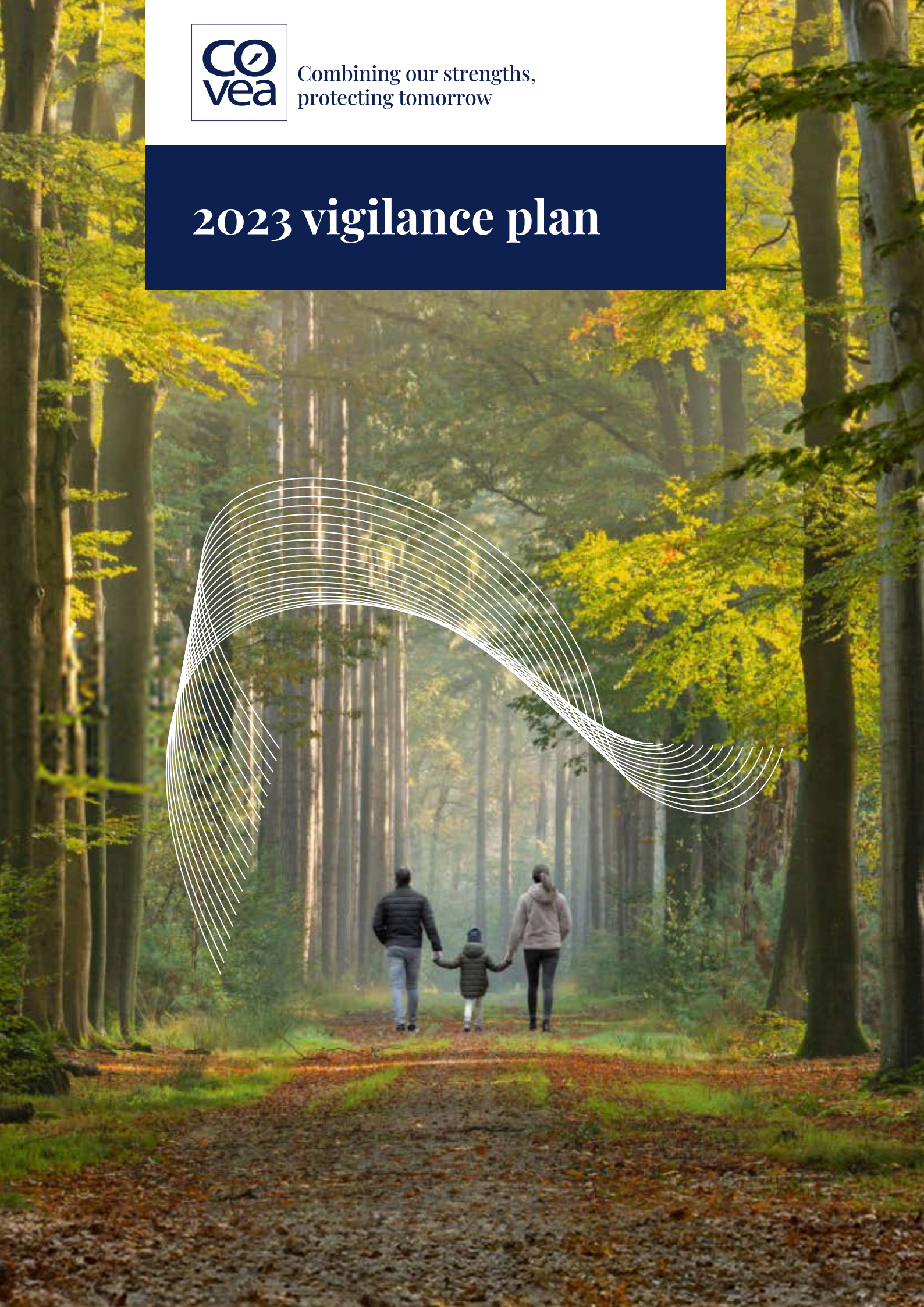
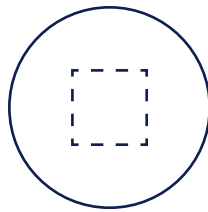




Combining our strengths,
protecting tomorrow

2023 vigilance plan





SCOPE

*The plan is drawn up
at the level of Covéa Coopérations
and covers all of the Covéa
Group's activities.*



CONTENTS

	IDENTIFICATION OF POTENTIAL MAJOR RISKS	04
	Risk identification and assessment methodology	04
	Mapping of major risks	05
	Environment	05
	Health and safety	06
	Human rights and fundamental freedoms	07
<hr/>		
	GOVERNANCE AND STEERING BODIES AND SYSTEMS	08
	Governance	08
	Whistleblower system	08
<hr/>		
	RISK MANAGEMENT AND PREVENTION SYSTEMS	09
	Principles of responsibility	09
	Ethical values	09
	The societal engagement strategy and the "Our Societal Impact" programme	10
	Environment	11
	Climate change risk	11
	Pollution risk	22
	Risk of nuisance	24
	Personal health and safety	25
	Human rights	28
	Risk of discrimination	28
	Risk of non-compliance with working conditions, freedom of association and expression	35
	Risk of illegal work and non-compliance with the minimum wage	36
	Risk related to the protection of personal data	36
	Risk of default of or lack of knowledge about cover	37
	Third-party assessment system	38
	Purchasing policy	38
	Raising awareness among suppliers and subcontractors	39
	Evaluation of suppliers, subcontractors and intermediaries	40



IDENTIFICATION OF POTENTIAL MAJOR RISKS

Risk identification and assessment methodology

The risk mapping process relating to the duty of vigilance¹ is based on the methodology defined at Group level. It took place in several stages:

- **Identification** of the nine major risks regarding the duty of vigilance (human rights, health and safety and the environment);
- **Selection**, based on the Covéa process book, of processes responding to the nine identified risks;
- **Cross-referencing** of these processes with associated operational risks arising from the mapping of different departments. The operational risks were identified by Permanent Internal Control;
- **Assessment** of the systems for managing the nine risks identified by aggregating operational risks;
- **Prioritisation** of the nine risks identified by evaluating the severity of each risk. This evaluation was carried out by assigning an impact and exposure frequency score, based on a scale ranging from 1 to 10. The final risk score combined with the assessment of the risk management system thus made it possible to identify its level of criticality.



The results of this work are presented in the table below and will be updated on a regular basis.

1. The risk mapping relating to the duty of vigilance was carried out on a scope corresponding to those companies whose risk management takes place at Group level. Work to expand the scope is underway.

Mapping of major risks

Environment



RISK	DEFINITION	STAKEHOLDERS CONCERNED
Climate change	Refers to the direct and indirect contribution to climate change, notably through the financing of fossil fuels, investment in greenhouse gas (GHG) emitting activities and the Group's energy consumption.	<ul style="list-style-type: none"> • Environment
Environmental pollution and pressure on resources	Refers to damage to the health and regeneration capacity of ecosystem and to biodiversity (air, water and soil pollution, environmental degradation, etc.).	<ul style="list-style-type: none"> • Environment • Suppliers and service providers • Tenants • Employees • Customers/Members • Local residents
Nuisance	Refers to the act of generating noise, odours or visual nuisances.	<ul style="list-style-type: none"> • Suppliers and service providers • Tenants • Employees • Customers/Members • Environment • Local residents

Health and safety



RISK	DEFINITION	STAKEHOLDERS CONCERNED
Personal health and safety	Refers to harm to the health (physical and mental) and safety of all stakeholders (employees, customers, etc.).	<ul style="list-style-type: none"> • Employees • Suppliers and service providers • Tenants • Customers/Members

Human rights and fundamental freedoms

RISK	DEFINITION	STAKEHOLDERS CONCERNED
Discrimination	Discrimination against employees, customers or any other stakeholder based on gender, disability, age, sexual orientation, family situation, social background or national culture, etc.	<ul style="list-style-type: none"> • Employees • Customers/Members • Tenants • Suppliers and service providers
Non-compliance with working conditions, freedom of association and expression	Violations of human rights: the right to work under fair and favourable conditions, respect for freedom of association and collective bargaining, prohibition of child labour or forced or compulsory labour, freedom of expression and opinion, etc.	<ul style="list-style-type: none"> • Employees • Suppliers and service providers

Human rights and fundamental freedoms (2nd part)

RISK	DEFINITION	STAKEHOLDERS CONCERNED
Illegal labour and non-compliance with the legal minimum wage	Condoning or putting in place any form of illegal work, whether it is undeclared work, illegal subcontracting, illegal supply of workers, employment of a foreign worker who does not possess a work permit, illegal multiple job-holding or benefits fraud, as well as failure to pay the legal minimum wage applicable in the countries in which the company operates.	<ul style="list-style-type: none"> • Employees • Suppliers and service providers
Failure in the protection of personal data	Refers to impacts related to the protection of personal data and respect for the privacy of stakeholders, in particular customers.	<ul style="list-style-type: none"> • Employees • Customers/Members • Suppliers and service providers
Impact of failure to process a claim adequately or in a timely manner or of insufficient knowledge	Refers to the risks incurred by the stakeholders as a result of a failure or excessive delay in handling claims or a lack of education and transparency on the terms and conditions of the offers.	<ul style="list-style-type: none"> • Customers/Members • Environment





GOVERNANCE AND STEERING BODIES AND SYSTEMS

Governance

Many of the Covéa Group's support functions and business lines are involved in the vigilance approach, with the aim of preventing and managing risks as effectively as possible across the various scopes (employees, suppliers, service providers, environment, etc.):

- **The Compliance Department** is responsible for overseeing the implementation of regulatory requirements on the duty of vigilance and the drafting the annual vigilance plan;
- **Covéa's CSR Committee** is informed of the overall system incorporating the various vigilance tools. This body is made up of the main business divisions and is chaired by the Head of Societal Engagement;
- **The various operational departments** (HR, purchasing, etc.) are responsible for deploying the systems for managing the various risks regarding the duty of vigilance that concern their activity;
- **The Compliance and Permanent Internal Control Departments** are responsible for verifying compliance with the regulations regarding the duty of vigilance and for the quality and deployment of the risk management systems. The Group's annual control plan covers risks relating to the duty of vigilance.

Whistleblower system

In accordance with the law on the duty of vigilance, the Covéa Group has implemented a whistleblower system enabling any third party to report situations falling within the scope of the duty of vigilance, i.e. any risk of serious violations of human rights, the health and safety of persons or the environment. This whistleblowing mechanism forms part of Covéa's internal whistleblower system, deployed in accordance with the provisions of Laws no. 2016-1691 of 9 December 2016 and no. 2022-422 of 21 March 2022 on whistleblowers and the anti-corruption system.

It is deployed for all Group entities.



Covéa's internal whistleblower system is based on:

- An internal whistleblower procedure;
- An outsourced platform that enables secure exchanges with the whistleblower;
- An organisation responsible for collecting and handling reports in complete confidentiality: the ethics committee is responsible for handling reports.



RISK MANAGEMENT AND PREVENTION SYSTEMS

Principles of responsibility



Ethical values

The Covéa Group has an ethics charter.

This document forms the basis of the Covéa Group's values and the ethical commitments expected of its employees and corporate officers (directors and executives). This commitment is based on reasonable and appropriate behaviour in the general conduct of missions and business vis-à-vis members, customers, members, partners, service providers and third parties.

The charter promotes the themes of social, societal and environmental responsibility, customer protection, business ethics and protection of the Group's assets, illustrating each topic with appropriate behaviour and behaviour to avoid or prohibit. It also recalls the existence of an internal whistleblower system.

The principles laid down in this charter define a common standard of ethical requirements.

The Group's senior executives and management ensure that the guiding principles set out in this charter are properly understood. All employees fall within this framework, regardless of their level of responsibility.

The charter is accessible to all employees and available on the Group's website at www.covea.com.

The societal engagement strategy and the "Our Societal Impact" programme

As a leading insurer, in keeping with its business of offering protection, Covéa aims to play a role in the societal and environmental transition and seeks to build a sustainable growth model that benefits its customers, its employees and society at large.

Our societal engagement strategy was developed in 2020 and is called "Our Societal Impact" (*Notre Impact Sociétal* – NIS). The aim is to make a real and significant impact, requiring and showcasing concrete proof of its achievements, under the logo #PreuveEnEst.

Our goal is to help everyone move towards a world of sustainable growth. The Group is developing its core responsibilities in this sense in each of its spheres of activity and influence: as a company, employer, insurer and investor.



Taking things further still, the Group has decided to extend its actions beyond its natural scope of responsibilities, focusing on five areas where its action is legitimate and it can potentially make a strong impact.

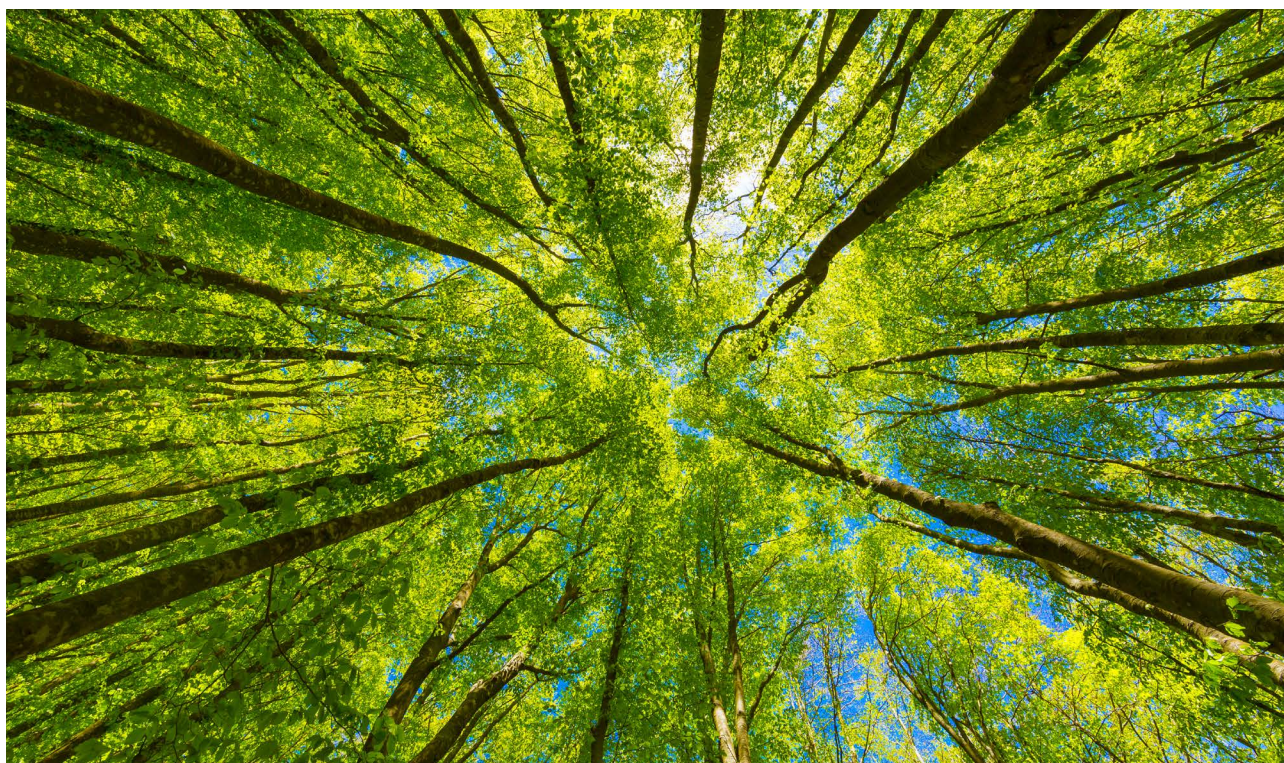
- **The environment:** Covéa is helping to accelerate the transition to a more sustainable model of society by reducing its environmental footprint, promoting responsible investment and raising awareness among its customers and members.
- **Risk prevention:** this forms an integral part of the insurance business. Covéa, as a responsible insurer, wants its customers and society as a whole to benefit from its know-how.
- **Equal opportunities:** Covéa wants to promote a more inclusive society, by taking action to promote equality and employability and by combating all forms of discrimination.
- **Knowledge:** access to knowledge for as many people as possible is complementary to the issue of equal opportunities. The Group and its brands develop both educational and cultural partnerships.
- **Regions and proximity:** we want to encourage dynamic local economies to help reduce geographical divides.

At the heart of its “Covéa 2024 - Growing Together” strategic plan, the Group has integrated its ambitions to include people with disabilities, support women’s rights and develop its low-carbon trajectory, as well as the creation of the Covéa Corporate Foundation.

The societal impact approach involves all French entities. In 2023, the roll-out of projects continued over an extended scope, with each entity gradually taking charge of integrating its sustainability issues into its business.

Internationally, our scope of action has expanded further with PartnerRe, a reinsurer committed both to managing climate risks and ensuring the resilience of economies in the face of climate change, as well as to inclusion and diversity.

Environment



Climate change risk

This risk covers actions by Covéa having a negative impact on the environment and contributing to climate change, in particular due to greenhouse gas emissions. In order to prevent and manage this risk, the Group takes action on four levels:

- **The investment strategy (movable and immovable assets);**
- **The environmental footprint;**
- **Research to better prevent risks;**
- **The design of offers.**



MOVABLE ASSETS

Covéa Finance, Covéa's asset management company (AMC), manages and oversees the Group's ESG approach to investment in transferable securities. Four pillars structure the integration of our ESG criteria into investment processes: the exclusion policy, the shareholder engagement policy, thematic funds and the carbon intensity of portfolios.

The exclusion policy governs the exclusion of any direct investment in equities or bonds in certain activities involved in controversial weapons, producing tobacco, significantly active in the gambling and betting sector or in connection with thermal coal (according to thresholds and a timetable for gradual withdrawal by 2030 for the OECD and by 2040 outside the OECD). In 2022, this exclusion policy was extended to unconventional oil and gas-related activities, according to a timetable for gradual withdrawal by 2030. These are production activities (according to certain thresholds) related to shale oil and gas, oil and gas from oil sands, coalbed methane and extra heavy crude oil. The scope of this policy remained unchanged in 2023.

The shareholder engagement policy governs the ESG analysis of private and sovereign issuers (equities and debt), voting at general meetings and shareholder dialogue. This enables Covéa Finance to confront issuers with their material challenges and encourage them to improve their performance and transparency on environmental, social and governance issues.

The ranges of environmental-themed funds and Socially Responsible Investment (SRI)-certified funds are subject to specific extra-financial ratings.

Covéa Finance calculates the carbon intensity of most of its portfolios. This benchmark indicator meets the objectives of transparency (Article 29 of the French Energy and Climate Act and its implementing decree), climate risk management (physical risks and transition risks) and contribution to the objectives of limiting global warming. It is also used in the ESG analysis of issuers and is a selection criterion for certain funds with an environmental theme.

PartnerRe is a leading global reinsurer with a broadly diversified portfolio, having adopted an ESG approach across all its activities. As a long-term investor, PartnerRe believes that capital management requires consideration of both ESG factors, risk factors and return analyses. ESG analysis is fully integrated into PartnerRe's investment process.

Negative screening is conducted on all internally managed assets on a semi-annual basis to identify any exposure to "ESG stragglers". PartnerRe defines "ESG stragglers" as any issue with an ISS (Institutional Shareholder Services) ESG Corporate rating in the 9th decile or below. PartnerRe also performs negative screening to monitor its level of investment in sectors with high greenhouse gas emissions, to ensure that its level of exposure remains aligned with the composition of US market indices. In addition, PartnerRe excludes issuers involved in the development and proliferation of controversial weapons.

PartnerRe has set a 2025 target of achieving 0% exposure in thermal coal-related investments and, for its internally managed assets, less than 1% exposure to "ESG stragglers". PartnerRe takes into account the 10 principles of the United Nations Global Compact in all its investments.

REPORT ON KEY ACTIONS IN 2023

Covéa Finance continued the discussions initiated in 2022 on its new internal ESG rating model, a proprietary model fed by data from suppliers. This large-scale project embodies its desire to regain full control of the extra-financial rating of private issuers and to limit the use of estimates and ratings from external ESG data providers.

The relevance of Covéa Finance's strategy, based on the integration of ESG criteria into investment processes, was confirmed by maintenance of its range of labelled funds at a constant number. This range includes the six SRI-labelled funds, the Greenfin-labelled fund and the Finansol-labelled fund.

At the end of 2023, one of our Relance-labelled funds, Covéa Renouveau France, was absorbed by our Covéa Actions France fund. The secretariat of the Relance label has confirmed the compliance of the documents in connection with the transfer of the Relance label from Covéa Renouveau France to Covéa Actions France. Lastly, two of our funds, Covéa Euro Souverain and Covéa Rendement Réel, previously classified as Article 6 SFDR, are now classified under Article 8 SFDR, in category 2 under AMF doctrine 2020-03.

Shareholder engagement forms part of the structured framework of dialogue. Covéa Finance therefore continued to play an active role in the Just Transition coalition and the Carbon Disclosure Project (CDP).

Covéa Finance also continued its shareholder dialogue with portfolio companies during the internal analysis process, through a "Standard Questionnaire" campaign, as part of the exclusion policy and following the identification of critical controversies.

In 2023, Covéa Finance sought to continue this engagement approach by introducing a "thematic investor engagement" in addition to the various existing shareholder dialogue formats. Each year, a topic specific to each of the E, S and G pillars will be addressed, in order to comply with our definition of sustainability which implies a balance between these three pillars. This thematic dialogue will focus on issuers in which Covéa Finance invests on a long-term basis.

98.5%

OF ASSETS UNDER MANAGEMENT HAD BEEN ANALYSED USING ESG CRITERIA AT THE END OF 2023.

For more information on our ESG approach and policies regarding investments, readers may refer to the Covéa ESG report available on the Group's website.

In 2023, with AUM of \$898 million, **PartnerRe** exceeded its original \$850 million sustainable investment target.

PartnerRe's sustainable investments include green bonds, social bonds, sustainability-linked securities, ESG or sustainability-focused equities, impact investment funds, sustainable and social infrastructure assets or securities (e.g. affordable housing, healthcare facilities, student housing, renewable energy and clean transportation), certified real estate (based on GRESB assessment) and third-party certifications (LEED, PREEAM, MINERGIE ®), and ESG/sustainable ETFs.



REAL ESTATE ASSETS

As part of its responsible real estate investment policy, **Covéa Immobilier** anticipates changes, takes action to reduce its carbon emissions, manages and monitors the energy efficiency of buildings, promotes the attractiveness of assets and involves occupants in the ecological use of buildings.

This commitment is illustrated by the signing, among other things, of the **Energy Efficiency of Buildings Charter**, the **Circular Economy Charter** in the real estate and construction sector (Circolab Charter), the **Water Management Charter of the City of Paris** and the **Commitment Charter for the Sobriety of Public and Private Tertiary Buildings** in October 2023. The latter consists of implementing joint measures to reduce the energy consumption of the buildings in question, whether as a real estate investor or as an operator of these premises.

Covéa Immobilier employees are made aware of the challenges of the climate transition by taking part in "Climate Fresco" workshops. Around 200 employees had already taken part in these workshops by the end of 2023.

REPORT ON KEY ACTIONS IN 2023

Covéa Immobilier continued to coordinate its sustainable development policy on behalf of Covéa and its subsidiaries.

The management of its consumption has been optimised:

- by implementation of the "Eco Energy Tertiary" project. 77% of tertiary premises in operation have a mandate authorising access to tenants' private consumption data. This enables Covéa Immobilier to measure the energy performance of its tertiary real estate portfolio and to support its tenants in their regulatory obligations with regard to the tertiary decree. **83 new energy saving initiatives were identified;**

- energy management, particularly heating for residential buildings, accompanied by an action plan.

Occupant awareness actions have been implemented:

- promotion of the environmental appendix with our tertiary tenants once a year, for surface areas greater than 1,000 m²;
- distribution of tenant guides for most new tenants;
- organisation of a green committee with all tenants having signed an environmental appendix and concerned by the Eco-Energy Tertiary decree.

Covéa Immobilier is also addressing the least energy efficient residential buildings.

- When vacated, apartments whose energy performance assessment (*diagnostic de performance énergétique* – DPE) is E, F or G are systematically assessed.
- An inventory of occupied premises with DPE ratings of F and G is also drawn up. Work is then carried out to improve the rating by 2025.

Covéa Immobilier took part in the French energy savings championship by registering three buildings in Paris. The results published in September 2023 are positive: 4 avenue Émile Zola (-11.7%), 35 rue d'Assas (-11.6%) and 10 rue de Prony (-5.2 %).

Every year, Covéa Immobilier conducts a greenhouse gas assessment of buildings managed on behalf of the Group.

12.50
kgeqCO₂/ m²

COVÉA'S ENERGY-RELATED GREENHOUSE GAS EMISSIONS/M² (12.33 kgCO₂eq/m² in 2022, an increase of 1.4%).

Covéa Immobilier is also stepping up its initiatives to develop the **circular economy**.

- Since joining the "Reuse Booster" in 2021, five new projects have been added to the accelerator each year, with the aim of using as many materials and as much equipment as possible, and developing new sectors. In 2024, Covéa Immobilier renewed its membership for the 4th year running. The experience and feedback gained will thus enable it to spread best practices internally, implement tools to facilitate action and continue its ongoing projects.
- In 2024, Covéa Immobilier will join the Renewable Energy and Energy Recovery Booster, which is based on the following principle: each member must present five Tertiary/Residential projects over three years (Construction - Renovation - Operation). The use of these types of energy is then studied and implemented in these projects.
- The reuse of spare parts recovered from our work and maintenance sites is becoming widespread with our maintenance providers.
- The reuse study is continuing with manufacturers (Kone, Daikin, Schneider, Carrier, etc.).

- A test phase to develop the potential of the resources present in the buildings was opened in mid-2022 with Upcycléa, at the Nord Pont site in Paris. The framework will be rolled out at other sites by maintenance providers and teams.
- Work is underway in the Nord Pont building in Paris, with the reconditioning of the seventeen air handling units.
- Furniture and light fittings from another building in our portfolio were reused in the Nord Pont restaurant.
- As part of the development of our green spaces, we are studying the possibility of using reused outdoor furniture or furniture made using recycled materials.

In addition, Covéa Immobilier systematically carries out a **sustainable development audit** before each major restructuring project.

Finally, in 2023, **two certifications** were obtained.

- The Uzès building in Paris has obtained BREEAM In-Use certification.
- The Breteuil building in Paris (residential) obtained H&E certification.

Since 2012, more than 170,000 m² of tertiary assets have been labelled/certified (construction/renovation) and 90% of restructured tertiary buildings have been labelled/certified.



THE ENVIRONMENTAL FOOTPRINT

Since 2019, the Group has been committed to reducing its environmental footprint and greenhouse gas emissions related to its operating activity (energy consumption of our buildings and branches, employee travel and equipment purchases).

A “Low Carbon Trajectory” was defined in 2019 using the Science Based Targets methodology and is the Group’s guiding principle in terms of transition.

3%/year

REDUCE GROUP’S DIRECT EMISSIONS

2022-2024 OBJECTIVE (operating scope of the social and economic unit, or “UES”).

This objective of reducing our emissions represents a strategic challenge for Covéa, as it is part of the “Covéa 2024 - Growing Together” plan and is included in the variable remuneration criteria for executives and in the profit-sharing agreement for employees of the UES.

REPORT ON KEY ACTIONS IN 2023

In 2023, Covéa continued its commitment to reduce emissions related to employee travel, both for business trips and for commuting.

This has resulted in several measures.

- A significant increase in the proportion of low-emission vehicles in our long-term leasing fleet: 35% of vehicles delivered in 2023 were low-emission vehicles.
- Joint work with our freight service providers to limit the number of journeys and/or carry them out with lower-emission vehicles.
- An incentive for employees to use more environmentally friendly modes of transport thanks to a **sustainable mobility package** that finances a wide range of eligible transport (collective or individual).
- The implementation of public transport services: at the initiative of the Niort geographical relays and in consultation with the conurbation community, a "TANLIBEXPRESS" organic natural gas city bus line was set up to connect the city centre of Niort directly to the MAAF head office (Chauray). More than 15,000 employee trips were recorded in 2023. Similarly, three shuttles now connect Le Mans station to MMA's head office (Californie).
- The implementation in early 2023 of a car-sharing platform for employees, in order to promote this mode of transport for commuting.
- Lastly, a multi-year infrastructure development plan promoting soft mobility (bicycles, scooters, carpooling, electric or hybrid cars, etc.).

Through **Covéa Immobilier**, the Group also continued to roll out its **energy consumption** reduction initiatives in 2023:

- The "Eco Energy Tertiary" project, structured and launched in the Le Mans, Niort and Paris operating divisions, with a view to achieving the 40% reduction targets by 2030;
- In the short term, the energy efficiency plan launched in September 2022 and renewed for 2023-2024, which aims to reduce energy consumption by 10% by 2024 thanks to three major levers:
 - maximum heating temperature at 19°C and air conditioning activated from 26°C;
 - commitment to reduce branch lighting and draw up a plan to reduce the lighting of external spaces and signage at central sites;
 - an eco-friendly campaign for all Group employees.

Thus, during winter 2022 and summer 2023, a saving of 21% was achieved at our central sites in 1 year compared to 2019 (reference year), on a constant basis (corrected for unified degree days).

Finally, a cool roofing system was installed on the roof of the Saran data centre as part of work on repairing the waterproofing.

These actions enabled us to continue to reduce our carbon emissions in 2023.

10.50

kgCO₂eq/m²

COVÉA'S ENERGY-RELATED GREENHOUSE GAS EMISSIONS/M²
(13.18 kgCO₂eq/m² in 2022, a decrease of 20.3% thanks to the implementation of an energy efficiency plan).

In October 2023, **Covéa Immobilier** signed the Voluntary Commitment Charter for the Sobriety of Tertiary Buildings, an approach supported by the Sustainable Building Plan, in the presence of the Minister for the Ecological Transition, Agnès Pannier-Runacher. This charter consists of setting up joint actions to reduce energy consumption in private tertiary buildings, whether as a real estate investor or as an operator.

As regards Covéa Immobilier's operating assets, more than 69,523 m² have been certified/labelled BREEAM "International New Construction", and more than 76,000 m² have been certified and labelled BREEAM "In-Use".

The Covéa Group is also involved in **renewable energy production**.

- Its objective is to produce 10% of the electricity consumption of the Niort site using 3,000 photovoltaic panels (i.e. 5,177 m²).
- A park of photovoltaic shade canopies has been built on the Chartres site (MMA) (3,780 m², 2,160 panels), which will produce 22% of the site's consumption.
- New photovoltaic panel fleet projects are being studied at other sites, with implementation by 2024: Niort Trident, Saran, Strasbourg and Le Mans Californie.

In 2023, **Covéa Immobilier** continued its participation in the "Reuse Booster" programme, in order to develop **the circular economy** in its major renovation projects: in the two pilot projects, "Espace P Le Mans" and "Niortissimo Dauphin 2/3", all stakeholders were challenged to reuse materials deconstructed in situ or ex situ and to look for reused materials as an alternative to materials purchased new for renovation.

10%

A MINIMUM REUSE TARGET
set for all projects carried out in 2023/2024.

Reuse is also a strategic focus with regard to furniture.

- 100% of new projects outside branches include furniture that meets CSR values, i.e. eco-designed, second-hand, upcycled, local. For each project, 20% of furniture offered to us by our suppliers must be refurbished (second hand) or upcycled with a recycled content of at least 50% (by weight of material) or new.
- 100% of site emptying/renovation operations (excluding branches) are carried out with furniture donated to employees and/or associations. An extension of this system to renovated branches is planned for 2024.

At the central sites, “second-life” spaces have been deployed. These spaces allow employees to deposit various types of objects from the office (e.g. supplies, books, IT equipment, etc.) that they no longer use, for donation or recycling.

In terms of **catering**, **Covéa Immobilier** is committed to decarbonising meals: monthly monitoring of changes in the consumption of vegetarian dishes in our restaurants is carried out, with the obligation for the service provider to offer at least two “proper” vegetarian dishes per week in all our restaurants.

As a result of these efforts, the plant-based label “assiettes végétales”, which rewards the introduction and development of a plant-based offering in collective catering, was obtained at three sites: Tivoli, Strasbourg and Levallois.

PartnerRe is committed to managing its environmental footprint. Several of its 16 offices around the world are housed in buildings that carry a variety of environmental certifications : LEED Gold (Ireland), BOMA Best (Canada), Minergie Eco (Switzerland), HQE (France) and BCA Green Mark Platinum (Singapore).

Through its three ESG partners (Native Energy, Climate Neutral Group and the Swiss Climate Foundation), PartnerRe offsets carbon emissions from business travel and some of its commercial activities, and supports small and medium-sized companies at the forefront of energy efficiency and climate protection.



RESEARCH TO BETTER PREVENT RISKS

Covéa has published several white papers on major future climate risks in mainland France.

The first white paper was published in 2022 and was the result of several years of research. Its aim was to quantify, by 2050, the change in frequency and intensity of four high-stakes climate hazards: storms, drought, floods and hail. This study, conducted with RiskWeather-Tech using an innovative multi-model approach, provided a view of Covéa’s claim rate while retaining the specific geographical characteristics of its brands’ portfolios. In 2023, Covéa published a second paper on climate risk prevention and solutions.

In terms of reinsurance, PartnerRe has Catastrophe Research team dedicated to natural disasters. PartnerRe’s climate scientists provide advice and expertise to underwriting and risk management teams. This View of Risk (“VoR”) sets the basis for pricing high-intensity risks related to natural disasters. The Catastrophe Research team continuously monitors the latest scientific publications on climate change impacts and IPCC (Inter-governmental Panel on Climate Change) reports and applies them to the context of risk quantification and risk management.



THE DESIGN OF OFFERS

Covéa operates on a long-term business model and provides long-term support to its customers and members through guarantees tailored to their needs and major societal changes.

Through its brands and subsidiaries, the Group offers individuals, professionals, companies and associations all types of insurance (property damage, general liability, legal protection, personal insurance and assistance). These offers constantly evolve to respond to environmental and societal changes as well as new customer needs. In particular, the Group has a system for evaluating insurance offers with a societal and environmental impact. These criteria make it possible to both highlight the virtuous nature of our offers and identify areas for improvement.

REPORT ON KEY ACTIONS IN 2023

COMPREHENSIVE HOME INSURANCE

The collaborative economy and its digital platforms are generating new uses of homes. Covéa's brands support them with offers of cover and services related to the exchange or rental of homes, as well as extensions of liability when exchanging goods and services.

Each brand's home insurance policy also offers various types of cover and mechanisms adapted to the protection of renewable energy installations (photovoltaic, solar, geothermal, etc.). If necessary, electricity resale insurance is offered (in general liability insurance for MMA). In addition, the **MAAF** and **MMA** brands inform their policyholders about their exposure to flood risk at the time of subscription. Similarly, efforts to improve the energy performance of housing are encouraged through adapted pricing for voluntary improvement work or energy performance assessments.

In order to promote efforts to improve the energy performance of housing, **MAAF** offers a discount on home insurance for customers who have obtained an energy savings certificate for their work or who have carried out a voluntary energy performance assessment. The **MAAF Eco Habitat** programme offers other services to support greener housing: a renovation bonus, access to a directory of qualified "ECO Artisan Energy Efficiency" craftsmen, a competitive works credit, an eco-quote service and a legal information service.

Members of **GMF** also benefit from a reduction on home insurance if their home meets the requirements of the A, B or C energy performance assessment. They may also receive technical support from **GMF** for their quotes for energy saving work.

MOTOR AND TWO-WHEELER INSURANCE

MMA kilometre insurance encourages traffic reduction through pricing based on the distance covered by the vehicle. Under certain conditions, the customer can obtain reimbursement for kilometres not travelled as of the renewal date. The two-wheeler policy includes a category to insure motorised personal transport vehicles: segways, monowheels, electric scooters, etc.

A price reduction is also granted to customers who own environmentally friendly vehicles (hybrid or electric).

MAAF supports the greener mobility of its policyholders and offers a “Mileage Bonus” motor policy for those who travel less than 8,000 kilometres per year, as well as a discount for regular users of public transport or for drivers of greener vehicles. An insurance solution also covers the costs of repairing vehicles following a breakdown, including those that are 100% electric.

A policy covers the operation of motorised personal transport vehicles: electric scooters, segways, monowheels, etc.

GMF offers a “small driver” motor policy for those who travel less than 5,000 kilometres per year, as well as a discount for regular users of public transport or for drivers of greener vehicles. GMF also offers insurance solutions in the event of car rental from a professional or as part of a car-sharing arrangement, in the event of rental of the insured vehicle or in the case of carpooling. GMF supports the development of the use of bicycles with a reduction on the bicycle policy for policyholders under certain policies.

Like the four-wheel policy, the new GMF two-wheeler policy offers a reduction to drivers of greener vehicles as well as a prevention incentive by increasing the driver’s capital payment if they were wearing an airbag jacket at the time of the accident. The GMF two-wheeler policy offers cover for the use of motorised personal mobility vehicles: electric scooters, segways, monowheels, etc.

Covéa’s brands also insure electric cars and cover their battery, whether leased or purchased, in the same way as the vehicle. Breakdown assistance cover provides for the vehicle to be towed to the nearest charging station. In addition, a price reduction is granted to drivers of environmentally friendly vehicles.

REINSURANCE

PartnerRe is actively managing the physical risks from climate change on our underwriting operations. PartnerRe has focused primarily on understanding the influence of climate change on risks related to non-life activities so that the company and its customers remain resilient to changing climate risks.

PartnerRe is shifting its existing facultative business portfolio away from areas identified as most carbon-intensive by means of its underwriting guidelines and seeking out the cover of sustainable risks and industries. PartnerRe no longer reinsures new constructions of coal-fired power plants or coal mines on a direct and facultative basis. The company also seeks to avoid reinsuring companies that derive a significant part of their revenue or energy production from thermal coal. Exceptions to this policy trigger a referral to the Division Head, who determines whether the region under consideration has practical near-term alternative energy sources.

Pollution risk

This risks refers to damage to the health of ecosystems and biodiversity (air, water and soil pollution, etc.) and their regeneration capacities (overexploitation of resources, irreversible damage to environments, etc.).



BIODIVERSITY AND WATER MANAGEMENT

Biodiversity and water management are key concerns for Covéa Immobilier.

REPORT ON KEY ACTIONS IN 2023

- The Resp'Imm working group, Composed of Covéa Immobilier volunteers, aims to reintegrate nature into the lifestyles of its tenants. An action plan has thus been put in place to improve biodiversity, develop and enhance our green spaces, while facilitating their access and use by the occupants of our buildings. In Paris, the main courtyard of 32 Amelot and that of 93-95 Olivier de Serres were planted in 2023.
- Four "Biodiversity" rating grids have been rolled out to the teams responsible for auditing our existing green spaces. Between 2022 and 2023, **48 audits were carried out**.
- Covéa Immobilier is one of the founders of a Biodiversity Impulsion Group (BIG), alongside the Sustainable Real Estate Observatory and Gécina.
- Covéa has launched an EcoJardin certification study for the Gare de Reuilly, Olivier de Serres and Amelot buildings in Paris.

Biodiversity is also a key concern for Covéa Immobilier with regard to its major sites.

- The Covéa Group aims to obtain EcoJardin certification for all its major sites by 2024. Niort and Saran have already achieved this distinction, in 2021 and 2022 respectively.
- An EcoJardin lead has been appointed internally to develop the management practices of the three other targeted sites (Le Mans, Chartres & Strasbourg).
- Employee events are organised every year at the various sites to raise awareness of its new biodiversity practices: in 2023, these took place in Saran, Niort and Chartres.

Covéa Immobilier works to save and manage water by installing water-efficient systems in 100% of taps fittings and maintenance.



SUSTAINABLE REPAIR OF DAMAGE

Sustainable repair is a major challenge for Covéa. Our compensation practices aim to repair as much as possible, rather than replace, and to select partners who specialise in ecological repairs. Where repair is not possible, our efforts focus on encouraging the use of reused parts, particularly in motor vehicles, to limit the use of new manufacturer parts.

This is a virtuous approach, **initiated several years ago by the Group**, which contributes to reducing waste, saving raw materials and reducing the carbon footprint of claims, while supporting highly qualified local employment.

REPORT ON KEY ACTIONS IN 2023

In 2023, Covéa's compensation teams continued to pursue their environmental initiatives:

- Analysis of the environmental performance and certifications of recyclers, scrap merchants and breakdown companies;
- Incentive to use spare parts from the circular economy;
- Directing customers to virtuous glaziers offering windscreen repair rather than replacement, who carry out carbon offsetting or who allocate funds to resources in the social and solidarity economy;
- Renewed partnerships with the main paint manufacturers for the use of solvent-free paints, etc.

17.6%

OF CAR REPAIRS INCLUDED AT LEAST ONE REUSED PART AT THE END OF DECEMBER 2023.

(passenger cars and light utility vehicles older than 5 years, repairable and excluding weather events).

On the French market and in Europe in general, the Covéa Group has a specific advantage and expertise in sustainable repairs, with a **training and technical research centre applied to the motor insurance field**. Based in Poitiers, **CESVI France** (90% owned by Covéa) is at the forefront of research and development in the field of repairs: mechanics, bodywork, paint, embedded electronics, work tools and equipment, etc. It also promotes repair rather than replacement and the reuse of certain parts to garages and experts. It provides training to electric vehicle repairers.

Other actions continued to be rolled out in 2023, eliminating travel by customers, repairers and experts and thus limiting the environmental footprint of our compensation teams.

During episodes of hail, mobile dent removal platforms are positioned as close as possible to affected customers to repair damaged vehicles.

In the event of a small car accident, travel is avoided daily with our remote appraisal solutions, either by the insured, if they take standardised photos of their damage and send them to the authorised repairer for appraisal, or by the expert, if the repairer takes photos of the vehicle and sends them to the expert.

Risk of nuisance

This risk refers to condoning or generating any type of nuisance (noise, odours or visual).

REPORT ON KEY ACTIONS IN 2023

With regard to the real estate portfolio, strict application of safety rules and business procedures and the performance of work on the Group's buildings in a protected environment enable us to manage the environmental impact of the risk of nuisance, in particular.

With regard to waste management, in 2023 Covéa Immobilier strengthened its traceability requirements for its service providers by updating their contracts and imposing a reporting format and frequency (waste tracking and a waste register). Worksite waste management pilots were conducted, with a view to the general roll-out of a policy applicable to all worksites in 2024.

Our partners maintain their waste tracking up-to-date according to type, quantity and recovery rate.

Personal health and safety



This risk covers harm to the health (physical and psychological) and safety of all Covéa stakeholders: employees, customers, members, local residents, etc.

Covéa's ethics charter sets out the principles of respect for health and safety at work.

The Covéa Group has set up a **Quality of Life and Working Conditions** agreement for all employees of the Covéa UES in France. This agreement addresses several challenges:

- Regularly capture employees' views to obtain a complete, representative and relevant image of their expectations and points of view about the company;
- Make organise employees' work in a manner that respects health, safety and a work-life balance;
- Assess and prevent the occupational risks to which employees are potentially exposed;
- Contribute to reducing the carbon footprint of travel.

In terms of **prevention**, each year the Group draws up an annual programme setting out measures to be implemented to limit the impact of occupational risks on the physical and/or mental health of employees. This programme distinguishes three levels of prevention in order to prevent risks as early as possible and limit the effects on health.

REPORT ON KEY ACTIONS IN 2023

INTERNAL BAROMETER

After the launch of the first edition in 2022, Covéa renewed its employee feedback survey in 2023. The objective: to measure their commitment and feelings on 20 themes, as well as the differences and improvements perceived over the past twelve months.

More than two out of three employees expressed their opinion, with an **improved participation rate of 68% (+1 pt vs 2022)**. This uniform participation within the departments provides a comprehensive and representative image of points of view, opinions and commitment within Covéa.

This survey system also enabled nearly 15,500 testimonials to be collected on a variety of topics: remote working, improvement of everyday IT tools and the perception of internal processes.

The results of this second internal survey highlight the group's strengths, most of which are reinforced compared to 2022:

- **The overall engagement score, which reached 64% (+1 pt vs 2022);**
- The perception of Covéa as an employer that is particularly attentive to its employees and conveys strong human values of kindness, respect and cohesion;
- The remuneration and employee benefits package, which has become even more attractive thanks measures following the 2023 mandatory negotiation (+4 pts versus 2022);
- A very positive perception of the company's image and reputation (+3 pts versus 2022), as well as of the group's internal communications (+1 pt versus 2022);
- A training policy that remains highly appreciated (+1 pt vs. 2022);
- The issue of well-assimilated diversity within Covéa for 7 out of 10 employees;
- The work-life balance.

The employees highlighted the improvements observed following the actions taken by General Management:

- The relaxation and expansion of remote working for employees who benefit from it;
- The modernisation of our working environment;
- The implementation of tests on changes in the organisation of work in certain customer relations departments;
- A more assertive and visible Group environmental commitment.

Among the areas for improvement identified, some, of a "contextual" nature, were perceived in a more nuanced fashion than in 2022, such as material conditions (effects of the energy efficiency programme), tools and resources. Other substantive, more "cultural", topics remain the subject of action plans in order to develop synergy and cooperation and strengthen autonomy.

Within each department, the 2024 action plans are also informed by the lessons learned from the 2023 survey.

REMOTE WORKING AND THE WORK-LIFE BALANCE

In France, more than 75% of the 21,000 employees are eligible for remote working. In 2023, a new amendment to the collective agreement on remote working was signed at the level of the Covéa UES. This amendment upholds many of the existing mechanisms, in particular the annual budgets for remote working days for full-time employees, while reaffirming the rules of a minimum regular presence on site.

Covéa's remote working agreement is accompanied by a "right to disconnect" system to raise employee awareness of best digital practices in the context of their duties and to oversee the scheduling of work meetings and the use of different communication methods.

In addition, Covéa continues to commit to and showcase the actions implemented to promote parenthood, as a vector of professional equality between men and women. As a signatory of the Parenthood Charter for the seventh consecutive year, the Group is committed to providing a favourable working environment for employee-parents, enabling them to achieve a better work-life balance. Covéa puts in place specific concrete actions such as childcare places and occasional or emergency childcare solutions, and provides advice and services dedicated to parenthood: conferences, workshops, coaching and training on various topics such as sleep, nutrition, learning, etc.

86%

OF REMOTE WORKERS (81% in 2022) out of eligible employees and excluding suspended contracts.

PREVENTION OF OCCUPATIONAL RISKS

In 2023, Covéa maintained a risk prevention unit to support and listen to employees and managers. Priority risks were the subject of an annual action plan covering three areas:

- Acting on the working environment;
- Raising awareness, informing and equipping employees;
- Detecting and dealing with degraded work situations, whether individual or collective, and providing the necessary support.

Covéa continued to pursue its recurring health and prevention initiatives: studies on absenteeism, workplace and commuting accidents, coordination between business lines, risk assessment, human impact studies, discussions on the road risk training plan and on asbestos and updating prevention procedures.

1.94

FREQUENCY RATE OF WORKPLACE ACCIDENTS WITH SICK LEAVE IN 2023 (1.49 in 2022 and 1.66 in 2021). = Number of workplace accidents with sick leave/theoretical number of hours present x 1,000,000

Human rights



Risk of discrimination

Discrimination against employees, customers or any other stakeholder based on gender, disability, age, sexual orientation, family situation, social background or national culture, etc.

Covéa's ethics charter sets out the principles of promoting inclusion and diversity, combating all forms of discrimination and combating all forms of sexist behaviour and harassment.



COMMITMENTS TOWARDS EMPLOYEES

Covéa's mutualist identity makes it a committed player with regard to equal opportunities. The Group is therefore committed to promoting diversity through an inclusive approach, enabling all employees to find their place regardless of their uniqueness, differences and opinions.

This goal can be seen in five major areas:

- Professional equality between men and women and the diversity of professions;
- Recruitment and the continuing employment of people with disabilities;
- The promotion of diversity and inclusion, embodied since 2017 by adherence to the Diversity Charter;
- The prevention and combating of discrimination and all forms of violence;
- Equal opportunities and equal treatment for all in terms of access to employment, recruitment, career paths and in the day-to-day working environment.

In line with the initiatives implemented for many years now, **women's rights and the inclusion of people with disabilities were included in the "Covéa 2024 - Growing Together" strategic plan in 2022.**

Advancing the cause of women within the Group and providing them with the protection they need in society is therefore one of our priorities, firmly rooted in the origin of our business, as well as a duty to society. With more than 60% of its 21,000 employees in France, Covéa places gender equality at the heart of its societal impact strategy.

In addition to the ambitious targets negotiated in its latest gender equality agreement, Covéa has set itself a new objective: to achieve parity in its recruitment of senior and executive managers by 2024.

The second major challenge faced by the Group as part of its strategic plan is to make Covéa and its brands the most "welcoming" company for people with disabilities.

REPORT ON KEY ACTIONS IN 2023

EMPLOYMENT AND INCLUSION OF PEOPLE WITH DISABILITIES

The Disability Agreement, signed for a three-year period (2021-2023), aims to integrate people with disabilities in an inclusive manner and by contributing to their employability. This agreement sets a strong goal: to recruit 150 employees with disabilities by the end of 2023. An interactive booklet was made available to employees to share and explain its main areas of focus.

6.74%

**EMPLOYMENT RATE FOR PEOPLE WITH DISABILITIES
IN 2023 (6.25% in 2022).**

53

**EMPLOYEES WITH DISABILITIES RECRUITED
IN 2023 (60 in 2022).**

345

**EMPLOYEES SUPPORTED BY THE DISABILITIES COMMISSION
AND THE OCCUPATIONAL HEALTH DIVISION IN 2023 (316 in 2022).**

DIGITAL ACCESSIBILITY

In 2022, in accordance with the equal opportunities component of Covéa's societal impact strategy and Article 47 of French Law No. 2005-102 of 11 February 2005 on digital accessibility, the Group, through its multi-year plan, set up a dedicated governance structure, the Accessibility Team. This body brings together 18 digital accessibility officers responsible for coordinating the actions of each brand and each business division concerned.

Ten audits were carried out in 2023 (eleven in 2022, thirteen in 2021) on internal and external digital objects. At the same time, patches were put in place for the maaf.fr, mma.fr, gmf.fr and Covéa Affinity websites to improve their accessibility. In addition, to make the telephone channel accessible to our prospects and members who are deaf and hard of hearing, the MAAF, MMA and GMF brands are now accessible via the Rogervoice app.

Five specific training modules on digital accessibility were also included in the Covéa training catalogue, and just over a hundred employees were trained in 2023 (developers, UX/UI designers, product owners, communication officers, etc.). We have also launched an experiment based on the creation of a panel of employees with disabilities with whom we are building and testing tools and processes in order to enable the business departments to improve the accessibility of digital objects.

PREVENTING AND COMBATING DISCRIMINATION

The Group continued to pursue its internal awareness-raising and training initiatives.

- 28% of employees had completed all 11 modules of the "diversity to make a difference" e-learning course by the end of 2023 (25.1% at the end of 2022), since its launch online in 2019.
- 90 recruitment officers have completed the "Recruiting without discrimination" training module since the start of its deployment in 2020.
- The roll-out of the "Communicating in an inclusive way" training module for communication professionals was also renewed.

GENDER EQUALITY

In 2023, the Group continued to implement the three-year agreement on gender equality in the workplace, in six areas of action: professional promotion and external recruitment, professional training, work-life balance, gender-based and sexual violence and, lastly, effective remuneration.

Main commitments of the agreement:

- A target of 57% female managers;
- An increase in the budget set aside for reducing the pay gap to €600k over the term of the agreement;
- Compensation for paternity and childcare leave beyond the statutory regime, increased to the level of the net salary over the entire duration of the leave;
- The continued roll-out of the "Women's career path and project" training module, with a new module in 2022 for non-managerial employees. The aim is to support

women in their professional projects and develop their leadership. 88 employees were trained in 2023;

- The creation of a new training module on “Preventing and acting against gender-based and sexual violence”, to be rolled out over 5 years and intended for managers.

Cov&elles is Covéa’s professional women’s network. Its 57 ambassadors carry out initiatives to promote women’s careers and the diversity of professions, in addition to the HR department and management.

Rencontre Cov&elles, the network’s annual event, attracted nearly 900 participants last October. Its theme was “Economic gender equality”. This was an opportunity to reiterate our commitments in this area and to draw up an inventory at Covéa.

The Cov&elles network enables all Covéa employees, both men and women, regardless of their profession, to take part in and support initiatives to promote gender equality at Covéa.

92/100

GENDER EQUALITY INDEX, PUBLISHED VOLUNTARILY IN 2024 (data at end-2023), an increase compared with that published in 2023 (91 points, data at end-2022).

65.4%

OVERALL PERCENTAGE OF WOMEN (stable).

54.8%

PERCENTAGE OF FEMALE MANAGERS (increased steadily).

PROFESSIONAL INTEGRATION OF YOUNG PEOPLE

In order to strengthen and renew the company’s skills and support access to training for all, the Group welcomes 600 new work-study trainees each academic year. In total, more than 1,000 work-study trainees were present in the Group in 2023. Covéa aims to maintain the number of work-study trainees at 3% of the Group’s total workforce over the long term. To better support these young people, a comprehensive system has been set up with, among other things, the coordination of a dedicated community that supports and unites them.

For the third year in a row, Covéa obtained the *HappyIndex Trainees Alternance* certification, ranking 2nd in the category of companies with between 500 and 999 interns/work-study trainees following a survey of our work-study trainees and interns. 92% of respondents recommend the Group for a work-study programme.



COMMITMENTS TO EXTERNAL STAKEHOLDERS

In addition to initiatives to promote diversity and equality within Covéa's internal teams, the Group also works on this topic with its customers/members and more broadly within society. For Covéa and its brands, working to promote equality, professional integration and the fight against discrimination is a strong conviction. Through patronage and partnerships, the Group extends its impact on diversity and equal opportunities in order to promote a more inclusive society.

The **Covéa Corporate Foundation**, created at the end of 2022, reinforces the long-standing patronage policy pursued by the Group and its three brands: MAAF, MMA and GMF. By promoting the values of a purposeful mutual insurance group, it provides concrete evidence of the Group's societal commitment.

With the aim of social and human inclusion, the **Covéa Foundation** empowers associations and foundations that work to support three causes:

1. **Women's rights**, in order to promote gender equality, but also to combat all forms of violence against women;
2. **Inclusion**, to support people with disabilities, but also to support people who are victims of social discrimination or in a situation of vulnerability;
3. **Knowledge**, with a view to promoting access to and dissemination of knowledge and culture to those with little access to it, but also to support research, information and awareness-raising programmes for inclusion.

REPORT ON KEY ACTIONS IN 2023

After more than a year of initiatives, the Covéa Foundation supports nearly 50 partners in these three areas of action.

DEFENDING WOMEN'S RIGHTS AND COMBATING VIOLENCE AGAINST WOMEN

The Covéa Foundation supports the **Fondation des Femmes**, the main foundation in France for women's rights and the fight against violence against women. In 2023, a donation of €400,000 was used to finance two programmes.

- The first consists of helping associations set up projects such as the creation of "Women's Houses" and the development of 24/7 hotlines;
- The second aims to raise awareness among all the population in general thanks in particular to the establishment of two observatories whose work and studies make it possible to better understand gender inequalities, their origins and effects, as well as the feelings of French people on this subject.

The Covéa Foundation also supported the “Nuit des Relais”, a solidarity race organised in Paris by the Fondation des Femmes. Forty Group employees took part in this event. Thanks to the 2,300 runners and the mobilisation of sponsors, €220,000 was raised to support projects in favour of gender equality and against violence against women.

In 2023, the Covéa Foundation signed a partnership with **Un abri qui sauve des vies**, an association that combats domestic and intrafamily violence and specialises in emergency accommodation in mainland France. By supporting the association, the Covéa Foundation will contribute to the development of its actions, in particular by opening new branches in the regions.

BETTER SUPPORT FOR DISABILITY

In 2022, Covéa signed a partnership with **My Human Kit**, an association that manufactures technical aids by, with and for people with disabilities. The Covéa Foundation provides its support by participating in the operation and development of this non-profit project, as well as in the organisation of meeting and manufacturing spaces and premises. The Foundation contributes to the promotion of this model in France and internationally by running the first network of fablabs² dedicated to the manufacture of technical aids (“Humanlabs”), by participating in the implementation of shared open source prototypes and by contributing to the international meetings of Humanlabs, the “Fabrikarium”, involving Covéa Group employees.

The Covéa Foundation is also a major sponsor of the **Fédération Française Handisport (FFH)** through the “Parcours jeunes handisport” programme. Through this programme, Covéa contributes to the social integration of young people with disabilities through sport. For the Group, this partnership represents an opportunity to hire talented people with disabilities: young people on work-study programmes and high-level athletes working or retraining (fixed-term, permanent, image contract). It also makes it possible to raise employee awareness of disability, through messages and testimonials from athletes, or by offering them the opportunity to actively volunteer, on a personal basis, at competitions or specific events organised by the FFH.

- 1,358 employees attended FFH events at the Group’s 8 major sites (Ermont, Montparnasse, Niort, Tivoli, Saran, Levallois, Le Mans and Tours).
- 1 disabled sports workshop was held on 15/12 with the Bodily Injury Compensation Department.
- 1 awareness-raising session by a disabled athlete offered to all Covéa Group employees as part of the European Disability Employment Week (SEEPH).
- In 2023, Covéa had 6 athletes with disabilities under image contracts.

2. Fablab : atelier mettant à la disposition du public des outils de fabrication d’objets assistée par ordinateur.

PROMOTE THE PROFESSIONAL INTEGRATION OF YOUNG PEOPLE THROUGH PARTNERSHIPS WITH SCHOOLS AND ASSOCIATIONS

As part of its societal commitment to young people, Covéa has signed several **partnerships with schools**: Paris-Dauphine University, EFREI Le Mans University, Excellia, CNED, the Web School Factory, etc.

A number of events were held throughout the year to promote meetings between students and Group managers or employees working in the professions corresponding to the courses taught at these schools. Through these partnerships, Covéa pursues a proactive policy to integrate young people into working life.

Covéa also supports the association **Capital Filles**, whose mission is to give young women from disadvantaged urban neighbourhoods and rural areas the keys to making the most of their future. 96 Covéa employee mentors volunteered for the 2023-2024 academic year. They support young high school students in their academic and professional careers.

The Covéa Foundation also works with several associations working to promote the professional integration and support of young people in difficulty:

- The association **Énergie Jeunes**, which works to combat school dropout and to develop the psychosocial skills that young people in underprivileged neighbourhoods and regions need to develop their motivation, discover their potential and enjoy learning;
- The association **Chemins d'Avenirs**, which is committed to fighting territorial divides and which supports secondary school and university students in building their academic and professional careers and their finding their place as citizens. The Foundation offers Group employees the opportunity to become a mentor to a young person;
- The association **NQT (Nos Quartiers ont des Talents – Our Neighbourhoods Have Talent)**, whose objective is to create bridges between the business world and young graduates from disadvantaged neighbourhoods or backgrounds. This partnership involves Covéa mentors, who use their professional experience and network to help their mentees search for work-study placements or jobs.

117

COVÉA MENTORS SUPPORTED 309 YOUNG PEOPLE IN 2023.

56%

OF THE YOUNG PEOPLE SUPPORTED IN 2023 FOUND A POSITION OR TRAINING FOLLOWING THE SPONSORSHIP.

Risk of non-compliance with working conditions, freedom of association and expression

This risk refers to violations of human rights in terms of the right to work under fair and favourable conditions, respect for freedom of association and collective bargaining, prohibition of child labour or forced or compulsory labour, freedom of expression and opinion, etc.

Covéa's ethics charter sets out the principles of promoting respect for human rights and respect for health and safety at work.

Covéa is committed to high-quality social dialogue. The employee representative bodies within the Covéa economic and social unit (UES) consist of:

- 3 Establishment Social and Economic Committees (CSEE): Niort, Levallois and Le Mans,
- 1 Central Social and Economic Committee (CSEC).

These bodies are supported by various committees, including the Safety and Working Conditions Commission (CSSCT), both at the level of each establishment as well as at the central level.

REPORT ON KEY ACTIONS IN 2023

Key themes for Covéa were addressed in 2023, such as the employment of people with disabilities, gender equality in the workplace, career management and jobs and skills.

Other themes, which also reflect Covéa's desire to pursue its policy in terms of employment conditions and remuneration, led to the signing of amendments, such as those relating to remote working and those relating to the Group Savings Plan (PEG) and Pension Savings Plan (PERE Collectif).

Lastly, social dialogue continued through the regular meetings of the bodies set up since 2019, which continued throughout the year.

Meetings held with employee representative bodies accounted for 51% of the total annual activity of Covéa's Social Affairs division (number of days of meetings divided by the number of working days).

As part of company negotiations, the following collective bargaining agreements were signed within the Covéa UES in 2023:

- Amendment no. 1 to the group collective agreement on remote working and the right to disconnect within the Covéa Group;
- Amendment no. 1 to the collective agreement on the management of career paths, jobs and skills within the Covéa UES (known as the "GPEC Agreement");
- Amendment no. 5 to the group collective agreement relating to the Covéa Group savings plan (PEG);

- Amendment no. 5 to Chapter 1 – PERE Collectif – of the Group collective agreement for the preparation and improvement of retirement within the Covéa Group;
- Amendment no. 2 to the group collective agreement on remote working and the right to disconnect within the Covéa Group;
- Collective agreement to promote the employment of people with disabilities within the Covéa UES (known as the “Covéa Disability Agreement”).

Risk of illegal work and non-compliance with the minimum wage

This risk refers to condoning or putting in place any form of illegal work, whether it is undeclared work, illegal subcontracting, illegal supply of workers, employment of a foreign worker who does not possess a work permit, illegal multiple job-holding or benefits fraud, as well as failure to pay the legal minimum wage applicable in the countries in which the company operates.

For the Group’s activities in France, the risk of illegal work and non-compliance with the minimum wage is strictly governed by local regulations. The countries in which Covéa’s subsidiaries and affiliates operate also have regulations enabling this risk to be managed.

Risk related to the protection of personal data

This risk refers to the impacts related to the protection of personal data and respect for the privacy of stakeholders, in particular customers.

The Group is subject to the General Data Protection Regulation (GDPR), which contains requirements relating to the protection and confidentiality of data, the transparency of information concerning data subjects, the compliance of its data collection and processing processes and the security of its information systems.

In addition, Covéa has a contractual framework for processing data entrusted to its processors.

Covéa anticipates the consequences of technological developments, particularly in terms of preventing cyberattack risks, in order to ensure the continuity of the Group’s essential activities.

REPORT ON KEY ACTIONS IN 2023

In 2023, Covéa continued its process of implementing the principles laid down by the GDPR, supported in particular by a dedicated data protection team and the data protection officers appointed in the main Brand departments and Cross-functional departments responsible for processing personal data.

The “Privacy By Design” approach, introduced by the GDPR, aims to integrate compliance with data protection at every level of the company and from the design stage of projects, in particular by ensuring the relevance of the data collected and respect for the rights of data subjects and by taking the appropriate technical and organisational measures for the processing of the data concerned.

94%

OF COVÉA EMPLOYEES HAVE COMPLETED THE “MISSION GDPR” TRAINING MODULE (same as 2022).

The IT Security and Risk Department implements an awareness-raising programme for all employees called CyberSafe. This includes:

- Communication campaigns on the Group’s intranet and social network, with competitions and articles to better understand cybersecurity;
- A training programme comprising several modules, including mobility situations, passwords, the updating of IT equipment, links and attachments, etc.
- Phishing exercises aimed at all Group employees to make them aware of how to identify fraudulent emails and advise them on how to develop the right reflexes.

33 %

OF COVÉA EMPLOYEES HAVE COMPLETED AT LEAST ONE MODULE OF THE ISS TRAINING PROGRAMME (same as 2022).

Risk of default of or lack of knowledge about cover

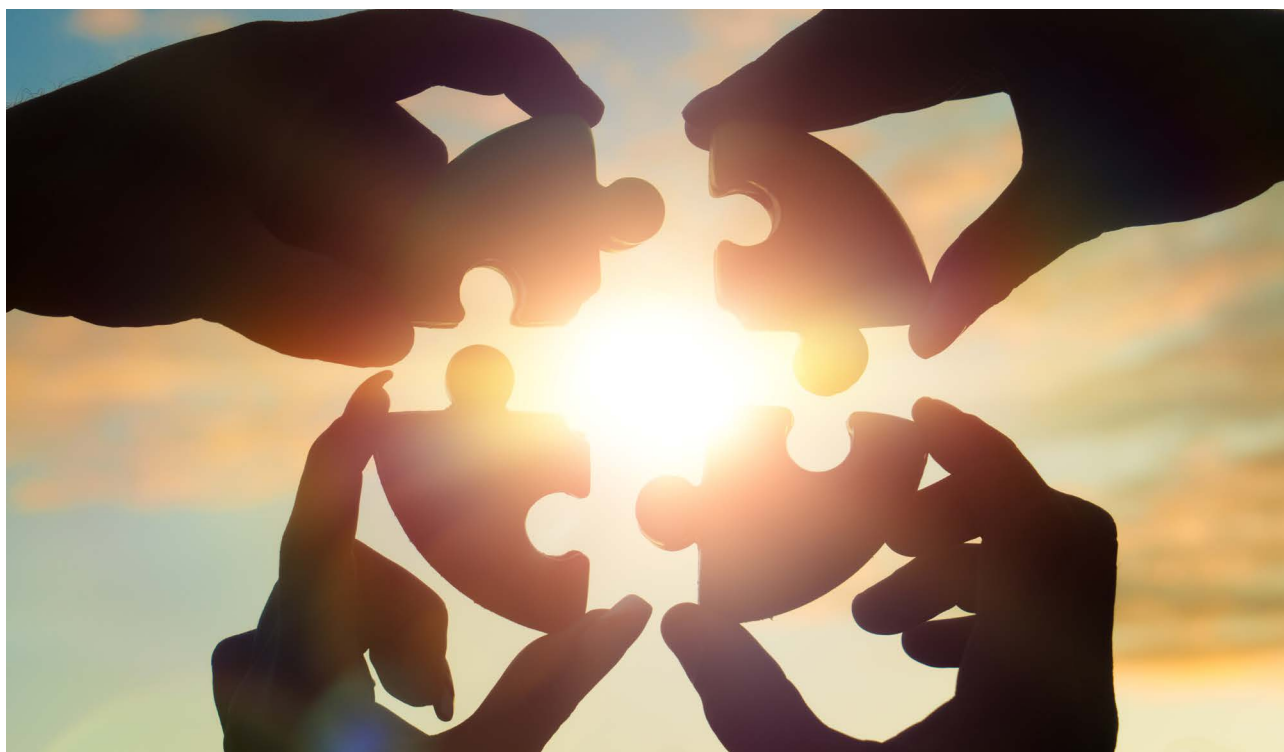
This corresponds to the risks incurred by stakeholders if a claim is not processed adequately or in a timely manner (e.g. economic consequences for VSEs or tradespeople), or due to a lack of education and transparency regarding the terms and conditions of cover.

To manage this risk, the Group's entities rely on a comprehensive corpus of business line procedures setting out the various procedures and practices in place, such as the creation of claim files, authorisations, the procedure for validating payments, instruction notes, technical documentation, etc.

This document, which is available to all operational staff, is supplemented by ongoing training provided to managers, lawyers and telesales advisors.

Numerous controls relating to the application of business rules (compliance with procedures, authorisations, delegations of regulations, etc.) and the management of files are carried out by operational staff and managers, particularly in the P&C, life insurance, legal protection, assistance and health business lines. The results of these controls are satisfactory overall and make it possible to identify the main areas for continuous improvement and associated actions.

Third-party assessment system



Purchasing policy

Covéa incorporates environmental, social and societal risks in its relations with its suppliers and in its purchasing policy.

In concrete terms, this policy is based on:

- A global management system for third-party suppliers to guarantee a unique "360 vision" in terms of supplier risk. Around ten risks are concerned: business ethics (anti-corruption, duty of vigilance), GDPR, financial health, economic dependence, etc.

- A digital system for qualifying the risks presented by third-party suppliers to define and trigger the appropriate assessment systems;
- A reliable third-party assessment system by the sending of assessment questionnaires, including a CSR assessment, to 100% of the third parties consulted as part of calls for tender, which accounts for 20% of the overall rating assigned to the supplier;
- An e-learning module dedicated to purchasing, in particular on our responsible purchasing practices;
- Inviting tenders from SMEs in order to support the fabric of the economy, provided they can meet the relevant specifications.

REPORT ON KEY ACTIONS IN 2023

Covéa includes companies in the sheltered employment sector and/or disabled self-employed workers in consultations and calls for tenders whenever the market offer so permits. Covéa set up a large-scale “co-contracting” contract in this respect in 2023. This contract was the subject of a communication and awareness campaign with the various players to promote collaboration with the sheltered and employment sector.

+74,6%

2022/2023 VARIATION IN PURCHASING ACTIVITIES WITH THE SHELTERED EMPLOYMENT SECTOR

Raising awareness among suppliers and subcontractors

Covéa requires that its service providers do everything they can to prevent violations of human rights and fundamental freedoms or the health and safety of individuals and any environmental damage that may result from the activity they carry out on the company's behalf.

Covéa therefore takes care to inform all internal and external stakeholders of the legal requirements relating to the duty of vigilance in an accessible, clear and transparent manner. To this end, in addition to the Ethics Charter, an educational brochure is available on the Group's website. This enables stakeholders to gain a sound understanding of these concepts so that each individual can exercise their own vigilance and ensure that they act accordingly.

Evaluation of suppliers, subcontractors and intermediaries

Business ethics and responsible governance are key CSR issues for Covéa, which thus develops an appropriate risk management system for third parties. In effect, a number of regulations (Solvency 2, Anti-Corruption, Duty of Vigilance, GDPR, IT Security, etc.) contain obligations to assess, contractualise and monitor third parties.

Covéa thus develops and implements various procedures for assessing and monitoring third parties, in particular its suppliers and subcontractors, which are operationally pragmatic in terms of risks.

REPORT ON KEY ACTIONS IN 2023

In 2023, the procedures for assessing the integrity of third-party suppliers and subcontractors were implemented.

- 3,776 suppliers and subcontractors were monitored according to their risk level;
- 153 suppliers and subcontractors were assessed by a business ethics questionnaire including questions on the duty of vigilance (233 in 2022).

Covéa Immobilier, for its part, assesses its suppliers using the Group's tools and has a CSR assessment questionnaire applicable to calls for tenders of more than €200,000 and incorporating the specific characteristics of the construction professions.

Lastly, delegated brokers are assessed using tools developed within the EDI-courtage structure by the main insurers in the market. The EDIconformité digital solution is a tool for assessing the level of compliance of brokers, in particular by sending and analysing questionnaires. Covéa uses this solution, which includes a theme dedicated to the duty of vigilance.



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