



CACEIS GROUP

CODE OF CONDUCT



CRÉDIT AGRICOLE
CACEIS

OUR COMMITMENTS



JEAN-PIERRE MICHALOWSKI

Chief Executive Officer

The Crédit Agricole Group has adopted a Code of Ethics that highlights its values of customer focus, responsibility and solidarity. It also summarises the principles of action and behaviour to be respected with regard to our clients, our employees, our suppliers and all our stakeholders.

This Code of Conduct sets out in concrete and operational terms the commitments of this Code for CACEIS. It has been designed to support us on a daily basis in adopting a behaviour that complies with ethics, the

Group's values and the values of CACEIS, which are driven by our "We are ONE CACEIS" culture.

It forms the basis of ethical and professional conduct that must be followed by everyone, regardless of their position within the CACEIS group.

This Code of Conduct reflects our responsibility and quality in all our professional activities, our commitment to conduct our activities in compliance with ethical standards and our desire to always provide the best possible service to our clients and all our stakeholders.

I am confident that each of us will adhere to these principles and apply them in our day-to-day decision-making and actions.

JEAN-PIERRE MICHALOWSKI,
Chief Executive Officer of CACEIS

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OUR ONE CACEIS CULTURE



In recent years, CACEIS has grown significantly through successive mergers and integrations to become a Group of more than 7,000 employees with an increasingly international footprint.

Facing a strong integration/cultural challenge, CACEIS has defined a common culture aiming at leveraging our differences, creating a sense of belonging and fostering our motivation to better serve our clients.

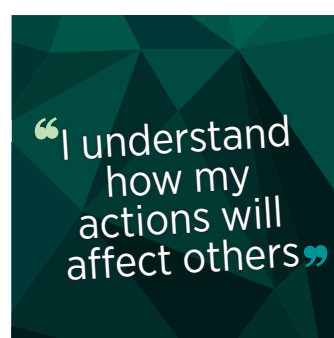
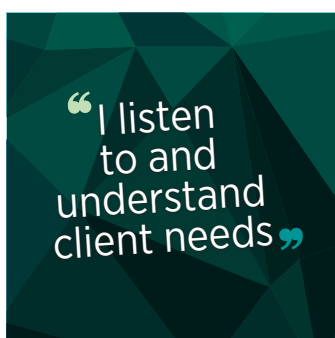
A CULTURE BASED ON VALUES...

CACEIS has defined a set of corporate values that everyone can relate to in order to guide our actions on a daily basis. These values are the cornerstone of our common culture: they are the mark of belonging to the Group, giving full meaning to the expression "We are ONE CACEIS".

- **"WE CARE"** - Taking care of our clients and colleagues
- **"WE DARE"** - Promoting personal empowerment and encouraging everyone to have the confidence to take the initiative
- **"WE GROW"** - Growing alongside our clients, both as a company and as individuals while understanding that everyone is different
- **"WE ARE ONE CACEIS"** - Highlighting our team spirit, unity and solidarity

...AND KEY BEHAVIOURS

Our values must be reflected in our working methods. To facilitate their adoption and interact effectively with our clients, colleagues and partners, 9 key behaviours have been defined. Each employee is accountable for integrating these behaviours into their daily work.



USING OUR CODE OF CONDUCT

The CACEIS Code of Conduct sets out the values contained in the Group Crédit Agricole Code of Ethics, in definitive rules and advises the behaviour to adopt daily. It is a tool and a guide to help us better explain our professional obligations and adopt behaviour that is in line with CACEIS' ethics and values.

WHO DOES IT APPLY TO?

The Code of Conduct applies to us all: directors, managers and employees, regardless of our position and role within CACEIS.

OBJECTIVES AND HOW TO INTERPRET THE CODE?

Our Code of Conduct is a reference document and a tool to help us make decisions in accordance with our values, our ethical principles and, of course, the law.

It explains, by topic, the professional behaviour to be followed and promoted in carrying out our duties and in our working relationships.

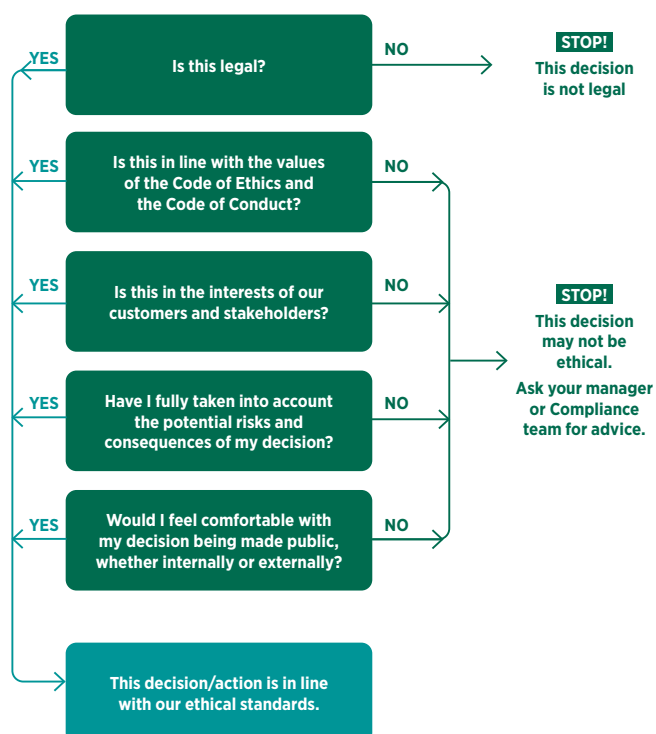
Our rules of conduct are organised into four sections:

- the “supporting and protecting our client and partners” section ;
- the “protecting and respecting the rights of all” section
- the “contributing to a more responsible and sustainable society” section
- and the “acting with integrity” section. This section constitutes CACEIS' anti-corruption code of conduct. CACEIS is determined to fight corruption and influence peddling within the Group with a zero tolerance policy.

To provide further information, some practical cases illustrate specifically the principles presented in the Code.

Nevertheless, our Code of Conduct is not intended to be exhaustive. Neither does it claim to answer all questions or address all possible cases. For this reason, in all situations and when making decisions, everyone should ask themselves the following questions:

FIVE QUESTIONS TO ASK TO ENSURE ETHICAL BEHAVIOUR



If the answer to any of these questions is “no”, or if in doubt, you must discuss it with someone before taking action. You may consult your manager, or contact the Compliance and Human Resources departments or any other department qualified to deal with the issue at hand and a record must be kept of all problems encountered.

WHO SUPERVISES THE IMPLEMENTATION OF THE CODE? WHO UPDATES IT?

A multi-disciplinary team that is backed by the Compliance and Human Resources Heads is responsible for implementing, monitoring and updating the Code of Conduct. The contents of the Code may change over time. The Code does not replace the internal regulations and procedures of CACEIS. It is your duty and responsibility to consult and apply them.

HOW IS THE CODE OF CONDUCT MADE AVAILABLE? WHAT IS ITS VISIBILITY?

The Code of Conduct is a document that is made public and shared with stakeholders. It is available on the website and Intranet of CACEIS.

WHAT DOES IT MEAN ON A DAILY BASIS FOR EMPLOYEES ?

We must all be aware of the principles set out in the Code of Conduct and respect them when performing our daily duties. In addition, we adopt and promote the values and principles presented in the Code of Conduct, with vigilance and good intentions. Lastly, we must complete the Code of Conduct training courses.

WHAT ROLE AND EXPECTATIONS ARE REQUIRED FROM MANAGERS?

As an executive or manager, you must embody the values as set out in the Group Crédit Agricole Code of Ethics and those of CACEIS mentioned in this Code, as well as being exemplary in applying the principles of the Code of Conduct and Rules of Procedure.

As an executive or manager, you must ensure your teams know you are always there to listen to their needs and create a climate of trust so that they will not hesitate to seek your advice if they have a problem.

You have to be able to explain the functions of the Code and how to apply them. If you have any questions, do not hesitate to consult the department most qualified to deal with the issue at hand (Compliance, Human Resources, etc.). You must be vigilant and conduct yourself in a transparent manner. Show that it is entirely possible to attain the objectives that have been set, whilst respecting the ethics and values of the Group.

ONE KEY RULE TO REMEMBER

When we notice or suspect an inappropriate act or behaviour, or when we feel under pressure, it is everyone's duty to talk about it, without delay, to the chain of command, the preferred channel, or through the internal whistleblowing system, particularly if reporting through the chain of command proves ineffective or inappropriate. For more information, see the “Whistleblowing” section.

WHISTLEBLOWING (1/2)

If you encounter a situation that violates our rules of ethical conduct, the company encourages you to report it. As a whistleblower, you are protected and confidentiality is guaranteed.

WHAT IS A WHISTLEBLOWER?

A “whistleblower” is any individual who reports or discloses, without direct financial compensation and in good faith, information concerning a violation of laws, regulations, our ethical standards, or a serious violation of the public interest.

The person filing such a report may choose to be accompanied by facilitators in the reporting process. Facilitators may be individuals (e.g. a relative of the whistleblower, a colleague) or legal entities (e.g. an association, a union).

AS A WHISTLEBLOWER, HOW AM I PROTECTED?

As a whistleblower, the company and the law protect you against any form of retaliation. This means that you may not, in particular, be subject to disciplinary sanctions, direct or indirect discriminatory measures, or be dismissed because of your report.

You can choose to report anonymously using the secure online platform. Whether you choose to report anonymously or not, your identity and that of the persons involved in the reported acts will be kept strictly confidential.

WHO CAN FILE A REPORT?

- Company employees;
- Job applicants (when the information was obtained in the context of their application);
- Former employees (when the information was obtained in the context of their working relationship);
- Shareholders, partners and holders of voting rights at the General Meeting;
- Members of the administrative, management or supervisory body;
- External and occasional partners, as well as members of their administrative, management or supervisory bodies;
- Employees of co-contractors and subcontractors.

WHAT TYPES OF INCIDENTS CAN BE REPORTED?

To be admissible, a report must concern information obtained in the course of professional activities and relate to:

- a crime or offence;
- a violation of laws or regulations;
- a violation of rules of ethical conduct;
- serious damage to the environment;
- a serious violation of human rights or health and safety;
- a risk to business integrity.

When the information reported has not been obtained in the course of professional activities, you must have personal knowledge of it.

For example, you can report attempted corruption, harassment or a conflict of interest, supported by factual and verifiable data.

An inadmissible report is, for example:

- a report to escalate a disagreement with my manager about taking time off work;
- a report for the purpose of monetising information;
- a report based on information that one knows to be false for the purpose of harming my colleague.

The person filing a report disclosing facts or information that is prohibited from being disclosed (e.g. national defence secrets, medical secrets, secrets of judicial investigations or inquiries etc.) does not benefit from the protection provided by law.

HOW DO I ESCALATE A REPORT?

Talk or write to:

- your direct or indirect manager;
- the Compliance department;
- the Human Resources department.

File an online report on the secure platform

- accessible 24 hours a day, 7 days a week;
- available in several languages including French and English.

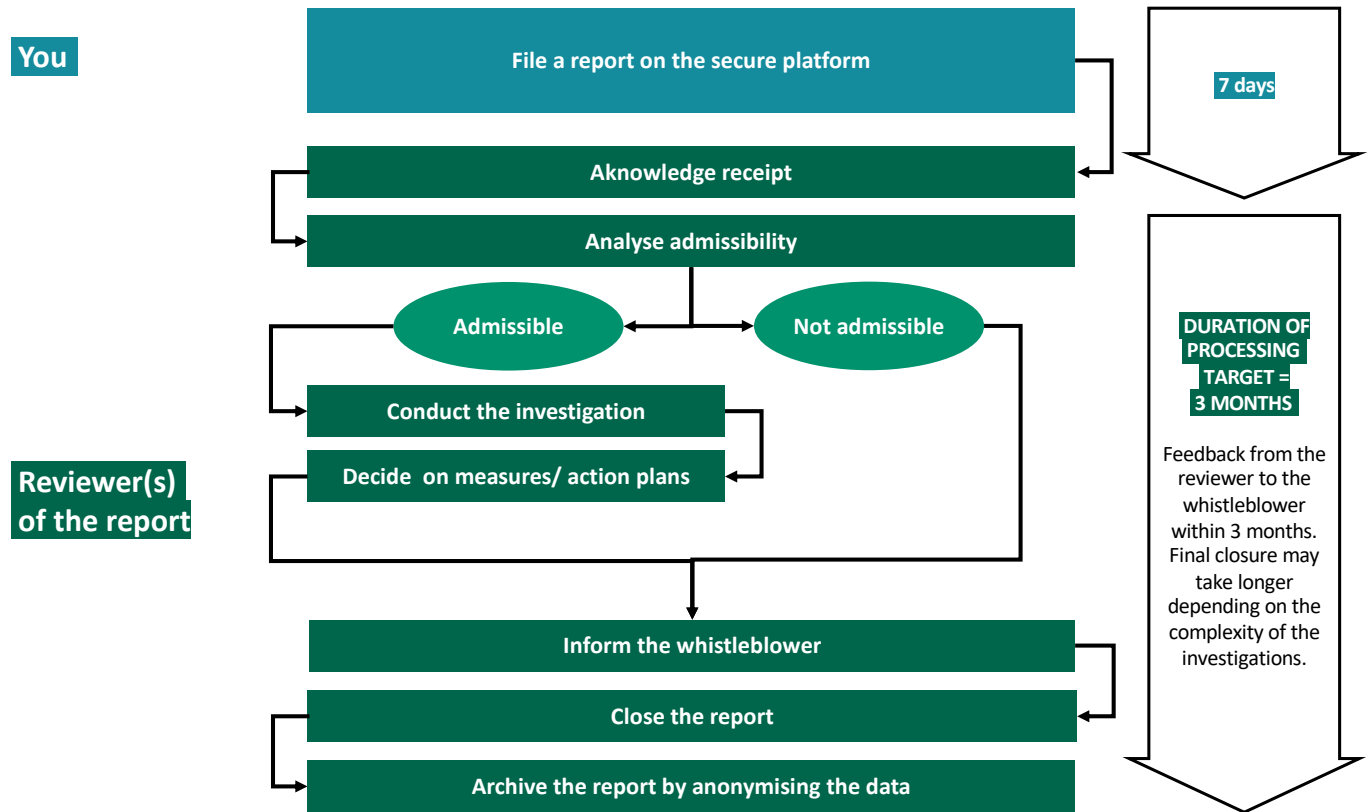
www.bkms-system.com/Groupe-Credit-Agricole/alertes-ethiques

HOW IS MY REPORT HANDLED?

CACEIS is committed to handling reports within three months impartially and with complete confidentiality or ‘in complete confidence’.

The reviewers responsible for handling reports all sign a confidentiality agreement. Whether you choose to remain anonymous or not, you can communicate with the reviewers in complete confidence via the tool's encrypted and secure internal “dialogue box”.

WHISTLEBLOWING (2/2)



OUR RULES OF CONDUCT

SUPPORTING AND PROTECTING OUR CLIENTS AND PARTNERS



1 • PROTECTING OUR REPUTATION

DEFINITION

Reputation is an intangible asset for CACEIS and is measured by its visibility and public image. Reputation refers to the general opinion that stakeholders hold of the entity based on its past actions and the perception they have of it. Reputation is a form of trust capital that evolves and is built over time through interactions with stakeholders, shared experiences and information disseminated, in particular through the media, word of mouth or public reviews.

DETAILS

In a society where opinions are becoming more divided and the conditions for calm dialogue are sometimes difficult to meet, CACEIS may be exposed to criticism that can significantly harm the confidence entrusted in it. They are reputational risks for which CACEIS has zero tolerance.

These reputational risks arise when a negative perception of CACEIS, whether justified or not, becomes public. This perception may come from various stakeholders such as clients, employees, suppliers, shareholders, supervisors, the press, etc.

These risks may be:

- **Internal** (endogenous):
 - Governance and risk management;
 - Product and service quality;
 - Strategy, environmental and societal commitments;
 - Fraud or internal shortcomings etc.
- **External** (exogenous):
 - Cyberattacks;
 - Fines;
 - External fraud etc.

Negative perceptions can damage CACEIS' reputation and lead to a loss of confidence in CACEIS. The impact on CACEIS can be significant and rapid. The material impacts may take the form of financial losses, reduced liquidity, etc.. These impacts may also be intangible: weakening of the brand, difficulty in attracting new talent, loss of commercial revenue etc.

COMMITMENT OF CACEIS

CACEIS' reputation is an essential form of trust capital that ensures its development.

We are committed to:

- Preserving our reputation through responsible communication;
- Maintaining strong governance and delivering quality products and services;
- Ensuring compliance with our commitments to the environment and society.

WHAT SHOULD I DO ?

- Anticipate the potential impact of my actions and words on CACEIS' reputation
- Incorporate reputational risk analysis when creating new products or offerings
- Refer to the social media best practices guide
- Adopt an ethical and reasoned approach on the Internet and social media, particularly on networks where I am associated with CACEIS

WHAT SHOULDN'T I DO?

- Respond directly to journalists without assistance from the Communication department
- Speak on behalf of CACEIS on social media without authorisation
- Respond to negative comments about CACEIS, even with the intention of defending it. Not all topics can be controlled, particularly the most controversial ones
- Behave inappropriately towards a client, supplier or any external stakeholder of CACEIS in the course of their duties within the Group

2 • RELATIONS WITH CLIENTS

DEFINITION

CACEIS places the trust and satisfaction of its clients at the heart of its actions. CACEIS wants all of its employees to be involved in this relationship, bearing in mind that the interest of the client is the priority, including within support functions.

DETAILS

To ensure that client expectations are met, satisfaction surveys are regularly conducted. Client complaints are handled with a view to improving our services and striving for excellence in our client relationships. Training is regularly provided to employees whether or not they are in direct contact with clients.

To enhance the client service culture, CACEIS has also developed the Client Excellence Charter, the guide for client relations at CACEIS. This charter applies to all employees of CACEIS, no matter what position they hold in the organisation, in order to make excellent client relations a primary method of distinguishing us and to promote the 'made in CACEIS' client relationship collectively.

COMMITMENT OF CACEIS

CACEIS aims to forge global and sustainable relationships with its clients. Designed in the spirit of true partnership, it is committed to supporting its clients at all times in their development by proposing solutions adapted to meet their needs.

CACEIS constantly invests and innovates to develop its solutions and strengthen its client relationships.

To help it do this, CACEIS has an agile digital architecture and offers an innovative approach to combine efficiency and productivity. This approach is in line with the protection of personal data.

WHAT SHOULD I DO ?

- Listen to our clients and take their interests into account in every action proposed
- Get to know our clients better so that I can provide appropriate services and support to them
- Always provide clients with clear and accurate information that is not misleading
- Request that the NAP Committee analyses all newly marketed activities, products and services or new significant developments to ensure compliance with legal and regulatory requirements, notably concerning client information and its appropriateness for their needs
- Have new client relationships validated before starting services
- Actively participate in training to better serve clients
- Report any compliance issues related to banking and financial regulations or situation that could lead to a conflict of interests to management.

WHAT SHOULDN'T I DO?

- Place my personal interests or even those of CACEIS before those of our clients
- Facilitate, encourage or assist clients in any actions intended to infringe laws and regulations
- Offer products or services that have not been approved in accordance with internal procedures

EXAMPLES

After reviewing my new product proposal, the NAP (New Projects/ New Activities) Committee issued a conditional agreement. Knowing that for reasons of competitive positioning, this new service should be offered rapidly, can I still market it ?

No, the NAP process is an essential mechanism for ensuring client interests are protected and avoiding marketing services that could cause them harm. If, after verifying the risks and compliance, the NAP Committee gives a conditional agreement, the restrictive clauses issued are of a blocking nature. I cannot market the service before all conditions have been lifted.

A client contacts me for information about what CACEIS offers for implementing a reporting service to comply with a new regulation. What should I do?

I listen and understand the request. If the product is not available for sale, I contact the Product Department and make sure to monitor the request to keep the client informed.

3 • COMPLIANCE WITH COMPETITION RULES

DEFINITION

Competition law consists of a set of rules applicable to both private and public enterprises engaged in an economic activity. Its purpose is to maintain the principle of free and fair competition and to ensure client protection.

DETAILS

Many types of behaviour, such as cartels or abuse of dominance, can jeopardise free competition.

A cartel is an agreement, concerted behaviour or a planned and intentional collaboration between companies whose purpose or effect, even potentially, is to coordinate their behaviour in order to limit competition. An agreement with a company, be it a competitor or not, may take the form of an oral, written, formal or informal agreement.

In addition to the most serious forms of cartel agreements (such as the joint fixing of sales prices or commercial conditions), the distribution of clients or markets, coordination of tenders or a decision to boycott a particular client or supplier, also constitute a cartel.

Abuse of a dominant position concerns companies in a position to act unilaterally in a given market: pricing policies aimed at eliminating competitors or commercial foreclosure strategies and discriminatory practices, etc.

COMMITMENT OF CACEIS

All CACEIS activities must be carried out in compliance with competition law, the basic principle being that companies operating in a market must determine their strategy in an autonomous manner. Agreements between independent companies and abuses of dominant position are therefore strictly prohibited.

Sensitive information is non-public data that is strategically useful (information on prices and their trends, list of clients and their positioning, strategy and costs, etc.). However, it is possible to exchange certain information with competitors of CACEIS as soon as it is made public and where it relates to a topic of general interest for the profession or is within the framework of trade associations. This information must then be aggregated and not be able to be separated out (on the basis of statistics, etc.).

EXAMPLES

I am to attend a meeting or participate in discussions as a representative of CACEIS within a trade association. Which topics do I have the right to discuss and what provisions should I take?

I can discuss topics of interest to the profession and coordinate certain actions with competitors, provided that these do not relate to subjects deemed sensitive.

Attending (even passively) a meeting where the topic could be qualified as anti-competitive may be considered as membership in a cartel. Before attending any such meetings, I must make sure there is an agenda and have my participation approved by my manager. Then, at the end of the meeting, I ensure that detailed minutes are formalised. In the event of non-compliance with competition rules, I leave the meeting and request that my departure be noted in the minutes. I must respond actively and clearly to any situation that I consider high-risk. If necessary, I seek help from the Legal and/or Compliance Department to find out what attitude should be adopted before, during and after such meetings

In the context of a local think tank on the development of an activity or a financial product, I will be meeting competitors, or even clients, at a meeting organised by a professional organisation/government authority. Can I give detailed information about our systems?

No, if competitors or potential clients are present, I must remain vigilant about complying with competition law and the instructions given by my line managers.

WHAT SHOULD I DO?

- Set the strategy individually and independently, without consulting competitors
- Refrain from addressing sensitive issues when interacting with third parties outside CACEIS, regardless of the context (whether professional or informal relationships)
- During meetings with competitors, limit discussions to the agenda and record the discussions in writing
- If a sensitive topic is raised during a meeting with competitors, put an end to the conversation and leave the meeting if the discussion continues, requesting that your departure be recorded in the minutes
- In the event of a dominant position in a particular market, avoid adopting commercial practices aimed at eliminating competition or obtaining unjustified advantages from clients or suppliers
- Be mindful of the language used in internal and external correspondence, avoiding excessive or ambiguous comments
- If in doubt or at risk, consult their entity's legal and/or compliance department
- Comply with the provisions of the procedure on competition law and complete my compliance training within the established deadlines.

WHAT SHOULDN'T I DO?

- Exchange confidential and strategic information with a competitor
- Enter into agreements with a competitor to fix prices, allocate markets, coordinate bids, limit production or boycott a third party
- Engage in behaviour or negotiate contractual terms that could create a significant imbalance in relations with business partners
- Ignore or fail to report an anti-competitive discussion or situation to the legal and/or compliance officer of my entity

4 • COMPLIANCE WITH CONFIDENTIALITY RULES

DEFINITION

Confidentiality and professional secrecy are the fundamental principles in the banking and financial sectors. They must be an ongoing concern for all employees, regardless of the area in which they perform their duties.

Therefore, all accurate and non-public information collected in the course of our business activities is confidential and may not be disclosed outside of CACEIS.

DETAILS

All information relating to CACEIS clients, but also all information about CACEIS, the other entities of the Group (their employees, their clients, and their internal organisation), its information systems, its security procedures, its suppliers and its subcontractors, is confidential.

The disclosure of any confidential information makes CACEIS and the employee involved liable. When this concerns non-public information of a listed company, a breach of confidentiality may be criminally, administratively and professionally sanctioned.

Confidential information must not be revealed outside the company, nor can it be shared within the Company with people who do not require access to it to perform their duties.

COMMITMENT OF CACEIS

CACEIS ensures confidentiality in all circumstances and it applies to all types of media. All CACEIS employees are the custodians of and responsible for the confidential information they receive. Employees may use this information internally for professional purposes and make disclosures outside the Company only if authorised to do so or in the cases provided for by law.

CACEIS employees must also apply the principle of confidentiality with the utmost rigour when using social media. They are responsible for everything they publish on the Internet regarding the Group and must ensure not to disseminate any information via the Internet that they would not divulge outside CACEIS by any other means. This principle of confidentiality also applies to business social networks.

WHAT SHOULD I DO?

- Respect the strict confidentiality of the information concerning CACEIS clients and more generally of the Group
- Always obtain the prior express written authorisation of clients when needing to transmit a piece of confidential information that concerns them
- Only share confidential information within CACEIS or the Crédit Agricole Group, with the persons concerned and solely for the purposes of their duties
- Classify email messages according to the level of confidentiality of the information contained therein
- Always lock my PC before leaving my workstation and follow the storage rules of the 'Clean desk policy' office
- Be aware of the recipients of an email and question the legitimacy of people to be kept on the distribution list
- Always make sure that a confidentiality agreement exists before sharing confidential information with an external professional
- Protect confidential information against unauthorised use and access
- If there are any doubts about the information to be disseminated on social media, my manager or Compliance Department should be consulted beforehand

WHAT SHOULDN'T I DO?

- Disclose any information about clients, CACEIS or the Crédit Agricole Group to outside parties
- Send any confidential information in personal emails
- Post any information that could harm clients, CACEIS, the Crédit Agricole Group or my function on social or any other media

EXAMPLES

When travelling on public transport, can I take advantage of the time to get on with my work?

Laptop, tablet or mobile phone screens without privacy filters can be easily read by other passengers. I should not work on confidential documents under such conditions.

I have to take a few minutes to respond to a colleague about a technical question. Can I leave my work area as it is?

No, I have to make sure that my device is locked and that no confidential documents remain on my desk in plain view.

I am in a public place and want to discuss a confidential and sensitive file with a colleague. Can I do this?

No, I have to make sure that I am in a protected environment to discuss this file in order to avoid any illegal use of confidential information.

5 • INFORMATION SYSTEM SECURITY (1/2)

DEFINITION

Information system security (ISS) encompasses all technical, organisational, legal and human resources used to protect information systems against unauthorised use, errors and cyber attacks.

DETAILS

The goals are to:

- Raise awareness and give a sense of accountability to, each user about the importance of information security issues;
- Ensure that every user complies with the security rules in order to maintain an optimal level of security;
- Specify the main rights, duties and responsibilities of users, in accordance with the laws in force, the rules of ethics and the internal regulations;
- Convince each user to adopt appropriate behaviours from a security perspective.

In concrete terms, IT risks can arise from:

- Poor organisation of information systems
- A failure in their operation
- Inadequate security

Rigorous management of these aspects is essential to protect CACEIS and ensure the reliability of its operations. We apply the strictest standards to protect these systems and ensure data security. This includes measures for prevention, detection and response in the event of an incident.

Information system security is based on organisational and technical measures designed to protect system components. These measures enable us to:

- Prevent, detect and respond to malicious or negligent activities
- Guarantee the confidentiality, integrity or availability of systems and data

They also ensure:

- The authenticity of information
- The accountability of actions (the ability to attribute an action to a person or system)
- The responsibility of users

COMMITMENT OF CACEIS

All employees (permanent or temporary, whatever their status) who have access to the CACEIS information system, must comply with the CACEIS information system security policy.

The passwords providing employee access to the information system are a major component of security and must never be transferred or communicated, even temporarily, to a third party in any situation whatsoever. The use of these passwords engages the responsibility of its holder. Access rights may be revoked at any time and terminate in the event of a temporary or permanent suspension of employment. If users fail to comply with these rules, CACEIS may restrict or revoke the access rights and take disciplinary measures without ruling out the possibility of legal proceedings.

As a preventative measure, CACEIS implements a number of security features, including filtering of access to websites (especially those with content that may be contrary to public policy or to accepted principles of morality) in order to limit the risks of introducing malware or illegal software on the networks of CACEIS or the Crédit Agricole Group.

EXAMPLES

I receive an email that seems suspicious, but I click on the link. What should I do?

It is never too late to report a suspicious email: it should be reported by attaching it to an email addressed to phishing@caceis.com and then contacting the ISS team immediately.

I need to exchange large documents with an external service provider. The file size exceeds the capacity of email attachments. What tool can I use?

Authorised tools such as Postfiles can be used to exchange large file. The use of tools such as WeTransfer or Dropbox is prohibited.

I am constantly reminded about updates to the CACEIS information system. I put them off because they do not seem essential to me. Software or antivirus tools should not be prevented from updating. Similarly, the security features of my workstation should not be bypassed, notably the filtering of prohibited websites.

5 • INFORMATION SYSTEM SECURITY (2/2)

WHAT SHOULD I DO?

- Review the Information System security passport, which describes the CACEIS security policy
- **Use secure passwords:** create complex and unique passwords for each account and update them regularly. Use the KeePass password manager, which stores passwords securely and can generate passwords that meet the above requirements.
- **Protect my equipment:** secure the hardware (PCs, tablets, smartphones etc.) made available to me, not leave my equipment unattended, lock my workstation when away, secure my PC with a security cable, not lend it to others, not connect cables or external devices whose origin I do not know and use a privacy filter
- **Update my software:** promptly install updates provided by the IT department
- Be vigilant and report any anomaly or any observation, attempt or suspicion of violation of an information system resource to my line managers or the Information Systems Security Manager
- Respect the integrity of the hardware and software configuration of the equipment provided to me
- Ensure that information useful to my home department is stored in a shared space with regular backups
- For data exchanges outside the company, use secure solutions approved by CACEIS
- Participate in IT security training: stay informed about new threats and best practices

WHAT SHOULDN'T I DO?

- **Share credentials:** reveal my password to anyone, even in the IT Department
- **Mix professional and personal life:** use my professional email address for personal purposes or vice versa
- **Fail to be vigilant of suspicious emails:** click on links or open attachments from unknown or suspicious senders. If in doubt, report these emails by sharing them to phishing@caceis.com or contact the security teams
- **Use personal devices (PC, smartphone, tablet etc.) for work activities**
- **Save usernames/passwords on websites**
- Lend my professional equipment, even to family or friends
- Install software (without approval from IT Security)
- Store business data on the local disk (C:\) of my equipment
- Copy business data to personal equipment or to professional media outside the framework of use defined by CACEIS
- Send any business data in personal emails, even when secured

6 • FAIR AND EQUITABLE CHOICE OF SUPPLIER

DEFINITION

Choosing a supplier in an equitable and fair manner above all requires ensuring that all services providers receive the same treatment.

DETAILS

The equitable choice of suppliers must be made as a result of a fair competition between bidding companies, particularly when they are interviewed as part of a call for tenders. This choice must be based on professional and objective criteria that notably include the respect for human rights and fundamental freedoms.

COMMITMENT OF CACEIS

The buyers, decision makers and/or any other employees of CACEIS treat service providers in an identical and fair manner throughout the duration of the call for tender. They adopt a responsible and fair attitude to the bidding companies. Consequently, taking purely personal and/or individual interests into consideration in selecting the chosen firm should not be undertaken.

EXAMPLES

I heard that during negotiating or tender periods, no gifts may be accepted. Is that right?

Indeed, all gifts (even of an advertising nature) and invitations must automatically be refused. This means that I must not accept any benefits in kind since this could distort my judgement when selecting my supplier.

I contacted and met with a company that meets my needs perfectly. It even came up with some additional proposals. I decided to forward the details of the company to a buyer in CACEIS so that it could become included in the list of companies to be interviewed in the context of a call for tenders. Is this the right approach ?

First of all, I have to summarise what I need by drafting a specification note. A potential supplier cannot do this since they may be inclined to propose their solution, tools or services that would not necessarily correspond to my needs. I determine, with the buyer of CACEIS, the list of companies to be interviewed. I may ask a buyer for support in review and analysis.

WHAT SHOULD I DO?

- Use suppliers preapproved by the Crédit Agricole Group and/or CACEIS as far as possible
- Use a call for tenders as often as possible and/or take part in call for tenders organised by the Crédit Agricole Group.
- If possible, make a collective decision when choosing the supplier
- Report any potential risk of conflict of interests (for example, a personal connection with one of the bidding companies in calls for tenders, etc.)
- Make sure that all respondent companies receive a response within a sufficient and identical time frame. To ensure this, distribute the call for tender dossiers after all the bidding companies have been identified and do not add any more companies to the list once the call for tender has been launched
- Ensure that all bidding companies interviewed receive the same initial and modified information, data and documentary materials (tender documents, specifications, technical documents, functional documents, etc.)
- In the event of oral interviews, ensure that all of the bidding companies are invited to one or more such sessions with equivalent characteristics, the duration of which must be identical for each company interviewed

WHAT SHOULDN'T I DO?

- During calls for tenders, share different information with the bidding companies
- Give any of the bidding companies an indication of the content of the bids or the level of response of the other companies participating in the call for tenders
- Accept any invitations, gifts or benefits in kind from one or more of the bidding companies during the call for tender or the contractual negotiations. Once the contractual negotiation phase has been completed, the 'gifts and invitations' regime comes into force (see specific section on 'Gifts and Invitations')
- Change the selection criteria, and/or the ranking weighting, after the date of receipt of the replies to the call for tenders

7 • RESPONSIBLE RELATIONS WITH SUPPLIERS

DEFINITION

Reasonable due diligence is carried out to ensure that all players in the supply chain act in accordance with a certain number of commitments and principles, notably concerning the respect of human rights and fundamental freedoms, workplace regulations, the fight against all forms of discrimination, the promotion of diversity as well as the protection of the environment and business ethics. If a player fails to act in accordance with these commitments and principles, the performance, reputation and image of CACEIS could be affected.

COMMITMENT OF CACEIS

CACEIS is committed to the Crédit Agricole Group's responsible purchasing policy which includes the following commitments and principles:

- Financial equality: paying the service providers' invoices within the applicable legal payment deadlines ;
- Equal treatment;
- Transparency of our processes;
- Promoting sustainable and balanced relationships;
- Preventing corruption, by adhering to rules known to suppliers;
- Conducting a comprehensive cost analysis of all costs incurred over the lifetime of the goods or services;
- Integrating CSR (Corporate Social Responsibility in economic, social, and environmental matters) criteria when selecting service providers, particularly in terms of inclusion, decarbonisation and environmental impact;
- Promoting the regions by choosing local suppliers when appropriate.

The diversity of these commitments and principles involves not only the buyers, but also all CACEIS employees involved in a relationship with a supplier.

EXAMPLES

I want to launch a call for tenders and have five days to choose a supplier: is this possible?

Suppliers need a reasonable minimum amount of time to respond that is appropriate for the request to meet the need. This time is required to ensure a balanced relationship and relevant, complete supplier responses.

I want to work with a supplier with whom I am entirely satisfied. I have been working with this supplier for 10 years now, and almost all of its sales are generated with CACEIS. Is there a risk ?

I must assess the risks associated with the service provider's economic dependence and communicate them to my manager. The seek for alternative solutions with the help of the Purchasing and Legal teams.

Indeed, if the commercial relationship were to end abruptly, , the risk incurred could be financial, operational and/or legal, including respecting the notice period required for contractual termination. It is therefore advisable to identify possible alternative solutions with the purchasing managers of my business line.

WHAT SHOULD I DO?

- Behave honestly in dealings with suppliers so as to build a relationship of trust, whether it is one-off or long-term
- Involve a buyer who is positioned sufficiently upstream in order to guarantee a compliant purchasing process and manage risks, particularly at the legal, financial and operational level
- Compare the offers submitted by the suppliers interviewed, on all of the bidding criteria, by factoring in the overall cost
- Leave it to the buyer to inform the bidding companies that have not been selected as a result of the call for tender and to provide objective criteria justifying this decision
- Respect a sufficient turnaround time in the event of a change of supplier, in order to give that supplier a viable and acceptable withdrawal period
- Perform a regular assessment of the relationship and the service based on objective criteria
- Prevent situations that could harm sustainable and balanced relationships with service providers
- Be vigilant about the precautions to take when a risk is identified, especially regarding the service provider's economic dependence or financial viability

WHAT SHOULDN'T I DO?

- Disclose and provide information about the strategy of the Crédit Agricole Group and/or CACEIS and any other sensitive data that is not publicly available or that is not necessary for the call for tenders during informal or formal exchanges with a supplier
- Validate the receipt of goods and/or services, without bothering about the further processing and ignore the applicable legal deadlines applicable for invoices payment
- Fail to analyse or take into account all the criteria that could lead to the economic dependence of the supplier upon its selection, and throughout the bank's relationship with such supplier
- Terminate a contract without giving sufficient notice enabling the supplier to reorganise its business

PROTECTING AND RESPECTING THE RIGHTS OF ALL



8 • HEALTH AND SAFETY AT WORK

DEFINITION

CACEIS, as an employer, must take the necessary steps to ensure the safety and protect the physical and mental health of their employees. These measures notably include implementing of an appropriate organisation and resources, prevention and assessment of occupational risks as well as carrying out information campaigns, awareness initiatives and training sessions.

COMMITMENT OF CACEIS

Everyone working for or with CACEIS must be able to achieve their full potential in a safe and secure environment.

CACEIS undertakes to take all necessary measures to ensure workplace safety and protect the physical and mental health of its employees. Safety and health in the workplace also depend on all of us. All employees must take care, in accordance with their training and the best of their abilities, of their own safety and health, and that of the other persons concerned by their acts or omissions at work. Managers play a key role in creating a safety culture, setting an example and supporting their teams.

EXAMPLES

I have noticed a change in behaviour of a colleague of mine: he seems very stressed to me, isolates himself, has lunched alone for some time and refuses to discuss anything. It worries me, but I don't know what I can do.

This situation troubles me. It is important to share this information with my manager or the Human Resources Department, so that they can intervene rapidly, in the interest, and for the good of the person concerned.

I realised that an employee is using his personal badge to bring in an outside person without going to reception to sign in.

I have identified a problem that could compromise the safety and security of CACEIS. I encourage this outside person to sign in at reception and notify the building's security office.

WHAT SHOULD I DO?

- Ensure that my actions and behaviour do not pose any risk to myself or others
- Become acquainted with, respect and apply CACEIS health and safety rules
- Contribute to the safety and security in the workplace. This includes respecting safety instructions, participating in safety drills and training programmes organised by the Company and reporting any situation that could constitute a risk to security and safety in the workplace to the security officer
- Attend mandatory medical examinations required by their job
- Know what number to call in case of an accident in the workplace

WHAT SHOULDN'T I DO?

- Ignore or bypass CACEIS' rules on health and safety in the workplace
- Ignore any situation that could compromise the safety and security of our working environment
- Work under the influence of alcohol, drugs or other substances affecting my alertness

9 • PROMOTING DIVERSITY AND INCLUSION

DEFINITION

CACEIS considers that diversity is a factor that enhances performance and attractiveness. Teams with diverse profiles and talents reflect the society of today and enable us to invent new models and promote collective enrichment.

CACEIS is an international Group bringing together teams from a variety of cultures, experiences, professions and backgrounds. This diversity is an integral part of the Group's DNA. It is an essential force for:

- better understanding the needs of our clients and partners,
- promote innovation and the quality of our services,
- strengthen our attractiveness and the retention of talent as a responsible employer.

COMMITMENT OF CACEIS

Diversity & Inclusion (D&I) is one of the three pillars of the ONE CACEIS culture.

Our ambition is to build an inclusive environment, where everyone feels valued, respected, treated fairly and where equal opportunities is a principle.

In specific terms, this is reflected in the desire to:

- base recruitment, development, promotion and remuneration decisions on skills and performance;
- promote the presence of a variety of profiles, particularly in management and executive functions;
- raise awareness among managers and teams about inclusive behaviours, the prevention of bias and discrimination and more broadly about D&I issues.

Every employee, through their behaviour and decisions, contributes to making CACEIS a work environment where diversity is recognised, inclusion is encouraged, and everyone can express themselves and evolve in accordance with CACEIS values.

WHAT SHOULD I DO?

- Embody D&I values in my behaviours and decisions
- Create a climate of trust where everyone can dare to express themselves, valuing the differences and contributions of each
- Be attentive to making an objective judgement focused on skills and performance in all managerial decisions
- Compare several opinions to ensure objective decisions and limit unconscious biases
- Ensure that my teams respect the complementarity of profiles, with equal competencies, and in particular a balance between the proportion of men and women whenever possible

WHAT SHOULDN'T I DO?

- Make a decision on the basis of non-objective criteria
- Implement processes that could lead to unequal gender treatment or even discrimination
- Seek to recruit only candidates with the same profile (school, curriculum, etc.) without looking at other candidates
- Make comments, jokes or remarks based on gender, origin, age, disability, sexual orientation, religion or any other personal characteristic

EXAMPLES

Most of the people in my team are men. One of my staff is retiring in a few weeks and I'm thinking about replacing him with someone in the team. Should I focus on promoting a woman?

Above all, I should consider the skills and performance of each and choose the person who will be best able to fulfil the duties of the position.

I have received several applications for a vacant position on my team. After carrying out several interviews, the person whose skills are most in line with the job requirements, informs me that he is disabled. How will my team react ?

It is essential to remember that a person's skills are the only factor to be taken into account when recruiting. As a manager, if I have any concerns about the successful integration of this new employee into my team, I should contact my Human Resources contacts so that the employee's integration can be done under the best conditions.

I ensure the complementarity of profiles within the team.

10 • COMBATING DISCRIMINATION

DEFINITION

Discrimination is a form of unequal treatment that is based on a prohibited criterion and falls within the area covered by the regulation in force (hiring, remuneration, training, promotion, working conditions, etc.).

CACEIS does not tolerate any form of direct or indirect discrimination against employees, candidates, service providers or partners.

DETAILS

No professional decision should be based on prohibited or inappropriate illegal criteria. In practical terms, discriminating means treating a person less favorably or disadvantaged because of a discriminatory criterion.

The regulation in force can define a list of discrimination criteria.

For example:

- origin,
- gender,
- family situation,
- pregnancy,
- physical appearance,
- particular vulnerability of a person resulting from a socio-economic situation that is apparent and known,
- surname,
- address,
- state of health,
- loss of autonomy,
- disability,
- genetic characteristics,
- morals,
- sexual orientation,
- gender identity,
- age,
- political opinion,
- trade union or cooperative activities,
- actual or alleged membership or non- membership of an ethnic group, a nation or an alleged race,
- religious convictions.

This list is not exhaustive: any distinction based on one of these criteria, or on any other criterion protected by the regulations in force, is prohibited.

Discrimination can be:

- Direct: *“A person is treated less favourably than another is, has been or would have been treated in a comparable situation.”*
- Indirect: *“An apparently neutral provision, criterion or practice that may disadvantage some because of a protected criterion, unless that provision, criterion or practice is objectively justified by a legitimate aim and the means to achieve that aim are necessary and appropriate.”*

COMMITMENT OF CACEIS

CACEIS raises the awareness of its executives, managers, recruiters and employees about issues of non-discrimination. This commitment applies to all stages of working life. Any discriminatory practice is contrary to CACEIS values and may result in disciplinary action.

EXAMPLES

An employee tells me that she wants to be absent to celebrate a religious holiday that does not fall on a public holiday. Can I grant her the day off?

I remind her that she must request a day off and that leave dates must be decided with the manager and take into account the proper functioning of the service in question. If necessary, I must be able to justify my refusal to accept a request for leave objectively. This refusal may in no case be based on the person's religious beliefs and must be based on objective and proportionate operational requirements of the service.

During a recruitment interview, a candidate mentions in passing his family status as a 'single parent' in charge of two young children. Am I allowed to ask him about his ability to organise himself in case his children become ill or he must go on assignments abroad?

During a recruitment interview, the questions asked must focus on the position offered. It is therefore not permissible to question a candidate about his family status or to rely on the fact that the candidate brought it up himself to seek more information. Only if the position involves proven constraints, such as travel or staggered hours, is it possible to discuss this subject and ask the candidate about his ability to organise himself accordingly, but without asking questions about how.

WHAT SHOULD I DO?

- Reject all forms of discrimination against employees, clients, suppliers, services providers and other persons having relations with CACEIS
- Provide support and assistance in situations that I witness that would or could be discriminatory against employees, suppliers, clients, etc. Depending on the situations, I should consult my manager or Human Resources by any means, in particular via the secure online platform for reporting alerts (see Whistleblowing chapter)
- As a manager, be careful to base my decisions on objective and professional criteria, do not demonstrate any prejudices

WHAT SHOULDN'T I DO?

- Treat people differently on the basis of discriminatory criteria, which places them at a disadvantage compared to others
- Creating a climate that is conducive to discrimination
- Exclude, isolate or marginalise a person because of prohibited criteria
- Use discriminatory language, stereotypes or offensive jokes
- Ignore or minimize a situation of discrimination that I would witness or be informed about

11 • FIGHT AGAINST HARASSMENT

DEFINITION

CACEIS does not tolerate any harassment, moral or sexual, nor any behaviour likely to create an intimidating, humiliating, hostile or offensive climate, regardless of the local context, the hierarchical level or the nature of the relationship (colleagues, managers, service providers, clients...).

In addition, CACEIS does not tolerate sexist behaviour, defined as any gender-related behaviour of a person whose purpose or effect is to undermine their dignity or create an intimidating, hostile, degrading, humiliating or offensive environment.

DETAILS

Without prejudice to the definitions of harassment adopted by the local regulations in force, CACEIS has adopted the following definition.

Sexual harassment is the act of repeatedly making sexual comments towards or imposing behaviour of sexual nature on a person, regardless of gender, that undermines their dignity because of their degrading or humiliating nature or create an intimidating, hostile or offensive environment.

Sexual harassment also covers the use, be it recurring or not, of any form of serious coercion for the real or apparent purposes of obtaining an act of a sexual nature, whether it is sought for the benefit of the perpetrator or for the benefit of a third party.

COMMITMENT OF CACEIS

By adopting the “Guidelines on the prevention and treatment of psychological and sexual harassment”, CACEIS establishes a framework common to all Group entities for the prevention, collection and processing of reports on psychological and sexual harassment without prejudice to the measures specific to each entity taking into account local specificities.

Awareness-raising, training, monitoring and listening mechanisms are put in place to prevent any form of harassment and to initiate, where appropriate, initiate specific support actions depending on the situation encountered.

Any person who considers himself a victim of psychological or sexual harassment must be listened to in accordance with the principles of impartiality, neutrality and discretion.

CACEIS takes into account all reports by providing appropriate responses in compliance with the regulation in force.

No employee, trainee or intern can be sanctioned, dismissed or discriminated against for having suffered or refused to accept sexual harassment or acts of moral harassment or for testifying on such acts or disclosing them.

This protection also applies to persons who, in good faith, report or contribute to reporting harassment or gender-based behaviour in the context of internal whistleblowing mechanisms, including when acting as a whistleblower, facilitator or person in connection with a whistleblower, in accordance with the regulations in force.

It is recalled that a denunciation made deliberately in bad faith exposes its author to disciplinary sanctions.

EXAMPLES

A colleague is repeatedly subjected to humiliating criticism and reproaches about his made publicly by another colleague in front of the rest of the team . His work is automatically being called into question. He is being reprimanded without any verification of the performance of their tasks.

He is taking more and more time off for sick leave.

I must be vigilant about this type of situation and contact my manager or my Human Resources contact to report it if necessary. I have to testify in good faith if I am asked to do an investigation.

A colleague is regularly ignored by his manager. He does not give him any more work although he does so for the other team members. This colleague has lost weight and is becoming increasingly withdrawn. The atmosphere in the team is becoming oppressive.

I must be vigilant about this type of situation and contact my manager's supervisor or my Human Resources contact to report it if necessary. I have to testify in good faith if I am asked to do an investigation.

A colleague is particularly intimidating and humiliating. He frequently makes sexual innuendos towards me. He insists on having a meeting despite my refusal.

I tell him, first of all, that these remarks make me feel uncomfortable and that I do not accept them. If the situation continues despite my refusal, I report this unacceptable behaviour quickly to my manager or my Human Resources contact in order to alert them to this unacceptable behaviour.

WHAT SHOULD I DO?

- Become regularly acquainted with internal policies and procedures (in particular the Group Guidelines) on preventing and acting against any form of harassment
- Be attentive to everyone around me, refer to their manager the Human Resources Department or other local actors where appropriate (e.g. Workplace Prevention and Health office) when I become aware of harassment or use the secure online platform for reporting alerts (see Whistleblowing chapter)
- Testify in good faith if I am asked to do an investigation and document the facts observed (dates, times, context, persons involved) to facilitate investigations
- Actively participate in creating a respectful and inclusive environment

WHAT SHOULDN'T I DO?

- To remain silent about a situation of harassment of which I am aware, whether I am a victim or a witness, regardless of the reason or the supposed consequence Participate in harassment behaviours, even indirectly (complicit laughter, silence, exclusion)
- Inventing or exaggerating facts harmful to a colleague

12 • PROTECTION OF PERSONAL DATA

DEFINITION

Everyone has the right to have their privacy respected, whether they are clients, employees, candidates or partners. Personal data may only be collected, processed and stored for specific and legitimate purposes.

- **“Personal data”**: any information that directly or indirectly identifies a natural person
- **“Data subject”**: an identified or identifiable natural person whose personal data are processed

DETAILS

The processing of personal data is strictly governed by national and European texts, as well as by fundamental principles:

- **Data minimisation**: personal data must be relevant, adequate and limited to what is necessary for the purposes for which they are processed;
- **Retention period**: personal data must be deleted as soon as possible and as soon as their storage is no longer necessary or justifiable in relation to the purposes for which they have been processed ;
- **Confidentiality, integrity and security**: personal data must be processed in such a way as to ensure appropriate security, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage;
- **Information and rights of individuals**: All data subjects must be clearly informed about the collection of their personal data, the purpose of the processing, the retention period and the rights they have (right of access, right of opposition, right to rectification as well as the right to portability);
- **Principle of accountability**: all personal data processing must be recorded in a “Register of processing activities” which must be regularly updated.

Unauthorised access or disclosure of personal data, as well as their destruction (total or partial), loss, alteration may infringe upon the rights of individuals, as well as the individual and collective liberties for employees, clients, investors and all natural third parties. It is therefore essential to comply with internal rules and procedures, particularly in the event of an incident or requests to exercise rights provided for by law.

COMMITMENT OF CACEIS

The CACEIS group has drawn up an employee personal data protection charter and a Data Privacy Notice (DPN) for its clients and investors.

As an employer, CACEIS, adheres to this charter and guarantees its employees the protection of their personal data and respect for their privacy.

EXAMPLES

What should I control systematically before sending an email?

When sending an email containing personal data, I make sure that the people in copy of my email are allowed to have access to this information, especially when using the “Reply to all” function.

Can I send myself a professional document from my professional email box to my personal email box?

I must never send myself, from my professional email box to my personal email box (or that of a third party) emails containing (or not) personal data (for example: a client file or a meeting minutes).

Can I use the auto-complete feature when sending an email?

I can use self-completion, but I remain particularly vigilant: I always check that I have selected the right recipient before sending my email, to avoid any sending error.

Can I work with and store business files in open folders on the network?

If I work on a document containing confidential or sensitive personal data, I save it in a “Sensitive” folder on the network and, if necessary, I protect the file by password to limit access.

WHAT SHOULD I DO?

- Adopt the clean desk policy and always securely store documents containing personal information and data
- Guarantee peoples’ right to privacy notably by not transmitting their information to unauthorised persons and ensuring personal data are kept and transmitted securely Ask the DPO to correct or delete inaccurate or incomplete data concerning me
- In the event of subcontracting, ensure that services providers respect these same principles and rules as CACEIS
- Ensure that any new project takes into account the protection of personal data by design and by default by ensuring that the DPO is involved
- Immediately report any data breach (data leaks, accidental or malicious alteration or destruction of personal data) to the CISO and the DPO
- For any question relating to these various points and including in case of request for exercise of rights, I contact the Personal Data Protection Officer (DPO) (cacesisdpo@caceis.com)

WHAT SHOULDN'T I DO?

- Collect and/or process personal information that does not match a specific and necessary use or without the individuals concerned (clients, employees, candidates, Directors etc.) having been informed beforehand
- Communicate people's personal data to any unauthorised third parties, whether internal or external, without their express consent
- Conserve personal data without any authorisation
- Keep personal data without time limit
- Processing personal data without complying with our internal data protection policies

13 • SUPERVISION OF EXTRA-PROFESSIONAL ACTIVITIES

DEFINITION

An extra-professional activity is an activity that you undertake outside your working hours. Pluriactivity can be defined as the simultaneous exercise by the same person of two or more activities of a professional, trade union or political nature. The accumulation of multiple employment contracts in separate companies is possible as long as the maximum working hours are respected and it does not involve competing with the employer.

DETAILS

Having a salaried job does not prevent you from having an independent activity at the same time.

Activities outside the professional sphere, such as involvement in associations, politics, or businesses are permitted. However, they must comply with certain rules to avoid any conflict of interest or negative impact on the company.

Employees must respect a professional code of ethics with respect to their employers. Indeed, for the duration of their employment contract, employees are bound by an obligation of loyalty to their employer. In general, this obligation involves taking care not to tarnish the reputation or prevent the proper functioning of the Company, notably by committing acts of disparagement or undertaking competitive practices that would be against the interest of the company.

EXAMPLES

I am a volunteer in a local association whose values seem very close to those of the Crédit Agricole Group and CACEIS. Can I use the office photocopying machine to print the association's advertising materials?

No, I cannot use company materials or any other corporate resources for the purposes of any extra-professional activity.

I teach at a business school as a second professional activity. Should I declare this activity?

Yes, I must declare this activity to my manager, my Human Resources contact and the Compliance Manager, who will tell me the procedure to follow.

WHAT SHOULD I DO?

- Inform my manager beforehand if I'm contemplating exercising a remunerated activity outside my working hours (except for the production of scientific, literary or artistic works) and report the status of my situation to the Compliance Manager and/or the Human Resources Manager
- Be well acquainted with the terms of my employment contract in order to apply the clauses that I am required to respect, such as the request for authorisation. If necessary, I ask the Human Resources Department to explain it to me
- Respect the obligation of confidentiality, professional secrecy and trade secrets

WHAT SHOULDN'T I DO?

- Engage in an activity that competes with that of the Company during the term of my employment contract (including using a period of leave to perform a remunerated activity or training period with a company, whether or not it is a competitor)
- Perform an extra-professional activity in addition to my professional activity that could prevent me from achieving the objectives defined in the context of my salaried activity or generate conflicts of interests with my role within the company
- Engage in my extra-professional activity during the working hours defined in my contract
- Use the equipment and resources put at my disposal within the context of my work for my extra-professional activities

CONTRIBUTING TO A MORE RESPONSIBLE AND SUSTAINABLE SOCIETY



14 • CONTRIBUTION TO ENVIRONMENTAL ISSUES

DEFINITION

The European Commission defines Corporate Social Responsibility (CSR) as the voluntary integration of social and environmental concerns into the business operations of companies and their relations with their partners. Our partners are our clients, employees, shareholders, suppliers and all the stakeholders with whom we interact.

In other words, CSR is the contribution of companies to the challenges of sustainable development, including environmental issues, understood as the risks, impacts and opportunities related to the effects of human activities on nature (climate, resources, biodiversity) and their consequences for society and the economy.

COMMITMENT OF CACEIS

In terms of the environment, CACEIS is committed to:

- Taking into account its partners' expectations,
- Fully meeting legal obligations or even going beyond them,
- Contributing to the implementation of the Crédit Agricole Group Societal Project,
- Preventing and mitigating its impact on the environment, people's health and safety.

CACEIS supports the environmental transition and is gradually integrating the issue of climate change, the protection and preservation of nature at the heart of its activities.

Reducing its environmental footprint by:

- Optimising energy consumption, building management, IT footprint, purchasing and employee business travel,
- Preserving natural resources (water, reducing the use of paper and plastic, waste management, etc.),
- Reducing the impact of its activities and promoting biodiversity on its sites,
- Mobilising resources for projects that benefit nature and supporting collective initiatives against ecosystem decline.

Supporting clients to help them meet their environmental challenges

- By offering them products and services that help them assess their investment portfolios according to ESG benchmarks/criteria, thus enabling them to better identify the environmental impact of their investment decisions,
- carry out their ESG and regulatory reporting in order to communicate on the energy and climate performance of their portfolio.

EXAMPLES

A colleague believes that because we already comply with environmental legislation, it is pointless to implement any new environmental measures.

The Crédit Agricole Group's commitment to the environment goes beyond compliance with the law and regulations: our environmental policy and Corporate Social Responsibility approach are one of the performance levers and one of the key elements of our corporate identity.

Aside from the positive impacts generated for our partners, the reduction in raw material consumption significantly reduces our costs. Taking environmental risks into account in advance helps reduce our risks.

Through our initiatives, we support investments that have a positive impact on the environment and the social aspect (e.g. promoting "Article 9" funds of the "SFDR" Regulation).

I do not understand why CACEIS should be concerned with the environment. We are not an industrial company with factories.

As a key player in Asset Servicing, the CACEIS position serves as a role model for all its employees. Our operations (namely, the construction and operation of our buildings, employee business travel, the impacts of our IT System and waste-sorting activity) can still be improved in order to reduce our environmental footprint. Our environmental policy is fully integrated into all our activities, business lines and product offerings. It fosters innovation to serve our clients.

WHAT SHOULD I DO?

- Take into consideration the direct and indirect impacts on the environment generated by my professional activity
- Commit to contributing to the Group's role as a supporter of the climate transition and as an influencer for a more sustainable economy, particularly in their dealings with clients and stakeholders, and in any external communications.

WHAT SHOULDN'T I DO?

- Ignore the environmental objectives and commitments made by the Crédit Agricole Group
- Think that CACEIS is not concerned with the environment, given its business lines
- Think that my daily behaviour has no impact on the environment

15 • CONTRIBUTION TO REGIONAL DEVELOPMENT

DEFINITION

Since the Crédit Agricole Group is more than ever committed to promoting its cooperative and mutual company values, it contributes every day to the development of the regions by providing strong support in their economic and social initiatives.

Its commitment takes the form of active solidarity at the service of people in fragile or precarious situations and actions to fight poverty and exclusion. It also supports agricultural and the rural world and supports the economic and social vitality of the territories, as well as local entrepreneurship, in a logic of social utility.

Regulations on the duty of vigilance complement this commitment by protecting:

- Human rights and fundamental freedoms;
- The health and safety of persons;
- The environment.

COMMITMENT OF CACEIS

CACEIS aims to make an active contribution to reducing the direct and indirect impacts of its activities on the surroundings of its locations.

In addition, CACEIS enables and encourages employee involvement to support local economic, social and cultural development initiatives.

WHAT SHOULD I DO?

- Understand and address how our activities (operations, products and services) may have a negative impact people's human rights
- Understand that regional support is an integral part of the Crédit Agricole Group's culture. Close client relationships, responsibility and solidarity are the values that should encourage me to contribute to actions designed to improve regional development conditions
- Systematically take into account local characteristics in my professional activities
- Working for social cohesion and well-being together in the territory where its professional activities are carried out, in line with the Crédit Agricole Group's raison d'être

WHAT SHOULDN'T I DO?

- Ignore human rights and human security issues
- Involve CACEIS in actions that do not respect the Crédit Agricole Group's commitments to the regions

EXAMPLES

I'm not sure why CACEIS is concerned by contributing to the regions: I would have thought that was the role of the Regional Banks?

CACEIS contributes at its level to the economic development of the regions.

- Some of the purchases that are required for its operations are sourced from local suppliers
- If I wish, I can participate in the actions or the projects set up by CACEIS to support local initiatives with associations.

16 • USING SOCIAL NETWORKS

DEFINITION

The term 'social networks' generally refers to all websites that can be used to build a network of personal or professional contacts and to exchange opinions or information.

It is a generic term that covers both technology and social interactions involving the creation and publication of text, images, videos and audio.

DETAILS

Social media (social networks, blogs, forums, instant messaging and other digital media) are now omnipresent in our daily lives and concern all CACEIS employees, at both the personal and professional levels.

However, with the large number of platforms and the massive flow of information, it is essential to control how you communicate to avoid any negative impact.

COMMITMENT OF CACEIS

CACEIS is present on many of these social media networks ('X', Facebook, LinkedIn, Youtube, etc.) to enhance its reputation, to promote its brand and products to clients, prospects and journalists and to create a link with its employees and potential candidates.

Employees retain their freedom of expression both inside and outside the workplace. However, this freedom must be exercised responsibly:

- Personal use of social media at work is permitted, provided it is occasional and reasonable;
- Comments must never be detrimental to CACEIS, its executives, its clients or his colleagues.

To this end, a framework for employee behaviour is provided by the CACEIS User Charter on Computer Resources and Electronic Communications and the Guide to Good Practices on Social Media

EXAMPLES

I took some pictures at the farewell drinks party of one of my colleagues and would like to post them on my personal page as a souvenir.

To respect the right to the protection of one's image, I ask prior authorisation from the people concerned. For any publication, I must assess whether there is a risk that it could harm my reputation or that of any other natural or legal persons.

As part of a new project, a colleague suggested I create a group on LinkedIn so that we could exchange information between ourselves and share documents.

I refuse because CACEIS internal documents are not intended to be exchanged on social media. Instead, I suggest starting a Teams group to facilitate this collaborative work.

I want to create or update my LinkedIn account and publish information about my activity with CACEIS.

I can present my duties and the company's business in general and relay information offered as part of the CACEIS Ambassadors programme. I do not communicate any confidential information, and I mention any "sensitive" aspects of my job.

I want to transfer a video to my employees. I consider posting it on YouTube.

I use Postfiles solution to distribute large files internally rather than a social network accessible to all users.

One of my colleagues had an altercation with his manager and described the situation on his Facebook page. He was virulent in his expressions about his manager and the company. What should I do?

I discuss this with my colleague so that he will delete his post. If he refuses, I refer the matter to my line managers.

WHAT SHOULD I DO?

- Respect the rules of confidentiality and professional secrecy to which I am bound by professional obligation
- Be aware of the general conditions of use about how my personal data and the information I put online may be used
- Pay particular attention to social media networks whose servers are hosted in a foreign country, which may have different personal data protection rules than those in France and the European Union
- Check my settings functionalities to ensure the confidentiality of my profile and comments
- Specify that my comments are my own and that the opinions expressed are personal
- Do not intervene directly if I read any negative or slanderous comments about the Group so as to avoid giving the authors more visibility. When I come across such comments, forward them to the Communications Department
- If in doubt about the nature of the information, I refrain from interacting on social media and ask my manager

WHAT SHOULDN'T I DO?

- Carry out my business activity on social media without having obtained authorisation from my manager
- Express myself officially on behalf of CACEIS without being a designated spokesperson appointed by the Communications Department
- Make comments that could harm my position or CACEIS and its staff or that constitute malicious criticism or insults or remarks of a disparaging, defamatory or indiscreet nature or divulge any confidential information
- Disclose internal information without the approval of the Communication department
- Use content protected by CACEIS' copyrights without written authorisation

17 • USE OF ARTIFICIAL INTELLIGENCE

DEFINITION

Artificial Intelligence (AI), including generative AI, is used to automate, optimise and personalise our existing or new processes.

During the learning phase, it looks for the link between input data and expected results to create a model. Once used in production, this AI model can be used to predict behaviour, make recommendations or assist in decision-making, for example.

AI is increasingly present in our personal and professional lives and can have a major impact. It must be used responsibly, taking into account both the benefits and the risks.

All AI uses data for learning and during production use. The rules and principles relating to data use apply in full to projects involving AI (security, confidentiality, rules of use, personal data etc.).

COMMITMENT OF CACEIS

CACEIS is committed to promoting trustworthy and responsible AI, in line with Crédit Agricole Group's Raison d'Être.

Use of data

Data management is based on:

- The governance system in place
- Applicable data regulations such as the GDPR and the positions defined by CACEIS
- Dedicated committees to support project leaders

Development and use of AI

A specific normative framework has been put in place to govern the development and use of artificial intelligence. This framework:

- Is based on European regulations and the CACEIS and Crédit Agricole Group's commitments
- Is available in the form of a policy and includes an AI instruction file
- Specifies the rules to be followed for all AI solutions, whether developed internally or by third parties, including the implementation of a classification questionnaire as the single entry point for any AI systems project or AI use.

Human accountability

From the design of any AI system through to its operation in production, appropriate human oversight and control mechanisms shall be defined according to the risks, level of autonomy (incl. its level of reversibility) and context of use of the system.

Such mechanisms may include human review and approval, monitoring, exception management, escalation procedures, technical safeguards, and the ability to intervene in or stop the system where necessary.

For uses requiring human review or approval, the scope and means of intervention shall be clearly documented, including who reviews, what is reviewed, how the review is performed and what evidence of control and remediation must be retained.

Human accountability shall remain clearly established throughout the lifecycle of the AI system.

These rules apply to all employees, regardless of their role, to ensure the compliant and responsible use of data- and AI-related technologies.

EXAMPLES

Can I use an AI tool available online to help me write professional documents?

No, I cannot use publicly accessible AI that is not validated by Crédit Agricole Group or CACEIS.

Before using AI in a professional context, I must:

- Check whether the solution complies with CACEIS' AI regulatory framework
- Take into account all other rules and standards applicable within the Crédit Agricole Group

I'm not sure about a response provided by a Group-approved AI system. What should I do?

All AI systems can make mistakes:

- It is my responsibility to verify the information provided, even if it seems consistent
- If I am unsure or disagree with the result, do not use it.

WHAT SHOULD I DO?

- Comply with all CACEIS rules relating to data use
- Seek the opinion of the dedicated CACEIS bodies if necessary
- Refer to the Crédit Agricole Group and CACEIS AI regulatory framework when developing, operating or using an AI solution
- Apply the CACEIS' ethical principles and be transparent in the use of AI

WHAT SHOULDN'T I DO?

- Use publicly available AI that has not been approved by the Crédit Agricole Group and CACEIS
- Send company data, client data or any other data to AI without first checking the validated terms of use

18 • PREVENTION OF FRAUD

DEFINITION

Fraud is an intentional act that is carried out for the purposes of obtaining a material or intangible benefit, to the detriment of a third person or organisation.

In the case of the infringement of laws, regulations or internal rules, fraud is characterised by the infringements of the rights of others and the total or partial concealment of an operation, a set of operations or their characteristics.

DETAILS

Two types of fraud exist depending on the origin of the malicious parties involved:

- **External fraud:** an act carried out by individuals (clients or otherwise), on their own or in a group. They may use their real identity, a false identity or act on behalf of a legal entity. Their objective is to obtain funds, documents or information they can use for their own benefit and to the detriment of a company, its clients or third parties;
- **Internal fraud:** a malicious act carried out by an employee to the detriment of their company or of interests of any third parties managed by the company. Fraud can also be characterised by a malicious act carried out by an employee with the complicity of individuals outside the company. This is referred to as mixed fraud.

COMMITMENT OF CACEIS

Combating financial crime, including fraud, is useful to society. The fight against fraud also helps reduce reputational risks and contributes to protecting our clients. Strengthening our anti-fraud measures is therefore part of our Group Project.

Our measures must detect and prevent fraud through appropriate governance, organisation and tools.

Fraud: a major challenge.

Fraud not only causes financial losses but also significant damage to CACEIS' reputation. It can also be linked to illegal activities, such as money laundering or terrorist financing, which are regulatory risks.

EXAMPLES

A CACEIS executive calls me from an unknown number, asking for sensitive information. I recognised his voice. Should I respond?

An unusual, even internal, request may be a sign of attempted fraud by identity theft. The deepfakes generated with the help of generative artificial intelligence, are able to imitate with great fidelity the characteristics of a leader (voice, image). I reconfirm the request through an official internal channel, and transfer it to the Compliance Manager of my entity to make sure of the procedure to follow.

I just received an email asking me to provide my personal mobile phone number in order to discuss a confidential and urgent matter. What should I do?

Do not give out my personal mobile phone number in response to an email request.

This type of email is often used by fraudsters to put pressure on employees outside of the Group's systems. Their goal is to obtain a bank transfer or sensitive information (e.g. organisational charts).

I just received a request from a supplier informing me that their invoices must now be paid to a new bank account. How should I respond?

This could potentially be a case of bank transfer fraud.

It is essential that I follow the CACEIS procedure and confirm the legitimacy of the supplier's request by making a return call. If fraud is proven, I contact the team in charge of combating fraud in the Compliance Department.

I just received an email from an external address asking me to change the bank details used to pay an employee's salary. The sender claims to be the employee in question. How do I handle this request?

This could potentially be a case of bank transfer fraud. Remind the sender of the procedure for this type of request and the tool to use. If fraud is proven, I contact the team in charge of combating fraud in the Compliance Department.

WHAT SHOULD I DO?

- Be well acquainted with the procedures and best practices that apply to my work and ensure that they are applied responsibly. Individuals may be held personally liable, regardless of their position, the entity to which they belong or their geographical location
- If I suspect anything fraudulent or I am in doubt, I must immediately alert my manager and the Compliance Department so that they can act quickly
- If I have any doubts as to the identity of the sender of an email, I must forward it without opening it to the address phishing@caceis.com so that the teams of IT Security can carry out the necessary verifications. If I am a manager, assess the risk of fraud and the risk control measures for my activities and enforce the principles of good conduct as well as the general professional rules
- Perform fraud-risk analysis at the start of the design process or when there is a change in new products, services or activities
- Respect the principle of segregation of duties, whereby those carrying out or executing an operation cannot approve or settle it

WHAT SHOULDN'T I DO?

- Communicate my passwords to anyone, lend my access badge, or leave confidential information or documents on my desk
- Open emails or attachments from an unknown sender
- Discuss sensitive or confidential issues in public places or in transport
- Use external media (external hard drives or USB sticks) that have not been checked beforehand for fraud risks

19 • PREVENTION OF MARKET ABUSE (1/2)

DEFINITION

Insider trading, share price manipulation and the dissemination of false or misleading information are all examples of market abuse. The fight against market abuse means preserving the integrity and transparency of markets as well as public trust. It is the responsibility of everyone to respect the principle of equality of information between investors.

Insider dealing, which consists of using insider information by:

- acquiring or selling of, on one's own behalf or on behalf of a third party, directly or indirectly, financial instruments to which that information relates;
- Cancelling or amending an order relating to a financial instrument to which that information relates, where the order was placed before the person concerned came into possession of the insider information.

Price manipulation consists of carrying out a transaction, placing an order or engaging in any other behaviour which (i) gives or is likely to give false or misleading signals as to the supply of, demand for or price of a financial instrument, or (ii) secures or is likely to secure the price of one or more financial instruments at an abnormal or artificial level in order to gain an advantage.

Dissemination of misleading information consists of spreading information likely to give false or misleading signals as to the supply of, demand for or price of a financial instrument, or which sets or is likely to set the price of one or more financial instruments at an abnormal or artificial level, including the spreading of rumours, where the person who disseminated such information knew or should have known that it was false or misleading.

In the event of a breach of these rules, the investment services provider and the natural persons placed under its authority may be subject to disciplinary, pecuniary, civil and criminal penalties.

DETAILS

Inside information is specific information about a company, an issuer or a financial instrument that has not been made public and that, if made public, could have a significant influence on the price of the company's stock or the financial instruments concerned or related assets.

Using, transmitting and recommending this information for one's own account or for that of a third party constitute acts of insider dealing and, as such, are strictly prohibited and severely sanctioned.

COMMITMENT OF CACEIS

CACEIS contributes to the integrity of financial markets and protects its employees from any suspicion of insider trading.

Thus, CACEIS has implemented a system of information barriers to protect insider information. These provisions mean that people privy to insider information must comply with the insider information management mechanism.

The barriers also ensure the strict control of exchanges between people who, because of their function, have access to insider information, and those who do not.

Employees are subject to a general obligation to monitor potentially abusive market transactions and are regularly informed through mandatory training.

In case of suspicion, the employee must inform the Compliance Department, which will assess the next steps after conducting an analysis.

EXAMPLES

During the morning coffee break, I overheard someone talking about a listed company that is planning to take over another listed company. After checking it out, I found out that this information had yet not been made public at that time. Can I carry out a financial transaction on my own behalf based on this information, knowing that the information was not given to me directly and distinctly?

No. In general, the supervisory authorities consider an 'insider' to be any person who obtains insider information in the course of his or her duties, profession or by any other means.

Using insider information to carry out a transaction for personal gain outside the normal scope of one's duties constitutes insider trading.

I am in the metro with a colleague and would like to go over something that was brought up during a meeting. Can I talk about it right away?

I should wait until I'm somewhere private before discussing it: this will limit the risk of disclosing possibly privileged information that could be overheard by a malicious individual.

A client gives me internal information that has not yet been made public. Can I use it since he gave it to me spontaneously?

No, it is forbidden to use this information if it is not public. If in doubt, I must contact the Compliance Department for advice.

A client places an unusually large purchase order on a listed company's stock and does not seem to care about the execution price. A few days later, the company publicly announces the signing of a major contract, and the stock immediately jumps by 15%. The client then gives me the order to resell the entire position.

The unusual size of the order, the client's rush to resell his position and his lack of interest in the execution price raise red flags to me, and I must report the information to my manager and the Compliance Department.

A client, a fund manager at a management company, places an order with me on the stock of a company included in the assets of one of its funds, representing one third of its average daily trading volume, to be executed at market conditions (i.e., at any price) and at closing (i.e., at a reference point). These orders are likely to have a significant bullish effect on the market, and my client states that this is actually the goal, in order to improve the reported performance of his fund..

The characteristics of the order, which are likely to have a major impact on the closing stock price, and the client's confirmation of his goal should prompt me to refuse to execute the order and to report the information to my manager as well as the Compliance Department.

19 • PREVENTION OF MARKET ABUSE (2/2)

WHAT SHOULD I DO?

- When processing an order or transaction that could constitute market abuse, inform my manager and the Compliance Department without delay
- If I cannot disregard the market abuse nature of an order or transaction, refuse to execute it and inform my manager and the Compliance Department as soon as possible
- Preserve the confidential nature of any suspicious transaction declarations and, as such, do not communicate about the suspicion of market abuse, proven or otherwise, particularly to the persons in question
- Be attentive and take all necessary measures to avoid disclosing any insider information. This means respecting the information barriers in place
- Take preventative measures to ensure the security of my computer and accessibility of documents at my workstation that may contain sensitive or insider information
- If I am on an insider list, comply with the related abstention obligations or, where applicable, declare their personal transactions in financial instruments
- Before spreading information, make sure that it is public
- If I believe that I am in possession of insider information, tell my manager, who will inform the Compliance Manager
- In order to avoid the dissemination of misleading information, in exchanges with my client or colleagues, make sure to stick to factual elements, use conditional phrasing without offering a personal analysis and remain neutral, even if it means using my duty of reserve
- Comply with client instructions about orders, stick to the instructions precisely and request additional information when the transaction is suspicious with regard to its reason or an unusual amount.

WHAT SHOULDN'T I DO?

- Use (or try to use) insider information when acquiring or transferring instruments, contracts, or financial or stock market securities to which this information relates, whether for my own account or on behalf of CACEIS or a third party
- Communicate (or try to communicate) insider information to a third party outside the normal scope of my duties, to persons outside CACEIS, or to employees who are not authorised to access such information
- Recommend taking positions on a security based on insider information to any third party (employee of CACEIS or the Crédit Agricole Group, external third party, etc.)
- Relay misleading information
- Execute orders or process client transactions without instructions from the client or based on questionable instructions

20 • FIGHT AGAINST TAX EVASION

DEFINITION

CACEIS considers a coherent and responsible approach to taxation to be an essential element of its long-term strategy.

CACEIS handles all tax matters concerning it with integrity and transparency. All operations and transactions are based on economic reality and CACEIS does not seek to avoid taxes through structures provided for this purpose.

DETAILS

The Foreign Account Tax Compliance Act (FATCA) and the Automatic Exchange of Information (AEOI), with which CACEIS must comply, aim to combat tax evasion:

- FATCA was introduced to collect information on the assets and income held by US taxpayers ('US persons') living outside the United States;
- AEOI was an initiative of the OECD to carry out multilateral exchanges of information for the purposes of identifying the assets held by tax residents living outside their home jurisdiction.

COMMITMENT OF CACEIS

CACEIS undertakes not to set up or propose operations exclusively for tax purposes, or to assist its clients in circumventing their tax obligations or operating in states or territories whose jurisdictions are categorised by the European Union as 'non-cooperative' (tax havens).

In addition, all CACEIS employees, whose functions require it, undertake to follow the tax regulations training programme to ensure their compliance.

WHAT SHOULD I DO?

- Respect in full transparency laws and regulations in force in the countries and territories where we carry out our activities
- Request authorisation from the Crédit Agricole Group Tax Department and CACEIS Compliance Department before any investment by an entity in a non-cooperative foreign state or territory
- Remain attentive to, identify and promptly report to the Compliance Manager any action aimed, directly or indirectly, at circumventing tax rules
- Keep my client knowledge files up to date with information regarding their tax residence (AEOI) and citizenship indicators (FATCA)
- If in doubt, I contact my Compliance Manager

WHAT SHOULDN'T I DO?

- Deliberately shield CACEIS from its tax obligations
- Advise a client and/or facilitate an operation or transaction and/or participate in a financial arrangement aimed at circumventing tax rules
- Sign any self-certifications on behalf of my clients
- Remove or conceal any information for the purposes of covering up any evidence of an operation being linked to a tax haven

EXAMPLES

A natural person who lives in France and has dual citizenship, including US citizenship, believes that he is not subject to US taxes because of his US citizenship only.

As this person has dual citizenship, he is considered a 'US Person' with the obligations attached to this status. Unlike most other jurisdictions, liability to US taxation is also attached to citizenship, not place of residence.

This means that US citizens living abroad must file an annual US tax return, regardless of their place of residence. If this person (physical or legal) carries out a cross-border transaction involving a main tax advantage, Directive (EU) 2018/822, which introduces new tax transparency obligations, requires CACEIS, as with any intermediary, to report this transaction to the relevant tax authorities.

21 • FIGHT AGAINST MONEY LAUNDERING AND THE FINANCING OF TERRORISM

DEFINITION

Money laundering involves concealing the criminal origin of funds in order to integrate them into the economy. This may include actions such as:

- Introducing illegal funds into the financial system
- Concealing or moving these funds to obscure their origin
- Reintroducing them through legitimate activities

Money laundering involves reintroducing funds derived from serious crimes, punishable by law with imprisonment of more than one year, into the economy. It also includes participating in transactions to place, convert or integrate these funds, whether they come directly or indirectly from a crime or offence.

Unlike money laundering, which seeks to legitimise illegal funds, the financing of terrorism involves using funds, whether legal or illegal, to support terrorist activities. The term “reverse money laundering” is used when a legal source is diverted for criminal purposes.

DETAILS

Money laundering and terrorist financing are phenomena of unprecedented scale.

They affect society in general and the economic development of countries.

This enables criminals to infiltrate financial institutions, control certain economic sectors and corrupt executives or governments, attempt to attack citizens' lives, and affect key principles such as those of democracy.

COMMITMENT OF CACEIS

CACEIS participates in the fight against money laundering and the financing of terrorism. The company thus monitors financial flows in accordance with applicable regulations, in particular

- the right to privacy
- individual freedoms and fundamental rights
- the principles of combating discrimination

All employees must participate, at their own level, in ensuring constant vigilance.

Any breach of obligation exposes directors, managers, and employees to civil, criminal, administrative and disciplinary liability. In addition, the image and reputation of CACEIS and the Crédit Agricole Group are at stake.

EXAMPLES

CACEIS has been in a business relationship for ten years with a client who wishes to place a transfer order in a high-risk country to an unusual beneficiary in relation to the client's activity. What should I do?

I contact the client to obtain more information about the economic reason and the identity of the beneficiary of the transfer. I place the transaction on hold and refer the matter to the Compliance Department.

I present a prospect for a new business relationship. In this respect, as a salesperson, I interviewed the prospect to supplement my knowledge of the client and relied on these elements, including the beneficial owners, to present the prospect. However, after a thorough search, it appears that the beneficial owner is at the top of a complex structure whose ultimate entity is domiciled in a tax haven. What should I do?

I first check the organisation chart in order to reproduce the holding chain. Then I follow this chain back to the ultimate beneficial owner. If a structure seems opaque, I refer it to the Compliance Department. The formal identification of the beneficial owner is a regulatory obligation.

As a manager, I am faced with a suspicious transaction. Since I know the client very well, can I conceal this transaction?

No, the nature of the business relationship with the client cannot influence my vigilance. I have to contact the Compliance Department and wait for its opinion on the subject.

As part of the transfer agent service, I handle trades on behalf of investors who are not CACEIS clients. Can I do this without any control?

No, by nature, the transfer agent function remains subject to controls and vigilance on the origin or destination of the funds, particularly from individuals or from a country under surveillance.

WHAT SHOULD I DO?

- Stay informed on these topics even if I am not directly exposed
- If I am a manager, ensure that the employees who work with me are aware of these issues
- Implement anti-money laundering and anti-terrorist financing procedures
- Pay particular attention to ensure that I know as much as I can about my clients when they open accounts and throughout their relations with the bank
- Remain vigilant at all times and look for any unusual, atypical, complex transactions that have no apparent economic justification and could be illegal and the client to provide explanations for these transactions
- Refuse to carry out any transactions that are not economically justified or where there is any doubt as to the identities of the originators or the beneficiaries
- Report all suspicious transactions to the Compliance Department
- Complete my Compliance training within the allotted time

WHAT SHOULDN'T I DO?

- Fail to strictly apply procedures for reasons that would, for example, be commercial
- Inform a client that they are the subject of anti-money laundering doubts or suspicions, or disclose this information to a third party
- Carry out or assist in any suspicious transaction or request involving placement, concealment or integration directly or indirectly, actively or passively

22 • COMPLIANCE WITH INTERNATIONAL SANCTIONS REGULATIONS

DEFINITION

International sanctions are measures taken by one or more states against natural and/or legal persons (for example freezing assets) but also against countries or governments (embargo measures).

Sanctions are taken to combat terrorism, nuclear proliferation, organised crime, cyberattacks, and human rights violations.

DETAILS

Most of the international sanctions applicable at the level of CACEIS and of the entire Crédit Agricole Group are issued, administered or enforced by the UN Security Council, the European Union, France and the United States, as well as by competent local authorities where the Group operates.

For example, since Russia's invasion of Ukraine in 2022, the European Union and the United States have imposed massive sanctions against Russia.

COMMITMENT OF CACEIS

CACEIS ensures strict compliance with international sanctions, which can be complex and of extraterritorial scope in countries and territories where the Group carries out its activities.

Compliance with these requirements is ensured through the strengthening of internal procedures and compliance programmes to ensure that all regulatory obligations are met. These are applicable to all Group employees, regardless of the country and the size of their entity, and extend even beyond purely banking activities. CACEIS does not tolerate any breach of international sanctions.

EXAMPLES

I have dual French-American nationality and am an employee of CACEIS. Which regulation should I refer to?

I am considered a 'US Person' affiliated with the Group. Whatever my activity, I must inform the Human Resources Department of my status and carefully read the procedure on this subject. This is to ensure my compliance with the legal provisions of the Office of Foreign Assets Control (OFAC) that concern me and, in the exercise of my duties, comply with the international sanctions decided by the United States

A UCI client asks me if he can invest in a security issued by a company incorporated in a country subject to international sanctions. I am not familiar with the company and do not know whether it is subject to international sanctions. What should I do?

Clients must ensure the compliance of their transactions. Nevertheless, I refer the matter to the Compliance Department, which will perform a detailed analysis to make sure that the company is not subject to sanctions against the country in question.

As part of my duties, I received an instruction about a security issued by an oil company incorporated in a country subject to international sanctions. Since I have already received instructions like this in the past, can I do this?

I cannot make assumptions based on past transactions. CACEIS must perform a full analysis before carrying out any transaction, check the sanctions applicable to the people involved and the countries, sufficiently document to justify the analysis, comment on the decision and retain these items..

In connection with an update to the international sanctions lists by the OFAC, financial flows on a security are blocked and are undergoing an analysis by the Compliance Department. What can I tell my client?

I describe the regulatory context and explain that CACEIS must process its clients' transactions in compliance with the official texts. I indicate that the transaction is being analysed by the Compliance Department and that I will contact him very quickly to inform him of how we will proceed..

WHAT SHOULD I DO?

- Become well acquainted with, understand and comply with the Group's internal policies and procedures
- Complete mandatory training within the allotted time
- Know how to identify high-risk situations and practices in order to secure commercial operations
- Remain attentive to, identify and promptly report to the Group International Sanctions Manager or the Local Compliance Manager of any violation or attempted violation of international sanctions, as well as any action taken, directly or indirectly, to circumvent them
- Keep my client knowledge files up to date and complete
- Monitor the compliance of operations with international sanctions as part of my duties
- If in doubt, I contact my Compliance Manager

WHAT SHOULDN'T I DO?

- Participate actively or passively in any financial transactions that are not clear or do not justify their complexity
- Remove or conceal any information for the purposes of covering up evidence of a transaction with countries or persons that are subject to international sanctions
- Modify tools or IT processes for the purposes of removing information that is useful for detecting the risk of international sanctions
- Advise a client and/or participate in a financial arrangement aimed at circumventing international sanctions
- Remit funds to a client subject to French or European asset freezing measures



ACTING WITH INTEGRITY: ANTI-CORRUPTION CODE OF CONDUCT



**CRÉDIT AGRICOLE
CACEIS**

23 • ANTI-CORRUPTION CODE OF CONDUCT



This Anti-Corruption Code of Conduct states our collective commitment to professional practice based on integrity, transparency and accountability. This is an essential condition to maintain the trust we have built with our clients, partners and within CACEIS itself, as

well as to protect our reputation.

We must all be vigilant in the face of a situation that could compromise our integrity, be it obvious or more subtle. Every decision we make, whether in our business relationships or in our daily practices, must always reflect CACEIS values and principles.

This Code guides us by formalising the expected behaviours and it affirms our zero-tolerance policy in case of violation of its rules.

This commitment and the quality of our anti-corruption system, which is part of the Crédit Agricole Group's system, enabled CACEIS to obtain the ISO 37001 certification.

I would also remind you that it is our responsibility to report suspicious behaviour without hesitation. If you witness a situation that concerns you, I encourage you to talk to your manager, contact CACEIS anti-corruption correspondent at Compliance-Transversal-Functions@caceis.com, or use the reporting tool (www.bkms-system.com/Groupe-Credit-Agricole/alertes-ethiques). The latter guarantees confidentiality, anonymity and protection.

This Code must be read and respected. It concerns all of us, regardless of our position or country of operation. It also serves as a reference for our partners.

Everyone is involved in the development and protection of CACEIS.

PHILIPPE RENARD
Deputy Chief Executive Officer of CACEIS

DETAILS ON THE APPLICATION OF THE ANTI-CORRUPTION SECTION OF THE CODE OF CONDUCT

The general rules regarding how to use the Code of Conduct apply to the anti-corruption section and, in particular, the “right to file a report”.

WHO DO THE ANTICORRUPTION RULES APPLY TO?

The Anti-Corruption Code of Conduct applies to everyone in the Group, be they directors, executives or employees (whether permanent and fixed-term employees, trainees, people on work-study and interns) regardless of their position and duties within the CACEIS group and the Group's temporary external workers (hereafter, “Employees”). This Code applies to all entities of the CACEIS group.

WHAT ARE THE EMPLOYEES' OBLIGATIONS?

The Anti-Corruption Code of Conduct addresses situations identified in the CACEIS corruption risk maps. It can be incorporated into the internal rules of the entity, as in France, and its application is mandatory. Everyone must be acquainted with, and act in accordance with the principles and rules of the Code, in performing their duties.

We are all responsible for our actions and therefore have a duty of constant vigilance.

Anyone who notices or suspects an act or behaviour that is unethical in terms of CACEIS' values or of regulations, or who is put under pressure to commit an act that is unethical, in terms of CACEIS' values or illegal, must immediately inform their manager. CACEIS' whistleblowing procedure enables everybody to report an anomaly to the Compliance Officer or, in certain cases, to the regulatory authorities.

WHAT ARE THE CONSEQUENCES OF INFRINGING THE CODE?

In case of violation of the rules of conduct presented in this Anti-Corruption Code and/or legal obligations, sanctions may be imposed in accordance with the provisions laid down in the entities of the CACEIS group.

REMEMBER

As an employee, any act of corruption is punishable by disciplinary sanctions, as set out in the entities of the CACEIS group, but also administrative and criminal penalties, which in France can include up to five years' imprisonment and a fine of €500,000 for private-sector corruption, and up to ten years' imprisonment and a fine of €1,000,000 for public-sector corruption.

As a legal entity, entities of the CACEIS group may not only incur fines, but also be subject to market exclusions or withdrawals of authorisations and can be prohibited from raising finance which would, moreover, damage its reputation.

For further information: the complete system and procedures implemented by the Group to fight against corruption are available in your Intranet account.

24 • FIGHT AGAINST CORRUPTION

DEFINITION

Corruption is the act of an individual in a specific public or private office who solicits, proposes or accepts a gift, an offer or a promise for the purposes of performing, delaying or omitting to perform an act which is, directly or indirectly, within the sphere of their duties.

DETAILS

In general, the offences of active bribery (committed by an individual who gives a bribe) and passive bribery (committed by an individual who accepts a bribe) are punishable by up to ten years' imprisonment (public bribery).

- **Active bribery** is the deliberate act of making, either directly or indirectly, offers, promises, donations, gifts or any other advantage to public officials or private persons in order that they perform or refrain from performing an act within the scope of their duties.
- **Passive bribery** concerns public officials or private persons who solicit or authorise, directly or indirectly, promises, donations, gifts, or any advantages for themselves or for others, in order to perform or refrain from performing an act within the scope of their duties.

COMMITMENT OF CACEIS

CACEIS employs a zero-tolerance policy with regard to corruption, including facilitation payments. No employee may engage in bribery in any form and for any reason whatsoever.

Corruption, whether public or private, is a serious offence that impedes free competition and undermines the integrity of institutions and economic development. It can have very serious financial, commercial and criminal consequences, which could seriously damage the reputation and image of the Crédit Agricole Group and CACEIS.

Any employee involved in an act of corruption is liable to disciplinary and criminal sanctions.

EXAMPLES

A new client has offered me a ski weekend. In exchange, all I need to do is obtain all the authorisations to work with the client as quickly as possible. Can I do this?

It is forbidden to take advantage of my position or duties to receive any gifts or benefits. I should immediately alert my manager and the Compliance Department of this bribery attempt.

During an audit, I sense that one subject might taint the final report. I plan to invite the auditor to a very good restaurant in order to influence the outcome. Can I do this?

No, it is strictly forbidden to attempt to influence a third party even if it would be in favour of the company.

A supplier offers to finance part of a trip to a trade show abroad. What should I do?

I should decline the offer politely. To ensure the independence of the Group and its employees, no third party may partially or fully cover a trip, even in a professional context.

WHAT SHOULD I DO?

- If I feel pressure from or are solicited by a third party, I should inform my manager and the Compliance Department (Compliance-Transversal-Functions@caceis.com)
- Report internally all gifts, benefits and invitations offered or received in the dedicated reporting tool on the CACEIS intranet site
- Obtain the prior consent of my manager for gifts, benefits and invitations offered or received in accordance with the internal procedure in force
- Respect the existing approval procedures for expenses incurred by staff members
- Be constantly on the alert and monitor all of my relationships with intermediaries and suppliers
- Ensure that all payments are substantiated, documented and properly authorised
- Respect the recruitment procedures defined by CACEIS

WHAT SHOULDN'T I DO?

- Offer, promise or agree to giving a benefit (financial or otherwise) to a third party, for the purposes of inducing them to improperly perform or refrain from performing an act
- Solicit, receive or accept any benefits (financial or otherwise) in exchange for performing a task, give consent under a commercial agreement or carry out any other action in the course of my duties or activities
- Favour a third party in calls for tenders in exchange for a benefit
- Offer or accept gifts, benefits and invitations other than those that have been authorised in accordance with the procedures
- Accept an offer by a third party to finance a trip for you, either partially or in full, even if it is for business reasons

25 • FIGHT AGAINST INFLUENCE PEDDLING AND INTERACTION WITH PUBLIC OFFICIALS

DEFINITION

Influence peddling is the act of persons in a position of public authority or entrusted with a public-service mission, or elected officials, who solicit or accept promises, donations, presents or benefits of any kind for themselves or for others, with the aim of using their real or supposed influence to obtain awards, jobs, markets or any other positive decision from a public authority or public administration.

DETAILS

Influence peddling is the act of monetising a person's position or real or supposed influence in order to influence a decision to be made by a third party.

This involves three parties: the beneficiary (who provides the benefits or makes the donations), the intermediary (who uses the credit he or she has because of his position) and the target person, who holds the decision-making power (public authority or administration, magistrate, expert, etc.).

Criminal law distinguishes between active influence peddling, concerning the beneficiary, and passive influence peddling, concerning the intermediary. Each of the two offences is treated separately and punished in the same way, carrying a prison sentence of up to ten years (in France).

COMMITMENT OF CACEIS

All employees must adopt business behaviour that is in accordance with anti-corruption regulations and which is applicable in the countries where CACEIS operates. Offering gifts, benefits or public relations activities to public officials is strictly prohibited. Certain activities involving public officials require particular vigilance.

WHAT SHOULD I DO?

- If pressured or solicited by a public official, I should alert my manager and the Compliance Department (Compliance-Transversal-Functions@caceis.com)
- Be constantly on the alert and regularly monitor all transactions involving public officials
- Ensure that all payments and expenses involving public officials are properly authorised, accounted for and documented

WHAT SHOULDN'T I DO?

- Offer, promise or consent to giving a benefit (financial or otherwise) to a public official, for the purposes of inducing them to improperly perform or refrain from performing an act
- Favour a relative of a public official within the context of a call for tenders or recruitment process
- Give cash to public officials

EXAMPLES

To open a subsidiary in a foreign country, we have to obtain a banking licence. An employee of a government department in this country offered to exert influence on the person in charge of granting licences and asked me to pay part of the amount required into a bank account. What should I do?

I should refuse and notify my manager as soon as possible and seek advice from the Compliance Manager (Compliance-Transversal-Functions@caceis.com) to avoid becoming involved in a corrupt procedure

26 • FIGHT AGAINST FACILITATION PAYMENTS

DEFINITION

Facilitation payments are generally small sums of money that are paid directly or indirectly to public officials in order to carry out or speed up formal administrative procedures.

These payments are notably made within the context of processing visa applications, issuing authorisations, permits and licences and for customs procedures.

DETAILS

Facilitation payments are considered corrupt acts. These are prohibited by the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

COMMITMENT OF CACEIS

Facilitation payments are strictly forbidden in normal circumstances. Only in exceptional cases, particularly where the security or physical safety of an employee is threatened, can exceptions be made. In such situations, the compliance officer (Compliance-Transversal-Functions@caceis.com) should be notified as soon as possible.

WHAT SHOULD I DO?

- Consult my manager or the compliance officer (Compliance-Transversal-Functions@caceis.com) if I receive a request for a facilitation payment from a public official
- Alert my manager or the compliance officer (Compliance-Transversal-Functions@caceis.com) if, in the context of an exceptional situation, I have made a transaction that may be considered a facilitation payment
- Keep all documents relating to any transaction that could be considered a facilitation payment

WHAT SHOULDN'T I DO?

- Offer, promise or give a benefit (financial or otherwise) to a public official within the context of performing a routine administrative task
- Decide on my own when dealing with a facilitation payment request

EXAMPLES

I have to go on a business trip to a country for which I need a visa. At the embassy, an agent informs me that the time to obtain the visa is longer than I had foreseen. They are offering to speed up the process for me if I offer them dinner at a gourmet restaurant. What should I do?

To avoid any act of corruption, I should decline this offer and immediately inform my manager and the compliance officer (Compliance-Transversal-Functions@caceis.com).

27 • PREVENTION AND MANAGEMENT OF CONFLICTS OF INTERESTS

DEFINITION

A conflict of interests arises when the personal interests of an employee may conflict with those of a client, an external third party, CACEIS or the Crédit Agricole Group.

In other words, when the personal interests of employees or members of management bodies, may influence their discretion or decision-making capacity when carrying out their professional duties.

The types of conflicts of interest can be, for example:

- **Personal:** family relations,
- **Professional:** commercial relations,
- **Financial:** personal loans or conflicting investments,
- **Politics:** political pressures that can influence company decisions.

DETAILS

CACEIS has defined a policy on the prevention and management of potential conflicts of interest that may arise in employee activities and with regard to the clients with whom they have a relationship.

The principles as well as the various types and cases of potential conflicts of interest identified are described in the CACEIS policy for the prevention and management of conflicts of interest. A summary is available on the CACEIS website.

COMMITMENT OF CACEIS

CACEIS has implemented an active conflict of interests prevention policy. Conflicts of interests may include acts of bribery or influence peddling and expose the Company and its employees to allegations of bias or dishonesty.

They may also have repercussions on the reputation of the Crédit Agricole Group and/or CACEIS and their employees

EXAMPLES

My manager asked my opinion on selecting a new supplier because he is hesitating between two companies. It turns out that the manager of one of the companies is a childhood friend of mine. How should I react?

To avoid any conflict of interests, I should inform my manager about this relationship and withdraw from the selection process.

My brother is a service provider in a training organisation, and the solutions he is offering are competitive and adapted to our needs. Should I say no?

I should report this situation in writing to my manager, who will take all measures to avoid a possible conflict of interests, in particular not participating in the provider-selection process.

I am a CACEIS employee appointed to be a board member in a company in which CACEIS is a shareholder. What should I do?

I should report this situation to my manager and Compliance Department (bk-conformite-contrôle@caceis.com) and not participate in any discussions and decision-making on matters that could create a conflict of interests.

I work in the fund administration department and recently invested in a fund for which I calculate the net asset value.

Valuing a fund in which I have invested could represent a conflict of interest. I then have the obligation to communicate this potential conflict of interest. Thus, I should report this situation to my manager and the Compliance Department (bk-conformite-contrôle@caceis.com).

WHAT SHOULD I DO?

- Respect the CACEIS prevention principles and measures notably regarding gifts, benefits and invitations, public relations activities and extra-professional activities, to ensure that I maintain my independence of judgement and avoid situations of conflicts of interests
- Declare my elected public offices to my manager and Compliance Department (bk-conformite-contrôle@caceis.com)
- Declare all privately-held administrative, management or executive mandates with any for-profit and non-profit organisations, clients or suppliers of the Crédit Agricole Group or CACEIS to my manager and Compliance Department (bk-conformite-contrôle@caceis.com) and request prior approval to hold a corporate office outside CACEIS
- Inform my manager of any personal or family ties I may have with a third party in relation to CACEIS
- Inform my Compliance Department (bk-conformite-contrôle@caceis.com) of any potential direct or indirect conflict of interests and abstain to participate in debates or decision-making on the subjects concerned
- Respect the restrictions on personal transactions that apply to me
- Report my personal transactions on financial instruments when I am involved

WHAT SHOULDN'T I DO?

- Make decisions if my discretion or decisions could be influenced or altered by personal considerations or by pressures imposed by a third party
- Conceal information about any conflict of interests or situations that could create such a situation
- Acquire positions of interest in a competitor, client or supplier
- Accept an invitation worth more than €150 without obtaining authorisation from my manager and the Compliance Department
- Nominate a relative for a position without following the recruitment process based on objective criteria
- Disclose confidential information to family members or relatives

28 • RULES GOVERNING GIFTS AND INVITATIONS

DEFINITION

Corporate gifts are those that are offered within the context of business relations. Some may be worth a significant value (trips, electronic equipment, etc.). To avoid any risk of corruption or conflict of interest, their acceptance is strictly regulated.

Invitations include any form of social contact and invitations either offered or received. In a commercial context, these public relations interactions take the form of meals, hotel accommodation, seminars, conventions or conferences, or invitations to sports, cultural and social events, as well as business and press trips.

COMMITMENT OF CACEIS

Employees must not accept gifts or invitations, directly or indirectly, which may, even unintentionally, compromise their independence, impartiality or integrity. They must refuse all gifts or invitations that could place them in a conflict of interests. In the same way, it is forbidden to solicit gifts from individuals or companies which either have, or are trying to develop, business relations with the Crédit Agricole Group and/or CACEIS.

Before accepting gifts or benefits the value of which exceeds the authorised amount according to the internal standards, employees must file a request with their manager, who must then notify the Compliance Department (bk-conformite-contrôle@caceis.com).

CACEIS does not forbid employees from participating in public relations events. These are gestures of courtesy and welcome between business partners. However, these public relations must be clearly justified at the strategic and/or business level.

For all collective public relations operations organised by CACEIS, clients must always be accompanied by one or more representatives of CACEIS.

EXAMPLES

I have been invited by one of our suppliers to an all expenses paid trade show abroad. How should I react?

I should decline the offer politely. It is my division that takes care of all my business expenses (transport, accommodation etc.). To ensure the independence of the Group and its employees, no third party may partially or fully cover a trip, even in a professional context. If I am accompanied by a relative, I am responsible for paying their expenses.

As part of my professional activity, can I offer a client tickets to a show without attending myself?

No, I must attend as a CACEIS representative of my business activity. This rule also applies to suppliers.

I received some small gifts sent to my personal address from one of my business contacts. I am not very comfortable with this because my manager does not know: what should I do?

The right thing to do is to tell my manager and seek advice from the Compliance Department (BK-Conformite-Contrôle@caceis.com). They will tell me the most appropriate way to handle the situation and avoid becoming involved in any corrupt dealings.

After our last meeting, my banker sends me a gift voucher worth €60 by post. I know that the person would like to join CACEIS and has already had interviews. What should I do? Should I report it to my management?

Yes, I should speak immediately about this to my manager, Human Resources or the Compliance Department. (BK-Conformite-Contrôle@caceis.com).

WHAT SHOULD I DO?

- Refuse any gift or invitation that could lead to a conflict of interest
- As a manager, I should make sure that my staff are aware of the rules regarding gifts and invitations, public relations activities and business trips
- Before accepting a gift or an invitation, ask myself how this could be perceived publicly and refuse offers that might create a conflict of interests for me
- If in doubt about the value of a gift or opportunity to accept it, I should ask the Compliance Department (BK-Conformite-Contrôle@caceis.com).
- Be transparent with my manager to avoid any suspicion
- Refuse invitations to high-worth events
- If I accept an invitation, I should pay the associated travel and accommodation expenses
- Declare internally all gifts and invitations offered or received via the dedicated tool in accordance with the internal procedure in force

WHAT SHOULDN'T I DO?

- Accept or give any gifts, benefits or invitations worth more than the authorised fixed amount without the agreement of my manager or receive these at my personal address, regardless of the amount
- Accept gifts or invitations that could compromise their independence, impartiality or integrity, even unintentionally
- Solicit any form of gift, benefit or invitation for me or for a third party from current or potential business partners of CACEIS
- Receive any form of remuneration from a counterparty, an intermediary, a supplier or a client, either directly or indirectly
- Give or receive gifts in cash or equivalent means (gift cards or vouchers) or in any other form (bank cheques or transfers)
- Offer or agree to participate in or attend any public demonstrations that could damage the CACEIS' image

29 • RULES GOVERNING LOBBYING ACTIVITIES AND FINANCING POLITICAL PARTY FUNDING

DEFINITION

Lobbying describes any direct or indirect communication with public officials for the purposes of influencing public decisions.

Consulting people representing interests enables the legislator to obtain information about how the law is enforced and how to improve it. It also gives public decision makers greater insight into what civil society expects. This activity is strictly regulated and subject to specific obligations to ensure transparency and ethics in these exchanges.

Furthermore, the financing of political parties by legal entities (companies, foundations, etc.) is forbidden.

COMMITMENT OF CACEIS

In cooperation with experts and practitioners from the Group's different entities, lobbying enables CACEIS, exclusively through the professional associations and the Crédit Agricole Group, to make a positive contribution to public debates at the international, European and national levels on both policy and technical issues.

Its purpose is to provide a reasoned analysis of the impacts of public decisions for the Group and to preserve and/or promote its interests through the groups and professional associations and within the Crédit Agricole Group and to ensure fair competition in the sectors concerned.

In addition to fully respecting the ban on financing political parties, including in countries where this practice is permitted, CACEIS insists that all information pertaining to the convictions and political commitments of its employees remain personal, so that its reputation is never implicated or jeopardised.

These activities must be carried out outside working time and outside CACEIS.

WHAT SHOULD I DO?

- Be transparent about my lobbying activities, inside and outside CACEIS
- Report any contact with a public decision-maker to the Public Affairs department
- Declare the offices I hold in various trade associations
- Base my arguments on reliable information that has been analysed and audited at the internal level
- Highlight the consequences for the different stakeholders
- Update the list of my contacts and meeting with decision-makers, so that the professional association of which CACEIS is part can prepare the annual report required by regulation
- Declare my elected public offices to my manager and Compliance Manager
- Make sure that I do not engage CACEIS or the Crédit Agricole Group with my political opinions and actions
- Refuse any solicitation in any form whatsoever that requests my political support and could make CACEIS liable

WHAT SHOULDN'T I DO?

- Use corruption and any dishonest or abusive practices
- Use the resources or funds of CACEIS to engage it in fund-raising or political support activities
- Offer or accept any gifts and benefits prohibited by the CACEIS' policy on the subject

EXAMPLES

What should I do if one of our clients asks me to support his political campaign in the local elections?

I should refuse this request for support in order to ensure the political neutrality of the Group, and I should immediately inform my manager or Compliance Manager.

I work in a country where it is customary for large foreign companies to finance the main political parties. Can CACEIS make such a contribution?

No. Even if this form of monetary support is accepted by law and local customs, it could make the Group liable. I should inform my manager and the Compliance Manager immediately.

30 • RULES GOVERNING PATRONAGE AND PHILANTHROPIC ACTIONS

DEFINITION

Patronage allows a company to make donations in the form of financial or material support (in kind, such as the loan of premises or the donation of equipment) or even skills to a public interest organisation eligible for sponsorship. More specifically, CACEIS prioritises contributions made in countries where it is present. The areas concerned include inclusion, solidarity, education, arts, culture, health, environment, biodiversity, etc.

COMMITMENT OF CACEIS

As part of its environmental, social and societal responsibility commitments, CACEIS supports philanthropic actions.

For example, through its Be Generous programme, it contributes to the financing of non-profit projects run by the employees, and participates in environmental projects.

CACEIS also supports initiatives of general interest in favour of the environment, such as associations acting for the climate, centres for the protection of wildlife or the reuse of computer equipment contributing to the circular economy.

Philanthropic contributions must comply with Crédit Agricole Group's Code of Ethics.

In addition, they should never be used to disguise an illegal benefit intended, influence decision-making.

EXAMPLES

A client contacted me to find out if CACEIS would help finance his wife's charity for underprivileged children. What should I do?

I should contact my manager and/or to the Human Resources, CSR-ESG and Compliance Departments to assess the situation and define the process to be followed.

CACEIS has been providing financial support to an environmental charity for several years. Within the context of a control of the use of funds, I noticed that the financial contributions made by CACEIS had been used to print leaflets, which was not the initial purpose of the Group's support. In addition, the printing company is owned by the sister of the treasurer of the association. What should I do?

I should speak immediately about this situation with the Compliance Department. Then determine whether or not the financing of this association should be renewed, taking into account the risk of conflict of interests as well as the risk related to the improper use of the funds distributed by the Group.

WHAT SHOULD I DO?

- Before any initiative concerning a project for patronage or charity work, I should consult the Human Resources and CSR-ESG Departments. Patronage projects must always be selected with care and take into account the experience of the selected organisation, its representatives and its reputation
- Give preference to charitable organisations whose accounts are published and regularly audited and that have financial and human resources allowing them to achieve their goals
- Ensure that all patronage contracts drawn up with the organisations concerned incorporate compliance clauses and make sure I am in a position to verify how these funds are used
- Ensure that all aid related to an association is properly authorised, accounted for and documented and that a prior evaluation of the charity, in particular in terms of probity, has been carried out

WHAT SHOULDN'T I DO?

- Make donations to individuals or for-profit organisations in the name of CACEIS
- Finance works that indirectly benefit or are controlled by politicians, public officials or their relatives in the name of CACEIS
- Support organisations that could have a negative impact on the reputation of CACEIS or the Crédit Agricole Group
- Make cash payments in the name of CACEIS
- Make donations on behalf of CACEIS or one of its entities that do not comply with its patronage policy

31 • RULES GOVERNING SPONSORSHIP

DEFINITION

Sponsorship is a form of marketing whereby the company assumes all or part of the expenses of a project, programme, event or conference in exchange for obtaining visibility on media platforms.

DETAILS

The Company benefits from the fact that its logos and brands are displayed by the project or event in question, specifying that it has contributed to the financing. This may involve non-profit organisations and commercial entities.

COMMITMENT OF CACEIS

Sponsorship is an integral part of CACEIS marketing and communication strategy. CACEIS can also be involved in sponsorship initiatives with other Crédit Agricole Group companies.

Sponsorships must comply with the principles and internal rules of CACEIS and must never be used to unduly advantage, improperly influence or give the appearance of improperly influencing any person in charge of making decision.

EXAMPLES

As a client services representative, I was contacted by the treasurer of a group who suggested that CACEIS sponsors a sports event in exchange for a contract worth millions of euros. How should I react?

I should decline the offer because conduct such as this is a form of corruption. I should immediately inform my manager and the Compliance Department (Compliance-Transversal-Functions@caceis.com).

I am contacted by the organisers of an international conference on fund distribution to have CACEIS sponsor the event. I think it would be a good idea for CACEIS to promote the Group's visibility. What should I do?

I should suggest that the person contact the CACEIS Communications Department directly to submit this proposal.

WHAT SHOULD I DO?

- Before any form of commitment, I must submit a written request to the Communications Department. When sponsored events or activities are controlled by politicians, public officials or their relatives, this must be indicated in my request
- Carefully select the sponsored organisation, in the light of its experience and reputation and the interest for CACEIS activities
- Prefer sponsored organisations whose accounts are published and audited
- Draw up a contract including compliance clauses with the sponsored organisation;
- Inform all stakeholders of the sponsorship
- Transfer funds in several instalments and ensure that each payment is properly used
- Obtain and keep receipts for all expenses incurred and revenues collected within the context of sponsorships and record them in the books in accordance with accounting rules

WHAT SHOULDN'T I DO?

- Promise a sponsorship without approval from the CACEIS Communications Department
- Promise to sponsor an organisation that indirectly benefits, or is controlled by, politicians, public officials or their relatives
- Promise to sponsor an organisation that belongs to a CACEIS' client

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