

Chairman and Chief Executive Officer

United Nations
Global Compact Office
New-York, NY 10017
United States of America

Paris, 7 May 2014



SCOR SE is pleased to renew its commitment to promoting and further advancing the 10 principles of the United Nations Global Compact, which the company first formally endorsed in 2003.

Our Communication on Progress (COP) this year deals with the four overarching principles of the Global Compact (human rights, labour relations, environment and anti-corruption). We describe the practical actions that have been taken over the course of the year, or in recent years, and outline their underlying objectives. An update on the information communicated last year is also available in this COP.

Part of this COP also appears in the sustainable development section of SCOR's corporate annual report and in the management report attached to SCOR's reference document, where additional information is also available, notably with regard to our involvement in several research activities.

Yours faithfully

A handwritten signature in blue ink, consisting of a series of vertical strokes followed by a long, sweeping horizontal line.

Denis Kessler

HUMAN RIGHTS

Principle 1: *Businesses should support and respect the protection of internationally proclaimed human rights; and*

Principle 2: *Make sure that they are not complicit in human rights abuse.*

SCOR seeks to promote the protection of human rights internally, with regard to the supply chain management, mainly through its procurement policy but also through the design of products and services.

Implementing a procurement policy with a dedicated corporate responsibility clause

With regard to its worldwide activities, SCOR endeavours to adopt best practices in each of its locations. Any employee who deals with a supplier must, before concluding a contractual partnership, ensure that such supplier gives an undertaking to comply with the requirements of the Code of Conduct established in 2012 by the SCOR Group and which apply to all its employees (or a commitment from the company that it respects equivalent requirements). The framework agreement developed by the Group's legal department, which must be used by the Group's various different components, thus contains a specific section on the Code of Conduct. This framework agreement also contains an appendix, the Sustainable Development Charter, which begins with a reminder of SCOR's adherence to the principles of the United Nations Global Compact, and sets out the Group's expectations with regard to its suppliers and subcontractors in the fields of labour relations, health and safety conditions, the environment, ethics and the way in which they must integrate these expectations into the design of their products and services.

Assistance from external service providers mainly consists of IT development and maintenance as well as maintenance and operations of the building from which SCOR conduct its activities. The criteria mentioned above are applied to these outsourcing contracts.

Designing products and developing the expertise needed to push back the frontiers of insurability

Amongst the aspects encompassed by human rights, the Declaration proclaims the right to social security, to the economic, social and cultural rights indispensable to human dignity and to the free development of each individual's personality. Reinsurance companies such as SCOR have a strong social value added function through their investments and through the development of risk assessment, which pushes back the frontiers of risk insurability on a global basis.

Bringing insurance to people living in poverty or to people with severe health conditions and who need insurance cover in order to be granted a loan, is an efficient way to secure the basic needs that are indispensable to the free development of each individual's personality.

Bringing insurance to low income populations: SCOR's involvement in the microinsurance industry

SCOR is involved at different stages of the microinsurance industry (i.e. financing, capacity provider, scheme designer):

- Financing: SCOR has invested in Leapfrog, a pioneer Private Equity fund in the Microinsurance field. In addition to the investment return, this partnership enables SCOR to benefit from Leapfrog's Microinsurance business network in Africa and Asia (more information on this initiative is available in our previous "Communication on progress" and on Leapfrog's website).
- Capacity provider: as for traditional insurance, SCOR provides capacity to specialized microinsurers and general insurers. SCOR is currently involved in various schemes, on both the P&C side (mainly agricultural risk) and the Life side (health, critical illness) in emerging markets such as India, China and Brazil.

SCOR SE

5, avenue Kléber
75795 Paris Cedex 16

Tél. + 33 (0) 1 58 44 70 00
Fax + 33 (0) 1 58 44 85 00
www.scor.com

RCS Paris B 562 033 357
Siret 562 033 357 00046
Société Européenne au capital
de 1 512 224 741.93 Euros

- Scheme designer: in some circumstances, SCOR partners with international or local institutions in order to set up innovative schemes, in particular in the agricultural risk transfer field where SCOR has demonstrated its expertise in alternative transfer schemes.

Developing tailored solutions for people with severe health conditions

For many years SCOR, through its subsidiary SCOR Global Life, has been developing strong expertise in the field of risk assessment through a longstanding involvement in research and development and through partnerships with the world of medical research (cardio-vascular risks, Alzheimer's disease, etc.). This consistent approach, applied over the years, led to a new partnership early in 2011 on the Human Immunodeficiency Virus (HIV) with the team at the Université Pierre et Marie Curie at the Pitié-Salpêtrière hospital. The newly-created SCOR Corporate Foundation for Science will be responsible for some of these existing scientific research operations.

This regular dialogue with medical experts enables SCOR to anticipate the consequences of factors affecting the assessment of risks, and to monitor social, epidemiological, medical and therapeutic issues. For instance, in some countries the granting of loans may be subject to the availability of death or disability insurance cover that would be triggered in the event of death or disability. People who have suffered severe health conditions may not be in the position to find a cover that meets these requirements. As the results of the research undertaken by SCOR are translated into underwriting decisions and shared through various means with its clients, SCOR is able to develop tailored solutions that further expand insurability and allow people to fulfil their projects.

Ensuring fair treatment of personal data

In light of technological developments, the protection of personal data is a crucial component of the respect of basic rights, as illustrated in Article 8 of the Charter of the Fundamental Rights of the European Union.

Aside from personal data relating to its employees, SCOR's activities may lead to the processing of other personal data, which notably implies compliance with European Directive 2005/68/EC and with the French legislation on Data Protection and Freedoms.

In anticipation of the next European regulation, SCOR has appointed a Data Protection Officer (DPO), in charge of personal data protection. The Group's four *Societas Europae* (SCOR SE, SCOR Global P&C SE, SCOR Global Life SE and SCOR Global Investments SE), have designated this DPO as an expert correspondent, both for the management team of SCOR in terms of its contact with the French Data Protection Authority (*Commission nationale de l'informatique et des libertés* or CNIL) and for those responsible for implementing data processing within the Group. The DPO independently monitors compliance with the law and is responsible:

- for updating a list of processed data and the accessibility of this list
- for spreading a culture of data protection
- for providing information to, advising and making recommendations to those responsible for data processing
- for sounding any alarms as necessary
- for mediation and coordination in terms of informing people of their rights regarding access, rectification and opposition.

LABOUR

Principle 3: *Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining*

Principle 4: *Businesses should uphold the elimination of all forms of forced and compulsory labour.*

Principle 5: *Businesses should uphold the effective abolition of child labour;*

Principle 6: *Businesses should uphold the elimination of discrimination in respect of employment and occupation.*

SCOR's Code of Conduct stipulates that the company *"is committed to providing a workplace environment that is free from physical hazards, all forms of discrimination and/or harassment based on gender, sexual orientation, race, religion, disability, or workers' or union representative mandates, and from any other abusive physical, verbal or visual conduct"*.

This section of our "Communication on progress" illustrates how this statement is embedded in SCOR's daily operations and human resources management, in particular with regard to:

- Freedom of association and the right to collective bargaining.
- Diversity and equal opportunities.
- Career and talent management

Freedom of association and the right to collective bargaining

As a *Societas Europaea*, SCOR has set up a European committee covering all of its European subsidiaries including the one located in Switzerland. The European committee is made up of employee representatives from all of SCOR's European subsidiaries, who meet in order to exchange information concerning the Group, and to maintain an on-going dialogue between employees and the management.

Three European Committee meetings were held in 2013. In addition to these meetings held at the European level, social dialogue takes place at local level too. In 2013, 58 meetings were held with staff representatives in Europe (34 meetings in France, 5 meetings in Italy, 6 in Switzerland, 9 meetings in Germany, 4 meetings in Sweden) and 8 collective agreements were signed within the Group (5 in France and 2 in Italy, and 1 in Germany). The list of these collective agreements is available in SCOR's 2013 reference document (see section 3.3.2. of appendix D). Although no collective agreement related to health and safety in the workplace was signed in 2013, 8 meetings were held with the Group's staff representatives to discuss local health and safety conditions (7 in France, 1 in Italy).

Last but not least, aside from its legal obligations and in order to secure adequate employee representation, SCOR's employees are invited, on a worldwide basis, to elect an administrator to represent their views before the Group's board of directors. Held in 2014, After the second ballot of this worldwide election, a new employee-elected director working in the United-States is to be proposed to the General Assembly.

In order to ensure that its employees are kept properly informed, SCOR has created a dedicated labour relations page on the company's intranet. On this page employees can find information relating to the Works Council and Health and Safety Committee meetings, collective bargaining and agreements. There is also a dedicated section for European labour relations and representatives. A specific page on the intranet is also devoted to the European committee.

SCOR SE

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de 1 512 224 741.93 Euros

Diversity and equal opportunities

The SCOR group remains deeply committed to its responsible employer ethic, and is determined to continue rolling out its diversity and anti-discrimination policy at all levels of the company. Having reaffirmed its commitment to the promotion of professional equality between men and women, by signing a collective three-year agreement (2011-2013) with representatives of the SCOR joint works committee in Paris ("Unité Economique et Social" or UES), SCOR continued to implement the provisions of this collective agreement throughout 2013. The agreement produced very good results, which was very much appreciated by the management and the representatives (the "social partners") when it was reviewed during the launch of renewal negotiations at the end of 2013.

The three-year agreement notably contains a facility designed to remove any non-justified salary discrepancies between men and women by 31 December of each year, throughout the duration of the agreement. In February 2014, SCOR Signed a new collective three-year agreement (2014-2016) with Unions in Paris.

It enables SCOR to demonstrate its determination and desire to apply a Human Resources policy based on non-discrimination in terms of recruitment, career development, professional mobility and professional training, and to ensure a healthy work/life balance.

Improving the rate of employment of young people and seniors is an important issue for SCOR over the short and medium term.

In the wake of the French the law on the "contrat de generation" (generation contract), in November 2013 SCOR committed to an ambitious three-year (2014-2016) policy in favour of young and "older" workers, by signing a collective agreement on the "contrat de generation" between the social partners in Paris.

The positive outcome of the three-year agreement on the employment of seniors has highlighted SCOR's compliance with its commitments and the interest that the Group takes in this section of the community. This agreement terminated at the end of 2012, but its principles continued to be rolled out in 2013 until the end of negotiations on the "contrat de generation".

The agreement relating to the generation contract continues the principles set out in the agreement on the employment of seniors mentioned above, enabling SCOR to reaffirm its commitment to the principle of non-discrimination on the grounds of age, particularly in terms of recruitment, access to professional training, mobility, classification, professional promotion and remuneration, and defines tools designed for the transition between working life, the final years of a career and retirement.

The facility in place also aims to encourage employees aged 55 and over to stay in employment, by helping them to remain in or return to suitable positions, and is committed to the recruitment of employees aged 47 and over.

SCOR is thus equipped to implement its policy of helping seniors to remain in employment, anticipating career developments by using high-performance tools (professional interview as part of the Annual Appraisal and Development Interview, second half of career interview, skills review, Strategic Talent Workforce Review), developing skills, qualifications and access to professional training for seniors (particularly through the formal validation of experience acquired (validation des acquis de l'expérience or VAE), periods of professionalization, training passports) and finally, facilitating the transfer of inter-generational knowledge and skills through the development of a mentoring system.

Moreover, SCOR has set itself ambitious objectives in terms of keeping its staff in employment, aiming to maintain a percentage of around 15% of employees aged over fifty-five.

Similarly, as part of its proactive policy with regard to the employment of young people, SCOR undertakes to recruit young people on permanent contracts, and to maintain its training policy by welcoming "work experience" students and trainees.

SCOR's young employees benefit from high-quality, industry-specific support and assistance from the Group's experts, as well as high-level training. SCOR's aim is to be a genuine stakeholder in their social integration.

The promotion of diversity may take other forms of involvement and cooperation; additional information is available in Appendix D, section 3.3.5. of SCOR's 2012 reference document.

Career and talent management

Individual career management and the development of employee skills are major objectives of the Group's HR policy and the "Optimal Dynamics" strategic plan.

With a view to the development and permanent evolution of its employees, SCOR pays specific attention to mobility within the Group and has a policy of active individual career management through two major initiatives.

1. Strategic Talent Workforce Reviews: Identifying business needs and necessary skills and defining an individual development plan for each employee.

Launched in 2012, the Strategic Talent Workforce Reviews (STWRs) bring together the top management and the HR department of each Company department/division. The reviews are organized by activity and are divided into three stages:

- Review of the organisational structure and the challenges fixed over the medium term: This stage consists of discussing developments (projects, structure, etc.) that will have an impact on the business fields and organisational structure of the company. It also involves sharing business challenges and the associated HR needs. The objective of this stage is to enable managers to have the right talent in the right place, to determine the skills that need to be developed in order to keep up with changes, to maintain expertise and to prepare for future needs. By doing all of the above, these reviews help to identify individual needs in terms of training
- Individual assessment of each employee: This stage consists of analysing current skills and outlining potential career paths, and defining HR action plans (training, remuneration, professional development, etc.) with a view to providing suitable solutions for each employee in terms of career management and professional support and assistance, in accordance with their level of progress and performance within the company. The Group's talent and potential talent is reviewed during this stage.
- Validation of succession planning and departure anticipation plans: This part of the STWR enables the HR department to map employees and regularly update Key Positions requiring pre-determined succession planning.

2. SCOR University: Developing skills and preparing for future needs.

Created in 2013, SCOR University is designed to promote a global and dynamic approach to training, in tandem with the Group's strategic challenges and individual career management.

Thus, SCOR University is particularly committed to:

- Ensuring the constant development, of the knowledge, know-how and life skills necessary to advance business and adapt quickly to our environment, taking into consideration the needs expressed by the employees themselves;
- Adding value to a "business partner" between management and HR, which implies a single new global, common process based on the shared analysis of training needs;

- Aligning all of the training actions throughout the Group, ensuring global access to all training actions, while respecting cultural specificities and local practices.

Through SCOR University, SCOR thus now offers all of its employees training facilities that are as varied as they are innovative, based around 3 pillars: Pillar 1 “Technical”, Pillar 2 “Management & Leadership” and Pillar 3 “Excellence”.

SCOR University is committed to developing the expertise of its employees, to anchoring a managerial, leadership culture within the company, and to supporting and assisting change in order to achieve our ambitions and respond to changes in both the environment and our fields of business.

Pillar 1 – Technical: this pillar includes training programmes based on the acquisition and development of practical skills and knowledge linked to the Group’s strategic challenges and its expertise. These programmes thus deal with subjects such as actuarial science, technical developments in the various business sectors, finance, claims, asset management, and so on. This pillar also includes programmes on global themes like Solvency II, enterprise risk management, legal and regulatory training, foreign languages, and tools relating to projects rolled out within the Group. Most of the programmes in this pillar are developed locally, but are taught and shared on a global scale. Created in close collaboration with experts in the fields concerned, these programmes rest for the most part on the expertise and strong involvement of internal trainers, who constitute a valuable conduit for the transmission of knowledge within SCOR.

Pillar 2 – Management & Leadership: the programmes in Pillar 2 deal with managerial, methodological and strategic aspects, as well as with project steering and change. Providing the same level of training throughout the Group, these programmes help not just to strengthen know-how and interpersonal skills, but also to construct and share common values. For example:

- Mastering the basics of management, including how to conduct Annual Appraisal and Development Interviews (ADI),
- Supporting and assisting the development of teams;
- Steering teams remotely and managing multicultural teams;
- Preventing discrimination and managing diversity;
- Mastering the basics of project management (including the SCOR methodologies developed to ensure the smooth running of project management within the company).

Moreover, a modular training programme is currently being rolled out, in order to transmit and enhance the value of leadership approaches and know-how on topics such as strategic communication, negotiation etc., in line with the culture and practices of the Group.

Pillar 3 – Excellence: pillar 3 ensures high-level support for the Group’s identified talent and potential talent. It notably includes training programmes leading to qualifications and diplomas, as well as individual, “tailor-made” facilities such as coaching and assessment. These programmes are established in partnership with internationally renowned schools and universities. They are closely linked to the identification and monitoring of talent and high potential employees during the Strategic Talent Workforce Reviews (STWR).

Thus, all of the Group’s training initiatives are run under the aegis of SCOR University, with an accent on courses that actively bring together employees from different countries, reflecting our business and the global ambitions of our Group.

In 2013, more than 39,000 hours of training were provided to SCOR’s employees:

- 16,155 training hours (EUR 570,631) were offered in the Paris Hub,

- 5,525 training hours (CHF 253,516) were offered in the Zurich Hub,
- 7,089 training hours (EUR 196,342) were offered in the Cologne Hub,
- 2,471 training hours (GBP 132,974) were offered in the London Hub,
- 6,653 training hours (USD 211,715) were offered in the Americas Hub,
- 1,398 training hours (SGD 28,990) were offered in the Singapore Hub.

In 2013, on average, approximately 18 hours of training were followed per employee.

SCOR SE

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de 1 512 224 741.93 Euros

ENVIRONMENT

Principle 7: *Businesses should support a precautionary approach to environmental challenges;*

Principle 8: *Businesses should undertake initiatives to promote greater environmental policy;*

Principle 9: *Businesses should encourage the development and diffusion of environmentally friendly technologies.*

Although SCOR is not an industrial company, the Group is very mindful of controlling its direct impact on the environment. Since 2003, SCOR has led several initiatives designed to align its activities with 10 widely recognised principles, three of which relate to the environment, as part of its membership of the United Nations Global Compact. In addition to this commitment, SCOR has been associated with other leading global insurers and reinsurers since 2009 via the Geneva Association's Kyoto Statement. One of the Statement's messages focuses on the will of its signatories to reduce their carbon footprint.

Continuing this sectorial approach, SCOR strengthened its commitment in 2012 by becoming a founding signatory of the "Principles for Sustainable Insurance", a global initiative announced in the run up to the United Nations conference on sustainable development (RIO+20), and created under the aegis of the United Nations Environment Programme Finance Initiative (UNEP FI).

The philosophy and governance behind this initiative

The Group's environmental policy is decentralised on a Hub level and is monitored on a Group-wide level by the GREENSCOR manager, who, aside from ensuring compliance with the environmental information obligations set out by the French law on the national commitment to the environment, encourages, coordinates and federates local environmental initiatives.

The Group's initiative forms part of the continued commitments made through SCOR's membership of the United Nations Global Compact in terms of precautions, environmental responsibility and the promotion of environmentally friendly technology. Being mindful of controlling its direct "environmental footprint", the Group supports any initiatives which tend to minimize the environmental impacts in the following areas: (1) office buildings, (2) energy efficiency with regard to its information technology system, (3) travel.

Main achievements in 2013

Whilst capitalising on the achievements of previous years, the Group's environmental conservation actions in 2013 focused primarily on 3 major themes:

- the continued acquisition of office buildings, whether for use or investment, designed and constructed in accordance with environmental specifications;
- the roll out of an environmental management system in premises where the Group is the main occupant;
- the promotion of the environmental principles of the Global Compact amongst the Group's employees and clients, and reaffirmed support for corporate and community initiatives relating to climate change and the environment in a wider sense.

Scope of the environmental reporting

In order to reduce its environmental footprint, since 2008 SCOR has striven to gain a better understanding of its direct impact on the environment, by progressively expanding the scope of the data it collects without sacrificing the quality of this data. This progressive expansion now includes 78% of the employees fully covered in the consolidated accounts. This coverage rate rises to 88% for air travel, for which data is collected from all Group locations. More detailed information on reporting, along with calculation methods, are published in the Management Report appended to the Registration Document (Appendix D).

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Air travel, due to the internationalisation of business, along with the use of office premises, constitutes the main source of the Group's environmental footprint.

Environmental footprint 2013

As the main source of greenhouse gas emissions (GGE) emitted by the Group, representing between 72% and 82% of emissions (depending on whether gases outside of the Kyoto agreement are taken into account), air travel has a significant impact on SCOR's environmental footprint. In 2013, the Group emitted between 12 068 tonnes (excluding gas outside of the Kyoto agreement) and 20 046 tonnes of greenhouse gas (including gas outside of the Kyoto agreement).

The underlying data used to calculate CO₂ emissions, along with details of the calculation methods used, are available in Appendix D of the Group's 2013 Reference Document.

Reducing energy intensity: investment and operating real estate, site management

SCOR continues a voluntary policy of reducing its carbon footprint in its main offices, notably focusing on the acquisition or rental of office buildings that meet demanding environmental criteria. The SCOR office premises portfolio, and more broadly all of the Group's offices, have thus become considerably greener over the past four years.

As well as the BREEAM-certified building ("BRE Environmental Assessment Method") that houses the London teams, staff in Cologne have been working in a building certified by the European Green Building programme since March 2012. In Paris, the head office is certified "Haute Qualité Environnementale" (high environmental quality) or HQE for its design and construction, and has housed the vast majority of the Group's staff in Paris since March 2012. In Singapore, the Group acquired two floors in a building due to be completed in 2016. The building will be certified "Green Mark Platinum", a label awarded by the Building Construction Authority of Singapore.

This initiative also applies to premises rented by the Group for its own operations. Across the Atlantic, the employees of SCOR Global Life Americas in Charlotte, North Carolina, have moved into office buildings certified LEED Gold. The SCOR premises in Toronto have the same certification.

The environmental initiatives undertaken by SCOR go beyond the acquisition and rental of office buildings constructed in accordance with environmental specifications. In order to involve its employees further in its environmental policy, the Group has rolled out environmental management systems at the premises where it is the main occupant/user. In addition to the Zurich site, which is ISO 14001 certified, the Paris headquarters was awarded the "HQE Exploitation" certification at the end of 2013, attesting to the high quality of the environmental practices used to run the premises. The overriding goal of this initiative is to use virtuous processes to maintain a high level of environmental performance in the building over the long term. The emphasis is on the management of coolants and refrigerants, the control of energy consumption and the reduction, recovery and recycling of waste. The teams in Cologne apply EMAS (Eco-Management and Audit Scheme) standards, the certification audits for which were underway at the date of this report.

SCOR also takes a proactive approach to the environmental certification of its real estate investment portfolio. Since 2011, the Group has owned one of the very first positive energy tertiary sector buildings, with a surface area of more than 23,000 m². This building combines energy saving solutions with the production of renewable energy, in order to meet its own operating needs. SCOR has also acquired START, a building with a surface area of 26,000 m² due to be certified HQE and BREEAM Very Good for its design and construction. Aside from acquisitions, the quest for environmental performance also concerns the renovation of older properties. Confirmed in 2012, 11,000 m² of Parisian real estate is currently being renovated over an estimated period of 14 months. As well as BBC Effinergie Rénovation certification, this operation aims to achieve the triple certification of HQE, LEED and BREEAM at high levels of excellence.

The Group's IT Department plays a central role in the GREENSCOR programme, through initiatives that help to reduce the environmental footprint of IT systems themselves, and through the provision of powerful tools that enable the Group to roll out environmentally responsible policies.

In addition to the actions taken over the past few years both on a Group-wide scale (i.e. the virtualisation of servers, the consolidation of data-centres, the acquisition of equipment meeting demanding energy efficiency criteria, and the roll out of telepresence rooms) and more locally (e.g. the elimination of individual printers in Paris), SCOR's various IT Department units, as part of their involvement in CIGREF (an association of "user side" large companies) and in collaboration with ADEME (the French Environment and Energy Management Agency), worked on the development of a "Sectorial guide to the assessment of greenhouse gas emissions for organisations in the digital technology sector", which was published in 2011.

The Group has used the opportunity provided by the various office moves over the past few years to strengthen its network of high definition telepresence and/or videoconference rooms, with the objective of increasing productivity and providing employees with a means of reducing their intra-Group business trips. The rollout of additional tools is under consideration as part of the definition of the IT strategy for the next few years.

Promoting the environmental principles of the United Nations initiatives

By joining the United Nations Global Compact in 2003, SCOR clearly chose to promote the Compact's 10 principles amongst its employees and partners. This commitment was strengthened in 2012 with the signature of the Principles for Sustainable Insurance, an industry initiative developed under the aegis of the United Nations Environment Programme (UNEP), which notably invites its signatories to (i) "work together with their clients and business partners to raise awareness of environmental, social and governance issues", and (ii) "to work together with governments, regulators and other key stakeholders to promote widespread action" on these issues.

In terms of environmental issues, SCOR implements these principles at various different levels of its structure, using methods proportionate to the objectives pursued. Internally, the Group ensures that all its employees are informed and made aware of the initiatives undertaken both globally and locally and reminds them of the environmental principles of the United Nations Global Compact. This corporate communication is complemented by local information, provided by staff representative bodies such as the Common European Companies Committee (CECC), or through the organisation of events open to Group employees on various topics relating to corporate social and environmental responsibility.

SCOR also contributes to the public debate on issues of adaptation and resilience to climate events, through its association with the work conducted by the Geneva Association within the CR+I working group. The objective of this working group is to reflect on the contribution made by insurance to society's resistance to extreme climate risks. Contributions are published and help to feed reflections on the multi-party seminars organised by the Association on feedback about operating experience. SCOR is also an active member of the French Insurance Association's Sustainable Development Commission.

SCOR devotes intellectual, human and financial resources to spreading its expertise to its clients, through Campus training courses, breakfast meetings and seminars, as well as more broadly through its publications in series such as Focus, SCOR Papers, Technical Newsletters, etc. This kind of interaction with the insurance industry notably focuses on the risks linked to environmental challenges, with a large number of topics relating to climate change (insurance of renewable energy, climate risk modelling).

With regard to climate risk modelling, on both a financial and human level SCOR supports Oasis (Great Britain), a not-for-profit initiative designed to facilitate the integration of the most recent scientific developments into the risk management frameworks of the insurance and reinsurance industry. This "open source" platform should notably enable users to create alternatives to existing models and to

develop models for territories and risks that are not covered by solutions currently available on the climate event modelling market.

Moreover, SCOR is an active member of forums reflecting more globally on issues relating to social and environmental responsibility and sustainable development, like the sustainable development commission of the Association Française de l'Assurance and the CRO Forum's "sustainability" initiative.

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ANTI-CORRUPTION

Principle 10: *Businesses should work against corruption in all its forms, including extortion and bribery*

SCOR is committed to exercising its activities with a high degree of integrity, professionalism and responsibility. In line with the principles of the United Nations Global Compact, of which it is a member, SCOR is particularly vigilant with regard to anti-corruption measures and principles. The Group's Code of Conduct prohibits all forms of bribery of public employees, clients, commercial partners and other concerned parties from the private and public sectors.

The Group's anti-bribery policy sets out a principle of zero tolerance regarding any attempt at bribery, including illegal facilitation payments. It specifies the prohibitions, principles and rules to respect in the following areas: (i) gifts, hospitality and entertainment, (ii) relationships with commercial partners, (iii) interaction with public authorities, (iv) charitable donations, political contributions, sponsorships (v) and the financial monitoring of payments. This policy also underlines the dos and don'ts and red flags regarding corruption attempts, and requires employees to contact the compliance officer or the legal director when such red flags are identified. The policy also defines the roles and responsibilities of the supervisory functions regarding anti-corruption.

This policy is supported by others, including the anti-fraud policy and the fraud incident management process, policies on conflict of interest management, anti-money laundering and terrorist financing, the reporting of concerns and other operational policies involving the delegation of authority, the approval of fees and travel.

The Group compliance framework is regularly updated to reflect economic developments and the tightening of a certain number of requirements. SCOR's Code of Conduct was amended in 2012 in order to include a specific reminder on the importance of complying with both national and international anti-bribery laws and regulations, and the serious consequences of any breach of these. Moreover, the Code of Conduct specifies that SCOR prohibits retaliation against any employee who reports in good faith any violation of the laws in force or of the principles of the Code.

In order to embed employee awareness of the absolute necessity of respecting the applicable laws and regulations (including anti-bribery laws and regulations), as well as the Group's other compliance policies, further training sessions were held in 2013 in all hubs and other major Group locations.

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