



Code of conduct

Groupe BPCE's global business lines

JANUARY 2025

Preface



We are proud to reaffirm the full commitment of the Senior Management Committee in upholding the principles and values enshrined in our Code of Conduct, and to promote the highest ethical standards within the Groupe BPCE's global business lines.

We are committed to ensuring that the Code of Conduct is fully integrated in all our daily actions and decisions to limit our exposure to risks and ensure a sustainable performance of our activities.

Our Code of Conduct applies to everyone; the four fundamental pillars set out the basis of our commitment. Our Code commits us to:

- serving the best interests of our customers,
- behaving ethically,
- acting responsibly towards society,
- protecting the assets and reputation of the global business lines and Groupe BPCE.

These principles are at the heart of our corporate culture and form the foundation on which our success is built.

This updated version of the Code of Conduct contains enhanced guidelines and concrete examples of areas that could generate significant risks, such as anti-corruption and competition law.

We would like to emphasize the importance of everyone's commitment, whatever their role within the organisation, and of the involvement of the entire management team, in preserving and strengthening the trust of our customers and other stakeholders.

Together, through our actions, decisions and behaviour, we are shaping a sustainable future for the Groupe BPCE's global business lines, our customers and the markets in which we operate.

We know that we can count on the commitment and professionalism of each and every one of you to live, and help bring to life, the principles and values of our Code of Conduct on a daily basis.

Mohamed Kallala and Philippe Setbon

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Part 1

**Groupe BPCE's global
business lines
conduct DNA**

- 
- ▶ Making a positive contribution to our stakeholders is fundamental to Groupe BPCE's global business lines' DNA. Our commitments to our clients, our employees, Groupe BPCE and society, as a whole, are described in the section below. These pledges require commitment to a number of principles and rules regarding conduct at all levels of our organization, starting with senior management and cascading down to individual staff.

This document is a guide for our actions and decisions and expected conduct guidelines are stated in section 3. However, no specific rules can apply to every situation and each employee must exercise personal judgement, considering their business and specific requirements to apply the principles described in this Code of Conduct.

Clients' legitimate interests always come first

Putting our clients' interest first is our primary governing principle. At the Groupe BPCE's global business lines, we deal with our clients fairly and in good faith. We have developed a high level of expertise to provide them with high value solutions. Being agile, we serve them with excellence, no matter their size. Where regulations or laws conflict or can be interpreted in different ways, our conduct is guided primarily by our clients' best interest.

Best suit our clients' needs

Loyal clients are key to growing our business. We seek to build trust-based sustainable relationships while striving to keep the client's needs in mind. We listen and aim to understand first, before being understood. Through our short chain of command and entrepreneurial spirit, we aim to be flexible and proactive to design the customized solutions best fitting our clients' unique needs.

Develop high level of expertise

Our expertise aims to create value across our businesses. We do not try to be everything to everyone. Instead, we are selective in what we do and seek to develop and maintain a high level of expertise. We are known for managing complex requirements and demonstrating innovation to find high-value solutions for our clients.

Demonstrate agility to best serve all clients

Some companies aim to be a big player; others want to be a boutique. We, at the Groupe BPCE's global business lines, leverage our size and demonstrate agility to provide the benefits of both, working together to serve our clients responsively. Thus we are big enough to provide global coverage and manage large-scale projects for our large clients. But we are small enough to care for our local clients and serve them with pride, striving for excellence.

I Inspiring and empowering its employees

The commitment of our people is key to our success. That is why we, the Groupe BPCE's global business lines, have developed a specific Leadership Model to create a stimulating environment, where employees are inspired, empowered, and can reach their full potential. We foster a fair and caring environment, requiring high ethical standards, where employees play as a team.

▶ Build trust to empower and develop talents

Developing teams is a key objective for our leaders. We encourage them to inspire and be role models, establishing trusting relationships to empower their teams and take ownership for bold decisions. We value experimentation and encourage learning from mistakes. This is what we call entrepreneurial spirit. We invest heavily in our employees, notably through training, and are recognized for the quality of our HR policies.

▶ Maintain high level of ethics

Our employees are expected to act ethically at all times, in their dealings with clients and colleagues. Our leaders are expected to set objectives that do not foster risky or fraudulent behaviors. They should challenge the status quo and encourage teams to question their practices. We, at the Groupe BPCE's global business lines, protect the integrity of the market, prevent conflicts of interest and we are committed to promoting free and fair competition. We foster a fair and caring environment for all employees. We promote respect towards all individuals and do not tolerate discrimination, sexism or harassment.

▶ Play as a team, fostering collaboration

We foster collaboration and teamwork, promoting and leveraging diversity in all the countries where we operate. We care for others, and for teams' development. We value team achievements as much as individual ones. We attach great importance to team commitment and rely on their ability to adapt and move fast. We champion cross-fertilization initiatives throughout the company, where they are relevant and possible.

I Groupe BPCE's global business lines, a responsible player in society

The Groupe BPCE's global business lines endeavour to tackle environmental challenges and have a positive social and societal impact. Environmental and Social Responsibility principles are a key element of our strategy as we are convinced they ultimately drive value for our clients and our businesses.

▶ Engage in environmental protection

Groupe BPCE's global business lines support the energy transition and the emergence of a sustainable economic model, developing green businesses and supporting its clients in their own transition. As a signatory to the Equator principles since 2010, the Groupe BPCE's global business lines assess and manage the Environmental and Social risks of the large-scale projects it finances. The Groupe BPCE's global business lines draw on a set of policies for its businesses regarding sensitive sectors. We seek to reduce our direct environmental impacts, and as such, have signed the Paris Action Climate Charter in the run-up of COP21 summit.

▶ Take part in the social economy

The Groupe BPCE's global business lines support the achievements of positive impact projects, for example through Mirova offering a range of funds that combine two goals: financial performance and social progress, such as the creation of jobs or low-income housing for disadvantaged people. Through its international activities, the Groupe BPCE's global business lines contribute to local employment and the economic development of the communities where it operates.

▶ Contribute to prevent wrongdoings and act responsibly towards society

As a United Nations Global Compact signatory, the Groupe BPCE's global business lines are committed to respecting human rights in the conduct of its operations. They commit to acting against terrorism financing, money laundering, corruption and tax evasion. They engage in responsible lobbying to ensure society's interests are heard in public decision-making. However, the Groupe BPCE's global business lines remain politically neutral organizations.

I The global business lines are about creating sustainable value for Groupe BPCE and our investors

Through our commitments to our clients, employees and society, we aim to create sustainable performance also for Groupe BPCE and investors. We develop our business steadily and carefully and seek to protect the existing global business lines and Groupe BPCE assets, including their reputation, while acting in the best interests of our clients.

▶ Develop our business steadily and carefully

We, at Groupe BPCE's global business lines, aim to create sustainable results, always considering long-term value and adapting the risk profile of our activities accordingly.

▶ Communicate clearly and accurately

We communicate regularly with our investors, sharing clearly and transparently our strategy and relevant financial and operational information.

▶ Protect existing assets and reputation

Aware of our relations and potential impacts on the Groupe BPCE, we take care of the assets and reputation of the Groupe BPCE as a whole. We take actions to identify and monitor potential threats to minimize the risks of our activities. Business continuity is also our priority and we have established appropriate contingency procedures in case of crisis.

A group of four business professionals (three men and one woman) are gathered around a table, looking at and pointing to documents. They are dressed in business attire. The scene is brightly lit, likely in a modern office or meeting room. The image is overlaid with a purple and teal graphic design.

Part 2

The Groupe BPCE's global business lines conduct guidelines



CLIENT
CENTRICITY



ETHICS
AND RESPECT



SOCIAL
RESPONSIBILITY



COMPANY ASSETS
AND REPUTATION

To live by our DNA, principles, rules, and values such as Ethics, transparency and independency must be respected. This section outlines the expected behaviors from Groupe BPCE's global business lines employees, both permanent and temporary, particularly with regard to requirements for combating money laundering and terrorist financing, as well as addressing corruption. Suppliers and sub-contractors are also expected to comply with the relevant rules and regulations applying to each of the Groupe BPCE's global business lines entities, consistently with the Code's key principles.

To ensure that our clients come first, we ask our employees to be client centric in their day-to-day work. Our commitment to inspire and empower our employees relies on the trust we have that they will behave ethically individually and collectively at all times and more largely act responsibly towards society. Finally, we rely on their ability to protect our assets and reputation to create sustainable value for Groupe BPCE and our investors.



BE CLIENT CENTRIC

- ▶ Protect clients' interests
- ▶ Communicate clearly with clients
- ▶ Protect clients' information and data
- ▶ Handle clients' after-sales requests in a fair and timely manner



BEHAVE ETHICALLY

- ▶ Respect employees and ensure their personal development
- ▶ Demonstrate professional ethics
- ▶ Fight against all forms of corruption
- ▶ Ensure market integrity
- ▶ Promote free and fair competition



**ACT RESPONSIBLY
TOWARDS SOCIETY**

- ▶ Behave in accordance with Groupe BPCE's global business lines commitments with regard to Environmental and Social Responsibility
- ▶ Ensure financial security



**PROTECT THE ASSETS AND
REPUTATION OF THE GFS
DIVISION AND GROUPE BPCE**

- ▶ Protect assets
- ▶ Ensure business continuity
- ▶ Communicate responsibly with external stakeholders

I Be client centric



Serving the client's best interest is a governing principle at the Groupe BPCE's global business lines. To achieve this goal, it is our responsibility to understand clients' needs and match them, communicate clearly regarding our products and services, protect their confidential information and data, and handle after-sales requests fairly.

PROTECT CLIENTS' INTERESTS

We, at the Groupe BPCE's global business lines, take time to understand our clients' needs and to offer products and services that match them appropriately.

Employees are expected to:

- ▶ Have their clients' interest as their primary goal
- ▶ Take time to identify clients' needs, listening to them carefully
- ▶ Make reasonable effort to identify an appropriate solution, considering the client's profile (e.g. through the Know Your Customer process), needs and expertise

- ▶ Deal fairly with all clients, including when dealing with several clients with potentially conflicting interests
- ▶ Provide fair pricing, e.g. reflecting market supply and demand and underlying risks
- ▶ Ensure that activities strictly comply with laws and regulations, including competition rules

"A client insists on buying a financial product that, as a private banker, I would not recommend given his profile (knowledge, risk appetite, etc.), and threatens to buy the product elsewhere if I don't execute the transaction."

It is critical to prioritize the interest of the client. If the client's request takes place in a financial investment advising contract and the client profile does not correspond to the product he / she would like to buy, the private banker must advise him / her not to perform this transaction. This transaction cannot be executed as part of this advising contract.

However, if the client's request takes place through order reception-transmission services, the employee is allowed to execute the transaction but must explain to the client the reasons why he / she would not have recommended it, based on the information our Private Bank has about his / her profile, financial situation and market conditions.

"A Global Market client has come to me regarding the sale of a product for which the price cannot be observed on the market. I could therefore charge him / her a high margin without him / her being aware, and with no ability to find out. That would boost our performance; yet should I do it?"

In this situation, the Groupe BPCE's global business lines potentially benefit from pricing power on an investment or hedging instrument whose price is not readily observable in the market. The sales and trading team should abide with internal margin policy which addresses the pricing process to be used (market data points, maturity and amount, elements of market risk, internal risk or instrument capacity, prudential or risk impact, market practice...). The methodology must be specifically documented and includes a communication to the client.

COMMUNICATE CLEARLY WITH CLIENTS

The quality of the relationship between the Groupe BPCE's global business lines and its clients is based on accurate, clear and not misleading information.

This requires employees to:

- ▶ Ensure that all information provided to clients is fair, honest, transparent, and understandable:
 - Stating potential benefits and risks
 - Providing transparent pricing information
 - Communicating according to the client's level of expertise
- ▶ Educate clients on products that will most appropriately serve their needs
- ▶ Answer clients' questions to the best of our ability and in a timely manner

PROTECT CLIENTS' INFORMATION AND DATA

The information and data provided to the Groupe BPCE's global business lines – including personal data – are crucial assets. The staff has a duty to protect these assets to maintain the confidence of our clients and to a larger extent of our trade partners and employees.

This implies to:

- ▶ Presume that information is confidential and should be treated as such
- ▶ Safeguard the confidentiality of client data
- ▶ Disclose or use data and information only for appropriate business purposes, and when permitted by applicable law
- ▶ Comply with relevant internal rules regarding the safekeeping and circulation of information

"As a member of the client relationship team, I received a call from the beneficiary of a life insurance contract. After the recent death of his relative, he would like to know the value and the date when the death benefits will be paid."

Although the client on the phone declares an identity listed as one of the beneficiaries of the life insurance of the deceased, for the sake of confidentiality, the client relationship team cannot disclose any financial information by telephone. The beneficiary needs to send a written request, with copies of his official documents (e.g. ID, notarial deed).

HANDLE CLIENTS' AFTER-SALES REQUESTS IN A FAIR AND TIMELY MANNER

Clients' after-sales requests (including complaints or claims) must be handled swiftly, with diligence and professionalism, and lessons must be learned from clients' feedback.

This means that Groupe BPCE's global business lines staff must:

- ▶ Ensure communication is clear and transparent when handling requests
- ▶ Follow relevant internal procedures for handling of complaints
- ▶ Implement corrective measures for identified process dysfunctions



"As part of the creation of a new contract for a Global Market client, multiple teams are involved. In this context, several employees must exchange information about the client. How should they proceed?"

Our business leads us to handling confidential information about our customers. Within our business information system, this information is protected by restrictive security mechanisms, such as access rights. To protect this information, when conveyed through other channels (e.g., mailbox, office documents, threads), the Groupe BPCE's global business lines have defined clear communication guidelines considering sensitivity of the information. Information is classified in levels of sensitivity, determining the associated level of protection and communication channels and guidelines. For example, most sensitive information is encrypted by a specific key and cannot be read outside of our IT system.

| Behave ethically



RESPECT EMPLOYEES AND ENSURE THEIR PERSONAL DEVELOPMENT

Promote best standards of professional behavior

All employees are expected to behave professionally towards their colleagues, which means:

- ▶ Be open minded and respectful of others' point of view, listening and valuing their inputs
- ▶ Behave fairly and impartially with every colleague
- ▶ Report if they observe inappropriate or unacceptable behavior

Foster a fair and caring environment for all employees

Managers and leaders of the Groupe BPCE's global business lines are expected to support a fair work environment in which all employees are treated with respect and dignity.

Therefore everyone must:

- ▶ Ensure fair treatment in HR processes and managerial practices (e.g., recruitment, performance appraisal), based on objective assessment
- ▶ Value all forms of diversity
- ▶ Oppose any actions or comments that could be considered discrimination, sexism or harassment based on criteria such as gender, sexual orientation, race, religion, disability...
- ▶ Care for teams' development, notably by leaders supporting and coaching their team members to develop their skills

Ensure quality of the workplace

The Groupe BPCE's global business lines care about maintaining good working conditions for their employees, especially with regard to health and safety.

Employees are expected to:

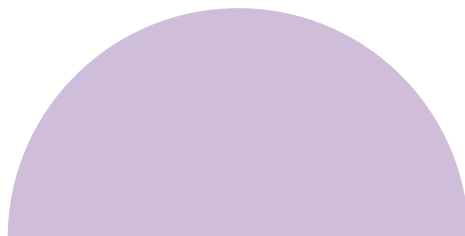
- ▶ Complete health and safety training programs
- ▶ Report any unsafe working conditions or accidents
- ▶ Contribute to a sustainable work-life balance for their colleagues

Foster dialogue, information and discussion with employees.



"One of my team members, besides his outstanding performance, has, on several occasions, made sexist comments in my presence against one of his female colleagues. She does not seem to be offended. On the contrary, she jokes with him. Should I act and talk about this with someone?"

In compliance with our internal policies, any employee should adopt a respectful attitude towards his / her colleagues. Neither manager nor other employees should tolerate any sexist remark or behavior, whatever the reaction of the recipient and the people around him / her. The performance or the hierarchical position of the employee responsible for such inappropriate acts, whatever it may be, must not alter the management of the situation. Whenever you witness an inappropriate remark or behavior such as familiar interpellations, sexist epithets or considerations which could be deemed offensive on parenthood, you will point out to the employee that such remarks are inadmissible in professional relationships. If the employee does not adopt an appropriate behavior, you will inform the Human Resource Department of your sector and / or your line manager and/or dedicated correspondents. The situation will then be studied in order to take, as needed, the appropriate steps, including potential disciplinary measures.



DEMONSTRATE PROFESSIONAL ETHICS

Never use inside information for personal benefit

- ▶ Comply with relevant policies regarding personal accounts dealing
- ▶ Keep confidential the information from external stakeholders



Prevent and manage conflicts of interest

Promoting the interest of our clients requires the independence of employees towards their business partners in professional activities.

Employees are expected to :

- ▶ Identify and declare potential conflicts of interest, for example:
 - Board membership or official function in any company other than Groupe BPCE's global business lines, especially if this position may interfere with the employee's activities at Groupe BPCE's global business lines or if this may have an impact on our reputation
 - Equity stake in any legal entity
- ▶ Consult compliance in case of potentially remaining conflicts of interest to decide the best way forward and, if necessary, inform the client

Separate political activity from professional duties

The Groupe BPCE's global business lines employees may engage in political activities, outside of their business activities, in compliance with the relevant internal policies and procedures. They must notably ensure these activities are clearly separated.

This means:

- ▶ Identify personal political views and activities as not being those of the Groupe BPCE's global business lines whenever there is a possibility of confusion
- ▶ Respect colleagues' political opinions and do not coerce or exert pressure on them to make political contributions or engage in political activities

"As an investment manager of one Natixis Investment Managers' affiliate, I would like to buy a bespoke product for a fund I manage. So far, Natixis CIB is the only counterparty which has offered to provide the product. Should I proceed with the transaction?"

To ensure their clients' best interest and as part of the best execution requirements, investment firms must take sufficient steps to obtain the best possible result when executing orders. When several counterparties make an offer, the best must be selected on objective criteria, such as price, speed, and likelihood of execution. In this case, the investment manager needs to ensure sufficient diligence to look for several possible counterparties. If Natixis CIB were to be the only possible counterparty, evidence must be kept that other counterparties refused to quote. The investment manager also needs to ensure that dealing with a counterparty of the Groupe BPCE's global business lines is allowed in the jurisdiction and situation where he / she operates and that this situation is well documented in the conflict of interests risk mapping. If so, the investment manager could proceed with the transaction, ensuring he / she has negotiated reasonable conditions on behalf of the client, through an adequate price assessment.

FIGHT AGAINST ALL FORMS OF CORRUPTION

The fight against corruption and influence peddling is everyone's business and requires the commitment of everyone in the Groupe BPCE's global business lines.

Corruption is defined as "the act of soliciting, offering, giving or accepting, directly or indirectly, an illicit commission or other undue advantage or the promise of such an undue advantage which affects the normal exercise of a function or the required behaviour of the recipient of the illicit commission or undue advantage or the promise of such an undue advantage".

- ▶ Within the Groupe BPCE's global business lines, we combat all forms of corruption, whether active (the act of corrupting a client or a third party) or passive (the act of being corrupted by a provider or any other counterparty). Furthermore, the nature of the individuals involved also allows us to distinguish between public corruption and private corruption

Influence peddling refers to the situation in which an undue advantage is offered, promised, paid, granted, solicited or accepted so that the beneficiary uses his/her real or supposed influence in order to obtain a favourable decision from a public authority.

In practical terms, these offences are characterized by a breach of the values promoted by the entities within the Groupe BPCE's global business lines, namely transparency, integrity, ethics, independence and exemplary conduct.

Behaviour contrary to the principles set out above can have serious consequences for the Groupe BPCE's global business lines and its employees:

- ▶ financial and reputational impacts, as well as commercial impacts through the erosion of customer trust
- ▶ criminal and disciplinary sanctions
- ▶ Groupe BPCE's global business lines prohibit all forms of corruption and influence peddling
- ▶ All employees must contribute actively to the fight against corruption

"The Chief Financial Officer (CFO) of a good corporate client has entered into a discussion with us about the restructuring of a portfolio of assets. During a meeting, he started to talk at length about his son / daughter, regretting his / her struggle to find an internship in the Mergers & Acquisition industry. I understand that hiring the CFO's son / daughter would certainly guarantee a successful outcome for this bid. Would it be fine considering his son / daughter for an internship?"

Offers of employment or internship as an inducement to obtain or retain business, to gain an unfair business advantage or to influence a government or regulatory action are strictly prohibited. The Groupe BPCE's global business lines are committed to ensuring fair hiring process, based on objective assessment. All recruitments, whether permanent or temporary, must adhere to the standard HR procedures.

Examples of risky situations and behaviors to be avoided are detailed in the appendix to this Code in the form of seven "practical guides." These cover various topics, such as gifts and invitations, sponsorship/patronage, and conflicts of interest. All of these subjects are governed by internal policies/procedures that outline the applicable rules in more detail.

Internal anti-corruption investigation framework

An internal anti-corruption investigation framework is in place within the Groupe BPCE's global business lines, notably via the Whispli platform.

The alerts reported may lead to the launch of internal anti-corruption investigations.



"As a sales person for one Natixis Investment Managers' affiliate, I am about to call a client. He has requested to urgently redeem a significant number of shares in one of the funds we manage. I have heard rumours about a possible acquisition to be made by this client but nothing has been confirmed yet. I am running late and no room is available. It should be a quick call, so I am thinking about taking it directly on my side of the open space."

You are about to have a call where confidential client information could be shared – specifically material non-public information potentially confirming the rumoured acquisition. Any colleague, including investment managers, could accidentally hear it, which would put them in a difficult situation: buying or selling shares based on this confidential information would be considered as insider trading. To avoid any risk, you are responsible for protecting the confidentiality of non-public information, even within the same department of the firm. This means, for example, not taking confidential clients' calls or leaving any confidential document in a public space.

ENSURE MARKET INTEGRITY

Financial market integrity is essential for economic and social development. By developing a culture of integrity and accountability among its employees, the Groupe BPCE's global business lines take responsibility for protecting the integrity of the markets.

Comply with market abuse rules

Market abuse, such as operations intended to misrepresent the market value of assets, disturbs the integrity of the markets. Employees must act in a responsible manner and respect market integrity.

This means:

- ▶ Complying with laws to combat market abuse
- ▶ Reporting any potential market abuse
- ▶ Complying with information barriers, notably between Groupe BPCE's global business lines teams, applying the "need to know" principle before transmitting non-public information

- ▶ Protecting inside information from unlawful usage or disclosure
- ▶ Reflecting the reality of the market, providing transparent information

Protect market sustainability

Groupe BPCE's global business lines employees have a duty to ensure market sustainability throughout their activities.

This requires them to:

- ▶ Issue products that will not disrupt the financial system
- ▶ Take responsibility to educate clients, such as financial institutions, if they seek products that may negatively impact the smooth functioning of financial market, and influence them accordingly

“As an employee of an entity of the Groupe BPCE’s global business lines, I took part in a meeting organised by a trade association, during which commercially sensitive information was exchanged. I didn’t participate, so I’m not at risk for anything”.

Even if only passively attending the meeting, your mere participation in a meeting that could be described as anti-competitive could lead to a presumption of your involvement in a cartel. In such a situation, it is important to expressly state your intention not to engage in such a discussion. If the conversation continues, you should leave the meeting, while ensuring that your departure is recorded in the minutes and inform your manager and your usual contacts within the legal and/or compliance.

As a general rule, before taking part in any meeting, you must ensure that an agenda is circulated in advance and that minutes are drawn up after the meeting. You should also ensure that the minutes are accurate and consistent.

PROMOTE FREE AND FAIR COMPETITION

Competition law (“antitrust” in some countries) aims to maintain and ensure free and fair competition in the marketplace, and to prevent companies from engaging in behaviour that would restrict or distort competition. Employees must comply with the rules relating to competition law in all of the jurisdictions in which the Groupe BPCE’s global business lines operate.

This means:

- ▶ Acting with fairness and integrity in business relations with customers, suppliers, distributors and competitors (current or potential)
- ▶ Being vigilant in our dealings with these people, and refraining from any behaviour that would restrict or distort competition, such as cartels or other anti-competitive practices

- ▶ Avoiding any exchange of commercially sensitive information (from a commercial or competitive point of view), notably in terms of prices, sales volumes, turnover, costs, margins, market share, business strategies, etc.
- ▶ Avoiding any practice or behaviour intended to eliminate, constrain or dissuade any competitor from entering or remaining on a market, thereby distorting competition through the abuse of a dominant position (by adopting practices such as refusal to supply or price discrimination)
- ▶ As part of a tendering process, respecting market practices and standing out through better service, responsiveness and competitive pricing



"In the context of the tender process for the construction, operation and financing of a solar farm, the Groupe BPCE's global business lines have been approached by three competing bidding groups to arrange a debt financing package for each of them. The three bidding groups have accepted that we form three information-walled teams to support each of the bidders."

We are facing a situation where it could affect the competitive profile of each individual bid by granting different debt financial offers (in terms of tenor, pricing and conditions) to the three bidders. Groupe BPCE's global business lines are committed to not favoring one bidder over the others. The three distinct teams work separately on the proposals, with strict information barriers. The financing proposals must then be presented to a same Business Committee to ensure that each offer is structured in a fair manner taking account of the specific characteristics of each bidder and operation.

Act responsibly towards society



BEHAVE IN ACCORDANCE WITH GROUPE BPCE'S GLOBAL BUSINESS LINES COMMITMENTS WITH REGARD TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITY (ESR)

Engage in responsible financing

The Groupe BPCE's global business lines engage, through the commitment of their teams, to proactively seek to accompany clients on their journey towards energy transition and social progress (e.g. green bonds).

In parallel, the Groupe BPCE's global business lines implement the following rules in their financing activities:

- ▶ Compliance with Equator Principles
- ▶ Compliance with the set of policies of Groupe BPCE's global business lines regarding sensitive sectors

- ▶ In addition to this set of policies, specific situations could require ad-hoc arbitrages, ultimately by the Conduct committee and with the support of the ESR team

In the specific context of third-party management, these principles would be applied in accordance with the client guidelines, as required by the fiduciary duty.

“One of our longstanding corporate clients intends to participate in an oil exploration joint venture. He / She requires various structured financing solutions. I know about this project and am aware of heavy criticism by international environmental organizations. They argue that this project would lead to serious damages of protected neighboring native land.”

This financing opportunity raises reputational risk concerns and may not be in line with our environmental commitments. As a signatory to the Equator principles since 2010, the Groupe BPCE's global business lines assess and manage the Environmental and Social risks of the large-scale projects it finances. You should refer to the internally defined policy on this matter – such as Environmental and Social Responsibility (ESR) policies – and talk to the head of your entity before entering into further discussions. In case of further doubts, beyond the defined policies, you can talk with the ESR and compliance teams or escalate to the relevant committee.

"I am asked by one of our clients based in France to make regular salary payments for his employees based in Europe from an offshore account he holds at another bank located in a tax haven. What should I do?"

The payment flow structure raises concerns about possible money laundering or tax evasion. As such, all parties should be properly vetted and you need to have a clear understanding of the rationale of the underlying payment flow. The employee should consult his / her management and compliance team prior to any consideration.

Manage the Groupe BPCE's global business lines direct environmental and social impacts

Employees are expected to:

- ▶ Apply responsible purchasing guidelines selecting, where practicable, suppliers and products that take into consideration environmental and social impacts, especially with regard to respecting human rights
- ▶ Seek to reduce the global business lines direct impact on the environment, for example by reducing energy and paper consumption, recycling waste and using sustainable transports
- ▶ Develop their environmental and social awareness, notably through completion of ESR employee training

Open up to civil society

The Groupe BPCE's global business lines contribute to humanitarian and solidarity projects through different partnerships and supports its employees' involvement.

In practice, employees have the opportunity to:

- ▶ Contribute in several solidarity initiatives
- ▶ Engage in solidarity missions through volunteer leave

The Groupe BPCE's global business lines strive to develop dialog with stakeholders on ESR topics to better understand and address their expectations.

This means for employees to:

- ▶ Contribute to an open, constructive relationship with identified stakeholders, notably customers, suppliers, civil society organizations (NGOs) and local communities

ENSURE FINANCIAL SECURITY

To fight criminal and terrorist activities, the Groupe BPCE's global business lines are committed to complying with applicable laws and promoting clear rules to foster a strong ethical and compliance culture. Employees' vigilance, across all teams and markets, is of the utmost importance.

Combat money laundering, corruption and fraud

The Groupe BPCE's global business lines employees have a duty to act against money laundering, corruption, and fraud.



Therefore, employees are asked to:

- ▶ Perform adequate due diligence to know clients (including their activities and products), suppliers and other business partners, and to update their information regularly
- ▶ Supervise fees paid to intermediaries, ensuring they are transparent and fully documented
- ▶ Refrain from engaging in transactions that could favor tax evasion
- ▶ Be vigilant to detect and prevent potential suspicious transactions and report them
- ▶ Cooperate with supervisory authorities, providing accurate and transparent information

Act against terrorist financing and comply with embargoes

To prevent the financing of terrorism, the Groupe BPCE's global business lines must ensure compliance with the freezing of financial assets of persons or entities linked to terrorist acts or otherwise subject to national and multinational sanctions.

This means employees must:

- ▶ Ensure clients do not appear on official lists of participants in terrorist financing or other sanctioned activities
- ▶ Implement control procedures to detect and freeze funds related to terrorist financing
- ▶ Comply with embargo measures issued mainly by France, the European Union, the United States and the United Nations for Groupe BPCE's global business lines activities in all countries
- ▶ Be vigilant to detect and prevent any behavior that does not comply with embargoes



"During a pitch for the structuring of a transaction for a foreign government, a public official mentioned his / her willingness to introduce an intermediary in the deal. His / her main role will be to assist in the launch of the transaction. As a result of his / her involvement, the placement fee would be increased by 1%. Should I accept this request?"

In this situation, the role of the intermediary seems unclear and may be without business justification. In this context, the employees of the Groupe BPCE's global business lines must enforce Know Your Intermediary (KYI) principles - and to a larger extent Know Your Client - to detect red flags related to corruption of third parties and in particular intermediaries. Every intermediary must follow the selection process (KYI) that includes specific checks, notably to assess the situation of the intermediary in light of corruption risk factors and to rule out the possibility of conflicts of interest.



Protect the assets and reputation of the global business lines and Groupe BPCE



PROTECT ASSETS

It is our responsibility to protect the assets of the entities within the global business lines and to a larger extent Groupe BPCE assets. This includes intellectual property, as well as physical and technological assets.

This means employees are expected to:

- ▶ Handle data – including personal data – and other information with care and safeguard confidentiality (access, usage, storage, disclosure, transfer, deletion), relying on secure IT systems provided by the Groupe BPCE's global business lines
- ▶ Use the intellectual property (e.g., patent, copyright, trade secret, trademark) of the Groupe BPCE's global business lines and third parties for legitimate business purpose only
- ▶ Use the Groupe BPCE's global business lines physical and technological assets for professional purposes only

- ▶ Comply with internal rules regarding the use of the Groupe BPCE's global business lines assets, including when leaving the company (e.g., do not transfer information to external locations)
- ▶ Report any misuse of the Groupe BPCE's global business lines assets
- ▶ Ensure Groupe BPCE's global business lines are first presented with opportunities discovered through the use of the global business lines assets or information and that it is not used for personal or another firm's interest, unless Groupe BPCE's global business lines do not wish to pursue it. Employees may not compete against the group, either directly or indirectly
- ▶ Appropriately consider the level of risk taken by the Groupe BPCE's global business lines when involved in certain business activities, such as infrastructure projects financing, considering local contexts (e.g., geopolitics, environmental challenges...)

- ▶ Appropriately consider financial and reputational impacts of doing business with clients – either new or existing – prior to engaging in transactions with them
- ▶ Seek mutually beneficial relationship with suppliers to prevent risks related to mutual dependencies
- ▶ Comply with applicable data protection regulations by ensuring their integrity, security, and strict confidentiality. For example, it is strictly prohibited to send information related to clients, suppliers, or employees to a personal email address, even for the purposes of printing or working on these documents documents.
fins d'impression ou pour travailler sur lesdits documents



ENSURE CONTINUITY

To protect its assets and reputation, and provide sustainable value, the Groupe BPCE's global business lines seek to ensure business continuity for their clients and shareholders.

This requires employees to:

- ▶ Anticipate the means necessary to ensure the continuity of business activities and services
- ▶ Be aware of business continuity rules and procedures
- ▶ Comply with the safety instructions and Business Continuity Plan procedures in case of a crisis en cas de crise

COMMUNICATE RESPONSIBLY WITH EXTERNAL STAKEHOLDERS

Communication can have a powerful impact on a company's reputation, which is one of its most valuable assets. Employees are responsible for protecting this reputation through their communications.

This means:

- ▶ Respecting internal policies regarding communication practices with the media and external stakeholders in any type of communication, such as posts on social media or communication with supervisory authorities
- ▶ Relying on a qualified and officially designated spokespersons for any type of communication
- ▶ Asking for approval from a manager and local communication team prior to speaking externally (at a conference, for example)
- ▶ Complying with internal policies concerning the use of digital tools and social media, as well as communication with public representatives in lobbying activities
- ▶ Ensuring reliability and adequacy of the information communicated externally by the employees of the Groupe BPCE's global business lines, notably financial one

"Being an active user of social networks, I would like to share with my followers on Twitter outside of my business activities my experience on my new project at the Groupe BPCE's global business lines. How can I make sure that my publications do not trigger any risk for the Groupe BPCE's global business lines?"

In the non-professional sphere and outside the walls of the bank, the employee is of course free to use social networks. However, he / she remains bound to respect the principles of confidentiality and secrecy applicable to his / her professional activity. It is thus forbidden to circulate any information pertaining to banking secrecy or business secrecy and specifically confidential information, sensitive business information regarding the businesses of the Groupe BPCE's global business lines, its employees, clients, partners, or competitors. Employees must not publish contents that could harm Groupe BPCE's global business lines's image, reputation, employees, clients, partners, or competitors. Beyond this, every employee is responsible for the opinions he / she shares on social networks, in accordance with the local regulations (e.g., EU standards in terms of hate, racism, sexual, political or religious discrimination).

A man and a woman are standing in an office, looking at a wall covered in colorful sticky notes. The man is on the left, wearing a dark plaid shirt, and the woman is on the right, wearing a denim jacket over a green top. They appear to be in a collaborative meeting. The background is a white wall with many colorful sticky notes (orange, pink, yellow, green) attached to it. A large teal circle is overlaid on the image, partially covering the man's face and the text.

Part 3

The Code of Conduct on daily basis at work



Adherence to the Code and relations to internal processes

The Code of Conduct sets clear guidelines for all employees regarding the expected behaviors while exercising their roles and responsibilities.

Everyone working at the businesses of the Groupe BPCE's global business lines, or in an entity owned at 50% or more, must comply with the Code of Conduct, whether a permanent or temporary employee. This requirement comes in addition to the compliance with relevant internal rules as well as local and global laws and regulations. Suppliers and sub-contractors are also expected to comply with the relevant rules as well as laws and regulations applying to each of the Groupe BPCE's global business lines entities, consistently with the Code's key principles.

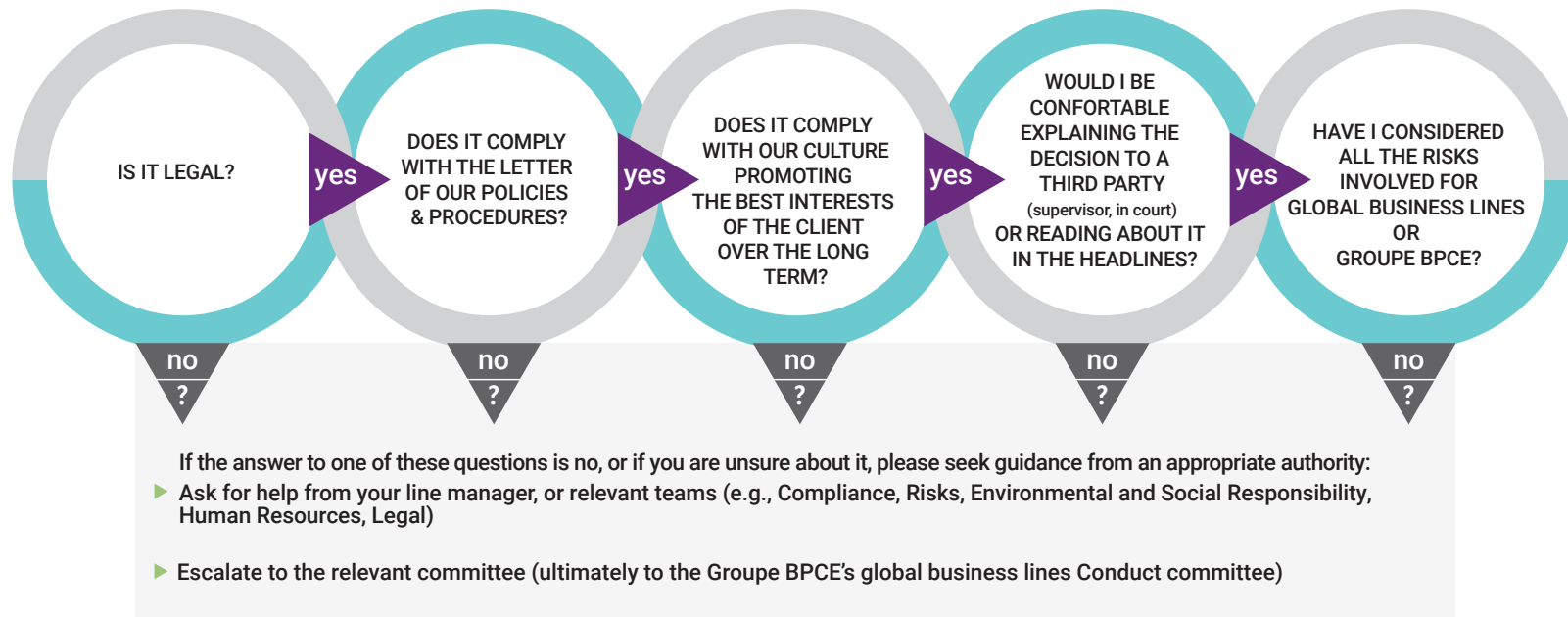
Managers should contribute to ensuring good knowledge and respect of the Code of Conduct within their teams. Compliance with the Code of Conduct is enforced through internal policies and procedures. These policies, procedures and the corresponding trainings will help employees fulfil their roles and responsibilities with regard to the conduct guidelines. Violations will not be tolerated, and, depending on the situation and local rules, will be sanctioned through disciplinary measures and/or impacts on annual performance assessment.

A Conduct committee, involving Groupe BPCE's global business lines top management, has responsibility for overseeing conduct topics on a regular basis, e.g. the evolution of this Code or decisions on complex conduct situations. An escalation process is in place to reach this committee when relevant.

Decision tree

While the Code of Conduct, as well as relevant internal policies and procedures, provide clear guidelines for behavior, not every situation that arises in day-to-day activities can be directly covered by a rule. Making the right decision will require personal judgment, taking account of Groupe BPCE's global business lines DNA and the spirit of the Code of Conduct principles.

If you are unsure about the consistency of what you intend to do with the Code of Conduct guidelines, ask yourself:



Speak up and Whistleblowing process

Maintaining the trust of our clients, investors, business partners, employees and the wider community in our activities is critically important. However, we are aware that, in practice, business wrongdoing or incidents may happen at any place and time. We therefore require our teams to raise any emerging concerns, via the usual escalation process or via the internal whistleblowing procedure, to prevent them from becoming serious risks.

Those who legitimately consider something to be wrong – such as unlawful activity, unethical conduct or violations of our Code of Conduct or implemented policies and procedures – have the right to speak up and raise their concern.

The whistleblower has also the option to inform the competent regulator in accordance with the applicable law.

The Groupe BPCE's global business lines have implemented policies and procedures to protect whistleblowers against retaliation.



Teams managers: roles and specific expectations

Managers are an integral link in the “Tone set at the top” chain. As such, they have a duty to set an example and promote the principles and values outlined in the Code of Conduct.

They are notably required to:

- Ensure that the employees under their supervision comply with the company’s laws, rules, regulations and policies, as well as the Code of Conduct.
- Set objectives that do not encourage risky or inappropriate behavior.
- Encourage dialogue and free expression within their teams, and actively listen to their employees.
- Report any violation of the Code of Conduct committed by their direct or indirect subordinates to the relevant function (HR, Risk or Compliance). They must ensure that corrective measures are implemented as quickly as possible, and take any additional measures necessary to ensure that the Code of Conduct is understood and respected by their teams.



The background features a close-up of a document on a clipboard. A silver pen is positioned diagonally across the lower right. The document has several rows of text, each followed by a circular checkbox. Four of these checkboxes are filled with a grey checkmark, while the fifth one is empty. The image is overlaid with a purple triangle on the left and a green triangle on the right. A teal circle is centered over the text.

Part 4

Addendum Anti-corruption Factsheet

Gifts and invitations

In order to ensure the independence of the Groupe BPCE's global business lines employees in all situations, and to guarantee transparency, gifts and invitations received or offered are strictly controlled. These independence and transparency principles also apply to hospitality expenses, for which the requirements are identical.

- ▶ Employees must neither offer to nor accept from a customer, prospect, counterparty, supplier or intermediary (a "Third Party"), any gift or invitation that could be likely to unduly favour a Third Party, lead to a conflict of interest or impair the judgement of the Third Party or the employee in the performance of his/her duties
- ▶ Whether offered or received, gifts, business meals and external events must be of reasonable and proportionate value
- ▶ The entities within the Groupe BPCE's global business lines are committed to preserving their integrity and that of their stakeholders. To this end, gifts and invitations offered or received must not lead to situations in which employees could be accused of compromise, influence peddling or corruption towards the Third Party

In this respect, Groupe BPCE's global business lines employees must assess the proportionality of gifts and invitations by referring to compliance rules and their common sense. This calls for particular vigilance and involvement on everyone's part.

Examples/practical cases:

- ▶ A major distributor invites me to an all-inclusive chalet in a winter sports resort. What should I do?
- Given the nature of this invitation, seemingly unrelated to any professional activity, good practice here would be to refuse this lavish invitation, and which could influence your decisions concerning this distributor. You must therefore refuse it, and inform your line manager and Compliance, so that the distributor's probity can be reassessed.



- ▶ An appreciative customer hands you an envelope with cash. What do you do?
- Gifts of cash or cash equivalents (e.g. vouchers or coupons) are prohibited. Accepting such gifts would call into question your independence of judgement. You must declare the refusal to your superiors and inform Compliance.
- ▶ I receive a parcel from a major supplier containing state-of-the-art tablets for every member of my team. Can I keep them?
- No, you must refuse and return the tablets, given that their value exceeds the authorised amounts and they could potentially influence your judgement of this supplier. You should also inform your line manager and Compliance and reassess the supplier's probity.



WHAT I NEED TO DO

- ▶ Systematically check the nature of the customer (public official / politically exposed person (PEP)¹...)
- ▶ Before accepting or offering a gift, benefit or invitation, ask myself how my independence of judgement might be called into question. If I have any doubts about whether or not it is acceptable, I should refer the matter to my line manager before taking any action
- ▶ Not offer/receive a gift/invitation to/from a public official / PEP if this is not authorised by the regulations in force within its structure



WHAT NOT TO DO

- ▶ Receive gifts at my home, regardless of the amount
- ▶ Receive or offer a gift in the form of a monetary payment (cash, cheques, bank transfers, gift vouchers, etc.)
- ▶ Give gifts to public officials / PEP
- ▶ Offer or accept a gift while a significant negotiation / transaction with the person in question is underway or planned for the near future

¹ PEP: Persons who exercise, or have ceased to exercise for less than a year, political, judicial or administrative functions on behalf of France, a foreign State or an international organization, as well as their relatives (refer to the global PEP procedure for the list of functions and relatives concerned).

I Sponsorship / Patronage / Donations

Sponsorship can be defined as the support provided by a legal entity (sponsor) to an event, an individual, a product, or an organization that has a philanthropic, educational, scientific, social, humanitarian, sporting, familial, cultural, artistic, or environmental character, with the aim of deriving a direct benefit from it.

Patronage/donations, on the other hand, consist of financial or material support provided to a work or an individual for the pursuit of activities that serve the public interest.

Sponsorship, patronage and donations are recognized as efficient tools to promote the social and environmental responsibilities of the Groupe BPCE's global business lines.

However, in order to guarantee the independence of the Groupe BPCE's global business lines and its employees, patronage, sponsorship and donation operations, whether initiated by the global business lines or at the request of a third party, must under no circumstances be the counterpart of a commercial advantage or the condition for the exercise of a power of influence.

Employees must decline requests for patronage, sponsorship or donations from third parties with whom they are negotiating. They should also refrain from initiating a patronage, sponsorship or donation operation or encouraging the implementation of such an operation when they know that the beneficiary has the ability to influence a business decision involving the global business lines.

Practical examples:

- ▶ I've been contacted by the communications department of a football club, who has suggested that the Groupe BPCE's global business lines sponsor a sporting event in exchange for signing a contract worth several million euros. What's the right attitude to adopt?
- Refuse the offer, as this behavior constitutes corruption. Speak to your manager and to Compliance without delay.





WHAT I NEED TO DO

- ▶ Consult the relevant teams for all sponsorship and charitable projects
- ▶ Carefully select the sponsoring organisation, based on its experience and reputation



WHAT NOT TO DO

- ▶ Make donations to individuals or companies on behalf of the Groupe BPCE's global business lines
- ▶ Fund works that indirectly benefit or are controlled by politicians, public officials or their relatives
- ▶ Grant sponsorship at the suggestion of a public official or to an organisation indirectly benefiting or controlled by political figures, public officials or their relatives
- ▶ Provide sponsorship to an organisation linked to projects in which Groupe BPCE's global business lines are involved for commercial purposes

I Recruitment



Decisions to recruit an employee must be based on objective criteria of qualifications and skills pertinent to the position being filled. Such recruitments may under no circumstances be intended as a reward for the award of a contract or any other advantage obtained for the benefit of the Groupe BPCE's global business lines, or as an incentive to be awarded with a contract or advantage.

Employees must refrain from recommending a candidate if, to the best of their knowledge, the candidate has connections with decision-makers or managers of a third party with whom the Groupe BPCE's global business lines are negotiating.

These recruitment processes are therefore strictly regulated in order to prevent conflict of interest situations, guarantee the independence of the Groupe BPCE's global business lines and their employees, provide the necessary transparency and ensure fair treatment between candidates.

The recruitment processes must not, under any circumstances, be an opportunity to exchange or gather commercially sensitive information with candidates.

Examples/practical cases:

- ▶ A trainee asks me to help him/her secure a permanent contract within the Group. In exchange, he/she promises to share a percentage of his/her new salary with me. What should I do?
- You must obviously refuse this request and inform your line manager and Compliance.
- ▶ A long-standing business acquaintance promises to develop his/her business further if I agree to take on his/her son as a trainee, who has just graduated from a top business school.

You are approached by a politician, who asks you to recruit his/her nephew. They will both be grateful.

Can I accept these recruitments?

- In both cases, you must forward the application to Human Resources, so that the usual recruitment process can be followed. You should also inform them of the circumstances and demands surrounding these applications, as well as your line manager and Compliance.



WHAT I NEED TO DO

- ▶ Respect the recruitment processes put in place at the Groupe BPCE's global business lines to ensure transparency and equal treatment between candidates



WHAT NOT TO DO

- ▶ Use a candidate's recruitment as a condition for exercising influence
- ▶ Accept or refuse recruitment in return for an undue advantage

Illegal payments



It is strictly forbidden to make any payment, in any form (cash, commission, fees, etc.), to unduly compensate a public or private official, directly or indirectly, with the intent of obtaining a decision or action favourable to the interests of the entities within the Groupe BPCE's global business lines.

Also prohibited are so-called "facilitation payments" (bribes), which are payments made to public officials in an effort to accelerate, secure or facilitate the performance of a routine, non-discretionary task, such as issuing a visa or speeding up a customs clearance process. A non-exhaustive list of best practices related to the prohibition of these facilitation payments is included in the anti-corruption policy.

Examples/practical cases:

- ▶ You have a customer appointment abroad and your plane arrives several hours late. In exchange for a few banknotes, an immigration officer offers to let you pass in front of the many people who are waiting for the mandatory visa procedures. What should you do?
- This proposal must be refused, as it is tantamount to a bribe. Any employee who encounters a request for a facilitation payment must inform his/her line manager and Compliance.



WHAT I NEED TO DO

- ▶ Consult my manager or Compliance if I am faced with a request for facilitation payments from a public official
- ▶ Alert my manager or Compliance if, in the context of an exceptional situation, I carry out a transaction that could be assimilated to a facilitation payment. All documentation relating to the transaction must be retained



WHAT NOT TO DO

- ▶ Act without consulting my superiors when faced with a request for facilitation payment

Conflict of interest

A conflict of interest occurs when an employee's personal interests conflict with those of the Groupe BPCE's global business lines. An employee's personal interests can influence his/her ability to assess or make decision, potentially compromising his/her independence of judgement.



Examples/practical cases:

- ▶ You own shares in an external company that provides meeting or event organisation services. Your department within the Group has given you the task of organising a major event and would like to call on the company in which you have a stake.
- ─ You must beforehand declare your interest in the events company to the Compliance teams, that will decide on the best way to manage this conflict of interest.
- ▶ I've been appointed to select a green energy supplier for the new premises, even though I hold an office in one of the bidding companies. What should I do?
- ─ To avoid a conflict of interest, you must apply the withdrawal rule by not taking part in the selection process. You must also inform your line manager. The company's proposal will be studied independently.



WHAT I NEED TO DO

- ▶ Declare any conflict of interest and update these declarations whenever the situation changes
- ▶ Dissociate myself from any situation in which my independence may be called into question



WHAT NOT TO DO

- ▶ Conceal information that may shed light on any conflict of interest or any situation likely to lead to a conflict of interest

Representation of interests / Lobbying / Political financing



The representation of interests (or lobbying) refers to direct or indirect interaction with public decision-makers aimed at providing information that may influence their decisions. .

While these activities can help to inform public decision-making and advocate the interests of the Groupe BPCE's global business lines, they must be conducted within a specific framework and by employees who have been authorised to do so as part of their duties.

Examples/practical cases:

- ▶ A draft bill has been put forward, that could potentially have a negative impact on my business. I then try to convince my friend Marc, who played a key role in drafting this bill, to change its direction. To this end, I offer him a weekend at the seaside. Is this allowed?

- This is tantamount to corruption and is formally prohibited within Groupe BPCE's global business lines.

- ▶ One of our clients has asked the Groupe BPCE's global business lines to provide financial support for his/her political campaign in the local elections. What should I do?

- You must refuse this request for a contribution in order to ensure the political neutrality of the Groupe BPCE's global business lines and immediately inform your manager and Compliance.



WHAT I NEED TO DO

- ▶ Be transparent about my lobbying activities, both within and outside of the Group, and about my external mandates (i.e. professional associations, etc.)
- ▶ Ensure that my political opinions and actions do not commit the Group



WHAT NOT TO DO

- ▶ Use the Group's resources or funds to engage in fundraising or political support activities
- ▶ Accept solicitations for political support, in any form whatsoever, which could engage the Group's responsibility

Risks relating to Public Officers and PEPs / Customers / Suppliers / Intermediaries

In our ongoing commitment to uphold the principles of independence, ethics and transparency, the Groupe BPCE's global business lines place particular importance on the integrity of the stakeholders with whom we deal.

The Groupe BPCE's global business lines must be especially vigilant regarding public officials and politically exposed persons.

The Groupe BPCE's global business lines may be held liable for any reprehensible behavior or practices (such as bribery, etc.) exhibited by agents & intermediaries (including business introducers, distributors, commercial agents, interest representatives, etc.) that we employ directly or indirectly, as well as by our suppliers, prospects, clients and the public officials and PEP with whom we interact.

The integrity of these stakeholders must be ensured, and particular care must be taken if there is any doubt about their ability to conduct their business in compliance with anti-corruption laws.

Examples/practical cases:

- ▶ One of my customers asks me to accept large cash deposits without being able to prove their origin. If I turn a blind eye, the customer will offer to pay an abnormally high rate on his/her line of credit, which should go a long way to helping me achieve my performance targets. What action should I take?
 - I must refuse the transaction, reiterating the Groupe BPCE's global business lines's zero tolerance commitment to corruption, and inform your line manager and Compliance.



WHAT I NEED TO DO

- ▶ Ensure that the partners with whom the Groupe BPCE's global business lines do business (suppliers, service providers, public officials, customers, intermediaries) adopt commitments against corruption / influence peddling



WHAT NOT TO DO

- ▶ Accept a gift from a customer in return for undue advantages
- ▶ Pay bribes and/or offer lavish gifts in order to obtain an undue advantage
- ▶ Accept gifts from a supplier when you are a decision-maker in connection with obtaining/renewing contracts



GROUPE BPCE