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CRÉDIT AGRICOLE ASSURANCES' 2025 SUSTAINABILITY REPORT

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2.1 GENERAL INFORMATION

2.1.1 BASIS FOR PREPARATION

I. Preamble

This Sustainability Statement has been prepared in accordance with the obligations set by the transposition into French law of the European Directive on the reporting of sustainability information (known as the "CSRD" Directive 2022/2464/EU) and European Regulation 2020/852 (known as the "Taxonomy" regulation).

As in the previous financial year, the Crédit Agricole Assurances Group was faced with the absence of established guidelines, non-availability of certain data and difficulty in collecting information, particularly on its value chain.

In this context, the Crédit Agricole Assurances Group has endeavoured to comply with the requirements of the ESRS standards in force at the date on which the Sustainability Statement was prepared, drawing on the data available within the time limits set for its preparation.

Double materiality analysis

With regard to the double materiality analysis, and more specifically that related to the value chain, the Crédit Agricole Assurances Group was confronted with limits related to the availability of data, the degree of maturity of the assessment methodologies and their ability to cover its activities. Assumptions, projections and structuring approximations, detailed in the relevant sections of the report, were used. This analysis will be reassessed in future years, depending on changes in the framework (methodology, available data, other regulatory changes impacting players in the value chain), particularly on themes relating to nature (see section 2.1.4-I.3). Description of the processes to identify and assess material impacts, risks and opportunities related to other environmental topics).

Scope

The scope of consolidation for the purposes of this Sustainability Statement is the same as for the consolidated financial statements prepared in accordance with IFRS. Nevertheless, certain quantitative metrics clearly indicated in the rest of the Sustainability Statement were calculated on a more limited scope, with the scope not covered being non-material in this case.

During this financial year, the scope of some of these metrics was broadened compared to the previous financial year. These changes in scope are specified for each metric. The Crédit Agricole Assurances Group will continue its efforts to expand the scope of these metrics in the coming years.

Information presented in the report

For all the information in this report, the Crédit Agricole Assurances Group has adopted approaches applicable to this financial year, using methodologies and estimates for several categories of data, in particular those relating to the value chain, such as the calculation of greenhouse gas emissions. Where an estimate has been used, this is specifically stated in the paragraph where the data is published.

Outlook

In the future, to take into account the best practices and recommendations in the market as well as better knowledge of regulatory and normative provisions, the Group may have to change certain reporting and communication practices, as well as the internal control procedures relating to the production of information on sustainability, as part of a continuous improvement approach.

II. General basis for the preparation of the Sustainability Statement

Crédit Agricole Assurances, a large group as defined in Article L.230-2 of the French Commercial Code, establishes this Sustainability Statement on a consolidated basis.

The scope of consolidation for the purposes of this Sustainability Statement is the same as for the consolidated financial statements prepared in accordance with IFRS. The entities Abanca Seguros Generales (ASG), PiùVera Assicurazioni and PiùVera Protezione, newly included in the scope of the consolidated financial statements as at 31 December 2025, have therefore also been included in the scope of consolidation of the Sustainability Statement at 31 December 2025.

The Group's own operations are defined as those relating to the parent company and the subsidiaries it controls directly or indirectly in accordance with IFRS 10.

Subsidiaries controlled but not included in the scope of consolidation because they are not material from the point of view of the financial statements were the subject of an additional analysis of the materiality of impact in order to determine whether or not they should be included in the consolidated Sustainability Statement. This analysis led to the conclusion that the thresholds applied to the scope of the consolidated financial statements could be retained for the Sustainability report.

In addition, an analysis was carried out to determine the entities over which the Crédit Agricole Assurances Group exercises operational control; it concluded that the Group exercises operational control over SIRCA, which includes the claims handling units (UGS) linked to Pacifica's policies and distributed by the Regional Banks and LCL.

The Crédit Agricole Assurances Group's Sustainability Statement covers the Group's upstream and downstream value chain:

- for the assessment of material impacts, risks and opportunities (presented in section 2.1.3-III "Material impacts, risks and opportunities and their interaction with strategy and business model" of the Crédit Agricole Assurances Group's Sustainability Statement);
- for disclosure requirements relating to policies, actions and targets, as well as metrics, where required.

Joint ventures and associates held directly or indirectly by the Group are part of the Group's value chain.

The main characteristics of the Crédit Agricole Assurances Group's upstream and downstream value chain, as well as the Group's position in its value chain, are presented in section 2.1.3.I "Strategy, business model and value chain" of the Sustainability Statement.

For the 2025 financial year, none of the subsidiaries controlled by Crédit Agricole Assurances are subject to the obligation to prepare a Sustainability Statement on an individual basis or consolidated in its own management report; consequently, no subsidiaries are exempt from this obligation by virtue, respectively, of Article 19 *bis*, paragraph 9, or Article 29 *bis*, paragraph 8 of Directive 2013/34/EU.

For the 2025 financial year, the Crédit Agricole Assurances Group did not use:

- the option provided for by the ESRS to omit specific information relating to intellectual property, know-how or the results of innovations; or
- the exemption from the publication of information relating to imminent developments or matters under negotiation provided for in Article L 232-6-3 II° of the French Commercial Code.

III. Disclosures in relation to specific circumstances

Time horizons

The Group has not deviated from the medium- or long-term time horizons defined in ESRS 1.

Sources of estimation and outcome uncertainty

Quantitative metrics, especially those that include value chain data, may be subject to estimates or a high level of measurement uncertainty. Where applicable, information on estimates and sources of uncertainty are mentioned at the level of the metrics concerned.

In this Sustainability Statement, this mainly concerns the measurement of Scope 3 greenhouse gas emissions, for which the main sources of uncertainty are as follows:

- to calculate indirect greenhouse gas emissions from claims management (Scope 3, category 11), the Group uses a database, mainly sourced from partners involved in this process;
- to calculate indirect greenhouse gas emissions from the unit-linked products of the entities concerned (Scope 3, category 15), the Group uses data provided by Clarity, an external supplier of data from issuers.
- for the calculation of indirect greenhouse gas emissions from investment portfolios relating to euro funds and equity (Scope 3, category 15):
 - for listed shares and corporate bonds, the Group uses data provided by Trucost, a provider external data based on data from issuers,

- for open-ended funds, the Group uses data provided by Clarity, an external provider of data based on data from issuers,
- to calculate the indirect greenhouse gas emissions of sovereign issuers, the Group uses data provided by Trucost, an external data provider,
- to calculate indirect greenhouse gas emissions from the investment portfolio relating to directly-held unlisted assets, the Group made estimates for real estate, infrastructure and private equity. For real estate, CO₂ emissions, which correspond to the energy consumption of buildings, are assessed directly or estimated using the Energy Performance Assessment (DPE) for residential property and actual consumption for the tertiary sector. For infrastructure and private equity, the estimate is based on a methodology developed by Crédit Agricole S.A., which refers to sector estimates when individual issuer data are not available. These estimates are based on sectoral proxies, which may present a certain amount of uncertainty. However, they correspond to a limited proportion of total portfolio emissions.

These estimates are considered reliable based on the quality of the available data and are based on reasonable assumptions.

Changes in preparation or presentation of sustainability information

If there are changes in the preparation and presentation of sustainability information compared to the previous reporting period, these changes are detailed in the relevant information in the Sustainability Statement.

Generally speaking, when the methodology for estimating a metric or data point is systematically based on data from the previous period, the revision of the comparative data would not have provided useful information and the restatement of the comparative data is not carried out.

For the 2025 financial year, the other change situations concern in particular the GHG emissions associated with the investment and insurance scope of the carbon footprint, described in section 2.2.1.V.2, and for which the revised comparative estimates at the end of 2024 could not be made in 2025.

Publication of information from other pieces of legislation or generally accepted sustainability reporting guidelines

The Group has not included in its Sustainability Statement information from other pieces of legislation requiring the disclosure of sustainability information, or generally accepted sustainability disclosure standards and frameworks, in addition to disclosures required by ESRS.

Incorporation by reference

Within the Sustainability Statement, references are made to other parts of the Universal Registration Document. The following table lists these incorporations of information by means of references.

DP/DR list	Reference number in the Universal Registration Document	Reference within the Sustainability report
ESRS 2-GOV-1	Chapter 3: Corporate governance	2.1.2.I Board of Directors Composition and diversity of the Board of Directors Skills of the Board of Directors Role of the Board of Directors in monitoring impacts, risks and opportunities 2.1.2.II Executive governance
ESRS 2 GOV-2	Chapter 3.1.1 Operation, duties and activity of the Board of Directors in 2025	2.1.2.I Role of the Board of Directors in monitoring impacts, risks and opportunities
ESRS 2 GOV-3 29 e	Chapter 3.3 Compensation policy - § Governance of compensation	2.1.2.IV Integration of sustainability-related performance in incentive schemes
ESRS 2 GOV-5 36 e	Chapter 5.2.2 Principles of organisation of the internal control system - § Role of the Board of Directors	2.1.2.V Risk management and internal controls over sustainability reporting Information on administrative, management and supervisory bodies
ESRS 2 SBM-1 40 a II and III	Chapter 1: Presentation of the Crédit Agricole Assurances Group	2.1.3.I Strategy, business model and value chain

2.1.2 SUSTAINABILITY GOVERNANCE

I. Board of Directors

Composition and diversity of the Board of Directors

COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Board of Directors of Crédit Agricole Assurances is detailed in Chapter 3 on corporate governance of the Universal Registration Document (section 3.1.3 "Composition of the Board of Directors", paragraph "Composition of the Board").

DIVERSITY OF THE BOARD OF DIRECTORS

The diversity of the Board of Directors of Crédit Agricole Assurances is detailed in Chapter 3 on corporate governance of the Universal Registration Document (section 3.1.3 "Composition of the Board of Directors", paragraph "Composition of the Board").

Skills of the Board of Directors

PREREQUISITES IN TERMS OF BOARD SKILLS

The qualifications and experience acquired by the members of the Board of Directors of Crédit Agricole Assurances are described in Chapter 3 on corporate governance of the Universal Registration Document (sections 3.1.4 and 3.1.5 on biographies and profiles of the directors).

ANNUAL ASSESSMENT OF THE BOARD OF DIRECTORS

In accordance with the "Competence and Good Repute" policy, approved and reviewed annually by the Board, a questionnaire is sent annually to each member, enabling them to assess themselves on seven themes (Insurance market and financial markets, company strategy and its business model, Corporate

Governance System, Financial and Actuarial Analysis, Legislative and Regulatory Requirements, Corporate Social Responsibility [CSR]) and Information and Communication Technology (ICT). The results of all questionnaires are used to assess the Board's overall competence.

The Board of Directors of Crédit Agricole Assurances noted that the results of the skills assessment campaign conducted in 2025 led to the conclusion that, in each of the areas, the Board had in all circumstances sufficient knowledge of the subjects held by several of its members and that all the expertise necessary for its collective competence was covered. The directors' experience is presented in full in Chapter 3 of the Universal Registration Document.

TRAINING OF THE BOARD OF DIRECTORS

The directors' expertise in sustainability is assessed to ensure the Board's collective competence.

The composition of the Board as well as the offices and duties exercised by the directors, described in Chapter 3 on corporate governance of the Universal Registration Document (section 3.1.4 "Offices and functions held by corporate officers") also attest to the skills of the Board of Directors.

More specifically, with regard to skills and expertise in sustainability, in 2025, the Board of Directors benefited from training on the 3rd National Plan for Adaptation to Climate Change as well as a presentation on the progress of the Omnibus proposals.

Training is also provided in line with the wishes and results of the assessment of the skills of the directors, as described in Chapter 3 on corporate governance of the Universal Registration Document (section 3.1.3 "Composition of the Board of Directors", paragraph "Composition of the Board").

Role of the Board of Directors in monitoring impacts, risks and opportunities

INTEGRATION OF SUSTAINABILITY MATTERS WITHIN THE BOARD OF DIRECTORS AND ITS SPECIALISED COMMITTEES

Each year the Board of Directors approves the specific section of the management report relating to sustainability information.

Its missions in terms of sustainability are described in the Rules of Procedure of the Board of Directors, available in Chapter 3 of the Universal Registration Document (section 3.1.1 "Operation, duties and activity of the Board of Directors in 2025", paragraph "Rules of Procedure of the Board of Directors (full text)").

Acting under the responsibility of the Board of Directors (Article L. 821-67 of the French Commercial Code), the Audit and Risk Committee, a specialised committee, monitors matters relating to the preparation and control of sustainability information.

Since 1 January 2024, it oversees sustainability information in the same way as it does for accounting and financial information. Thus, it examines and controls the impacts, risks and opportunities (IRO, detailed in section 2.1.3.III of this Sustainability Statement) deemed material for the Group as part of the double materiality analysis before their approval by the Board.

The responsibilities of Crédit Agricole Assurances' Audit and Risk Committee in terms of sustainability are also detailed in the Rules of Procedure of the Board of Directors, reproduced in Chapter 3 on corporate governance of the Universal Registration Document (section 3.1.1 "Operation, duties and activity of the Board of Directors in 2025", paragraph "Rules of Procedure of the Board of Directors [full text]").

ACTIVITIES OF THE BOARD OF DIRECTORS AND ITS SPECIALISED COMMITTEES

Within Crédit Agricole Assurances, the Board of Directors performs the duties conferred on it by law, the articles of association and by the Rules of Procedure. It acts in all circumstances in the interests of the company. It strives to

promote long-term value creation by the company taking into account the social and environmental impact of its operations. It determines the company's business strategy and ensures that it is applied.

Its activities are detailed in Chapter 3 on corporate governance of the Universal Registration Document (section 3.1.1 "Operation, duties and activity of the Board of Directors in 2025", paragraph "Activity of the Board of Directors during 2025").

II. Executive governance

In 2022, Crédit Agricole Assurances adopted a governance approach based on societal commitment (which covers sustainability issues in their entirety) by dedicating an Executive Committee body to societal issues.

The Crédit Agricole Assurances Executive Committee, whose composition is detailed in Chapter 3 on corporate governance of the Universal Registration Document (section 3.2 "Management bodies at 1 January 2026"), is the Group's decision-making body. It deals with many topics pre-identified by the company, including the Group's societal initiatives and commitments, as well as the monitoring of regulatory obligations relating to Sustainable Finance.

As part of the process of controlling, managing and monitoring impacts, risks and opportunities, and to meet the expectations of the CSRD, the Crédit Agricole Assurances Executive Committee relies on the societal committee procedure detailed in section 2.2.1.1 Governance, to which new missions have been entrusted:

- ensure the monitoring and management of societal initiatives and commitments;
- pre-review the files submitted to the Executive Committee;
- monitor coalitions and commitments;
- ensure the "strategic" coordination of work on ongoing societal projects.

Finally, the full experience of the Chief Executive Officer and Deputy Chief Executive Officer is presented in Chapter 3 of the Universal Registration Document.

III. Metrics related to the Board of Directors and management bodies

Parity within the administrative and management bodies

The table below shows the proportion of women and men on the Board of Directors and the Executive Committee.

	2025	2024
Members of the Board of Directors	15	9
Women	40%	56%
Men	60%	44%
Members of the Executive Committee	17	17
Women	29%	24%
Men	71%	76%

Percentage of independent directors

The table below shows the proportion of independent directors on the Board of Directors.

	2025	2024
Percentage of independent directors (%)	1 (7%)	1 (11%)

IV. Integration of sustainability-related performance in incentive schemes

With regard to the members of the Board of Directors, the only compensation received is related to their attendance at Board meetings.

Contribution of sustainability performance to the compensation of executive corporate officers

Aligned with the company's corporate interest, the compensation policy for corporate officers takes into account the dimensions of sustainable performance beyond just short-term economic results.

The criteria for determining the individual variable compensation of corporate officers are:

- for at least 50%, economic performance metrics, in line with those of the Medium-Term Plan, including criteria relating to the scope of Crédit Agricole S.A. and criteria relating to the executive's scope of responsibility;
- for the remaining part, non-economic performance metrics, whether collective and/or individual, related in particular to the Group's Project and which measure value creation. Collective metrics include CSR criteria.

Criteria for awarding annual variable compensation for 2025

The structure of the non-economic objectives for the 2025 financial year is as follows:

Objectives	Type of metrics	Weighting	
Collective objectives	CSR objectives	20% to 40%	
	Conquest	Quantitative objective of winning over customers	10%
Individual objectives	Objectives directly related to the activity, the business line and the scope of responsibility, including a conquest qualitative objective		50% to 70%

With regard to the long-term variable compensation granted in the form of indexed cash, since 2024 for the performance measured in 2023, the acquisition criteria also include an objective linked to the environmental and societal performance of Crédit Agricole S.A. for 33.33%.

In line with the Ambitions 2025 plan and the new MTP ACT 2028, this environmental and societal performance is measured by two objectives:

- contribute to achieving carbon neutrality by 2050;
- increase diversity and gender balance in all Crédit Agricole S.A. entities and within its governance.

The description relating to the approval and updating of the terms of the incentive mechanisms is set out in Chapter 3 on corporate governance of the Universal Registration Document (section 3.3.1 "Compensation policy of Crédit Agricole Assurances", paragraph "Governance of compensation").

V. Risk management and internal controls over sustainability reporting

Sustainability information is understood here, within the meaning of the CSRD, as all the data published within the Sustainability Statement.

As the reporting of this data is recent, the risk assessment and control framework continues to evolve for this second edition in order to cover the new processes related to this reporting. The implementation of these changes is being done gradually within Crédit Agricole Assurances. The internal control system was strengthened in 2025 with the implementation of support for the business lines in formalising the control system associated producing this report.

The risk management framework described below presents the general framework of Crédit Agricole Assurances, in which information on sustainability is fully or gradually being integrated, as the production processes are strengthened.

Sustainability information risk assessment

Risks related to sustainability information are assessed as part of the operational risk mapping exercise governed by an approach and methodology common to the whole of Crédit Agricole Assurances.

The operational risk mapping exercise is a self-assessment by the operational departments, taking into account recorded or potential operational losses after compiling incidents and their consequences, changes in control results, the regulatory environment, internal or external audits, and the implementation of action plans. This exercise is carried out annually by each operational department for critical *processes* and at least once every three years for other processes. It also develops over time depending on major events impacting the scope in question.

Mitigation strategies for identified risks related to sustainability information

The main risks identified correspond to risks relating to the quality of the data reported. This quality is characterised by the criteria of data completeness, integrity, availability and accuracy. The continuous improvement of data quality is thus an objective of risk management and mitigation.

Data quality is a requirement that applies to all activity scopes, throughout the data life cycle and through successive processing.

For this reporting period, the main strategies identified to control this risk are as follows:

- implementation of dedicated governance and committees, including the establishment of a CSRD Coordination Committee every month;
- establishment of a strengthened project team to secure the production of the 2025 Sustainability Statement;
- establishment of roles and responsibilities in the production and validation of information;
- work on the implementation of an industrialisation process for some of the metrics (e.g. GHG emissions data);
- support for the business lines in formalising the control system associated with the production of the 2025 Sustainability Statement;
- review of the report by a cross-functional review committee.

In general, for all data, the aim of remediation work is to correct the anomalies observed.

Finally, the reputational risk associated with publishing erroneous or misleading data is also one of the risks identified. The strategies to date are similar to those mentioned for data quality: coordination committee, monitoring of commitments made in terms of environmental risks.

Involvement of internal control in risk management for sustainability information

The internal control system relies on each employee and involves Crédit Agricole Assurances' three lines of defence.

For the 1st line of defence, these controls are as follows:

- 1st degree, 1st level controls: those carried out by the actors in charge of processing data;
- 2nd degree, 1st level controls: independent controls carried out by operational employees.

The 2nd line of defence is ensured by permanent control, which carries out its role of "2nd degree, 2nd level" on the various types of control across the entire system.

The 3rd line of defence, provided by Crédit Agricole Assurances' Internal Audit Department, consists of independent reviews in accordance with the audit methodology established by the Audit-Inspection business line.

Information on administrative, management and supervisory bodies

The main conclusions resulting from the internal control system are communicated to the Board of Directors and Executive Management, as indicated in Chapter 5 on risk factors and risk management of the Universal Registration Document (section 5.2.2 "Organisational principles of the internal control system", paragraph "Role of the Board of Directors").

2.1.3 SUSTAINABILITY STRATEGY

I. Strategy, business model and value chain

The Crédit Agricole Assurances Group is the leading insurer in France by amount of turnover⁽¹⁾ and the leading European *bancassureur*⁽²⁾. These rankings are based on a full, competitive offering tailored to the specific needs of each domestic market and each local partner. Crédit Agricole Assurances Group companies cover all the insurance needs of customers in France and abroad, through three core business lines:

- Savings/Retirement;
- Death & Disability/Creditor/Group insurance;
- Property & casualty insurance.

Crédit Agricole Assurances' strength also lies in its membership in Crédit Agricole Group, drawing on the efficiency and performance of one of Europe's largest banking groups, in contact with 55 million customers worldwide.

The Crédit Agricole Assurances Group relies on its 4,045 FTEs (average figure)⁽³⁾ to provide an offering adapted to all types of customers (individuals - including high net-worth customers, professionals, farmers, companies), in response to the various insurance needs of its customers, which it distributes *via*:

- the Crédit Agricole Group's banking networks in France, Italy and Poland and the systems of internal financial partners supplemented by additional channels, for 88% of its business;

- open architecture channels excluding the presence of networks belonging to the Crédit Agricole Group, for 12% of its activity.

Crédit Agricole Assurances' products, services and target customers are described in Chapter 1 "Presentation of Crédit Agricole Assurances" of the Universal Registration Document (section 1.4 "The business lines of Crédit Agricole Assurances").

General strategy and business model of Crédit Agricole Assurances

GENERAL STRATEGY OF CRÉDIT AGRICOLE ASSURANCES

Aligned with the purpose of Crédit Agricole Group, since 2010, Crédit Agricole Assurances has deployed a corporate social responsibility approach in all its business lines and activities.

Crédit Agricole Assurances thus ensures the integration of societal issues in all its business lines. The identification of Crédit Agricole Assurances' main sustainability challenges has made it possible to structure its sustainability strategy around three priorities that are broken down in each of its main business lines:

- acting as a responsible insurer;
- acting as a responsible investor;
- acting as a responsible company.

(1) Source: L'Argus de l'assurance of 12 December 2025, data at the end of 2024.

(2) Internal source, data at the end of 2024.

(3) Average full-time equivalent (permanent + active fixed-term contracts) in beneficiary entity vision, of which 74% in France, 24% in the EU (excluding France) and 2% outside the EU. – Information available in note 9.2 to the consolidated financial statements (Chapter 6 of the Universal Registration Document).

Crédit Agricole Assurances' sustainability strategy is presented below:

Acting as a responsible insurer by proposing responsible and committed offers that integrate environmental and social issues across the entire value chain.

- Build and deploy a framework to integrate sustainability criteria natively into all of its new offers.
- Enable everyone to access insurance solutions tailored to each individual's needs and capacities.
- Support agriculture in the face of climate hazards.
- Continue support for French forests and the timber industry.
- Promote responsible savings.

Acting as a responsible investor by incorporating a selective approach to environmental and social criteria in investment decisions.

- Develop our commitment to renewable energy.
- Reduce the carbon footprint of listed investment portfolios
- Remove thermal coal from investment portfolios by 2030.

Acting as a responsible company by taking into account the social and environmental impacts of the activity and by ensuring the development of our employees.

- Measure and reduce Crédit Agricole Assurances' operating carbon footprint.
- Raise employee awareness of societal issues.
- Develop employees' commitment to solidarity.
- Continue the commitment to supporting carers.

CRÉDIT AGRICOLE ASSURANCES' BUSINESS MODEL

Crédit Agricole Assurances' business model is based on the use of its resources to generate value for its stakeholders through the products and services offered as part of its development strategy.

The resources mobilised by Crédit Agricole Assurances are essentially made up of financial capital, human capital and productive capital.

Financial capital is a resource composed of shareholders' equity.

Human capital is defined by the company's own workers. In a service company like Crédit Agricole Assurances, human resources are of particular importance in creating value.

Finally, productive capital includes, for example, distribution networks, partners and digital platforms. The mobilisation of these resources generates value creation for internal and external stakeholders, such as employees, customers, shareholders, investors and civil society.

CRITICAL INTANGIBLE RESOURCES⁽¹⁾

The Group defines critical intangible resources as resources devoid of physical substance on which the company's business model fundamentally depends and which constitute a source of value creation for the company.

The Crédit Agricole Assurances Group, in line with the Crédit Agricole Group, addresses this subject in particular from the perspective of the added value created by its employees, amplified by its organisation:

- value added by employees: the Crédit Agricole Assurances Group believes that the value added by its employees is based on the depth of their expertise, the variety of their experience and their behavioural skills (interactions with customers and colleagues). As such, it invests in a dynamic and innovative way to ensure their continued development. For more information on this topic, see Human Capital Development Policy in this Sustainability Statement in 2.3.1.II.1;
- the added value of the organisation supported by the collective: by accelerating managerial and cultural transformation thanks to the Human-Centric Project, which places human responsibility at the heart of its actions, the organisation set up by the Crédit Agricole Assurances Group is enhancing its usefulness *vis-à-vis* its customers (Customer Project) and society (Societal Project) and optimises its Purpose, "Act every day in the interest of our customers and society".

Crédit Agricole Assurances' value chain

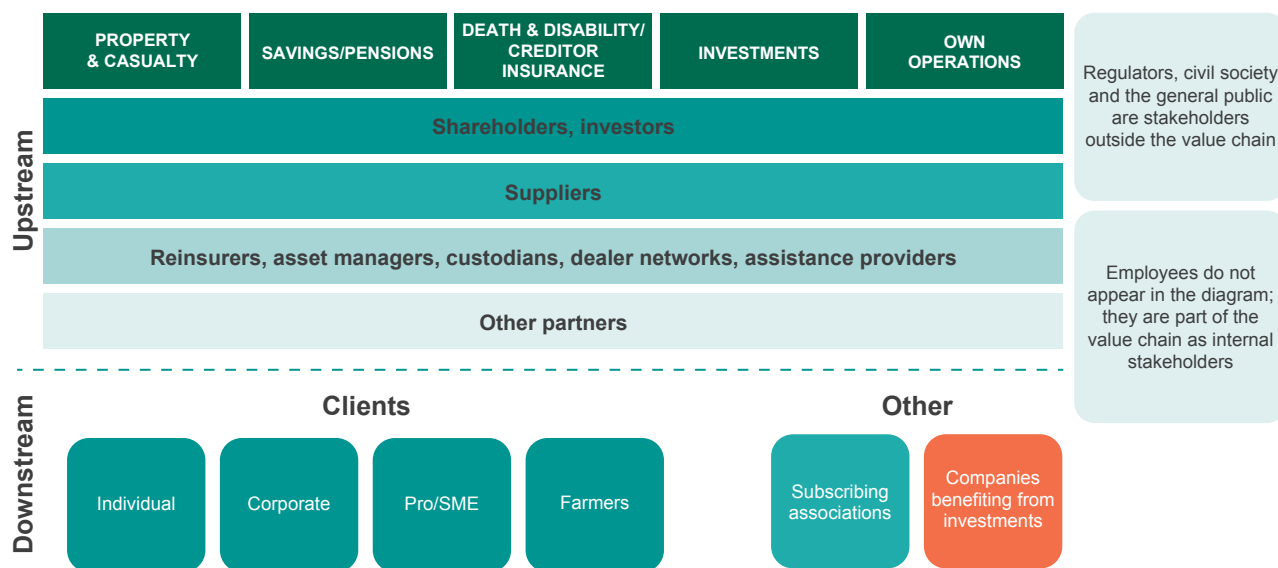
Crédit Agricole Assurances operates in three areas of activity that comprise its value chain: insurance, investments and activities related to its own operations⁽²⁾.

This value chain encompasses the design, marketing and distribution of offers and services to their use by final customers.

(1) Information required by Article L. 232-1 of the French Commercial Code.

(2) Own operations concern, for example, IT activities (software management, development of digital applications, management of IT networks, storage, use and security of data, etc.), maintenance of Crédit Agricole Assurances' real estate portfolio, Human Resources management, purchasing management and relations with suppliers and service providers.

The main activities of Crédit Agricole Assurances' value chain are described below:



The main players in the value chain are differentiated upstream and downstream.

- Upstream: shareholders and investors, suppliers, reinsurers, asset managers, custodians, distributor networks, assistance providers and other partners.
- Downstream: customers, subscribing associations and corporate beneficiaries of the investments.

II. Interests and views of stakeholders

Main stakeholders of Crédit Agricole Assurances

Crédit Agricole Assurances' main stakeholders are as follows:

- customers;
- employees;
- Crédit Agricole S.A. (sole shareholder);
- investors in debt issued on the markets;
- suppliers;
- workers in the value chain;
- all distribution partners, in France and internationally;
- regulatory and supervisory authorities, and public authorities;
- media and press;
- NGOs and civil society.

Challenges of Crédit Agricole Assurances' cooperation with its stakeholders

Ongoing dialogue with **customers** aims to maintain understanding of the insurance market and its developments in order to continually better meet their expectations.

Dialogue with Crédit Agricole Assurances' **employees** takes place directly and through close collaboration with employee representatives. It aims to share the company's strategy while gathering information on the priorities, expectations and needs of employees.

Dialogue with **Crédit Agricole S.A.**, the parent company and sole shareholder of Crédit Agricole Assurances, ensures that Crédit Agricole Assurances' strategy is sustainably aligned with the Crédit Agricole Group's management framework at strategic, financial and operational plan levels. Ongoing discussions between Crédit Agricole Assurances and Crédit Agricole S.A. make it possible to develop or change the strategy in concert with the Group's major orientations.

Crédit Agricole Assurances maintains continuous communication with **investors** who have subscribed to its debt issues. Discussions promote transparency in the communication of financial and non-financial performance and make it possible to share analyses and outlooks, particularly in terms of sustainability.

Dialogue with **suppliers** and their employees (workers in Crédit Agricole Assurances' upstream value chain) aims to establish sustainable and balanced relationships. Although Crédit Agricole Assurances does not interact directly with **the workers in its value chain**, their interests are taken into account through the commitments made by the Group, particularly in the context of the "Responsible Supplier Relations and Purchasing Charter"⁽¹⁾ and the "Responsible Purchasing Charter"⁽²⁾ labels. These measures aim to ensure that their employers respect employee rights and ethics principles. This cooperation makes it possible to extend the main principles of a company's social policy beyond its borders.

In addition, when making investments, Crédit Agricole Assurances takes into account **the interests of workers in its downstream value chain** in two ways:

- *via* exclusion from its investments of companies that are proven to repeatedly violate all or part of the ten principles of the United Nations Global Compact, whose first six principles concern human rights and labour standards. This exclusion applies to all assets in which Crédit Agricole Assurances invests in respect of the euro funds of its insurance companies and its equity;
- by taking into account employee-related social criteria in the ESG rating⁽³⁾ of investments (see paragraph 2.2.1.IV.2 "Investment section").

Dialogue with **partners and distribution networks** promotes good collaboration between the various players in the value chain (assistance providers, claims management partners, reinsurers, distributors, brokers, asset managers, etc.) on which Crédit Agricole Assurances depends to fulfil its role as an insurer. More specifically, discussions with the distribution networks provide Crédit Agricole Assurances with information on its customers in addition to direct exchanges.

Dialogue with the **supervisory and regulatory authorities** and **public authorities** enables Crédit Agricole Assurances to better understand the legal and regulatory requirements and to adapt its strategy and business model accordingly. This ongoing cooperation with public authorities favours regulatory predictability and highlights the interests of its policyholders.

Exchanges with the **media and the press** enable Crédit Agricole Assurances' products and offers to be promoted to its customers, local players and journalists from the professional insurance or general press. They make it possible to share strategic information and strengthen its legitimacy with the general public, partners and institutions.

Dialogue with **civil society and the general public** makes it possible to understand society's expectations *vis-à-vis* financial players and insurers in particular. This dialogue includes common interests (water, climate, biodiversity and nature in general) represented by civil society in order to take them into account in the conduct of the business.

Procedures for organising cooperation between Crédit Agricole Assurances and its stakeholders

Crédit Agricole Assurances maintains regular dialogue with its stakeholders through various dedicated mechanisms:

- listening to **customers** *via* various systems such as the measurement of customer satisfaction (with the "IRC" customer recommendation index) or the "voice of the customer" system, which gathers together all feedback from customers of Crédit Agricole Regional Banks and LCL (opinions left on the Internet or social networks, customer complaints, etc.);
- listening to **employees** through a set of internal mechanisms:
 - multi-year individual discussions with managers,
 - team meetings,
 - annual survey conducted among all Crédit Agricole S.A. Group employees. In 2025, Crédit Agricole Assurances employees were able to answer a new questionnaire on the theme of trust. The results of this annual survey make it possible, in particular through the analysis of "verbatim", to identify the major concerns of employees,
 - information *via* internal communication tools (onboarding day for newcomers, My Place intranet, newsletters, video conferences with all employees, etc.) combined with close proximity and accessibility to the company's senior executives,
 - lastly, social dialogue, which plays a predominant role in the company's social balance, both through the representation role of trade unions, and as part of the company's Social and Economic Committee's (SEC) information and consultation processes;
- permanent dialogue with **Crédit Agricole S.A. and Group partners** at all levels of the company;
- discussions with **investors**, represented in particular by their financial and ESG analysts, mainly in the context of the presentations of the quarterly and annual financial statements and the holding of roadshows or conferences for investors;
- discussions with the **companies benefiting from our investments** (directly or through Amundi, the main asset management company of Crédit Agricole Assurances, as the case may be).
- regular reviews with the main **suppliers**, as well as a dedicated newsletter sent every six months, supplemented by a specific publication on decarbonisation since 2023. A "Supplier Meetings" meeting is organised annually;
- annual satisfaction surveys with **suppliers** and internal specifiers;
- regular discussions with partner **banks and financial companies within the Crédit Agricole Group as well as with all distribution partners outside the Group** (brokers, car manufacturers, etc.);

(1) The "Responsible Supplier Relations and Purchasing" label recognises companies that have demonstrated sustainable and balanced relationships with their suppliers. Backed by ISO 20400, this label is also recognised internationally. Awarded to Crédit Agricole S.A. for the first time in 2014, the label has helped it improve practices with regard to suppliers (active listening, equal treatment, development of VSE-SME partners, internal mediation, compliance with payment deadlines, consideration of CSR risks in purchasing and support for suppliers in their corporate social responsibility approach, etc.). Since 2018, the "Supplier Relations and Responsible Purchasing" label has been awarded to the entire Crédit Agricole S.A. Group, including Crédit Agricole Assurances.

(2) The Responsible Purchasing Charter is an appendix to the contracts concluded between Crédit Agricole Assurances and its suppliers. This 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, based on the fundamental principles of the United Nations Global Compact.

(3) Environment, Social, Governance.

- dialogue with **institutional players** in France (State departments, legislators, representatives of local authorities, etc.), as well as at the European level (European Commission and Parliament, EU Council) and with the various financial supervisory authorities (French Prudential Control and Resolution Authority (ACPR), supervisors in countries in which the Group has international operations, etc.);
- regular meetings with **civil society** players (trade unions, associations, NGOs), particularly as part of the implementation of Crédit Agricole Assurances' CSR framework. This is dedicated to the integration of sustainability criteria in each new offering by taking into account the proposals and recommendations of stakeholders involved in the areas concerned;
- exchanges with the **press and the media** *via* the distribution of press releases, organisation of press events, speeches, and responses to requests from journalists or local stakeholders. Crédit Agricole Assurances is a member of the National Association of Insurance Journalists (ANJA) and works closely with the federations and institutions of its industry, in particular France Assurances;
- communication with **rating agencies** of financial and non-financial information, particularly during the annual review;

Purpose and impact of Crédit Agricole Assurances' dialogue with its stakeholders

Discussions with its stakeholders enable Crédit Agricole Assurances to become acquainted with and understand their various respective priorities, and to integrate their expectations into its strategic thinking, in particular as part of its sustainable development strategy.

The various interactions with **customers** enable Crédit Agricole Assurances to ensure that its offers meet the needs of its customers so that economic and regional players are accompanied and supported in current and future transformations. Customer feedback helps Crédit Agricole Assurances adjust its strategy and define sustainability priorities for its customers. This approach is part of a continuous improvement process. At the same time, the Crédit Agricole Assurances Group strives to protect its customers and their legitimate interests through a transparent and fair relationship and advice focused on customer needs and satisfaction.

The ongoing cooperation between Crédit Agricole Assurances and its **employees** makes it possible to develop employee mobility as well as to understand their expectations on subjects such as responsibility, meaning at work, the environment and working conditions. In a strictly regulated business with high expectations in terms of customer service quality, and the need for specific and varied skills, it is imperative to take into account the interests of employees by considering various aspects such as the working environment, training, compensation and career development prospects. The actions carried out by Crédit Agricole Assurances are detailed in section 2.3.1 relating to the company's own workers. They enables it to encourage staff loyalty, the relevance of their qualifications, as well as collective commitment.

Ongoing dialogue with **Crédit Agricole S.A.** ensures that Crédit Agricole Assurances' strategy is sustainably aligned with the Crédit Agricole Group's management framework at strategic, financial and operational plan levels.

Investors are informed of the strategy and the actions implemented by Crédit Agricole Assurances, thus strengthening confidence.

The collaboration initiated with **suppliers** enables Crédit Agricole Assurances to optimise the purchasing process while guaranteeing the achievement of its purchasing objectives. It also helps to extend the main principles of its social policy beyond the company's borders.

The ongoing cooperation and sharing between Crédit Agricole Assurances and the various **partners and distribution networks** improves the customer experience and makes it possible to adapt products and services to better meet the expectations of policyholders.

The Crédit Agricole Assurances Group's executive governance bodies are informed of the expectations of stakeholders by the functions in contact with them (the Purchasing function for suppliers, for example), the transverse functions such as CSR, which communicates the expectations of customers and civil society in particular, as part of the work on the "CSR framework" (approach presented in the "Environmental responsibility" section), or *via* the discussions that the members of the Executive Committee may have with them (investors or NGOs, for example). In 2025, these measures helped to inform the discussions carried out as part establishing Crédit Agricole Assurances' new business plan.

III. Material impacts, risks and opportunities and their interaction with strategy and business model

Presentation of impacts, risks and opportunities

The ESRS standards break down sustainability impacts, risks and opportunities into two sections:

- the impacts on the population or the environment in terms of sustainability, whether positive or negative, actual or potential, related to the company's activities. This corresponds to the impact materiality;
- the company's financial risks and opportunities generated by its economic, social and natural environment. This corresponds to the financial materiality.

Double materiality is a concept designed to take into account both financial materiality and impact materiality when assessing a company's sustainability challenges.

The themes that emerge materially at the end of Crédit Agricole Assurances' second double materiality analysis exercise are presented in the table below. As in 2024, the analysis carried out by Crédit Agricole Assurances is inconclusive on the "Nature" themes, with the exception of the "Circular economy" theme, as specified in section 2.1.4.1.3 "Description of the processes for identifying and assessing the material impacts, risks and opportunities related to the other environmental themes".

In 2025, 4 IROs were deemed **non-material, whereas they were deemed material** in the 2024 double materiality analysis:

- the following positive impacts were reassessed and defined as non-material because they were not sufficiently characterised beyond compliance with regulations:
 - "Positive impacts on society of the entity's actions in the fight against financial crime" (specific impact of the entity) and "Positive impact on society in the event implementing a whistleblower system reporting unethical internal practices" (G1 standard),
 - "Positive impact due to a reduction in GHG emissions and better adaptation thanks to support for individual customers in their transitions (renovation, mobility, etc.) (E1 standard), which has been reclassified as an action;
- the following risks and opportunities were also reassessed and defined as non-material:
 - "Lack of resilience and anticipation due to a lack of consideration of sustainability as a strategic issue by governance" (E1 standard),
 - "Opportunities to integrate circular economy principles through products and services offered to customers and portfolio companies" has now been reformulated as "Integrating circular economy principles across products and services offered to customers and portfolio companies" (E5 standard).

In addition, in 2025, 5 new IROs were identified as material compared to the double materiality analysis carried out for the 2024 Sustainability Statement:

- 2 negative impacts related to the S4 standard:
 - "Negative impact on certain categories of customers due to a lack of transparency and readability of offers (leading to exclusion, financial insecurity of the customers concerned)",
 - "Negative impact on certain categories of customers due to unsuitable offers and/or the refusal of customer requests (exclusion, precariousness)";
- 2 opportunities:
 - "Development of new services and solutions to support customers' transition to a low-carbon economy" (E1 standard),
 - "Access to new markets and improved loyalty of a section of customers through innovative products/services in terms of accessibility and inclusion" (S4 standard);
- and 1 risk on the G1 standard:
 - "Regulatory and reputational risk in the event of failure of the whistleblower system reporting unethical internal practices".

The list of material impacts, risks and opportunities, their grouping into themes, their positioning in the value chain and their time horizons, are presented below.

The determination of material risks does not follow the same approach as that used for the Risk Factors presented in Chapter 5 of the Universal Registration Document. The regulatory framework for the Risk Factors aims in particular to inform investors about the risks inherent in holding securities issued by Crédit Agricole Assurances. This may thus result in differences in terms of identified risks between the Sustainability Statement and the Risk Factors.

IMPACTS, RISKS AND OPPORTUNITIES IN RELATION TO ENVIRONMENTAL TOPICS

ENVIRONMENT - CLIMATE CHANGE

Theme	List of IROs	Type	Positioning	Time horizons	Reference in the Sustainability Statement
Supporting customer transitions	Contribution to commercial development and improvement of the Group's image thanks to its strong commitment to the climate	Opportunity	Downstream value chain	Long term	2.2.1.I. Governance 2.2.1.II.1. Transition plan for climate change mitigation and adaptation 2.2.1.IV. Actions and resources in relation to climate change policies
	Reputational risk in the event of a lack of transparency or misleading communication on climate issues	Risk	Downstream value chain	Short term	2.2.1.II.2. Impact, risk and opportunity management
Climate change	Positive impact of the Group on the climate through activities contributing to the transition: dedicated investments, committed financial savings, climate insurance products	Positive impact	Downstream value chain	Medium Term	2.2.1.IV Actions and resources in relation to climate change policies
	Strengthening customer resilience in the face of climate change thanks to Crédit Agricole Assurances' actions with its customers	Positive impact	Downstream value chain	Invariable	2.2.1.IV. Actions and resources in relation to climate change policies
	Impacts of physical risk factors related to climate change on Crédit Agricole Assurances' risks	Risk	Downstream value chain	Long term	2.2.1.II.2. Impact, risk and opportunity management
	Transition risk factors related to climate change with impacts on Crédit Agricole Assurances' risks	Risk	Downstream value chain	Medium Term	2.2.1.II.2. Impact, risk and opportunity management
	Negative impact of Group activities (investment, insurance) on climate change	Negative impact	Downstream value chain	Long term	2.2.1.IV. Actions and resources in relation to climate change policies
	Regulatory and reputational risk related to the Group's activities that contribute to climate change	Risk	Downstream value chain	Invariable	2.2.1.II.2. Impact, risk and opportunity management
	Development of new services and solutions to support clients' transition to a low-carbon economy	Opportunity	Downstream value chain	Medium Term	2.2.1.II.1. Transition plan for climate change mitigation and adaptation 2.2.1.IV. Actions and resources in relation to climate change policies 2.2.1.V.1. Targets related to climate change mitigation and adaptation
Operating environmental footprint	Negative impact of operating footprint on climate	Negative impact	Own operations	Long term	2.2.1.II.1. Transition plan for climate change mitigation and adaptation 2.2.1.III.1 Company section 2.2.1.IV.1 Company section 2.2.1.V.1. Targets related to climate change mitigation and adaptation

ENVIRONMENT – RESOURCE USE AND CIRCULAR ECONOMY

Theme	List of IROs	Type	Positioning	Time horizons	Reference in the Sustainability Statement
Resource use and circular economy	Negative impact related to damage remediation operations	Negative impact	Downstream value chain	Short term	2.2.2.I.2 Integration of the principles of the circular economy in the management of Property & casualty insurance claims in France
	Integration of circular economy principles through the products and services offered to customers	Opportunity	Downstream value chain	Invariable	2.2.2.I.1 Integration of the principles of the circular economy in Property & casualty insurance offers. 2.2.2.I.2 Integration of the principles of the circular economy in the management of Property & casualty insurance claims in France

IMPACTS, RISKS AND OPPORTUNITIES IN RELATION TO SOCIAL TOPICS
SOCIAL - COMPANY EMPLOYEES

Theme	List of IROs	Type	Positioning	Time horizons	Reference in the Sustainability Statement
Attractiveness, talent retention and employee engagement	Improving attractiveness through ambitious and innovative ESG practices	Opportunity	Own operations	Invariable	2.3.1.I.1.1. The Human-Centric Project, a major lever to drive Crédit Agricole Assurances' ambitions
	Increased overall performance and employee retention, thanks to ambitious career support and skills development policies	Opportunity	Own operations	Invariable	2.3.1.II.1. Human capital development Human Capital Development Policy
	Risks to the attractiveness, retention and commitment of employees related to the compensation policy and benefits granted to employees	Risk	Own operations	Invariable	23.1.II.1. Human capital development Human Capital Development Policy
Social dialogue	Image risks or risks of reduction in the Group's overall performance due to a deteriorated social climate/dialogue	Risk	Own operations	Invariable	2.3.1.II.2. Social dialogue
Diversity and inclusion	Internal and external image and reputation risk due to inadequate diversity and inclusion policies or discriminatory practices	Risk	Own operations	Invariable	2.3.1.II.3. Diversity
	Risks related to a lack of knowledge of the characteristics of employees	Risk	Own operations	Invariable	2.3.1.II.3. Diversity Diversity Policy
Human rights, health and safety of people	Image and reputation risk in the event of endangering the health or safety of employees or non-respect of human rights	Risk	Own operations	Invariable	2.3.1.II.4. Working environment
	Improving employee health and safety through proactive policies on well-being at and outside work	Positive impact	Own operations	Invariable	2.3.1.II.4. Working environment Working Environment Policy
	Positive impact on employees in case of better social protection practices than legally required	Positive impact	Own operations	Invariable	2.3.1.II.4. Working environment
	Positive impact on employee rights in terms of freedom of association and collective bargaining in the case of virtuous practices	Positive impact	Own operations	Invariable	2.3.1.II.4. Working environment Working Environment Policy
Skills management	Positive impact on employees thanks to strong talent management and the implementation of ambitious skills development policies	Positive impact	Own operations	Invariable	2.3.1.II.1. Human capital development

SOCIAL – CONSUMERS AND END-USERS

Theme	List of IROs	Type	Positioning	Time horizons	Reference in the Sustainability Statement
Accessibility of offers	Negative impact on certain categories of customers due to a lack of transparency and clarity of offers (leading to exclusion, financial insecurity of the customers concerned)	Negative impact	Downstream value chain	Invariable	2.3.2.II.1. Accessibility of offers
	Negative impact on certain categories of customers due to unsuitable offers and/or the refusal of customer requests (exclusion, precariousness)	Negative impact	Downstream value chain	Medium Term	2.3.2.II.1. Accessibility of offers
	Negative impact on customers in the event of poor claims handling	Negative impact	Downstream value chain	Invariable	2.3.2.II.1. Accessibility of offers
	Positive impact on economically vulnerable people and/or people with disabilities due to the accessibility and inclusiveness of offers	Positive impact	Downstream value chain	Short term	2.3.2.II.1. Accessibility of offers
	Improved customer well-being post-claim thanks to the quality of care	Positive impact	Downstream value chain	Invariable	2.3.2.II.1. Accessibility of offers
	Access to new markets and improved customer retention through innovative products/services in terms of accessibility and inclusion	Opportunity	Downstream value chain	Short term	2.3.2.II.1. Accessibility of offers
	Alteration of the commercial relationship due to poor management of customer disputes/complaints	Risk	Downstream value chain	Invariable	2.3.2.II.1. Accessibility of offers
Customer protection	Regulatory risk related to the inability of products and services to meet the needs and situation of the customer (product governance)	Risk	Downstream value chain	Medium Term	2.3.2.II.3. Customer protection
	Positive impact on society related to the adequacy of products and services for the needs and situation of the customer (product governance) contributing to social cohesion	Positive impact	Downstream value chain	Medium Term	2.3.2.II.4. Personal data protection
Personal data protection	Reputational risk in the event of leaks, theft or inappropriate use of personal data	Risk	Upstream value chain Own operations Downstream value chain	Medium Term	2.3.2.II.4. Personal data protection
	Regulatory risk related to non-compliance with personal data protection regulations	Risk	Upstream value chain Own operations Downstream value chain	Medium Term	2.3.2.II.4. Personal data protection

IMPACTS, RISKS AND OPPORTUNITIES IN RELATION TO GOVERNANCE TOPICS
GOVERNANCE – BUSINESS CONDUCT

Theme	List of IROs	Type	Positioning	Time horizons	Reference in the Sustainability Statement
Responsible purchasing	Reputational risk and regulatory risk in the event of non-responsible purchasing practices by the Group towards its suppliers, particularly relating to payment terms	Risk	Upstream value chain	Invariable	2.4.2.I.3. Impacts, risks and opportunities
	Negative impact on suppliers in the event of non-responsible purchasing practices by the Group, notably relating to payment terms	Negative impact	Upstream value chain	Invariable	2.4.2.II.3. Impacts, risks and opportunities
Supplier Duty of Care	Reputational risk and regulatory risk in the event of the Group being held accountable following a breach in terms of environmental, social or ethics matters – in particular in terms of corruption – on the part of its suppliers	Risk	Upstream value chain	Invariable	2.4.2.I.3. Impacts, risks and opportunities
Business ethics and the fight against corruption	Regulatory risk in the event of non-compliance with regulations and the expectations of supervisory authorities in terms of business ethics and the fight against corruption	Risk	Upstream value chain Own operations Downstream value chain	Invariable	2.4.1.IV.1. Promotion of an ethics culture 2.4.1.IV.3. Fight against corruption
	Negative impacts on the living conditions of customers or stakeholders in the event of unethical practices (e.g. corruption)	Negative impact	Upstream value chain Own operations Downstream value chain	Invariable	2.4.1.IV.1. Promotion of an ethics culture 2.4.1.IV.3. Fight against corruption
Protection of workplace whistleblowers (Whistleblowing)	Regulatory and reputational risk in the event of a failure of the whistleblower system to report unethical internal practices	Risk	Upstream value chain Own operations Downstream value chain	Invariable	2.4.1.IV.4. Protection of whistleblowers

IMPACTS, RISKS AND OPPORTUNITIES IN RELATION TO SPECIFIC TOPICS

Two themes specific to the entity have been identified: cybersecurity and the fight against financial crime and conflicts of interest. They are addressed in the sections on consumers and end-users and on business conduct, respectively.

SPECIFIC TOPICS

Theme	List of IROs	Type	Positioning	Time horizons	Reference in the Sustainability Statement
Cybersecurity	Negative impact on customer well-being in the event of a cyberattack	Negative impact	Downstream value chain	Long term	2.3.2.II.2. Cybersecurity and the fight against cybercrime
	Financial risk resulting from an inability to provide essential services and operational cost of associated remediation	Risk	Downstream value chain	Long term	2.3.2.II.2. Cybersecurity and the fight against cybercrime Action plans/Cyber incident system and business continuity plan
Fight against financial crime and conflicts of interest	Regulatory risk in the event of non-compliance with obligations in terms of fighting against financial crime	Risk	Upstream value chain Own operations Downstream value chain	Invariable	2.4.1.IV.5. Fight against financial crime
	Regulatory risk in the event of insufficient detection of conflicts of interest and market abuse (market integrity)	Risk	Upstream value chain Own operations Downstream value chain	Invariable	2.4.1.IV.2. Preventing conflicts of interests 2.4.1.IV.6. Preventing market abuse

Positioning in the value chain and activities

The positioning in the value chain of IROs (positive or negative impacts, risks, opportunities) is presented in the table listing material IROs, in the previous section.

Effects on the business model, value chain, strategy and decision-making process

The material impacts, risks and opportunities (IRO) identified influence the structure of the business model and decision-making processes. Crédit Agricole Assurances has incorporated sustainability matters into its decisions for several years. Sustainability issues are regularly reassessed. Some manifest themselves in the short, medium or long term, while others are present no matter the time horizon; the latter is then defined as "invariable". This approach makes it possible to anticipate market trends and meet stakeholder expectations while strengthening Crédit Agricole Assurances' resilience.

Strategic actions or plans to manage impacts, risks and opportunities

Environmental issues are taken into account as part of the societal component of the Crédit Agricole S.A. Group's ACT 2028 strategic plan. On social issues, HR policies and actions (human capital development, social dialogue, diversity, working environment, performance and compensation) promote inclusion and well-being. On terms of governance, policies and actions (ethics, protection of whistleblowers, fight against corruption, data protection, financial crime, market abuse and management of conflicts of interest) ensure rigorous compliance with regulations. With regard to purchasing, the Group manages supplier relations and payment practices responsibly.

Effects of impacts on the environment and society

The effects of impacts on the environment and society are described in the thematic sections of this report. With regard to the environment, none of the elements identified to date makes it possible to establish a link between the negative impacts and Crédit Agricole Assurances' strategy and business model. On the other hand, although these negative impacts do not stem from the strategy and the business model, the activities may lead (in raw vision, without taking into account policies and action plans) to climate impacts due to investment and insurance activities. With regard to the company (company own workers, customers and suppliers), the impacts through the Group's strategy and activities are already tangible.

Financial effects of risks and opportunities on financial position and cash flows

The material risks (raw vision, without taking into account the policies and actions implemented) and opportunities identified may directly affect the financial results and cash flows.

Resilience of strategy and business model

The resilience of Crédit Agricole Assurances' strategy and business model is based on a diversified model in several insurance business segments and on its ability to both anticipate risks and seize opportunities. The way these risks and opportunities are addressed is detailed in the thematic sections. The resilience analysis is discussed in more detail in the section "Description of the processes to identify and assess material climate-related impacts, risks and opportunities".

2.1.4 IMPACT, RISK AND OPPORTUNITY MANAGEMENT

I. Description of the processes to identify and assess material impacts, risks and opportunities

1. General description

In 2024, Crédit Agricole Assurances carried out its first double materiality analysis across the entire scope of the consolidated Sustainability Statement. It was updated in 2025.

This exercise was carried out in line with that carried out to prepare the Crédit Agricole S.A. Group's Sustainability Statement.

IDENTIFICATION OF IMPACTS, RISKS AND OPPORTUNITIES (IRO)

In order to harmonise the double materiality analysis approach at the Crédit Agricole Group level, Crédit Agricole S.A., the parent company of Crédit Agricole Assurances, established a list of IROs for all of its subsidiaries' activities, broken down by the principal business lines, value chain and own operations.

Crédit Agricole Assurances supplemented this list with the IROs specific to its activities and business relationships. These were predefined by internal experts from the business lines and support functions based on existing internal documentation (nature of activities, risk mapping and CSR issues).

Crédit Agricole Assurances did not specifically consult any stakeholders or external experts directly during the double materiality analysis process conducted in 2025. Nevertheless, outside this framework, the Crédit Agricole Assurances Group regularly consults its stakeholders (see the section "Interests and views of stakeholders").

As it is subject to Solvency II prudential regulation, the Crédit Agricole Assurances Group is required to analyse all significant risks; as a result, they are not prioritised based on their origin.

RATING OF IROS

The Crédit Agricole Assurances Group defined a methodology for rating its IROs in accordance with ESRS requirements:

- the impacts are rated according to the following two dimensions:
 - probability (for potential impacts only),
 - magnitude, extent and irremediable character (only applicable to adverse impacts);

- risks and opportunities are rated based on the following two dimensions:
 - probability of occurrence,
 - potential scale of financial effects.

The double materiality analysis is carried out on "gross" IROs before taking into account the actions implemented to address these issues.

Each rating criterion is assessed on a scale of 1 to 4. The financial scales are consistent with those of the operational risk mapping.

This double materiality analysis informs Crédit Agricole Assurances' Executive Committee about the Group's main sustainability matters, and feeds into its knowledge and decision-making on sustainability issues.

During the 2025 financial year, Crédit Agricole Assurances' IROs were rated internally, mainly on the basis of expert judgements by representatives of the business lines and support functions concerned. In 2025, representatives of the business lines took more part in the exercise than in 2024.

The time horizons used are as prescribed in section 6.4 of ESRS 1:

- short-term: period of less than 1 year;
- medium term: period between 1 year and 5 years;
- long-term: period of more than 5 years.

In addition, an "invariable" horizon is retained for IROs, which are material regardless of the time horizon.

A financial materiality rating (less than or equal to 16) is calculated for each risk or opportunity by multiplying the probability rating by the rating of the potential scale of the financial effects.

Similarly, an impact materiality score (less than or equal to 16) is calculated for each impact by multiplying the probability score by a summary score corresponding to the maximum between the magnitude, extent and, for negative impacts, the irremediable character.

As each IRO is rated individually, Crédit Agricole Assurances can thus rank the scores obtained in descending order and obtain, for example, a prioritised list of its negative impacts.

Like the Crédit Agricole S.A. Group, Crédit Agricole Assurances has defined a materiality threshold of 8.

Any IRO with a score greater than or equal to this materiality threshold is thus considered material for Crédit Agricole Assurances. Following this rating work, 44 IROs were defined as material for Crédit Agricole Assurances. In this report, the classification of material IROs by materiality level is not presented.

DECISION-MAKING PROCESS AND INTERNAL CONTROL

The double materiality analysis was subject to a control system comprising the following elements:

- at each stage (identification of IROs and rating of IROs), and in order to adapt the double materiality approach made at Crédit Agricole S.A. level to the specificities of Crédit Agricole Assurances, the work was carried out by several internal experts from different departments;
- the results of the work were presented for validation to the Executive Committee and to the Audit Committee and the Board of Directors;

- the results of the work were shared with the teams in charge of the CSRD project within Crédit Agricole S.A.

The double materiality analysis is updated annually.

2. Description of the processes to identify and assess material climate-related impacts, risks and opportunities

The process for identifying and assessing the impacts, risks and opportunities related to climate change is identical to the general process presented above. The time horizons used are also the same as for the general case.

These time horizons do not specifically refer to the expected life of the assets, or to the strategic planning and equity allocation plan horizons used by Crédit Agricole Assurances.

The climate change IROs were identified and rated by experts based on the experience of several departments and their usual respective recurrent work.

During the IRO rating exercise, each of the contributors provided their expertise and knowledge of Crédit Agricole Assurances, based in particular on the studies, analyses, reports and other documents already produced. Thus, by bringing together the most expert representatives of Crédit Agricole Assurances, the double materiality process capitalised heavily on existing knowledge (the insurance sector, for example, being highly regulated in terms of risk management and non-financial reporting on investments).

For example, concerning the impacts on climate change, Crédit Agricole Assurances has been piloting a greenhouse gas emission reduction trajectory for several years on its operating footprint, conducts an annual Bilan Carbone® assessment of its own emissions, and takes action to reduce its emissions. Furthermore, Crédit Agricole Assurances calculates the value of the carbon footprint of part of its investments annually as part of the reporting governed by Article 29 of the Energy Climate Act (available on the Group's corporate website).

In addition, the identification and assessment of physical and transition risks related to climate change in the context of Crédit Agricole Assurances' own operations and the upstream and downstream value chain drew heavily on the expertise and knowledge of the risk and investment teams.

This work was carried out in line with:

- risk management at the prudential level (Solvency II), namely:
 - risk mapping of Crédit Agricole Assurances,
 - the ACPR 2020 and 2023 climate stress tests (conducted only for the Predica and Pacifica entities - see section "ACPR stress tests" below),
 - ORSA exercises (Own Risk and Solvency Assessment) - summarised in the various ORSA reports and aimed in particular at identifying and assessing all Crédit Agricole Assurances' risks as well as carrying out numerous stress tests (see section "ACPR stress tests" below);

- the assessment of SCR (Solvency Capital Requirement) for natural catastrophes (as defined by Solvency II Pillar 1, within the non-life underwriting risk module, imposing capital requirements on insurance companies). This sub-module of SCR aims to estimate the minimum amount of capital that the insurer must hold in order to preserve its solvency. It corresponds to an extreme loss estimated over a 1-year period, resulting from natural disaster events occurring once every 200 years. This SCR sub-module incorporates the main natural hazards covered (floods, storms, hail, earthquakes, subsidence) and is based on regulatory models calibrated using historical loss data and assumptions about the frequency of natural events;
- QRT (Quantitative Reporting Template) metrics "Risks related to climate change for investments (S.06.04)" carried out under the Solvency II prudential regime;

The assessment of climate risks for prudential purposes was carried out mainly as part of the ACPR stress tests and the Crédit Agricole Assurances climate scenario carried out as part of the ORSA exercise, in addition to the specific climate scenarios carried out by entity. It is based in particular on the scenarios developed by the NGFS⁽¹⁾ ("Below 2°C" ordered scenario and a disordered "Delayed transition" scenario, for which the average temperature increase is kept below 2°C (between 1.3°C and 1.5°C) by 2050 and around 1.6°C by 2100, which nevertheless differs in the timing of the corrective measures taken.

- risk modelling is carried out by reinsurance brokers from Crédit Agricole Assurances. It is based on proprietary/third-party models and scenarios. It is then reviewed by Crédit Agricole Assurances in order to study the various options for structuring its reinsurance policy. As Crédit Agricole Assurances takes out annual coverage against the risks caused by natural disasters, it also uses in its forward-looking modelling the work that the Caisse Centrale de Réassurance (CCR) makes available on its "CCR Pro" space;
- by the teams in charge of responsible investment monitoring *via* the ESG studies produced *and the* reports required under Article 29 of the Energy Climate Act and the SFDR regulation.

Within Crédit Agricole Assurances, the identification and assessment of climate change risks carried out as part of the double materiality analysis was carried out mainly by internal experts in charge of the risk assessment for prudential purposes described above. They were therefore carried out within a framework of reflection based on this work.

Opportunities related to climate change have in particular been identified and assessed by the Business Departments contributing to the double materiality process, based on their experience and studies already conducted (for example on financial opportunities carried out upstream of certain investments promoting the energy transition).

ACPR STRESS TESTS

The climate stress tests established by the ACPR in 2020 (pilot exercise) and 2023⁽²⁾ envisaged several climate scenarios with many relevant climate hazards for French insurers and therefore for the Crédit Agricole Assurances Group. For example, for the 2023 financial year, as mentioned by the ACPR in the document

entitled "The main results of the climate exercise on the insurance sector", this "climate exercise considers the impacts of climate change, taking into account both physical and transition risks, over long-term horizons (2050) as in the case of the pilot exercise, but also for the first time over the short term (2027), with the objective of measuring the impact of climate change on the solvency of insurance companies. The implementation of this short-term scenario is also ahead of the work of the NGFS, the network of central banks and supervisors for the greening of the financial system". Moreover, "the climate change and associated loss scenarios take into account the most recent IPCC⁽³⁾ and NGFS projections".

More specifically, "the short-term scenario [...] is based on the assumption of an exceptional climate loss experience, at the origin of a sudden and spontaneous adjustment of the financial markets, which has a knock-on effect across the entire insurer portfolio".

"Two long-term scenarios, resulting from the work of the NGFS, transcribe the economic and financial impacts of transition trajectories, one ordered, the other disordered and delayed, targeting a warming scenario contained below 2°C by 2050 (ordered scenario "Below 2°C" and disordered scenario "Delayed transition", with temperatures between 1.3°C et 1.5°C by 2050 and around 1.6°C by 2100)".

Acute physical risks are assessed on the basis of the Intergovernmental Panel on Climate Change (IPCC) RCP 4.5 scenario (and RCP 8.5 for the 2020 ACPR stress test exercise), corresponding to an assumption of a temperature increase of between 0.9°C and 2.0°C for the period 2046-2060 (and an increase in temperatures between 1.4°C and 2.6°C in 2050 for the ACPR 2020 stress test exercise). This scenario corresponds to a trajectory of intermediate/fairly high emission levels (and very high for the ACPR 2020 stress test exercise).

"These scenarios are assessed as a deviation from a 'fictitious' reference scenario with no climate risk. The economic and financial impacts of long-term scenarios affect insurers' balance sheets and are combined with an intensification of physical *risk*, which materialises *via* natural disasters (drought, flooding and coastal flooding) and health risks."

"Lastly, in order to better take into account the uncertainties related to climate change, the ACPR has sought to take into account extreme losses by measuring the impact of long-term scenarios in the 98th percentile of distribution, *i.e.* focusing on the most extreme 2% of cases."

The results⁽⁴⁾ of these exercises for Crédit Agricole Assurances show a deterioration in the capital ratio over a 5-year horizon due to unfavourable economic assumptions combined with a deterioration in claims. Nevertheless, the impact remains temporary and contained, with a gradual return to a solid financial trajectory (thanks to the stabilisation of markets, and to pricing and provisioning adjustments).

In the long term (2050), the results show the resilience of insurance activities to climate shocks, given their limited exposure to carbon-intensive sectors (oil services, gas suppliers, coal) and which are stressed in these scenarios. This resilience is strengthened in particular by Crédit Agricole Assurances' withdrawal policy in terms of coal.

(1) Network for Greening the Financial System: this is a network of central banks and financial supervisors that has been set up to accelerate the development of green finance and produce recommendations on the role of central banks in addressing climate change.

(2) Stress tests on the Predica and Pacifica entities.

(3) 1 Intergovernmental Panel on Climate Change.

(4) See Crédit Agricole Assurances' 2024 ESG-Climate Report for more details by business line (RAPPORT-ESG-Climat2024-CAA.pdf).

These analyses are also supplemented by simulations of adverse scenarios including the ORSA forward-looking assessments⁽¹⁾ under Pillar 2. The main environmental risk factors are included and analysed.

In addition, in 2024, a "climate scenario" specific to Crédit Agricole Assurances was established based on the ACPR stress test's methodological framework, with adaptations linked to the specificities of Crédit Agricole Assurances and feedback from the ACPR exercise. The results of this stress test specific to Crédit Agricole Assurances carried out as part of the ORSA exercise show a significant decrease in Crédit Agricole Assurances' solvency ratio, mainly related to the transition risk (due to the sharp deterioration in market conditions), which nevertheless remains above the regulatory threshold. This decrease is followed by an improvement in the solvency ratio at the end of the projection as the financial markets stabilise and despite the continuation of climatic events over the rest of the trajectory, affecting non-life entities. In 2025, it was decided not to repeat this scenario specific to Crédit Agricole Assurances (the conclusions would have been similar with regard to similar assumptions and a comparable risk profile). In order to ensure that the risk profile was adequately covered, Crédit Agricole Assurances' insurance entities continued to assess impacts through specific scenarios based on their activities and geographical coverage. In 2025, the number of specific climate scenarios for exposed entities increased, with 9 climate scenarios for 7 entities in 2025 compared to 7 scenarios for 5 entities in 2024.

In view of all the analyses carried out, the level of capital earmarked for dealing with environmental risks is considered sufficient and demonstrates the resilience of Crédit Agricole Assurances.

3. Description of the processes to identify and assess material impacts, risks and opportunities related to other environmental topics

BACKGROUND AND RESULTS

Crédit Agricole Assurances Group, a subsidiary of Crédit Agricole S.A., contributes, as an insurer and as an investor, to the resilience of society, to supporting the economic development of its regions, in France and in its international establishments, and works to accompany the major societal transitions underway. As such, it is committed to societal and environmental issues, accompanying progress and transformations for the benefit of all. Although it cannot act in their place, it supports its customers by ensuring compliance with the regulatory framework in terms of sustainability and encouraging them to adopt responsible practices. Following its double materiality analysis, Crédit Agricole Assurances, in conjunction with the Crédit Agricole Group, considered topic E5 - Resource use and circular economy to be material. The analytical work was undertaken in accordance with ESRS 1 - General requirements, based on the guide published by EFRAG and by associating internal expertise with the analysis of external publications. A top-down and bottom-up approach, *i.e.* starting from the general to the specific and from the specific to the general, was used to try to measure and rate impacts, risks and opportunities (IRO). This work was carried out jointly by various functions within the Crédit Agricole Group and Crédit Agricole Assurances, including sustainability experts and the Risk business line.

In the context of the aforementioned work, based on the information obtained to understand its requirements and limitations, the Crédit Agricole Group was not able to validly measure the materiality of the ESRS standards relating to nature (*i.e.* environmental ESRS standards other than those relating to climate change and the circular economy), due to the lack of a consensus method in the financial sector to reliably measure and compare the materiality of impacts on nature. The exploratory work carried out is also part of an unfinished regulatory context that was still being stabilised in 2025.

In this context, the Crédit Agricole Assurances Group considers that it is not yet in a position to definitively conclude on the double materiality analysis of the E2 to E4 standards for the 2025 financial year, as the Crédit Agricole Group does. Only topic E5 – Resource use and circular economy – was retained, as it has been the subject of long-standing work within Crédit Agricole Assurances' Property & casualty business. The handling of motor claims, in particular, as well as multi-risk residential offers, have recently included, when repair is not possible, recycling or reuse as an alternative to replacement. Claims handling involves the use of manufactured parts and products or materials, whether in the context of car repairs or work related to the remediation of damage to homes. Reducing the use of resources, promoting reuse or repairs are challenges of the circular economy that form an integral part of the Crédit Agricole Assurances Group's activity. As a result, claims management and its environmental challenges are an integral part of its value chain. This means that even if the impacts generated by the remediation of losses are generated by third parties, Crédit Agricole Assurances Group considers that it has a role to play, shared with its customers and partners, in promoting repair and reuse.

As a customer and specifier, the Crédit Agricole Assurances Group can have a direct influence on the way in which claims are remedied, and can use this influence to change practices, in particular towards greater consideration of the principles of the circular economy. It has a proactive approach that aims to reduce the negative impacts of resources and generates opportunities that promote the circular economy in order to attract or retain customers and reduce its costs.

MAIN EXPLORATORY WORK CARRIED OUT BY CRÉDIT AGRICOLE ASSURANCES TO MEASURE ITS IMPACTS ON NATURE THEMES (EXCLUDING CLIMATE CHANGE AND THE CIRCULAR ECONOMY)

The Crédit Agricole Assurances Group carries out work to assess impacts and dependencies of its investment portfolios. The first macro-sector assessments were carried out at the end of 2021 using data from the ENCORE database, developed by the Natural Capital Alliance and an expert review. They identify the sectors of activity invested in by Crédit Agricole Assurances that are the most dependent on or the most impactful on nature. Since 2022, the first quantitative measurements of the impact of investment portfolios on nature were also carried out using the Global Biodiversity Score, followed by the Corporate Biodiversity Footprint in 2023. All these qualitative and quantitative analyses have been carried out annually since their first production. The scopes may change in order to be adjusted according to the methodological developments of the data providers. The objective is to test methodologies and data in order to better understand these recent and complex topics.

⁽¹⁾ Valuation carried out on a consolidated basis, excluding Mudum Seguros, CA Life Greece, CA Life Japan, Crédit Agricole Assurances Solutions, Crédit Agricole Assurances S.A., PiùVera Assicurazioni and Più-Vera Protezione.

4. Description of the processes to identify and assess material business conduct-related impacts, risks and opportunities

Using the Group's double materiality methodology, the Group Compliance Department defined the impacts, risks and opportunities (IRO) based on the existing body of standards, the mapping of non-compliance risks and available quantitative metrics.

The IROs relating to business conduct are grouped around six objectives: promotion of an ethical culture, prevention of conflicts of interest, protection of whistle-blowers, fighting against corruption, fighting against financial crime and the prevention of market abuse.

The consolidated ratings of the IROs have been validated by Crédit Agricole Assurances' executive governance bodies.

For Purchasing, the IROs were identified using AFNOR's risk mapping, based on the ISO "31000 Risk Management", ISO 20400 "Responsible Purchasing" and ISO 26000 "Societal Responsibility" standards, as well as on the internal operational risk management tool, in close collaboration with internal stakeholders.

2.2 ENVIRONMENTAL RESPONSIBILITY

2.2.1 CLIMATE CHANGE

I. Governance

Section 2.1.2 "Sustainability governance" presents the role and responsibilities of the administrative, management and supervisory bodies in relation to sustainability. In addition to these elements, in 2022 Crédit Agricole Assurances set up an internal governance system ("societal governance") to ensure the implementation of its Societal Project. This system covers issues related to the company's impacts in terms of climate change. Adjustments have been made since its creation in order to bring more cross-functionality.

In 2025, it was structured as follows:

- the Executive Committee, chaired by the Chief Executive Officer of Crédit Agricole Assurances, supervises the work of the steering committees;
- the "Societal principles" steering committee gives its opinion on the orientations and positions adopted by Crédit Agricole Assurances on societal matters;
- the "societal projects" steering committee oversees the progress of societal projects with a cross-functional dimension;
- the Responsible company Societal Steering Committee, which deals with issues relating to the operational scope of Crédit Agricole Assurances as a company;
- the "Non-Financial Reporting" Steering Committee, which is responsible for supervising the production of various non-financial reports.

This governance structure covers all aspects of Crédit Agricole Assurances and ensures the implementation of decisions taken and of regulations relating to sustainability. The CSR and Communications Director is a member of the Executive Committee and reports directly to the Executive Management of Crédit Agricole Assurances.

The Crédit Agricole Assurances' CSR (Corporate and Social Responsibility) team ensures the effective implementation of this governance.

II. Strategy

1. Transition plan for climate change mitigation and adaptation

In terms of taking into account climate issues, and in particular mitigation issues, Crédit Agricole Assurances is directly involved in the Crédit Agricole Group's climate strategy.

As such, Crédit Agricole Assurances does not have its own transition plan and is part of the Crédit Agricole S.A. Group's transition plan for climate change mitigation and adaptation. (See Crédit Agricole S.A. Group Sustainability Statement) and contributes to its implementation.

Crédit Agricole Assurances thus aims to contribute to achieving carbon neutrality by 2050, so that global warming does not exceed 1.5°C by 2100. Crédit Agricole Assurances seeks to achieve this ambition in the three sections of investment, insurance and corporate. With this in mind, Crédit Agricole Assurances:

- joined the Net Zero Asset Owner Alliance (NZAOA) in October 2021 in order to structure its commitments and actions relating to its investment portfolio within a collective approach, supported by the United Nations and based on science.

Crédit Agricole Assurances has set itself the target of reducing the carbon footprint⁽¹⁾ of its listed investment portfolio in corporate and real estate equities and bonds by 50% by 2029 compared to 2019, in equivalent tonnes of CO₂ per million euros invested;

- applies sectoral policies to its investment portfolio (oil, gas and coal);
- joined the Forum for Insurance Transition (FIT) in 2024⁽²⁾ to enable it to conduct in-depth discussions on the transition in the insurance business;

(1) Scopes 1 and 2.

(2) Crédit Agricole Assurances had previously joined the Net Zero Insurance Alliance (NZIA) in 2022. This alliance has not been active since 2024.

- contributes to achieving the Crédit Agricole Group's climate commitments made on the operating footprint⁽¹⁾. In line with its Net Zero commitment, the Crédit Agricole Group is committed to reducing the environmental impact of its operating footprint to help achieve the net zero emissions objective by 2050. Based on the recommendations of the Science-Based Target initiative (SBTi), Crédit Agricole S.A. aims to halve its emissions on Scopes 1 and 2 and its Scope 3.6 emissions by half (business travel only)⁽²⁾. Similarly, being aware of the impact of its value chain on its operational environmental footprint, Crédit Agricole S.A. has established a target to decarbonise its purchases.

Crédit Agricole Assurances has also been a member of Principles for Responsible Investments (PRI) since 2011 and Principles for Sustainable Insurance (PSI) since 2021.

2. Impact, risk and opportunity management

The table below presents the material impacts, risks and opportunities (IRO) related to climate change identified by Crédit Agricole Assurances for the various sections of company, Investor, Property & casualty and Savings Insurer. They result from the double materiality analysis validated by Crédit Agricole Assurances' governance bodies.

They are associated, where appropriate, with policies, actions, as well as the targets and performance measures used to address them. These elements are detailed in the rest of the document. However, some IROs are not systematically associated with actions, policies, targets and performance measures.

Section	IRO	Policy	Actions	Targets and performance measures
Company	Negative impact of operating footprint on climate	Energy policy Business travel charter	<ul style="list-style-type: none"> Soft and sustainable mobility Real estate and sustainable building operations Responsible IT Raising employee awareness 	Crédit Agricole Assurances contributes to the objectives of the Crédit Agricole S.A. Group
Investor	Positive impact of the Group on the climate through activities contributing to the transition: dedicated investments, committed financial savings, climate insurance products	/	<ul style="list-style-type: none"> Contribution to the energy and climate transition Investment in green and sustainable bonds 	Contributing to financing 14 GW of renewable energies
	Negative impact of Group activities (investment, insurance) on climate change	Sectoral policies (Oil and Gas and Coal)	<ul style="list-style-type: none"> Supporting issuers in their GHG reduction Use of an "ESG Score" in investment decisions Voting strategy Implementation of sectoral policies 	<ul style="list-style-type: none"> Reducing the carbon footprint of investment portfolios Phase-out of coal in 2030 Engaging in shareholder dialogue with the 20 portfolio companies with the highest GHG emissions
	Regulatory and reputational risk related to the Group's activities that contribute to climate change	/	<ul style="list-style-type: none"> Identification and monitoring of risks: transition, reputation, regulatory 	/
	Transition risk factors related to climate change with impacts on Crédit Agricole Assurances' risks	Sectoral policies (Oil and Gas and Coal)	<ul style="list-style-type: none"> Management through assessment of the energy mix of portfolios Application of sectoral policies Use of an "ESG Score" in investment decisions 	/
Property & casualty insurance	Positive impact of the Group on the climate through activities contributing to the transition: dedicated investments, committed financial savings, climate insurance products	/	<ul style="list-style-type: none"> Integration of climate change mitigation issues into property & casualty insurance offers Identification of action levers in the context of claims management for Motor insurance Support for the development of renewable energy French forest insurance 	/

(1) Scopes 1, 2 and 3.6.

(2) The monitoring is carried out in intensity per FTE from 2025.

Section	IRO	Policy	Actions	Targets and performance measures
Property & casualty insurance	Regulatory and reputational risk related to the Group's activities that contribute to climate change	/	<ul style="list-style-type: none"> • "Drought initiative" • Testing the vulnerability of homes to the risk of flooding • National Observatory of Wildland Fires • Information for policyholders • Support for the agricultural sector in the face of climate risks • Proactive approach to climate risk prevention for companies 	/
	Contribution to commercial development and improvement of the Group's image thanks to its strong commitment to the climate (opportunity)	/	<ul style="list-style-type: none"> • Actions in favour of sustainable mobility • Responsible retrofitting in the event of a claim • "Drought initiative" 	/
	Impacts of physical risk factors related to climate change on Crédit Agricole Assurances' risks	Reinsurance policy Risk selection and pricing policy	<ul style="list-style-type: none"> • Crédit Agricole Assurances is part of the Crédit Agricole Group's adaptation approach • Reinsurance policy 	/
	Strengthening customer resilience in the face of climate change thanks to Crédit Agricole Assurances' actions with its customers	/	<ul style="list-style-type: none"> • "Drought initiative" • Testing the vulnerability of homes to the risk of flooding • National Observatory of Wildland Fires • Information for policyholders • Support for the agricultural sector in the face of climate risks • Proactive approach to climate risk prevention for companies 	/
Savings	Positive impact of the Group on the climate through activities contributing to the transition: dedicated investments, committed financial savings, climate insurance products	/	<ul style="list-style-type: none"> • Referencing climate-focused unit-linked products • Creating climate-focused management profiles 	/
	Negative impact of Group activities (investment, insurance) on climate change	Selection policy for unit-linked units	<ul style="list-style-type: none"> • Integrating due diligence and external fund selection criteria • Contracting with an ESG data provider 	/
	Regulatory and reputational risk related to the Group's activities that contribute to climate change	Selection policy for unit-linked units	<ul style="list-style-type: none"> • Carrying out due diligence and applying external fund selection criteria • Contracting with an ESG data provider 	/
	Development of new services and solutions to support customer transition to a low-carbon economy (opportunity)	/	<ul style="list-style-type: none"> • Collect savings on the Euro Climate Objective Fund • Referencing climate-focused unit-linked products • Creating climate-focused management profiles 	/
	Contribution to commercial development and improvement of the Group's image thanks to its strong commitment to the climate (opportunity)	/	<ul style="list-style-type: none"> • Collect savings on the Euro Climate Objective Fund • Referencing climate-focused unit-linked products • Creating climate-focused management profiles 	/
	Reputational risk in the event of a lack of transparency or misleading communication on climate issues	/	<ul style="list-style-type: none"> • <i>Idem</i> "Regulatory and reputational risk related to the Group's activities that contribute to climate change" • Use of external ESG data • Produce non-financial reports for the Euro Climate Objective Fund 	/

III. Policies related to climate change mitigation and adaptation

In order to prevent, mitigate and remedy impacts, manage risks and seize material opportunities (see part 2.2.1.II.2. "Management of impacts, risks and opportunities" above) related to climate change mitigation, Crédit Agricole Assurances has implemented policies that address the major issues related to global warming.

Crédit Agricole Assurances has implemented the policies set out below, which make it possible to prevent, mitigate and remedy the negative impacts, manage the risks and seize the opportunities related to climate change.

1. Company section

As a company, Crédit Agricole Assurances has implemented an **energy policy** that applies to the operation of all the buildings it occupies in France. Led by the departments in charge of transformation and CSR, it is part of Crédit Agricole Group's climate strategy. In order to contribute to reducing Crédit Agricole Assurances' environmental footprint, it is based on two pillars: controlling energy consumption and contributing to the development of renewable energies. Its main objectives are as follows:

- reduce the energy consumption of buildings occupied by Crédit Agricole Assurances in France;
- use renewable electricity (green electricity contract with the energy supplier or self-production);
- train employees in CSR issues; strengthen active communication to encourage the adoption of eco-gestures;
- monitor the regulatory compliance of energy-related laws and anticipate related future requirements as much as possible;
- include energy performance criteria in contracts with service providers (maintenance, safety, works, etc.) and suppliers of goods (technical equipment, materials, furniture, etc.).

The Energy Management System (EMS) team ensures the application of this policy and coordinates the resources necessary for its implementation. It is also responsible for monitoring ISO 50 001, the scope of which includes all the activities necessary for the proper functioning of the offices and catering/cafeteria activities in the ISO 50 001-certified Paris buildings.

Lastly, the Crédit Agricole Assurances Business Travel Charter, based on Crédit Agricole S.A.'s Travel and Travel Policy, sets out the rules applicable to business travel. It was implemented by the Human Resources Department and applies to Crédit Agricole Assurances employees in France⁽¹⁾. The application of this charter represents an important lever for reducing the operating footprint by:

- introducing rules to favour travel by train rather than by plane;
- using service providers committed to an active CSR approach;
- using electromobility solutions by short-term rental companies, taxis and VTCs when the journey lends itself to it;

- each department having the responsibility to determine the appropriateness of travel made in carrying out its employees' duties.

The Group has implemented a "Responsible Purchasing" policy which applies to Crédit Agricole S.A. and most of its subsidiaries. This policy is set out in a "Responsible purchasing" policy, specified in section 2.4.2 "Supplier relations and practices in terms of payment terms".

2. Investment section

In this report, "investments" refers to assets held by Crédit Agricole Assurances in respect of euro funds and equity.

Euro funds refer to investment vehicles representing guaranteed capital contracts that impose a risk on the financial performance of investment vehicles on the insurer. In France, these are "euro funds" ("standard" euro funds and euro-growth funds), and abroad, "guaranteed funds".

Equity refers to assets that are not held in respect of savings and retirement policies but correspond to the insurer's own activity and make it possible to cover regulatory capital requirements. All returns on these assets are due to the insurer.

In order to address the negative impact of the Group's activities (investments, in this case) on climate change, Crédit Agricole Assurances has adopted sectoral policies and applies the policies of the Crédit Agricole Group. These policies also make it possible to reduce the transition risk factors related to climate change that affect Crédit Agricole Assurances' risks.

Thermal Coal Policy (Crédit Agricole Group)

Crédit Agricole Assurances applies the Crédit Agricole Group's thermal coal policy. This policy provides for the exit from thermal coal by 2030 for the European Union and the OECD, and 2040 for the rest of the world.

To ensure compliance with these commitments, Crédit Agricole Assurances adopted its own thermal coal exit plan in 2023 and is committed to phasing out directly-owned issuers whose coal-indexed turnover exceeds a certain threshold, as established in the section on targets and performance measures.

Crédit Agricole Assurances' Investment Department is in charge of monitoring this policy, and in particular its implementation by the asset managers in charge of the portfolios. This monitoring takes the form of sending a list of issuers to be excluded and regular monitoring of portfolio exposures.

Residual exposure to coal is presented in the section on targets and performance measures.

Oil & Gas Policy

Crédit Agricole Assurances continues to apply the exclusion rules for oil and gas implemented by Groupe Crédit Agricole, which consist in excluding companies whose turnover (exploration and production) is more than 30% exposed to unconventional hydrocarbons (shale oil, shale gas and oil sands). This exclusion applies to all Crédit Agricole Assurances investments (listed assets and bonds, infrastructure and private equity) made directly.

(1) Excluding Spirica.

In order to better take into account its commitments as an institutional investor under the NZAOA, Crédit Agricole Assurances has defined its own oil and gas sectoral policy⁽¹⁾, in line with Crédit Agricole S.A.'s oil and gas sectoral policy. According to the criteria detailed in this policy, oil and gas infrastructure are excluded from Crédit Agricole Assurances' new investments and financing.

Crédit Agricole Assurances' Investment Department is in charge of monitoring this policy, and in particular its implementation by the asset managers in charge of the portfolios.

3. INSURANCE SECTION

PROPERTY & CASUALTY INSURANCE

Reinsurance policy

Crédit Agricole Assurances uses reinsurance to mitigate underwriting risks and physical risk factors related to climate change. All underwriting risks are analysed each year in order to identify the reinsurance options to be studied, in accordance with the objectives set by the reinsurance policy. This analysis leads to a choice by the Reinsurance Committee (or another decision-making body under the responsibility of Executive Management) of an optimal structure. The main characteristics of this structure are presented to the Board of Directors prior to its implementation.

In this context, risk modelling is carried out through three main processes:

- modelling of climate, conflagration and dam failure risks, based on an assessment of the capital at risk and the use of specific modelling software;
- modelling of other risks, in particular Civil Liability, which is based on an analysis of historical loss history;
- analysis of the role of reinsurance and the protection it provides to the company.

The reinsurer's financial strength is assessed by its rating or, in the absence of a rating, by criteria validated by the Group. Sufficient diversification of the investment between reinsurers is implemented to limit counterparty risk.

Risk selection and pricing policy

As part of its property & casualty insurance activities, Crédit Agricole Assurances is exposed to the risk of frequency and to the risk of exceptional events.

Its underwriting policy aims to ensure the sustainability and performance of the non-life insurance business while offering fair and competitive pricing.

Crédit Agricole Assurances ensures that the various risk factors, whether they are climatic or non-climate-related, are modelled as accurately as possible.

As the intensity of the risks varies greatly depending on the geographical area, Crédit Agricole Assurances determines its rates in such a way as to allow a balance between customer responsibility and risk pooling.

Proposals for changes in pricing, guarantees and underwriting rules, based on analyses by product departments, follow the following process:

- new products:
 - the Strategic Marketing Committee (CMS) reviews the proposals and validates the projects for the creation or modification of offers to be launched,
 - based on this validation, the Products Department prepares a draft offer.
 - the Products and Acceptances Committee (CPA) validates the price/structure/management process,
 - major creations/changes to products/prices/guarantees are then validated by Executive Management on the proposal of the CPA;
- change in existing products:
 - proposals for annual or *infra*-annual price changes are validated by Executive Management on the proposal of the Products and Acceptances Committee,
 - these proposals are presented to the PCD Development Committee⁽²⁾, the CPM⁽³⁾ and the CMM⁽⁴⁾ for consultation.

Ultimately, these proposals are validated by Executive Management and presented to the Board.

The NAP Committee studies Pacifica's New Activities and Products as well as the evolutions of existing products prior to their launch. The NAP Committee, led by the Compliance Function, ensures proper application of the regulatory obligations applicable to the insurance business and involves the key actuarial and risk functions as well as all the functions contributing to the system (Legal Functions, DPO, IT Security, etc.).

SAVINGS

Unit-linked products are investment vehicles subject to market fluctuations, for which the risk of change in value is borne by the policyholder. The choice of investment vehicles or orientations is the responsibility of the policyholders.

At the end of 2025, in France (except for the CALIE branch) and Italy, 85% of Crédit Agricole Assurances' unit-linked assets were managed by internal partners (Amundi Group, IndoSuez Gestion, CACIB) within the Crédit Agricole Group, which is consistent with its societal project. They also apply its sectoral policies.

In line with the philosophy of the Crédit Agricole Group, a universal local *bancassuranceur*, Crédit Agricole Assurances seeks to direct its customers' savings towards greater sustainability by favouring incentives to banking. The policies and actions taken with this in mind are presented below.

Taking sustainability issues into account in unit-linked products is a complex and evolving process, with different levers than Crédit Agricole Assurances' investments. Although it offers unit-linked contracts and provides advice where necessary, Crédit Agricole Assurances is not the decision-maker of the investments made by its customers.

(1) https://www.ca-assurances.com/wp-content/uploads/Politique_Petrole_et_gaz_2024.pdf.

(2) PCD Development Committee (CA SA, Client and Development Division).

(3) Marketing Steering Committee (FNCA).

(4) Marketing Committee (LCL).

Unit-linked selection policy

With a view to mitigating climate change, Crédit Agricole Assurances wants to reduce the negative impact on the climate of the unit-linked products referenced in its savings/retirement contracts.

Thus, in France (except for the CALIE branch), in 2025, Crédit Agricole Assurances strengthened its policy⁽¹⁾ for selecting unit-linked funds for individual customers of the Crédit Agricole Group's banking networks. Its aim is to offer them a wide choice of unit-linked products that meet their needs and that are ultimately consistent with the commitments made on its own investments. More specifically, 4 objectives are pursued:

- guarantee the quality of the investment products offered;
- ensure that Crédit Agricole Assurances does not contribute, even indirectly, to practices that it considers socially inadequate;
- meet the diversity of customer expectations, both in financial and non-financial terms;
- offer customers the opportunity to contribute, through their investments, to the transition of the economy to a sustainable model.

Within this policy, Crédit Agricole Assurances establishes the following rules:

- for unit-linked units managed by partners internal to the Crédit Agricole Group: comply with the exclusions⁽²⁾ defined at Group level;
- for unit-linked products managed by partners external to the Crédit Agricole Group: the normative and sectoral exclusions of the management companies referenced are controlled through a third-party fund selection agreement. Concerning the stock of unit-linked products, sectoral exclusions are analysed by a non-financial data provider;
- endeavour to contain the number of funds (excluding ETFs⁽³⁾ and SAFs⁽⁴⁾) covered by Article 6 of the SFDR regulation in relation to Article 8 or 9 funds of the same regulation⁽⁵⁾.

In Italy, Crédit Agricole Assurances has a policy for selecting unit-linked funds with comparable guidelines.

IV. Actions and resources in relation to climate change policies

The actions presented below concern the 2025 financial year and cover the French and international scope, unless otherwise stated.

1. Company section

The actions described below make it possible to address the impacts, risks and opportunities related to climate change identified as material for Crédit Agricole Assurances' activities as a company.

Aware of the impact of its own operations on the environment, Crédit Agricole Assurances is continuing its commitment to reducing its carbon emissions related to its operations, at all its French and international sites.

To sustainably reduce the GHG emissions related to its own operations and promote the consideration of this issue by its employees, Crédit Agricole Assurances acts in the following areas: mobility, building management, responsible digital technology and raising employee awareness.

Crédit Agricole Assurances is not in a position to detail the contribution of each of the actions carried out to the reduction of GHG emissions and to the achievement of the targets mentioned in the "targets and performance measures" section.

SOFT & SUSTAINABLE MOBILITY

With regard to mobility, actions are concentrated in three main categories:

- **travel related to business:** increased use of meetings and remote working; use of trains and electromobility;
- **travel related to the car fleet:** evolution of the vehicle catalogue towards mainly electric models, installation of new on-site charging stations, deployment of new on-track training in eco-driving. A study on the installation of charging stations in employees' homes was carried out in 2025 to support the conversion of the fleet. The first terminals will be installed from 2026. These actions reduce emissions related to the use of vehicles owned by the organisation and those due to employee travel in the course of their work. The objective is to achieve a 100% electric fleet in France from 2030 and thus eliminate Scope 1 emissions in line with the reduction target mentioned in section IV. "Targets and performance measures";
- **employee commuting,** with actions in France that aim to encourage soft and sustainable mobility: rollout of the Sustainable Mobility Package, a mobility challenge to encourage employees to come to the office by bicycle, a carpooling challenge in the region in partnership with the Blablacar Daily carpooling platform to promote carpooling.

BUILDING OPERATIONS

The actions implemented in 2025 in France aim to continue to reduce energy consumption through:

- **sobriety actions:** temperature controls in winter and summer; contract with a *bonus-malus* on energy savings. With the aim of more responsible occupation and consumption, a study is being carried out to close buildings on days when there are few visitors;
- improving **energy efficiency:** carrying out Dynamic Energy Simulations on Parisian buildings; replacement of obsolete equipment with more efficient equipment (replacement of air handling units with more efficient dual-flow systems, for example);
- **building renovation:** a project to renovate buildings in Paris includes the work necessary to achieve energy consumption reduction targets (change of air conditioning systems, change of joinery, insulation of technical roof terraces, etc.). This work, which began in 2026, will continue until 2028;

(1) The policy is placed under the responsibility of an internal committee.

(2) <https://www.credit-agricole.com/responsable-et-engagement/accueil-rse/nos-engagements/gouvernance-et-politiques-sectorielles-rse> Gouvernance and sectoral policies | Crédit Agricole.

(3) Exchange Traded Funds.

(4) Window Supports, including Structured Bonds and Formula Funds.

(5) Funds that promote environmental and/or social characteristics fall within the scope of Article 8 of the SFDR regulation (Sustainable Financial Disclosure Regulation). Funds with a sustainable investment objective fall under its Article 9 and other funds fall under Article 6.

- **the design of low-carbon office buildings** with Crédit Agricole Immobilier to host Pacifica's Claims Management Units (UGS) also enables Crédit Agricole Assurances to limit its carbon footprint. These are buildings aiming for HQE certification level Excellent and the Low Carbon Building (BBCA) label E + C- level E3/C2. These Claims Management Units have an average carbon impact during construction that is nearly 50% lower than a traditional building and aim for a carbon impact in operation that is approximately 2.5 times lower than traditional buildings built during the same period. The first 5 sites were delivered in 2023 (Caen and Grenoble) and 2024 (Saint-Étienne, Dijon and Pau). A new building will be delivered in 2026, in La Roche-sur-Yon. These buildings have solar panels to produce part of the electricity consumed on these sites.

Since 2022, Crédit Agricole Assurances has been using 100% renewable electricity for all its French sites. This electricity is purchased under Certificates of Guaranteed Origin mostly issued by French hydroelectric electricity generators. For international sites, actions to promote less carbon-intensive electricity are continuing with the aim of achieving 100% renewable electricity by 2030.

All of these actions reduce greenhouse gas emissions related to the energy consumption of buildings.

RESPONSIBLE IT

Crédit Agricole Assurances is participating in the low-carbon transformation of the Crédit Agricole S.A. Group's IT by combining sobriety and eco-efficiency approaches. The carbon footprint reduction levers identified are based on **responsible digital practices** (limitation of IT infrastructure, extension of the lifespan of equipment) and on the IT purchasing policy (support for partners, consideration of the environmental impact in the choice of equipment).

The responsible digital practices implemented aim to eco-design projects to limit infrastructure to the exact needs and to decommission unused applications and functionalities. The promotion of best eco-design practices is integrated into strategic projects.

RAISING EMPLOYEE AWARENESS

All these actions aimed at reducing operating GHG emissions are accompanied by **training and awareness-raising actions for all Crédit Agricole Assurances employees**. The aim is to encourage more responsible behaviour in professional activities, as well as personally, to anchor these behaviours over time.

This takes the form of mandatory e-learning training on the main societal issues, the organisation by Crédit Agricole Assurances of quarterly web conferences on topics related to its Societal Project ("*Rendez-vous de la RSE*"), the creation of Climate Fresks and Balance Carbone workshops in the BUs/SUs and the support of a community of local CSR ambassadors. The Crédit Agricole Assurances CSR ambassadors promote the societal strategy of the "Responsible company" section within their department. The mission of the ambassadors, led by the CSR team, is to create a collective dynamic around societal issues by mobilising the employees in their team in a local relationship (solidarity programmes, eco-gestures, local initiatives, etc.).

The actions carried out with regard to the decarbonisation of purchases are specified in section 2.4.2 "Supplier relations and practices in terms of payment terms".

VOLUNTARY CONTRIBUTION TO CARBON NEUTRALITY

In addition to the actions undertaken to reduce emissions, Crédit Agricole Assurances finances environmental projects that promote the reduction of greenhouse gas emissions into the atmosphere or their sequestration. To this end, Crédit Agricole Assurances supports forestry and agricultural decarbonisation projects. In 2025, for the first time, Crédit Agricole Assurances acquired potential carbon credits via Carbioz, the Crédit Agricole Group's digital platform dedicated to connecting project leaders and financiers. Crédit Agricole Assurances' participation in the financing of four projects is currently being registered under the Low Carbon Label (LBC).

2. Investment section

The various actions, described below, are fully in line with the Crédit Agricole Group's transition plan.

These actions make it possible to respond to the impacts, risks and opportunities related to climate change identified as material for Crédit Agricole Assurances' investments.

The operational implementation of the investments decisions of Crédit Agricole Assurances entities, in particular for euro funds and equity, is based on listed securities, which represent 39.7% of the portfolio⁽¹⁾, on management mandates entrusted mainly to management companies, and for unlisted securities (mainly real estate and certain categories of assets), which represent 4.7% of the portfolio⁽²⁾, on direct management.

Crédit Agricole Assurances is not in a position to detail the contribution of the various actions carried out to the reduction of GHG emissions and to the achievement of the targets mentioned in the "targets and performance measures" section.

POSITIVE IMPACT

Contribution to the energy and climate transition

Crédit Agricole Assurances contributes to the energy transition in Europe (mainly France, Spain, Italy and Portugal) through targeted investments in renewable energies or specifically targeted assets.

Crédit Agricole Assurances aims to be one of the main institutional investors in France in renewable energies (mainly photovoltaic electricity, wind electricity, hydroelectricity), and its contribution also extends to storage capacities. These investments are the subject of a target detailed in the "Target and performance measures" section below.

In addition, in 2025, Crédit Agricole Assurances launched the Crédit Agricole Transition Infrastructure Debt Fund (CATI). This €300 million fund aims to finance French and European companies deploying infrastructure projects contributing to a less carbon-intensive economy.

Investments in green and sustainable bonds

Crédit Agricole Assurances invests in green and sustainable bonds issued by sovereign (mainly European) and corporate players that meet the requirements of the main market standards. These assets go into various euro funds and the equity of Crédit Agricole Assurances' life insurance companies. Outstandings at 31 December 2025 amounted to €17.4 billion in green bonds and €3.4 billion in sustainable bonds.

Crédit Agricole Assurances thus intends to contribute to supporting the energy and climate transition of the issuers concerned.

(1) Calculation of the breakdown based on the market values of the assets concerned.

(2) Calculation of the breakdown based on the market values of the assets concerned.

REDUCED NEGATIVE IMPACT

Use of an “ESG Score” in investment decisions

Crédit Agricole Assurances incorporates environmental, social and governance (ESG) criteria into its investment process. The objective is to reconcile the financial and non-financial interests inherent in investments made in euro funds, life and retirement insurance contracts. In concrete terms, Crédit Agricole Assurances carries out analyses with the aim of establishing an ESG rating based on ESG criteria, and decision-making concerning its investments.

Amundi applies an analysis and rating method to listed issuers. Another method specific to Crédit Agricole Assurances is applied to unlisted issuers (infrastructure and private equity). This method is based on a questionnaire based on four pillars (Steering, Environment, Social/Societal, Governance). It includes specific sectoral questions as well as questions on themes related to the energy transition, decarbonisation strategy, governance, equity and biodiversity. The responses to the questionnaires are used to calculate an overall score that informs Crédit Agricole Assurances about the level of integration of ESG practices in companies.

For both methods, specific analysis criteria are adapted to each issuer to best reflect the material challenges of its business and sector.

A different ESG analysis is performed for real estate assets. A specific rating method has been developed, taking into account the characteristics of the buildings (year of construction, activity of the building, etc.), as well as their certifications (HQE, BREAM, LEED, etc.). These factors enable Crédit Agricole Assurances to measure the sustainability issues of its assets (type of materials used, waste management, energy performance, etc.). In addition, any new building construction or renovation programme now aims for environmental certification.

Crédit Agricole Assurances intends to avoid contributing to the financing of issuers with the most adverse impacts of their sector on climate change.

Supporting issuers in their GHG reduction

Crédit Agricole Assurances favours an approach of supporting the companies benefiting from its investments rather than an approach of exclusion. Support for issuers is based in particular on voting rights at General Meetings.

A strategic investment is an asset in which Crédit Agricole Assurances generally has influence and a commitment to hold over time.

In addition to this shareholder commitment, as part of the NZAOA, Crédit Agricole Assurances conducts specific dialogue with the 20 companies with the highest greenhouse gas emissions in the portfolio (the voting policy approach can be consulted in the ESG-Climate report, prepared in accordance with the Energy Climate Act).

Voting strategy for non-strategic holdings

Amundi, Crédit Agricole Assurances' main asset management company, manages all assets that are not considered to be strategic holdings for nearly all of the subsidiaries and therefore has a mandate to commit and vote on behalf of the subsidiaries. Its voting policy is consistent with that of Crédit Agricole Assurances and notably incorporates non-financial objectives, with a specific climate, social and governance section.

As regards the other subsidiaries, they vote on their own or give their agent management company a mandate to vote, in accordance with Crédit Agricole Assurances' voting policy.

Crédit Agricole Assurances intends to encourage the issuers concerned to adopt best practices in order to reduce their GHG emissions.

Voting strategy for strategic holdings⁽¹⁾

Crédit Agricole Assurances can directly engage in dialogue with issuers and exercise its voting rights as a shareholder.

Crédit Agricole Assurances has set up regular discussions with the strategic holdings *via* the non-financial analysis team, to build and maintain a privileged dialogue, in particular by presenting the Group's main investment principles, as well as the voting policy.

In 2025, Crédit Agricole Assurances issued opinions and voting decisions on all the non-financial resolutions voted on at General Meetings for these holdings.

This takes the form of the analysis of all resolutions related to executive compensation (with the allocation of annual variable compensation indexed to the achievement of identified ESG objectives), the so-called “Say-on-Climate” or “Say-on-Biodiversity” resolutions (presentation and validation by shareholders of strategies specific to climate or biodiversity aspects).

Crédit Agricole Assurances intends to encourage the issuers concerned to adopt best practices in order to reduce their GHG emissions.

Implementation of sectoral policies

Crédit Agricole Assurances systematically implements the sectoral policies presented above for all the investment portfolios concerned.

Enel's removal from the list of carbon emitters due to the drop in coal-related revenue to below 1% reduced outstandings on carbon-intensive emitters by nearly €1 billion, and exposure to coal by nearly €47 million.

RISK MANAGEMENT

Crédit Agricole Assurances implements various actions, which actively participate in the management of transition risk, reputational and image risk, as well as regulatory risk.

Transition risk

Crédit Agricole Assurances manages this risk mainly by assessing the energy mix of the invested portfolio. In particular, it monitors the distribution of its investments between fossil fuels, nuclear and renewable energies, with the aim of gradually reducing the share of fossil fuels. Crédit Agricole Assurances' energy mix is therefore compared with the energy mix of the transition scenarios published by the International Energy Agency to ensure that the portfolios' decarbonisation trajectory is in line with the overall objective of carbon neutrality.

The use of an ESG score in investment decisions, and the application of sectoral policies, also makes it possible to reduce this risk by limiting exposure to investments that are not part of a transition approach.

(1) Scope: these are all the listed and unlisted strategic investments, which are managed by the Investment Department.

Regulatory risk

Crédit Agricole Assurances is exposed to a risk of regulatory non-compliance of its publications aimed at meeting the sustainability issues of its investments. This risk is managed through:

- great caution in communications;
- strong internal control over published sustainability data;
- monitoring of regulatory changes *via* a dedicated internal working group;
- participation in market exchanges with its peers in particular within France Assureurs.

Reputational and image risk

Crédit Agricole Assurances is committed to being a responsible investor with regard to the challenges of climate change and acts accordingly.

The actions taken above to limit regulatory risk also ensure that all actions taken to mitigate climate change and the related communication cannot be suspected of greenwashing.

In addition, Crédit Agricole Assurances ensures the reliability of its analyses by using external data, and attaches great importance to the relevance and transparency of its publications.

3. Insurance section

1. PROPERTY & CASUALTY INSURANCE

The actions described below make it possible to address the impacts, risks and opportunities related to climate change identified as material for Crédit Agricole Assurances' property & casualty insurance activity.

I. Positive impacts on the climate *via* Crédit Agricole Assurances' activities

1. Integration of climate change mitigation issues into property & casualty insurance offers

i. The CSR framework

To help all business lines incorporate societal concerns into their offering, an approach and tool, the "CSR reference framework", have been created and trialled since 2020. This approach, involving internal and external stakeholders, continues to be rolled out across all Crédit Agricole Assurances business lines and entities, to integrate CSR criteria into property & casualty insurance and life insurance offers in a non-restrictive manner at the time of their design or redesign.

This framework, whose application makes it possible to act positively on climate change mitigation, is further detailed in the "Resource use and circular economy" section.

ii. Responsible retrofitting in the event of a claim

In order to encourage its policyholders to adopt more virtuous behaviours through its housing offer, Crédit Agricole Assurances has developed several partnerships to promote responsible retrofitting in the event of a claim: this action, which makes it possible to act positively on the mitigation of climate change, is presented in the "Resource use and circular economy" section.

iii. Claims handling under "Tous Mobiles" device insurance

As part of the claims management for the "Tous Mobiles" device insurance product¹⁴, Crédit Agricole Assurances favours repair and replacement by a refurbished device: this action, which makes it possible to act positively on climate change mitigation, is presented in the section "Resource use and circular economy".

iv. Actions in favour of sustainable mobility

In France, among the initiatives developed to encourage virtuous behaviour in relation to mobility and contribute to the limitation of greenhouse gas emissions, since December 2021 Crédit Agricole Assurances has applied a 10% reduction on the car insurance premiums of policyholders driving less than 7,000 km per year.

Since December 2021, the Energy Transition Bonus allows the reimbursement of €100 in the first year in the event of a motor policy, for individuals and professionals, insuring an electric vehicle.

Furthermore, Crédit Agricole Assurances also offers all young people insured under a Motor insurance policy (under 31 years old and less than two years of a license without previous record), the opportunity to undertake a free one-day Defensive driving course on a circuit, including an eco-driving awareness module (anticipation of driving postures, optimised vehicle maintenance, reduction of vehicle wear, *etc.*). Since 2025, more than 7,770 young policyholders benefited from the defensive driving course.

Since 2024, the new motor offer has included Bicycle Driver Protection (PDC), thus enabling policyholders to be covered in the event of a bodily accident with their bicycle.

2. Identification of action levers in the context of claims management for Motor insurance

For the year 2025, identification of the items with the highest CO₂ emissions in managing motor claims was based on the work carried out in 2024, at the origin of the white paper "CO₂ emissions from motor claims management in France⁽¹⁾".

A similar study of carbon emissions was carried out at the level of Crédit Agricole Assurances' international subsidiaries, namely Mudum Seguros (Portugal), Credit Agricole Assicurazioni (Italy) and ASG (Spain).

This work may make it possible to establish concrete actions to reduce CO₂ emissions related to the handling of damaged vehicles in France and abroad, such as:

- decarbonise our assistance and expertise services (vehicle fleet, route optimisation);
- provide replacement vehicles (assistance companies and garages);
- eco-repair of damaged vehicles (paint, reconditioned parts, low-carbon process);
- promoting the reparability of vehicles and reuse of automotive parts, as part of our commitment to the circular economy (detailed in section 2.2.2 "Resource use and the circular economy").

(1) 4 Mobile phones, laptops, touch tablets <https://online.flippingbook.com/view/587440003/>.

3. Support for the development of renewable energy

Crédit Agricole Assurances has introduced insurance cover for renewable energy facilities (solar panels, wind turbines, methanisation) as part of its Multi-Risk Home insurance and multi-risk agricultural and business insurance policies.

Thus, the Multi-Risk Home offer for individuals guarantees photovoltaic and thermal solar panels and solar trackers, declared at subscription, and domestic wind turbines less than 12 metres high. This policy also covers heat pumps and electric charging stations, in order to contribute to the energy transition in France.

The transition to less carbon-intensive energy consumption and the development of renewable energies can be an opportunity for farms that face increasingly volatile agricultural incomes and have a high biomass and land resource.

The sector is seeing an increase in projects to install photovoltaic panels on roofs or in fields (solar trackers, solar shades) and, to a lesser extent, agricultural anaerobic digestion facilities. Insurance for these facilities is essential to protect the renewable energy production business and the farm itself.

As the 2nd-largest insurer for farmers, Crédit Agricole Assurances is committed to supporting French agriculture in the development of these renewable energies and is positioned at the heart of the development of the agricultural renewable energy sector:

- support for Crédit Agricole's network of regional banks in the field through training, webinars and by providing technical support to advisors on these new risks;
- promotion *via* Crédit Agricole's network of Regional Banks of prevention advice to customers during the implementation of their project and implementation of prevention actions for policyholders holding an agricultural insurance contract, to enable them to adopt the right actions to secure their farms against the risk of disaster.

These actions resulted in the number of farms producing renewable energy insured by Crédit Agricole Assurances increasing more than fourfold between 2015 and 2025. At the end of 2025, farming enterprises producing renewable energy represented 13% of Crédit Agricole Assurances' Multi-risk Agricultural portfolio.

Concerning the Corporate market, Crédit Agricole Assurances markets insurance policies covering photovoltaic panels, whether through its Corporate multi-risk policy or its Professional multi-risk policy.

Crédit Agricole Assurances' new multi-risk renewable energy offer entered the French market on 2 January 2025, and is aimed at professionals and companies that resell and/or consume the renewable energy they produce, mainly through photovoltaic installations.

This offer, marketed by partner banks, covers all operator and operation risks, in particular those related to fire and natural events, professional civil liability and operations claims. Financial protection gives the right to coverage for the loss of revenue related to the disruption or interruption of energy production.

Specific support is provided with the provision of a tool for pre-qualifying the insurability of the installation, training/awareness-raising for partner bank advisors and insurance experts and the supply of a prevention booklet that provides advice to customers on the rules for installing and maintaining photovoltaic installations.

4. Insuring the French forest

Forest insurance is a means of supporting the forestry sector, preserving forest heritage, and providing alternative materials to other, more GHG-emitting, materials. Forest areas also play a role in carbon sequestration.

Following a storm or fire, an insured forest regenerates more quickly than an uninsured forest thanks to cover for reforestation costs and financial losses. These guarantees are included in the forest insurance policies and make it possible to ensure the regeneration of forests following a covered loss event, in addition to the tax benefit granted to forest owners. Indeed, the forest benefits from a tax benefit when it is protected and replanted. In the event of the disappearance of a forest area, the owner has 5 years to replant it. Crédit Agricole Assurances has been supporting forest owners for 10 years, making it one of the leaders in this market.

At the end of 2025, Crédit Agricole Assurances covered 530,000 hectares.

II. Strengthening customer resilience in the face of climate change

1. Natural Risks Mission's "Drought Initiative"

Climate change amplifies drought events, which are the cause of shrinking-swelling in clay soils (RGA), resulting in cracks in buildings, and in particular in individual houses.

In this context, Crédit Agricole Assurances is participating, in the same way as the main property and casualty insurers in France, in the remediation component of the "Drought Initiative": a project launched in September 2023 for a period of 5 years by France Assureurs, the Caisse Centrale de Réassurance and the Natural Risks Mission, which aims to protect single-family homes against the risk of drought. This component tests in real conditions different methods of repairing claims from shrinking or swelling clay (RGA).

Following this initiative, a comprehensive assessment will be carried out with annual progress updates in order to identify the most relevant measures over time to strengthen the resilience of individual houses.

This initiative addresses several key issues:

- the issue of developing the resilience of individual houses in the face of RGA risk;
- the issue of long-term RGA risk management for policyholders, insurers and the State in a context of climate change.

This work resulted in:

- a survey being undertaken on the perception/knowledge of RGA risk with a panel of customers from each participating insurer;
- a vulnerability assessment being carried out and first level prevention measures being recommended to a panel of policyholders to assess the acceptability of the measures taken.

2. Adaptation of homes to the risk of flooding

In 2025, Crédit Agricole Nord de France and Crédit Agricole Assurances jointly piloted a test with their customers in order to reduce the vulnerability of their homes to the risk of flooding. The main objective of the test, which took place in several municipalities, was to help the fund's customers exposed to the risk of flooding to trigger a vulnerability assessment and then carry out adaptation work if necessary, by:

- raising awareness of flood risk;
- informing them of the subsidy schemes from which they can potentially benefit;
- putting them in touch with state services for a flood diagnosis (which is then carried out by a diagnostician who is a partner in the test);
- offering them two specific financing offers;
- providing them with an explanatory guide on the adaptation process, possible work, subsidy schemes and financing offers.

3. Creation of the National Observatory of Wildland Fires

Crédit Agricole Assurances has launched a new approach to prevent the risk of wildland fires in mainland France.

To do this, Crédit Agricole Assurances has partnered with a service provider specialising in satellite data analysis and artificial intelligence to develop a solution to prevent wildland fires. The solution selected is a platform updated weekly to assess and map the exposure of a territory to the risks of wildland fires and to support customers by raising their awareness of the right prevention actions to adopt to reduce the spread of fires on the home/forest junction by targeting awareness-raising on brush clearing obligations. This system is accompanied by an awareness-raising campaign for in-branch advisors, enabling them to assist customers in their brush-clearing process.

After a pilot initiated by the Aquitaine Regional Bank in 2022, the scheme was opened on a national scale. The platform is now available to all Regional Banks and the awareness-raising approach to brush clearing obligations is being tested with the Aquitaine, Sud Méditerranée, Languedoc and Provence Côte d'Azur Regional Banks.

4. Information for policyholders in the case of climatic events

In mainland France, Crédit Agricole Assurances supports its policyholders by warning them of the occurrence of climatic events (storms, risk of flooding, hail, etc.) and by indicating the preventive measures to be adopted in order to limit their consequences.

Launched in 2020, the weather alert service continues to be rolled out. The Regional Banks and LCL offer this additional free service to customers with a motor, home or multi-risk Agri/Pro policy. These text messages (17.7 million alerts sent in 2025) provided warnings to more than 4.2 million customers affected by a severe weather event. They encouraged policyholders to stay safe and provided preventive advice for the weather conditions they were experiencing (storm, snow/ice, floods, and heatwaves for people over 70). One in two customers said they had taken preventive actions in the face of these events (Kantar survey). This service is currently being rolled out in the French overseas departments (since September 2025, active in Guadeloupe, and by the end of 2025, in Reunion, Martinique and French Guiana).

In addition, since June 2024, Crédit Agricole Assurances has integrated an individualised relationship plan for the risk of flooding: in accordance with the declarations made when signing the policy, the customer will automatically receive prevention sheets depending on the risks identified.

5. Support for the agricultural sector in the face of climate risks

In France, Crédit Agricole Assurances supports farmers in the face of climate risks and offers insurance coverage for most crops while growing (field crops, vegetables, vines, crops on trees), against climatic events that may affect them such as drought, hail, flooding, frost, etc. At the end of 2025, Crédit Agricole Assurances managed around 38,000 climate insurance policies (Harvest, Grasslands and Hail insurance).

Contribution reductions are implemented to encourage the use of protection systems, reducing the consequences of climate events on crops.

Lastly, in accordance with its commitment, Crédit Agricole Assurances is supporting the reform of Harvest insurance via research to adapt the agricultural insurance offer and provide a dedicated response to farmers engaged in a transition process. This support means:

- active involvement in all working groups with the stakeholders to ensure that this offering provides a sustainable response to protect farmers from climate events;
- introduction of an ambitious support structure of advisors working with farmers to help them make informed choices in the management of climate risks relative to their harvests;
- the possibility of being designated as an interlocutor for the management of uninsured grassland as well as for the uninsured crops of its insured persons for the payment of the National Solidarity Compensation.

Crédit Agricole Assurances manages the payment of national solidarity compensation on behalf of the public authorities to 48,000 farmers at the end of 2025.

6. Proactive approach to climate risk prevention for companies

The Corporate insurance offer, created and rolled out by Crédit Agricole Assurances in France in 2020, has integrated a proactive prevention approach resulting in the following elements:

- before taking out a Corporate multi-risk policy, a visit to identify the risks and appropriate means of prevention;
- formulation of recommendations aimed at limiting the impact of a natural phenomenon such as a flood;
- technical support in prevention/protection and risk reduction for the policyholder during construction projects;
- a risk management approach allowing for exhaustive analysis and information on how to prevent the risks to which businesses are exposed (whether covered by an insurance contract or not);
- in the context of a subscription to a "Car Fleet" policy, an analysis of the vehicle fleet and drivers, and a training plan including an e-learning module informing employees of the various risks and training them in responsible driving.

III. Impacts of physical risk factors related to climate change on Crédit Agricole Assurances' risks

1. *Crédit Agricole Assurances is part of the Crédit Agricole Group's adaptation strategy*

Crédit Agricole Assurances is part of the Crédit Agricole Group's adaptation strategy, as described in its Sustainability Statement, which provides for:

- an approach of gradual integration of best scientific practices into the offering and processes, while meeting the urgent needs of customers and regions.

The Crédit Agricole Group will prioritise its efforts on the sectors and regions most exposed to physical climate risks, such as agriculture, tourism, critical infrastructure and forest and coastal areas;

- a pilot approach and regional experimentation: this approach, in close collaboration with local stakeholders, makes it possible to understand the adaptation needs of each region and to co-construct solutions specific to the realities of the sectors. In 2025, Crédit Agricole Assurances was therefore involved in the project led by the Savoie Regional Bank targeting adaptation of the mountain tourism sector by analysing the climate loss experience observed over 10 years in the regional bank's professional and individual portfolios. This work made it possible to determine the typology and recurrence of climate-related disasters observed in the region, and to feed into the mapping of physical risks and forward-looking climate models.

2. *Reinsurance*

Crédit Agricole Assurances uses reinsurance to mitigate underwriting risks and physical risk factors related to climate change: see the paragraph "Policies related to climate change mitigation and adaptation".

2. SAVINGS

Some Crédit Agricole Assurances entities offering a unit-linked product implement policies and a series of actions related to sustainability and, as such, to climate change mitigation:

I. **Strengthening of due diligence and external fund selection criteria**

In order to reduce its negative impact on the climate, Crédit Agricole Assurances aims to strengthen the rules for selecting investment funds managed by partners external to the Crédit Agricole Group, reflected in "Selection policy for unit-linked funds" presented in paragraph 2.2.1. III.3. for customers of French banking networks.

Furthermore, in order not to contribute to practices that it considers inadequate, Crédit Agricole Assurances carries out ESG due diligence on funds external to the Crédit Agricole Group in France and Italy. The analysis methods used vary according to the scope.

In addition, in 2025, Crédit Agricole Assurances was given the opportunity to analyse the ESG performance and characteristics of funds in France and Luxembourg by contracting with an ESG data provider.

II. **Changes in sustainability offerings**

In 2025, Crédit Agricole Assurances continued to expand its offers across all vehicles (life and retirement insurance) to enable its customers to use their savings to support the transition to a low-carbon economy.

In 2025, in France (excluding the CALIE branch) and Italy, the unit-linked ranges comprise:

- 45% of funds falling within the scope of Article 8 of the SFDR regulation, in number of unit-linked funds offered to customers. The actual outstandings of funds covered by Article 8 of the SFDR regulation amounted to €48 billion at the end of 2025, *i.e.* 49% of the total unit-linked funds;
- 6% of funds falling under Article 9 of the SFDR regulation, in number of unit-linked units offered to customers. The actual outstandings of funds covered by Article 9 of the SFDR regulation amounted to €3 billion at the end of 2025, *i.e.* 3% of total unit-linked funds;
- 50% SFDR regulation Article 6 funds and others ("other" corresponds to ETFs and other financial products not classified under the SFDR, such as unit-linked bonds). The actual outstandings of funds covered by Article 6 of the SFDR regulation and others amounted to €47 billion at the end of 2025, *i.e.* 48% of the total unit-linked funds.

In France, SRI, Greenfin or Finansol funds represent 18% of unit-linked funds offered to customers.

Also, in 2025, in France (except for the CALIE branch), Crédit Agricole Assurances will have, in conjunction with its individual customers in the Crédit Agricole Group's banking networks, €4 billion (stable compared to last year) in outstandings of funds covered by Article 6 of the SFDR regulation.

Referencing of unit-linked products favourable to climate change mitigation

In France (excluding the CALIE branch), responsible savings vehicles including the climate theme are offered by all Crédit Agricole banking networks as part of a range that includes a Committed Savings pillar. In this context, in 2025 and in line with the objective established in the unit-linked insurance selection policy of offering customers the opportunity to contribute, *via* their investments, to the transition of the economy to a sustainable model, Crédit Agricole Assurances listed 25 funds falling under Article 9 of the SFDR regulation and partly climate-focused. New SRI or Greenfin labelled funds were also referenced in 2025 (some of which can both be SRI/Greenfin labelled and fall under Article 9 of the SFDR regulation).

Similarly, in 2025, Crédit Agricole Assurances revised its "sustainable development" range for its partners outside the Crédit Agricole Group by referencing around ten new unit-linked funds. Therefore, it refrains from referencing new unit-linked products falling under Article 6 of the SFDR Regulation in the same range.

Also, in terms of French collective pension insurance, and from 2026, unit-linked products covered by Article 6 of the SFDR regulation will be closed to subscription to the standard offer.

In 2025, Crédit Agricole Assurances marketed new unit-linked contracts promoting the consideration of climate change issues. For example, the latter:

- distributed, in French life insurance contracts, the impact fund "Amundi Energy Transition Infrastructures", whose strategy is to invest in unlisted companies in the infrastructure sector related to the energy transition. At the end of 2025, the fund had €34 million in assets under management;
- in 2025, referenced several structured products related to the climate (but also in connection with broader societal issues) in its French life insurance contracts;
- insures, in Italy, a product in which 100% of the underlying funds promote environmental or social characteristics, or have sustainable investments as their objective.

Creation of climate-focused management profiles

In 2025, Crédit Agricole Assurances created a new standard offer, which will be marketed in 2026, of a Mandatory Retirement Savings Plan (PERO) incorporating a "societal" investment profile composed entirely of certified funds (SRI, Greenfin, Finansol). Similar tailor-made profiles are already offered to certain large group accounts.

In France, Crédit Agricole Assurances offers climate-focused management and mandates, with varying levels of ambition depending on the offer.

For example, for the wealth management and private banking customers of the Crédit Agricole Group's banking networks, Crédit Agricole Assurances has created the "Vendôme Committed Change" mandate, which must include at least 75% of unit-linked products covered by Article 9 of the SFDR regulation; the balance is invested in unit-linked products covered by Article 8 of the SFDR regulation.

Also, for its partners external to the Crédit Agricole Group, Crédit Agricole Assurances launched climate-oriented Profiled Steered Management in 2025. The allocation is built with an investment in the Euro Climate Objective fund (see next paragraph), supplemented by a selection of unit-linked units selected in line with the investment strategy and management focus on climate-related topics.

Lastly, the so-called "Article 82"⁽¹⁾ contracts insured by Crédit Agricole Assurances include two responsible mandates consisting of impact and certified funds.

III. Euro Climate Objective Fund

In 2023, Crédit Agricole Assurances created the first euro fund dedicated to climate change mitigation, under Article 9 of the SFDR regulation, called the "Euro Climate Objective Fund", for its partners external to the Crédit Agricole Group. This strong commitment was notably reflected in 2025 in extended commercial development *via* the signing of a new structuring partnership.

Savings continued to be collected *via* various distribution channels in 2025, resulting in new investments being made and assets under management reaching €144 million at 31 December 2025. The Euro Climate Objective Fund aims to exclusively support projects that contribute to the fight against global warming and its effects.

In order to strengthen its approach and avoid any risk of insufficient transparency on climate issues, Crédit Agricole Assurances has surrounded itself with a committee of independent experts represented by the Sustainable Finance Observatory, which made it possible to prepare a first voluntary educational report in 2025 that will be updated annually.

Thus, Crédit Agricole Assurances is now able to offer its partners outside the Crédit Agricole Group a life insurance policy fully covered by Article 9 of the SFDR regulation by combining the Euro Climate Objective Fund and/or unit-linked products in the "sustainable development" range, in free management and/or profiled managed management.

IV. Shareholder engagement

As described above, Crédit Agricole Assurances chooses the funds referenced in its savings/retirement contracts from management companies it selects.

These partners have their own engagement and voting policies which apply to these funds. In particular, Crédit Agricole Assurances benefits to a large part of the unit-linked funds from the voting and engagement policy of Amundi, the main asset management company it uses.

(1) Individual pension contracts taken out by a company for its employees.

V. Targets and performance measures

1. Targets related to climate change mitigation and adaptation

1. COMPANY SECTION

To promote carbon neutrality by 2050, Crédit Agricole S.A. has based its objectives of reducing its operating footprint on a consistent approach with limiting global warming to 1.5°C by 2100. To do this, Crédit Agricole S.A. relied on the recommendations of the SBTi.

According to the SBTi recommendations, which are based on the 1.5°C scenarios listed by the IPCC, Scopes 1 and 2 emissions must follow a linear reduction trajectory of 4.2% per year in absolute emissions, *i.e.* a target of -46.2% by 2030 for a baseline in 2019. The reduction trajectories established by Crédit Agricole on Scopes 1, 2 and 3.6 are more ambitious, with an expected reduction of 50% in GHG emissions between 2019 and 2030. The methodological principles used to establish the targets are detailed in Crédit Agricole S.A.'s sustainability report.

The main decarbonisation levers identified by Crédit Agricole Assurances on Scopes 1 and 2 are electrification of the fleet and strengthening energy sobriety measures, in particular to limit the consumption of the heating network. In addition, Crédit Agricole S.A. is continuing its commitment to less carbon-intensive electricity to achieve 100% renewable electricity consumption by 2030, at all its French sites and abroad.

Crédit Agricole S.A. has voluntarily committed to reducing part of its Scope 3.6, *i.e.* emissions related to business travel, by 50% by 2030 compared to 2019. Since 2025, Crédit Agricole S.A. has chosen to manage in intensity by full-time equivalent (FTE) over the period 2025 – 2030 in order to take into account the organic and external growth of its subsidiaries.

In Scope 3.6, raising awareness among Crédit Agricole Assurances employees is a key lever for reducing GHG emissions.

The data published in the table "Total GHG emissions broken down by Scopes 1 and 2 and significant Scope 3 emissions" are fully covered by these targets, to which Crédit Agricole Assurances contributes.

At this stage, Crédit Agricole Assurances is not in a position to quantify the impact of each of its actions with a view to achieving these targets.

Lastly, the Group Purchasing Department has established an objective for the Crédit Agricole S.A. scope, built according to the SBTi requirements specific to financial institutions for categories 1-14 of Scope 3 (footprint excluding financing): Crédit Agricole S.A. undertakes to carry out 40% of its external expenses with suppliers having adopted science-based reduction targets by 2027.

These operating footprint objectives are monitored at the level of Crédit Agricole S.A. The data published in the Group's reports fit within the frameworks set by the GRI G4 and GHG Protocol.

2. INVESTMENT SECTION

Crédit Agricole Assurances has established four climate targets to meet the material sustainability challenges on its investment portfolios.

Target to reduce the carbon footprint of investment portfolios

In line with its objective of achieving carbon neutrality in its investment portfolios by 2050, in 2021 Crédit Agricole Assurances joined the NZAOA, which has itself established decarbonisation targets based on scientific data. In 2024, Crédit Agricole Assurances made a commitment to reduce the carbon footprint of its listed corporate equity and bonds and directly held real estate investment portfolio by 50% (in tonnes of CO₂ equivalent per million euros invested, Scopes 1 and 2) by the end of 2029 compared to the end of 2019 (target in intensity based on a scenario limiting the rise in Earth's temperature to 1.5 °C). Thus, at 31 December 2025, the carbon footprint of this portfolio decreased by 62% compared to 31 December 2019, from 38 tonnes of CO₂ per million euros invested at 31 December 2024 to 33 tonnes of CO₂ per million euros invested at 31 December 2025.

This carbon footprint reduction target was set in line with the NZAOA recommendations and is monitored quarterly by Crédit Agricole Assurances' Investment Department.

The scope of this objective is different from the overall carbon footprint calculation presented in line 3.15 of the table "Total GHG emissions broken down by Scope 1 and 2 and significant Scope 3 emissions" (presented below in section 2.2.1.V.2 "Quantitative elements 2025"). This is because it only covers a portion of the assets in the portfolio and only concerns Scopes 1 and 2.

At the end of 2025, the calculation was based on an outstanding amount of €144.5 billion representing 4.8 million tonnes of CO₂, i.e. 44.4% of the outstanding amounts and 6.2% of the emissions reported in the carbon assessment presented in row 3.15 of the table of total GHG emissions.

In general, the carbon footprint is a metric that measures the annual greenhouse gas emissions generated by the activities of companies whose securities are held in the portfolio (expressed in tonnes of CO₂ equivalent).

The calculation formula below is used:

$$\frac{\sum_{i=1}^n \text{Company emission}_i \times \frac{\text{Amount invested in the company}_i \text{ (share or debt in €M)}}{\text{Enterprise Value}_i \text{ (shares + debt in €M) known}}}{\text{Portfolio assets (in €M)}}$$

At this stage, Crédit Agricole Assurances is not in a position to quantify the impact of its various actions in order to achieve this target.

Target for renewable energy investments

In 2025, Crédit Agricole Assurances met and exceeded the target relating to contributing to the financing of 14 GW of renewable energy capacity by the end of 2025. The installed renewable energy capacities (solar PV, onshore and offshore wind, hydroelectric) are expressed in GW and on a 100% ownership basis. The installed renewable energy capacities come from the

renewable infrastructure portfolio (unlisted investments). The installed capacity is recorded when the facilities are in operation. This target, initially set at 11 GW in 2020, when capacity reached 5.3 GW, was increased to 14 GW in 2021.

In 2025, Crédit Agricole Assurances contributed to an installed renewable energy capacity of 17.3 GW, based on 100% ownership. The share held by Crédit Agricole Assurances amounted to an installed capacity of 5.6 GW.

The level of achievement of the target was monitored half-yearly by the Executive Committee until the end of 2025.

Target for thermal coal investments

To ensure compliance with the commitments made under the Crédit Agricole Group's Thermal Coal policy, Crédit Agricole Assurances has solidified its commitment to remove thermal coal from its direct investments by 2030. This commitment relates to the stock of assets and bonds held directly as well as its investments in infrastructure and private equity. It does not concern green bonds issued by companies in the sector.

Exposure to coal is calculated by weighting the outstandings with coal sales obtained from the data provider S&P Trucost.

This phase-out plan began in 2023, with a first exclusion target for issuers whose turnover indexed to coal exceeds 5%. The following exclusion targets will be applied for the coming years: turnover exceeds 4% in 2027, exceeds 3% in 2028, exceeds 2% in 2029 and finally, exceeds 1% in 2030. These tiered limits have been set in order to give issuers time to implement their individual coal phase-out plans.

The implementation of this plan is monitored on a half-yearly basis by the Investment Department.

In 2025, the amount of assets under management of issuers more than 1% exposed to coal and which must therefore be disposed of by 2030 was €703.6 million. Coal exposure calculated *pro rata* to turnover generated *via* coal is €8.6 million.

Target for shareholder dialogue

As part of the commitments made following its membership of the NZAOA, Crédit Agricole Assurances dialogues each year with the 20 highest emitters of greenhouse gas emissions, on the assets under management of the portfolio. In 2025, Crédit Agricole Assurances achieved this objective.

This dialogue was initiated in 2023.

Achievement of this target is monitored annually by the Investment Department.

3. INSURANCE SECTION

I. Property & casualty Insurance

For property & casualty Insurance, analyses to establish GHG emission reduction targets are to be undertaken.

II. Savings

Current objectives

Crédit Agricole Assurances has not set a climate change target for unit-linked funds.

2025 objective relating to the creation of the unit-linked portfolio

Crédit Agricole Assurances had set a target of reaching €28 billion in certified unit-linked assets under management (SRI, Greenfin and Finansol) by the end of 2025 vs. €14 billion at the end of 2021.

At the end of 2025, in France, outstandings amounted to €16.6 billion (vs. €17.2 billion at the end of 2024 and €23.4 billion at the end of 2023). Indeed, following the entry into force of the new SRI label reference framework (known as SRI V3), many unit-linked products have been de-labelled.

Faced with this situation, which is due to changes in the market that were not known at the time its targets were set, Crédit Agricole Assurances has taken note of the evolution of its outstandings. However, it is continuing its efforts on unit-linked products with a strong commitment to sustainability issues.

2. 2025 Quantitative elements

OVERALL CONTRIBUTION TO THE ACHIEVEMENT OF GHG EMISSION REDUCTION TARGETS - CORPORATE

The various levers identified to achieve the GHG emission reduction targets are presented in aggregate form in Crédit Agricole S.A.'s Sustainability report.

ENERGY CONSUMPTION AND MIX – CORPORATE

The table below breaks down the energy consumed by Crédit Agricole Assurances in the course of its business operations, by type of energy⁽¹⁾.

The scope covered includes, in addition to the entities taken into account in 2024⁽²⁾, Mudum Seguros, CALIE, CACI Life Ltd, CACI Non Life Ltd, ASG, CA Life Japan, CA Assicurazioni, CA Zycie and CATU.

Total energy consumption is up by 29% between 2024 and 2025. This increase breaks down as follows:

- 18% due to change in scope: the international entities have a fleet of vehicles that impacts total fossil energy consumption. Their buildings mainly consume renewable electricity, which impacts the total renewable energy consumption;
- 11% on a like-for-like basis: the heating network consumption of Parisian buildings doubled in 2025 due to the addition of a new building connected to the heating network and an overall increase in consumption related to harsh weather. This increase impacts total renewable energy consumption as well as total fossil energy consumption, since the energy mix of heating networks in France includes renewable and recovered energies, and fossil fuels.

	2025	2024
Fuel consumption from coal and coal products (in MWh)	-	-
Fuel consumption from crude oil and petroleum products (in MWh)	2,844	1,429
Fuel consumption from natural gas (in MWh)	-	-
Fuel consumption from other fossil sources (in MWh)	25	-
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources (in MWh)	998	374
Total fossil energy consumption (in MWh)	3,867	1,803
Share of fossil sources in total energy consumption (in %)	26%	16%
Consumption from nuclear sources (in MWh)	-	-
Share of consumption from nuclear sources in total energy consumption (in %)	-	-
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (in MWh)	308	138
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (in MWh)	10,616	9,479
The consumption of self-generated non-fuel renewable energy (in MWh)	13	13
Total renewable energy consumption (in MWh)	10,937	9,629
Share of renewable sources in total energy consumption (in %)	74%	84%
TOTAL ENERGY CONSUMPTION (in MWh)	14,804	11,433

METRICS RELATED TO THE GROUP'S CLIMATE STRATEGY – INVESTMENTS

	Unit	2025	2024	Entities concerned
Contribute to the financing of an installed renewable energy capacity of 14 GW via investments by 2025*	GW	17.3	14.2	Crédit Agricole Assurances

* Based on 100% ownership.

(1) Over the period from 1 December 2024 to 30 November 2025.

(2) Including the entities CAAS, Predica, Crédit Agricole Assurances Retraite, Crédit Agricole Assurances, Pacifica, Spirica and CA Vita.

TOTAL GHG EMISSIONS WITH A BREAKDOWN BY SCOPES 1 AND 2, AND SIGNIFICANT SCOPE 3 EMISSIONS

The table below presents Crédit Agricole Assurances' GHG emissions for the company (Scopes 1, 2 and 3.6), insurance (Scope 3.11) and investment (Scope 3.15) sections.

As regards the changes to the GHG measures outlined above for the different emission categories, revised comparative figures at end-2024 are not provided in this report.

Indeed, the calculation of these figures is not feasible for Crédit Agricole Assurances in 2025.

In 2025, Crédit Agricole Assurances Group's coverage ratio increased following the integration of new scopes of assets and activities, as well as the expansion of the scopes of emissions covered. This extension of the scope has been made possible, in certain scopes, by now direct access to third-party data. This applies in particular to the estimates of Euro Fund investments' emissions made directly by the Crédit Agricole Assurances Group using data supplied by the data provider Trucost and no longer by its agent asset management company.

	Reference year	Targets	2025	2024
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions (tCO ₂ e)	-	-	655	402
Percentage of Scope 1 GHG emissions resulting from regulated emission trading schemes (in %)	-	-	-	-
Scope 2 GHG emissions				
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	-	-	1,795	735
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	-	-	991	359
Significant Scope 3 GHG emissions				
Total gross indirect GHG emissions (Scope 3) (tCO ₂ e)	-	-	-	-
1. Purchased goods and services	-	-	-	-
[Optional subcategory: Cloud computing & data centre services]	-	-	-	-
2. Capital goods	-	-	-	-
3. Fuel and energy-related activities (not included in Scope 1 or 2)	-	-	-	-
4. Upstream transportation and distribution	-	-	-	-
5. Waste generated in operations	-	-	-	-
6. Business travel	-	-	749	510
7. Employee commuting	-	-	-	-
8. Upstream leased assets	-	-	-	-
9. Downstream transportation	-	-	-	-
10. Processing of sold products	-	-	-	-
11. Use of sold products	-	-	273,269	31,741
12. End-of-life treatment of sold products	-	-	-	-
13. Downstream leased assets	-	-	-	-
14. Franchises	-	-	-	-
15. Investments	-	-	46,822,286	9,617,477
Total GHG emissions				
Total GHG emissions (location-based) (tCO ₂ e)	-	-	47,098,754	9,650,865
Total GHG emissions (market-based) (tCO ₂ e)	-	-	47,097,950	9,650,489

I. Corporate (Scopes 1, 2 and 3.6)

The scope of emissions presented in the table changed between 2024 and 2025. In 2025, the 2024 scope⁽¹⁾ was supplemented by the entities Mudum Seguros, CALIE, CACI Life Ltd, CACI Non Life Ltd, ASG, CA Life Japan, CA Assicurazioni, CA Zycie and CATU.

They relate to Scopes 1, 2 and 3.6 over the period from 1 December 2024 to 30 November 2025.

Scope 1 includes emissions related to the vehicle fleet owned by the company and the energy of buildings (fuel oil). Scope 1 emissions were higher in 2025 due to the addition of international entities that have a fleet of vehicles.

Scope 2 emissions, related to energy, are calculated in two different ways (location-based emissions and market-based emissions). In the market-based emissions calculation methodology, emissions related to electricity covered by Guarantees of Origin are not recognised as they are considered Scope 3 emissions. At sites in France and abroad, 97% of electricity consumption is 100% green, certified by Guarantees of Origin. This means that for every kilowatt hour consumed, an equivalent amount of electricity produced from renewable energy sources is injected into the grid.

The increase in Scope 2 emissions in 2025 is linked to higher consumption of the heating network in Parisian buildings due to harsh weather and a new Parisian building connected to the heating network.

Scope 3.6 emissions correspond to emissions from train and plane travel. Scope 3.6 emissions were higher in 2025 due to the addition of international entities; on a like-for-like basis, they were down by 32%. Lastly, the GHG emissions of SIRCA, an entity under operational control, amounted to 54 tCO₂e for Scope 3.6 and are down by 50% compared to 2024. SIRCA has no Scope 1 or 2 emissions⁽²⁾.

II. Property & casualty insurance (Scope 3.11)

As part of Crédit Agricole's net-zero approach, Crédit Agricole Assurances has chosen a rigorous and scientific approach to assess the carbon footprint of its car and home claims. Unlike methods based on monetary emission factors, the calculations are based on physical data (mileage, types of materials, repair processes, etc.), in order to accurately reflect the operational reality of the activities. This methodology, although complex and demanding, is essential: it makes it possible not only to quantify the impact precisely, but also to identify and activate concrete levers for reducing emissions.

The work involves the entire value chain (assistance and expertise companies, repair networks, etc.) to improve the collection of the data necessary for calculations, and collectively co-construct solutions.

In 2025, the scope of assessment of greenhouse gas emissions was extended to include claims management:

- motor of international subsidiaries: Mudum Seguros (Portugal); Crédit Agricole Assicurazioni (Italy); ASG (Spain);
- Home insured by the French subsidiary Pacifica.

Crédit Agricole Assurances chose, in the absence of a methodology and market consensus on the subject, not to report emissions relating to insured economic assets and activities.

1. Details of claims management emissions at the end of 2025

GHG emissions related to the management of motor (France and International) and residential (France) claims amounted to 273,269 tCO₂e compared to 31,741 tCO₂e in 2024:

- motor claims: 65,363 tCO₂e in 2025, broken down as follows;
 - France:
 - with "breakdowns" data: 62,371 tCO₂e in 2025,
 - without "breakdown" data: 38,777 tCO₂e in 2025 compared to 31,741 tCO₂e in 2024 (see explanation below);
 - International: 2,992 tCO₂e in 2025 (excluding "breakdown" data);
- claims management Home: 207,906 tCO₂e (France).

These data are discussed below.

2. Motor insurance claims handling

The calculation methodology used is presented in detail in the White Paper "CO₂ emissions from motor claims handling in France⁽³⁾" published in July 2024. This calculation follows the entire process of managing a motor claim, from the intervention of the assistance company to the restoration of the vehicles. The estimated emissions are based on data communicated by various stakeholders. The calculation does not include primary data.

In addition, since 2025, data relating to assistance services for non-collision breakdowns/punctures have been added to the scope of calculation of these emissions in France.

Similar work was carried out to assess carbon emissions at the level of the international subsidiaries, initially on the collision and glass breakage scopes.

3. Home insurance claims handling

The calculation methodology associated with home claims management operations is based on a rigorous scientific approach and physical metrics on the ground.

This approach is based on two structuring principles of action:

- in-depth collaboration with the entire value chain to develop a carbon standard adapted to the scope of home claims;
- working with partner expert consulting firms to identify and integrate physical emission factors into their databases.

The assessment of these emissions comes up against:

- structural complexity, due to the diversity of guarantees and risks covered by Multi-Risk Home insurance policies;
- very diverse types of work services and a multiplicity of partners (assistance and expertise, repairs via multiple service providers, subcontracting management);
- databases and carbon accounting methods applied to post-disaster work, which vary according to the players.

In 2025, Crédit Agricole Assurances therefore chose to adopt a gradual approach, initially targeting water damage claims (DDE). Indeed, these claims represent more than half of all claims opened in 2024 and offer relatively available data.

(1) Including the entities CAAS, Predica, Crédit Agricole Assurances Retraite, Crédit Agricole Assurances, Pacifica, Spirica and CA Vita.

(2) According to the market-based methodology.

(3) <https://online.flippingbook.com/view/587440003/>.

The different stages of DDE claims management are: Assistance, Appraisal and Restoration:

- the emissions under "Assistance" were assessed by listing all the assistance services offered under the Multi-Risk Home Contract (*Security, intervention of craftsmen, temporary accommodation, etc.*) – the calculation is based on the number of interventions multiplied by the travel generated by the service, and the associated emission factors;
- emissions under the "Appraisal" item relate to trips to the site of the expert's claim (emissions from the remote appraisal are considered to be nil by definition). The calculation takes into account the average distance (in km) per trip, multiplied by the emission factors of the transport modes used by the experts (in distribution);
- emissions from the "Restoration" item were assessed in three stages:
 - **Step 1:** Calculation of a linear regression between the cost of a DDE claim and its carbon footprint from a database that contains the work services for the restoration of DDE claims managed by mutual agreement for more than 12,000 claims: a sample of **6 months of claims observed in 2024**, for which **physical emission factors** were associated with each service line,
 - **Step 2:** Verification of the representativeness of the DDE claims processed and their cost structure by comparing the distribution of DDE claims costs in the database used to that of DDE claims in the Pacifica portfolio,
 - **Step 3:** Calculation of carbon emissions by applying the mathematical relationship – cost of claim (€)/carbon weight CO₂ – to all claims in the portfolio.

III. Investments (Scope 3.15)

The GHG emissions of the investments amounted to 46,822,286 tCO₂e, broken down as follows:

- 38,128,605 tCO₂e for euro funds and equity;
- 8,693,681 tCO₂e for unit-linked products.

These amounts are detailed below.

These figures correspond to emissions from Scopes 1, 2 and 3 upstream of emitters, where they exist, and the data are available. Downstream Scope 3 of issuers is not included in the table above. Indeed, at this stage, the measurement of downstream Scope 3 lacks homogeneity within issuers.

With regard to investments in respect of euro funds and equity

- Investments managed directly by Crédit Agricole Assurances in respect of euro funds of life and retirement insurance policies and its equity show emissions of 38.1 MtCO₂e. It corresponds to emissions from Scopes 1, 2 and 3 upstream of the issuers. This measure covered the same scope as that of Crédit Agricole Assurances' consolidated financial statements.

The valuation carried out on the scope of euro funds and equity, including Scope 3 downstream of issuers, is 77.3 MtCO₂e.

In 2025, this portfolio represented a total outstanding amount of €325.9 billion corresponding to the following asset categories (the emissions mentioned correspond to Scopes 1, 2 and 3 upstream):

- listed shares and corporate bonds for total outstandings of €178.7 billion: total emissions of 15.5 MtCO₂e, calculated on an outstandings of €148.9 billion (including €139.5 billion in outstandings excluding UCITS), *i.e.* a coverage rate of 83.3%;

- unlisted equities and corporate bonds and infrastructure for a total outstanding amount of €22.6 billion: total emissions of 1.2 MtCO₂, calculated on an outstanding amount of €12.7 billion, *i.e.* a coverage rate of 56.1%;
- real estate for a total outstandings of €20.5 billion: total emissions of 0.1 MtCO₂e, calculated on an outstanding amount of €15.2 billion, *i.e.* a coverage rate of 74.0%;
- sovereign assets with a total outstandings of €80.5 billion: total emissions of 16.9 MtCO₂ on an outstanding amount of €77.9 billion, *i.e.* a coverage rate of 96.7%;
- other types of assets (such as money market funds, derivatives, diversified and alternative funds) for a total outstandings of €23.6 billion: total emissions of 4.4 MtCO₂e, calculated on an outstanding amount of €13.1 billion, *i.e.* a coverage rate of 55.8%.

The coverage rate of the emissions calculated for this portfolio as a whole is thus 82.2%.

With regard to these elements, the portfolio's carbon footprint is 142.4 tCO₂/M€, compared to the 2024 carbon footprint of 67.9 tCO₂/M€. This change is linked, on the one hand, to the change in hedged outstandings presented above, and on the other hand, to the change in GHG emissions detailed below.

Issues in the equity and corporate bond categories, listed or unlisted, and infrastructure are calculated using the following calculation formula:

$$\frac{\sum_{i=1}^n \text{Company emission}_i \times \frac{\text{Amount invested in the company}_i \text{ (share or dept in €M)}}{\text{Enterprise Value, (shares + dept in €M) known}}}{\text{Portfolio assets (in €M)}}$$

The data used for the calculation on listed assets comes from the provider Trucost, which publishes information obtained directly from companies or from its internal models. The share of primary data, as defined by Delegated Regulation (EU) 2023/2772, could not be determined.

For unlisted assets and infrastructure, data is obtained directly from the company or from the Crédit Agricole Group's proprietary sector models. Emissions in this scope are calculated on the basis of data reported on 23.3% of outstandings.

Sovereign issuers are calculated according to the same principle, by replacing the value of the company by the Gross Domestic Product of each country. Securities issued by issuers of a region, city, department or directly attached entity type are treated as securities of that state. The CO₂ emissions data for each country used for this calculation comes from the provider Trucost.

Emissions in this scope are calculated on the basis of estimated data on 100% of outstandings.

For real estate, CO₂ emissions (emissions corresponding to the energy consumption of buildings) are based on market-based data and are assessed directly or estimated from Energy Performance Diagnostics (DPE) for residential and actual consumption for the tertiary sector. Emissions are not differentiated by scope and are all included in Scope 1. Emissions in this scope are calculated on the basis of estimated data on 100% of outstandings.

As regards the changes to the GHG measures outlined above for the different emission categories, revised comparative figures at end-2024 are not provided in this report. Indeed, the calculation of these figures is not feasible for Crédit Agricole Assurances in 2025. However, the 30.7 MtCO₂ increase in emissions observed between 2024 and 2025 can be explained by the following factors:

- a) the consideration of new asset classes: the extension of the emissions calculation to the Sovereign and Other categories contributed 21.4 MtCO₂;
- b) the inclusion for listed corporates of all upstream emissions on Scope 3 instead of emissions related to first-tier suppliers as in 2024: Scope 3 in this category thus increased by 8.5 MtCO₂;
- c) the increase in the scope of calculation for listed corporates, linked to the inclusion of assets held in dedicated funds and an increase in available data: the increase in hedged outstandings by 62.0% (€139.5 billion in 2025 vs. €86.1 billion in 2024), coupled with a reduction in Scopes 1 and 2 carbon footprints of 13.4% on a like-for-like basis, leads to an increase in the amount of reported emissions of around 1.5 MtCO₂. This extension of the scope was made possible by direct access to the data provided by the data provider Trucost instead of the data provided by the agent management company;
- d) the inclusion of emissions from listed corporate clients held through open-ended UCITS: Scope 1 and 2 emissions on open-ended UCITS amount to 0.3 MtCO₂ (the impact of upstream Scope 3 on this scope is included in the amount in b);
- e) refined sectoral emissions data for the renewable electricity generation sector, which is inherently less carbon-intensive than the sector as a whole. The transition from a footprint of 321.8 tCO₂/M€ to 0 tCO₂/M€ on a business sector representing nearly 22.5% of unlisted assets largely contributed to the 1.0 MtCO₂ decrease in unlisted corporate category emissions. The use in 2025 of the footprint of the same sector as in 2024, estimated by the Group at 272.1 tCO₂/M€, would have the effect of increasing 2025 emissions in the Infrastructure category by nearly 1.4 MtCO₂.

With regard to unit-linked

The assessment of gross greenhouse gas emissions from Crédit Agricole Assurances⁽¹⁾ unit-linked portfolios stands at 8.7 MtCO₂e. It is based on data provided by an external data provider (Clarity). It includes emissions associated with Scopes 1, 2 and 3 upstream of issuers from direct assets (live securities and EMTN) and for listed asset funds (equities and corporate bonds).

Compared with the 2024 publication, Crédit Agricole Assurances has extended its coverage to upstream Scope 3 of issuers (which represented 6.7 MtCO₂e at the end of 2025).

At this stage, the downstream Scope 3 of issuers is not included in the table above. The assessment carried out including Scope 3 downstream of issuers is 37.9 MtCO₂e.

The data collected from the external data supplier are carbon footprint data at the issuer level expressed in tCO₂e/€M invested.

At 31 December 2025, Crédit Agricole Assurances' total unit-linked assets under management amounted to €115.6 billion⁽²⁾ and the coverage rate of the external data supplier was 69%. On this basis, greenhouse gas emissions amounted to 8.7 MtCO₂e, which represents a carbon footprint of 109.2 tCO₂e/€M invested.

The change in the carbon footprint of Crédit Agricole Assurances' unit-linked portfolio over one year, rising from 33.9 tCO₂e/M€ invested at 31 December 2024 to 109.2 tCO₂e/€M invested at 31 December 2025, is due to two major factors:

- a scope effect due to the extension of emissions coverage to Scope 3 upstream of issuers, substantially increasing the footprint (+112%);
- an allocation effect linked to the increase in the significant weight of EMTNs issued by the Crédit Agricole Group in unit-linked outstandings, and whose issues are lower in intensity than that of the average other asset, mechanically reducing the footprint (-12%).

The proportion of primary data used for this measurement is therefore 100%, the measurement being based entirely on the data provided by the external data supplier on the basis of the declarative data of the issuers only.

The formula for calculating the volume of GHGs is as follows: Carbon footprint x market value of the Group's exposure covered.

GHG EMISSIONS RELATED TO INVESTMENTS

		2025	2024
Total emissions of investments	tCO ₂ e	46,822,286	9,620,000
Investment emissions intensity	tCO ₂ e/€M	135	56

These data concern euro funds, equity and unit-linked investments. The emissions are those of Scopes 1, 2 and 3 (upstream), when data are available. Emissions of 46,822,286 tonnes are compared to the amount of outstanding investment for which emission data are available.

The increase in the amount of emissions and the intensity of emissions between 2024 and 2025 is directly related to the consideration of the upstream Scope 3 of all issuers in 2025 (vs. only Scope 3 of the main suppliers in 2024).

Including Scopes 1, 2 and 3 (upstream and downstream), investment emissions amount to 115,170,808 tonnes and investment emissions intensity to 331 tCO₂e/€M.

(1) Scope: Predica, Crédit Agricole Assurances Retraite, Spirica, CALIE, CA Vita, CA Zycie and CA Life Japan.

(2) The amount of unit-linked outstandings can be reconciled with the Asset Balance Sheet of the consolidated financial statements (Chapter 6 of the URD).

GHG INTENSITY BY NET INCOME - COMPANY

The table below presents Crédit Agricole Assurances' operating footprint emissions in intensity by net income, according to the two possible measures (location-based and market-based).

The emissions concerned are those shown in the table "Total GHG emissions with a breakdown by Scopes 1 and 2, and significant Scope 3 emissions" for Scopes 1 and 2.

The net income used is €15.4 billion, corresponding to the income from insurance activities⁽¹⁾. Emissions are solely those of the "company" section. It was considered that comparing insurance and investment emissions to net revenue was not very relevant.

	2025	2024	Change (in %)
Total GHG emissions (location-based) by net income (in tCO ₂ e/€bn)	159	81	96.38%
Total GHG emissions (market-based) by net income (in tCO ₂ e/€bn)	107	54	97.91%

OPERATING FOOTPRINT (IN TCO₂E) - COMPANY

The table below shows Crédit Agricole Assurances' Scopes 1 and 2 emissions by type of energy. These GHG emissions do not cover the same entity scope between 2024 and 2025⁽²⁾.

Emissions related to the vehicle fleet are higher in 2025 due to the integration of international entities that have a vehicle fleet. The increase in emissions related to the heating network is due to the increase in consumption due to harsh weather and a new Parisian building connected to the heating network.

Metrics	2025	2024
Scope 1	655	402
<i>of which gas</i>	-	-
<i>of which fuel oil</i>	7	-
<i>of which vehicle fleet</i>	649	402
Scope 2 (market-based)	991	359
<i>of which electricity</i>	134	93
<i>of which electricity for data centres</i>	-	-
<i>of which district heating</i>	847	266
<i>of which cooling network</i>	10	-

ASSESSMENT OF GHG EMISSIONS RELATED TO ENERGY AND BUSINESS TRAVEL - COMPANY

The table below shows the GHG emissions related to the energy consumed by Crédit Agricole Assurances in the course of its business operations (Scopes 1 and 2), as well as to the business travel of its employees (Scope 3.6).

These GHG emissions do not cover the same scope⁽³⁾ between 2024 and 2025.

The intensity of GHG emissions related to energy consumption per m² increased between 2024 (0.0053 tCO₂e/m²) and 2025 (0.0126 tCO₂e/m²) due to the increase in GHG emissions related to energy in France. This increase in carbon intensity is not significant expressed in tCO₂e/m².

The intensity of GHG emissions related to business travel by FTE increased between 2024 and 2025 due to the change in the scope of entities in 2025. Internationally, most of the travel is by aeroplane to go to France in particular. On a like-for-like basis, GHG emissions at the end of 2025 were down by more than 30%.

		2025	2024
GHG emissions related to energy/m ²	tCO ₂ e/m ²	0.01	0.01
GHG emissions related to business travel/FTE	tCO ₂ e/FTE	0.18	0.17

(1) A reconciliation of the net income corresponding to income from insurance activities can be made with note 7.1 Insurance revenue presented in the consolidated financial statements (Chapter 6 of the URD).

(2) The 2024 scope was supplemented by the entities Mudum Seguros, CALIE, CACI Life Ltd, CACI Non Life Ltd, ABANCA, CA Life Japan, CA Assicurazioni, CA Zycie and CATU. The SIRCA entity is excluded.

(3) The 2024 scope (1) was completed in 2025 to include the entities Mudum Seguros, CALIE, CACI Life Ltd, CACI Non Life Ltd, ASG, CA Life Japan, CA Assicurazioni, CA Zycie and CATU. The SIRCA entity is excluded.

CARBON CREDITS THAT ARE SET TO BE CANCELLED IN THE FUTURE

The table shows the quantity of carbon credits that are expected to be cancelled in the future (see 2.2.1.IV.1 "Voluntary contribution to carbon neutrality"). This includes projected "GHG emission reductions" in the process of being financed but not yet "Recognised" (i.e. not yet registered on the LBC register), i.e.

those whose allocation by the prefect on behalf of the funder has not yet been carried out.

Crédit Agricole Assurances does not have any other carbon credits at this stage.

	2025	2024
Amounts of carbon credits expected to be cancelled in the future (in tCO ₂ e)	2,091	-

2.2.2 RESOURCE USE AND CIRCULAR ECONOMY

I. Impact, risk and opportunity management

The table below presents the material impacts, risks and opportunities (IROs) relating to the circular economy identified by Crédit Agricole Assurances. They only concern the property & casualty section. They are associated with the policies, actions, targets and performance measures implemented to respond to them, where applicable.

IRO	Policy	Actions	Targets and performance measures
Negative impact related to damage remediation operations	/	<ul style="list-style-type: none"> CSR guidelines allowing us to improve the nature of our offers and reduce their externalities (e.g. Home insurance) Continuous improvement process for claims management 	/
Integration of circular economy principles through products and services offered to customers (opportunity)	/		/

At the end of 2025, Crédit Agricole Assurances did not have a policy within the meaning of the ESRS for this E5 standard.

According to the 2019 report of the IPBES (Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services), overexploitation of resources and pollution are two of the five major causes of environmental erosion. Despite limited direct impacts, insurers' claims management activities may have negative impacts in their value chains, particularly through partner networks. This concerns, for example, the use, by craftsmen or car garages, of materials that can impact the environment or generate hazardous waste⁽¹⁾.

In this context, the circularity of raw materials and resources is likely to reduce environmental impacts while generating social and economic benefits.

Responses to issues related specifically to climate change are addressed in Chapter 2.2.1 Climate change.

This chapter focuses on the actions implemented by Crédit Agricole Assurances to remedy the environmental pressures induced by claims handling and using the principles of the circular economy. These actions are detailed below and underline Crédit Agricole Assurances' desire to increase its involvement in the circular economy and to use it in its activities.

Lastly, as the disclosure requirements are not sector-specific, certain data points and sub-topics are not applicable to the insurance business model. This is the case of the sub-theme "waste related to outgoing resources". Policy guarantees encourage reparability and resource savings without generating waste.

1. Integration of the principles of the circular economy in property & casualty insurance offers

The support approach and the "CSR framework" tool within the entities of the Crédit Agricole Assurances Group apply, in a non-binding manner, to the launches of new products.

The approach and the reference tool make it possible to identify, in particular, circular economy issues in property & casualty insurance claims. It breaks down into five main themes:

- clarity and legibility of offers;
- accessibility of offers and protection for all;
- long-term relations - lifelong partners;
- promotion of prevention or financial education;
- contribution to the energy transition and fight against climate change.

The application of the CSR Reference approach by Crédit Agricole Assurances to the new Motor insurance marketed in early 2025 has made it possible to develop the offer, in particular by including prevention advice adapted to each type of vehicle as well as educational videos in order to avoid the most frequent claims (e.g. bodily injury when high clearance tractors overturn).

(1) Source: Insurance and Biodiversity: issues and prospects of France Assureurs, 2022.

2. Integration of the principles of the circular economy in the handling of property & casualty insurance claims in France

The management of motor claims, or HRM, at the heart of the property & casualty insurance business, involves the need to mobilise manufactured parts and products or raw materials. Reducing the use of resources, promoting reuse or repairs are challenges of the circular economy that form an integral part of Crédit Agricole Assurances' activity. As a result, claims management and its environmental challenges are an integral part of Crédit Agricole Assurances' value chain.

MOTOR INSURANCE

In Motor Insurance, claims are part of the lifecycle of the insured property: on average, a vehicle will be affected by such an event three times.

Each claim involves multiple players: insurers, assistance companies, breakdown mechanics, rental companies, taxis, garages and body shops, experts, glass manufacturers, paint suppliers, new, used or remanufactured parts.

It is a separate sector, whose protagonists work together on a daily basis.

By way of illustration, the car repairer intervenes after a loss event and is responsible for repairing the car. The expert and the repairer engage in dialogue to jointly establish the repair methodology by seeking to respect the appropriate methodology: reparable parts are repaired, parts that need to be replaced come from the circular economy, depending on their availability, and failing that, are replaced by new parts.

The actions taken in France by Crédit Agricole Assurances to participate in the virtuous circle of the circular economy are:

- the reuse of parts: since 2017, Crédit Agricole Assurances, through its network of ASSERCAR approved body shops, has been promoting the reuse of parts (PRE) among 2,226 partner repairers by directing their activity. To provide simplified access to second-hand parts, ASSERCAR has developed, in partnership with a used car part specialist, its online sales portal.

The rate of used parts⁽¹⁾ of all repairers combined (partners and non-partners) for the 2025 financial year was 17.8% (vs. 14.8% in 2024);

- a partnership between Crédit Agricole Assurances and ELV (End-of-Life Vehicles) centres: Crédit Agricole Assurances, like any insurance company, supplies ELV centres, which in turn supply used parts, thus participating in the virtuous circle of the circular economy.

Following a covered loss event, the appraisal of a damaged vehicle may lead to its classification as technically irreparable and/or economically irreparable.

The damaged vehicle is often worth little or nothing and the amount of repairs quickly exceeds the value of the vehicle. The law then requires the insurer to offer the insured owner total loss compensation, in exchange for the disposal of his/her damaged vehicle in his/her favour. In this case, Crédit Agricole Assurances then sells the wreckage to one of the ELV centres.

The network of ELV centres used by Crédit Agricole Assurances is made up of around fifteen partners spread throughout the country, including in the French Overseas Territories. It undertakes to recycle 95% of the components of the vehicle and to supply the reused parts sector. These targets have largely been met today, with some centres achieving rates above 98%.

This network of ELV centres makes it possible to remove wreckage quickly and minimise transport and storage costs. It also limits the travel and long-distance transport of end-of-life vehicles, and therefore their carbon impact.

In 2025, Crédit Agricole Assurances sent nearly 30 000 vehicles to ELV centres (light vehicles, two-wheelers, agricultural and industrial transport equipment).

Similarly, since 2025, Crédit Agricole Assurances has been offering the renovation of automotive optics in the event of opacity detection in a partner garage. This management flexibility is intended to limit replacements.

HOME INSURANCE

In order to encourage its policyholders to adopt more virtuous behaviours, Crédit Agricole Assurances has developed several partnerships in France to promote responsible retrofitting in the event of a claim:

- partnerships with Darty (since 1999) and Supporter (since 2023) make it possible to commission them to provide repair services for damaged household appliances covered by HRM insurance. When products cannot be repaired, Supporter offers refurbished replacement products through the Murphy offer.

In this context, in April 2024, Crédit Agricole Assurances announced an equity and operational partnership with Murphy, an expert in the repair and reconditioning of household appliances. Since June 2024, this initiative has enabled Crédit Agricole Assurances to secure the possibility for its policyholders to use reconditioned products in the event of an irreparable claim.

- since 2023, a partnership with Leroy Merlin has made it possible to offer policyholders in France a new way of experiencing their claim: in the event of claim compensation, customers who choose to carry out their repairs themselves can take DIY training in stores. This action is accompanied by training for claims handlers, in order to raise their awareness of repairs and better advise policyholders.

Crédit Agricole Assurances has financed 3,539 DIY courses for its claims handlers and customers since 2023, who have chosen to learn how to coat, paint and discover the benefits of DIY.

(1) Parts from the circular economy.

“TOUS MOBILES” DEVICE INSURANCE

“Tous mobiles” device insurance insures all mobile digital devices in the household against theft, accidental breakage, fraudulent use of mobile phones and the theft of accessories. As part of its claims management, Crédit Agricole Assurances favours repair or replacement by a refurbished device, and offers the following compensation or repair terms:

- if the guaranteed device is repairable and the cost of the repair is less than the replacement value, the repair will be carried out at a repair centre designated by Crédit Agricole Assurances. In this context, Crédit Agricole Assurances has entered into a partnership with 2 centres approved by manufacturers nationwide. This enables it to:
 - ensure a very high quality of repair service through the methodologies applied by these centres,
 - offer customers rapid response times,
 - secure access to a sufficient stock of parts;
- if the guaranteed device is technically irreparable or if the cost of repair is equal to or greater than the replacement value, a reconditioned replacement device of equivalent nature and characteristics is offered;

- failing this, a new replacement device of a nature and characteristics equivalent to the guaranteed device or financial compensation is offered.

The number of claims managed under “Tous Mobiles” device insurance was 53,244 in 2025, of which 95% resulted in either repair or replacement with a refurbished one.

As a client and prescriber, Crédit Agricole Assurances influences the way claims are remediated and changes practices, particularly towards greater consideration of the principles of the circular economy. Crédit Agricole Assurances has a proactive approach and concrete action plan that aim to reduce the negative impacts of resources and generate opportunities that promote the circular economy in order to attract or retain policyholders and reduce its costs.

II. Targets and performance measures

For Property & Casualty Insurance, analyses to establish GHG emission reduction targets are in progress.

2.2.3 TAXONOMY METRICS

I. Information on the European Union Taxonomy Regulation

The European Taxonomy, corresponding to the requirements of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 (*EU Taxonomy Regulation*), as well as the additional delegated regulations of the European Commission, is a tool for classifying sustainable economic activities through six environmental objectives:

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

In accordance with Article 3 of the EU Taxonomy Regulation, an economic activity is considered environmentally sustainable and therefore aligned with the Taxonomy if it:

- contributes substantially to one or more of the aforementioned environmental objectives;
- does not cause significant harm to any of these environmental objectives (DNSH);
- is exercised in compliance with minimum safeguards in terms of human rights and fundamental rights at work; and
- complies with the technical review criteria established by the European Commission.

The Crédit Agricole Assurances Group presents below, in accordance with Article 8 of the EU Taxonomy Regulation, supplemented by Delegated Regulation (EU) 2021/2178 of 6 July 2021, the way and extent to which its activities are associated with economic activities that can be considered environmentally sustainable.

As an insurance group, Crédit Agricole Assurances must disclose the following key performance indicators (KPIs):

- a KPI relating to underwriting activities, which indicates the share of “gross written premiums” received for non-life insurance or reinsurance activities that correspond to activities aligned with the Taxonomy, out of the total gross written premiums in non-life insurance and reinsurance;
- a KPI relating to investments, which corresponds to the weighted average of investments devoted to the financing of economic activities aligned with the Taxonomy or associated with such activities.

The KPI for underwriting activities reflects the extent to which non-life insurance or reinsurance activities contribute substantially to the climate change adaptation objective.

The KPI relating to investments covers all environmental objectives.

To establish these indicators, the Crédit Agricole Assurances Group relied on the various communications and opinions published since December 2021 by the European Commission, which aim to provide additional guidance on the interpretation and implementation of the requirements relating to the EU Taxonomy regulation, in particular on Communication C/2024/6691 of the European Commission of 8 November 2024 (“Third Communication from the European Commission”).

On 8 January 2026, the European Commission published in the Official Journal of the European Union Delegated Regulation (EU) 2026/73 of 4 July 2025 amending Delegated Regulation (EU) 2021/2178 as regards simplifying the content and presentation of the information to be published on environmentally sustainable activities and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 on the simplification of certain technical review criteria for determining whether economic activities cause significant harm to any of the environmental objectives. This regulation is applicable from 1 January 2026. However, in order to avoid undue costs in complying with the amendments, it leaves it open to companies to apply Delegated Regulations (EU) 2021/2178, (EU) 2021/2139 and (EU) 2023/2486 as they apply on 31 December 2025 for the financial year beginning between 1 January and 31 December 2025.

Crédit Agricole Assurances Group has retained this possibility for the 2025 financial year and will therefore apply the amendments provided for in the Taxonomy delegated regulations by delegated regulation (EU) 2026/73 from the 2026 financial year.

Integration of Taxonomy into business strategy, product design process, and engagement with customers and counterparties

As part of the transition to a low-carbon economy, the Crédit Agricole Assurances Group is committed to reducing the carbon footprint of its directly-owned real estate and listed equity and corporate bond investment portfolios (Scopes 1 & 2 GHG emissions) by 50% by the end of 2029 (2019 baseline).

Through a framework that is reviewed each year, the Crédit Agricole Assurances Group is committed to investing responsibly by focusing on the renewable energy sector.

The Group also incorporates sustainability issues into its design processes for new insurance product offerings, by applying new criteria, particularly in motor, home (HRM), agricultural multi-risk insurance and self-propelled (tractor) insurance.

II. Key Performance Indicators (KPIs)

1. Underwriting activity key performance indicator

Economic activities	Substantial contribution to climate change adaptation			DNSH (Do no significant harm)					
	Absolute amount of premiums, year 2025	Share of premiums, year 2025	Share of premiums, year 2024	Climate change mitigation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards
(in € millions, except percentages)	Amount	%	%	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO
A.1. Non-life insurance and reinsurance underwriting activities aligned with the Taxonomy (environmentally sustainable)	445	6.46%	5.42%	YES	YES	YES	YES	YES	YES
A.1.1. Of which reinsured	445	6.46%	5.42%	YES	YES	YES	YES	YES	YES
A.1.2. Of which from reinsurance activities	-	-	-	N/A	N/A	N/A	N/A	N/A	N/A
A.1.2.1. Of which reinsured (retrocession)	-	-	-	N/A	N/A	N/A	N/A	N/A	N/A
A.2 Non-life insurance and reinsurance underwriting activities eligible for the Taxonomy but not environmentally sustainable (activities not aligned with the Taxonomy)	430	6.24%	5.14%						
B. Non-life insurance and reinsurance underwriting activities not eligible for the Taxonomy	6,018	87.31%	89.45%						
TOTAL (A. 1 + A. 2 + B)	6,893	100%	100%						

Contextual information

For the 2025 financial year, calculation of the key performance indicator (KPI) relating to underwriting activities was carried out on the scope of entities covering non-life insurance activities in France and internationally⁽¹⁾.

The analysis of non-life insurance product guarantees focused on the eight insurance services listed in Annex II, points 10.1 and 10.2 of the climate delegated act⁽²⁾, which are eligible for the Taxonomy when they are linked to the coverage of climate risks.

These are the following eight activities:

- a) medical expense insurance;
- b) income protection insurance;

- c) workers' compensation insurance;
- d) motor vehicle liability insurance;
- e) other motor insurance;
- f) marine, aviation and transport insurance;
- g) fire and other damage to property insurance;
- h) home care services insurance.

In accordance with these principles, the products marketed by the Group's entities, belonging to the medical expense insurance (health), parabanking activities (civil liability, income protection, etc.), legal protection and life accident coverage, were considered not eligible for the Taxonomy because they do not include a guarantee covering climate risks.

(1) The numerator of the KPI includes the Italian entities CA Assicurazioni and PiùVera Assicurazioni, which are material in relation to the total turnover of the Crédit Agricole Assurances Group.

(2) Delegated Regulation (EU) 2021/2139 of the European Commission.

The share of premiums linked to the coverage of climate hazards was determined on a historical claims basis covering a period of 10 years, in order to have a robust and representative vision, in application of question 67 of the third communication of the European Commission (C/2024/6691).

These gross premiums eligible for the Taxonomy are considered to be aligned when:

- they meet all the criteria for a substantial contribution to climate change adaptation, namely in terms of:
 1. leadership in climate risk modelling and pricing,
 2. product design,
 3. innovative insurance coverage solutions,
 4. data sharing,
 5. high level of service in post-disaster situations;
- the economic activity does not cause significant harm to any of the other environmental objectives (“Do No Significant Harm”); and
- the economic activity complies with the minimum safeguards referred to in Article 18 of Regulation (EU) 2020/852 establishing the Taxonomy.

For the 2025 financial year, the main eligible and aligned safeguards correspond to the risks of natural disasters (motor, multi-risk home, multi-risk agricultural operations, etc.) and storms (“Forest” products).

The products with the most eligible and aligned guarantees are Hail insurance, Harvest insurance, Grassland insurance, Multi-risk agricultural operations and Forests.

The change in ratios between 2025 and 2024 is due to the extension of the scope of the products analysed in 2025 for France, and to the taking into account of the analysis results of the CA Assicurazioni and PiùVera Assicurazioni entities.

2. Investment key performance indicator

The Crédit Agricole Assurances Group's eligibility rate was 17.90% for 2025, compared to 14.70% a year earlier (based on turnover). Its alignment rate was 4.65% (compared to 3.93% at 31 December 2024). Based on CapEx, the overall eligibility and alignment levels were 19.41% and 5.92%, respectively, (compared to 15.75% et 4.71% at 31 December 2024).

The increase in the turnover-based alignment rates of Crédit Agricole Assurances Group's asset portfolio in the 2025 financial year was due to three factors:

- better data coverage by the data provider, with an increase in issuing declarations (57%);
- an allocation effect due to the entry into the portfolio of counterparties devoting a higher proportion to financing sustainable activities, compared to outflows related to maturities and disposals (27%);
- a widening of the scope to take into account the transparency of dedicated funds in 2025 (15%).

PROPORTION OF THE INSURANCE OR REINSURANCE UNDERTAKING'S INVESTMENTS THAT ARE INTENDED TO FINANCE ACTIVITIES ALIGNED WITH THE TAXONOMY, OR ASSOCIATED WITH SUCH ACTIVITIES, COMPARED TO ITS TOTAL INVESTMENTS

<i>(in € millions, except percentages)</i>	2025	2024
Weighted average value of all investments that are intended to finance or are associated with economic activities aligned with the Taxonomy, compared to the total value of the assets covered by the KPI, with the following weights for investments in companies:		
Based on turnover: %	4.65%	3.93%
Based on capital expenditure: %	5.92%	4.71%
Weighted average value of all investments of the insurance or reinsurance undertaking that are intended to finance or are associated with economic activities aligned with the Taxonomy, with the following weightings for investments in companies:		
Based on turnover: [monetary amount]	16,952	13,347
Based on capital expenditure: [monetary amount]	21,573	15,984
Percentage of assets covered by the KPI in relation to the insurance or reinsurance undertaking's total investments (total assets under management). Excluding investments in sovereign entities (coverage ratio in %)	82.53%	82.12%
Monetary value of assets covered by the KPI. Excluding investments in sovereign entities (coverage in monetary amounts)	364,345	339,665

OTHER ADDITIONAL INFORMATION: BREAKDOWN OF THE KPI DENOMINATOR

<i>(in € millions, except percentages)</i>	2025	2024
Percentage of derivatives compared to total assets covered by the KPI: %	0.48%	0.17%
Value, in monetary amounts, of derivatives: [monetary amount]	1,746	579
Share of exposures to financial and non-financial companies not subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU in relation to the total assets covered by the KPI:		
For non-financial companies	12.91%	9.34%
For financial companies	9.77%	5.74%
Value of exposures to financial and non-financial companies not subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU:		
For non-financial companies: [monetary amount]	47,033	31,731
For financial companies: [monetary amount]	35,591	19,509
Share of exposures to financial and non-financial companies in third countries not subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU, in relation to the total assets covered by the KPI:		
For non-financial companies	11.45%	9.20%
For financial companies	4.89%	5.43%
Value of exposures to financial and non-financial companies in third countries not subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU:		
For non-financial companies: [monetary amount]	41,718	31,257
For financial companies: [monetary amount]	17,825	18,437
Share of exposures to financial and non-financial companies subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU in relation to the total assets covered by the KPI:		
For non-financial companies: %	17.08%	17.07%
For financial companies: %	23.69%	25.60%
Value of exposures to financial and non-financial companies subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU:		
For non-financial companies: [monetary amount]	62,243	57,976
For financial companies: [monetary amount]	86,309	86,941
Share of exposures to other counterparties and assets, in relation to total assets covered by the KPI: %	19.73%	27.45%
Value of exposures to other counterparties and assets: [monetary amount]	71,880	93,235
Share of the insurance or reinsurance undertaking's investments, other than those held under life insurance policies in which the investment risk is borne by the policyholder, that are intended to finance or are associated with economic activities aligned with the Taxonomy: %	68.35%	69.76%
Value of investments of the insurance or reinsurance undertaking, other than those held in the context of life insurance policies in which the investment risk is borne by the policyholder, which are intended to finance or are associated with economic activities aligned with the Taxonomy ⁽¹⁾ : [monetary amount]	249,044	236,963
Value of all investments that finance economic activities not eligible for the Taxonomy compared to the total value of assets covered by the KPI ⁽²⁾ : %	82.10%	85.30%
Value of all investments that finance economic activities not eligible for the Taxonomy ⁽²⁾ : [monetary amount]	299,134	289,746
Value of all investments that finance economic activities eligible for the Taxonomy, but not aligned with the Taxonomy, compared to the total value of assets covered by the KPI: %	13.25%	10.77%
Value of all investments that finance economic activities eligible for the Taxonomy but not aligned with the Taxonomy: [monetary amount]	48,259	36,571

(1) Share and amount of non unit-linked investments in the KPI denominator.

(2) Turnover based. On a CapEx basis, non-eligible and eligible but unaligned CapEx exposures represent respectively 80.59% (€293,634 million) and 13.49% (€49,138 million) compared to 84.25% (€286,159 million) and 11.05% (€37,522 million) the previous year

OTHER ADDITIONAL INFORMATION: BREAKDOWN OF THE NUMERATOR OF THE KPI

<i>(in € millions, except percentages)</i>	2025	2024
For non-financial companies		
Share of exposures, aligned with the Taxonomy, of non-financial companies subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU, compared to the total assets covered by the KPI		
Based on turnover: %	3.31%	3.16%
Based on capital expenditure: %	4.46%	3.92%
Value of exposures, aligned with the Taxonomy, of non-financial companies subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU:		
Based on turnover [monetary amount]	12,070	10,747
Based on capital expenditure [monetary amount]	16,251	13,311
For financial companies		
Share of exposures, aligned with the Taxonomy, to financial companies subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU, compared to the total assets covered by the KPI		
Based on turnover: %	1.13%	0.63%
Based on capital expenditure: %	1.26%	0.65%
Value of exposures, aligned with the Taxonomy, to financial companies subject to Articles 19 <i>bis</i> and 29 <i>bis</i> of Directive 2013/34/EU:		
Based on turnover [monetary amount]	4,135	2,133
Based on capital expenditure [monetary amount]	4,575	2,206
For all companies		
Share of the insurance or reinsurance undertaking's investments, other than those held under life insurance policies in which the investment risk is borne by the policyholder, that are intended to finance or are associated with activities aligned with the Taxonomy:		
Based on turnover: %	3.74%	3.24%
Based on capital expenditure: %	4.76%	3.76%
Value of investments of the insurance or reinsurance undertaking, other than those held in the context of life insurance policies in which the investment risk is borne by the policyholder, which are intended to finance or are associated with Taxonomy-aligned activities:		
Based on turnover [monetary amount]	13,616	10,992
Based on capital expenditure [monetary amount]	17,348	12,755
Share of exposures, aligned with the Taxonomy, to other counterparties and assets, compared to total assets covered by the KPI:		
Based on turnover: %	0.20%	0.14%
Based on capital expenditure: %	0.20%	0.14%
Value of exposures, aligned with the Taxonomy, to other counterparties and assets, in relation to the total assets covered by the KPI:		
Based on turnover [monetary amount]	747	467
Based on capital expenditure [monetary amount]	747	467

BREAKDOWN OF THE KPI NUMERATOR BY ENVIRONMENTAL OBJECTIVE – TAXONOMY-ALIGNED ACTIVITIES – SUBJECT TO A POSITIVE ASSESSMENT OF DO NO SIGNIFICANT HARM (DNSH) AND COMPLIANCE WITH SOCIAL SAFEGUARDS

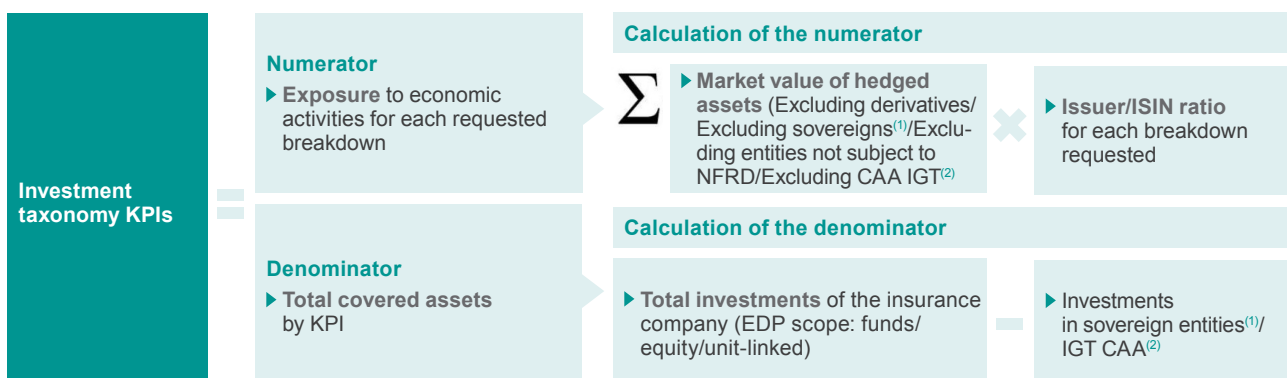
Environmental objectives	2025			2024		
	Share of activities aligned with the Taxonomy	Of which transitional activities	Of which enabling activities	Share of activities aligned with the Taxonomy	Of which transitional activities	Of which enabling activities
1. Climate change mitigation						
Based on turnover	4.49%	0.33%	1.16%	3.84%	0.34%	1.65%
Based on CapEx	5.78%	0.41%	1.60%	4.62%	0.33%	1.60%
2. Climate change adaptation						
Based on turnover	0.04%		0.04%	0.04%		0.00%
Based on CapEx	0.02%		0.00%	0.01%		0.00%
3. Sustainable use and protection of water and marine resources						
Based on turnover	0.04%		0.00%	0.03%		0.00%
Based on CapEx	0.05%		0.00%	0.04%		0.00%
4. Transition to a circular economy						
Based on turnover	0.08%		0.04%	0.01%		0.01%
Based on CapEx	0.06%		0.01%	0.01%		0.00%
5. Pollution prevention and reduction						
Based on turnover	0.01%		-	0.01%		-
Based on CapEx	0.02%		-	0.02%		-
6. Protection and restoration of biodiversity and ecosystems						
Based on turnover	0.00%		-	-		-
Based on CapEx	0.00%		-	-		-

Contextual information

The calculations were carried out on the basis of assets under management at 31 December 2025.

As part of the assessment of the investment KPI, the Crédit Agricole Assurances Group relies on the external data provider Clarity to collect the Taxonomy indicators published by the issuers of its listed exposures, which are required to publish sustainability information pursuant to Article 19 *bis* or Article 29 *bis* of Directive 2013/34/EU. The indicators published by Crédit Agricole Assurances do not include estimates.

In addition, in accordance with paragraph 4 of Article 8 of Delegated Regulation (EU) 2021/2078, Crédit Agricole Assurances Group systematically uses the most recent data and key performance indicators available for its counterparties. If no information is available, the exposure is considered non-eligible and non-aligned. All the data collected was updated at 20 December 2025 and applied to the asset inventory data at the closing date of 31 December 2025



(1) Treatment of sovereigns (central governments, central banks, supranationals): exclusion of sovereigns in the numerator and denominator.

(2) Exclusion of Crédit Agricole Assurances' intra-group investments: in the numerator and denominator.

Methodological details:

- **Scope:** The assessment of the KPI of Crédit Agricole Assurances Group's investments covers all of the Group's investments, *i.e.* assets held under the general fund in euros, unit-linked funds and equity.
- **Type of investments:** Equities/Bonds/Funds/Loans/Derivatives/Cash/Investment property and operating property.
- **Numerator:** Assets under management were used at their market value, excluding exposures to sovereign entities, derivatives, intragroup transactions and entities not subject to Articles 19 *bis* and 29 *bis* of Accounting Directive 2013/34. The assets under management used are weighted by the ratios provided by the data provider Clarity (data published by the issuers).
- **Unlisted (including unlisted real estate):** Due to a lack of available data, Crédit Agricole Assurances Group was unable to calculate the eligibility or alignment of unlisted assets. Thus, these assets are considered as non-eligible and not aligned in the calculation of the KPI of the investments (their value is zero in the numerator).
- **Sustainable bonds:** In accordance with Article 7 (4) of Delegated Regulation (EU) 2021/2078, environmentally sustainable bonds or debt securities intended to finance specifically identified activities are included in the numerator of the KPI for the total value of the economic activities aligned with the Taxonomy that are financed by the proceeds of these bonds and debt securities.
- **Funds:** Crédit Agricole Assurances collects from the data provider Clarity the alignment and eligibility KPIs of investment funds and securitisation vehicles calculated on the basis of data published by the underlying issuers/counterparties, which are required to publish sustainability information pursuant to Article 19 *bis* or Article 29 *bis* of Directive 2013/34/EU. Investment funds that have not been transferred are set to zero in the numerator.
- **Entities not required to disclose sustainability information:** Pursuant to Article 7 (3) of Delegated Regulation (EU) 2021/2078, exposures to companies that are not required to disclose sustainability information under Article 19 *bis* or Article 29 *bis* of Directive 2013/34/EU are excluded from the calculation of the numerator of the investment KPI. These exposures are identified within the scope of listed assets based on information collected from the external data provider Clarity.
- **Derivatives:** In accordance with Article 7 (2) of Delegated Regulation (EU) 2021/2078, derivatives are excluded from the numerator of the investment KPI. Active and passive (net) positions are included in the total assets covered in the denominator of the investment KPI.

- **Repurchase agreements:** Liabilities related to repurchase agreements (REPOs) are not taken into account in the calculation of the investment KPI and are not deducted from the total assets covered by the KPI.

3. Key performance indicators weighted averages

Pursuant to question 4 of the third communication from the European Commission (C/2024/6691) on the information to be published under Article 8 of the Taxonomy Regulation by financial companies, Crédit Agricole Assurances calculated the following two weighted average KPIs:

- a KPI based on turnover, calculated as the weighted average of the KPI based on the turnover relating to the Group's investments and the KPI relating to the Group's non-life underwriting;
- a KPI based on CapEx, calculated as the weighted average of the KPI based on the CapEx relating to the Group's investments and the KPI relating to the Group's non-life underwriting.

The weights used to calculate these weighted average KPIs should reflect the respective weights of the activities to which the Group's investment KPI and the Group's non-life underwriting KPI relate respectively. In view of the methodological issues raised by the wording of this question in the third communication from the European Commission, Crédit Agricole Assurances considered, in order to determine these weightings, that the most representative indicator of the income of its activities was turnover (*i.e.* written premiums). The Group's non-life underwriting KPI relates solely to its non-life activities, while the Group's investment KPI relates to all of its activities. Consequently, Crédit Agricole Assurances calculated the weighted average KPIs as the sum of the share of non-life premiums multiplied by the average of the Group investment KPI and the Group's non-life underwriting KPI, and the share of other premiums multiplied by the Group investment KPI.

Thus, the weighted average KPI based on turnover was 4.77% and the weighted average KPI based on CapEx was 5.96% at 31 December 2025 (compared to 4.07% and 4.77% at 31 December 2024).

III. Tables/metrics relating to nuclear energy and fossil gas

These tables are available in the annex.

2.3 SOCIAL RESPONSIBILITY

2.3.1 COMPANY EMPLOYEES

I. Strategy

1. The Human-Centric Project, a major lever to drive Crédit Agricole Assurances' ambitions

Crédit Agricole Assurances adheres to the commitments of the Crédit Agricole S.A. Group and is part of its Human-Centric Project.

In order to act every day in the interest of its customers and society, Crédit Agricole Assurances has organised its action around the 2022-2025 Crédit Agricole S.A. Medium-Term Plan, integrating the Customer Project, the Societal Project and the Human-Centric Project.

This managerial and cultural transformation is based on actions carried out by employees, with work on relational excellence for the Customer Project, for the Human-Centric Project, the development of local responsibility and, for the Societal Project, the amplification of societal commitment.

The Human-Centric Project is focused on local human responsibility to offer customers permanent access to a trained, autonomous contact person who acts within a clear delegation framework. It is based on a deep conviction: "Responsible people are a requirement". Training and trialling of actions have been carried out for the teams and individuals who make them up in order to support them in the development of the Customer Project and the Societal Project.

The Human-Centric Project places individual and collective responsibility at the heart of the Group's managerial, cultural and human transformation. It recognises the commitment and individual and collective performance of employees. It promotes the development of employee skills and offers them broad career and mobility opportunities, through its learning company culture.

In a constantly changing environment and in the face of numerous changes (artificial intelligence, digital, environmental, social), Crédit Agricole Assurances acts as a responsible employer for all its employees around the world. In 2025, for the first time, the Crédit Agricole Group, representing all its subsidiaries, was ranked 1st the LinkedIn Top Companies ranking. This distinction rewards the HR policy and the support of talents, thus strengthening its position as a leader in skills development.

Moreover, through the signing of the UNI Global Union Agreement by Crédit Agricole S.A. for all its subsidiaries, Crédit Agricole Assurances reaffirms its commitment to comply with all laws on employment, freedom of association, collective agreements, health and safety regulations at the national level, as well as applicable laws and internationally recognised human rights, in all markets where Crédit Agricole Assurances is active. The Group is also committed to promoting employee training as a key element of the human rights risk management system. Crédit Agricole Assurances reiterates in its Ethics Charter that it conducts its business throughout the world in compliance with human rights and fundamental social rights. Its Code of Conduct also states "whether in relations between the company's employees or with any stakeholder, respect for human rights and fundamental social rights must be rigorously applied".

As a result, within the framework of Crédit Agricole S.A.'s Global Agreement and its ethics charter, Crédit Agricole Assurances confirms that it will continue to:

- respect the UN Guiding Principles on Business and Human Rights;
- implement reasonable measures to prevent, mitigate and, where appropriate, endeavour to remedy any adverse effects of its activities and businesses on human rights in accordance with the guidelines provided by the United Nations Guiding Principles on Business and Human Rights;
- comply with the provisions of the International Labour Organization (ILO) declaration on Fundamental Principles and Rights at Work adopted on 18 June 1998 and the corresponding conventions and, in particular, the right of all employees to organise, join a trade union and engage in collective bargaining;
- adhere to the OECD Guidelines for Multinational Enterprises (2011) as well as the Tripartite Declaration of Principles on Multinational Enterprises and Social Policy (ILO 5th edition 2017).

Lastly, Crédit Agricole Assurances undertakes to comply with international and national legislation as well as the provisions of agreements in all countries where it operates and to ensure fair employment and working conditions for all its employees.

2. The various areas of the HR policy

In order to strengthen and perpetuate its commitment as a responsible employer, Crédit Agricole Assurances is committed to five main areas, which respond to the impacts, risks and opportunities identified by the HR department.

- 1. Human capital development:** Crédit Agricole Assurances promotes continuous training and skills development to ensure the employability and functional mobility of employees, as well as developing all forms of leadership.
- 2. Social dialogue:** Crédit Agricole Assurances encourages a rich, constructive social dialogue that respects human rights, freedom of association and trade union rights, as well as actively listening to employees.
- 3. Diversity and inclusion:** Crédit Agricole Assurances has an inclusive policy deployed at all levels of the organisation to firmly oppose any form of discrimination and promote equal opportunities to strengthen its social bonds.
- 4. Working environment:** Crédit Agricole Assurances' social policy aims to offer working and employment conditions that guarantee safety and preserve the health and quality of life and working conditions of employees.
- 5. Performance and compensation:** Crédit Agricole Assurances' compensation policy is based on the values of responsibility and transparency and makes it possible to reward the performance of the Group's employees in a fair manner, in compliance with international standards.

Lastly, the targets of the Human Resources sector are defined by the continuous improvement of the metrics presented in sections 2.3.1.1.4 "Headcount" and 2.3.1.1.III "Quantitative elements 2025 and targets", as well as by the commitments made at the launch of the MTP. Thus, for the year 2025: diversity, youth plan, CSR for all are detailed in section 2.3.1.3.

3. Management and governance of impacts, risks and opportunities within the HR function

The table below shows the material impacts, risks and opportunities (IRO) relating to Crédit Agricole Assurances' employees. They result from the double materiality analysis validated by Crédit Agricole Assurances' governance bodies.

IRO	Policy	Actions	Targets and performance measures
Positive impact on employees thanks to strong talent management and the implementation of ambitious skills development policies	Human capital development	<ul style="list-style-type: none"> Assess and develop individual and overall performance Promote professional mobility Prepare for the succession of executives Support managerial and cultural transformation Manage careers and promotion opportunities 	<ul style="list-style-type: none"> Monitor the number of employees who have benefited from an appraisal interview Monitor the number of transfers and recruitments Monitor at the Crédit Agricole S.A. Group level, the number of participants in sessions to assess potential and develop future executives. Rate of participation in the annual survey Capital Trust Index Track the number of promotions
Increased overall performance and employee retention, thanks to ambitious career support and skills development policies (opportunity)	Human capital development	<ul style="list-style-type: none"> Promote the continuous development of business skills and working methods as well as the development of soft skills Support the acquisition of new skills 	<ul style="list-style-type: none"> Track the number of training hours/year Monitor the average number of training hours per employee Monitor the distribution of training topics
Improve attractiveness through ambitious and innovative ESG practices (opportunity)	Human capital development	<ul style="list-style-type: none"> Train all employees in CSR Raise awareness of CSR issues 	<ul style="list-style-type: none"> Monitor the number of employees trained in CSR and sustainable development.
	Social dialogue	<ul style="list-style-type: none"> Promote transparent and accountable social dialogue. Involve all stakeholders 	
	Diversity	<ul style="list-style-type: none"> Rely on an ambitious and structured diversity policy 	<ul style="list-style-type: none"> Monitor all Diversity metrics
	Performance and compensation	<ul style="list-style-type: none"> Integrate sustainability issues 	
Positive impact on employee rights in terms of freedom of association and collective bargaining in the case of virtuous practices	Social dialogue	<ul style="list-style-type: none"> Promote transparent and accountable social dialogue. Involve all stakeholders 	<ul style="list-style-type: none"> Track the number of employees covered by collective bargaining Number of agreements signed by theme
Image risks or risks of reduction in the Group's overall performance due to a deteriorated social climate/dialogue	Social dialogue	<ul style="list-style-type: none"> Promote transparent and accountable social dialogue. Involve all stakeholders Promote career management for employee representatives and special monitoring of compensation 	<ul style="list-style-type: none"> Rate of participation in the annual survey Capital Trust Index
Internal and external image and reputation risk due to inadequate diversity and inclusion policies or discriminatory practices	Diversity	<ul style="list-style-type: none"> Create an inclusive work environment Promote professional gender equality Commit to parenthood Value the jobs of all generations of employees Internationalise the talent pool Commit to employees with disabilities Support caregiver employees Apply the principle of zero tolerance to all forms of discrimination 	<ul style="list-style-type: none"> Breakdown of the workforce by gender Breakdown of senior management by gender Monitor Rixain law metrics Breakdown by age of employees Breakdown of employees by geographic area Youth plan metrics Monitor the number of employees with disabilities

IRO	Policy	Actions	Targets and performance measures
Risks related to a lack of knowledge of the characteristics of employees	Diversity	<ul style="list-style-type: none"> Monitor relevant metrics to understand employee characteristics Rely on dedicated governance 	<ul style="list-style-type: none"> Breakdown of the workforce by gender Breakdown of senior management by gender Breakdown by age of employees Breakdown of employees by geographic area Youth plan metrics Monitor the number of employees with disabilities Track incidents and complaints of discrimination
Positive impact on improving employee health and safety through proactive policies on well-being at and outside work	Working environment	<ul style="list-style-type: none"> Ensure the health, safety and security of employees in its various locations Adapt to new ways of working Facilitate work-life balance. 	<ul style="list-style-type: none"> Monitor the proportion of the workforce covered by a health and safety management system Monitor absenteeism
Positive impact on employees in case of better social protection practices than legally required	Working environment	<ul style="list-style-type: none"> Comply with local health and safety laws and regulations 	<ul style="list-style-type: none"> Monitor the proportion of the workforce covered by a health and safety management system
Image and reputation risk in the event of endangering the health or safety of employees or non-respect of human rights.	Working environment	<ul style="list-style-type: none"> Comply with local health and safety laws and regulations. 	<ul style="list-style-type: none"> Follow-up of incidents related to workplace accidents and employee health problems Monitor the number of workplace accidents and frequency rate Number of cases of occupational illnesses Number of days of absence due to occupational accidents and illnesses Monitoring of the severity rate
Risks to the attractiveness, retention and commitment of employees related to the compensation policy and benefits granted to employees	Performance and compensation	<ul style="list-style-type: none"> Guaranteeing fair compensation Reward individual and collective performance Allocate compensation consistent with the market 	<ul style="list-style-type: none"> Monitor the ratio between the highest compensation and median compensation Gender pay gap Allocate compensation consistent with the market Share of women in the top 10% of own workers of each subsidiary with the highest fixed compensation (in %) Average monthly salary

Crédit Agricole Assurances' Human Resources strategy is influenced by impacts, risks and opportunities that affect all employees without distinction in all the countries in which Crédit Agricole Assurances operates.

Human Resources governance, structured around a monthly Committee of Human Resources Directors (HRD) within Crédit Agricole S.A., in which the Head of Human Resources of Crédit Agricole Assurances participates, allows for a convergence of policies at the level of Crédit Agricole S.A. and its subsidiaries while respecting the business and local specificities of the various entities.

In addition, an annual survey system available in eighteen languages is set up in all entities and subsidiaries based on a schedule chosen by them. This listening to employees has had a positive impact, measured in particular through a very high participation rate in surveys.

This approach, which is both "local" and "global", meets the expectations of employees and all stakeholders thanks to the five policies dedicated to the Group's women and men. These policies are implemented on a long-term basis and respond to impacts, risks and opportunities (IRO), as detailed below in the section "Policies, action plans and resources mobilised as part of the HR policy":

1. Human capital development;
2. Social dialogue;
3. Diversity;
4. Working environment;
5. Performance and compensation.

The actions described in these policies are led on a regular and continuous basis (they are most often annual, but the frequency can be adjusted according to external constraints).

Thus, the positive impacts identified fuel our opportunities, are supported by the Human-Centric Project and managed by the HR teams of the Crédit Agricole S.A. Group, of which the Crédit Agricole Assurances teams are stakeholders:

- for the Human Resources Development Department: through the annual career committees, discussions with the HR transformation community, and work carried out in coordination and convergence with the Fédération Nationale du Crédit Agricole (FNCA). It is therefore an extremely large community of HR specialists, comprising more than 26 employees in HR development and talent management, which coordinates all events to amplify the positive impacts and manages all the operational activity of HR management;
- for the Social Policies Department: a team of 24 employees organises regular discussions with employee and trade union representatives, as well as with professional organisations;
- and lastly, with regard to compensation issues, the Crédit Agricole S.A. Compensation Department, of which Crédit Agricole Assurances is a stakeholder, composed of 25 employees, manages the compensation policy. It is based on rigorous governance, structured around the Compensation Policy Control Committee, the Compensation Committee and the Board of Directors. Crédit Agricole Assurances' compensation teams ensure the consistent implementation of policies, thus perfectly aligning compensation schemes with the strategy and values of Crédit Agricole S.A. and those of Crédit Agricole Assurances.

Good talent management combined with the implementation of ambitious skills development and compensation policies improve the Group's attractiveness and employee retention. In addition, implementation of policies committed to the well-being of employees (at and outside of work), diversity and inclusion coupled with the virtues of freedom of association and collective bargaining ensure improvement in employee health and safety.

Together, these positive impacts influence Crédit Agricole Assurances' strategy and business model and ultimately guarantee its solidity and the improvement in overall performance.

4. Own workers

The quantitative information relating to Crédit Agricole Assurances' workforce published here aims to provide an overview of the Group's approach to employment, in particular:

- the extent and nature of the impacts arising from its employment practices, in order to provide contextual information that helps to understand all the information published;
- and serve as a basis for the calculation of the quantitative measures published in section 2.3.1 III "Quantitative elements for 2025 and targets".

OWN WORKERS BY GENDER

Own workers by gender	2025		2024	
	Number of employees (FTE)	% of employees	Number of employees (FTE)	% of employees
Women	2,248.4	53.5%	2,031.0	53.6%
Men	1,956.5	46.5%	1,759.0	46.4%
Others*	-	0.0%	-	0.0%
Undeclared	-	0.0%	-	0.0%
TOTAL EMPLOYEES	4,204.9	100.0%	3,790.0	100.0%

* Gender as provided by the employees themselves.

This table covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed in full-time equivalent (FTE) at 31 December 2025. The 2024 data, initially presented in natural persons, have been updated in FTE to meet the definition.

Definitions:

- **Corporate officer:** a corporate officer (Chief Executive Officer or Deputy Chief Executive Officer) is a person who holds a corporate office in the name of the legal entity he or she represents and who is compensated for this office.
- **Fixed-term contracts:** excluding interns, work-study contracts (apprenticeship and professional training contracts), excluding CIFRE, VIE, holiday assistants, and temporary workers (temporary workers are non-employee workers).
- **Inactive employees:** employees receiving compensation but no longer in activity, or employees no longer receiving compensation and no longer in activity, but still bound to the entity by an employment contract

- **Full-time equivalent (FTE):** corresponds to the activity rate of each employee on permanent and fixed-term contracts present at 31 December 2025, based on their theoretical working time. Example: a 50% part-time employee will have an activity rate of 0.5. "Activity rate" and "attendance rate" should not be confused: a full-time employee with a suspended contract will have an attendance rate of 0 but an activity rate of 1, an employee benefiting from therapeutic part-time work will have an activity rate < 1.
- **Natural person (NP):** An employee counts as one natural person.
- **Gender M/F/O/U:** the genders "Other" (O: Other) and "Undeclared" (U: Undeclared) only apply in countries where this is legally permitted. This is not authorised in France.

BREAKDOWN OF EMPLOYEES BY COUNTRY (THRESHOLD OF 10% OF PAYROLL AND 50 EMPLOYEES)

Own workers by geographical area	2025		2024	
	Number of employees (FTE)	% of employees	Number of employees (FTE)	% of employees
Western Europe	4,005.4	95.3%	3,602.0	95.0%
<i>Of which France</i>	3,103.9	73.8%	2,963.6	78.2%
<i>Of which Italy</i>	462.0	11.0%	315.0	8.3%
Eastern Europe	121.5	2.9%	104.0	2.7%
Asia–Oceania	78.0	1.9%	84.0	2.2%
TOTAL EMPLOYEES	4,204.9	100.0%	3,790.0	100.0%

This table covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed in full-time equivalent (FTE) at 31 December 2025. The geographical areas have been defined by significant region and on the basis of those in the Universal Registration Document.

Information on own workers is also presented in the financial statements in note 9. The difference observed is due to a difference in the calculation method, the notion of average FTE over the year being used for the financial statements.

EMPLOYEES BY TYPE OF CONTRACT, BROKEN DOWN BY GENDER

	Reference period from 1 January 2025 to 31 December 2025				
	Women	Men	Other (*)	Undeclared	Total
Employees					
In own workers/FTE	2,248.4	1,956.5	-	-	4,204.9
As a %	53.5%	46.5%	0.0%	0.0%	100.0%
Number of permanent employees					
In own workers/FTE	2,146.4	1,908.5	-	-	4 054.9
As a %	51.0%	45.4%	0.0%	0.0%	96.4%
Number of employees on fixed-term contracts					
In own workers/FTE	102.0	48.0	-	-	150.0
As a %	2.4%	1.1%	0.0%	0.0%	3.6%
Number of non-guaranteed hours employees					
In own workers/FTE	-	-	-	-	-
As a %	0.0%	0.0%	0.0%	0.0%	0.0%
Number of full-time employees					
In own workers/FTE	2,057.0	1,926.0	-	-	3,983.0
As a %	48.9%	45.8%	0.0%	0.0%	94.7%
Number of part-time employees					
In own workers/FTE	191.4	30.5	-	-	221.9
As a %	4.6%	0.7%	0.0%	0.0%	5.3%

* Gender as provided by the employees themselves

Reference period from 1 January 2024 to 31 December 2024

	Women	Men	Other (*)	Undeclared	Total
Employees					
In own workers/FTE	2,031.0	1,759.0	-	-	3,790.0
As a %	53.6%	46.4%	0.0%	0.0%	100.0%
Number of permanent employees					
In own workers/FTE	1,942.0	1,722.0	-	-	3,664.0
As a %	51.2%	45.4%	0.0%	0.0%	96.7%
Number of employees on fixed-term contracts					
In own workers/FTE	89.0	37.0	-	-	126.0
As a %	2.3%	1.0%	0.0%	0.0%	3.3%
Number of non-guaranteed hours employees					
In own workers/FTE	-	-	-	-	-
As a %	0.0%	0.0%	0.0%	0.0%	0.0%
Number of full-time employees					
In own workers/FTE	1,845.0	1,738.0	-	-	3,583.0
As a %	48.7%	45.9%	0.0%	0.0%	94.5%
Number of part-time employees					
In own workers/FTE	186.0	21.0	-	-	207.0
As a %	4.9%	0.6%	0.0%	0.0%	5.5%

* Gender as provided by the employees themselves.

This table covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed in full-time and part-time equivalents (FTE) at 31 December 2025. The number of employees with a non-guaranteed number of hours takes into account, for example, the zero-hour contract. This is a type of employment contract that has developed in the European Union,

as in the United Kingdom and France (university vacation contract or "task" contract for home proofreaders in publishing, for example). Its main characteristic is that the employer does not provide in the contract any indication of schedules or minimum working hours. The employee is paid only for the hours worked, and must be available at any time of the day.

EMPLOYEES BY TYPE OF CONTRACT, BROKEN DOWN BY REGION

	Reference period from 1 January 2025 to 31 December 2025				Reference period from 1 January 2024 to 31 December 2024			
	Western Europe	Eastern Europe	Asia-Oceania	TOTAL	Western Europe	Eastern Europe	Asia-Oceania	TOTAL
Number of employees (own workers/FTE)	4,005.4	121.5	78.0	4,204.9	3,602.0	104.0	84.0	3,790.0
Number of permanent employees (own workers/FTE)	3,863.4	120.5	71.0	4,054.9	3,482.0	103.0	79.0	3,664.0
Number of employees on fixed-term contracts (own workers/FTE)	142.0	1.0	7.0	150.0	120.0	1.0	5.0	126.0
Number of non-guaranteed hours employees (own workers/FTE)	-	-	-	-	-	-	-	-
Number of full-time employees (own workers/FTE)	3,784.0	121.0	78.0	3,983.0	3,396.0	103.0	84.0	3,583.0
Number of part-time employees (own workers/FTE)	221.4	0.5	-	221.9	206.0	1.0	-	207.0

This table covers all full-time and part-time employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed in full-time equivalent (FTE) at 31 December 2025.

TURNOVER OF OWN WORKERS

	2025	2024
Turnover of own workers	6.2%	8.4%

This metric covers all employees active during the year on permanent contracts (including corporate officers, excluding directors), expressed as natural persons. Permanent contract status was used to calculate this metric, because it does not seem relevant to calculate a turnover rate for employees with fixed-term contracts. "Inactive" employees are excluded from the scope.

The calculation formula used is: Number of permanent contract departures in year N / Number of active permanent employees at 01/01/N (failing this, at 31/12/N-1).

The reasons for departure taken into account are: resignations, retirements, dismissals, other departures (termination by agreement, termination of the probationary period, death, mobility outside of Crédit Agricole Assurances, other). An employee who is present on 31/12/N, but who leaves the company on that day, will have their exit logged on 01/01/ N+1.

The turnover rate (INSEE formula below) calculated on arrivals and departures is 8.7% in 2025, compared to 11.4% in 2024.

The calculation formula used is: $(\text{Number of permanent contract hires in year N} + \text{Number of permanent contract departures in year N}) / \text{Number of active permanent employees at 01/01/N (failing this, at 31/12/N-1)}$.

The reasons for entry taken into account are: external recruitment, mobility outside Crédit Agricole Assurances, moves to permanent contracts.

Moves to permanent contracts take into account own workers whose contracts are converted into permanent contracts during the year if this permanent contract is signed within 3 months of the end of their previous contract, and if it concerns the same entity as that of their previous contract.

The figure published in the 2024 Sustainability Statement used the INSEE calculation formula, *i.e.* 11.4%. The 2024 figure is corrected in the table above to include the 2024 turnover rate calculated according to the ESRS formula.

REASON FOR DEPARTURES (PERMANENT EMPLOYEES)

	2025				2024			
	France	International	Total (FTE)	%	France	International	Total (FTE)	%
Resignation	58	53	111	55.8%	60	83	143	60.9%
Retirement	28	2	30	15.1%	24	2	26	11.1%
Dismissal	14	5	19	9.5%	12	9	21	8.9%
Death	1	1	2	1.0%	2	-	2	0.9%
Other	24	13	37	18.6%	41	2	43	18.3%
TOTAL PERMANENT CONTRACT DEPARTURES	125	74	199	100.0%	139	96	235	100%

This table covers all employees active during the year on permanent contracts (including corporate officers, excluding directors), expressed in number of employees. "Inactive" employees are excluded from the scope.

"Other" includes cases of contractual termination and termination of the trial period (at the initiative of the employee or the employer).

II. Policies, action plans and resources mobilised as part of the HR policy

The HR policy as described below, as well as the associated action plans and commitments, apply in the same way to the own workers of SIRCA, a company over which Crédit Agricole Assurances exercises operational control and which carries out property & casualty claims handling activities in France. At 31 December 2025, SIRCA had a workforce of 2,283 employees (permanent and fixed-term contracts expressed in natural persons).

1. Human capital development

GOVERNANCE

The development of Crédit Agricole Assurances' human capital is defined, managed and coordinated by various decision-making bodies, by hierarchical level:

- the Executive Committee of Crédit Agricole Assurances, in close coordination with guidance by the Executive Committee of Crédit Agricole S.A., the parent company with the authority to take decisions;
- the HR Director Committee (monthly) to establish and share the Human Capital development policy within all subsidiaries;
- the Crédit Agricole S.A. Jobs and Skills Planning Committee (three times a year) in charge of monitoring the strategy and its foreseeable consequences on employment;
- the Crédit Agricole Assurances HR Committee, which ensures the deployment of appropriate human capital policies and action plans in support of the policy shared in Crédit Agricole S.A. and its subsidiaries' Human Resources Directors' Committee, in line with the Crédit Agricole Group's mutualist culture and in accordance with applicable collective agreements.

These bodies are responsible for monitoring and evaluating the effectiveness of this human capital development policy and associated actions (particularly quantitative metrics);

Meetings of non-decision-making coordination bodies are also held monthly by the Human Resources Department with the Crédit Agricole Assurances' business line HR.

FRAMEWORKS AND REFERENCES

Crédit Agricole Assurances operates in line with the framework and references of Crédit Agricole S.A.:

- UNI Global Union worldwide agreement, in force for the period 2023-2027;
- Jobs and Skills Planning Agreement, since 2012;
- Crédit Agricole Group mobility charter of 12 November 2024.

HUMAN CAPITAL DEVELOPMENT POLICY

Background/ambitions

With the aim of positively impacting its employees and contributing to the development of their skills, Crédit Agricole Assurances regularly identifies and offers new solutions. The Group is therefore very active in seeking new skills development offers and career mobility opportunities to meet the needs and expectations of employees.

Since 2019, implementation of the Human-Centric Project has encouraged responsibility, discernment, trust, courage and initiative. In terms of skills, this approach promotes a culture of curiosity, training and mobility. The Human-Centric Project allows each employee to be fully involved in his or her career path, to progress and develop his or her skills in both the managerial and business sectors.

These opportunities promote long-term employability, increase the overall performance of employees and strengthen the attractiveness of the company in the interest of its customers.

Scope of application

This policy applies to Crédit Agricole Assurances and its subsidiaries, in France and abroad.

Policies and action plans

I. Training

Main principles of training

For Crédit Agricole Assurances, dynamic and innovative support for employees and the implementation of skills development policies are permanent issues. Crédit Agricole Assurances thus invests in the professional development and training of its employees throughout their careers, wherever they are in the world.

Crédit Agricole Assurances' training policy guidelines and the associated skills development plan are based on two key areas:

- promote **continuous skills development** and permanent adaptation to cope with changes in the business lines and ensure the long-term employability of employees;
- support **the acquisition of new skills** and anticipate changes.

The training plan is thus at the service of the employability and performance of the men and women of the company. It makes it possible to cover both the major collective development challenges identified in the company project and in our Employment and Career Path Management (GEPP) approach, but also the more individual development issues of our employees (mostly collected during the annual professional interview campaign).

Every year in France, nearly 90% of Crédit Agricole Assurances employees take at least one training course. On average, 40% of the activity relates to the development of business skills and working methods (hard skills), 50% to the development of soft skills, and 10% concerns other themes (management, risk prevention, first aid).

In addition to this already sustained activity, there are regulatory and mandatory trainings in the field of compliance, of course, but also on themes with major societal challenges: acculturation to AI, "At the heart of the societal project" training, cyber risks.

This is why Crédit Agricole Assurances has chosen to manage its reporting based on four areas:

- mandatory regulations;
- CSR, including the mandatory training "At the heart of the Societal Project";
- other hard skills, such as AI, data or insurance expertise;
- soft skills.

In terms of training policy, various priorities are also established:

- priority groups: employees aged 50+ who have not been trained for at least 3 years: the need is automatically validated by the HR Department if the requested training is included in the catalogue offer;
- priority training in line with our company agreements: for example, automatic acceptance of training needs around hybrid work and management of hybrid work, preparation for retirement;
- completion rate of compliance training: 98% of employees by the end of 2025;
- manager training: 98% of managers trained in the prevention of psychosocial risks, decision-making bias and recruitment techniques by the end of 2025;
- 98% of the "leadership circle" and the "leader circle" trained in feedback and also followed a 180° or 360° assessment;
- prioritisation of manager and employee training on feedback since 2024;
- 100% of Crédit Agricole Assurances employees will receive training in the "relationship model" before the end of 2026;
- 100% of new permanent hires follow an experiential integration day promoting the acquisition of key behaviours related to our Human-Centric Project, which underpin responsibility, trust, cooperation and a culture of innovation.

The training offered is based on the benchmark behaviours established as part of our Human-Centric Project and business themes, with the aim of offering certification programmes when possible.

The service providers involved are referenced in advance by the purchasing business line as part of a thematic call for tenders.

Lastly, Crédit Agricole Assurances' training team coordinates regularly with IFCAM (Institut de Formation Crédit Agricole Mutualiste), a Crédit Agricole Group University, as well as Crédit Agricole Group's HR, in particular to establish annual priorities (for example, Artificial Intelligence in 2025 and CSR since 2022). This community also promotes the sharing of best practices and makes it possible to capitalise on the collective approach in meeting the needs of employees and business lines.

The metrics relating to skills development are available in section 2.3.1.III. 5."Training and skills development metrics" in this report.

Employee support

To accelerate transformation *via* the Human-Centric Project, through empowerment and managerial and cultural transformation, Crédit Agricole Assurances has developed and articulated its training offer around the "benchmark behaviours" highlighted as part of the project. The objective is twofold: to make it easier for each employee to connect their development challenges with the programmes offered, and to offer dynamic and increasingly personalised career paths.

Crédit Agricole Assurances uses all available training levers to promote the skills development of its employees:

- service providers and programmes referenced as part of the Group's common core offering following a call for tenders focused on the quality of the programmes offered, the ability to propose a certification offer, the budget framework and the CSR impact analysis of service providers;
- close relationship and significant level of collaboration with IFCAM, a university of the Crédit Agricole Group, in particular to design tailor-made training programmes;
- structured and sustained approach to internal training (approximately 138,071 hours).

Lastly, in addition to this activity, which was supported as part of the training plan, in May 2024, Crédit Agricole Assurances signed up to the unique partnership of Crédit Agricole S.A. with a global provider of a digital training platform that operates in 24 languages. This project involves all employees, enabling them to constantly develop their potential through continuous learning *via* self-training. In 2025, 100% of Crédit Agricole Assurances employees located in France and abroad had unlimited access to the Group's training, skills development and mobility schemes.

The major advantages of the implementation of this platform are:

- a response to the desire to provide all Crédit Agricole Assurance entities with an additional, innovative and up-to-date training offer;
- a response to the ever more demanding employer brand challenges in terms of competition and profile search, all over the world;
- a cultural transformation to be carried out in the face of the challenges of professional mobility to encourage HR teams, managers and employees to rethink and dare to take innovative or even disruptive career paths.

The partnership can be divided into four areas:

- a "recruitment" angle, with the dissemination and unlimited promotion of positions to be filled to promote internal mobility;

- a "data analysis" angle, thanks to the contribution and use of data to contribute to the management of current and future employment in all our regions and sites
- a "career trajectory and mobility" angle, thanks to work on skills, enhanced visibility of possible mobilities and a shared and unified pool of candidates;
- a "training" angle, with coverage of training needs (technology, Digital for all, new trends, AI) and a regularly updated training offer in order to better contribute to the development of employees' skills.

The metrics relating to training are available in section 2.3.1.III. 5."Training and skills development metrics" in this report.

Supporting the Societal Project

Aware of environmental, societal and climate challenges, Crédit Agricole Assurances and IFCAM are developing a training ecosystem based on two objectives:

- anticipating changes in business lines to promote employee skills development;
- training in Corporate Social Responsibility, to understand the issues and instil collective action.

The "At the heart of the Societal Project" module forms the core of this system. It highlights the commitments of Crédit Agricole S.A. and its subsidiaries for the environment, social inclusion and agricultural and agrifood transitions. This module, accessible to everyone, is the basis of dedicated programmes according to the business lines. The target for 2025 was CSR training for 100% of employees and directors.

To ensure the development of all Crédit Agricole Assurances employees' knowledge, the resources offered are varied and designed to mobilise various learning systems (podcasts, webinars, e-learning, face-to-face, *etc.*).

In line with the Group's Corporate Purpose, all Crédit Agricole Group executives and employees are trained in CSR issues.

Crédit Agricole Assurances has set up concrete initiatives to raise awareness of CSR issues, in particular climate, biodiversity and inclusion (climate and biodiversity fresks, CSR web conferences, training on stereotypes and unconscious bias, training on sexism and violence against women).

In just three years, as at 31 December 2025, Crédit Agricole Assurances contributed to the training of 98% of Crédit Agricole S.A. employees worldwide, who completed CSR training. These trainings were led by IFCAM.

Crédit Agricole Assurances has contributed to this objective and has offered CSR training to 100% of its employees.

In support of the culture of constant learning and so that all employees are made aware of and trained in CSR issues, Crédit Agricole's various business lines regularly enhance the systems offered to employees according to their specificities and expertise.

In 2024, a large amount of content was developed and deployed with IFCAM with the aim of capitalising on targeted business line approaches based on their schedules and expertise in order to facilitate the appropriation of the Societal Project by employees in all business lines and all geographical regions.

In parallel with the training for employees and so that the executives of Crédit Agricole S.A. and its subsidiaries become the best ambassadors of the Human-Centric Project and accelerate the Group's managerial and cultural transformation, a tailor-made Executive Programme was produced from September 2023 to November 2024 in collaboration with HEC Paris and SDA Bocconi.

"Leadership to constantly develop the potential of each person": this programme was a continuation of the "Leadership, meaning and responsibility" leadership programme implemented during the previous MTP 2019-2022.

A true organisational, cultural and managerial transformation, the Human-Centric Project aims to gradually and sustainably establish a culture of Human responsibility.

In this programme, a leader, as an actor in the Human-Centric Project and the Societal Project, can accelerate their own transformation and management style with regard to their team, in particular thanks to trust. Through trust, Human Intelligence is developed, whether emotional, relational or situational, in order to increase motivation and commitment while increasing productivity and operational and societal performance.

The programme's focus is to connect science to the current and future issues facing leaders.

During this 2022-2025 MTP, 100% of the invited executives participated in this programme and were trained.

Through the new MTP ACT 2028, a new programme will be rolled out and extended to all Crédit Agricole S.A. executives and more broadly to the Crédit Agricole Group.

Crédit Agricole Assurances is also committed to creating the conditions for sustainable employability by adapting its business lines and skills to technological, societal and environmental developments (artificial intelligence, Net-Zero transition, etc.).

Crédit Agricole Assurances is constantly interested in technological developments, and numerous initiatives are launched by entities to use Artificial Intelligence (AI) to reinforce human intelligence in all its business lines.

In 2024, the HR Director Committee, in which Crédit Agricole Assurances is a stakeholder, was trained in generative AI. Generative AI represents an opportunity to improve both the customer experience and the experience of all employees, especially as artificial intelligence frees them from low-value-added tasks. To this end, an AI training universe was launched in Q4 2024 for all employees of Crédit Agricole S.A. and its subsidiaries in France. The rollout continued internationally in 2025. In addition, Crédit Agricole Assurances has also set up AI awareness-raising workshops for the HR department and employee representatives, and has deployed an intuitive and secure chatbot: "Sécurichat".

The metrics relating to training and skills development are available in section 2.1.1 III 5. "Training and skills development metrics" of this report.

Managerial and cultural transformation

The organisational, managerial and cultural transformation driven by the Human-Centric Project since 2019 contributes to developing new ways of working and strengthening the collective.

The Crédit Agricole Assurances entities support this approach with the implementation of dedicated programmes for teams based on the fundamentals of the Human-Centric Project.

The year 2023 was marked by acceleration in managing the appropriation sessions in the construction of the Human-Centric Project, creating the community of Human-Centric Project pilots and continued implementation of experiments in all entities. 2024 was the year of accelerating the managerial and cultural transformation internationally.

In addition, since 2024, after an onboarding phase for Directors and Leaders around the Human-Centric Project, a process has been undertaken to increase and support managers and employees around 7 "benchmark behaviours" common to the various Crédit Agricole Assurances entities which aim to support accountability.

Various initiatives have been carried out and are continuing, particularly in France: support programmes promoting responsibility, the deployment of practical workshops on feedback for nearly 359 employees, and training on relationship methods for 1,315 others.

In addition, Crédit Agricole Assurances, like the other entities of Crédit Agricole S.A., measures its cultural transformation and implementation of responsibility at the heart of the Human-Centric Project via an annual survey. Crédit Agricole Assurances employees on permanent contracts and present in the global workforce at 30 September 2025 were able to answer a new questionnaire consisting of 28 closed questions and 3 open questions on the theme of trust.

The results of the annual surveys of Crédit Agricole Assurances employees make it possible, in particular through analysis of "verbatim", to identify the major concerns of employees according to the business lines, as well as to measure the effects of the managerial, organisational and cultural transformation. For the year 2025, the participation rate in the annual Capital Confidence Index (CCI) survey was 79%. This high level demonstrates a continuous commitment to act every day in the best interests of our customers and society.

Employees of all entities are informed by the HR Department of the entity's overall results. Feedback is also made to the social partners for each scope and business meetings (plenary) are dedicated to granular feedback, scope by scope. Following these meetings, *ad hoc* action plans are implemented and managed by each entity, depending on the scope.

II. Professional appraisal

In compliance with local regulations, Crédit Agricole Assurances' employees worldwide benefit from an "Assessment and Development" campaign to promote individual and global performance. This campaign is annual but its frequency can be adjusted to meet local regulatory requirements. It enables everyone to be a player in their development and performance and helps to retain employees.

At Crédit Agricole Assurances, the annual employee appraisal is an important time for discussion between employees and their managers. 3,735 employees of Crédit Agricole Assurances on permanent contracts were interviewed during the 2025 assessment campaign. Crédit Agricole Assurances also encourages managers to carry out a mid-year review and to provide regular feedback to their employees throughout the year in order to make collective progress.

The performance evaluation metrics are available in section 2.3.1.III. 5. "Training and skills development metrics" of this report.

Assessment of responsibility

A new evaluation formula was adopted in 2022 in connection with the Human-Centric Project, with the aim of updating and simplifying the annual evaluation interview.

It is based on a self-assessment, assessment by the direct manager, joint definition of future objectives, continuous discussions and feedback.

In a responsible role, the employee initiates his or her assessment and proposes his or her objectives for the following year. The manager is responsible for supporting his or her employee in formalising a qualitative and contextualised assessment and establishing future objectives. Objectives may change throughout the year to adapt to changes in activities.

In addition to these two-party exchanges, there is the possibility of receiving cross-functional feedback for development purposes in order to strengthen situational intelligence by enabling other players to enrich the vision of the employee and the manager.

This assessment also allows managers and employees to discuss skills assessment (hard & soft skills), performance assessment and workload. Managerial skills are also assessed where applicable.

Business training and soft skills are proposed as part of these assessments to meet the wishes and needs for progression, retention in the position and development of employees.

Professional interview

In France, the objective of this mandatory "professional interview" is to discuss the employee's professional development, training and mobility wishes. It is a dedicated time, in a formal and constructive framework, focused on the employee's development prospects, skills, training needs and wishes for professional development and mobility.

At Crédit Agricole Assurances, a professional interview is offered every year for employees in France (legal requirement every two years).

In accordance with French social standards, a "professional interview summary" of the employee's career is held every six years.

III. Career management

Crédit Agricole Assurances supports the development of its employees at all stages of their careers by creating an environment conducive to learning through individualised training paths and professional mobility opportunities.

To strengthen inter-entity mobility, Crédit Agricole Assurance is part of the Crédit Agricole Group Mobility Charter, which was launched on 12 November 2024. This Charter aims to facilitate professional mobility thanks to a shared and structuring framework for the implementation of such moves. In compliance with organisational methods, this charter harmonises the conditions of mobility by promoting the opportunity for cross-functional career paths between the Group's various business lines.

Ever more ambitious in accelerating mobility, Crédit Agricole Assurances favours internal mobility to fill open positions. These positions are published on the Crédit Agricole Group's job exchange "MyJobs", accessible to all French and international employees; they are now also accessible via a LinkedIn platform reserved for Crédit Agricole S.A., allowing a search for mobility by skills. For example, 210 moves were made in 2025 in France.

In order to continue the development of mobility within Crédit Agricole Assurances, the 3rd edition of Mobility Week was organised from 15 to 19 September 2025. Thus, employees were offered a 100% digital format with web conferences on innovation and trust, personal development webinars and interviews with business experts. They were also able to benefit from meetings with Human Resources Managers (HRM) to talk about mobility, and professional development workshops provided them with advice on CVs, career plans and recruitment interviews.

Mobility ensures professional development, the development of the skills of each employee and diversity of experience, and thus promotes a real career dynamic.

In order to guarantee the employability of all its employees and to constantly support them in the development of new skills, Crédit Agricole Assurances encourages its employees to dare to build robust career paths. Crédit Agricole Assurances values internal mobility as an essential lever to support employees in their development throughout their professional lives.

Metrics relating to mobility and promotions are available in section 2.3.1.III. 5. "Training and skills development metrics" of this report.

Personalised career paths

By interacting with dedicated Human Resources teams and management, each employee can build their career, prepare for mobility, train themselves and develop their potential through innovative systems. Thus, all Crédit Agricole Assurances employees are encouraged to take responsibility to develop themselves and others.

Ever more ambitious in accelerating mobility, Crédit Agricole Assurances is contributing to Crédit Agricole S.A.'s objectives of filling two-thirds of positions within the Group through internal mobility.

With this in mind, within Crédit Agricole Assurances, each employee benefits from follow-up by a HRM with whom he or she can request interviews with a view to mobility or a reflection on his or her career path.

In addition, in order to actively prepare the "next generation" and offer development opportunities that meet the aspirations of the most successful employees, the talent identification and management process has continued. Talent Committees were held in 2025 to identify high-potential employees, establish support plans for them and also identify potential candidates for the Crédit Agricole Group Director career (see paragraph below, "Executive succession"). Succession planning for key Crédit Agricole Assurances positions is established based on identified talents and candidates "on the track", with particular attention to gender diversity and all diversities.

Executive succession

The **Director, Deputy Chief Executive Officer and Chief Executive Officer Pathways** at Crédit Agricole Group are designed to:

- identify and select the executives who will ensure the transformation of Crédit Agricole Assurances by promoting its values (succession planning);
- ensure a diversity of executive profiles that drive performance and collective wealth;
- promote the emergence of Crédit Agricole S.A. executives to help strengthen synergies;
- strengthen a common culture and values based on an updated leadership model.

These Executive Pathways are a tool for assessing and helping to establish an individual development plan to access a managerial position.

They give each person the opportunity to get to know themselves better, develop their openness and increase their knowledge of the Crédit Agricole Group.

During these Pathways, Crédit Agricole Assurances Group executives are invited to participate in the various assessment stages.

This system is inclusive, since it includes all the Regional Banks and all Crédit Agricole S.A. entities worldwide.

The Crédit Agricole Group's Pathways thus promote the development of executives' civic skills, strengthened by inter-universe mobility (Crédit Agricole S.A./Regional Banks) in the service of a common collective.

In 2025, several Crédit Agricole Assurances candidates took part in the assessment sessions organised by Crédit Agricole S.A. (22 sessions) to assess their development potential.

Crédit Agricole Assurances is also part of Crédit Agricole S.A.'s mentoring programme, which supports its high potentials over a one-year period. Employees enrolled in this programme meet with their mentor (executive) and receive targeted support, particularly in terms of their soft skills. The intersection of the Regional Banks/Crédit Agricole S.A. universes (for example, mentor from a Regional Bank and mentee from a subsidiary, or *vice versa*) makes it possible to strengthen cross-functionality within the Crédit Agricole Group.

In addition to this support, in 2025 Crédit Agricole Assurances also created its own mentoring programme for employees identified as high potential in order to diversify its pools. This 9-month mentorship offers mentees individual personal development sessions with their mentor, as well as group sessions to develop their network and prepare them for their career development.

2. Social dialogue

GOVERNANCE

Crédit Agricole Assurances relies on the governance of Crédit Agricole S.A. and is also developing local social dialogue in line with its environment, activities, issues and specific culture.

Crédit Agricole S.A.'s Social Dialogue policy is monitored by decision-making bodies, namely the Executive Committee and the Human Resources Directors' Committee of Crédit Agricole S.A., in which Crédit Agricole Assurances is a stakeholder. These bodies determine and approve, where applicable, aspects of the Social Dialogue policy.

The social dialogue policy is conducted and led within employee representative bodies resulting from collective agreements, such as:

- the Consultation Committee, whose prerogatives are to provide information and discussion on strategic projects and to monitor Crédit Agricole S.A.'s results and the employment situation. The Committee meets twice a year.
- Crédit Agricole S.A. Group trade union correspondents come from this Committee. They strengthen local social dialogue by informally and constructively sharing information of a social nature. They meet eleven times a year;

- the Jobs and Skills Planning Committee (GPEC) (informative), in charge of monitoring the strategy and its foreseeable consequences on employment. It meets three times a year;
- the *Observatoire des métiers* (Jobs Observatory) (informative) conducts forward-looking analyses on the evolution of professions and skills. The Committee meets twice a year.

In addition, monitoring committees bring together, on an annual basis, representatives of the Group Social Policy/Labour Relations Department and representatives of the trade unions that have signed agreements with the Group, in particular the Global Agreement and the agreement on the career path for employee representatives.

Lastly, 100% of the employees of Crédit Agricole S.A. and its subsidiaries are covered by the global agreement, the reference framework for the Group's social policy, supplemented by collective agreements and agreements concluded according to the various applicable national legislations.

At the level of the Crédit Agricole Group, social dialogue is embodied through the European Works Council (EWC) and the Group Works Council, which are two institutions shared by Crédit Agricole S.A. and the Regional Banks. These committees are tasked with dealing with issues that are cross-functional to the Group and relating to the economic, social and financial dimensions. They have been established by collective agreements at Group level.

- The European Works Council (EWC) met in a select committee twice during 2025.

The annual plenary meeting was held at the end of the year to discuss the Group's general progress.

In addition, in June 2025, the study mission of the members of the Select Committee, accompanied by an external expert, took place in Belgium;

- During 2025, the Group Works Council met twice in plenary meetings. The Economic Committee and the CSR Committee also held their annual meetings. In addition to monitoring the Group's general progress and its results, these meetings were an opportunity to present various current issues for the Group (e.g. presentation of the results of the 2024 annual survey, presentation of the CSRD);
- In October 2025, the members of the EWC and the Group Works Council benefited from a one-day training course on a presentation of the Group, its history, strategy and activity, as well as an introduction on financial analysis.

Within the various Crédit Agricole Assurances entities, there is local social dialogue between the Executive Management and the employee representative bodies, and in particular the main trade unions.

FRAMEWORKS AND REFERENCES

Crédit Agricole Assurances complies with the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work adopted on 18 June 1998 and amended in 2022, as well as the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (ILO). It also applies the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for multinational companies. In its code of conduct, which applies to all its subsidiaries, Crédit Agricole S.A. reaffirms that "respect for human rights and fundamental social rights must be rigorously applied".

In addition, in its 2024 vigilance plan, which applies to all its subsidiaries, Crédit Agricole recalls that "The challenges in terms of respect for human rights and fundamental freedoms enshrined in France's international commitments relate in particular: to the fight against the use of forced labour, slavery and child labour,..."

The aforementioned rights and principles are also taken into account in the HR risk mapping, which enables Crédit Agricole S.A. to identify, analyse and prioritise the risks of serious harm that its activities could cause.

Lastly, the Global Agreement provides for a dispute resolution mechanism "in the event of difficulties observed in the implementation of the rights or standards arising from the agreement".

Crédit Agricole S.A. and its subsidiaries comply with all legal, regulatory and contractual provisions on labour relations.

These commitments are included in the Global Agreement signed with UNI Global Union in July 2019 and renewed in October 2023, which reaffirms, among other things, the commitment to respect human rights, freedom of association and the right to organise. A seventh Disability Agreement (2023-2025), an Agreement on the Jobs and Skills Planning signed in 2012, still in effect, and an Agreement on the career paths of employee representatives complete the contractual framework within which the social dialogue of Crédit Agricole S.A. and its subsidiaries takes place.

SOCIAL DIALOGUE POLICY

Background/ambitions

Crédit Agricole Assurances relies on the Global Agreements signed by Crédit Agricole S.A. in July 2019 and October 2023, which lay down the principle that social dialogue is one of the foundations of the social pact. The exercise of the right to organise, employee representation and collective bargaining are fundamental rights, the exercise of which Crédit Agricole S.A. respects and encourages. Crédit Agricole S.A. and its subsidiaries are convinced that transparent and responsible social dialogue helps to strengthen mutual trust between stakeholders, to support transformations and to adapt to changes in the environment, in particular legal or regulatory changes.

Social dialogue is defined as a set of mechanisms for information, consultation, consultation and/or negotiation with social partners. It is based on qualitative dynamics specific to each entity according to its culture, its business, its geographical location and the applicable national legislation. Quantitative monitoring metrics do not make it possible to measure their quality.

Scope of application

This policy applies to all employees of Crédit Agricole Assurances and its subsidiaries, in France and internationally.

Policies and action plans

I. Collective bargaining coverage and social dialogue

At Crédit Agricole Assurances, the quality of social dialogue depends on the proper functioning of relations (negotiation, consultation or simple exchange of information) maintained with employee representatives. Within the Crédit Agricole Assurances Group, the Human Resources Directors are responsible for social dialogue and the smooth running of collective bargaining.

Thus, the Crédit Agricole Assurances entities engage in local social dialogue in accordance with their specific environments, activities, challenges and cultures, and organise it through their own bodies and social calendar, in compliance with the Labour Code and local regulations.

In addition to the functioning of these bodies, Crédit Agricole Assurances, having identified an image risk or a risk of reduction in its overall performance related to a deteriorated social climate and dialogue, attaches great importance to the engagement of all its employees in social dialogue.

Thus, social dialogue is seen as a factor in balancing social relations and developing the performance of the entities. To encourage this, Crédit Agricole S.A. signed an open-ended agreement for all its subsidiaries in 2019 on the career paths of employee representatives, which has a positive impact on employee rights in terms of freedom of association and collective bargaining when virtuous practices are implemented. This Group-level agreement provides for several types of actions to promote engagement in employee representation, notably in terms of career management and interviews and, in particular, monitoring of compensation.

Metrics relating to collective bargaining and social dialogue are available in section 2.3.1.III. 1. "Collective bargaining coverage and social dialogue" of this report.

II. Management of reorganisations

Supporting employees in the event of reorganisation is a major issue in social dialogue. Crédit Agricole Assurances' conviction, regularly reaffirmed, is that transparent and responsible social dialogue at company level is the best way to support change and strengthen mutual trust between management and employees.

Thus, under the Global Agreement, Crédit Agricole Assurances undertakes, for all its subsidiaries, that any entity considering a restructuring plan having a significant impact on the employment situation announces it in good time so that dialogue with employee representatives and management can take place. This is in order to find socially responsible solutions that limit the consequences of these reorganisations for employees. If this impact is transnational in nature, the European Works Council is informed in parallel with the local bodies. The robustness of the Crédit Agricole S.A. Group and the wide variety of its business lines and locations are assets to support the transformations.

Within Crédit Agricole Assurances, particular attention is paid to the impact of reorganisation projects, with a systematic impact analysis conducted by a prevention officer.

Crédit Agricole Assurances and its subsidiaries pay close attention to transformation management and systematically implement measures to support employees in these projects. These measures are established by the entities as part of a local social dialogue (exchange workshops, internal mobility schemes, etc.) and particular attention is paid to issues relating to the physical and mental health of employees and their safety.

III. Stakeholder involvement

A major focus of the social dialogue policy of Crédit Agricole Assurances and its subsidiaries is the involvement of stakeholders (in the form of social dialogue with the CSEs, annual surveys, whistleblowing system), with the aim of feeding discussions and enriching the Group's social policy.

This goes beyond compliance with the legal obligations of information and/or consultation of employee representatives, both at the level of the countries where they operate and at the European level.

Since 2024, Crédit Agricole Assurances has been working with Crédit Agricole S.A. to closely involve social partners in the work to draw up its vigilance plan. The members of the Consultation Committee and the Group's trade union correspondents are the main contacts of General Management. Each year, these two bodies are involved in the implementation of Crédit Agricole S.A.'s vigilance plan.

As part of the global agreement signed on 7 October 2023, Crédit Agricole S.A. has undertaken to organise an annual meeting of the monitoring committee of the agreement specifically dedicated to the methods of developing and implementing the vigilance plan in order to benefit from the expertise of UNI Global Union and the International Federation of Trade Unions in the areas of human rights and fundamental labour rights.

3. Diversity

GOVERNANCE

Crédit Agricole Assurances is part of the governance of Crédit Agricole S.A. and also strengthens it, so as to be as close as possible to the needs and expectations of its employees.

Diversity at Crédit Agricole S.A. is defined, managed and coordinated through various decision-making bodies, by hierarchical level:

- the Executive Committee;
- the HR Directors Committee, bringing together the HR Directors of all Crédit Agricole S.A. entities, which meets monthly to establish and share the roadmap of the Human Resources Strategy and Diversity Policy within each specialised entity;
- the central Disability team, as part of signed agreements, coordinates the monitoring of the commitments of the Group disability agreement and reporting with various bodies. The members of the monitoring committee and joint working group are appointed by the representative social organisations.

These bodies are responsible for monitoring and evaluating the effectiveness of this policy and associated actions (particularly quantitative metrics).

To strengthen Crédit Agricole S.A.'s inclusive culture, the community of "diversity contacts" meets monthly to roll out actions both locally and at Crédit Agricole S.A. level. It also discusses best practices within the entities and pools all the best practices of the various subsidiaries, in particular through the "Diversity highlights" and especially the "Diversity Month", during which a large number of training courses and conferences are offered.

In addition to Crédit Agricole S.A.'s governance, since 2023 Crédit Agricole Assurances has had:

- a Diversity and Inclusion Committee (D&I Committee) composed of 10 executive members representing different Group entities. The Committee defines the diversity and inclusion policy and oversees the deployment of the roadmap;
- networks of French and International Ambassadors, in addition to the Crédit Agricole Assurances D&I Committee, who make it possible to roll out actions for all employees;
- specific networks dedicated to different themes: one for gender diversity and the other for disability.

These actions make it possible to prevent, mitigate or correct possible discrimination and promote diversity and inclusion in general.

FRAMEWORKS AND REFERENCES

Crédit Agricole Assurances' commitments in terms of Diversity are based on:

- the Diversity policy (see the "Diversity policy", "Background/Ambitions" section below);
- the Financial Charter signed in 2021, the objective of which is to contribute to improving women's access to the top of organisations in the banking/finance/insurance sector;
- the Potential Charter, signed by all Crédit Agricole S.A. "Gender equality and Diversity" networks, which aims to increase diversity through outreach, awareness-raising and recognition actions;
- The UNI Global Union worldwide agreement, in force for the period 2023-2027;
- the seventh Group Disability Agreement, signed unanimously by the trade unions representing Crédit Agricole S.A. for the period 2023-2025, pursuant to Article 67 of the law of 5 September 2018 "for the freedom to choose your professional future" applicable from 1 January 2024.

The Disability Agreement is managed by the central disability team in conjunction with the HR contacts within the subsidiaries. Successive agreements have led to changes in the professional practices of all players, such as the way each employee sees the importance of the diversity of profiles and skills as a factor of cohesion, progress, social and managerial innovation;

- the Women's Empowerment Principles (WEP) Charter is the result of an alliance between UN Women and the UN Global Compact;
- the StOpE Charter "Stop ordinary sexism in the workplace" signed by Crédit Agricole Assurances for all its subsidiaries in 2023.

DIVERSITY POLICY

Background and ambitions

As part of its Medium-Term Plan "Ambitions 2025", of which Crédit Agricole Assurances is a part, Crédit Agricole S.A. has rolled out an ambitious diversity policy. It amplifies the Societal Project and strengthens Crédit Agricole S.A.'s purpose. It is a lever for attracting and retaining employees, responding to challenges and preparing the company of tomorrow. Its deployment makes it possible to limit Crédit Agricole Assurances' image and reputational risks due to inadequate diversity and inclusion policies or practices of discrimination.

Crédit Agricole Assurances amplifies professional equality by giving all employees the same opportunities to access positions, promotions and benefits based on their skills and performance. Through this policy, the culture of value and meritocracy is encouraged by promoting diversity, in all business lines and at all levels of the organisation. For example, it places the inclusion of people with disabilities at the heart of Crédit Agricole Assurances' social and societal responsibility.

Crédit Agricole Assurances' diversity policy covers all forms of diversity (gender, age, disability, sexual orientation, ethnicity, socio-cultural origin, multigenerational, etc.) through initiatives at the level of Crédit Agricole Assurances and its business lines.

It is based on five commitments established by Crédit Agricole S.A.:

- equal opportunities: giving all employees the same opportunities to access positions, promotions and benefits based on their skills and performance;
- openness and curiosity: taking an interest in others, being open to and accepting difference, raising awareness and understanding the diversity policy and highlighting its benefits to accelerate and strengthen an inclusive corporate culture;
- representativeness: reflect constantly changing customers and society, taking into account a certain number of criteria (age, disability, gender balance), in all business lines and at all levels of the organisation;
- solidarity: placing mutual aid and collaboration at the heart of policies, through internal actions or external initiatives;
- responsibility: make the promotion of diversity everyone's business.

Crédit Agricole Assurances' inclusive culture is illustrated by several commitments and initiatives, including: Professional gender equality/Parenthood/A Youth and Intergenerational plan/Support for caregivers/International/Disability. These commitments are most often seen in the collective agreements in force and are associated with an obligation of means and results.

Scope of application

This policy applies to Crédit Agricole Assurances and its subsidiaries, in France and abroad.

Supported by the members of the Executive Committee, the Diversity and Inclusion Policy is applied at all levels of the organisation. Thus, all company stakeholders, executives, managers and employees are involved in order to carry out and implement the commitments.

Thanks to the diversity of its team members, Crédit Agricole Assurances strives to create an inclusive and caring working environment. Crédit Agricole Assurances is carrying out a multi-year action plan on this subject, targeting manager-recruiters. Thus:

- 100% of new managers receive specific training to reduce the risk of discrimination during recruitment;
- 100% of Human Resources managers have also been trained on this same subject as of 2023;
- in France, every employee is invited to take an e-learning on unconscious bias.

Crédit Agricole Assurances highlights the subject of inclusion and diversity through two dedicated highlights: Diversity Week in March and Diversity Month in November. All of Crédit Agricole Assurances' subsidiaries in France and abroad are invited to carry out awareness-raising actions among all employees. These highlights make it possible to see all the dimensions of Crédit Agricole Assurances' diversity policy more concretely. In addition, since 2023, Crédit Agricole Assurances has allocated dedicated resources and a budget to Diversity and Inclusion projects.

Policies and action plans

I. Professional gender equality

Professional equality and gender equality are issues that enhance efficiency and performance for our organisations and are driven by the Human-Centric Project.

Within Crédit Agricole Assurances, the diversity of teams in a rapidly changing context is a driver of performance, commitment and attractiveness.

Thus, for several years, Crédit Agricole Assurances has been committed to an approach aimed at advancing professional gender equality, in particular through the signing of agreements on subjects such as fairness in recruitment, training, promotion, compensation and work-life balance. All Crédit Agricole Assurances Group employees are currently covered by an agreement on professional gender equality until the end of June 2026.

To encourage the increasing number of women among its talents, Crédit Agricole Assurances has rolled out support programmes.

Under the Rixain Act (France), Crédit Agricole Assurances is committed to achieving 30% of women in its senior executive ranks and on its governing bodies by 31 December 2025. At 31 December 2025, Crédit Agricole Assurances posted the following results:

- **29.1%** women among senior executives within Crédit Agricole Assurances Solutions;
- **21.4%** women on the governing bodies of Crédit Agricole Assurances Solutions (Executive Committee).

To achieve its objectives, Crédit Agricole Assurances has put in place an action plan:

- mixed-gender shortlists based on Manager classifications;
- 50% women on the Director track;
- 50% women in the Crédit Agricole Assurances Group mentoring programme set up in 2025;
- vigilance on the composition of the leader circles;
- gender balance in executive succession plans;
- gender balance in the workforce objectives for senior executives in France and internationally.

Particular attention is paid to the promotion of women to managerial and executive positions, with a specific annual review of the management teams and succession plans. "Talent committees" held within the Group make it possible to better identify needs by sector in terms of resources and incubators and integrate gender diversity issues.

In addition, special attention is paid to respecting equal pay for women and men. The strengths of equal pay lie in the distribution of individual pay increases and balanced promotions between women and men, as well as in the good management of compensation upon return from maternity leave. The "professional equality" agreements in force also commit to equal treatment in terms of compensation, with a budget dedicated to making up for gender pay gaps, if necessary.

Crédit Agricole Assurances also implements a structured recruitment process that is fair and aligned with its commitments in terms of social responsibility. The cases of recourse to temporary staff are exhaustively listed by French law, with which Crédit Agricole Assurances strictly complies. Internal employment for an indefinite or even fixed-term term is therefore preferred.

Since 2023, all Crédit Agricole Assurances first-time managers have been trained over one day on non-discrimination as part of recruitment processes.

Crédit Agricole Assurances applies a principle of "zero tolerance" in its fight against sexist behaviour and harassment. Following the signing of the StOpE sexism initiative in 2023, all employees in France have been trained or are trained upon their arrival. Initiatives to combat violence against women and domestic violence are also implemented, in particular the training of HRMs to detect problematic situations.

Metrics relating to gender diversity are available in sections 2.3.1.I.4. "Headcount" and 2.3.1.III. 2. "Diversity" in this report.

II. Parenthood

Crédit Agricole S.A. has been a signatory, for all of its subsidiaries, of the Parenthood Charter since 2009 (commitment renewed in 2022). Crédit Agricole Assurances has rolled out numerous measures to facilitate the work-life balance of parent employees. They aim to reduce the impact of maternity leave on the careers of women. In its two global agreements, Crédit Agricole S. A. has made a strong commitment to parenthood for all of its entities by granting 100% paid maternity leave of sixteen weeks to mothers-to-be and paternity leave of 28 calendar days paid at 100% to new fathers.

Thus, 100% of Crédit Agricole Assurances employees are covered by maternity leave or paternity leave.

In addition, Crédit Agricole Assurances, for the entities in France, has rolled out a financing measure for CESUs/Universal Employment Services vouchers that can be used during a child's first year. In addition, priority access to childcare places is also offered to Crédit Agricole Assurances Group employees via a network of partners throughout France. These places can be reserved until the child enters nursery school.

III. Intergenerational

In line with its historical approach to inclusion and equal opportunities, Crédit Agricole Assurances has amplified its commitment to young people by contributing to Crédit Agricole S.A.'s "Youth Plan" since 2022.

As a vector of integration, this plan supports younger generations seeking employment to enable them to find their place in society by hosting Year 10 students on work placements, interns, work-study contracts, VIE and other contracts for young people.

The discovery of the insurance business in this way allows them to acquire skills and refine their professional career plan in order to integrate into professional life. In cooperation with partner associations, Crédit Agricole Assurances welcomes secondary school students (Year 10), notably from priority education networks (REP+ and REP). Thus in France in 2025, Crédit Agricole Assurances welcomed 90 interns from Year 10.

Crédit Agricole Assurances also contributed to the Crédit Agricole S.A. "Youth Plan" in 2025 by welcoming 156 long-term interns and 176 apprentices in 2025. At the end of this first experience in the Group, their tutors fill out a questionnaire in order to make an assessment and a recommendation, if necessary. The recommended work-study students then benefit from an interview which makes it possible to consider potential hiring on a permanent or fixed-term contract within Crédit Agricole Assurances. In 2025, the conversion rate from work-study contracts to permanent or fixed-term contracts was 50.5% in France.

In order to guarantee the Group's intergenerational balance, Crédit Agricole Assurances has also expanded its policy in favour of experienced employees, with a company agreement in France whose objective is continuous professional development, a positive perception of age in the workplace, and a stress-free preparation for retirement. Crédit Agricole Assurances is in particular committed to:

- professional development for seniors in terms of mobility, training and compensation with a specific focus on selecting training for employees aged 50 and over;
- end-of-career arrangements and the transition between professional activity and retirement, in particular with assisted part-time arrangements possible;
- specific training for employees aged over 55 on preparing for retirement.

Metrics on the age breakdown of employees are available in section 2.3.1.III. 2. "Diversity" of this report.

At the same time, through the "J'Agis" sponsorship programme, Crédit Agricole Assurances employees can get involved with non-profits that work to promote inclusion and equal opportunities.

IV. International

Crédit Agricole Assurances is very attentive to the internationalisation of its employee incubators.

This ambition is based on the Career Committees held each year in all Group entities, including international entities. Crédit Agricole Assurances and Crédit Agricole S.A. thus promote the emergence and visibility of international talent, particularly in succession plans, with a target for Crédit Agricole S.A., to which Crédit Agricole Assurances contributes, of 30% of international profiles by 2025. For this purpose, each year, executive career tests are held for international candidates.

At the end of 2025, the target was reached with 33% international profiles.

Several tests of the executive course are dedicated to international candidates. For example, this year a Learning Expedition was launched with the following objectives:

- immerse international employees in the world of Crédit Agricole;
- discover and strengthen knowledge of the Group and its strategy;
- develop a multicultural network;
- meet with the Group's leading executives.

As part of ACT 2028, Crédit Agricole Assurances will contribute to the target of 30% international profiles in Crédit Agricole S.A.'s strategic talent pools by the end of 2028.

Metrics relating to the international presence of our employees are available in section 2.3.1.III.2. "Diversity" in this report.

V. Support for caregivers

In 2025, we strengthened our commitments to employee caregivers in France by means of new company agreements. Crédit Agricole Assurances has made additional commitments to its employees to facilitate their work-life balance, support them in emergency situations and on a daily basis, notably through a social service, a listening and advice platform, working time arrangements and financial aid.

VI. Disability

Crédit Agricole Assurances has a committed policy in favour of equal rights and opportunities and places the inclusion of people with disabilities at the heart of the Group's social and societal responsibility.

The Disability policy must make it possible to recognise the skills of each individual, whatever their uniqueness. It leads to the creation of a working environment that reveals the best of everyone's potential and establishes diversity and inclusion as essential drivers of performance and growth. This ambition leads to the rollout of actions to combat discrimination and stereotypes, launched during Crédit Agricole S.A.'s previous Group Disability agreements, and which concern all levels of responsibility within the Group.

Crédit Agricole S.A. also reaffirms, for all its subsidiaries, its commitment to disability internationally. Thus, under its global agreement, Crédit Agricole S.A. undertakes to fight against direct or indirect discrimination and to promote the inclusion of employees with disabilities in all its subsidiaries.

Crédit Agricole Assurances is part of these commitments by setting the following objectives for its own workers in France by the end of 2025:

- an employment rate⁽¹⁾ for workers with disabilities above 3%;
- 24 hires of individuals with a disability, all contracts combined, including a minimum of 7 permanent contracts and 6 work-study students among the 17 other contracts;
- a conversion rate of temporary contracts (fixed-term contracts, interns, work-study students) of people with disabilities of 25%.

Numerous actions are carried out to strengthen the inclusion of people with disabilities. These objectives have been met or exceeded. For 2025, the employment rate of people with disabilities of Crédit Agricole Assurances' French entities was 4.72%, *i.e.* an increase of over 14% compared to 2023. Between 2023 and 2025, Crédit Agricole Assurances recruited 54 people with disabilities (fixed-term contracts: 9, permanent contracts: 36, work-study students: 9).

In collaboration with IFCAM, Crédit Agricole Assurances offers training modules to all its employees on the fight against discrimination and unconscious decision-making bias. This system, which also includes disability awareness comics/videos resulting from the internal Group training course "Disability, I act for inclusion", aims to facilitate the adoption of inclusive practices (management, recruitment, or welcoming and guiding people with disabilities).

Lastly, Crédit Agricole Assurances published a new practical guide on disability for France in May 2025. This guide summarises the measures proposed by the company (working time and workstation adjustments, financial aid, psychological support, dedicated contacts, *etc.*) to support Crédit Agricole Assurances employees who carry out their duties with a disabling illness or disability, as well as all the information needed to obtain the RQTH (Recognition of Disabled Worker Status).

Metrics relating to disability are available in section 2.3.1.III. 4. "Disability" of this report.

4. Working environment

GOVERNANCE

Crédit Agricole Assurances is part of the governance of Crédit Agricole S.A.

The working environment of Crédit Agricole S.A. is established, managed and coordinated through various decision-making bodies, listed below by hierarchical level.

Governance comes under an umbrella committee, the Group Security Committee, whose objective is to establish and ensure the implementation of a common strategy within the Group aimed at the convergence of technological choices and major projects, adapted to specific constraints at each site.

Crédit Agricole S.A.'s Physical Safety and Security business line aims to establish and ensure the implementation of a common strategy at Crédit Agricole S.A.

Management of the business line is carried out by the Safety and Security Department, which carries out missions in four areas:

- the design of the Physical Safety and Security Policy for the Crédit Agricole Group;
- control of the Crédit Agricole Group's Physical Safety and Security system;
- an advisory and support function (protection of people and property) within the Crédit Agricole Group;
- coordination and management of the Crédit Agricole Group's Physical Safety and Security business line.

These bodies are responsible for monitoring and evaluating the effectiveness of this policy and associated actions.

The topics of health, safety and working conditions fall under the organisational methods specific to each entity. In France, the Health, Safety and Working Conditions Commission (CSSCT), set up by the Social and Economic Committee, is responsible in each company for dealing with issues relating to these topics. This Commission ensures the protection of employee health, contributes to the prevention of risks in the workplace and helps to improve working conditions.

For their part, the guidelines for health and work-life balance policies are established at the level of Crédit Agricole S.A. They are implemented and enhanced by Crédit Agricole Assurances through its own social dialogue.

FRAMEWORKS AND REFERENCES

Crédit Agricole S.A.'s working environment policy is governed by several reference documents:

- UNI Global Union Agreement, in force for the period 2023-2027;
- Charter on new ways of working, updated in 2018;
- Ethics Charter, last updated in 2025;
- HR "health, safety, quality of life at work" policy, last updated in 2025;
- Charter on the prevention of psychosocial risks.

(1) The employment rate refers here to the French Obligation to Employ Workers with Disabilities (DOETH).

WORKING ENVIRONMENT POLICY

Background/ambitions

As a responsible employer, the commitments of Crédit Agricole Assurances in terms of health, safety and security for all its employees are as follows:

- ensure the health, safety and security of employees in its various locations;
- comply with local health and safety laws and regulations;
- adapt to new ways of working;
- facilitate work-life balance.

Scope of application

This policy applies to all employees of Crédit Agricole S.A. and its subsidiaries, in France and internationally.

Policies and action plans

I. Occupational health

Occupational risks can impact the health of employees and result in illness or an accident. It is the employer's responsibility to eliminate or reduce these risks in order to ensure the safety of employees and protect their physical and mental health.

Crédit Agricole Assurances is committed to ensuring good working and employment conditions and to protecting its employees against any form of violence, abuse, work-related harassment or discrimination, and implements specific procedures to prevent, detect and resolve these situations while respecting individual rights. These commitments are reiterated in the Global Agreement renewed in 2023. Crédit Agricole Assurances gives employees the opportunity to use an internal whistleblowing system if they are witnesses or victims of serious incidents or incidents contrary to the internal Code of Conduct, and if they are unable to use the hierarchical reporting channel for reporting dysfunctions (for fear of reprisals, pressure from the hierarchy, hierarchy involvement, etc). This system guarantees the anonymity of the author of the report and the absence of reprisals against him/her. It is accessible to 100% of employees on the corporate website. For more information on the Group's whistleblowing platform, see section "Protection of whistleblowers".

The Global Agreement also encourages Crédit Agricole Assurances and its subsidiaries to promote support measures for employees who are victims of domestic violence, as this violence affects the entire lives of the women and men who are victims of it, including their professional activity.

To help preserve the physical and mental health of employees:

- Crédit Agricole Assurances implements awareness-raising actions (screening, harassment, ethics, bias, mental health disability);
- Crédit Agricole Assurances' entities have procedures, tools, charters and training in connection with harassment, discrimination and mediation. "Harassment officers" are also appointed within the entities to support employees and intervene.

Around the world, Crédit Agricole Assurances complies with local health and safety laws and regulations in order to develop and maintain a working environment and working conditions that ensure the physical and mental health and safety of employees at work, including in digital contexts and/or remote working.

These principles are implemented and supplemented by the entities according to their specific environment, activities, issues and culture. In France, Crédit Agricole S.A. and its subsidiaries have a Single Occupational Risk Assessment Document (DUERP), which is updated each year in consultation with their CSSCT. Based on this document, the Annual Programme for the Prevention of Occupational Risks and Improvement of Working Conditions (PAPRIACT) is established in order to reduce the physical and mental risks to which employees may be exposed.

In France, Crédit Agricole Assurances has also chosen to have an occupational health and safety specialist to build and roll out an action plan for the management and prevention of occupational risks and, more specifically, psychosocial risks.

For example:

- a Charter on the prevention and management of psychosocial risks and the right to disconnect within Crédit Agricole Assurances Solutions was renewed in 2023. It is valid for an indefinite period;
- an assessment of psychosocial risks is carried out, based on available scientific approaches in this field;
- all managers received training in psychosocial risk prevention in France and Italy;
- a procedure for reporting acts of moral and sexual harassment is also in place in the main entities in France.

In this context, a questionnaire on psychosocial risks and quality of life at work is sent to all employees of the CAAS and Pacifica entities at least every two years. In addition, action plans can be triggered on the basis of information reported by elected officials, HRMs, employees, or after the observation of signals such as high absenteeism.

Crédit Agricole Assurances wanted to strengthen the support for caregiver employees. Caregiver employees aged 50 and over, identified as more exposed to health risks, can thus carry out a single prevention check-up (other measures concerning employee caregivers in the Diversity/Employee caregivers section of this report).

Since March 2023, a new health space in Paris has made it possible to receive employees to deal with a medical emergency, a need for rest or privacy for employees who are breastfeeding. It is composed of several rooms (doctor's office, health workers' offices, rest room, cocoon, etc.), with a multidisciplinary team (doctor and occupational nurse from the MSA, social worker, psychologist coach, disability integration manager and the health centre coordinator) available for employees.

In addition, Crédit Agricole Assurances promotes physical activity and sports through an association bringing together nearly 2,300 members (in France).

Metrics related to health at work and absenteeism are available in the "Health and safety metrics" section of this report.

II. Safety and security at work

Safety

Safety covers all the systems and resources allocated to deal with unintentional technical, physical, chemical and environmental risks to people and property (accidental fire, climatic hazards, workplace accidents).

Crédit Agricole Assurances' strategy for physical security is based on risk prevention, in particular through employee training, to enable them to adopt appropriate behaviours and acquire the correct safety reflexes.

Employee information is also a major objective.

Physical security

Security covers all the measures and resources allocated to the fight against risks of intentional origin related to acts intended to harm or damage people and tangible and intangible property (intrusion, theft, deterioration).

The physical security strategy of Crédit Agricole Assurances is based on the triptych: anticipate, prevent, train/inform.

- anticipate with the security watch (assess the state of threats likely to impact the activities and safety of the Group's people and infrastructure in France and abroad) and relations with the French State services in charge of territorial intelligence, the fight against terrorism and the maintenance of public order;
- prevent with site access control systems that comply with ANSSI (National Information Systems Security Agency) recommendations and technical security systems adapted to the challenges;
- train/inform with the Individual Security Plan (PPMS), which aims to empower employees to react by informing them of the attitudes to adopt through e-learning training and permanent information *via* the Group's channels.

A support system for employees on international trips and expatriates is also operational: the Safety and Security Department (DSS) carries out a country risk assessment, regularly updated based on the information provided by its risk analysis service providers, the Europe and Foreign Affairs Ministry and through its local contacts.

There were no serious accidents or human rights incidents at Crédit Agricole Assurances in 2025. Thus, no serious human rights incidents have been recorded.

III. Work-life balance

Parenthood

Crédit Agricole Assurances' parenthood policy is described in section 3. Diversity policy.

Remote working

The 2023 Global Agreement formalises the principles for the use of remote working applicable in all Crédit Agricole S.A. Group entities.

100% of Crédit Agricole Assurances employees in France benefit from a remote working agreement. In essence, provided that the activities are suitable for remote working, employees are given the possibility of remote working up to 40% of their annual

working time with flexibility for the days taken. It also reiterates the importance of links with the company and social cohesion. The risks related to isolation and the feeling of exclusion in the context of remote working have been studied and are taken into account in each single occupational risk assessment document (DUERP).

In 2025, Crédit Agricole Assurances established "golden rules" for hybrid work in order to preserve both the individual organisation of each individual and the functioning of the work group.

Campus

Crédit Agricole Assurances believes that quality of life and working conditions are a major driver of economic performance and employee commitment. To do this, aware that a pleasant working environment contributes to the well-being of employees, Crédit Agricole Assurances is deploying the "Places For You" project in order to transform its working environments, thus allowing employees to live a hybrid working experience, placing people at the heart of the company with the support of technology. Workspaces are thus designed as attractive living spaces for employees and facilitate cooperation within teams and between the various departments. This project will be gradually rolled out on Crédit Agricole Assurances' sites until 2029 in Paris, in the regions and internationally.

Social protection

With the identification of a positive impact on the improvement of the health and safety of employees thanks to committed policies on well-being at work and outside work, Crédit Agricole Assurances complies with the UNI Global Union worldwide agreement signed by Crédit Agricole S.A. for all its subsidiaries and the Global Agreement of 9 October 2023, which contains a strong commitment to support parenthood and to ensure the proper level of protection (disability, invalidity, death and health). This is a major commitment in terms of health, disability, invalidity and death. Thanks to regular reviews, Crédit Agricole S.A. ensures the compliance of its systems with local legal obligations for entities on a global scale for all its subsidiaries.

In France, a system for pooling collective death & disability plans (death, invalidity and temporary work disability guarantees) has been set up as part of a common social responsibility approach. The benefits of this pooling make it possible to offer employees additional benefits, such as improved guarantees, assistance services and support in the management of psychosocial risks. As a result, 100% of employees in France are covered by Death & Disability insurance schemes, which are covered by Crédit Agricole Assurances.

Each entity adjusts its systems to local legislation and market practices, guaranteeing social health and welfare coverage for its employees. This approach provides protection for employees and their beneficiaries in the event of loss of income due to illness, unemployment, maternity and paternity leave, parental leave, incapacity/disability or death.

In accordance with Article 5.5 of the Global Agreement, Crédit Agricole S.A. carries out a regular and exhaustive inventory of all the social protection systems in force in all entities. The results of this analysis are shared with the monitoring committee as part of the established governance process.

This analysis makes it possible to identify opportunities for improvement and harmonisation while respecting local social dialogue and the national contexts specific to each entity.

5. Performance and compensation

GOVERNANCE

The governance of the compensation policies and practices of Crédit Agricole Assurances' entities is based on the terms and processes established within Crédit Agricole S.A. (Policy detailed in Chapter 3 "Compensation policy" of the Universal Registration Document of Crédit Agricole S.A.).

Accordingly, Crédit Agricole Assurances has established a Committee to implement compensation policies. This Committee includes the Risks and Actuarial Function, the Compliance Department and the Human Resources Department. The role of this Committee, which enables the involvement of control functions in the process of variable compensation review, and more precisely of the identified staff, is to:

- establish identification criteria for employees considered to be "risk-takers", in a consistent manner within the framework given by the Group for each period, and the regulatory requirements specific to Insurance;
- identify and update the list of identified staff;
- coordinate the effective implementation of risk-behaviour control in accordance with the applicable procedures and norms;
- validate the review of the process and the reporting to the Group governance bodies, including the information relative to individual risk-behaviour situations observed.

Crédit Agricole Assurances' compensation policy, which is drawn up on the recommendation of the Human Resources department, is regularly adjusted on the basis of the Committee's work, assessments and recommendations, as well as any changes in regulations, the recommendations of the ACPR and changes in the Group's compensation policy.

As the compensation policy is placed under the control of the Crédit Agricole S.A. Group's Compensation Committee; Crédit Agricole Assurances, through the Group's Human Resources Department, therefore provides this Committee with all the information necessary for the performance of its duties.

The Board of Directors of Crédit Agricole Assurances is informed each year of the work carried out by the Crédit Agricole S.A. Compensation Committee, in particular through:

- the issuance of opinions relating to the compensation policy, its updates and the various related application notes;
- on its position regarding the variable compensation package in relation to the financial situation of Crédit Agricole Assurances, its long-term performance and its compliance with the risk policy;
- the completion of a census of identified staff;
- on the review of the opinion of the control functions on the implementation and control of the compensation policy.

This work enables the Board of Directors to lead the review and approval of the compensation policy.

Finally, the Audit-Control business line ensures, through its audits, compliance with the policy and conformity of practices.

FRAMEWORKS AND REFERENCES

Crédit Agricole Assurances' Compensation policy is framed by Chapter 4 part 3 "Compensation policy" of this Universal Registration Document. It is updated annually and details the frameworks and references applicable to Crédit Agricole S.A.'s compensation policy.

PERFORMANCE AND COMPENSATION POLICY

Background and ambitions

Crédit Agricole Assurances operates in line with the main principles of Crédit Agricole S.A.'s policy

Crédit Agricole S.A. promotes a compensation policy for all its subsidiaries based on fairness and rules common to all employees, in compliance with the applicable regulatory framework. This policy ensures internal consistency and external competitiveness of compensation through benchmarks carried out with its peers. It aims in particular to have a positive impact on the Group's attractiveness and employee retention, loyalty and commitment.

Crédit Agricole Assurances has adopted a compensation policy aligned with that of the Crédit Agricole S.A. and adapted to its internal structure. Crédit Agricole Assurances has thereby adopted responsible compensation practices that protect it from excessive risk-taking by its executives and employees while respecting the main stakeholders: employees, customers and shareholders.

Compensation policy and practice within Crédit Agricole Assurances entities are based on a number of principles:

- equity and transparency: in order to guarantee equitable practices, Crédit Agricole Assurances is committed to defining and applying a shared framework which is widely distributed to all management lines, notably during the launch of compensation campaigns;
- reward for collective and individual performance: all employees at Crédit Agricole Assurances enjoy a compensation package including Individual Variable Compensation (recognising individual performance) and Collective Variable Compensation (incentive plans and/or profit-sharing);
- competitiveness: providing employees with compensation in line with the reference market and thus meeting the challenges of attracting and retaining the resources necessary for the development of Crédit Agricole Assurances;
- integration of challenges in terms of sustainability: Crédit Agricole Assurances strives to reward employees and senior executives on an objective basis that reflects the performance and sustainable responsibility of the organisation. It also aims to promote sound and effective risk management and links compensation levels to actual long-term performance.

Scope of application

This policy applies to Crédit Agricole Assurances Group in France and internationally. As such, it applies to all employees on permanent and fixed-term contracts, regardless of their activity or function. Each subsidiary may also apply other compensation principles detailed in its own compensation policy.

Content & action plans

1. Compensation

Crédit Agricole S.A. has established a responsible compensation policy that embodies the Group's mutualist values, based on fairness and on rules common to all employees. The compensation policy is part of the three founding principles of the Human-Centric Project: empowerment of employees, strengthening of customer proximity and development of a framework of trust. It should be noted that this policy includes provisions relating to gender neutrality and mechanisms that aim to reduce the gender pay gap for equivalent positions. The compensation of Crédit Agricole Assurances' employees consists of fixed, variable and peripheral components, corresponding to different objectives. Each employee benefits from all or some of these elements depending on their responsibilities, skills and performance.

In addition, Crédit Agricole Assurances' compensation policy aims to align the interests of senior executives with those of shareholders over the long term through economic, environmental and societal performance criteria (for more information, see section 1.2.4 "Integration of sustainability results into incentive systems").

In terms of collective variable compensation, incentive and profit-sharing agreements, together with employer contribution mechanisms, enable employees to be directly involved in the Group's annual results. This is one of the pillars of its social pact.

Compensation metrics are available in the "Compensation metrics" section of this report.

2. Gender equality in terms of compensation

Crédit Agricole Assurances' compensation policy is gender neutral, with particular attention paid to equal pay for men and women. To measure these differences, the Group uses the professional equality index in France, set up by the French government, to calculate the following metrics:

- the gender pay gap;
- differences in the distribution of individual pay increases by gender;
- differences in the distribution of promotions by gender;
- the number of employees receiving an increase upon return from maternity leave;
- the number of people of the under-represented gender in the top 10 highest paid employees.

As of 31 December 2025, all Crédit Agricole Assurances' entities had obtained a score of between 84/100 and 92/100, published on their respective websites.

These results are supported by a complementary approach with the implementation of specific budgets dedicated to reducing any pay gaps observed between women and men.

The Group is also attentive to reducing the pay gap between women and men in all its locations and complies with local requirements in this respect. The Pay Transparency Directive, voted on 30 March 2023, will be transposed in all countries of the European Union.

Crédit Agricole Assurances is continuing its commitment to promoting professional gender equality beyond the sole lever of compensation, in particular through the signing of agreements on fairness in recruitment, training, career promotion and management, as well as work-life balance.

3. Ratio between the highest and median compensation of employees

Metrics relating to the ratio between the highest and median compensation of employees are available in section 2.3.1.III.7. "Compensation metrics" in this report.

4. Adequate wages

Crédit Agricole Assurances' objective is to offer its employees attractive and motivating compensation, making it possible to retain the skills Crédit Agricole Assurances needs while being aligned with its corporate project and the interests of its various stakeholders. Thus, Crédit Agricole Assurances, through its Human-Centric Project, promotes a compensation policy based on fairness and rules common to all employees in compliance with the applicable regulatory framework. This policy ensures internal consistency as well as external competitiveness of compensation through comparative analyses carried out with its peers. The Crédit Agricole S.A. Global Agreement signed in 2023 reflects these ambitions, notably by reaffirming the principle of pay equity. This is reflected in, among other things, compensation and benefits that ensure, on the one hand, that the persons concerned and their families have an appropriate standard of living under fair conditions and, on the other hand, that these are in line with the risk management objectives.

The Group applies the recommendations of the agreement to calculate the living wage based on the minimum wages of countries, where they exist and on the benchmarks offered by the Fair Wage Network, an internationally recognised external organisation. When the Fair Wage Network benchmark is used, the living wage retained corresponds to the wage enabling workers and their families, depending on their geographical location, to have an acceptable standard of living while participating in social and cultural life. It tends to cover the basic needs of a family including all the necessary areas of expenditure, and in particular: housing (according to UN-Habitat criteria), food (which is sufficient to ensure 2,200 to 3,000 kilocalories/adult/day), childcare, education, healthcare, transport, communication and a remaining percentage for leisure and/or for precautionary savings to cover possible unforeseen expenses.

Metrics relating to the living wage are available in section 2.3.1.III.3. "Adequate wages" in this report.

III. 2025 quantitative elements and targets

The scope covered by the quantitative metrics related to the own workers is that of the scope of consolidation. However, some metrics are calculated for the French entities only; in this case, it is explicitly mentioned in the corresponding sections or tables.

1. Collective bargaining coverage and social dialogue

COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

Coverage ratio	Collective bargaining coverage		Social dialogue
	Employees – EEA	Employees - non-EEA	Workplace representation (EEA only)
	(For countries with > 50 employees representing > 10% of total employees)	(Estimate for regions with > 50 employees representing > 10% of total employees)	(For countries with > 50 employees representing > 10% of total employees)
	Reference period from 1 January 2025 to 31 December 2025		
0-19%	Germany, Ireland, Poland	Asia–Oceania	Ireland
20-39%	-	-	-
40-59%	-	-	-
60-79%	-	-	-
80-100%	Spain, France, Italy, Luxembourg, Portugal	-	France, Italy, Poland Spain Portugal, Luxembourg
Reference period from 1 January 2024 to 31 December 2024			
0-19%	Ireland, Portugal, Poland	Asia–Oceania	Ireland, Luxembourg
20-39%	-	-	-
40-59%	-	-	-
60-79%	-	-	-
80-100%	France, Italy, Luxembourg	-	France, Italy, Portugal, Poland

This table covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed as natural persons as of 31 December 2025.

100% of employees of Crédit Agricole Assurances and its subsidiaries are covered by the Global Agreement signed on 9 October 2023. The rate of contractual coverage at country level is closely linked to the national legal provisions in force. The same applies to employee representation, which depends in particular on staffing thresholds as well as on employees' appetite for engagement. In any event, Crédit Agricole Assurances promotes social dialogue in all its entities as stated in Article 2 of the aforementioned Global Agreement.

The European Economic Area includes 30 countries; the 27 members of the European Union, plus Iceland, Norway and Liechtenstein.

A collective agreement is defined as any written agreement on working and employment conditions concluded between, on the one hand, an employer, a group of employers or one or more

employers' organisations, and, on the other hand, one or more representative organisations of workers, or, in the absence of such organisations, the representatives of the workers concerned, duly elected and appointed by them in accordance with national legislation. This agreement or convention may be concluded at the level of the institution, company, sector or any other level chosen by the signatories. For example: sectoral, national, branch, company collective agreement, etc.

The employee representative and/or trade union representative defines himself/herself, according to the applicable national legislation, as an employee of the company, appointed or elected, to represent and defend the interests of employees vis-à-vis the employer. The employee representative may also be appointed or elected by a trade union organisation or by its members, in accordance with the applicable national provisions. They may have specific rights (e.g. information and consultation) and enter into collective agreements. The guarantees of exercising his or her duties as a representative are ensured by the applicable national legislation. For example: works council, works committee, staff delegate, union delegate, staff delegation.

AGREEMENTS SIGNED BY THEME

	France		International	
	2025	2024	2025	2024
Compensation and peripherals	16	9	0	0
Training	0	0	0	0
Employee representative bodies	0	1	1	0
Employment	1	1	0	0
Working time	0	1	2	1
Diversity and professional equality	2	1	0	0
Health and safety	1	0	1	0
Other	4	3	0	0
TOTAL NUMBER OF AGREEMENTS SIGNED	24	16	4	1

This table lists the number of company agreements or amendments signed by Crédit Agricole Assurances in 2025, reflecting the dynamism of its social dialogue.

For more information on the actions implemented to promote Social Dialogue, refer to section 2.3.1.II.2.I. "Collective bargaining coverage and social dialogue".

2. Diversity

BREAKDOWN OF SENIOR MANAGEMENT BY GENDER

At the Crédit Agricole Assurances level, top management includes Chief Executive Officers, Deputy Chief Executive Officers and Directors certified by internal processes.

	2025		2024	
	In number (NP)	As a %	In number (NP)	As a %
Among the Executive Committee	17	100.0%	17	100.0%
Women	5	29.4%	4	23.5%
Men	12	70.6%	13	76.5%
Other	-	-	-	-
Undeclared	-	-	-	-
Breakdown of the Senior Executive workforce	41	100.0%	39	100.0%
Women	10	24.4%	9	23.1%
Men	31	75.6%	30	76.9%
Other	-	-	-	-
Undeclared	-	-	-	-
Breakdown by gender among managers (excluding C1 and Executive Committee)	663	100.0%	583	100.0%
Women	309	46.6%	269	46.1%
Men	354	53.4%	314	53.9%
Other	-	-	-	-
Undeclared	-	-	-	-

At the Crédit Agricole Assurances level, top management includes Chief Executive Officers, Deputy Chief Executive Officers and Directors certified by internal processes.

For more information on the actions implemented in the context of professional equality between women and men, refer to section 2.3.1.II.3.I. "Equality in the workplace between men and women" in this report.

BREAKDOWN BY EMPLOYEE AGE (IN FTE)

	2025	2024
Under 30, of which:	512.1	495.6
< 25	84.0	76.7
25-29	428.1	418.9
Between 30 and 50, of which:	2,551.7	2,300.8
30-34	632.5	544.4
35-39	667.9	604.5
40-44	637.4	601.2
45-49	613.9	550.7
Over 50, of which:	1,141.1	993.6
50-54	620.4	536.2
55-59	340.5	300.7
60-64	170.2	146.7
> 65	10.0	10.0
Not communicated:	-	-
TOTAL	4,204.9	3,790.0
AVERAGE AGE	42.6	42.4

This table covers, for each age group, all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed in full-time equivalent (FTE) at 31 December 2025. The line "not disclosed" indicates the countries in which the collection of age-related data is prohibited (e.g. the United States). For the average age, calculations are made on the basis of natural persons.

The under 30, 30-50 and over-50s accounted for 12.2%, 60.7% and 27.1% of the workforce respectively in 2025, compared with 13.1%, 60.7% and 26.2% in 2024. The age category not communicated for local regulatory reasons represents about 1% of the workforce.

For age, the calculation formula used is: (Reference date - Date of birth)/365.25 (the reference date being the last day of the month).

For the average age, the calculation formula used is: (Age on the last day of the month X Number of people of that age)/Total workforce.

For more information on the intergenerational actions implemented, refer to section 2.3.1.II.3.III. "Intergenerational" of this report.

INTERNATIONAL METRICS

	2025	2024
Own workers by geographical area	4,204.9	3,790.0
Western Europe	4,005.4	3,602.0
Eastern Europe	121.5	104.0
Asia-Oceania	78.0	84.0
Number of nationalities	56	47
International profiles in succession plans	0.0%	0.0%

(1) For the number of nationalities, active employees on permanent contracts (including corporate officers, excluding directors) are considered, expressed in natural persons as of 31 December 2024. For these two calculations, inactive employees (who receive compensation but are no longer in active employment, or who no longer receive compensation and are no longer in activity, but who are still linked to the entity by an employment contract) were excluded from the scope.

(1) International profiles are identified in the various geographical areas for inclusion in executive succession plans. They are expressed in number of natural persons.

YOUTH PLAN METRICS

This metric records the number of young people under the age of 30 as of 31 December 2025 (date of birth after 1 January 1995) on non-permanent contracts (work-study students, interns, CIFRE, VIE, holiday assistants and fixed-term contracts). The figure is expressed in natural persons. The calculation formula used is: young workforce at the end of January 2025 + new hires between February and the end of December 2025.

	2025	2024
Total number of young people welcomed	860	744

This metric is monitored as part of the 2022-2025 Medium-Term Plan and includes, for Crédit Agricole Assurances, the number of young people under the age of 30 at 31 December 2025 (date of birth after 1 January 1995) on non-permanent contracts (work-study students, interns, CIFRE, VIE, holiday auxiliaries and fixed-term contracts). The figure is expressed in natural persons.

For more information on the Youth Plan, please refer to section 2.3.1.II.3.III. "Intergenerational" of this report.

3. Adequate wages

PERCENTAGE OF EMPLOYEES WITH A SALARY ABOVE THE ADEQUATE WAGE OF EACH COUNTRY

	2025	2024
Percentage of employees with a salary ⁽¹⁾ above the adequate wage ⁽²⁾ of each country	100%	100%
Percentage of active employees with a salary above the adequate wage of each country	100%	100%

(1) Salary: this is the theoretical gross annual salary paid during the year. For part-time employees or employees who joined the entity during the year, the gross annual salary paid during the year was adjusted to 100% (full-time equivalent).

(2) Adequate wage: in the absence of a legal definition, Crédit Agricole Assurances has adopted the definition of the Fair Wage Network, an internationally recognised external organisation (for more information on the adequate wage, see in part 2.3.1.II.5 "Performance and Compensation" the section dedicated to "Content and action plans", "Adequate wages"). The adequate wage used by Crédit Agricole Assurances corresponds to the adequate wage for a family of two adults and a number of children corresponding to the country's fertility rate, adjusted for the number of workers in the household.

EMPLOYEES NOT RECEIVING AN ADEQUATE WAGE IN ACCORDANCE WITH THE APPLICABLE BENCHMARKS

This table covers active and inactive employees⁽¹⁾ on permanent and fixed-term contracts earning below the adequate wage, expressed in natural persons as of 31 December 2025.

	2025		2024	
	In natural persons	As a % of the country's own workers	In natural persons	As a % of the country's own workers
France	0	0%	0	0%
Ireland	0	0%	0	0%
Italy	0	0%	0	0%
Japan	0	0%	0	0%
Luxembourg	0	0%	0	0%
Poland	0	0%	0	0%
Portugal	0	0%	0	0%
TOTAL	0	0%	0	0%

4. Disability

EMPLOYEES WITH A DISABILITY (FRANCE)

	2025	2024
Employees with a disability - France scope (% of employees)	4.3%	3.9%

This metric covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors) in France, expressed as natural persons as at 31 December 2025.

It differs from the employment rate (OETH) calculated according to French regulations, which includes all employees who have declared their disability to their employer (permanent, fixed-term, interns, temporary work) pro rated to their presence during the

year. An increase is applied to employees aged 50 and over. At the end of 2025, this provisional rate was 4.72. The final rate for 2025 will be known in April 2026 and will be published on the website at the end of the annual disability declaration campaign (in 2026 for 2025).

For more information on the actions implemented concerning disability, refer to section 2.3.1.II.3.VI. "Disability" in this report.

5. Training and skills development metrics

PERFORMANCE APPRAISAL AND CAREER DEVELOPMENT

	2025	2024
SHARE OF EMPLOYEES⁽¹⁾ PARTICIPATING IN REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS (IN %)	IN %	IN %
Women	87.9%	75.0%
Men	86.6%	72.7%
Other	0.0%	0.0%
Undeclared	0.0%	0.0%
SHARE OF ACTIVE EMPLOYEES PARTICIPATING IN REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS (IN %)	IN %	IN %
Women	88.6%	75.5%
Men	86.9%	72.9%
Other	0.0%	0.0%
Undeclared	0.0%	0.0%

(1) Includes active and inactive employees (long-term leave, sabbatical, etc.) tied by a working relationship with Crédit Agricole Assurances.

This table covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed as natural persons as of 31 December 2025.

The assessment of responsibility interviews are widely deployed within Crédit Agricole Assurances, which pays particular attention to the development of its employees' skills and feedback. It is a key moment of the year between the manager and the employee.

The metrics are calculated from 1 January to 31 December, it being understood that within Crédit Agricole Assurance:

- the interview campaigns start in November of year N-1 and end no later than March of year N;
- those inactive at 31 December 2025 represented 1.4% of the workforce in natural persons, some of whom had no interviews in 2025;

- new hires (less than 3 months seniority) do not benefit from an interview. They account for 3.4% of permanent contracts;
- fixed-term contracts represent 3.5% of the workforce in natural persons; they are not included in the annual campaigns dedicated to permanent contracts;
- in addition, there are special cases of active employees who did not carry out their interview due to sick leave, maternity leave or end of career departure during the interview campaigns.

For more information on the actions implemented concerning the assessments, refer to section 2.3.1.II.1.II. "Professional evaluation" of this report.

TRAINING TIME

	2025	2024
Average number of training hours per employee, of which:	32.3	28.8
Women	32.1	28.6
Men	32.5	29.1
Other	-	-
Undeclared	-	-
TOTAL NUMBER OF TRAINING HOURS	138,071	111,294

This table covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed as natural persons as of 31 December 2025. The total number of training hours is monitored as part of the 2022-2025 MTP.

Training includes face-to-face, e-learning and regulatory training. As soon as an action combines the following two criteria, it is counted as a training action: a clearly identified skill objective, and minimum trackability (actual or global).

In 2025, 100% of employees completed at least one training course, as in 2024.

For more information on the actions implemented as part of training, refer to section 2.3.1.II.1.I. "Training" of this report.

TRAINING TOPICS

	2025				2024			
	Total hours	%	Of which France	Of which international	Total hours	%	Of which France	Of which international
Hard Skills training	67,313	48.8%	46,701	20,612	49,964	44.9%	38,940	11,024
Soft Skills training	41,927	30.4%	37,245	4,682	40,844	36.7%	35,576	5,268
Regulatory training	25,827	18.7%	14,392	11,435	16,317	14.7%	12,373	3,944
CSR & Sustainable Development training	3,003	2.2%	1,300	1,703	4,169	3.7%	3,649	520

This table covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), expressed as natural persons as of 31 December 2025. The CSR & Sustainable Development training metric is monitored as part of the 2022-2025 Medium-Term Project. Hard Skills training includes all business line and AI training; Soft Skills training includes training relating to efficiency, leadership/management, personal development and

training provided on LinkedIn Learning; regulatory training includes all mandatory training related to the business lines, as well as to ethics, the fight against money laundering and the financing of terrorism, etc.

For more information on the actions implemented in the context of training, please refer to section 2.3.1.II.1.I "Training" of this report.

PROMOTIONS IN FRANCE

	2025		2024	
	Total	%	Total	%
TOTAL PROMOTIONS FRANCE⁽¹⁾	277	9.3%	368	13.1%
Of which women	163	9.9%	213	13.8%
Of which men	114	8.5%	155	12.1%
Of which other	-	0.0%	-	0.0%
Of which undeclared	-	0.0%	-	0.0%

(1) The number of promotions concerns xx% of the workforce in France.

This table covers employees working on permanent contracts (including corporate officers, excluding directors) in France, expressed as natural persons at 31 December 2025. It should be noted that employees who left the company during the year but were promoted are included: this is a counting of the number of promotions and not the number of promoted; an employee can be promoted more than once a year.

Promotions of active permanent employees in number of people during the year are promotions leading to a change in classification (Executive/Non-Executive) and/or a change in classification level within one of these two classifications, for Crédit Agricole Assurances' collective agreements.

For more information on the actions implemented concerning career development, refer to section 2.3.1.ii.1.iii. "Career management" of this report.

RECRUITMENT AND MOBILITY

This table covers active employees on permanent contracts⁽¹⁾, expressed in natural persons as of 31 December 2025 who have benefited from permanent recruitment or internal mobility.

The internal mobility rate is calculated as follows: (Internal mobility on permanent contracts/average own workers for the year).

	2025					
	Women	Men	Other	Undeclared	Total (PP)	Total (%)
Permanent contract hires⁽¹⁾	206	161	-	-	367	100.0%
<i>Of which external recruitments</i>	156	139	-	-	295	80.4%
<i>Of which recruitments following a previous contract in the Group (fixed-term contracts, work-study contracts, internship, etc.)</i>	50	22	-	-	72	19.6%
<i>Of which less than 30</i>	68	57	-	-	125	34.1%
<i>Of which between 30 and 50</i>	110	92	-	-	202	55.0%
<i>Of which more than 50</i>	28	12	-	-	40	10.9%
<i>Of which new hires in France</i>	129	95	-	-	224	61.0%
<i>Of which new hires outside France</i>	77	66	-	-	143	39.0%
Internal mobility under permanent contracts (inter- and intra-entity)⁽²⁾	110	100	-	-	210	

	2024					
	Women	Men	Other	Undeclared	Total (PP)	Total (%)
Permanent contract hires⁽¹⁾	223	209	-	-	432	100.0%
<i>Of which external recruitments</i>	178	187	-	-	365	84.5%
<i>Of which recruitments following a previous contract in the Group (fixed-term contracts, work-study contracts, internship, etc.)</i>	45	22	-	-	67	15.5%
<i>Of which less than 30</i>	80	73	-	-	153	35.4%
<i>Of which between 30 and 50</i>	127	119	-	-	246	56.9%
<i>Of which more than 50</i>	16	17	-	-	33	7.6%
<i>Of which new hires in France</i>	152	128	-	-	280	64.8%
<i>Of which new hires outside France</i>	71	81	-	-	152	35.2%
Internal mobility under permanent contracts (inter- and intra-entity)⁽²⁾	131	109	-	-	240	

(1) Permanent contract hires: direct external recruitment of permanent employees and consolidation of interns, work-study students, holiday assistants, VIE, CIFRE, fixed-term contracts into permanent contracts, i.e. interns, work-study students, holiday assistants, VIE, CIFRE and workers on fixed-term contracts, whose contracts are converted into a permanent contract during the year. This conversion must take place within three months of the end of their internship, work-study, holiday assistant, VIE, CIFRE or fixed-term contract, if it concerns the same entity as their previous contract.

(1) Mobility on permanent contracts: intra and inter-entity transfers:

- intra-entity transfers: change of job and/or assignment within the same entity (excluding reorganisation, administrative change, change in job description, excluding relocation, etc.);
- inter-entity transfers within the Group.

(1) Including corporate officers, excluding directors.

6. Health and safety metrics

COVERAGE OF THE HEALTH AND SAFETY MANAGEMENT SYSTEM, INCIDENTS RELATED TO WORKPLACE ACCIDENTS AND EMPLOYEE HEALTH ISSUES⁽¹⁾

	2025	2024
Share of employees covered by the health and safety management system (in %)	94.8%	87.8%
Number of deaths due to occupational accidents or illnesses (employees)	0	-
Number of workplace accidents	24	21
Frequency rate: Number of workplace accidents per 1,000,000 hours worked	3.7	3.5
Number of cases of occupational illnesses	0	-
Number of days of absence due to occupational accidents and illnesses	97	385
Severity rate: Number of days lost due to workplace accidents and occupational illnesses per 1,000 hours worked	0.02	0.07

In this table, the metrics relating to the "share of employees covered by the health and safety management system", the "frequency rate" and the "severity rate" cover employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors) expressed in natural persons as of 31 December 2025. The other metrics (number of deaths, number of workplace accidents and number of cases of occupational illnesses) are expressed in number of cases recorded in 2025.

Definitions:

- **Days of absence:** in business days. The number of days lost is recorded including the first and last full days of absence. Calendar days should be taken into account. The days on which the person concerned is not supposed to work (e.g. weekends, public holidays) are therefore not considered as lost days.
- **Workplace accidents rejected by MSA/Social Security:** if the workplace accident was rejected by MSA/Social Security and there is no appeal, it is not included in the statistics. On the other hand, if the MSA/Social Security has not yet issued a decision or if the MSA/Social Security rejection decision is contested, the work accident is included in the statistics because it has been declared.

ABSENTEEISM

	2025	2024
Sickness absenteeism rate	2.84%	1.39%
Accident absenteeism rate	0.04%	0.05%
Maternity, paternity, breastfeeding absenteeism rate	1.23%	1.08%
Authorised leave absenteeism rate	0.47%	0.38%
Other absenteeism rates*	0.22%	0.22%
Overall absenteeism rate	4.80%	3.12%
Absenteeism rate excluding maternity, paternity and breastfeeding	3.57%	2.04%

* "Other absenteeism rates" means unauthorised absences.

This table shows the absenteeism in calendar days of employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors) during the year 2025. The formula for absenteeism rates is: the average number of days of absence per item/365.25 days.

For more information on the actions implemented concerning employee health, refer to section 2.3.1.II.4.I. "Occupational health" in this report. Actions relating to parenthood are available in section 2.3.1.II.4.III. "Work-life balance"

7. Compensation metrics

GENDER PAY GAP

	2025	2024
Crédit Agricole Assurances and its subsidiaries	21.1%	21.3%

(1) Definitions:

- Definitions: Days of absence: in calendar days. The number of days lost is recorded including the first and last full days of absence. Calendar days should be taken into account.
- Workplace accidents rejected by MSA/Social Security: if the workplace accident was rejected by MSA/Social Security and there is no appeal, it is not included in the statistics. On the other hand, if the MSA/Social Security has not yet issued a decision or if the MSA/Social Security rejection decision is contested, the work accident is included in the statistics because it has been declared.

This metric covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), excluding entities in the process of disposal at 31 December 2025. The metric is expressed as a percentage difference. The compensation taken into account in this calculation is the annual fixed compensation (AFC)⁽¹⁾, individual variable compensation (IVC)⁽²⁾ and collective variable compensation (CVC)⁽³⁾, as well as recurring bonuses. For part-time employees, the gross annual salary paid during the year has been adjusted to 100% (full-time equivalent).

The calculation formula used is: (Average level of gross annual compensation of male employees - average level of gross annual compensation of female employees)/Average level of gross annual compensation of male employees X 100.

The gender pay gap at Crédit Agricole Assurances is 21.1%. This gap is mainly due to the difference in gender distribution in the main professions.

For more information on the actions implemented concerning employee compensation, refer to section 2.3.1.II.5.1. "Compensation" in this report.

PAY GAP BETWEEN THE MEDIAN AND THE HIGHEST SALARY

	2025	2024
Ratio between the annual salary of the highest-paid person and the median salary of other employees	11.4	10.5

This metric covers all employees (active and inactive) on permanent and fixed-term contracts (including corporate officers, excluding directors), excluding entities in the process of being sold as of 31 December 2025. The metric is expressed as a ratio. The compensation taken into account in this calculation is the annual fixed compensation (AFC), individual variable compensation (IVC) and collective variable compensation (CVC). For part-time employees, the gross annual salary paid during the year has been adjusted to 100% (full-time equivalent). The median total annual compensation of all employees excludes the highest-paid person.

The calculation formula used is: (gross fixed salary + individual variable + collective variable of the highest-paid person)/total median annual compensation (AFC + IVC + CVC) of all employees (permanent, fixed-term contracts, excluding corporate officers and excluding the highest-paid person).

The ratio between the highest and median compensation of employees for Crédit Agricole Assurances is 11.4 times.

ADDITIONAL INFORMATION ON COMPENSATION

	2025	2024
Share of women in the top 10% of own workers of each subsidiary with the highest fixed compensation (in %)	31.1%	31.5%
Collective variable compensation: profit-sharing		
Total amount (in euros)*	2,587,166	1,440,269
Average amount (in euros)	4,507	2,604
Number of beneficiaries	574	553
Collective variable compensation: incentives		
Total amount (in euros)*	30,697,098	29,289,035
Average amount (in euros)	8,645	8,727
Number of beneficiaries	3,551	3,356
Employer contributions		
Total amount (in euros)	5,574,083	5,063,359
Average amount	1,848	1,799
Number of beneficiaries	3,016	2,814
Capital held by employees and former employees (in %)	0.0%	0.0%

* The total amount of collective variable compensation (CVC) (incentives + profit-sharing) can be reconciled with note 9.1 Employee benefits and other compensation – Breakdown of employee expenses for the period presented in the consolidated financial statements (Chapter 6 of the URD). The difference with note 9.1 is explained by the fact that, for a given financial year, the financial statements present at the same time the amount of CVA actually paid for the prior financial year, the reversal of the CVA estimate for the previous financial year and the recognition of the CVA estimate for the given financial year.

This table proposes various compensation-related metrics. It covers active and inactive employees on permanent employment contracts (including corporate officers, excluding directors) in France only, expressed as natural persons as at 31 December 2025.

With regard to the share of women in the top 10% of the workforce with the highest salaries, the metric covers active employees on permanent contracts (including corporate officers, excluding directors), expressed as natural persons at 31 December 2025.

- (1) **Annual fixed compensation (AFC)**: corresponds to the theoretical gross annual salary paid during the year.
(2) **Individual variable compensation (IVC)**: corresponds to compensation based on the employee's individual performance such as bonuses, sales commissions or other variable items based on objectives.
(3) **Collective variable compensation (CVC)**: corresponds to the collective variable compensation (profit-sharing, incentives, employer contributions) paid during the year in respect of the previous year to employees present at the end of the period.

In addition, an annual subscription offer to the Group's share capital is offered to Group employees and retirees in 23 countries, representing more than 90% of the Crédit Agricole Group's employees.

For more information on the actions implemented concerning employee compensation, refer to section 2.3.1.II.5.I. "Compensation" of this report.

AVERAGE MONTHLY SALARY

	2025	2024
Average monthly salary (active permanent contracts, France)		
Managers	5,605	5,513
Women	5,201	5,107
Men	6,025	5,933
Other	Not applicable	Not applicable
Undeclared	Not applicable	Not applicable
Non-managers	2,785	2,756
Women	2,795	2,762
Men	2,741	2,736
Other	Not applicable	Not applicable
Undeclared	Not applicable	Not applicable

The average monthly salary is the sum of monthly salaries divided by the number of active permanent own workers present at the end of the year. This table covers employees active on permanent contracts (including corporate officers, excluding directors), expressed as natural persons, in France at 31 December 2025. It distinguishes between salaries for managers and non-managers.

For more information on the actions implemented concerning equal pay, refer to section 2.3.1.II.5.II "Gender equality in terms of pay" of this report.

8. Incidents, complaints and severe human rights impacts

WORK-RELATED HUMAN RIGHTS INCIDENTS AND SANCTIONS WITHIN OWN WORKERS

Only incidents and complaints that have given rise to an investigation are reported in this table, *via* multiple sources (dedicated tool, litigation, dedicated contacts, HR Department, *etc.*).

	2025	2024
Total number of reported incidents of discrimination and harassment (proven or not)	12	10
Number of complaints and claims filed concerning working conditions, equal treatment and equal opportunities for all and other work-related rights, excluding incidents of discrimination and harassment through channels that allow company employees to raise concerns/complaints:	-	-
to the National Contact Points for the OECD Guidelines for Multinational Enterprises:	-	-
Total amount of fines, penalties and compensation paid as a result of damages resulting from the complaints and claims described above	-	-
Of which, amount related to incidents occurring in 2024	-	-
Reconciliation with the most relevant amount presented in the financial statements (General operating expenses of the "Notes to the financial statements" in Chapter 6 of the URD on the Consolidated financial statements)	-	-
Number of serious human rights incidents affecting the company's own workers	-	-
Including number of cases 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 Enterprises	-	-
Total amount of fines, penalties and compensation paid for serious human rights issues and incidents	-	-
Of which, amount related to incidents occurring in 2024	-	-
Reconciliation with the most relevant amount presented in the financial statements (General operating expenses of the "Notes to the financial statements" in Chapter 6 of the URD on the Consolidated financial statements)	-	-

Only incidents and complaints that have given rise to an investigation are reported in this table, *via* multiple sources (dedicated tool, litigation, dedicated contacts, HR Department, *etc.*).

Regarding the amounts, only the amounts of definitively completed files are mentioned.

Definition of "recorded serious incidents": cases of discrimination, harassment or human rights abuse(s) (e.g. forced labour, human trafficking or child labour). These cases result from legal proceedings, formal complaints or serious allegations concerning the company's workforce (permanent contracts, fixed-term contracts and interns, excluding service providers/purchases) and the circumstances of which the company does

not contest by any means whatsoever (press release, litigation, etc.). These cases must have a strong impact in terms of image/reputational risk for the entity and come from an external source (such as public reports, press articles, TV programmes, complaint filed by an association for the defence of rights against the entity, etc.).

2.3.2 CONSUMERS AND END-USERS

I. Strategy

At the heart of the Crédit Agricole Group's model since its creation, usefulness and universality are now proving to be essential values in a context of profound societal changes that generate uncertainty that require the support and inclusion of all.

As a responsible insurer, Crédit Agricole Assurances is fully aligned with these values and has made them a central dimension of its sustainability strategy (developed in section 2.1.3.I paragraph "Crédit Agricole Assurances' general strategy and business model").

Crédit Agricole Assurances' customers refer to individuals, including wealth management customers, farmers, professionals and corporates. They fall into various categories, including more vulnerable people, such as financially vulnerable customers, persons with a disability, young people and the elderly. The products and services offered meet the diverse needs of this varied clientele.

This section addresses two main themes: accessibility of offers for all customers and the protection of customers and their data.

In line with the Crédit Agricole Group, Crédit Agricole Assurances combines utility and universality in the expression of its social strategy with regard to its customers:

- **offering a range of offers that excludes no customer:** because it protects goods and people, insurance plays a key role in a contemporary environment marked by high uncertainty. In this context, it is all the more important for Crédit Agricole Assurances to offer products and services that are accessible to everyone, regardless of their financial situation, with a particular focus on young people, the elderly and the most vulnerable populations;

- **making responsible savings accessible:** to respond to the quest for meaning of customers who want to be involved in reducing inequalities and the ecological transition, Crédit Agricole Assurances is expanding access to investment in solidarity and environmental vehicles.

The accessibility of offers is an integral part of the Crédit Agricole Group's strategy and is part of commitment number 4 of its Societal Project: provide a range of offerings that does not exclude any customer to promote social and digital inclusion, and adapt to economic and societal changes.

At the same time, Crédit Agricole Assurances strives to protect its customers and their legitimate interests through a transparent and fair relationship and advice focused on customer needs and satisfaction. The Crédit Agricole Group's Compliance Department sets out these ambitions through the "Smart Compliance for Society" approach and its three pillars: the Societal Project, the Customer Project and the Human-Centric Project, an approach that Crédit Agricole Assurances subscribes to. In particular, it is the Customer Project that contributes to the protection of customers and their data.

The systems corresponding to customer protection and the protection of personal data are detailed in sections 2.3.2.II.3. "Customer protection" and 2.3.2.II.4. "Personal data protection"

Crédit Agricole Assurances has not established any targets or performance measures with respect to consumers and end users.

1. Interests and views of consumers and end-users

It is essential for the Crédit Agricole Group to anchor the customer relationship at the heart of banking processes. Crédit Agricole S.A.'s Customer, Development and Innovation Division is responsible for ensuring that dialogue with customers of the Crédit Agricole Group's banking networks takes place and that the results of these services support the Group's strategic approach, including that of Crédit Agricole Assurances.

This dialogue is based on mechanisms implemented with a representative sample of customers from all markets: individuals, farmers, professionals and corporates. It is conducted directly with the relevant end consumers or their legitimate representatives. The overall stakeholder dialogue mechanism is described in section 2.1.3.II "Interests and views of stakeholders". The diversity of the channels mobilised and their regular implementation make it possible to assess the effectiveness of the dialogue undertaken.

Discussions with customers make it possible to identify the issues and expectations so that Crédit Agricole Assurances can respond to the questions raised and ensure follow-up. Requests expressed by customers are taken into account in the development of Crédit Agricole Assurances' strategy.

As discussed in section 2.1.3.II "Interests and views of stakeholders", Crédit Agricole Assurances has set up several consultation and participation mechanisms to take into account the interests and points of view of its customers in its decisions and activities:

- **monitoring of customer satisfaction** measured by the Customer Recommendation Index (CRM): satisfaction surveys aimed at strengthening relationship excellence by identifying and addressing the main reasons for customer complaints or irritants (Crédit Agricole and LCL Regional Banks in France, and Group entities internationally);

- **taking into account customer expectations** (barometers, marketing studies, co-construction workshops):
 - regular national and regional surveys: a national survey is carried out every two years to detect changes or new expectations of stakeholders, as well as "weak signals",
 - a "Voice of the customer" system within Crédit Agricole Assurances whose purpose is to manage the resolution plan for all customer irritants identified for the Crédit Agricole and LCL regional banks,
 - system of proactivity and regular contact in order to maintain human proximity with our customers.

These systems are also used to assess the effectiveness of the customer relationship by maintaining best practices and improving certain methods if necessary. Interactions with customers mainly take place through insurance intermediaries, in particular the Crédit Agricole Group's various Banks and Regional Banks, and external distribution partners. The effectiveness of these interactions is monitored *via* operational committees and through a set of performance metrics.

Customers have access to different channels *via* the distribution networks, or directly with Crédit Agricole Assurances, to express their concerns. Complaints can be sent, as indicated in the information notices of the insurance contracts, by post, telephone, email, or *via* the Group's websites. The processing of complaints is subject to a time limit commitment.

The channels dedicated to whistleblowers and related policies are dealt with in section 2.4.1.IV.4 "Responsibility for business conduct – Protection of whistleblowers".

2. Material impacts, risks and opportunities and their interaction with strategy and business model

The table below shows the material impacts, risks and opportunities (IRO) relating to consumers and end-users, identified by Crédit Agricole Assurances for the insurance component. They result from the double materiality analysis validated by Crédit Agricole Assurances' governance bodies.

They are associated, where applicable, with the policies and actions implemented or existing in 2025 that make it possible to address them. These are further detailed in the rest of the document.

Crédit Agricole Assurances has not formalised a policy on the accessibility of its offers, has not adopted targets or performance measures and has no plans to adopt any.

SIGNIFICANT ACTUAL AND POTENTIAL IMPACTS, RISKS AND OPPORTUNITIES FOR CONSUMERS AND END-USERS

Section	IRO	Policy	Actions	Targets and performance measures
ACCESSIBILITY OF OFFERS AND CUSTOMER SUPPORT				
Insurance	Negative impact on certain categories of customers due to a lack of transparency and clarity of offers (leading to exclusion, financial insecurity of the customers concerned)		<ul style="list-style-type: none"> Simplify customer documents Supporting customers in vulnerable situations Increase the clarity of guarantees 	
	Negative impact on certain categories of customers due to unsuitable offers and/or the refusal of customer requests (exclusion, precariousness)		<ul style="list-style-type: none"> Facilitate access for all to offers and services Deliver quality offers tailored to each individual's needs Target customers appropriately 	
	Negative impact on customers in the event of poor claims handling		<ul style="list-style-type: none"> Taking into account the interests and views of consumers and end-users 	
	Positive impact on economically vulnerable people and/or people with disabilities due to the accessibility and inclusiveness of offers		<ul style="list-style-type: none"> Offering offers adapted to customers with disabilities Supporting vulnerable populations and fighting over-indebtedness Facilitating access to healthcare and ageing well 	
	Improved customer well-being post-claim thanks to the quality of care (positive impact)		<ul style="list-style-type: none"> Improve customer well-being post-disaster 	
	Access to new markets and improved customer retention through innovative products/services in terms of accessibility and inclusion (opportunity)		<ul style="list-style-type: none"> Offer savings and retirement offers that are accessible to the majority Continue digitalisation for omnichannel Propose solidarity savings offers Strengthening occupational health prevention for the benefit of policyholders Supporting the most vulnerable policyholders Propose an inclusive creditor insurance offer Strengthen prevention for policyholders Deliver quality offers tailored to each individual's needs 	
	Alteration of the commercial relationship due to poor management of customer disputes/complaints		<ul style="list-style-type: none"> Taking into account the interests and views of consumers and end-users 	
CYBERSECURITY				
Insurance, Corporate	Negative impact on customer well-being in the event of a cyberattack		<ul style="list-style-type: none"> Implementation of a normative framework for information systems security 	
	Financial risk resulting from an inability to provide essential services and operational cost of associated remediation		<ul style="list-style-type: none"> Application of the prerogatives of DORA (Digital Operational Resilience Act) as part of the business continuity plan (BCP) 	

Section	IRO	Policy	Actions	Targets and performance measures
CUSTOMER PROTECTION				
Insurance	Regulatory risk related to the inability of products and services to meet the needs and situation of the customer (product governance)	Customer protection	<ul style="list-style-type: none"> Prior approval by the New Activities and New Products Committee (NAP Committee) of any launch of new products or services Regular review of products and services marketed Carrying out satisfaction surveys on the products and services marketed 	
	Positive impact on society related to the adequacy of products and services for the needs and situation of the customer (product governance) contributing to social cohesion		<ul style="list-style-type: none"> Deliver offers tailored to customer needs and requirements Develop the products and services marketed 	
PERSONAL DATA PROTECTION				
Corporate, Insurance	Reputational risk in the event of leaks, theft or inappropriate use of personal data	Personal data protection	<ul style="list-style-type: none"> Strengthening of the subcontractor questionnaire in the call for tenders process. Integration of GDPR clauses in contracts. Breakdown of the processes described in the Data Breach procedure 	
	Regulatory risk related to non-compliance with personal data protection regulations		<ul style="list-style-type: none"> Application of the principle of Privacy by design/BY default DPO opinion for all new products and services and/or significantly amended by the NAP Committee. 	

Consumers and end-users on whom the company is likely to have material impacts are identified in the "General Information" section of this report as "customers".

The impacts, risks and opportunities are linked to Crédit Agricole Assurances' business model through:

- the need for Crédit Agricole Assurances, as a subsidiary of a mutual banking group, to fulfil its role by making its offerings accessible, including to the most vulnerable people;
- the legal obligation to protect customers, their personal and medical data.

Some customer segments are identified as more vulnerable, such as financially vulnerable customers, the young and the elderly.

These customers could be exposed to occasional negative impacts, particularly in the event of a breach of personal data protection, discriminatory offers or insufficiently clear and accessible information on insurance products and services, which could lead to inappropriate or risky use.

Taking into account the risk of a negative impact on certain categories of customers due to a lack of clarity or due to unsuitable offers is a major challenge for Crédit Agricole Assurances. Particular attention is therefore paid to entry-level offers in line with the Crédit Agricole Group's strategy and existing regulations.

Offering entry-level offers that include essential guarantees can generate positive material impacts, as illustrated in France by the EKO motor and home formulas distributed by Crédit Agricole's network of regional banks and the third-party (motor) and essential (home) formulas distributed by LCL.

SCOPE OF APPLICATION

Crédit Agricole Assurances is part of the Crédit Agricole Group's approach to accessibility of the offer and customer protection.

The regulatory framework relating to customer protection and personal data protection is rolled out by Crédit Agricole Assurances' Compliance Department within the policies that apply to its entities. The Customer Protection and Personal Data Protection policies apply to the downstream part of the value chain (customers). Crédit Agricole Assurances employees are directly affected by the measures detailed in sections 2.3.2.II.3. "Customer protection" and 2.3.2.II.4. "Personal data protection".

FRAMEWORKS AND REFERENCES

Crédit Agricole Assurances' social strategy complies with the following frameworks for standards:

- UN Guiding Principles on Business and Human Rights;
- International Labour Organization's Declaration on Fundamental Principles and Rights at Work
- OECD Guidelines:

and thus takes into account issues related to human rights.

The Group has not experienced any cases of non-compliance with these principles in the past. Crédit Agricole S.A. is a signatory, for all Group entities, of the United Nations Global Compact and responds every year to its Communication on Progress questionnaire, which deals with, among other things, all subjects in terms of business and human rights. Crédit Agricole S.A. also responds, for all Group entities, to the Workforce Disclosure Initiative on the transparency of its commitments in terms of working conditions and human rights.

By proposing offers for vulnerable customers and entry-level offers, Crédit Agricole Assurances meets several fundamental rights mentioned in the aforementioned documents, such as the right to health and the right to an adequate standard of living.

To **protect customers**, the Group complies with several regulatory and internal frameworks:

- **regulatory framework:** legislative, regulatory and professional obligations relating to customer protection are spread across the four pillars (Quality of offerings, Transparency, Loyalty and Listening to customers). They come from European (e.g.: Insurance Distribution Directive (IDD), Sustainable Finance Disclosure Regulation (SFDR) or national (e.g. Act on the Growth and Transformation of Companies (PACTE) regulations, or market commitments (e.g. Recueil des engagements à caractère déontologique des entreprises d'assurance [Collected ethical commitments by insurance companies]);
- **customer protection corpus:** in order to comply with its obligations relating to customer protection, the Group has a dedicated body of standards. These standards apply to the entire Crédit Agricole Assurances Group on subjects such as the governance of insurance products, the duty of information for insurance matters and the complaints system. They are supplemented by a set of controls associated with each topic, which applies to the entire Crédit Agricole Group;
- **ethics charter:** Crédit Agricole S.A.'s Code of Ethics applied by Crédit Agricole Assurances expresses the Group's commitments to behaviour driven by its values and principles of action towards its customers. It reflects the Group's desire to do even more to better serve customers. Concretely, this means promoting respect and support for customers and loyalty to them by helping them make their decisions by offering solutions adapted to their profile and interests, while informing them of associated risks;
- **roles and responsibilities:** customer protection is each and everyone's responsibility, as specified in the Group's Ethics charter. This implies compliance by each employee and executive with the rules and principles relating to customer protection and vigilance in their day-to-day decisions and actions.

In terms of **personal data protection**, the Group complies with several regulatory and internal frameworks:

- **regulatory framework:** Crédit Agricole Assurances applies the European regulation on personal data protection (GDPR), and its national variations in each European country where the company is present;
- **Personal Data Protection system:** to ensure respect for the rights and freedoms of the persons whose personal data is processed, Crédit Agricole Assurances uses a system composed of the **following four pillars: "Governance", "Body of standards", "Training" and "Control"** (see section 2.3.2.II.4. Personal data protection
- **roles and responsibilities: management of this system** is provided by **Data Protection Officers** appointed within each entity.⁽¹⁾ They present an annual review of their activities at the highest level of their department.

II. Policies and action plans

1. Accessibility of offers and customer support

Crédit Agricole Assurances is part of the social policy set up by the Crédit Agricole Group and implements specific actions in its various markets. However, Crédit Agricole Assurances has not formalised a policy for the accessibility of its offers.

The risks of alteration of the commercial relationship related to poor management of customer disputes/complaints and the potential negative impacts on customers in the event of poor claims management are addressed *via* the customer dialogue methods, detailed in 2.3.2.I.1 "Interests and points of view of consumers and end users" above.

SPECIFIC FEATURES OF THE RETIREMENT SAVINGS MARKET

The subject of savings and retirement, whether individual or employer-sponsored, in addition to public schemes, is a major social concern in France and a major development focus for Crédit Agricole Assurances, which supports all policyholders in their preparation for retirement by offering complete, dedicated solutions.

Targeting customers appropriately

In the savings and retirement market, Crédit Agricole Assurances has set up systems based on establishing target markets (target customers), testing and monitoring products (to ensure that they meet the needs of their target customers), distributor management and customer complaint management. In accordance with ACPR recommendation 2024-01 of 28 June 2024 on the distribution of insurance, designers of insurance products must implement a product approval process with measures and procedures for each stage. These systems are described in section 2.3.2.II.3 "Customer protection".

Offering savings and retirement offers that are accessible to the majority

Crédit Agricole Assurances affirms its desire to support all its customers in building wealth and preparing for retirement by changing the conditions of access to the services offered in its savings and retirement contracts, to open them up to as many people as possible.

Thus, in 2025, Crédit Agricole Assurances extended access to a range of management services under profiled mandates for the customers of the Crédit Agricole and LCL Regional Banks. This offer, now available on a wider scope of savings contracts, has a reduced minimum investment threshold of €1,000. This management makes it possible, at no extra cost, to delegate the management of one's investments to an expert based on the profile of financial investor chosen. It is based on the referencing of ETFs (Exchange Traded Funds) and Clean Share funds⁽²⁾, with a view to reducing costs for the benefit of policyholders.

The new Oriance multi-media life insurance policy launched at the end of 2025 meets the same objective of accessibility and supporting customers in a commitment to long-term savings that preserves the performance of their investments. Distributed by the Crédit Agricole Regional Banks, Oriance is characterised by a minimum initial investment of €300. In the same vein, the individual PER offered by Crédit Agricole Assurances *via* its external distribution partners is accessible from €500.

(1) When the conditions provided for in Article 37 of the GDPR are met.

(2) Clean Share Funds are investment funds that are characterised by the absence of commission retrocessions.

Continuing digitalisation for omnichannel

Crédit Agricole Assurances' digital trajectory is in line with its overall ambition to be useful for customers and society and aims to enable everyone to access services and information through the channel of their choice.

In savings and retirement, the acceleration of digitalisation resulted in the opening of new online services for customers and advisors of Crédit Agricole's Regional Banks in 2024. This momentum continued in 2025 with free Self-Care ⁽¹⁾ life insurance payments for LCL customers, and the adoption of the new Oriance life insurance policy and its self-care management for customers of Crédit Agricole's Regional Banks.

Simplifying and writing customer documents in plain language

In order to improve the transparency and readability of offers as well as the user experience, Crédit Agricole Assurances ensures that the contractual documentation sent to customers is simple, clear and easily understandable.

Initial work on experimentation and acculturation of legal design, a technique for simplifying information using visual tools and favouring plain language, was launched in 2022.

In 2025, the information notice for the new Oriance multi-media contract was drafted with the aim of streamlining the editorial content, establishing a new visual structure, centralising information by theme and improving navigability with clear titles. Application of the principles of legal design to the information notice of the Oriance multi-support contract was guided by the "CSR reference framework" tool, which makes it possible to identify the issues of clarity and legibility of offers. The "CSR framework" is presented in the section "Climate change" in 2.2.1.IV.3.1.1.1.i. "The CSR framework".

Standardisation of these design principles and plain language drafting methods is underway so that they apply to all documents for Crédit Agricole Assurances' products (excluding collective pensions) distributed by the Crédit Agricole and LCL regional banks.

Promoting financial education for the general public

Financial education is an essential lever to gain autonomy and confidence in the management of personal finances. Since its creation, the Crédit Agricole Group has been a major player in financial education with the development of numerous financial education operations for its customers. Crédit Agricole Assurances is part of this project by making available to the general public sheets and videos deciphering retirement savings with a will, in particular, to explain to policyholders how they can contribute to a more sustainable economy.

Supporting customers in vulnerable situations

The Crédit Agricole Assurances distribution networks pay particular attention to financially vulnerable customers, with detection systems enabling advisers to intervene and offer appropriate support.

Customers with disabilities benefit from specific communication channels that ensure the accessibility of content and services, including digital ones. In 2025, 24 of the Group's websites were adapted to meet the digital accessibility standards established by the Interministerial Digital Department. In addition, since 2025, the annual statements of the situation of individual life-savings and funeral financing policies issued by Crédit Agricole Assurances and distributed by its banking networks have been available in Braille, upon request by the policyholder. Lastly,

discussions on the accessibility of customer journeys have just been initiated with a working group made up of Group employees with disabilities.

Proposing a solidarity savings offer

The desire to personalise individual and collective offers also implies offering diversified vehicles to savers, and in particular to those who wish to invest in solidarity vehicles, while remaining attentive to the returns offered. They enable the financing of activities chosen according to their social utility through labelled funds (Finansol), thematic funds (for example, funds with a societal theme Solidarity - CA Habitat et Humanisme [Habitat and Humanism] or Solidarity - CA Contre la Faim [Against Hunger]), structured "social bonds" products.

SPECIFIC FEATURES OF THE PROPERTY & CASUALTY INSURANCE MARKET

The issue of accessibility is all the more important in the property & casualty insurance market, as certain guarantees are mandatory and universal.

Access for all to offers and services

In order to prevent the most vulnerable from being put in a precarious situation and to help them cope with life's uncertainties, Crédit Agricole Assurances seeks to lighten the burden of insurance on household budgets by developing affordable offers for everyday risks (housing, mobility).

In France, Crédit Agricole Assurances has developed:

- an inclusive insurance offer in its new Motor and Home range, accessible to all customers, and which includes essential guarantees⁽²⁾, an attractive price and access to an adviser as well as to all online services:
- with the EKO formulas for motor (186,661 contracts at the end of 2025) and home (114,278 contracts at the end of 2025), distributed through Crédit Agricole's network of Regional Banks,
- the third-party formulas for motor (27,334 contracts at the end of 2025) and Essentiel for Home (50,737 contracts at the end of 2025), distributed by LCL;
- a multi-risk home insurance offer for young people aged 18 to 30, tenants of a property with a maximum of 2 rooms, offered with essential guarantees⁽³⁾. This offer, distributed by the network of Crédit Agricole, LCL and Crédit Agricole Immobilier Regional Banks and available online, covered the housing of approximately 183,000 young people at 31 December 2025.

In total, at the end of 2025, entry-level offers covered 390,000 customers in home insurance (including HRM for young people) and 213,000 car insurance customers.

Similar guidelines are followed in the other countries where the Group operates, in particular in Spain and Portugal.

The digitalisation of pathways appears to be an essential vector of inclusion and autonomy. By increasing operational accessibility, it enables the offer of services and information that do not exclude any customer, regardless of their personal or geographical situation. Since 2025, individual customers with banking services in the Crédit Agricole and LCL regional bank networks have been able to report claims related to water damage (without damage to third parties) or electrical damage via their banking app. The portal made available to farmers has been enriched with new management functionalities, such as the online adjustment of the insured cultivated area.

(1) Self Care refers to the practice by which the customer is given the possibility to perform management actions or access information independently through an application, a web service, or a conversational agent, for example.

(2) In other words, driver injury protection, up to €2 million with no minimum amount, with cover included for all vehicles (insured, borrowed, hired, including bicycles), civil liability, safeguarding of rights, roadside assistance, with an excess of 25 km in the event of a breakdown.

(3) That is to say, civil liability, fire, water damage, glass breakage, climatic events, natural disasters, storms, hail and snow.

Proposing offers adapted to customers with disabilities

In order to have a positive impact on as many people as possible, Crédit Agricole Assurances offers adapted and useful offers that meet the specific needs of people with disabilities.

In France, the new Multi-Risk Home and Motor insurance offers provide coverage at no extra charge for people with disabilities in respect of damage and theft for specific equipment or facilities (wheelchair, adapted car, *etc.*). Since June 2025, home insurance has included coverage everywhere for theft and accidental damage to wheelchairs, both motorised and non-motorised.

In France, car insurance includes, through the Driver Protection guarantee, the coverage of:

- adaptation work to be carried out in the victim's main residence following an accident in the event of inability to carry out the essential acts of everyday life;
- adjustments to be made in the insured's personal vehicle to adapt it to their disability.

In Portugal, specific equipment related to the policyholder's disability is covered by home insurance policies.

Since 2018, Crédit Agricole Assurances has deployed a specific system in France to make its telephone reception service for claims declarations and assistance for deaf and hard-of-hearing people accessible.

Strengthening prevention for policyholders

In order to limit the occurrence of accidents or claims, Crédit Agricole Assurances and its partner banks carry out preventive actions with their customers. Prevention advice is disseminated through several channels (policies, SMS, emailing and digital systems, workshops, *etc.*).

In France, Crédit Agricole Assurances also offers enhanced support for customers on certain topics such as free post-licence training courses for young drivers, support for customers who have suffered recurring claims of the same nature and specific information actions in the context of the Breast Cancer Awareness Month.

The Corporate insurance offer created and rolled out from 2020 by Crédit Agricole Assurances was strengthened in 2021 when risk prevention engineers joined the team to support the proactive preventative measures offered. The principles of this approach are detailed in the section on climate, section 2.2.1.IV.3.II.6. "Proactive approach to climate risk prevention for companies".

Improving customer well-being post-disaster

Taking into account the well-being of customers who have suffered a claim (fire, theft, water damage, hail, road accidents, *etc.*) is a major challenge for Crédit Agricole Assurances.

In France, to support its customers in disaster situations, Crédit Agricole Assurances has put in place:

- psychological support for claimants

Each year, Crédit Agricole Assurances manages more than a million claims ranging from a broken window to major events (house or business fires, serious personal injury, *etc.*). For customers, those events can be significant and traumatic, requiring a response which goes beyond the issue of financial compensation.

With this in mind, psychological and tailored support can be provided in order to help clients in their daily lives and life projects. Faced with this challenge, Crédit Agricole Assurances sets up a psychological support service during the post-claim period, whether it is related to an attack, an accident or a climatic event. This service consists of connecting customers and/or their relatives with psychologists from Work Place Options, a partner of Crédit Agricole Assurances, to help them find emotional balance. In the satisfaction survey conducted by Work Place Options, the service recommendation rate was 89% at the end of 2025, compared to 94% in 2024.

- support in rebuilding lives

Since 2019, Crédit Agricole Assurances has been offering individual support to its customers who have suffered personal injury to help them rebuild their lives and overcome their disabilities. It works with two external services: Kareo Horizon and Equiphoria.

- Kareo Horizon offers victims of bodily accidents comprehensive and personalised support in the construction of a new life project, in order to promote their return to autonomy,
- Equiphoria is a hippotherapy and neurological rehabilitation institute offering a global physical and psychological approach, based on work with horses.

In Spain, following the floods in Valencia in October 2024, Crédit Agricole Assurances set up a plan to offer support and psychological assistance to customers who may have been affected by the weather phenomenon, and facilitating access to professional help.

Support for vulnerable populations and the fight against over-indebtedness

For more than 20 years, in France, the Point Passerelle system has been supporting Crédit Agricole customers (or even non-customers) who are vulnerable following one or more life events (unemployment, death of a loved one, divorce, *etc.*). Working closely with local players, it identifies solutions to help them return to a stable and sustainable situation.

The Point Passerelle counsellors and volunteers also help those who do not have access to traditional credit to carry out their socio-economic integration projects by setting up support for their financial situation. In order to prevent situations of fragility, the Points Passerelle have implemented a training system on managing a budget *via* dedicated workshops held in the regions of the Regional Banks.

Aware of the importance of maintaining mobility, in particular for these vulnerable people, since 2018, Crédit Agricole Assurances has opened up the possibility to beneficiaries of Points Passerelle to benefit from the reimbursement of six months' motor insurance premiums.

In 2025, Crédit Agricole Assurances strengthened its commitment to inclusion and social cohesion and expanded access to Points Passerelle to home insurance, individual health insurance (including Complementary Health Solidarity insurance), individual death (death insurance and funeral insurance) and creditor insurance (consumer micro-credit). The maximum period for the reimbursement of contributions has been increased from six to twelve months and new facilities have been introduced. For example, funeral assistance is covered by Previséo Obsèques in the event of the death of a loved one for beneficiaries of Points Passerelle, including when they do not have funeral insurance.

In 2025, in its desire to support the most vulnerable people, Crédit Agricole Assurances increased its assistance for victims of domestic or intra-family violence. Emergency benefits such as relocation, transport to a trusted person or a place to file a complaint are now included in home insurance and legal protection contracts.

Facilitating access to healthcare and ageing well

Faced with the growing challenges of access to care and the ageing population, Crédit Agricole Assurances places health and ageing well at the heart of its challenges.

In France, Crédit Agricole Assurances is committed to the Complementary Health Solidarity scheme (CSS) in order to offer the most vulnerable customers who meet the eligibility criteria minimum health cover. An exit contract allows customers who are no longer eligible for the CSS to benefit from an initial formula for one year without loss of guarantees and at a regulated rate.

In addition, Crédit Agricole Assurances health offerings for individuals are based on solidarity and responsibility. No medical selection takes place, the coordinated healthcare circuit is followed, minimum reimbursements (such as patient contributions to consultations, pharmacy fees and hospital costs) are applied and preventive procedures are covered. Access to benefits is not subject to any waiting period, either at the time of subscription or during the life of the contract.

Moreover, these offers have included "100% Santé" ("100% Health") since 1 January 2020 in order to support the "nothing to pay" principle for customers and thereby reduce incidences of the most vulnerable who do not have healthcare.

To support the increase in life expectancy, Crédit Agricole Assurances removed the age limit for taking out its solidarity and CSS health contracts in June 2023 and has adapted its cover to better meet the needs of its senior policyholders (for example, housework hours if the person is unable to move, and prevention actions such as flu vaccinations).

These different provisions are shared by Mudum Seguros in Portugal.

Similarly, in response to the increase in mental health problems, Crédit Agricole Assurances covers psychological consultations. In France, for psychology consultations, after payment under the mandatory health regime, Crédit Agricole Assurances will pay the remaining cost to the policyholder regardless of the policy held. Similar offers are available in Portugal.

Crédit Agricole Assurances is also involved in the Crédit Agricole Group's approach to the challenges of ageing well, which is further described in the Crédit Agricole Group's Sustainability Statement.

SPECIFIC FEATURES OF THE CREDITOR INSURANCE AND INDIVIDUAL DEATH AND DISABILITY MARKET

Proposing an inclusive creditor insurance offer

Access to loans, whether real estate or professional, contributes to the economic balance of families and makes it possible to carry out projects essential to private or professional life. Since 2023, the Crédit Agricole Assurances Group has enabled women suffering or having been affected by breast cancer to take out a loan insurance policy without waiting for the legal period of 5 years of right to be forgotten set by the AERAS Convention. Extended in 2024 to include male cancers (prostate, testicular), the Crédit Agricole Assurances loan insurance policy has been offered without additional premiums or exclusion of cover by the Crédit Agricole and LCL Regional Bank networks since October 2025, up to a limit of €1.5 million.

Increasing the clarity of guarantees

In 2025, as part of a market dynamic and under the impetus of the Financial Sector Consultative Committee (CCSF), Crédit Agricole Assurances improved the readability and comparability of its funeral insurance policies by providing policyholders with standardised information tables on the websites of the Crédit Agricole and LCL Regional Banks.

Supporting vulnerable populations and the fight against over-indebtedness

The actions carried out in the field of creditor insurance and individual protection in support of vulnerable populations and the fight against over-indebtedness are presented above in the section "Specificities of the property & casualty insurance market"/"Support for vulnerable populations and the fight against over-indebtedness".

SPECIFICITIES OF THE GROUP INSURANCE MARKET

Since 2015, Crédit Agricole Assurances has developed a comprehensive and innovative group insurance offer for access to care and health prevention for the French market, built and enhanced in collaboration with an ecosystem of partners and other Crédit Agricole Group entities (Pacifica in individual health and Crédit Agricole Santé & Territoires).

Strengthening occupational health prevention for the benefit of policyholders

Prevention is a strategic intention at the heart of Crédit Agricole Assurances' corporate project. In terms of healthcare, Crédit Agricole Assurances' objective is to become a key player responding to one of the main concerns of the French people, particularly in connection with difficulties in accessing care and the development of chronic diseases.

Since 1 January 2024, the range of group insurance services for policyholders has evolved with a new 100% digital journey accessible from the web space and the "Ma Santé" app. Designed to facilitate the health procedures for policyholders, "Ma Santé" offers simplified and free access to services such as teleconsultation, personalised prevention check-ups or requests for home care by a health professional.

In 2026, Crédit Agricole Assurances will strengthen its prevention approach by deploying a pilot system to support its policyholders on two priority health issues:

- mental health: by offering, in partnership with Teale, a support solution for young people facing a mental health problem. First prize winner of Innov & Act 2025, the internal innovation challenge organised by Crédit Agricole Assurances, Teale deploys a holistic solution to support policyholders with their mental health, combining prevention and personalised long-term support actions;
- the detection of health risks and the screening of chronic diseases: by offering, in partnership with the start-up Kor, a hybrid solution, both human and digital, allowing a digital health check-up to be carried out while being supported by doctors.

At the same time, Crédit Agricole Assurances is rolling out and coordinating, in conjunction with Crédit Agricole Santé & Territoires, a subsidiary of the Crédit Agricole Group, a prevention approach in the regions, by offering preventive health actions in companies for the benefit of employees. These services, which complement insurance offers and can be customised according to the company's needs and rolled out with internal (such as Medicalib) or external partners, are a source of policyholder satisfaction and corporate loyalty.

Supporting the most vulnerable policyholders

As an insurer, Crédit Agricole Assurances' mission is to support all its customers, companies and employees, at every moment of their lives. Crédit Agricole Assurances, as a universal local *bancassureur*, has the capacity and the responsibility to act in favour of the most vulnerable in order to reduce inequalities in access to healthcare.

In order to help its most vulnerable policyholders and to meet the growing expectations of companies in terms of personalised and effective social actions, Crédit Agricole Assurances created a Social Action Division in July 2025 to take over the management of its social action funds. The priority of social action is to help vulnerable employees and their families cope with healthcare expenses not reimbursed by their contract (high out-of-pocket expenses, hospitalisation, serious illness, disability support, etc.). Crédit Agricole Assurances' management of social action funds is accompanied by the implementation of a secure system, accessible to all, integrated into the customer journey and "Ma Santé" app. Dedicated cross-functional governance involves the Group Insurance, CSR and Compliance teams.

2. Cybersecurity and the fight against cybercrime

STRATEGY

Background

The Crédit Agricole Group's "Ambition 2025" medium-term plan includes a technological transformation plan which is detailed in the "IT 2025" programme. With the rollout of this ambitious plan, the Crédit Agricole Group is positioning itself as a trusted digital third party in the use of data and the robustness of its IT systems to guarantee data security.

For several years, like other players in the banking and financial sectors, the Crédit Agricole Group has been facing cybercrime targeting its information system and that of its subcontractors. Aware of the challenges related to digital security, the Crédit Agricole Group has placed cyberthreats at the heart of its operational risk management priorities and employs a cybersecurity strategy to control them.

Frameworks and references

The entire **Information Systems Security Normative Framework**, prepared by Crédit Agricole S.A. and implemented within Crédit Agricole Assurances and its various entities and subsidiaries, is made up of a set of documents structured along three levels:

- the **main policy** establishes the principles for managing risks related to an information system security defect and their implementation in security, organisational and operational measures. It is supplemented by several primary procedures, which specify the policies for implementing cross-functional measures in the form of safety rules. These documents are the main domain;
- each **domain policy** establishes security requirements related to the topic of the domain. These policies cover the following areas: access, architecture, data, outsourcing, evolution, maintenance, monitoring, incidents and resilience. The policy may be supplemented by domain procedures, which establish the organisation and processes used to implement all or part of its rules;
- the **standards** establish the methods for implementing the domain policy, at operational or technical level.

GOVERNANCE

The Group's risk appetite statement, submitted each year for approval to the Board of Directors of Crédit Agricole S.A., includes key indicators relating to IT risk (in particular the proportion of employees trained in cyber risks).

The **Group Security Committee (GSC)**, which reports to the Executive Committee, is the umbrella body for security governance within the Group. This decision-making committee establishes the security strategy and notably assesses the Group's level of control in the area of information systems security. The cybersecurity strategy and its appropriateness to the threat are regularly reviewed by the Group Security Committee (GSC).

The Internal Control system, structured around three lines of defence, oversees the management of cyber risks. The first line of defence, made up of operational teams, includes a decentralised network of IT Security Officers (ITSO). It is responsible for identifying the Group's level of exposure to IT security risks and ensuring that it is kept within the limits set, taking into account the Group's risk appetite and the security measures of the ISSP (Information Systems Security Policy)

The Group Risk Department (GRD) is the second line of defence; it exercises permanent and independent control at its own level by relying on a network of Information Systems Risk Managers (ISRM), reporting to the Risk Management Function Managers (RMFM) of each Group company.

As the third line of defence, the General Inspectorate (GLI), supplemented by Crédit Agricole Assurances' internal audit, checks the compliance of the information system with the security policy (ISSP), as well as the level of control of IT risk and assesses the system put in place by the first and second lines of defence. In addition, the Crédit Agricole Group is covered by a cyber insurance policy that insures the financial impact due to damage to the information system and the loss of confidential data.

Furthermore, the Crédit Agricole Group has set up an IT Security business line and organisation made up of specialised experts. A Cybersecurity Department is supported by three operational entities:

- CERT (Computer Emergency Response Team), a true outward-facing watchdog, is responsible for anticipating and responding to security incidents. The Crédit Agricole Group's CERT is accredited by the TF-CSIRT (Task Force – Cyber Incident Shared Response Team) and a member of FIRST (Forum of Incident Response and Security Teams);
- the Cyber Defence Operational Centre designs and operates security, prevention, monitoring, rescue and remediation systems.
- the SOC (Security Operation Centre) operates the internal monitoring of data centres and IT networks entirely hosted in France.

OBJECTIVES

The Crédit Agricole Group implements a set of IT security rules to protect its data and that of its customers, and to guarantee the availability of IT systems.

More generally, the Information System Security Policy (ISSP) provides a common framework for all stakeholders in order to meet the Group's security objectives.

SCOPE OF APPLICATION

The ISSP applies to all companies included in the Crédit Agricole Group's consolidated monitoring scope (PSC).

ACTION PLANS/MEASURES

Control and steering

Security reviews, audits and tests are carried out periodically by the three lines of defence and external auditors to control the compliance of the information system and its security.

The information system security control and management system is based on tools to assess and report on the Group's level of control of IT risks, including IT security (dashboard, control plan, IT Radar, in particular).

Lastly, the Crédit Agricole Group has modelled its major cyber risk scenarios to reproduce, in terms of risk, the efficiency of the security measures deployed.

Awareness and culture of cyber risk

The Crédit Agricole Group actively raises its employees' awareness of cyberthreats to remind people of the issues related to individual practices and maintain essential reflexes. Awareness-raising is based on various communication channels (guides, training, targeted actions and thematic exercises). Awareness-raising actions for customers are also carried out on a regular basis.

Information System Security Policy (ISSP)

The ISSP is part of the overall framework established by the General Information System Risk Management Policy (GISRMP) and the Crédit Agricole Group's Business Continuity Plan Policy, published by the Group Risk Department. The ISSP is reviewed annually and incorporates the issues of the availability, integrity and confidentiality of the Group's information systems and the main provisions of the Digital Operational Resilience Act (DORA). It establishes the main principles of risk management and their implementation in security, organisational and operational measures. It is supplemented by procedures and standards to facilitate operational implementation. The standards are published on the Crédit Agricole Group intranet.

Protection of the information system and data

Access to the information system is limited to authorised and authenticated users (strong or multi-factor authentication) and with secure equipment (tighter configurations). Information systems are compartmentalised to protect assets and data from cyberthreats (isolation of administration environments, compartmentalisation according to the criticality of the systems).

The security of IT outsourcing is analysed before contracting, governed by contractual clauses and supervised throughout the service. Security audit rights are exercised.

Operations and changes

The IT project methodologies in place make it possible to identify the risks and the means to manage the security of systems and data upstream of their internal development or their acquisition.

The operation of the information system is governed by procedures. System vulnerabilities are corrected in a timely manner commensurate with their level of risk.

Cyber incident system and business continuity plan

Detection and response systems are in place to identify any security risk, in particular data extraction attempts, and to act accordingly.

The information system is designed to meet the resilience objectives expressed by the business lines and formalised in their Business Continuity Plan (BCP). Solutions are put in place and tested to respond to scenarios of information system unavailability, whether the cause is process-related or physical (including workstations).

3. Customer protection

Crédit Agricole Assurances aims to protect customers and their legitimate interests through an approach based on the following mechanisms:

- a **monitoring system** making it possible to identify future regulations and anticipate operational variations within the Group;
- an **operational implementation** for legislative, regulatory and professional obligations. By way of illustration:
 - the implementation of a complaints management system,
 - the treatment of dormant assets;
- a **Product Governance system** regulated by a set of procedures and controls established by the Compliance Department, with implementation being the responsibility of the entities. "Product governance" aims to ensure the quality of the offers proposed to all customers by marketing offers adapted to the target market, while establishing an exchange of information between the producers and distributors of these offers. The relevance of the offers is assessed from the design stage and throughout the time the product is owned. The New Activities and New Products Committee (NAP Committee) plays an essential role in the validation and maintenance of offers by ensuring the compliance of releases (compliance with "Product Oversight and Governance" (POG) requirements, clarity, accuracy and transparency of information, other compliance issues, *etc.*);
- an **organisation and training system** for intermediaries in order to spread the culture of customer protection;
- a **control system** ensuring the proper implementation of the body of standards;
- reports are regularly sent to the regulators to which Crédit Agricole Assurances reports (for example: questionnaires dedicated to Customer Protection are sent to the APCR).

4. Personal data protection

Crédit Agricole Assurances entities process the personal data of many stakeholders: customers, prospects, employees, candidates, directors, service providers, Internet users, *etc.*

In order to ensure respect for the rights and freedoms of the persons whose data are processed, Crédit Agricole Assurances' entities rely on a system made up of the following four pillars: "Governance", "Body of standards", "Training" and "Control", which is supervised by the Data Protection Officers appointed within each entity.

The "Governance" pillar is reflected in particular in the integration of the issue of personal data protection in the NAP committees, the Cloud referencing committees in the event of the use of IT services in the Cloud, and the Risk and Internal Control Committees.

The “Body of standards” pillar includes a chapter dedicated to personal data protection, updated in early 2023 and rolled out in all Crédit Agricole Assurances entities subject to the GDPR. Its implementation within the entities is monitored by the Group Compliance Department.

The “Training” pillar gives Crédit Agricole Assurances Group employees the ability to process personal data in accordance with the body of standards. A rich and varied training programme is available. It includes mandatory training for all employees

particularly exposed to personal data processing, training dedicated to upgrading the skills of DPOs, and awareness-raising for specific business lines.

The “Control” pillar ensures compliance with the rules set out in the Crédit Agricole Assurances body of standards. The results of these checks are reported to the Group Compliance Department every six months. This pillar is also based on the Crédit Agricole S.A. GDPR indicators, rolled out in 2025 to all Crédit Agricole Assurances entities.

III. Metrics and targets

Crédit Agricole Assurances has not yet established a target for consumers and end users.

Requests to exercise rights received by Group entities

These rights are understood as the rights provided for under the GDPR: access, rectification, erasure, limitation, opposition and portability. Since then, the half-yearly metric covers all Crédit Agricole Assurances entities subject to the GDPR, with the exception of CA Life Japan, which is not subject to the General Data Protection Regulation.

	2025	2024
Number of requests to exercise rights received by Group entities	591	215

The scope covered by the metric published in 2024 is limited to the following entities: Predica, Pacifica, Crédit Agricole Assurances Retraite, CACI and CA Vita. The entities included in the scope of consolidation for the 2025 report received 449 requests to exercise rights in 2024.

2.4 BUSINESS CONDUCT RESPONSIBILITY

2.4.1 ENSURE COMPLIANCE WITH REGULATORY AND PROFESSIONAL OBLIGATIONS

The conduct of business within Crédit Agricole Assurances is reflected in two major issues: compliance with regulatory and professional obligations managed by the Compliance Department, and sound management of business relationships with suppliers, managed by the Purchasing Department.

I. Governance

Business conduct is an issue monitored by the highest bodies of Crédit Agricole Assurances: the Board of Directors and its specialised committee (Audit and Risk Committee), the Crédit Agricole Assurances Executive Committee *via* its specialised committee (Risk and Internal Control Committee). These committees (in particular the Risk and Internal Control Committee) are involved in defining, validating and monitoring the application of Compliance policies (Promotion of an ethics culture, Prevention of conflicts of interest, Fighting against corruption. Protection of whistle-blowers, Fighting against financial crime, Market abuse prevention). They are regularly informed of the effectiveness of these policies and any incidents detected.

Members of the Board of Directors are made aware of compliance issues and regulatory and professional obligations (e.g. professional conduct, ethics, the fight against corruption).

In addition, the Compliance Department of Crédit Agricole Assurances participates in the Group Compliance Management Committee (“CMCG”) of the Crédit Agricole S.A. Group.

II. Compliance strategy

The mission of the Compliance Department is to ensure that Crédit Agricole Assurances entities, executives and all employees comply with the regulations and ethics applicable to insurance and financial activities. Compliance ensures that there is no risk of non-compliance within any entity within its scope of responsibility.

Thus, the Compliance business line affirms its determination to implement regulations in an operational manner and to promote an ethics culture within Crédit Agricole Assurances. It expresses and implements this through three pillars: the Societal Project, the Customer Project and the Human-Centric Project, in line with the Group's Corporate Purpose and Project.

At the same time, Crédit Agricole S.A. has been promoting ethical conduct since 2019 with the adoption of its Corporate Purpose: "Act every day in the interest of our customers and society". This is reflected in particular in:

- support for everyone over the long term, in daily life as well as in long-term projects; and making loyalty, transparency and education the key words of our advice;
- placing human responsibility at the heart of our model;
- ensuring access to secure technology best practices for our customers and teams;
- to be the trusted partner of all clients, from the smallest to the wealthiest, from very small enterprises (VSE) to the largest international groups.

IV. Impact, risk and opportunity management

The table below shows the impacts, risks and opportunities (IRO) relating to compliance with regulatory and professional obligations identified by Crédit Agricole Assurances and matériel for all sections (Corporate, Investor and Insurer). They result from the double materiality analysis validated by Crédit Agricole Assurances' governance bodies.

They are associated with policies, actions as well as the targets and performance measurements that make it possible to address them, where applicable. These elements are detailed in the rest of the document.

IRO	Policy	Actions	Targets and performance measures
Regulatory risk in the event of non-compliance with regulations and the expectations of supervisory authorities in terms of business ethics and the fight against corruption	Ethics	<ul style="list-style-type: none"> • Rollout of the new version of the Ethics Charter to Crédit Agricole Assurances entities and sent to all employees • Launch of the annual Ethics Quiz in all Crédit Agricole Assurances entities 	
Regulatory risk in the event of non-compliance with obligations in terms of fighting against financial crime	Fighting against financial crime	<ul style="list-style-type: none"> • Training of employees on the challenges of AML/CFT and international sanctions • Knowledge of the entities' customers and operations with assessment of risk profiles • Detection of atypical transactions and, where applicable, their reporting to the financial intelligence units; • Classification of AML-CFT risks and assessment of entities' exposure to international sanctions • Intragroup exchange of AML-CFT information • Data screening • Regular controls and audits. 	
Regulatory and reputational risk in the event of a failure of the whistleblower system to report unethical internal practices	Whistleblowers	<ul style="list-style-type: none"> • Awareness-raising elements on the whistleblower system are regularly included in other events or documents under the Compliance Department. Raising awareness among the business lines identified as sensitive during action plans • Information relating to the internal whistleblowing system, including the link to the whistleblowing platform, is available on the CAA Group website 	
Regulatory risk in the event of insufficient detection of conflicts of interest and market abuse (market integrity)	Conflicts of interest and market abuse	<ul style="list-style-type: none"> • The procedures and controls govern the prevention and management of regulatory conflicts of interest (in particular DDAs) as well as personal conflicts of interest (private mandates, personal ties, etc.) • Crédit Agricole Assurances' register of conflicts of interest is kept in a dedicated tool 	
Negative impacts on the living conditions of customers or stakeholders in the event of unethical practices (e.g. corruption)	Fight against corruption	<ul style="list-style-type: none"> • The Crédit Agricole Group Compliance Department monitors the deployment of the entities' anti-corruption systems annually through a questionnaire based on the Crédit Agricole Group's expectations in terms of compliance programmes (described in the procedure note). This questionnaire is reviewed annually 	

III. Regulatory framework

Crédit Agricole Assurances' obligations with regard to business conduct derive from various regulations relating to:

- conflicts of interest and the protection of financial markets (e.g. Insurance Distribution Directive (IDD), European Market Abuse Regulation (MAR), Market Abuse Regulation (MAD);
- the fight against financial crime (e.g. international sanctions programme and AML/CFT regulation);
- the fight against corruption and the protection of whistleblowers (e.g. Sapin II law, duty of care, Wasserman law, transposition in France of Directive (EU) 2019/1937, recommendations of the French Anti-Corruption Agency).

1. Promotion of an ethics culture

ACTION PLANS

The ethics culture roadmap is reviewed annually by the Appointments and Governance Committee of the Board of Directors of Crédit Agricole S.A. At Crédit Agricole Assurances, it focuses on the following areas:

- the executives and directors of Crédit Agricole Assurances are trained in compliance issues; In addition, the promotion of ethics is taken into account in the performance evaluation and compensation of Crédit Agricole Assurances' corporate officers;
- Crédit Agricole Assurances Group employees have a body of ethics standards (Group Ethics Charter and Code of Conduct) and are regularly made aware of issues (communications, newsletter, etc.). New hires are required to familiarise themselves with the Ethics Charter and Code of Conduct when they take up a position in the company;
- the conduct risk management assessment system is established and coordinated by Crédit Agricole S.A., and it is applied at the level of Crédit Agricole Assurances and its entities. Action and remediation plans are rolled out where necessary.

Following the performance of an external audit of its ethics framework, the Group updated its Ethics Charter.

Each of the Crédit Agricole Assurances entities is responsible for promoting and deploying the ethics culture.

The Crédit Agricole Assurances Compliance Department supports the entities in the rollout and management of this ethics culture by drawing on the roadmap established by Crédit Agricole S.A.

METRICS AND TARGETS

General training on the fight against corruption and professional ethics and professional conduct

Crédit Agricole Assurances runs a training programme related to business conduct including modules dedicated to the fight against corruption as well as professional ethics and professional conduct. Some of these training courses are provided to all employees of Crédit Agricole Assurances and others target employees based on the nature of their activity or position (e.g. employees exposed to the risk of corruption). These employees are identified by the entities based on their corruption risk mapping. Members of the Boards of Directors also receive training on these Compliance topics, which include the fight against corruption, professional ethics and professional conduct.

Name of training	Type of training	Format	Duration	Target population Employees of Crédit Agricole Assurances and its entities on permanent or fixed-term contracts	Mandatory	Final quiz/ minimum success rate	Period from taking office to completion	Renewal
Fight against corruption	New hires (taking up position)	E-learning	30 mins	All permanent and fixed-term employees	YES	YES (80%)	Within 3 months	Every three years via Scan Up or by taking e-learning courses
	Scan Up knowledge renewal	E-learning	10 mins	All permanent and fixed-term employees who need to update their knowledge	YES	YES (80%)	-	Every 3 years
	In-depth exposed employees	E-learning	20 mins	Employees most exposed to the risks of corruption due to their job.	YES	YES	Within 3 months	Every 3 years
Professional ethics and professional conduct	New hires (taking up position)	E-learning	45 mins	All permanent and fixed-term employees	YES	YES (80%)	Within 3 months	Every three years via Scan Up or by taking e-learning courses
	Scan Up knowledge renewal	E-learning	10 mins	All permanent and fixed-term employees who need to update their knowledge. 42 h ALUR act compliant	YES	YES (80%)	-	Every 3 years
Compliance issues	Regulatory changes	In-person	1 hour 30 mins	Members of Boards of Directors	YES	NO	-	Annually

Ethics awareness and training

Every six months, the Group Compliance Department calculates for Crédit Agricole Assurances the ratio between the number of employees who have completed the "Professional ethics and professional conduct" training and the number of employees who must take the training during the reference period of the training, as established in the Group's governance texts.

The data used to perform the calculation are reported by the entities (via an internal tool) to the Group Compliance Department. This validates the metric after performing a consistency check.

Each year, the Group Compliance Department calculates for Crédit Agricole Assurances the ratio between the number of employees who have completed the ethics quiz and the number of employees who must take the ethics quiz, as established in the Group's communications. The data used to perform the calculation are reported by the entities to the Group Compliance Department. This validates the metric after performing a consistency check.

The "Ethics & You" quiz is a multiple-choice questionnaire, reviewed annually, dealing with a specific ethics theme for each question. The main associated principles and the best practices to be adopted by employees are reviewed through scenarios inspired by their daily lives.

The content of these two training courses voluntarily deals with themes and ethical issues developed in the Code of Conduct (e.g. promotion of diversity, prevention of conflicts of interest, loyalty to customers, fight against fraud, etc.).

Title of the module	Uptake rate in 2025	Uptake rate in 2024
"Professional ethics and professional conduct" training	97.75%	96.73%
Ethics Quiz	93.26%	80.95%

2. Preventing conflicts of interests

ACTION PLANS

Ongoing action plans for preventing conflicts of interest are based on the following areas:

- **employee training and awareness:** training programmes are rolled out in all Crédit Agricole Assurances Group entities. They provide an understanding of the regulatory issues, responsibilities and risks associated with conflicts of interest. They consist of a specific e-learning and regular awareness-raising campaigns for executives and employees;
- **the system for preventing and managing conflicts of interest:** it is governed by a procedural corpus covering regulatory conflicts of interest (Insurance Distribution Directive [IDD], Market Abuse Regulation [MAR], Market Abuse Directive [MAD]) and personal conflicts of interest (in particular, private mandates);
- **the control system:** established by Crédit Agricole Assurances, it aims to ensure the proper implementation of the body of standards with the entities according to their activities;
- **management of the system for detecting and managing conflicts of interest:** conflicts of interest are dealt with locally at the level of each entity, and at Crédit Agricole Assurances level for conflicts of interest between entities;
- **for Crédit Agricole Assurances,** conflicts of interest are managed using the Group's tool. A report on the Group's conflicts of interest is sent annually to the management bodies *via* compliance reports.

3. Fight against corruption

Topics and risks related to breaches of probity, including corruption and in particular the payment of bribes, are covered by the Group's anti-corruption system in place.

ACTION PLANS

The ongoing anti-corruption action plans focus on the following areas:

- **employee training and awareness:** training programmes are rolled out within Crédit Agricole Assurances entities to understand the legal framework and identify the issues and responsibilities of each person. The corruption patterns and risks involved, the due diligence to be carried out to reduce

these risks, the behaviour recommended in the face of solicitations, the procedures for collecting reports of inappropriate conduct, as well as the personal sanctions incurred in terms of both disciplinary and criminal matters in the event of violations are presented and illustrated. In addition, anti-corruption officers are appointed by the governing body within the consolidating entities;

- **management of the system around:**
 - **the procedural note** on the fight against corruption and the control plans associated with this note. In addition, accounting control procedures ensure that the books, registers and accounts are not used to conceal acts of corruption or influence peddling,
 - **the anti-corruption code of conduct.** In addition, a disciplinary system makes it possible to sanction employees in the event of violation of the company's Code of Conduct.
- **at the same time, third-party assessment procedures and systems** also contribute to the fight against corruption. Furthermore, suppliers are also made aware of the fight against corruption, *via* the sharing of Crédit Agricole's ethics approach and the formalisation of contractual clauses;
- **the management of corruption risks** is based on the risk mapping rolled out by the entities according to a methodology established by Crédit Agricole Assurances. Reinforcement or remediation actions may result;

The entire anti-corruption system, risk mapping and associated action plans are reviewed annually by the management of each of the entities. Additionally, the management and deployment of anti-corruption systems within Crédit Agricole Assurances' entities are supervised annually by the Group Compliance Department, and followed by an action plan to strengthen or remedy where necessary;

- **the handling of incidents of corruption:** every case of corruption is investigated by the compliance departments of the entity concerned, drawing on other experts if necessary (audit, risks, Human Resources, etc.). The cases and measures taken are presented to the entities' Internal Control Committees. Remedial measures include the strengthening of procedures and controls on the process concerned, and any disciplinary and legal sanctions. Thus, the investigators (compliance department/audit/external firm) and the management chain concerned by the incidents of corruption are separate;

- **anti-corruption management system certification:** in 2017, the Crédit Agricole Group was the first French bank to receive ISO 37001 certification for its anti-corruption management system, obtained through audits carried out by an independent body. This certification was renewed in 2019 and 2022, in

accordance with a three-year renewal cycle, demonstrating Crédit Agricole S.A. and Crédit Agricole Assurances' desire to adhere to high international standards in the fight against corruption over the long term.

METRICS

"Fight against corruption" training

Every six months, the Compliance Department of Crédit Agricole Assurances calculates the ratio between the number of employees of its entities who have completed the "Fight against corruption" training (general module for all employees and module specific to the most exposed occupations for the employees concerned) and the number of employees who must take the training during the reference period, as established in the Group's governance texts.

The data is collected from the entities *via* an internal tool and are subject to a consistency check by Crédit Agricole Assurances' Compliance Department before validation.

Under this system, all employees are covered by a training programme, for which the completion rate is indicated below:

Name of training	Uptake rate in 2025	Uptake rate in 2024
Fight against corruption - General Module	98.17%	97.00%
Fight against corruption - Most exposed occupations	98.41%	98.15%

Convictions and fines for violating anti-corruption and anti-bribery laws

Each year, Crédit Agricole Assurances' Compliance Department records the number of convictions for violations of anti-corruption and bribery laws for all its entities. For this, it relies on the Operational Risk and the Fight against Corruption processes.

The Crédit Agricole Assurances Compliance Department thus confirms the number of convictions and the amount of the associated fines.

	2025	2024
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0
Amount of associated fines (<i>in € thousands</i>)	0	0

4. Protection of whistleblowers

ACTION PLANS

The ongoing action plans for the Protection of Whistleblowers are structured around the following areas:

- **raising awareness of directors and employees:** communications are made to employees of the entities (including videos, files on the website, a newsletter, *etc.*), emphasising the notion of good faith, to inform, reassure and build confidence. In addition, the Ethics Charter and the codes of conduct of the entities include the essential communication elements of the internal whistleblowing system;
- **the management of the Whistleblowing System** is established by the Crédit Agricole S.A. Compliance Department in the form of procedures and an associated control plan, which are deployed by the Crédit Agricole Assurances entities;
- **the anti-corruption officer** is responsible for managing the anti-corruption programme, receiving alerts under the "Right to see alerts" system and the Annual Management Review;
- the whistleblowing system within Crédit Agricole Assurances is based on **two reporting channels:**

- **the whistleblowing platform:** Crédit Agricole S.A.'s platform is secure, available in nine languages, accessible 24 hours a day, seven days a week, from a professional or personal computer and open to any natural person. It guarantees total confidentiality of the information contained in the alert and the identity of the whistleblower using data encryption. At the end of the processing of the file, the data relating to the alert are rendered anonymous and then archived. The service is classified as "critical and significant" within the meaning of the EBA and is subject to special supervision. The contract that governs this service provides for performance obligations (*e.g.* deadlines for handling the alert, deadlines for implementation of solutions) and reporting obligations (*e.g.* summary report of incidents, Steering Committees, *etc.*);
- for Crédit Agricole Assurances Group employees, reporting of an alert to their line manager, their Human Resources Department or their Compliance Department. In the event that reporting *via* the hierarchy proves to be unsuitable for the situation (*fear of reprisals, pressure from the hierarchy, hierarchy involved, etc.*), the employee can use the alert reporting platform;

- maintenance of the alert processing system:
 - the system meets legal and regulatory requirements, for example by ensuring anonymity when this option is chosen by the whistleblower, confidentiality of processing, handling of the alert within seven working days, management of authorisations, and guarantees of no reprisals against the whistleblower
 - each report is investigated impartially and rigorously by authorised Crédit Agricole Assurances employees. (Compliance business line). For this, they receive dedicated training, with training modules produced and maintained by the Compliance Department. Employees processing the alerts sign a confidentiality agreement,
 - during the investigation phase of the alert, discussions between the whistle-blower and the person in charge of the case are possible *via* the secure dialogue box of the Group tool. At the end of the investigation, the whistleblower is informed of the closure of the file,
- the employees in charge of processing the alerts may, depending on the type of alert concerned, call on cross-functional and independent expertise for analysis and decision-making regarding the action to be taken. This independent expertise takes the form of an *ad hoc* "Internal Alert Management Committee", set up according to the needs of the Compliance, Human Resources, General Secretariat or other managers;
- management of the alert reporting system:
 - management of the implementation of the "Whistleblowing" system falls under the management of the implementation of the Fight against Corruption system. The annual anti-corruption questionnaire thus enables the Crédit Agricole Assurances Group Compliance Department to identify whether any elements relating to the Whistleblowing system are missing within an entity. If this is the case, action plans are requested from the entities and monitored by the Crédit Agricole Assurances Group Compliance Department,
 - the processing of alerts is regularly reported by the Internal Whistleblowing Officer to the Risk and Internal Control Committee concerning alert volumes.

METRICS

In line with the objective of facilitating the reporting of alerts, the Group monitors the number of alerts declared on the dedicated platform over time.

Alerts recorded in the Group's internal alert reporting tool

Each year, the Group Compliance Department extracts the number of alerts received for Crédit Agricole Assurances' entities in the internal tool: this is the number of alerts before processing. It may therefore include alerts that, following investigations, will prove to be not relevant.

The metric is validated internally by the Group Compliance Department.

	2025	2024
Number of alerts recorded in the Group's internal alert reporting tool (before processing)	8	7

5. Fighting against financial crime

ACTION PLANS

The ongoing financial crime action plans are based on the following mechanisms:

The Customer Knowledge system, which includes:

- a Crédit Agricole S.A. Group framework of standards, applied by Crédit Agricole Assurances, including obligations relating to Customer Knowledge, which is regularly updated and shared with the Group's partner banks;
- a control corpus;
- management indicators paying particular attention to customers of entities that are not involved in the third-party introductions and to customers of entities in third-party introductions that no longer have a banking relationship with a bank of the Crédit Agricole S.A. group.

The fight against money laundering and the financing of terrorism ("AML-CTF") is based on:

- employee training in AML-CFT issues;
- AML-CFT risk classification;
- knowledge of the entities' customers with assessment of risk profiles;
- detection of atypical transactions and, where applicable, their reporting to the financial intelligence units;
- the exchange of intragroup AML-CFT information;
- regular controls and audits.

The international sanctions compliance system is based on:

- employee training in International Sanctions;
- knowledge of the entities' customers and their operations;
- the assessment of entities' exposure to International Sanctions;
- the screening of data and the filtering of financial messages as part of the Crédit Agricole Group's tools;
- regular controls and audits.

Crédit Agricole S.A. has the ultimate authority regarding compliance with International Sanctions and supervision of the control of the resulting risks. The Crédit Agricole Assurances Group entities are responsible for compliance with local sanctions programmes.

Fight against fraud

In order to protect customers and preserve the Group's interests, an anti-fraud system has been rolled out in all Crédit Agricole Assurances Group entities.

The governance of this system also applies to the entire Group. It is governed by a procedural note and a dedicated committee procedure. Crédit Agricole Assurances participates in the Cross-functional Anti-fraud Steering Committee and the Anti-fraud Community Committee, which meet quarterly with representatives of Crédit Agricole S.A. Group subsidiaries and the specialised functions.

METRICS

“Fighting against financial crime” training

Every six months, the Compliance Department calculates for Crédit Agricole Assurances the ratio between the number of employees who have completed training and the number of employees who must take the “International Sanctions” and “Anti-Money Laundering and Combating the Financing of Terrorism” training during the reference period of the training, as established in the Group’s governance texts.

Data is collected from Crédit Agricole Assurances entities *via* an internal tool.

Name of training	Uptake rate in 2025	Uptake rate in 2024
International Sanctions - General module	96.43%	94.90%
Combating Money Laundering and the Financing of Terrorism (AML-CTF) - General Module	96.49%	93.08%

6. Preventing market abuse

ACTION PLANS

The ongoing action plans for the prevention and management of market abuse are based on the following mechanisms:

- employee training and awareness: specific training programmes are rolled out in all Crédit Agricole Assurances entities. They provide an understanding of the regulatory issues, responsibilities and associated risks. These programmes provide mandatory and non-mandatory training for employees, and are targeted according to the function exercised. These programmes are regularly reviewed and adapted.
- the Market Abuse system is governed by a set of procedures and controls: procedures and controls address preventing risks of undermining the integrity of financial markets and of market abuse. This corpus is regularly updated in response to regulatory changes.

- management of Market Abuse: control indicators have been put in place at Crédit Agricole S.A. level. They relate to employees’ personal transactions. In addition, “Market Abuse” is the subject of an annual report in the Crédit Agricole Assurances internal control report submitted to the ACPR.

Crédit Agricole S.A., as the central body, ensures the management and governance of the Group’s market abuse monitoring and detection system.

METRICS

Crédit Agricole S.A. and its entities are still awaiting clarification of sectoral standards to stabilise the selection of the metrics to be reported.

2.4.2 SUPPLIER RELATIONS AND PRACTICES RELATING TO PAYMENT TERMS

I. Strategy

1. Frameworks and external references

On 14 December 2010, Crédit Agricole S.A. signed the **Responsible Supplier Relations and Purchasing Charter** encouraging companies to adopt responsible practices with regard to their suppliers. The **“Responsible Supplier Relations and Purchasing”** label was awarded for the first time in 2014 to Crédit Agricole S.A. within the scope of the corporate entity, then in 2017 within the scope of Crédit Agricole S.A. and its subsidiaries, including Crédit Agricole Assurances. The award was renewed in 2024 for three years for the same scope. In this context, the organisation and actions of Crédit Agricole S.A. have been certified at a “high” level (level 3 out of 4) compared to the **ISO 20400** standard.

The assessment of this label is based on 15 criteria spread over the following 5 areas:

- responsible purchasing commitments and their alignment with the Group’s CSR policy and strategy;
- the professionalisation of buyers and the development of mediation;

- the supplier relationship (compliance with contractual law and balance, mediation, supplier reviews);
- integration of CSR into the purchasing process *via* responsible sourcing;
- the impact of purchases on the economic competitiveness of the ecosystem, *via* assessment of all lifecycle costs and contribution to regional development.

2. Internal context

A comprehensive double materiality analysis has made it possible to determine two material themes, “Management of relationships with suppliers” and “Payment practices”, which are the subject of two policies that are an integral part of the Group’s “Responsible Purchasing” Policy.

The Crédit Agricole Group adopted this policy in 2018 to address the main challenges related to suppliers, establish lasting relationships with them and thus contribute to its overall performance.

3. Impacts, risks and opportunities

The table below shows the material impacts, risks and opportunities (IRO) relating to supplier relations and payment terms practices identified by Crédit Agricole Assurances for the Corporate section.

They are associated with policies, actions as well as the targets and performance measurements that make it possible to address them, where applicable. These elements are detailed in the rest of the document.

IRO	Policy	Actions	Targets and performance measures
Reputational risk and regulatory risk in the event of the Group being held accountable following a breach in terms of environmental, social or ethics matters – in particular in terms of corruption – on the part of its suppliers		<ul style="list-style-type: none"> Managing CSR risks, a division responsible for risks, compliance, permanent controls and outsourcing Training buyers on CSR issues Integrating supplier CSR ratings into purchasing processes 	/
Reputational risk and regulatory risk in the event of non-responsible purchasing practices by the Group towards its suppliers, particularly relating to payment terms	Responsible purchasing	<ul style="list-style-type: none"> Monitoring payment terms Deploying a plan to improve average payment terms, in particular via reduction in payment delays 	/
Negative impact on suppliers in the event of non-responsible purchasing practices by the Group, notably relating to payment terms		<ul style="list-style-type: none"> Communicating regularly with suppliers Implementing and communicating on a mediation system 	/

These IROs were identified using AFNOR's risk mapping, based on the **ISO 31000 Risk Management, ISO 20400 Responsible Purchasing and ISO 26000 Societal Responsibility standards**, and the internal operational risk management tool, in close collaboration with internal stakeholders.

II. Governance

The missions of the Group Purchasing Department are based on four main areas:

1. Enhancing the Group's performance through competitive purchasing;
2. Containing and anticipating risks;
3. Transforming purchasing into a responsible act;
4. Excelling in relationships and operations.

The Group Purchasing Department is made up of the following divisions:

- a risk, compliance, permanent control and outsourcing division;
- a department responsible for the digitisation of purchases;
- two Purchasing divisions made up of specialised buyers by category;
- a division dedicated to CSR;
- a general secretariat in charge of communication, Human Resources and training.

All of the Crédit Agricole Group's buyers and their managers, purchasing assistants, purchasing support teams, in particular those in charge of its IT system and Supplier risk analysis, make up the Purchasing business line (PBL).

The role of the PBL is to design and operate the Group's Purchasing system on a daily basis. It is coordinated by Crédit Agricole S.A.'s Group Purchasing Department.

Strategy and decisions affecting the Responsible Purchasing Policy are the responsibility of a Group-wide cross-functional body, the Strategic Purchasing Committee. This body is composed of a Chairman of the Regional Banks, Chief Executive Officers of Crédit Agricole S.A. subsidiaries and Regional Banks, as well as representatives of the FNCA (Fédération Nationale du Crédit Agricole) and of Crédit Agricole S.A.

III. Objectives

The **Responsible Purchasing Policy** aims to meet the major challenges in the regions where the Group operates, to contribute to the overall performance of its companies and to act for the climate and the transition to a low-carbon economy. It is fully in line with the Group's Ethics Charter and Societal Project.

It aims to promote the purchase of goods or services by taking into consideration both the fair need and the economic, societal and environmental aspects, while ensuring the balance of relations between the company and its suppliers, while respecting their reciprocal rights.

This policy is part of a committed and responsible approach, and is intended to be a mutual vector of progress and innovation. It is intended for all employees, players in the purchasing process and their suppliers. A low-carbon transition focus was added to this policy in 2023. It is now based on six major areas:

1. Adopting responsible behaviour in relations with suppliers, particularly in terms of payment terms;
2. Contributing to the economic competitiveness of the ecosystem;
3. Constantly monitoring the quality of relationships with suppliers;
4. Integrating environmental and societal criteria in our purchasing;
5. Acting for the transition to a low carbon economy;
6. Integrating this Group Responsible Purchasing Policy with existing governance structures.

IV. Scope of application

The Responsible Purchasing Policy applies to the Crédit Agricole Group (and its entities, including Crédit Agricole Assurances) in France and internationally.

V. Action plans

The Crédit Agricole Group behaves responsibly in its relations with suppliers and constantly monitors the quality of its exchanges with them. To do this, it applies a Group Responsible Purchasing Policy, broken down into operational actions:

1. Adopting responsible behaviour in relations with suppliers

REMINDER OF THE PRINCIPLES OF THE GROUP'S POLICY

- Ensuring the balance of business relationships by adopting respectful practices and behaviours.
- Promoting reciprocal commitments that respect everyone's rights.
- Providing forecasting visibility for purchases.

ACTION PLAN

Monitoring payment terms

Crédit Agricole Assurances pays close attention to monitoring payment terms *vis-à-vis* its suppliers, regardless of their size. Crédit Agricole Assurances reports its monitoring metrics on a quarterly basis, which are then reported on a consolidated basis at Crédit Agricole S.A. level. Consolidated reporting is shared with the Monitoring Committee, which comprises representatives of the entities and the Group Purchasing Department. This consolidated reporting is also shared each quarter during a Group-level Supplier Risk Committee.

- The implementation of this monitoring has made it possible to establish structured management and contribute to the reduction of Crédit Agricole Assurances' average payment terms, which stood at 18.92 days at 31 December 2025 (see part 2.4.2.VI.2 "Payment practices", concerning the scope of the following French Crédit Agricole Assurances entities: *Crédit Agricole Assurances Retraite, Crédit Agricole Assurances Solutions, Predica, Spirica and Pacifica*).

Deploying a plan to improve average payment terms, in particular *via* reductions in payment delays

In order to reduce invoices paid late, several entities have drawn up plans to improve payment terms. These action plans are monitored and best practices are shared at the quarterly meetings dedicated to monitoring the payment terms mentioned above.

In addition, part of the variable compensation of buyers and purchasing managers is indexed to their contribution to the improvement of average payment terms and the reduction of invoices paid late.

2. Contributing to the economic competitiveness of the ecosystem

REMINDER OF THE PRINCIPLES OF THE GROUP'S POLICY

- Encouraging the diversity of local businesses and strengthening cohesion and social inclusion.
- Promoting exchanges with local players and thus contributing to the development of the region.
- Stimulating innovation with our suppliers to create value.
- Assessing the overall life cycle cost.

ACTION PLAN

Strengthening inclusive purchasing (sheltered and adapted employment sector)

Crédit Agricole Assurances' Purchasing business line promotes all inclusive purchases in order to strengthen cohesion and social inclusion, notably in France, through:

- purchasing as a lever for the employment of vulnerable groups (sheltered and adapted work structures, insertion structures);
- the use of companies from the Adapted and Protected Work Sector (STPA) is an integral part of the Crédit Agricole S.A. Group' Disability agreement;
- purchasing to promote the development of employment in the regions in which the Group operates;
- purchasing from companies located in rural revitalisation zones (ZRR), in priority urban areas (QPV);
- purchasing from social and solidarity economy companies.

Training on the inclusive purchasing approach is provided by the Group Purchasing Department and resources are made available to buyers to identify the suppliers concerned. Metrics are detailed in the "2.4.2.VI.1 Management of relationships with suppliers" section.

3. Constantly monitoring the quality of relationships with suppliers

REMINDER OF THE PRINCIPLES OF THE GROUP'S POLICY

- Involving buyers as soon as needs are expressed.
- Strengthening the purchasing skills of internal players (buyers/specifiers).
- Developing mutual knowledge between company and suppliers.
- Establishing a mediation mechanism.

ACTION PLAN

Communicate regularly with suppliers

In order to maintain a relationship of trust with suppliers, promote communication, share strategic directions and messages, and take their concerns into account, the Crédit Agricole Group has introduced an active dialogue system with stakeholders (buyers/suppliers/specifiers). Implemented by Crédit Agricole Assurances' Purchasing Department, it is based on the following actions:

- a dedicated space on the Corporate website, providing information and enabling suppliers to contact the Purchasing Department;
- annual satisfaction surveys to collect feedback from suppliers and internal specifiers;
- an annual meeting called "Supplier Meetings", organised face-to-face and remotely with more than 700 participants;
- regular reviews with the main suppliers;
- a dedicated newsletter sent to them every six months, supplemented by a publication specific to decarbonisation.

The results and information collected through these dialogue channels feed into the continuous improvement process for Responsible Purchasing and its action plans.

Training buyers on CSR issues

As part of its Responsible Purchasing Policy, the Purchasing business line ensures the training of buyers, particularly on environmental, societal and governance (ESG) aspects, and their professionalisation in a constantly changing context.

Thus, a global training programme dedicated to CSR and supplier risks is proposed to all buyers, and more specifically:

- an e-learning module, which provides the right CSR reflexes as part of the purchasing process;
- a CSR purchasing training module for newcomers to the Purchasing business line;
- specific training modules on the decarbonisation of purchasing;
- a training module on supplier risk knowledge (KYS).

Aligned with the Group's Societal Project in terms of CSR and inclusion, new sessions on responsible purchasing and inclusive purchasing were rolled out in 2025.

More generally, a Purchasing intranet is made available to all players in the Purchasing business line. It offers a wide range of materials and documents relating to the purchasing business and in particular the CSR Purchasing section.

Implementing and communicating on a mediation system

The Crédit Agricole Group has a strong commitment to Responsible Purchasing, the foundation of which is based on a healthy and balanced relationship with its suppliers and subcontractors. In this context, an internal mediator has been appointed within the Group.

The Director of Societal Commitment, a member of the Crédit Agricole S.A. Management Committee, has held this role for Crédit Agricole S.A. since 2018, extended to all Crédit Agricole Group entities in France and internationally since 2020.

The mediator may be consulted in a voluntary mediation process, either by a supplier or by an internal service, when difficulties arise in making their positions heard. Their mission is to reopen dialogue between the parties and reconcile points of view.

The "mediation" clause is generally included in most specifications and contracts.

The Purchasing business line regularly reminds its stakeholders of the role of the Internal Mediator, particularly during the Supplier Meetings, and in the newsletters sent to them. Information on the system was communicated to all employees in 2024.

Externally, the mediator referral process can be accessed on the Supplier section of the Crédit Agricole Group's website, with the generic contact email address and a video of the mediator presenting their role.

The mediator was referred to 0 times in 2025.

4. Integrating environmental and societal criteria in our purchasing

REMINDER OF THE PRINCIPLES OF THE GROUP'S POLICY

- Identify and map risks and opportunities.
- Integrate CSR criteria in the choice of goods or services in selecting our suppliers.

ACTION PLAN

Integrate supplier CSR ratings into purchasing processes

Crédit Agricole Assurances attaches great importance to the quality of its sourcing and the prevention of CSR risks. In this context, the Purchasing business line has generalised the integration of the CSR dimension into the purchasing processes in order to assess, on the one hand, the ESG performance specific to suppliers, and on the other hand, that of the goods and services purchased.

The CSR performance of suppliers is assessed periodically, particularly when entering into a relationship, during the call for tenders phase or during dedicated assessment campaigns. It is entrusted to EcoVadis, a reliable independent third party. If the supplier's rating does not reach a minimum threshold, the supplier is invited to initiate a progress plan to improve its rating.

The CSR assessment of goods and services purchased is reflected in the CSR criteria, the weight of which was strengthened in 2025. It represents a minimum of 20% of the overall assessment score for a Purchasing file, or a minimum of 30% for categories presenting significant environmental, social and ethics risks.

The CSR criteria, common to all purchasing files, are divided into 4 parts:

- assessment of the supplier by an independent third party;
- assessment criteria for the supplier's approach in terms of inclusion;
- assessment criteria for the supplier's approach to decarbonisation;
- specific criteria depending on the purchasing category (see details in the "CSR risks" section below).

See "2.4.2.VI.1 Management of relationships with suppliers".

This supplier CSR assessment system may be supplemented by on-site audits initiated and carried out by an external auditor. The on-site audit process covers Human Rights, Health, Safety and Environment, in particular for purchasing categories and suppliers common to the Group.

Managing risks, and CSR risks in particular

The Group Purchasing Department has set up a Purchasing Risk division dedicated to risks, compliance and permanent controls. The objective of this division is to prevent and manage the various risks to which Purchasing is exposed, both by avoiding creating potential negative impacts on suppliers, as well as ensuring the appropriateness of working methods with regulatory requirements.

The Purchasing business line has a global corpus relating to supplier knowledge, or KYS (Know Your Supplier), with the aim of presenting the data and processes put in place to control risks related to suppliers in the Group.

This system includes:

- a KYS "umbrella" procedural note setting out the scope and key elements to be retained regarding the data and processes expected in the entity and centrally for the Group Purchasing Department;
- three operating notes with more operational detail relating to the identification of suppliers (definition of identifiers, responsibilities and processing), the rating of suppliers (definition of three levels of risk - low, medium and high - and operational consequences) and the screening of suppliers (in respect of international sanctions, Sapin II and negative information relating to fraud/corruption and the duty of care).

The full risk management process is summarised in the diagram below:



Schematic view of risk management and compliance actions in Purchasing.

The Group Purchasing Department organises and contributes to the completeness of supplier data, as well as their enhancement, in particular for related parties (beneficial owners, own workers, main shareholders and executives). It also ensures the control and monitoring of financial risks, in conjunction with the entities, in particular for aspects of financial health, economic dependence and concentration, and also manages the collection of legal documents on behalf of and in connection with the entities.

This knowledge of suppliers is an important element for the application of the requirements issued under the Sapin II law and the law on the Duty of Care for the "Knowledge of third parties" section, and suppliers in particular, as well as for compliance with standards related to observance of international sanctions. It thus makes it possible to:

- make the screening of supplier data more reliable;
- establish a supplier risk profile and a uniform compliance score within the Group;
- implement constant vigilance measures, adapted to the degree of criticality of the risks identified.

The Purchasing business line has a specific risk management body that includes CSR aspects and is made up of representatives of the Group's various internal stakeholders. It meets quarterly to assess risks on financial, ethics, environmental and social aspects. Its decisions are binding on all Crédit Agricole S.A. entities.

CSR risks

The CSR risk management approach overseen by the Group Purchasing Department includes elements for identifying and assessing risks in the purchasing process.

1. It is primarily based on a mapping of CSR risks by purchasing category which was updated in 2025. This mapping, established in partnership with several banks and supported by AFNOR, makes it possible to identify and rank the categories of purchases presenting salient risks in terms of ethics, social and environmental issues. In this respect, categories with a higher level of risk (real estate works, advertising objects, IT and telecom equipment and servers, fluids and energy, vehicles, and promotional items) have been identified and are subject to increased monitoring in which assessment by a trusted third party is mandatory.
2. Upon signing the contract, suppliers are invited to commit to the principles set out in the "Responsible Purchasing Charter", an initiative common to several financial market bank-insurers and also through a specific clause relating to compliance with social and human rights.
3. The Group's Purchasing Department shares a system for assessing supplier risks in respect of corruption on a common platform with BPCE bank. This system meets the obligations of the Sapin II law and the recommendations of the French Anti-Corruption Agency (AFA). In 2024, the system was extended to the detection of risks related to the environment and social and human rights.
4. Lastly, the Crédit Agricole Group gives the employees of its suppliers and partners the opportunity to use an internal whistleblowing system⁽¹⁾ if they are witnesses or victims of serious incidents⁽²⁾ or incidents contrary to the Code of Conduct, and if they have not been able to use the chain of command for reporting dysfunctions. This whistleblowing system, under the responsibility of the Group Compliance Department, guarantees the strictest confidentiality of the data contained in the alert as well as the identity of the whistleblower. After issuing the alert, the whistleblower receives an acknowledgment and is then informed of the admissibility of his or her alert as soon as possible. At the end of the investigation, the whistle-blower is advised of the closure of the case and the action that may be taken. For more details on the procedure for handling alerts, please refer to the Practical Guide for Whistleblowers.⁽³⁾

5. Acting for the transition to a low carbon economy

REMINDER OF THE PRINCIPLES OF THE GROUP'S POLICY

- Mobilising all our business lines to transform the way they operate, in a low-carbon approach.
- Engaging and encouraging our suppliers to measure their carbon footprint and reduce their emissions.
- Considering the carbon weighting criterion in the assessment, referencing and monitoring of our suppliers.

ACTION PLAN

Deploying a low-carbon purchasing trajectory

The low-carbon purchasing trajectory project contributes to the Crédit Agricole Group's objective of "acting for the climate and the transition to a low-carbon economy" and is an integral part of the Responsible Purchasing Policy, in its environmental section. Scoping work resulted in an initial measurement of the carbon footprint of purchases of goods and services (Scope 3.1) based on external expenses mainly associated with monetary issues factors (from ADEME) for the entire Crédit Agricole Group. This first measurement made it possible to identify the purchasing families with the highest emissions.

On the basis of this work and within the scope of Crédit Agricole S.A., the Group Purchasing Department established an objective as part of a trajectory filing with the SBTi. This objective is built based on the SBTi requirements specific to financial institutions for categories 1-14 of Scope 3 (footprint excluding financing). Crédit Agricole S.A. is committed to achieving 40% of its external spend with suppliers that have science-based reduction targets by 2027. Crédit Agricole S.A. achieved 35.8% of the target in June 2025 on the volume of expenditure for 2024. At the same time, a roadmap is being implemented. It is based on three areas:

1. frame and operationalise a reduction in emissions by supporting all players in the purchasing ecosystem towards an adapted and harmonised system;
2. measure and report emission reductions taking into account the requirements related to reporting;
3. establish and manage a governance system with the project's stakeholders and partners.

To meet these challenges, the professionalisation of the business line has been enriched with new training modules:

- a "La Casa des Achats Responsables" (House of Responsible Purchasing) series was created and distributed to all employees of the business line. This awareness-raising programme, consisting of several series and several episodes, aims to address the main themes of the Societal Project: series 1 "CSR", series 2 "Decarbonisation";
- a majority of employees in the Purchasing business line also followed "The Climate Fresk", an opportunity for them to understand the causes and consequences of climate change;
- in addition, a 1.30-hour training module was offered to all buyers on the decarbonisation of purchases ("Decarbonisation challenges and my role as a buyer").

In order to help its SME suppliers get involved, Crédit Agricole S.A. has joined the "Alliance pour la décarbonisation des PME" (Alliance to decarbonise SMEs) initiative, led by Pacte PME and alongside several major French groups. It supports SMEs in their carbon reduction trajectory by offering them dedicated programmes.

(1) The existence of this system is mentioned on the page dedicated to whistleblowers on Crédit Agricole Assurances website: <https://www.ca-assurances.com/le-groupe/notre-conformite/>.

(2) A crime, an offence, 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, of a unilateral act of an international organisation taken on the basis of such a commitment, European Union legislation, law or regulation.

(3) <https://www.credit-agricole.com/pdf/Preview/179780>

Lastly, Crédit Agricole S.A. has joined the "Achats 2030" collective, made up of 30 players committed to the ecological transition: 7 French banks/insurance companies, 12 strategic suppliers and independent experts. The collective aims to harmonise the carbon accounting of purchases, identify decarbonisation levers and widely share its deliverables. In 2025, work focused on payment methods, intellectual services, networks/telephony and transport/freight.

For the first time in 2025, Crédit Agricole S.A. was included in the "Supplier Engagement Assessment" A list of the Carbon Disclosure Project (an international non-profit organisation that manages one of the largest environmental databases in the world; it measures the ability of companies to effectively mobilise on climate issues – ranking from A to D). The Group was recognised for its actions to promote supplier engagement (rated B in 2023, then A- in 2024).

VI. Metrics and targets

The data collection scope considered for the "Management of relationships with suppliers" metrics is France. The data collection scope for the metrics and "Payment practices" is the global scope.

1. Management of relationships with suppliers

To measure the effectiveness of its responsible approach in relationships with its suppliers, the Crédit Agricole Assurances Group uses the following metrics:

Metric	Calculation method	2025 results	2024 results
Share of expenses incurred by entities registered in France with suppliers registered in France	Total external expenses with companies registered in France (in €)/Total external expenses France and international (in €)	97.00%	93.26%
Share of expenses incurred by entities registered in France with VSEs and SMEs registered in France	Total external expenses with SMEs registered in France (in €)/Total external expenses France (in €)	16.07%	16.94%
Amount of "Inclusive Purchasing" expenses incurred in France by entities registered in France (with the Adapted and Sheltered Work sector)	Sum of expenses with "EA/ESAT" companies registered in France (in €)	€556,924	€493,203
Share of expenses incurred by entities registered in France with suppliers CSR-assessed by an independent third party	Total expenses with suppliers registered in France with a CSR rating by an independent third party (EcoVadis) (in €)/Total external expenses in France (in €)	31.69%	30.32%

Scope: Crédit Agricole Assurances, French entities CAA, CAA retraites, CAA Solutions, Predica, Spirica, Pacifica.

2. Payment practices

In order to implement a responsible approach in relations with its suppliers, the Crédit Agricole Assurances Group uses three metrics detailed below. The criteria used for these metrics are as follows:

- in the following tables, "Total" represents the calculations made for all suppliers, and "SME" also includes VSEs. The scope covered covers entities in France and abroad;

- the standard payment term in the Crédit Agricole Assurances Group is 60 calendar days from the date of issue of the invoice.

For the 2025 report, the payment metrics do not take into account the international activity of the Crédit Agricole Assurances Group and only concern French entities (Crédit Agricole Assurances, Crédit Agricole Assurances Retraite, Crédit Agricole Assurances Solutions, Predica, Spirica, Pacifica). Action plans are underway and will be applied from the next financial year.

PAYMENT TERMS

	Average payment terms (in days)	
	2025	2024
Total	18.92	20.88
SME focus	17.84	21.55

The consolidated average payment term corresponds to the average weighted by all amounts between the date of payment of the invoice and the date of issue of the invoice in calendar days.

Maintaining this metric below 40 days is the target of the Crédit Agricole Assurances Group.

INVOICES PAID WITHIN THE STANDARD DEADLINES

Payments made within the Group's standard deadlines		2025	2024
Amount (in %)	Total	98.30%	98.25%
	Of which SMEs	97.00%	95.07%
Number (%)	Total	96.40%	95.10%
	Of which SMEs	96.90%	94.44%

The categories of suppliers used by the Group are "Total" and "SMEs".

Metric	Calculation method
Share of invoices paid within the Group's standard deadlines, by amount (All suppliers)	(Total invoice amount - invoice amount paid overdue beyond 60 days from invoice date)/total invoice amount
Share of invoices paid within the Group's standard deadlines, by amount (SME suppliers)	(Total VSE and SME invoice amount - invoice amount paid overdue beyond 60 days from invoice date to SMEs)/total SME invoice amount
Share of invoices paid within the Group's standard deadlines by number (All suppliers)	(Total number of invoices - number of invoices paid overdue beyond 60 days from the date of invoice)/total number of invoices
Share of invoices paid within the Group's standard deadlines, by number (SME suppliers)	(Total number of SME invoices - number of invoices paid overdue beyond 60 days from the date of invoice to SMEs)/total number of SME invoices

Group-level target: move towards 100% within 2 years (by 31 December 2027).

Number of legal proceedings related to late payment of invoices during the reference period (calendar year from 1 January to 31 December)

LEGAL PROCEEDINGS IN PROGRESS CONCERNING LATE PAYMENTS

Number of legal proceedings	2025	2024
TOTAL	-	-

Metric	Calculation method
Number of legal proceedings in progress over the reference period	Amount of legal proceedings related to late payment of invoices over the reference period

Maintaining this metric at zero is Crédit Agricole Assurances' target.

ANNEXES

ANNEX 1: STATEMENT ON DUE DILIGENCE

Cross-reference table between the Sustainability Statement and due diligence

Core elements of due diligence	Paragraphs in the Sustainability Statement
a) Integrating due diligence in governance, strategy and business model	<ul style="list-style-type: none"> • 2.1.2.I Board of Directors • 2.1.2.II Executive governance • 2.1.2.IV Integration of sustainability-related performance in incentive schemes • 2.1.3.III Material impacts, risks and opportunities and their interaction with strategy and business model
b) Engaging with affected stakeholders in all key steps of the due diligence	<ul style="list-style-type: none"> • 2.1.2.I Board of Directors • 2.1.2.II Executive governance • 2.1.3.II Interests and views of stakeholders • 2.1.4.I.1 General description
c) Identifying and assessing adverse impacts	<ul style="list-style-type: none"> • 2.1.4.I.1 General description • 2.1.3.III Material impacts, risks and opportunities and their interaction with strategy and business model
d) Taking actions to address those adverse impacts	<ul style="list-style-type: none"> • 2.2.1.II.1 Transition plan for climate change mitigation and adaptation • 2.2.1.IV Actions and resources in relation to climate change policies • 2.2.1.II.2 Impact, risk and opportunity management • 2.3.2.II.1 Accessibility of offers • 2.3.2.II.2 Cybersecurity and the fight against cybercrime • 2.4.1.IV.1 Promotion of an ethics culture • 2.4.1.IV.3 Fight against corruption • 2.4.2.V.1 Adopting responsible behaviour in relations with suppliers
e) Tracking the effectiveness of these efforts and communicating	<ul style="list-style-type: none"> • 2.2.1.V Targets and performance measures • 2.4.1.IV.1 Promotion of an ethics culture • 2.4.1.IV.3 Fight against corruption • 2.4.2.VI.2 Payment practices

ANNEX 2: DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE SUSTAINABILITY STATEMENT

Coverage of disclosure requirements

The applicable information required by a disclosure requirement (DR), including its data points, has been identified by internal experts when they deemed it important to describe and explain the material issues facing Crédit Agricole Assurances.

List of DRs	Reference number
ESRS 2 – BP-1	2.1.1.II General basis for preparation of the Sustainability Statement
ESRS 2 – BP-2	2.1.1.III Disclosures in relation to specific circumstances
ESRS 2-GOV-1	2.1.2.I Board of Directors 2.1.2.II Executive governance 2.1.2.III Metrics related to the Board of Directors and management bodies
ESRS 2-GOV-2	2.1.2.I Board of Directors 2.1.2.II Executive governance
ESRS 3-GOV-3	2.1.2.IV Integration of sustainability-related performance in incentive schemes
ESRS 4-GOV-4	Annex I: Statement on due diligence
ESRS 5-GOV-5	2.1.2.V Risk management and internal controls over sustainability reporting
ESRS 2 SBM-1	2.1.3.I Strategy, business model and value chain
ESRS 2 SBM-2	2.1.3.II Interests and views of stakeholders
ESRS 2 SBM-3	2.1.3.III Material impacts, risks and opportunities and their interaction with strategy and business model
ESRS 2 – IRO-1	2.1.4.I.1 General description
ESRS 2 – IRO-2	Annex 2: Disclosure requirements in ESRS covered by the Sustainability Statement
E1 - ESRS 2 – GOV-3	2.1.2.IV Integration of sustainability-related performance in incentive schemes
E1-1	2.2.1.II.1 Transition plan for climate change mitigation and adaptation
E1 – ESRS 2 – IRO-1	2.1.4.I.2 Description of the processes to identify and assess material climate-related impacts, risks and opportunities
E1-2	2.2.1.III Policies related to climate change mitigation and adaptation 2.2.1.IV Actions and resources in relation to climate change policies
E1-3	2.2.1.IV Actions and resources in relation to climate change policies 2.2.1.V Targets and performance measures
E1-4	2.2.1.V Targets and performance measures
E1-5	2.2.1.V Targets and performance measures
E1-6	2.2.1.V Targets and performance measures
E2 – ESRS 2 – IRO-1	2.1.4.I.3 Description of the processes to identify and assess material impacts, risks and opportunities related to other environmental topics
E3 – ESRS 2 – IRO-1	2.1.4.I.3 Description of the processes to identify and assess material impacts, risks and opportunities related to other environmental topics
E4 – ESRS 2 – IRO-1	2.1.4.I.3 Description of the processes to identify and assess material impacts, risks and opportunities related to other environmental topics
E5 – ESRS 2 – IRO-1	2.1.4.I.3 Description of the processes to identify and assess material impacts, risks and opportunities related to other environmental topics
E5-2	2.2.2.I Impact, risk and opportunity management
E5-5	2.2.2.I Impact, risk and opportunity management
S1 - ESRS 2 - SBM-2	2.1.3.II Interests and views of stakeholders
S1 – ESRS 2 – SBM-3	2.3.1.I.3 Management and governance of impacts, risks and opportunities within the HR function
S1-1	2.3.1.I Strategy 2.3.1.II Policies, action plans and resources mobilised as part of the HR policy
S1-2	2.3.1.II.2 Social dialogue
S1-4	2.3.1.II Policies, action plans and resources mobilised as part of the HR policy
S1-5	2.3.1.II Policies, action plans and resources mobilised as part of the HR policy

List of DRs	Reference number
S1-6	2.3.1.I.4 Headcount
S1-8	2.3.1.III.1 Collective bargaining coverage and social dialogue
S1-9	2.3.1.III.2 Diversity
S1-10	2.3.1.III.3 Adequate wages
S1-11	2.3.1.II.4 Working environment
S1-12	2.3.1.III.4 Disability
S1-13	2.3.1.III.5 Training and skills development metrics
S1-14	2.3.1.III.6 Health and safety metrics
S1-15	2.3.1.III.3.Diversity
S1-16	2.3.1.III.7 Compensation metrics
S1-17	2.3.1.III.8 Incidents, complaints and severe human rights impacts
S4 – ESRS 2 – SBM-2	2.1.3.II Interests and views of stakeholders
S4 – ESRS 2 – SBM-3	2.1.3.III Material impacts, risks and opportunities and their interaction with strategy and business model
S4-1	2.3.2.I Strategy 2.3.2.II. Policies and action plans
S4-2	2.3.2.I.1 Interests and views of consumers and end-users
S4-3	2.3.2.I.1 Interests and views of consumers and end-users
S4-4	2.3.2.II Policies and action plans
G1 - ESRS 2 - GOV -1	2.1.2.I Role of the Board of Directors in monitoring impacts, risks and opportunities
G1 – ESRS 2 – IRO-1	2.1.4.I.4 Description of the processes to identify and assess material business conduct-related impacts, risks and opportunities
G1-1	2.4.1.I Governance 2.4.1.II Compliance strategy 2.4.1.III Regulatory framework 2.4.1.IV Impact, risk and opportunity management
G1-2	2.4.2.I Strategy 2.4.2.V.4 integrating environmental and societal criteria in our purchasing; 2.4.2.VI.1 Management of relationships with suppliers
G1-3	2.4.1.I Governance 2.4.1.IV.1 Promotion of an ethics culture 2.4.1.IV.3 Fight against corruption
G1-4	2.4.1.IV.3 Fight against corruption
G1-6	2.4.2.VI.2 Payment practices

List of data points provided for in cross-cutting and topical standards that are required by other legislative acts of the European Union

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark reference regulation	European climate law reference	Sustainability Statement section reference
ESRS 2 GOV-1-21 d) Board's gender diversity	Metric No. 13, Table 1, annex I		Annex II of Delegated Regulation (EU) 2020/1816		2.1.2.III Metrics related to the Board of Directors and management bodies
ESRS 2 GOV-1-21 e) Percentage of board members who are independent			Annex II of Delegated Regulation (EU) 2020/1816		2.1.2.III Metrics related to the Board of Directors and management bodies
ESRS 2 GOV-4-30 Statement on due diligence	Metric No. 10, Table 3, annex I				Annex I: Statement on due diligence
ESRS 2 SBM-1-40 d) i) Involvement in activities related to fossil fuel	Metric No. 4, Table 1, annex I	Article 449 <i>bis</i> of Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Annex II of Delegated Regulation (EU) 2020/1816		N/A
ESRS 2 SBM-1-40 d) ii) Involvement in activities related to chemical production	Metric No. 9, Table 2, annex I		Annex II of Delegated Regulation (EU) 2020/1816		N/A
ESRS 2 SBM-1-40 d) iii) Involvement in activities related to controversial weapons	Metric No. 14, Table 1, annex I		Article 12 (1) of Delegated Regulation (EU) 2020/1818, annex II to Delegated Regulation (EU) 2020/1816		N/A
ESRS 2 SBM-1-40 d) iv) Involvement in activities related to cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12 (1) of (EU) Delegated Regulation 2020/1816, annex II.		N/A
ESRS E1-1-14 Transition plan to reach climate neutrality by 2050				Article 2 (1) of Regulation (EU) 2021/1119	2.2.1.II.1 Transition plan for climate change mitigation and adaptation
ESRS E1-1-16 g) Undertakings excluded from Paris-aligned benchmarks		Article 449 <i>bis</i> Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453, model 1: Banking portfolio - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Article 12 (1) d) to g) and Article 12 (2) of Delegated Regulation (EU) 2020/1818		2.2.1.II.1 Transition plan for climate change mitigation and adaptation
ESRS E1-4-34 GHG emission reduction targets	Metric No. 4, Table 2, annex I	Article 449 <i>bis</i> Regulation (EU) 575/2013, Implementing Regulation (EU) 2022/2453, of the Commission model 3: Banking portfolio – Climate change transition risk: alignment metrics	Article 6 of Delegated Regulation (EU) 2020/1818		2.2.1.IV.1 Targets related to climate change mitigation and adaptation

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark reference regulation	European climate law reference	Sustainability Statement section reference
ESRS E1-5-38 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	Metric No. 5, Table 1, and Metric No. 5, Table 2, annex I				2.2.1.V Targets and performance measures
ESRS E1-5-37 Energy consumption and mix	Metric No. 5, Table 1, annex I				2.2.1.V.2 2025 Quantitative elements 2025/ Energy consumption and mix - Corporate
ESRS E1-5-40 to 43 Energy intensity associated with activities in high climate impact sectors	Metric No. 6, Table 1, annex I				N/A
ESRS E1-6-44 Gross Scopes 1, 2 or 3 and Total GHG emissions	Metrics Nos. 1 and 2, Table 1, annex I	Article 449 bis of Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453, model 1: Banking portfolio 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		2.2.1.V.2 Quantitative items 2025
ESRS E1-6 - 53 to 55 Gross GHG emissions intensity	Metric No. 3, Table 1, annex I	Article 449 bis of Regulation (EU) 575/2013, Commission Implementing Regulation (EU) 2022/2453, model 3: Banking portfolio – Climate change transition risk: alignment metrics	Article 8 (1) of Delegated Regulation (EU) 2020/1818		2.2.1.V.2 Quantitative items 2025
ESRS E1-7-56 GHG removals and carbon credits				Article 2 (1) of Regulation (EU) 2021/1119	N/A
ESRS E1-9-66 Exposure of the benchmark portfolio to climate-related physical risks			Annex II of Delegated Regulation (EU) 2020/1818, annex II of Delegated Regulation (EU) 2020/1816		Transitional provisions
ESRS E1-9-66 a) Disaggregation of monetary amounts by acute and chronic physical risk		Article 449 bis of Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47, model 5: Banking book - Physical risk related to climate change: exposures subject to physical risk.			Transitional provisions
ESRS E1-9-66 c) Location of significant assets at material physical risk					
ESRS E1-9-67 c) Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449 bis of Regulation (EU) No. 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraph 34, model 2: Banking portfolio - Climate change transition risk: Real estate-backed loans - Energy efficiency of the collateral			Transitional provisions

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark reference regulation	European climate law reference	Sustainability Statement section reference
ESRS E1-9-69 Degree of exposure of the portfolio to climate-related opportunities			Annex II of Delegated Regulation (EU) 2020/1818		Transitional provisions
ESRS E2-4-28 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	Metric No. 8, Table 1, annex I; Metrics Nos. 1, 2 and 3 of Table 2, annex I				N/A
ESRS E3-1-9 Water and marine resources	Metric No. 7, Table 2, annex I				Not material
ESRS E3-1-13 Dedicated policy	Metric No. 8, Table 2, annex I				N/A
ESRS E3-1-14 Sustainable oceans and seas	Metric No. 12, Table 2, annex I				N/A
ESRS E3-4-28 c) Total water recycled and reused	Metric No. 6.2, Table 2, annex I				N/A
ESRS E3-4-29 Total water consumption in m ³ compared to turnover generated by own operations	Metric No. 6.1, Table 2, annex I				N/A
ESRS 2-SBM-3 – E4 - 16 a) i)	Metric No. 7, Table 1, annex I				2.1.4.1.3 Description of the processes to identify and assess material impacts, risks and opportunities related to other environmental topics
ESRS 2- SBM-3 – E4 - 16 b)	Metric No. 10, Table 2, annex I				
ESRS 2- SBM-3 – E4 - 16 c)	Metric No. 14, Table 2, annex I				
ESRS E4-2-24 b) Sustainable land/agriculture practices or policies	Metric No. 11, Table 2, annex I				N/A
ESRS E4-2-24 c) Sustainable oceans/seas practices or policies	Metric No. 12, Table 2, annex I				N/A
ESRS E4-2-24 d) Policies to address deforestation	Metric No. 15, Table 2, annex I				N/A
ESRS E5-5-37 d) Non-recycled waste	Metric No. 13, Table 2, annex I				Not material
ESRS E5-5-39 Hazardous waste and radioactive waste	Metric No. 9, Table 1, annex I				Not material
ESRS 2- SBM3 - S1-14 f) Risk of incidents of forced labour	Metric No. 13, Table 3, annex I				Not material

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark reference regulation	European climate law reference	Sustainability Statement section reference
ESRS 2- SBM-3 - S1-14 g) Risk of incidents of child labour	Metric No. 12, Table 3, annex I				2.1.4 Impact, risk and opportunity management
ESRS S1-1-20 Human rights policy commitments	Metric No. 9, Table 3, and Metric No. 11, Table 1, annex I				2.3.1.I.1 The Human-Centric Project, a major lever to drive Crédit Agricole Assurances' ambitions
ESRS S1-1-21 Due diligence policies on issues addressed by fundamental International Labour Organization Conventions 1 to 8			Annex II of Delegated Regulation (EU) 2020/1816		2.3.1.II.1 Human Capital Development/ Frameworks and references 2.3.1.II.2 Social dialogue/ Frameworks and references 2.3.1.II.3 Diversities/ Frameworks and references 2.4.1.IV.4 Protection of whistleblowers
ESRS S1-1-22 Processes and measures for preventing trafficking in human beings	Metric No. 11, Table 3, annex I				2.3.1.II Policies, action plans and resources mobilised as part of the HR policy
ESRS S1-1-23 Workplace accident prevention policy or management system	Metric No. 1, Table 3, annex I				2.3.1.II.4.II Safety and security at work
ESRS S1-3-32 c) Grievance/complaints handling mechanisms	Metric No. 5, Table 3, annex I				Not material
ESRS S1-14-88 b) and c) Number of fatalities and number and rate of work-related accidents	Metric No. 2, Table 3, annex I		Annex II of Delegated Regulation (EU) 2020/1816		2.3.1.III.6 "Coverage of the health and safety management system, incidents related to workplace accidents and staff health issues" table
ESRS S1-14-88 e) Number of days lost to injuries, accidents, fatalities or illness	Metric No. 3, Table 3, annex I				
ESRS S1-16-97 a) Unadjusted gender pay gap	Metric No. 12, Table 1, annex I		Annex II of Delegated Regulation (EU) 2020/1816		2.3.1.III.7 "Gender pay gap" table
ESRS S1-16-97 b) Excessive CEO pay ratio	Metric No. 8, Table 3, annex I				2.3.1.III.7. Pay gap between the median and the highest salary

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark reference regulation	European climate law reference	Sustainability Statement section reference
ESRS S1-17-103 a) Incidents of discrimination	Metric No. 7, Table 3, annex I				2.3.1.III.8 "Work-related human rights incidents and sanctions within the workforce" table
ESRS S1-17-104 a) Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Metric No. 10, Table 1, and Metric No. 14, Table 3, annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818		
ESRS 2-SBM3-S2-11 b) Significant risk of child labour or forced labour in the value chain	Metrics Nos. 12 and 13, Table 3, annex I				Not material
ESRS S2-1-17 Human rights policy commitments	Metric No. 9, Table 3, and Metric No. 11, Table 1, annex I				Not material
ESRS S2-1-18 Policies related to value chain workers	Metrics Nos. 11 and No. 4, Table 3, annex I				Not material
ESRS S2-1-19 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Metric No. 10, Table 1, annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818		Not material
ESRS S2-1-19 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 ⁽¹⁾			Annex II of Delegated Regulation (EU) 2020/1816		Not material
ESRS S2-4-36 Human rights issues and incidents connected to the upstream and downstream value chain	Metric No. 14, Table 3, annex I				Not material
ESRS S3-1-16 Human rights policy commitments	Metric No. 9, Table 3, annex I, and Metric No. 11, Table 1, annex I				Not material
ESRS S3-1-17 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	Metric No. 10, Table 1, annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818		Not material
ESRS S3-4-36 Human rights issues and incidents	Metric No. 14, Table 3, annex I				Not material

Disclosure requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark reference regulation	European climate law reference	Sustainability Statement section reference
ESRS S4-1-16 Policies related to consumers and end-users	Metric No. 9, Table 3, and Metric No. 11, Table 1, annex I				2.3.2.I.2 Material impacts, risks and opportunities and their interaction with strategy and business model
ESRS S4-1-17 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Metric No. 10, Table 1, annex I		Annex II of Delegated Regulation (EU) 2020/1816, Article 12 (1) of Delegated Regulation (EU) 2020/1818		2.3.2.I.2 Material impacts, risks and opportunities and their interaction with strategy and business model
ESRS S4-4-35 Human rights issues and incidents	Metric No. 14, Table 3, annex I				Not Material
ESRS G1-1-10 b) United Nations Convention against Corruption	Metric No. 15, Table 3, annex I				2.4.1.IV.3 Fight against corruption
ESRS G1-1-10 d) Protection of whistleblowers	Metric No. 6, Table 3, annex I				2.4.1.IV.4 Protection of whistleblowers
ESRS G1-4-24 a) Fines for violation of anti-corruption and anti-bribery laws	Metric No. 17, Table 3, annex I		Annex II of Delegated Regulation (EU) 2020/1816		2.4.1.IV.3 Fight against corruption - Metrics and targets (including management) -
ESRS G1-4-24 b) Standards of anti-corruption and anti-bribery	Metric No. 16, Table 3, annex I				"Convictions and fines for violating anti-corruption and anti-bribery laws" table

(1) International Labour Organization.

ANNEX 3: TABLES/METRICS RELATING TO NUCLEAR ENERGY AND FOSSIL GAS

I. Tables/metrics relating to nuclear energy and fossil gas

These tables are available in the annex.

1. Underwriting KPI for non-life insurance and reinsurance undertakings

MODEL 1 – NUCLEAR ENERGY AND FOSSIL GAS RELATED ACTIVITIES

Activities related to nuclear energy	2025	2024
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	No
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.	No	No
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.	No	No
Activities related to fossil gas	2025	2024
The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No	No
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	No
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	No

2. Investment KPI

MODEL 1 – NUCLEAR ENERGY AND FOSSIL GAS RELATED ACTIVITIES

Activities related to nuclear energy	2025	2024
The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	Yes	Yes
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	Yes	Yes
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	Yes	Yes
Activities related to fossil gas	2025	2024
The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	Yes	Yes
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	Yes	Yes
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	Yes	Yes

MODEL 2 – TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) – TURNOVER

<i>(in € millions, except percentages)</i>	Amount and proportion					
	2025					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
Economic activities						
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	-	-	-	-	-	-
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	0.00%	1	0.00%	-	-
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	300	0.08%	300	0.08%	-	-
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	-	0.00%	-	0.00%	-	-
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	8	0.00%	8	0.00%	-	-
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	3	0.00%	3	0.00%	-	-
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	16,179	4.44%	16,038	4.40%	141	0.04%
TOTAL APPLICABLE KPI	16,490	4.53%	16,350	4.49%	141	0.04%

	Amount and proportion					
	2024					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<i>(in € millions, except percentages)</i>						
Economic activities						
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	-	0.00%	-	0.00%	-	-
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	-	0.00%	-	0.00%	-	-
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	172	0.05%	172	0.05%	-	-
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	-	0.00%	-	0.00%	-	-
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	2	0.00%	2	0.00%	-	-
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	3	0.00%	3	0.00%	-	-
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	12,979	3.82%	12,854	3.78%	125	0.04%
TOTAL APPLICABLE KPI	13,157	3.87%	13,032	3.84%	125	0.04%

MODEL 2 – TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) – CAPEX

	Amount and proportion					
	2025					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
(in € millions, except percentages)	Amount	%	Amount	%	Amount	%
Economic activities						
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	-	-	-	-	-	-
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	71	0.02%	71	0.02%	-	-
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	207	0.06%	207	0.06%	-	-
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	-	0.00%	-	0.00%	-	-
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	11	0.00%	11	0.00%	-	0.00%
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	-	0.00%	-	0.00%	-	-
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	20,818	5.71%	20,761	5.70%	56	0.02%
TOTAL APPLICABLE KPI	21,108	5.79%	21,051	5.78%	56	0.02%

	Amount and proportion					
	2024					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<i>(in € millions, except percentages)</i>						
Economic activities						
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	-	0.00%	-	0.00%	-	-
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	23	0.01%	23	0.01%	-	-
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	143	0.04%	143	0.04%	-	-
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	1	0.00%	1	0.00%	-	-
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	18	0.01%	18	0.01%	-	-
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	1	0.00%	1	0.00%	-	-
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	15,552	4.58%	15,521	4.57%	31	0.01%
TOTAL APPLICABLE KPI	15,739	4.63%	15,708	4.62%	31	0.01%

MODEL 3 – TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) – TURNOVER

	Amount and proportion					
	2025					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
(in € millions., except percentages)	Amount	%	Amount	%	Amount	%
Economic activities						
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	-	-	-	-	-	-
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	1	0.00%	1	0.00%	-	-
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	300	1.82%	300	1.82%	-	-
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	-	0.00%	-	0.00%	-	-
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	8	0.05%	8	0.05%	-	-
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	3	0.02%	3	0.02%	-	-
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	16,179	98.11%	16,038	97.26%	141	0.85%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI	16,490	100.00%	16,350	99.15%	141	0.85%

	Amount and proportion					
	2024					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<i>(in € millions, except percentages)</i>						
Economic activities						
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	-	0.00%	-	0.00%	-	0.00%
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	-	0.00%	-	0.00%	-	-
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	172	1.31%	172	1.31%	-	-
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	-	0.00%	-	0.00%	-	-
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	2	0.02%	2	0.02%	-	-
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	3	0.02%	3	0.02%	-	-
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	12,979	98.65%	12,854	97.70%	125	0.95%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI	13,157	100.00%	13,032	99.05%	125	0.95%

MODEL 3 – TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) – CAPEX

	Amount and proportion					
	2025					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
(in € millions, except percentages)	Amount	%	Amount	%	Amount	%
Economic activities						
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	-	-	-	-	-	-
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	71	0.33%	71	0.33%	-	-
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	207	0.98%	207	0.98%	-	-
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	-	0.00%	-	0.00%	-	-
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	11	0.05%	11	0.05%	-	0.00%
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	-	0.00%	-	0.00%	-	-
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	20,818	98.63%	20,761	98.36%	56	0.27%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI	21,108	100.00%	21,051	99.73%	56	0.27%

	Amount and proportion					
	2024					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<i>(in € millions, except percentages)</i>						
Economic activities						
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	-	0.00%	-	0.00%	-	-
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	23	0.15%	23	0.15%	-	-
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	143	0.91%	143	0.91%	-	-
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	1	0.01%	1	0.01%	-	-
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	18	0.12%	18	0.12%	-	-
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	1	0.01%	1	0.01%	-	-
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	15,552	98.81%	15,521	98.61%	31	0.20%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI	15,739	100.00%	15,708	99.80%	31	0.20%

MODEL 4 – TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – TURNOVER

	Amount and proportion					
	2025					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
(in € millions, except percentages)	Amount	%	Amount	%	Amount	%
Economic activities						
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	-	0.00%	-	0.00%	-	0.00%
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	-	0.00%	-	0.00%	-	-
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	-	0.00%	-	0.00%	-	-
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	164	0.05%	164	0.05%	-	-
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	51	0.01%	51	0.01%	-	-
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	2	0.00%	2	0.00%	-	-
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	2.22%	42,498	11.66%	1,788	0.49%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	8,290	2.28%	42,716	11.72%	1,788	0.49%

2

	Amount and proportion					
	2024					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<i>(in € millions, except percentages)</i>						
Economic activities						
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	-	0.00%	-	0.00%	-	-
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	-	0.00%	-	0.00%	-	-
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	67	0.02%	67	0.02%	-	-
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	203	0.06%	203	0.06%	-	-
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	63	0.02%	63	0.02%	-	-
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	3	0.00%	3	0.00%	-	-
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	32,913	9.69%	31,395	9.24%	1,519	0.45%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	33,249	9.79%	31,731	9.34%	1,519	0.45%

MODEL 4 – TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – CAPEX

	Amount and proportion					
	2025					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
(in € millions, except percentages)	Amount	%	Amount	%	Amount	%
Economic activities						
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	-	-	-	-	-	-
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	-	0.00%	-	0.00%	-	-
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	-	0.00%	-	0.00%	-	-
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	114	0.03%	114	0.03%	-	-
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	22	0.01%	22	0.01%	-	-
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	2	0.00%	2	0.00%	-	-
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	8,927	2.45%	46,159	12.67%	411	0.11%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	9,065	2.49%	46,297	12.71%	411	0.11%

	Amount and proportion					
	2024					
	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Amount	%	Amount	%	Amount	%
<i>(in € millions, except percentages)</i>						
Economic activities						
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	-	0.00%	-	0.00%	-	-
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	9	0.00%	9	0.00%	-	-
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	57	0.02%	57	0.02%	-	-
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	93	0.03%	93	0.03%	-	-
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	20	0.01%	20	0.01%	-	-
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	2	0.00%	2	0.00%	-	-
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	35,470	10.44%	35,149	10.35%	321	0.09%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	35,651	10.50%	35,330	10.40%	321	0.09%

MODEL 5 – TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES – TURNOVER

<i>(in € millions, except percentages)</i>	2025		2024	
	Amount	%	Amount	%
Economic activities				
Amount and proportion of economic activity referred to in row 1 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	-	-	-
Amount and proportion of economic activity referred to in row 2 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	58	0.02%	-	0.00%
Amount and proportion of economic activity referred to in row 3 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	80	0.02%	1	0.00%
Amount and proportion of economic activity referred to in row 4 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	-	-	-
Amount and proportion of economic activity referred to in row 5 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	-	-	-
Amount and proportion of economic activity referred to in row 6 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	-	-	-
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	298,997	82.06%	289,746	85.30%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	299,134	82.10%	289,746	85.30%

MODEL 5 – TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES – CAPEX

<i>(in € millions, except percentages)</i>	2025		2024	
	Amount	%	Amount	%
Economic activities				
Amount and proportion of economic activity referred to in row 1 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	-	-	-
Amount and proportion of economic activity referred to in row 2 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	271	0.07%	4	0.00%
Amount and proportion of economic activity referred to in row 3 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	18	0.00%	1	0.00%
Amount and proportion of economic activity referred to in row 4 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	-	-	-
Amount and proportion of economic activity referred to in row 5 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	0.00%	-	-
Amount and proportion of economic activity referred to in row 6 of Model 1 that is Taxonomy-non-eligible in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable KPI	-	-	-	-
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	293,345	80.51%	286,157	84.25%
TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	293,634	80.59%	286,159	84.25%

2.6 Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

(Year ended 31 December 2025)

This is a translation into English of the statutory auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company 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 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".

To the General Meeting of Shareholders

This report is issued in our capacity as statutory auditor of Crédit Agricole Assurances. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended 31 December 2025 and included in section "2. Crédit Agricole Assurances' Sustainability report" of the group management report, hereinafter the "Sustainability report".

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Crédit Agricole Assurances is required to include the above mentioned information in a separate section of the group management report.

This information enables an understanding of the impact of the activity of Crédit Agricole Assurances on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its 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 requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 bb of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Crédit Agricole Assurances to determine the information reported, including, where applicable, the obligation 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 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 Crédit Agricole Assurances in the group 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 Crédit Agricole Assurances, in particular it does not provide an assessment, of the relevance of the choices made by Crédit Agricole Assurances in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the group management report.

Our engagement does, however, allow us to express conclusions regarding the entity'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.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the group management report.

Compliance with the requirements set out in the ESRS of the process implemented by Crédit Agricole Assurances to determine the information reported, including the obligation 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 Crédit Agricole Assurances, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L.2312-17 of the French Labour Code, 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.

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 Crédit Agricole Assurances with the ESRS.

Emphasis of matters

Without qualifying the conclusion expressed above, we draw your attention to the information provided in paragraph « Double materiality analysis » of the section « I. Preamble » of the chapter « 2.1.1 Basis for preparation » and in the paragraph « 3. Description of the processes to identify and assess material impacts, risks and opportunities related to other environmental topics » of the section « I. Description of the processes to identify and assess material impacts, risks and opportunities » of the chapter « 2.1.4 Impact, risk and opportunity management » of the Sustainability report that describe:

- the limitations explaining why Crédit Agricole Assurances considers that it is not yet able, for the 2025 financial year, to draw a definitive conclusion on the materiality of themes E2, E3 and E4 (Pollution, Water and Marine Resources, and Biodiversity and Ecosystems), as well as;
- the exploratory work being carried out by Crédit Agricole Assurances to develop a methodology enabling it to assess the materiality of these themes.

Elements that received particular attention

We present below the elements that have received particular attention from us regarding the compliance with ESRS of the process implemented by Crédit Agricole Assurances to determine the published information.

Information relating to how Crédit Agricole Assurances updated its double materiality assessment is disclosed in the paragraph "1. General Description" of the section "I. Description of the processes to identify and assess material impacts, risks and opportunities" of chapter "2.1.4 Impact, risk and opportunity management" of the Sustainability report.

Through interviews with individuals we considered appropriate and through inspection of the available documentation, we obtained an understanding of the analyses performed by Crédit Agricole Assurances, in particular the assessment of the internal and external factors considered in updating the double materiality assessment.

Based on our professional judgment, our procedures further included, in particular, the following:

- exercising professional skepticism with respect to the documentation supporting the analyses performed by the Group, as well as the approach implemented by the Group to identify the internal and external factors to be considered;
- assessing the relevance of the changes made by the Group to the identification of stakeholders and of impacts, risks and opportunities, as well as to the assessment of impact materiality and financial materiality, in light of our knowledge of the Group and of the sector analyses and competitive benchmarks we considered relevant;
- for changes affecting actual and potential impacts, risks and opportunities, assessing the compliance of the impact and financial materiality assessment process implemented by the Group (including the determination of thresholds) with the criteria set out in ESRS 1;
- assessing the appropriateness of the description provided in this respect in the section "I. Description of the processes to identify and assess material impacts, risks and opportunities" of chapter "2.1.4 Impact, risk and opportunity management" of the Sustainability report.

Compliance of the sustainability information included in the Sustainability report with the provisions 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 Crédit Agricole Assurances 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 matters

Without qualifying the conclusion expressed above, we draw your attention to:

- the paragraph "Changes in preparation or presentation of sustainability information" of the section "III. Disclosures in relation to specific circumstances" of the chapter "2.1.1 Basis of Preparation", and in the paragraph "2. 2025 Quantitative elements" of the section "V. Targets and performance measures" of the chapter "2.2.1 Climate change" of the Sustainability report, which state that the estimated comparative data as at year-end 2024, relating in particular to changes made to GHG measurements associated with the investment perimeter (Scope 3, category 15) and the insurance perimeter (Scope 3, category 11), could not be revised by Crédit Agricole Assurances in 2025;
- the section "V. Targets and performance measures" of chapter "2.2.1 Climate change" of the Sustainability report, which describe the scope of emissions retained, as well as the limitations related to the quality and availability of certain data that remain, and the methodologies applied by the Group in these circumstances to estimate emissions relating to claims management (Scope 3, category 11) and financed emissions relating to the value chain (Scope 3, category 15)..

Elements that received particular attention

We present below the elements that have received particular attention from us regarding the compliance of the sustainability information included in the Sustainability report with the requirements of Article L.233-28-4 of the Commercial Code, including the ESRS.

Information reported in relation to environmental standards (ESRS E1 to E5).

The information published regarding climate change (E1) are disclosed in the chapter '2.2.1 Climate Change' in the Sustainability report.

We present below the elements that have received particular attention from us regarding the compliance of this information with the ESRS.

With regard to the information disclosed in respect of the greenhouse gas emissions inventory, as referred to in paragraph “2. 2025 Quantitative elements” of the section “V. Targets and performance measures” of chapter “2.2.1 Climate change” of the Sustainability report, our procedures notably consisted of the following:

- obtaining an understanding of:
 - the processes, methodologies, frameworks, data and estimates used by Crédit Agricole Assurances to prepare the disclosed information; and
 - the emission scopes retained to prepare the greenhouse gas emissions inventory;
- in addition, with respect to Scope 1, Scope 2 and Scope 3 (category 6) emissions relating to the Group's own operations, as well as Scope 3 category 11 emissions relating to non-life insurance:
 - assessing the methodological choices made by Crédit Agricole Assurances;
 - assessing the appropriateness of the emission factors used and verifying the related conversion calculations, taking into account the uncertainty inherent in the state of scientific or economic knowledge and in the quality of the external data used to verifying the arithmetic accuracy of the calculations used to determine these emissions;
- in addition, with respect to financed emissions (Scope 3, category 15):
 - obtaining an understanding of the scope of assets covered as described in the aforementioned section and assessing its justification with regard to the applicable framework;
 - verifying that the basis used to calculate financed emissions corresponds to the scope of assets covered as described in the aforementioned section and reconciling it with the accounting data;
 - examining the methodology used to determine estimates, including the sectoral proxies applied by Crédit Agricole Assurances;
 - verifying, on a sampling basis, the arithmetic accuracy of the calculation of financed emissions.

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 Crédit Agricole Assurances 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;
- based on 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.

Elements that received particular attention

We determined that there were no specific items to communicate in our report.

Neuilly-sur-Seine and Levallois-Perret, 8 April 2026

The Statutory Auditors

French original signed by

PricewaterhouseCoopers Audit
Frédéric
TROUILLARD-MIGNEN

Bara NAIJA

Forvis Mazars SA
Jean LATORZEFF

Oliver LECLERC