

Environmental & social issues are central to **bpi**france model

Financing Environmental Impact & Responsible Investment

- Investment**
 - ❖ ESG risk management [policy](#)
 - ❖ Responsible investment [policy](#)
 - ❖ Shareholder commitment [policy](#)
 - ❖ Voting [policy](#)
 - ❖ Development of investment funds promoting cleantech ([Green Venture](#)) and healthcare ([Biotech](#)) projects
- Financing**
 - ❖ ESG questionnaire sent to financed societies during credit appraisal processes
 - ❖ Repeat issuer of [Green Bonds](#) (€3.5bn), [Social Bond](#) (€1.25bn) and [Covid-19 Bond](#) (€1.5bn) refinancing specific eligible loans
 - ❖ Climate-related risk analysis ([DEU](#) p. 319-322)
- Sectorial policies**
 - ❖ Agriculture: [Aids to support innovation in agri-food businesses](#)
 - ❖ Power utilities: 2nd pillar of “[Plan Climat](#)”
 - ❖ Mining: coal exclusion [policy](#) (p.6)
 - ❖ Oil & gas: risk management & exclusion [policy](#) (p.7)
 - ❖ Biodiversity: [CDC group's policy](#) ; biodiversity [roadmap](#) (p.51) in accordance with [national strategy](#) (p.198)
- Oversight**
 - ❖ Climate Comitee composed of 3 board members
 - ❖ Environmental & Climate-related risk Committee
- Initiatives & Commitments**
(Investor Presentation p.24)

Human Capital Development

- Talent development & management**
 - ❖ Development of apprenticeship programs ([URD](#) p.108)
 - ❖ Integration of new employees, annual evaluating interviews, career interviews ([URD](#) p.108)
- Training offer annually reviewed**
 - ❖ Free digital training access or courses available on employee request
 - ❖ Soft skills development (including leadership training) & job-specific training programs ([URD](#) p.113)
- Remuneration**
 - ❖ Gross payroll increased by 6.73% between 2021 and 2022 ([URD](#) p.134)
 - ❖ Employees receive a bonus “Prime Réseau” based on team performance
 - ❖ Non-compensation benefits & work/life balance: E-CESU, inter-company childcare facilities, school support lessons, right to disconnect, remote working ([URD](#) p.111)
- Employee satisfaction monitoring**
 - ❖ Annual survey ([URD](#) p.127): 71,2%
 - ❖ Formal grievance reporting (whistleblower)
 - ❖ Employee turnover ([URD](#) p.132)
 - ❖ Ranked 8th (2023) and 17th (2022) on the Glassdoor's Top 25 Best Employers

Access to Finance

- Microfinance involvement**
 - ❖ Bpifrance manage the “Fonds de Cohésion Sociale” which guarantees microcredits, on behalf of the French government
 - ❖ Launch of the credit product « [Prêt d'Honneur Solidaire](#) »
 - Loans & aids to MSMEs**
 - ❖ 10 years of impact
 - ❖ Breakdown & change in financed assets by business size:
- | Business Size | 2021 | Change | 2022 |
|----------------------------|-------|--------|-------|
| SMEs (€20.0bn) | 43.3% | +4.5% | 44.3% |
| Micro Businesses (€14.9bn) | 32.3% | +3.4% | 32.6% |
- Distribution channels**
 - ❖ International & national presence with 50 regional branches including overseas departments and territories
 - ❖ [Branchless banking offer](#)
 - ❖ Digital credit offer « [Bpifrance Flash](#) »
 - Outreach & initiatives**
 - ❖ Bpifrance business line “[Consulting & coaching](#)”
 - ❖ Entrepreneurs CSR outreach ([URD](#) p.106)
 - ❖ Schools and universities partnerships

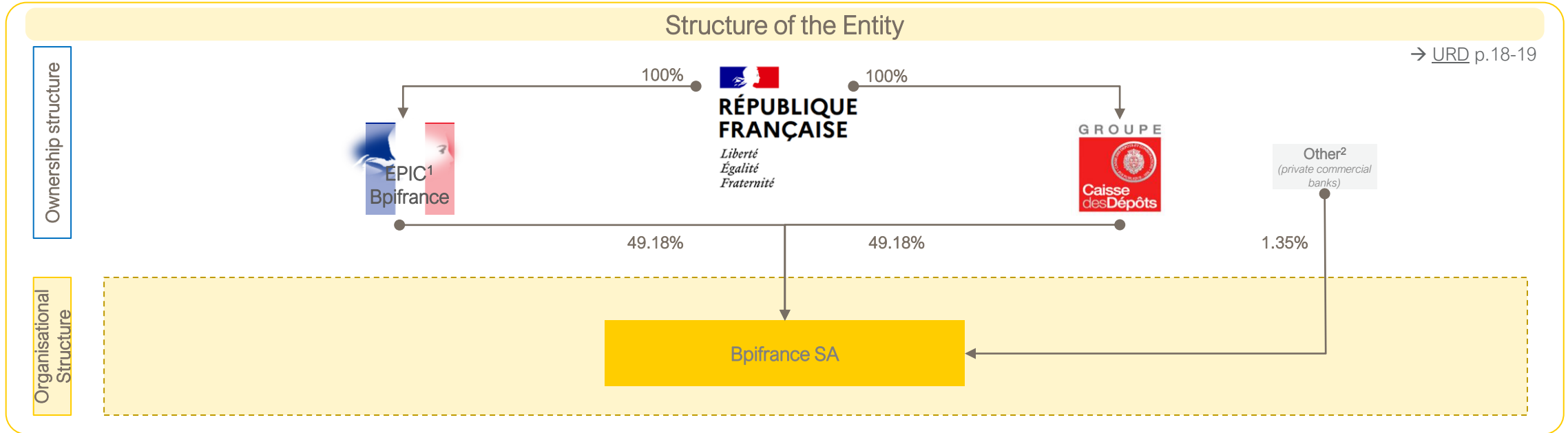
Carbon Emissions

- Targets**
 - ❖ Scope 1&2: -40% in 2030 compared to 2022
- Mitigation**
 - ❖ 60% of energy consumption comes from renewable energy sources (2022)
 - ❖ Several measures to reduce energy consumption including green IT and responsible purchasing ([URD](#) p.116)
- Performance**
 - ❖ Scope 1: 7.56 k tCO₂e ; Scope 2: 360.7 tCO₂e
 - ❖ Scope 3: 55.57k tCO₂e
 - ❖ Intensity of investee companies : [PAI report](#)

Data Security, Privacy & Consumer Financial Protection

- Data Security & Privacy**
 - ❖ [Code of ethics](#)
 - ❖ [GDPR](#)
 - ❖ Audit, oversight & employee trainings ([URD](#) p.163)
 - ❖ Privacy-enhancing technologies and initiatives ([URD](#) p.74)
- Consumer financial protection**
 - ❖ Compliance ([URD](#) p.176-77)
 - ❖ Debt collection policy ([URD](#) p.295)
 - ❖ Education, outreach ([Bpifrance Université](#)) & employee training ([URD](#) p.166)
 - ❖ [Complaint management process](#)
 - ❖ Complaint growth ([URD](#) p.127)

bpi**france** has a strong governance reflected by transparency, compliance & ethics



The **Board of Directors** is made up of 15 members (→ URD p.192-207)

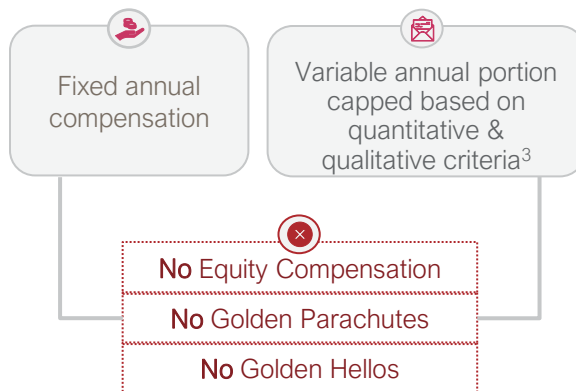
- 93% non-executive members
- 7% active CEO of other companies
- 53% female directors

Additional information about strategic oversight → URD p.437-438

Separated Chair/CEO

- ❖ 1 independent board member
- ❖ 1 director with general expertise in risk management
- ❖ 7 Committees (URD p.216-219)

The **CEO pay** (→ URD p.211)



Compliance with **accounting standards** and audit requirements

External Control — Internal Control

- External Control:
 - Auditors are independent regarding fees and tenure duration (→ URD p.336 ; 439)
 - Financial statements are certified true and fair by the audit firms
- Internal Control:
 - The Audit Committee gave a favorable opinion on the company's 2023 audit plan (→ URD p.217)

Business Ethics policies & practices regularly audited (→ Code of Ethics)

- Oversight : the DPO is head of CPCD⁴, hierarchically just below the Deputy CEO
- Anti-corruption policy certified ISO 37001
- Whistleblower protection
- Employee training on ethical standards
- No controversies on tax, corruption & business ethics issues

1. EPIC status: see details in the URD
2. Commercial banks hold a 1.35% stake in Bpifrance and Bpifrance holds 0.29% of its own capital
3. Criteria reviewed each year
4. Compliance and Control Permanent Department