

Press Release

May 18, 2022 - N° 11

SCOR's Combined General Meeting of May 18, 2022

SCOR shareholders adopt all the proposed resolutions, as the Group further strengthens its sustainability strategy

The Combined General Meeting of SCOR SE was held on May 18, 2022, at the Group's headquarters at 5, avenue Kléber, 75016 Paris, and was chaired by Mr. Denis Kessler, Chairman of the Board of Directors of SCOR SE.

All the resolutions proposed by the Board of Directors were approved by the General Meeting.

The renewal of the director mandates of Natacha Valla and Fabrice Brégier were notably approved.

The General Meeting approved the resolution raising the age limit for the Chairman of the Board of Directors to 72 years. Denis Kessler will continue as Chairman of the Board of Directors of SCOR until the end of his term of office as director, which expires at the end of the 2024 General Meeting.

The General Meeting approved the payment of a dividend of EUR 1.80 per share for the 2021 financial year, with the coupon date set at May 20, 2022, and the payment date at May 24, 2022.

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SCOR has a longstanding commitment to fighting climate change, undertaking numerous actions to help reduce greenhouse gas emissions and facilitate the just transition to a low carbon economy. Supporting clients as they shift their business models in this direction forms part of the Group's contribution to the welfare, resilience and sustainable development of society.

A founding member of the Net-Zero Insurance Alliance, SCOR continues to adapt its underwriting practices to actively participate in the transition to net zero. SCOR believes that reaching net zero can only be achieved by combining climate mitigation and climate adaptation measures, supported by strong engagement with clients and partners, and an active approach to transition.

During the General Meeting, SCOR announced two further steps in Specialty Insurance¹ toward a low carbon economy, further strengthening its sustainability strategy:

- No coverage for new oil field production projects² from 2023
- Ambition: double the coverage³ for low carbon energies by 2025.

¹ Specialty Insurance Single Risk: large industrial risks, underwritten on a risk-by-risk basis (as opposed to reinsurance treaties, underwritten on a portfolio basis by insurance companies)

² Exceptions will apply to projects of companies aligned with net-zero emissions by 2050, as defined by the Science Based Targets initiative (SBTi) or a comparable third-party assessment

³ For production, storage and transmission. Based on Estimated Gross Premium Income ("EGPI") for 2020



The Art & Science of Risk

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The details of the resolution voting results have been posted on the company's website at: <https://www.scor.com/en/shareholders-meetings>.

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SCOR, a Global Tier 1 Reinsurer

SCOR, the world's fourth largest reinsurer, offers its clients a diversified and innovative range of solutions and services to control and manage risk. Applying "The Art & Science of Risk", SCOR uses its industry-recognized expertise and cutting-edge financial solutions to serve its clients and contribute to the welfare and resilience of society.

SCOR offers its clients an optimal level of security with its AA- rating or equivalent from S&P, Moody's, Fitch and AM Best. The Group generated premiums of more than EUR 17.5 billion in 2021, and serves clients in more than 160 countries from its 36 offices worldwide.

For more information, visit: www.scor.com.