceeds		o/w transitional enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		
% (of flows of all eligible assets)													
	GAR – Covered assets in both numerator and denominator												
1	Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation				12.39%		3.20%						
2	Financial corporations				0.17%		0.02%						
3	Banks				0.23%		0.02%						
4	Loans and advances				0.00%		0.00%						
5	Debt securities, including specific use of proceeds (UoP)				0.65%		0.07%						
6	Equity instruments				0.00%		0.00%						
7	Other financial corporations				0.13%		0.01%						
8	o/w investment firms												
9	Loans and advances												
10	Debt securities, including specific use of proceeds (UoP)												
11	Equity instruments												
12	o/w management companies												
13	Loans and advances												
14	Debt securities, including specific use of proceeds (UoP)												
15	Equity instruments												
16	o/w insurance undertakings				0.00%		0.00%						
17	Loans and advances				0.00%		0.00%						
18	Debt securities, including specific use of proceeds (UoP)												
19	Equity instruments				0.00%		0.00%						
20	Non-financial corporations				23.67%		11.58%						
21	Loans and advances				19.13%		8.93%						
22	Debt securities, including specific use of proceeds (UoP)				34.32%		17.78%						
23	Equity instruments				0.00%		0.00%						
24	Households				53.19%		9.44%						
25	o/w loans collateralized by residential immovable property				100.00%		17.86%						
26	o/w building renovation loans				100.00%		0.00%						
27	o/w motor vehicle loans				100.00%		0.00%						
28	Local governments financing				0.00%		0.00%						
29	Housing financing				0.00%		0.00%						
30	Other local government financing				0.00%		0.00%						
	Collateral obtained by taking possession: residential and commercial immovable properties				0.00%		0.00%						
31					0.00%		0.00%						
32	TOTAL GAR ASSETS				6.95%		1.79%						

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GAR KPI flows (CapEx basis)

% (of flows of all eligible assets)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	Disclosure reference date T												
	Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WMR)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
	o/w use of proceeds		o/w transitional	o/w enabling	o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		
GAR – Covered assets in both numerator and denominator													
Loans and advances, debt securities and equity instruments held for purposes other than sale and eligible for the GAR calculation													
1													
2 Financial corporations		14.02%		4.08%									
3 Banks		0.23%		0.05%									
4 Loans and advances		0.00%		0.00%									
5 Debt securities, including specific use of proceeds (UoP)		0.65%		0.15%									
6 Equity instruments		0.00%		0.00%									
7 Other financial corporations		0.22%		0.10%									
8 o/w investment firms													
9 Loans and advances													
10 Debt securities, including specific use of proceeds (UoP)													
11 Equity instruments													
12 o/w management companies													
13 Loans and advances													
14 Debt securities, including specific use of proceeds (UoP)													
15 Equity instruments													
16 o/w insurance undertakings		0.00%		0.00%									
17 Loans and advances		0.00%		0.00%									
18 Debt securities, including specific use of proceeds (UoP)													
19 Equity instruments		0.00%		0.00%									
20 Non-financial corporations		35.31%		17.77%									
21 Loans and advances		31.23%		12.48%									
22 Debt securities, including specific use of proceeds (UoP)		44.87%		30.17%									
23 Equity instruments		0.00%		0.00%									
24 Households		53.19%		9.44%									
25 o/w loans collateralized by residential immovable property		100.00%		17.86%									
26 o/w building renovation loans		100.00%		0.00%									
27 o/w motor vehicle loans		100.00%		0.00%									
28 Local governments financing		0.00%		0.00%									
29 Housing financing		0.00%		0.00%									
30 Other local government financing		0.00%		0.00%									
Collateral obtained by taking possession: residential and commercial immovable properties													
31		0.00%		0.00%									
32 TOTAL GAR ASSETS		7.86%		2.29%									

7.

KPI off-balance sheet exposures (Turnover basis)

% (relative to total eligible off-balance sheet assets)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	Disclosure reference date T												
	Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WMR)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
		o/w use of proceeds	o/w transi- tional	o/w enabling		o/w use of proceeds	o/w enabling			o/w use of proceeds	o/w enabling		
1	Financial guarantees (FinGuar KPI)	21.03%	5.94%										
2	Assets under management (AuM KPI)												

n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae
Disclosure reference date T																
Circular economy (CE)				Pollution (PRP)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PRP + BIO)				
Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w transitional		o/w enabling
												21.03%	5.94%			

KPI off-balance sheet exposures (CapEx basis)

% (relative to total eligible off-balance sheet assets)

	a	b	c	d	e	f	g	h	i	j	k	l	m
	Disclosure reference date T												
	Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WMR)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
		o/w use of proceeds	o/w transi- tional	o/w enabling		o/w use of proceeds	o/w enabling			o/w use of proceeds	o/w enabling		
1	Financial guarantees (FinGuar KPI)	17.95%	5.04%										
2	Assets under management (AuM KPI)												

n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae
Disclosure reference date T																
Circular economy (CE)				Pollution (PRP)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WMR + CE + PRP + BIO)				
Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Share of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w enabling		o/w use of proceeds		o/w transitional		o/w enabling
												17.95%	5.04%			

Template 1 - Nuclear and fossil gas-related activities

Row	Nuclear energy related activities	
1.	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.	NO
2.	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
3.	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 upgrades.	YES
	<i>Fossil gas related activities</i>	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	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.	NO
6.	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.	NO

Template 2 - Taxonomy-aligned economic activities (denominator)

Row	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	(as a %)	Amount	(as a %)	Amount	(as a %)
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	1	0%	1	0%	-	0%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	3	0%	3	0%	-	0%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
7.	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	1,577	2%	1,577	2%	-	0%
8.	TOTAL APPLICABLE KPI	64,571	2%	64,571	2%	64,571	0%

Template 3 - Taxonomy-aligned economic activities (numerator)

Row	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	(as a %)	Amount	(as a %)	Amount	(as a %)
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	4	0%	4	0%	-	0%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	10	1%	10	1%	-	0%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
7.	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	1,567	99%	1,567	99%	-	0%
8.	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI	1,581	100%	1,581	100%	-	0%

Template 4 - Taxonomy-eligible but not taxonomy-aligned economic activities

Row	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	(as a %)	Amount	(as a %)	Amount	(as a %)
1.	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
2.	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
3.	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
5.	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
7.	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	8,072	100%	8,072	100%	-	0%
8.	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	8,072	100%	8,072	100%	-	0%

Template 5 - Taxonomy non-eligible economic activities

Row	Economic activities	Amount	Percentage
1.	Amount and proportion of the economic activity referred to in row 1 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
2.	Amount and proportion of the economic activity referred to in row 2 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	2	0%
3.	Amount and proportion of the economic activity referred to in row 3 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
4.	Amount and proportion of the economic activity referred to in row 4 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
5.	Amount and proportion of the economic activity referred to in row 5 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
6.	Amount and proportion of the economic activity referred to in row 6 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
7.	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	54,917	100%
8.	TOTAL AMOUNT AND TOTAL PROPORTION OF TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	54,918	100%

Template 2 - Taxonomy-aligned economic activities (denominator)

Row	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	(as a %)	Amount	(as a %)	Amount	(as a %)
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
7.	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	1,739	3%	1,739	3%	-	0%
8.	TOTAL APPLICABLE KPI	64,571	3%	64,571	3%	64,571	0%

Template 3 - Taxonomy-aligned economic activities (numerator)

Row	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	(as a %)	Amount	(as a %)	Amount	(as a %)
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	1	0%	1	0%	-	0%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable KPI	-	0%	-	0%	-	0%
7.	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	1,738	100%	1,738	100%	-	0%
8.	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI	1,739	100%	1,739	100%	-	0%

Template 4 - Taxonomy-eligible but not taxonomy-aligned economic activities

Row	Economic activities	Amount and proportion (information must be presented in monetary amounts and percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	(as a %)	Amount	(as a %)	Amount	(as a %)
1.	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
2.	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
3.	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
5.	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	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 (EU) 2021/2139 in the denominator of the applicable KPI	-	0%	-	0%	-	0%
7.	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	8,169	100%	8,169	100%	-	0%
8.	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	8,169	100%	8,169	100%	-	0%

Template 5 - Taxonomy non-eligible economic activities

Row	Economic activities	Amount	Percentage
1.	Amount and proportion of the economic activity referred to in row 1 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
2.	Amount and proportion of the economic activity referred to in row 2 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
3.	Amount and proportion of the economic activity referred to in row 3 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
4.	Amount and proportion of the economic activity referred to in row 4 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
5.	Amount and proportion of the economic activity referred to in row 5 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
6.	Amount and proportion of the economic activity referred to in row 6 of Template 1 that is not eligible for taxonomy, in accordance with Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139, in the denominator of the applicable KPI	-	0%
7.	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	54,664	100%
8.	TOTAL AMOUNT AND TOTAL PROPORTION OF TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	54,664	100%

7.

7.6 GLOSSARY

Climate change adaptation: Measures taken to adjust human and natural systems in response to the current or expected effects of climate change in order to reduce risks and negative impacts.

AR (Application Requirements): Additional regulatory information on data points.

Climate change mitigation: Actions to reduce or prevent greenhouse gas (GHG) emissions in order to limit the magnitude of climate change.

CSRD (Corporate Sustainability Reporting Directive): European directive that defines the reporting obligations of companies in terms of sustainability. The European standards defined for reporting are the ESRS (European Sustainability Reporting Standards).

Double materiality: The CSRD incorporates the concept of double materiality, which includes the identification of both the company's impacts on society or its environment (impact materiality, relative to "inside-out"), but also on the effect of ESG (Environmental, Social and Governance) hazards on the company itself (financial materiality, relative to "outside-in").

Locked-in GHG emissions: Correspond to emissions generated by long-term assets, such as industrial equipment or infrastructure.

ESG: Environment, Social, Governance.

ESRS (European Sustainability Reporting Standards): European standards developed to guide companies in the publication of sustainability information in accordance with the CSRD.

GAR: The GAR (Green Asset Ratio) is a regulatory ratio that

quantifies the share of bank assets financing sustainable activities. It makes it possible to compare financial institutions with each other.

GHG: Greenhouse gases, measured in metric tons of carbon dioxide (CO₂).

GHG Protocol: Global standard frameworks for measuring, accounting and managing greenhouse gas emissions.

IPCC: Intergovernmental Panel on Climate Change.

GOV: Governance disclosure requirements.

GRI: Global Reporting Initiative. It is an NGO that provides the requirements and guidelines for the annual reporting of an organization's sustainability activities.

IEA: International Energy Agency. The International Energy Agency is an autonomous intergovernmental organization attached to the Organization for Economic Co-operation and Development (OECD).

IRO: IRO (Impacts, Risks and Opportunities) is an integrated approach to reporting that assesses the impact, risks and opportunities related to sustainability for an organization. It can be a positive impact, a negative impact, a risk or an opportunity.

MDR (Minimum Disclosure Requirements): Minimum disclosure requirements put in place to address material topics

- MDR-A: Minimum disclosure requirements for actions
- MDR-T: Minimum disclosure requirements for targets
- MDR-P: Minimum disclosure requirements for policies
- MDR-M: Minimum disclosure requirements for metrics

MRT (Material Risk Taker): Risk taker within the meaning of the CRD4IV (Capital Requirement Directive) directive.

Location-based method (calculation of Scope 2 GHG emissions): Location-based emissions refer to greenhouse gases emitted within a specific geographical boundary, generally representing direct emissions from sources located in the area.

Market-based method (calculation of Scope 2 GHG emissions): Market-based emissions include greenhouse gases generated in particular by electricity purchased by a company, adjusted according to supply choices such as purchases of renewable energy credits or use of low-carbon energy sources.

N/A: Not Applicable.

NGFS: Network for Greening the Financial System, which brings together committed players whose objective is to accelerate the work of central banks and supervisors on climate and environmental risks.

NFRD: Non-Financial Reporting Directive. European Non-Financial Reporting Directive, transposed in 2017 in France, it was replaced by the CSRD in 2024.

ILO: International Labour Organization.

NGOs: Non-governmental organizations.

PCAF: Partnership for Carbon Accounting Financials.

PRI: Principles Responsible Investment. Launched in 2006 by the United Nations, the Principles for Responsible Investment are a set of six voluntary principles that investors can voluntarily adhere to.

CSR: Corporate Social Responsibility.

SBM: The concept of SBM (Strategy and Business Model) is a representation standardized by the CSRD of the strategy and business model.

Scope 1, 2, 3: These concepts cover the scopes of grouping of GHG emissions by companies.

- Scope 1 covers direct GHG emissions related to the consumption of fuels (natural gas, fuel oil, etc.), and those related to company and service vehicles operated for BRED Banque Populaire's own operations.
- Scope 2 covers indirect GHG emissions related to BRED Banque Populaire's electricity consumption, all uses combined.
- Scope 3 covers other indirect GHG emissions related to the BRED Banque Populaire value chain. It includes 15 categories defined by regulations.
 - categories 1 to 14 cover emissions generated by the value chain other than its own operations (including, for example, commuting), excluding emissions from companies and projects financed.
 - category 15 covers issues related to financing and investments.

Due to the very nature of the banking business, which consists of raising capital and reusing it in the form of loans and investments, Scope 3, category 15 is predominant for BRED Banque Populaire, as for other banks.

7.7 REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS UNDER ARTICLE 8 OF REGULATION (EU) 2020/852

Year ended December 31, 2024

This is a translation into English of the Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the general assembly,

This report is issued in our capacity as statutory auditor of BRED BANQUE POPULAIRE. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended 2024 and included in section 7 in the group management report (hereinafter "the Sustainability Report").

Pursuant to Article L. 233-28-4 of the French Commercial Code, BRED BANQUE POPULAIRE is required to include the above mentioned information in a separate section of its management report. This information has been prepared in the context of the first time application of the aforementioned articles, a context characterized by uncertainties regarding the interpretation of the laws and regulations, the use of significant estimates, the absence of established practices and frameworks in particular for the double-materiality assessment, and an evolving internal control system. It enables an understanding of the impact of the activity of BRED BANQUE POPULAIRE on sustainability matters, as well as the way in which these matters influence the development of its business, performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by BRED BANQUE POPULAIRE to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in the Sustainability Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by BRED BANQUE POPULAIRE in its management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide guarantee regarding the viability or the quality of the management of BRED BANQUE POPULAIRE, in particular it does not provide an assessment, of the relevance of the choices made by BRED BANQUE POPULAIRE in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the BRED BANQUE POPULAIRE's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Any comparative information that would be included in the management report are not covered by our engagement.

Compliance with the ESRS of the process implemented by BRED BANQUE POPULAIRE to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by BRED BANQUE POPULAIRE has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in the Sustainability Report, and
- the information provided on this process also complies with the ESRS.

We also checked the compliance with the requirement to consult the social and economic committee.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by BRED BANQUE POPULAIRE with the ESRS.

Concerning the consultation of the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code we inform you that as of the date of this report, this consultation has not yet been held.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in paragraph 7.1 "Informations Générales" of the Sustainability Report, which specifies that regarding the issues related to the ESRS environmental standards (E2 to E5), given the limitations related to the available information and methodologies, the entity will continue its double materiality analysis in the coming years.

Elements that received particular attention

Concerning the identification of stakeholders

Information regarding the identification of stakeholders is mentioned in paragraph 7.1.3.2 "SBM 2 - Interests and viewpoints of stakeholders" of the Sustainability Report.

We reviewed the analysis carried out by BRED BANQUE POPULAIRE relied upon to identify the stakeholders who may affect the entities within the scope of the information or may be affected by them, through their direct or indirect business activities and relationships in the value chain.

We conducted interviews with the individuals whom we deemed appropriate and we inspected the available documentation.

We also assessed the consistency of the main stakeholders identified by BRED BANQUE POPULAIRE with the nature of its activities and its geographical location, taking into account its business relationships and value chain.

Concerning the identification of impacts, risks and opportunities

Information regarding the identification of impacts, risks and opportunities is mentioned in paragraph 7.1.4.1.1 "IRO 1 - Description of procedures for identifying and assessing material impacts, risks, and opportunities" of the Sustainability Report.

We reviewed the process implemented by BRED BANQUE POPULAIRE concerning the identification of impacts (negative or positive), risks, and opportunities ("IRO"), real or potential, in relation to sustainability issues mentioned in paragraph AR 16 of the "Application Requirements" of the ESRS 1.

We particularly appreciated the approach adopted by the entity to determine its impacts, which may give rise to risks or opportunities, notably through the consideration of the interests and viewpoints of stakeholders.

We reviewed the mapping carried out by the entity of the identified IROs, including the description of their distribution across its own activities and value chain, as well as their time horizons (short, medium, or long term), and we assessed the consistency of this list with our knowledge of the entity.

Concerning the assessment of impact materiality and financial materiality

Information on the assessment of impact materiality and financial materiality is presented in paragraph 7.1.4.1.1 "IRO 1 - Description of procedures for identifying and assessing material impacts, risks, and opportunities" of the Sustainability Report.

We reviewed, through interviews and inspection of available documentation, the process of assessing impact materiality and financial materiality implemented by BRED BANQUE POPULAIRE and evaluated its compliance with the criteria defined by ESRS 1.

We particularly appreciated how BRED BANQUE POPULAIRE established and applied the materiality criteria for information defined by ESRS I, including those related to the setting of thresholds, to determine the material information published under the indicators relating to the material IROs identified in accordance with the relevant ESRS thematic standards.

Compliance of the sustainability information included in the Sustainability Report with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by BRED BANQUE POPULAIRE for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Report, with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to points 3 and 5 of the 'Methodological Note' paragraph included in Chapter 7.I 'General Information' of the Sustainability Report, which outlines the context of the preparation of this document as well as the methodological clarifications provided by BRED BANQUE POPULAIRE, particularly regarding:

- The data points presented,
- The greenhouse gas emissions balance, and more specifically the financed emissions.

Elements that received particular attention

Information provided in application of environmental standards (ESRS EI)

Information regarding climate change (ESRS EI) is mentioned in section 7.2.2 'EI - Climate Change' of the Sustainability Report.

We present below the elements that have received particular attention from us regarding the compliance with the ESRS of this information.

Regarding the information related to the greenhouse gas emissions balance, our procedures notably consisted of:

- Conducting interviews with the individuals we deemed appropriate to assess whether the description of the policies, actions, and targets implemented by BRED BANQUE POPULAIRE covers the areas of climate change mitigation and adaptation;
- Evaluating the appropriateness of the information presented in paragraph 7.2.2 'EI - Climate Change' of the Sustainability Report and its overall consistency with our knowledge of the entity.
- Concerning emissions related to Scope 3 category 15 for banking activity, our procedures specifically consisted of:
 - Reviewing the calculation methodology and information sources used for their determination;
 - Understanding the scope of the assets covered by the calculation of financed emissions;
 - Verifying that the calculation base for financed emissions corresponds to the scope of the covered assets and reconciling it with the consolidated balance sheet;
 - Assessing the appropriateness of the sectoral proxies selected by BRED BANQUE POPULAIRE and ensuring, based on a sample, their correct application;
 - Verifying the arithmetic accuracy of the emissions calculation based on a sample.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by BRED BANQUE POPULAIRE to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in paragraph 7.2.1 'Indicators of the European Taxonomy on Sustainable Activities', and more specifically:

- the main methodological assumptions used to assess the alignment of loans granted to individuals, as specified in paragraph 7.2.1.2 'Mandatory Green Asset Ratio – Methodology Used';
- the main existing limitations in the presentation of information, including those concerning the presentation of cash flow information regarding the KPI on off-balance-sheet exposures, as specified in paragraph 7.2.1.3 'Off-balance sheet indicators: financial guarantees and assets under management.'

Elements that received particular attention

We have determined that there were no such elements to report in our audit.

Paris-La Défense, the 28 April 2025

The Statutory Auditors

Deloitte & Associés

Charlotte Vandeputte

Partner

Omblin Calmet

Partner

KPMG SA

Sophie Meddouri

Partner

CHAPTER

8.

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8.1 ORDINARY SHAREHOLDERS' MEETING OF MAY 27, 2025

Agenda

1. Approval of the financial statements for the fiscal year ended December 31, 2024.
2. Approval of the consolidated financial statements for the fiscal year ended December 31, 2024.
3. Appropriation of the 2024 fiscal year income and determination of interest to be paid on the cooperative shares.
4. Approval of the agreements and undertakings referred to in Articles L.225-38 et seq. of the French Commercial Code.
5. Consultation on the aggregate amount of remuneration of any kind paid in the 2024 fiscal year to executive management and categories of staff members listed in Article L.511-71 of the French Monetary and Financial Code.
6. Determination of the cap on amounts paid to members of the Board of Directors.
7. Renewal of the term of office of a director (Camille Bougon).
8. Renewal of the term of office of a director (Pascal Drouhaud).
9. Renewal of the term of office of a director (Bruno Giorgianni).
10. Renewal of the term of office of a director (Leïla Turki).
11. Delegation of authority to the Board of Directors to allow the company to buy back its cooperative shares.
12. Powers to carry out all filings, publications and other formalities laid down by law.

8.2 REPORT BY THE BOARD OF DIRECTORS ON THE RESOLUTIONS PUT TO THE ORDINARY SHAREHOLDERS' MEETING

Approval of the 2024 fiscal year financial statements (1st and 2nd resolutions)

Your Board asks you to approve its management report as well as the annual standalone and consolidated financial statements for the 2024 fiscal year.

Appropriation of income and determination of interest to be paid on the cooperative shares (3rd resolution)

Concerning the appropriation of net income for the year period, which totals €197,861,573.69, you are firstly asked, taking account of the capital increases carried out in 2024, to allocate 5% of net income for the year, i.e., €9,893,078.68, to the legal reserve.

Taking into account retained earnings of €110,000,000, distributable profit totals €297,968,495.01.

We propose that you proceed as follows:

- pay interest on cooperative shares at a rate of 2.50% of the average nominal value of the cooperative shares in 20245, i.e., €0.265 on each of the shares with dividend rights accruing from January 1, 2024, i.e., a total amount of €47,577,105.11;
- allocate €140,391,389.90 to other reserves; and
- carry forward the balance, i.e., €110,000,000.

In accordance with the provisions of Article 200A of the French General Tax Code, the interest received by natural persons residing in France for tax purposes is automatically subject to a single flat-rate levy of 12.8% plus social security contributions of 17.2%, i.e., an overall tax rate of 30%.

By way of exception and subject to an explicit and comprehensive option, this interest is subject to income tax at the progressive rate after a rebate of 40% under the conditions provided for in Article 158-3.2 of the French General Tax Code. The interest paid on the shares is also subject to social security contributions at a rate of 17.2%.

A waiver of the flat-rate non-discharging levy of 12.8% (Article 117 *quater*, I.-I of the French General Tax Code) is provided for taxpayers whose "reference tax income" does not exceed a certain threshold, provided that they have made the explicit request when filing the relevant income declaration.

The payment of interest on cooperative shares will be made as from June 1, 2025. All interest on cooperative shares is payable in cash.

It is recalled that the amount of distributions made for the previous three fiscal years is as follows:

Fiscal year	Number of members' cooperative shares	Total amount of interest distributed to shares	Amounts eligible for rebate of 40% ⁽¹⁾
2021	142,871,707	€20,494,050.01	€20,494,050.01
2022	159,680,143	€37,884,972.76	€37,884,972.76
2023	178,841,760	€52,001,198.10	€52,001,198.10

⁽¹⁾ For natural persons.

Approval of the agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code (4th resolution)

The fourth resolution concerns the approval of regulated agreements and commitments referred to in Articles L.225-38 of the French Commercial Code.

In 2024, the Board of Directors authorized various commitments concerning social protection and the remuneration package of the Chief Executive Officer, Mr Jean-Paul Julia.

These commitments are described in the Statutory Auditors' special report on regulated agreements within the scope of

Articles L225-38 et seq. of the French Commercial Code. You are requested to vote on this report and approve the commitments described therein.

The fourth resolution also concerns regulated agreements and commitments entered into and authorized in previous fiscal years that continued to be performed during the last fiscal year.

These agreements were reviewed again by the Board of Directors at its meeting of February 24, 2025, in accordance with the provisions of Article L225-40-I of the French Commercial Code, and are described in the Statutory Auditors' special report.

You are requested to take note of the information about these agreements entered into and authorized in previous fiscal years, the performance of which continued during the 2024 fiscal year.

Consultation on the aggregate amount of remuneration of any kind paid in the 2024 fiscal year to executive management and categories of staff members listed in Article L.511-71 of the French Monetary and Financial Code (5th resolution).

Pursuant to Article L.511-73 of the French Monetary and Financial Code, you are asked to provide an advisory opinion on the overall budget for remuneration of any kind paid during the past fiscal year:

- to members of the Board of Directors;
- to executive management, i.e., the Chief Executive Officer and Deputy Chief Executive Officer in charge of Sales;
- certain categories of employees, including risk-takers, staff members with a control function, and any other employee in the same remuneration bracket given their aggregate income, whose business activities may have a significant impact on the company's risk profile.

The staff regulated by BRED Group consisted of 142 persons for the 2024 fiscal year.

Given the deferred payment of the variable component of these staff members' remuneration, as required by European Directive CRD III, the aggregate amount of remuneration actually paid in 2024 includes a substantial portion corresponding to payments made for previous fiscal years.

After review by the Remuneration Committee, the aggregate amount of the remuneration actually paid during the fiscal year ended December 31, 2024 amounted to €23,664,788. This amount includes the remunerations established for 2024, the non-deferred variable remunerations paid in 2024 for the 2023 fiscal year and the deferred variable remunerations paid in 2024 for previous fiscal years.

Setting maximum remuneration to be paid to members of the Board of Directors (6th resolution)

You are also requested to set at €970,000 the annual overall amount of remuneration for time spent during the 2025 fiscal year.

Composition of the Board of Directors (7th to 10th resolutions)

The terms of office of four members of your Board of Directors expire at the conclusion of this Meeting. We ask you to approve the renewal of the following persons for a term of office of six years, to expire on conclusion of the General Meeting convened to approve the financial statements for the 2030 fiscal year: Camille Bougon, Pascal Drouhaud, Bruno Giorgianni, and Leila Turki.

Information about these directors is provided below (Article R.225-83-5 of the French Commercial Code).

Furthermore, the functions and offices of all corporate officers are described in the "Corporate Governance" section of the annual report.

Delegation of authority to the Board of Directors to allow the company to purchase its own cooperative shares (11th resolution)

The purpose of the eleventh resolution is to authorize your Board to arrange for BRED to purchase, in compliance with the provisions of Article L225-209-2 of the French Commercial Code, a number of cooperative shares that may not exceed 10% of the company's capital, i.e., a maximum of 18,443,056 cooperative shares. The cooperative shares thus bought by BRED must, within five years of their purchase, be offered to cooperative shareholders who express their intention to buy them at the time of a sale arranged by the bank, within the three months following each Annual General Meeting.

Powers for formalities (12th resolution)

Lastly, the twelfth resolution concerns the granting of powers necessary to carry out all publication and legal formalities required by law in relation to the General Meeting.

8.3 PROPOSED RESOLUTIONS

First resolution: approval of the financial statements for the fiscal year ended December 31, 2024

After reviewing the reports of the Board of Directors and the Statutory Auditors' report on the annual financial statements for the fiscal year ended December 31, 2024, the General Meeting approves such annual financial statements as presented to them, as well as the transactions shown in these statements or summarized in these reports.

Consequently, the General Meeting grants a full discharge to the Board of Directors for its management until December 31, 2024.

Second resolution: approval of the consolidated financial statements for the fiscal year ended December 31, 2024

After reviewing the reports of the Board of Directors and the Statutory Auditors' report on the consolidated financial statements for the fiscal year ended December 31, 2024, the General Meeting approves such consolidated financial statements as presented to them, as well as the transactions shown in these statements or summarized in these reports.

Third resolution: allocation of income and determination of interest to be paid on the cooperative shares

The General Meeting takes note that a profit of €197,861,573.69 was generated in the 2024 fiscal year and resolves to allocate it as follows, in accordance with the proposals of the Board of Directors:

In euros

Profit for the fiscal year	197,861,573.69
Allocation to the legal reserve	-9,893,078.68
Retained earnings	110,000,000.00
Distributable profit	297,968,495.01
Interest on cooperative shares	-47,577,105.11
Allocation to other reserves	-140,391,389.90
The balance, or to be carried forward.	110,000,000.00

On a proposal from the Board of Directors, the General Meeting decided to provide, for the 2024 fiscal year, an interest payment of €0.265 for each dividend-bearing cooperative share from January 1, 2024.

Pursuant to Articles 117 *quater* and 200A of the French General Tax Code, the interest paid on the cooperative shares is subject to a definitive withholding tax (for its gross amount and subject to an income-dependent exemption), except

where the progressive income tax rate has been selected. In this second case, the interest paid on the cooperative shares is eligible for the rebate provided for in Article 158-3.2 of the French General Tax Code and the withholding tax is deductible on the tax due.

The payment of interest on cooperative shares will be made as from June 1, 2025. All interest on cooperative shares is payable in cash.

It is recalled that the amount of distributions made for the previous three fiscal years is as follows:

Fiscal year	Number of members' cooperative shares	Total amount of interest distributed to shares	Amounts eligible for rebate of 40% ⁽¹⁾
2021	142,871,707	€20,494,050.01	€20,494,050.01
2022	159,680,143	€37,884,972.76	€37,884,972.76
2023	178,841,760	€52,001,198.10	€52,001,198.10

⁽¹⁾ For natural persons.

Fourth resolution: approval of the regulated agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code

After having reviewed the Statutory Auditors' special report on the regulated agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code, and voting on that report, the General Meeting:

- approves the agreements and commitments covered by Article L.225-38 described therein that were entered into during the 2024 fiscal year;
- takes note that the agreements previously entered into and authorized have continued.

Fifth resolution: consultation on the aggregate amount of remuneration of any kind paid in the 2024 fiscal year to executive management and categories of staff members listed in Article L.511-71 of the French Monetary and Financial Code

After reviewing the report by the Board of Directors, the General Meeting, which is consulted pursuant to Article L.511-73 of the French Monetary and Financial Code, indicate that they are in favor of the aggregate amount of remuneration of any kind paid during the 2024 fiscal year to the executive management and categories of staff members referred to in Article L.511-71 of the French Monetary and Financial Code, totaling €23,664,788.

Sixth resolution: determination of the cap on amounts paid to members of the Board of Directors

After reviewing the report by the Board of Directors, the General Meeting:

- resolves to set the aggregate amount paid as remuneration for time spent on governance of the cooperative bank at €970,000 for 2025;
- noted that this amount covers compensation for the directors and Chair of the Board of Directors.

Seventh resolution: renewal of the term of office of a director

The General Meeting renews, for a period of six years, the term of office of Camille Bougon as director.

This mandate ends at the end of the General Meeting called to approve the financial statements for the 2030 fiscal year.

Eighth resolution: renewal of the term of office of a director

The General Meeting renews, for a period of six years, the term of office of Pascal Drouhaud as director.

This mandate ends at the end of the General Meeting called to approve the financial statements for the 2030 fiscal year.

Ninth resolution: renewal of the term of office of a director

The General Meeting renews, for a period of six years, the term of office of Bruno Giorgianni as director.

This mandate ends at the end of the General Meeting called to approve the financial statements for the 2030 fiscal year.

Tenth resolution: renewal of the term of office of a director

The General Meeting renews, for a period of six years, the term of office of Leila Turki as director.

This mandate ends at the end of the General Meeting called to approve the financial statements for the 2030 fiscal year.

Eleventh resolution: authorization granted to the Board of Directors to allow the company to buy back its cooperative shares

The General Meeting, after reviewing:

- the report by the Board of Directors;
- the report prepared by an independent expert appointed by the Presiding Judge of the Paris Commercial Court;
- the Statutory Auditors' special report giving their assessment of the conditions for setting the purchase price;

and voting in accordance with the provisions of Article L.225-209-2 of the French Commercial Code:

1. authorizes the Board of Directors to arrange for the company to purchase, in accordance with the terms and conditions set out below, a number of cooperative shares that may not exceed 10% of the company's share capital, i.e., a maximum of 18,443,056 cooperative shares;
2. resolves that this authorization may be used to offer the said shares, within five years of their purchase, to cooperative members who inform the company of their wish to purchase them in the course of a sale organized by the company itself within three months of each Annual Ordinary Shareholders' Meeting;
3. resolves that the purchase price will be equal to the nominal value of the cooperative shares as set out in the company's articles of association on the date this delegation of authority is used;
4. establishes that this delegation of authority will remain valid for 12 months from the date of this General Meeting;
5. takes note that in the event the cooperative shares purchased by the company are not used for the purpose described in point 2 within five years of their purchase, they will be cancelled automatically;
6. grants full powers to the Board of Directors, with the right to sub-delegate as allowed by law, to implement this authorization, place all buy and sell orders, enter into any agreement, including for the administration of registers recording cooperative shares bought and sold, allocate the purchased shares in accordance with the applicable laws and regulations, carry out all procedures, filings and formalities; and, more generally, do everything necessary to implement the decisions taken pursuant to this delegation of authority;
7. takes note that the Statutory Auditors will present a special report on the conditions under which the cooperative shares were purchased and used during the fiscal year at the next Annual Ordinary Shareholders' Meeting.

Twelfth resolution: powers to perform all publication and other formalities required by law

The General Meeting gives full powers to the bearer of an original, copy or excerpt of the minutes of this General Meeting to carry out all legal or administrative formalities and to carry out all filings and publications required by the applicable laws in connection with all of the above resolutions.

8.4 STATUTORY AUDITORS' REPORT ON RELATED PARTY AGREEMENTS

Annual General Meeting held to approve the financial statements for the year ended December 31, 2024

This is a translation into English of the statutory auditors' report on the related party agreement of the BRED BANQUE POPULAIRE issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Members,

In our capacity as Statutory Auditors of your company, we hereby present our report on related-party agreements.

It is our responsibility to inform you, on the basis of the information provided to us, of the characteristics and essential terms and conditions of the agreements of which we have been informed or which we may have discovered in the course of our work, without having to express an opinion on their usefulness or appropriateness, or on the existence of other agreements. It is your responsibility, under the terms of Article R. 225-31 of the French Commercial Code, to assess the interest involved in concluding these agreements with a view to their approval.

In addition, we are required to inform you in accordance with Article R. 225-31 of the French Commercial Code concerning the execution, during the past fiscal year, of the agreements already approved by the General Meeting.

We performed the procedures we considered necessary to comply with the Professional Code of the Compagnie nationale des commissaires aux comptes (France's National Association of Statutory Auditors) relating to this assignment. Our work consisted in verifying that the information provided to us is consistent with the underlying documents from which it was extracted.

Agreements submitted for the approval of the General Meeting

Agreements authorized and entered into during the past fiscal year

In accordance with Article L. 225-40 of the French Commercial Code, we were informed that the following agreements, authorized and entered into during the past fiscal year to be submitted for the approval of the General Meeting.

1. Chief Executive Officer Compensation System

Person concerned

Mr. Jean-Paul Julia, Chief Executive Officer of BRED Banque Populaire

Nature and purpose

A long-term incentive plan (LTIP) has been established within the framework of the variable compensation scheme for executive directors of Banques Populaires banks and Caisses d'Epargne Banks defined by BPCE. This plan rewards the organic creation of CETI of each institution and the BPCE group, observed annually and ultimately for payments starting in 2027, complying with CRD regulations and potentially representing up to 60% of the annual fixed compensation, including the specific increase at the date of attribution for the CEO. This agreement was authorized by the Board of Directors on March 24, 2024.

Conditions

The amount accrued under this plan in 2024 amounts to €159,552.48.

2. Chief Executive Officer Social Protection System

Person concerned

Mr. Jean-Paul Julia, Chief Executive Officer of BRED Banque Populaire

Nature and purpose

A new redeemable insurance contract was concluded between AXA and BPCE under the supplementary retirement arrangement "Article 82" applicable to the executive directors of the BPCE Group. The conclusion of an endorsement adhering to the contract terms agreed by BPCE was authorized by the Board of Directors on March 24, 2024.

Conditions

This commitment did not impact the financial statements of BRED Banque Populaire during the fiscal year 2024.

Agreements already approved by the General Meeting

Agreements approved in previous fiscal years that were still being executed in the past fiscal year

In accordance with Article R. 225-30 of the French Commercial Code, we were informed that the following agreements, already approved by the General Meeting in previous fiscal years, continued the past fiscal year.

1. Commitments Relating to the Social Protection of the Chief Executive Officer**Person concerned**

Mr. Jean-Paul Julia, Chief Executive Officer of BRED Banque Populaire

Nature and purpose

As Chief Executive Officer of your company, Jean-Paul Julia benefits from:

- i) affiliation with the unemployment insurance scheme of the Business Leaders' Social Guarantee (GSC);
- ii) complementary social protection schemes (supplementary health, supplementary provident scheme, and supplementary pension) implemented for all employees of BRED under the conditions applicable within the Bank;
- iii) the remuneration maintenance scheme for a duration of 12 months in the event of temporary incapacity for work, under the conditions applicable to CEOs of Banques Populaires banks. The Board of Directors authorized these commitments on May 31, 2023.

Conditions

This agreement resulted in a payment of €27,698.64 during the 2024 fiscal year.

2. Commitments Relating to the Pension Scheme of the Chief Executive Officer**Person concerned**

Mr. Jean-Paul Julia, Chief Executive Officer of BRED Banque Populaire

Nature and purpose

As Chief Executive Officer of your company, Jean-Paul Julia benefits from:

- i) the supplementary pension scheme "Article 82" applicable to executive directors of the BPCE Group, whose contribution is borne by Mr. Jean-Paul Julia
- ii) an indemnity in case of forced departure or retirement, according to the conditions applicable to CEOs of Banques Populaires banks and Chairmen of the Management Boards of Caisses d'Epargne. The Board of Directors authorized these commitments on May 31, 2023.

Conditions

These commitments did not impact the accounts of BRED Banque Populaire during the 2024 fiscal year.

3. Convention relative à la protection sociale du Président du Conseil d'Administration**Person concerned**

Mrs. Isabelle Gratiant, Chairwoman of the Board of Directors of BRED Banque Populaire.

Nature and purpose

The Chairmen of Banques Populaires banks can benefit, by decision of the Board of Directors, from the specific complementary and supplementary social protection scheme applicable to company employees. This scheme includes supplementary health insurance, supplementary provident scheme, and retirement. The Board of Directors authorized the extension of this specific complementary social protection scheme to the Chairwoman of the Board on May 28, 2020.

Conditions

This agreement resulted in a payment of €11,355.84 in 2024.

4. Renewal of the Lease Agreement with S.C.I. CBP**Person concerned**

Mr. Bruno Blandin, Director of BRED Banque Populaire and Manager of S.C.I. CBP.

Nature and purpose

A lease was granted by S.C.I. CBP to your company for nine consecutive years starting October 1, 2007. This "type 3-6-9" contract covers the rental of various commercial premises located at ZI Les Manges – Acajou 97232 Le Lamentin (Martinique) at the Lamentin branch. The initial net annual rent was set at €86,558.76. This rent is automatically adjusted each year in line with the construction index published by INSEE and may be revised at the end of each triennial period. Please note that the lease was authorized by the Board of Directors on March 29, 2016.

Conditions

This agreement resulted in a payment of €129,618.00 in 2024.

5. Protocol Related to the BPCE Group Solvency Contribution Mechanism

Person concerned

Mrs. Isabelle Gratiant, Chairwoman of the Board of Directors of BRED Banque Populaire.

Nature and purpose

On December 3, 2012, your Board of Directors authorized the signing of the protocol related to the BPCE Group solvency contribution mechanism. This protocol notably includes the implementation of a contribution scheme to the prudential equity of the group, based on a system of bonuses/compensation.

Conditions

This agreement did not impact the financial statements of BRED Banque Populaire in 2024.

Paris-La Défense, the 28 April 2025

The Statutory Auditors

French original signed by

KPMG SA

Sophie Meddouri

Partner

Deloitte & Associés

Charlotte Vandeputte

Partner

8.5 EXTRAORDINARY SHAREHOLDERS' MEETING OF MAY 27, 2025

Agenda

1. Amendment of the articles of association.
2. Powers to carry out all filings, publications and other formalities laid down by law.

8.6 REPORT BY THE BOARD OF DIRECTORS ON THE RESOLUTIONS PUT TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

The purpose of this General Meeting is to submit for your approval the amendment of your bank's articles of association.

Amendment of the articles of association (1st resolution)

The purpose of this amendment is to bring article 25 of the Bank's articles of association, on the BPCE representative, into compliance with the model articles of association for Banques Populaires.

The table below sets out this change (old and new wording) with an explanation of the proposed change (comments).

Former wording	New wording	Comments
<p>Article 25: BPCE representative</p> <p>The Management Board of BPCE shall appoint a BPCE representative (the Representative) to Banque Populaire.</p> <p>The Representative is responsible for ensuring that Banque Populaire complies with the laws and regulations in force as well as the rules and guidelines defined by BPCE as part of his or her duties.</p> <p>The Representative shall attend all meetings of the Board of Directors of Banque Populaire without voting rights. At the Bank's initiative, he or she is invited to all meetings of the Remuneration, Audit and Accounts Committees.</p> <p>He or she is invited to these meetings in the same manner and with the same advance notice as those applicable to the members of those bodies. He or she is the recipient of all documents sent or delivered to him or her.</p> <p>The Representative shall also attend the General Meetings of Banque Populaire.</p> <p>(...)</p>	<p>Article 25: BPCE representative</p> <p>The Management Board of BPCE shall appoint a BPCE representative (the Representative) to Banque Populaire.</p> <p>The Representative is responsible for ensuring that Banque Populaire complies with the laws and regulations in force as well as the rules and guidelines defined by BPCE as part of his or her duties.</p> <p>The Representative attends all meetings of the Board of Directors of Banque Populaire without voting rights; he or she is invited to all Board Committee meetings.</p> <p>He or she is invited to these meetings in the same manner and with the same advance notice as those applicable to the members of those bodies. He or she is the recipient of all documents sent or delivered to him or her.</p> <p>The Representative shall also attend the General Meetings of Banque Populaire.</p> <p>(...)</p>	<p>Amendment to bring the articles of association into line with the standard articles of association of the Banques Populaires.</p>

Powers for formalities (2nd resolution)

The purpose of the second resolution concerns the granting of the necessary powers for completing publication and legal formalities with regard to Meetings.

8.7 PROPOSED RESOLUTIONS

First resolution: amendment to the articles of association

After reviewing the report by the Board of Directors, the General Meeting resolves to amend Article 25 of the articles of association with regard to the BPCE representative.

Consequently, the third paragraph of Article 25 of the articles of association now reads as follows:

Article 25 - BPCE representative

"The Representative attends all meetings of the Board of Directors of Banque Populaire without voting rights; he or she is invited to all Board Committee meetings."

Second resolution: powers

The General Meeting gives full powers to the bearer of an original, copy or excerpt of the minutes of this General Meeting to carry out all legal or administrative formalities and to carry out all filings and publications required by the applicable laws in connection with all of the above resolutions.

8.8 RENEWAL OF THE TERM OF OFFICE OF FOUR DIRECTORS

(Article L.225-115 3 of the French Commercial Code)

Camille BOUGON

Main position: Director of the French property division of an international investment holding company - Independent Consultant of Associés en Gouvernance.

Term end date: 2025 General Meeting Number of cooperative shares held: 4,748 Date of birth: April 4, 1981	Mandates or functions within BRED Banque Populaire Group <ul style="list-style-type: none"> • Director of BRED Banque Populaire. Mandates or functions outside BRED Banque Populaire Group <ul style="list-style-type: none"> • Director of the French property division of an international investment holding company. • Independent consultant of Associés en Gouvernance. • President of SAS CAMERO. • Manager of SC JEANJO, SCI DES MARAIS, SARL IPC, SCI MINIE. • Partner of SCI BOIS LEVANT.
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Pascal DROUHAUD

Main position: Manager of EURL International Consulting Strategy

Term end date: 2025 General Meeting Number of cooperative shares held: 206 Date of birth: July 3, 1964	Mandates or functions within BRED Banque Populaire Group <ul style="list-style-type: none"> • Director of BRED Banque Populaire. Mandates or functions outside BRED Banque Populaire Group <ul style="list-style-type: none"> • Manager of EURL International Consulting Strategy.
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Bruno GIORGIANNI

Main position: Public Affairs and Security Officer and Chief of Staff to the Chair and CEO of Dassault Aviation

Term end date: 2025 General Meeting Number of cooperative shares held: 100 Date of birth: April 17, 1966	Mandates or functions within BRED Banque Populaire Group <ul style="list-style-type: none"> • Director of BRED Banque Populaire. • Director and member of the Strategy Committee of Cofibred (Compagnie Financière de la BRED). Mandates or functions outside BRED Banque Populaire Group <ul style="list-style-type: none"> • Public Affairs and Security Officer and Chief of Staff to the Chair and CEO of Dassault Aviation. • Member of the GIFAS-CIDEF Defense Committee.
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Leïla TURKI

Main position: Senior executive in an asset management company

Term end date: 2025 General Meeting Number of cooperative shares held: 3,021 Date of birth: October 25, 1972	Mandates or functions within BRED Banque Populaire Group <ul style="list-style-type: none"> • Director of BRED Banque Populaire.
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8.9 STATEMENT BY THE PERSON RESPONSIBLE FOR THE INFORMATION CONTAINED IN THE REPORT

I hereby certify, having taken all reasonable measures to this end, that the information contained in this report is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

Executed in Paris-La Défense on April 18, 2025

Jean-Paul Julia
Chief Executive Officer of BRED



18 quai de la Rapée, 75012 Paris
Tel. : 01 48 98 60 00

www.bred.fr

Document prepared by the Communications Department

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