

April 3, 2026

Combined general meeting of April 28, 2026

Compensation policy for the Chief Executive Officer

The Board of Directors of SCOR wishes to provide the following clarifications regarding the compensation policy for the Chief Executive Officer.

Thierry Léger joined SCOR in 2023. His compensation was determined in light of his responsibilities, profile and level of experience, prevailing market practices, and the compensation he received at Swiss Re in his capacity as Group Chief Underwriting Officer.

The overall level of this compensation has remained unchanged since 2023.

Three years later, in connection with the renewal of Thierry Léger's term of office as a Director, the Nomination and Compensation Committee and the Board of Directors considered it appropriate to review the question of a potential adjustment to his compensation package.

A number of factors support such an adjustment.

First, the Committee and the Board commend the quality of the work performed and the operational decisions taken by the Chief Executive Officer, which, in a favorable market environment, translated into record results in 2025 (annual net income of EUR 851 million and a return on equity exceeding 19%).

Over the past three years, Thierry Léger has strengthened the Group; SCOR is now better equipped to face future challenges with resilience.

In doing so, Thierry Léger has acquired Chief Executive Officer-level expertise and experience that he did not yet possess in 2023, and which deserves to be recognized in a specialized international market where SCOR's main competitors are based in jurisdictions (Germany, Switzerland, Bermuda and the United States) in which compensation levels are particularly high.

Accordingly, the average compensation of executives leading comparable groups operating in the international reinsurance and specialty insurance markets (Munich Re, Swiss Re, Hannover Re, Arch Capital Group, RenaissanceRe, AXIS Capital and RGA) is significantly higher than that of SCOR's Chief Executive Officer.

The Committee and the Board therefore considered it to be in SCOR's interest to recognize the level of commitment expected from the Chief Executive Officer to complete the execution of the current strategic

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plan, Forward 2026, and to finalize and implement the next strategic plan, which will be announced to the market at year-end.

The Committee and the Board consider that a 10% increase over three years is both justified and reasonable in the specific context of the reinsurance market.

This adjustment is all the more justified as it establishes the compensation base for the Chief Executive Officer for the next three years. Indeed, the Committee and the Board do not envisage any further increase for the 2027 and 2028 financial years.

This adjustment takes the form of a 20% increase in the number of performance shares granted to the Chief Executive Officer, which represent approximately half of his total compensation (i.e., an overall increase of around 10% at a constant share price).

This mechanism is incentive-based, as the Chief Executive Officer will benefit from this increase only subject to the achievement of the applicable performance conditions, and it ensures close alignment between his interests and those of the shareholders.

In summary, the Committee and the Board consider that this development is in the long-term interest of SCOR and recommend that you support it.