COMPENSATION COMMITTEE'S PROPOSAL FOR THE 2021 COMPENSATION OF SCOR'S CEO AND SCOR'S CHAIRMAN



May 2021



COMPENSATION OF SCOR'S CHAIRMAN AND CEO IN LINE PRINCIPLES OF SCOR'S COMPENSATION POLICY AND WITH PEERS

SCOR's Chairman and CEO compensation is set by the Compensation and Nomination Committee in accordance with the principles of SCOR's compensation policy. SCOR is committed to granting a compensation aligned with its peers. In 2019, SCOR's Chairman and CEO:

- had a total compensation which was equal to 91% of the median of the peer group¹⁾ \checkmark
- \checkmark

THE PROPOSED 2021 COMPENSATION OF SCOR'S CHAIRMAN AND CEO

| EQUITY-BASED COMPENSATION | Subject to similar performance condition of the Group and prorated: 13,875 performance shares, 1st, 2009) 8,300 stock-options, i.e., 8.39 |
|------------------------------------|---|
| VARIABLE ANNUAL COMPENSATION | Prorated from January 1st, 2021, to Ju a target bonus of EUR 1,200 50% is based on finance 50% is based on personachievement rate an additional bonus (ECB) of contribution to the success of second seco |
| FIXED COMPENSATION | EUR 1,200,000 – unchanged since Jan |



of America and Swiss Re) and for which sufficient level of compensation data is disclosed for 2019.

2) Except in 2016 when an exceptional grant of 75,000 performance shares under the "LTIP" Plan was decided as a substitute for the 75,000 stock options attributed during the previous exercises. The purpose of this exceptional grant was to create a long-term incentive for the Chairman and CEO, in link with the implementation of the new strategic plan and with the proposal of the Compensation and Nomination Committee and the Board of Directors to extend his term of office for a further period of four years.

was ranked 36th in the top 50 of the highest-paid P&C (re)insurance executives (vs 27th in 2018), while SCOR is the 4th reinsurer in the world

ons as for other members of the Executive Committee, strongly aligned with the objectives

, i.e., 11.1% of previous years (125,000 performance shares, unchanged since January

% of previous years (100,000 stock-options, unchanged since January 1st, 2013²)

une 30th, 2021, and composed of:

000 (unchanged since January 1st, 2015) of which:

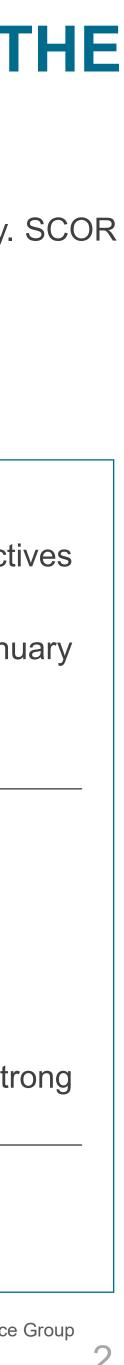
cial objectives (RoE) and capped at 130% achievement rate

onal objectives, including objectives based on CSR metrics and capped at 150%

capped at 25% of the targe bonus, which may be granted for participation and strong strategic projects

nuary 1st, 2008

¹⁾ Benchmark based on a compensation survey from Mercer, based on the major reinsurance companies listed in the S&P index (Alleghany, Arch Capital Holdings Limited, Everest Re, Great West Life Co, Hannover Re, Munich Re, Reinsurance Group





PROPOSED COMPENSATION OF DENIS KESSLER AS **NON-EXECUTIVE** CHAIRMAN AND LAURENT ROUSSEAU AS CEO OF SCOR

BOARD OF DIRECTORS' INTENTION

- CEO of SCOR at its meeting immediately following the 2021 AGM, i.e. after they are appointed.
- lacksquareAGM, and in particular on its provisions applicable to the appointement of a new CEO and of a new non-executive Chairman.
- Committee.

NON-EXECUTIVE CHAIRMAN – Main components

- Fixed annual compensation : EUR 600,000 + director's fees
- No variable compensation nor long-term incentive, in accordance with the AFEP-MEDEF Code

CHIEF EXECUTIVE OFFICER – Main components

| EQUITY-BASED COMPENSATION | 70,000 performance shares¹⁾ 60,000 stock options²⁾ |
|---------------------------------|---|
| VARIABLE ANNUAL COMPENSATION | Target at EUR 800,000³⁾ |
| FIXED ANNUAL COMPENSATION | EUR 800,000 ³⁾ |



1) For 2021: additional grant on July 1st, 2021 to reach this total with regard to the shares already granted as COMEX member on March 1st, 2021. 2) For 2021: additional grant on July 1st, 2021 to reach this total with regard to the options already granted as COMEX member on March 1st, 2021. 3) With a lower amounts in 2021 due to the *pro rata temporis* rule.

• The Board of Directors will formally set the compensation of Denis KESSLER as non-executive Chairman of SCOR and Laurent ROUSSEAU as

Their compensations will be granted based on the say on pay ex ante resolution applicable to the Chairman and CEO, as approved by the 2021

However, at its May 17, 2021 meeting, the Board of Directors deemed appropriate to communicate prior to the AGM its intentions to shareholders regarding some of the main parameters of their respective compensation, based on the recommendations of the Compensation and Nomination

- Two-year severance package (same as current CEO)
- Change of control clause (same as current CEO)
- All-cause death insurance equal to 3 years' base salary + bonus (same as current CEO)
- No attendance fees for directorships (including SCOR SE)
- No non-compete clause
- Work contract terminated or suspended



