



Exemplary behavior
Respect
**Employer and employee
responsibility**
Ethics Continuity

Openness
Transparency
**Interests of customers and
cooperative shareholders**
Protection Impartiality

Inclusion
Environmental protection
**Social
responsibility**
Local presence
Human rights

Code of Conduct and Ethical Standards of Groupe BPCE

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Introduction



Thierry CAHN,
Chairman of the Supervisory Board
BPCE

Nicolas NAMIAS,
CEO of BPCE

Groupe BPCE plays a major role in financing the economy and society both in France and internationally.

The Caisse d'Epargne banks for 200 years, the Banque Populaire banks for 150 years and Natixis for 100 years, as well as all Groupe BPCE companies, strive to be useful on a day-to-day basis, during crisis periods and to support major environmental, technological and societal transitions. Our Group therefore continues to view growth from a long-term perspective, across all our business lines and for the benefit of our customers, staff, cooperative shareholders and the regions where we operate.

Through this Code of Conduct and Ethics, our Group makes a commitment to co-building the future for the common good, based on lasting relations of confidence with our customers, partners and suppliers, and to acting with integrity in the exercise of our activities as responsible bankers; all this while respecting the highest standards of behavior, transparency and confidentiality.

The principles of ethical and professional conduct expressed in this code are considered fundamental by the Supervisory Board, the Management Board and the Executive Management Committee, as well as by all the Group's senior executives. They must guide our actions on a day-to-day basis and are to be respected by all.

Translated operationally into codes of conduct and charters for the Group's different entities, the Groupe BPCE Code of Conduct serves to guarantee a high-quality working environment and a strong reputation over the long term.

OUR BELIEFS AND COMMITMENTS

Our core mission is to play an active role in developing the common good in the territories where we are present, working in association with our customers, cooperative shareholders, employees, and all our stakeholders.

We are a cooperative group that belongs to our 8.9 million customer/cooperative shareholders. They are the owners of the Banque Populaire banks and Caisses d'Epargne. They live and work in the regions where we pursue our activities. They provide us with the bulk of our equity.

Our cooperative status determines our perception of the banking profession. Throughout our history at the service of French society and its economy, we have created and consolidated a different kind of relationship:

With time: we have a vision of the long-term economic, social, cultural, and environmental equilibrium of the territories in which we pursue our activities. We want to help build a healthy and supportive environment for our cooperative shareholders and customers both today and in the future.

With local and regional France: open to all types of customers, we stand in solidarity with the territories in which we are present. We are committed to working with local stakeholders to strengthen the ecosystems and quality of life in the regions. We are committed to maximizing the positive impact of our activities on their economic and human development.

We will give expression to these beliefs and commitments in this Code of Conduct and Ethical Standards by presenting our vision of the interests of our customers and cooperative shareholders, our responsibility as an employer, and our social responsibility.



Interests of customers and cooperative shareholders



Employer and employee responsibility



Social responsibility



Interests of customers and cooperative shareholders

Principle 1

Foster a spirit of openness
and a trusting relationship

Principle 2

Guarantee an impartial treatment
for all our customers

Principle 3

Protect the interests of our customers
and cooperative shareholders

Principle 4

Communicate in complete transparency



Principle 1

Foster a spirit of openness and a trusting relationship

Listening to customers and developing a long-term spirit of service

Groupe BPCE's principles for action toward all its customers are the forging of close relationships, accessibility, and a spirit of service.

Our employees are tasked with meeting the needs of their customers by creating a climate of trust through attentive listening, outstanding service, and the high quality of their advice; our employees remain central to the customer relationship.

Irrespective of the channel chosen by customers to interact with us, they must enjoy the same degree of efficiency in the handling of their requests and be able to express – when they so desire – their satisfaction or dissatisfaction with the speed and relevance of the answers given.

In Groupe BPCE, more than 10 million customers are questioned every year on the perceived quality of their overall relationship with their bank, and after each appointment with an advisor. This routine practice enables us gradually to improve our service to satisfy our customers' expectations as fully as possible. When customers decide to disclose their identities on the assessments they provide, they are rapidly contacted by an advisor.

Groupe BPCE wants its customers to make extensive use of these appraisal possibilities – in cases of both satisfaction and dissatisfaction – with a view to continuously improving the service provided and the sharing of best practices.

EACH OF US MUST:

- Listen carefully and strive to understand customers' needs.
- Always bear in mind customers' long-term interests.
- Be responsive in handling customers' requests.



IN PRACTICE

AN INDIVIDUAL CUSTOMER MEETS HIS/HER ADVISOR TO DISCUSS THE FINANCING OF A REAL ESTATE PROJECT. A FEW DAYS AFTER THE MEETING, THE CUSTOMER RECEIVES AN EMAIL CONTAINING A CUSTOMER SATISFACTION SURVEY. THE CUSTOMER REALIZES THAT THE ADVISOR'S PROPOSAL FAILS TO TAKE ACCOUNT OF CERTAIN ASPIRATIONS. WHAT CAN THE CUSTOMER DO?

The customer discloses his/her identity by answering the satisfaction survey. An employee from the customer's bank will call back to work with him/her to find a solution perfectly in line with the needs expressed.

A CUSTOMER, WHO IS A BUSINESS OWNER, HAS A MEETING WITH AN ADVISOR TO REVIEW THE FINANCIAL REQUIREMENTS OF HIS/HER COMPANY. HOW IS THE CUSTOMER'S OPINION ABOUT THE DISCUSSION RECORDED?

In the next few days, the customer is sent an SMS or email asking him/her about the quality of the meeting and the relevance of the proposed solutions. If there are any details that the customer hasn't completely understood and if he/she would like further clarification, this demand will immediately be forwarded to the business center so that the staff can get back to the customer with all the additional explanations required.



Meeting the needs of customers and cooperative shareholders by offering tailor-made solutions

The entities in Groupe BPCE do what it takes to build a long-term, trusting relationship with each of their customers and cooperative shareholders.

This relationship is founded on the banks' long-standing practice of taking a global, customized approach to the customers' present and future needs.

It calls for a commitment throughout the banking relationship with the customers: to anticipate and support their projects, to take account of changes in their personal situations and to be at their side in both the good times and the bad times.

The banks in Groupe BPCE undertake to offer a response tailored to the needs of their customers and to the new uses they expect to put them.

EACH OF US MUST:

- › Deliver customized information, advice, and expertise during the entire life of the customer relationship.
- › Provide solutions tailored to customers' needs and new forms of bank/customer interaction.
- › Assist customers through the key stages in their personal or professional pathways under the best possible conditions.

IN PRACTICE

AT THE BRANCH, YOU RECEIVE THE SON OF A CUSTOMER WHO ANNOUNCES THE DEATH OF HIS MOTHER. HOW DO YOU REACT?

First of all, you express your condolences at this difficult time.

You then inform the advisor responsible for the relationship with the deceased customer.

This advisor then greets the son in a private interview area and informs him of the first steps to be taken.

This employee will remain his privileged contact until the Succession Department takes over.

The bank's experts will then place themselves at the individual's service and guide him through the entire administrative process.

Principle 2

Guarantee an impartial treatment for all our customers

The banks in Groupe BPCE welcome all types of customers, and offer them personalized solutions tailored to their specific needs.

Our pricing conditions can be consulted on the bank's website at any time.

All customers can file a complaint by email, telephone or post using a simple procedure, as described on the website.

An independent mediator – who has a dedicated website where mediation requests can be filed directly – is available, free of charge, in the event of a persistent disagreement with the bank.

The reasons for complaints are subject to systematic analysis to drive a process for the continuous improvement of our services with a view to identifying good practices and preventing malfunctions.

A system for listening to and welcoming customers in situations of vulnerability owing to disability or financial difficulties, allows us to tailor our services to their specific needs and to ensure that, in all cases, we continue to listen carefully to their individual needs and provide customized solutions. The Group considers this to be one of its corporate social responsibilities.

IN PRACTICE

A CUSTOMER IS NOT SATISFIED WITH THE WAY HIS BANK CARD IS WORKING. HOW CAN HE MAKE THIS KNOWN?

He can file a complaint by email using the dedicated website indicated for this purpose, via his web space or mobile application. The customer relations department will acknowledge receipt of this complaint and process it in coordination with the customer's branch. If the customer disagrees with the response or proposal made to him, he can refer his case to the mediator, free of charge.

Principle 3

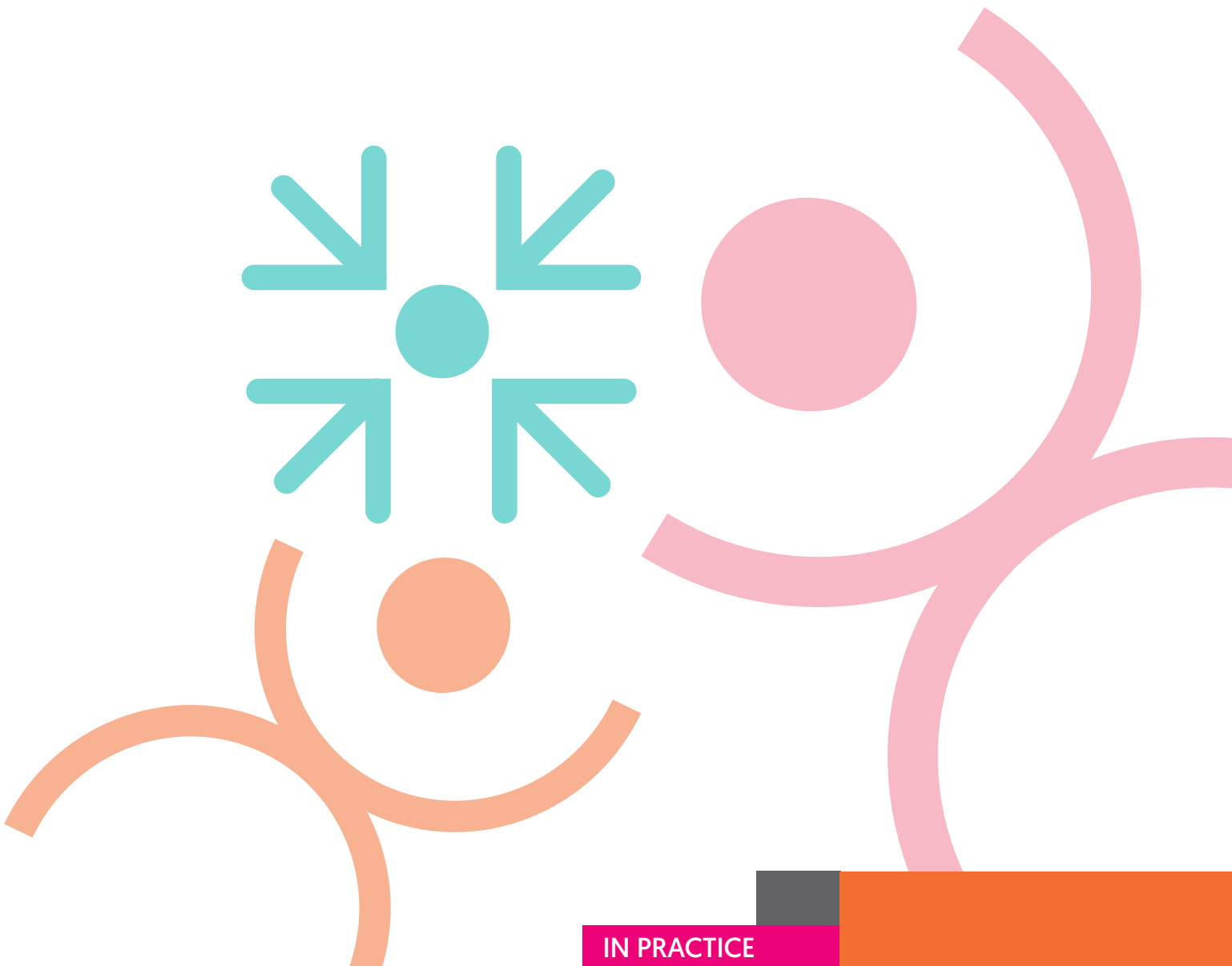
Protect the interests of our customers and cooperative shareholders

The protection of the interests of our customers and cooperative shareholders is of fundamental importance to Groupe BPCE. It is the essential prerequisite for establishing a trusting relationship over the long term.

Groupe BPCE undertakes to abstain from sharing the personal data of its customers and to ensure the protection of this information. The Group's entities comply with current legal provisions, notably those governing the use of algorithms whose employment is regulated by a benchmark charter created at Group level. This ensures that their implementation respects the goals of the European regulation on data protection and, in particular, the principles of loyalty, vigilance, ethics, and traceability.

EACH OF US MUST:

- › At all times place the customer's interests above all other considerations.
- › Fulfill the duty to provide advice and respect the primacy of the customer's interests.
- › Explain, in an open dialogue, why the proposed solutions match the customer's needs and check that the services desired by the customer are appropriate to his or her particular situation and risk profile.
- › Make sure the customers understand the nature and details of the solution recommended to them.
- › Be proficient in identifying and managing – by using procedures provided by each Group entity – any conflict of interest liable to arise from the respective situations of the customer, employee, bank, or stakeholders. This includes being open with customers about any ownership links between the bank and any of the distributors and producers enlisted in Groupe BPCE.
- › Comply with banking secrecy and the confidentiality of our dealings with our customers.
- › Protect the customer's private data.



IN PRACTICE

YOU ARE A CUSTOMER ADVISOR WORKING IN A BRANCH. YOUR CUSTOMER INFORMS YOU THAT HE IS INVOLVED IN LITIGATION WITH HIS FORMER WIFE ABOUT THE DIVISION OF THEIR JOINT PROPERTY. HE WOULD LIKE TO KNOW THE VALUE OF THE ASSETS HELD BY HIS EX-WIFE, WHO IS ALSO A CUSTOMER OF YOUR BANK. ARE YOU ENTITLED TO SHARE THIS INFORMATION?

No, you are bound by the rules of bank secrecy. You must refuse to answer him, adding that you will not provide any information, even with the agreement of his former spouse.

Principle 4

Communicate in complete transparency

Our customers must be certain that the services and products we recommend are the solutions best suited to their needs and long-term interests.

To achieve this, all Group entities undertake to communicate with their customers in a transparent and honest manner.



EACH OF US MUST:

- › Give customers the explanations they need to understand the recommended solutions.
- › Provide customers with transparent and honest information (costs, performance, risks, etc.).
- › Respond clearly and promptly to customers' requests.



IN PRACTICE

ONE OF YOUR CUSTOMERS WANTS TO SIGN UP FOR A PRODUCT SHE HAS HEARD ABOUT AND WHICH SHE THINKS SHE NEEDS. BUT YOU FEEL IT DOESN'T MATCH HER RISK PROFILE. WHAT SHOULD YOU DO?

It is your duty to spend the necessary time with your customer to explain the features of, and risks associated with, this product. If, after discussing matters with your customer, you still feel that this product is not appropriate, you must offer alternative solutions that you consider more suited to her needs and profile.



Employer and employee responsibility

Principle 5

Promote exemplary, principled and considerate behavior

Principle 6

Promote respect for employees and favor their professional growth

Principle 7

Act in a manner consistent with ethical business practices at all times

Principle 8

Ensure the continuity of Groupe BPCE



Principle 5

Promote exemplary, principled and considerate behavior

Our ambition is to promote, in all circumstances, ethics in our employees' decisions and behaviors by setting benchmarks known to all.

We have obligations toward our customers and cooperative shareholders; we must respect these same obligations in the way we behave toward each other.

Each employee generates an image of the company; he or she must respect this image in their behavior. An inappropriate attitude with colleagues causes significant damage to the company's image, both within the company and outside.

The day-to-day interaction between managers and their teams further heightens the need for excellence in their activities and decisions.

Irrespective of their rank on the management chain – and this includes members of the senior management team – their responsibility is to help promote the personal development of their employees in a climate of trust.

Every manager shares primary responsibility for the work/life balance of the people under his/her responsibility. Groupe BPCE is particularly attentive to this issue, as demonstrated by its adoption of the Charter of 15 Commitments for a Work/Life Balance, signed by the Group's senior managers*.

EACH OF US MUST:

- › Listen attentively and considerately to our colleagues, employees, and managers.
- › Respect the privacy of our colleagues, employees, and managers.
- › Treat our co-workers with respect in all circumstances.
- › Forgo all attitudes involving discrimination, sexual or moral harassment. These instructions also concern the relationships between employees and third-party stakeholders (customers, suppliers, service providers, etc.).
- › Report behavior that is unacceptable according to the internal warning mechanisms adopted by each company in the Group.

* A charter published by the French observatory aimed at improving the balance between work and home life (*Observatoire de l'Equilibre des temps de vie et de la parentalité en entreprise*), working under the aegis of the Ministry of Women's Rights.

EVERY MANAGER MUST:

- › Embody in his or her conduct respect for others, high standards, and a team spirit.
- › Foster trust and a sense of responsibility.
- › Be demanding yet considerate.
- › Be genuine, have the courage to speak your mind in a respectful manner, and avoid making reckless promises.
- › Refrain from any attitude that may be construed as discrimination or harassment

YOU ARE CRITICIZED ON THE SOCIAL NETWORKS BECAUSE THE PRESS HAS PUBLICIZED THE NAME OF YOUR BANK OWING TO THE INVOLVEMENT OF ONE OF YOUR CUSTOMERS IN A CASE OF ALLEGED TAX FRAUD. THIS IS NOT TRUE AND YOU ARE SORELY TEMPTED TO REACT. WHAT CAN YOU DO?

It is frequently counterproductive to post a public response online. Very often, joining in a controversy merely gives it greater energy. Instead, consult your manager who will advise you what course of action to take. Remember that you are not entitled to express yourself on behalf of the company unless you are authorized to do so and, above all, that banking secrecy also applies even when you are not inside the company. Group employees can also consult the “*Ensemble sur les medias sociaux*” (“Together on Social Media”) guidelines for public expression and best practices that will provide answers to most of their questions.

IN PRACTICE

IN YOUR TEAM, ONE OF YOUR FEMALE CO-WORKERS INFORMS YOU THAT A MALE COLLEAGUE MADE A SEXIST COMMENT ABOUT HER AT A RECENT MEETING. SHE THINKS THAT HE DIDN'T REALIZE WHAT HE HAD SAID AND SHE DIDN'T DARE TELL HIM THAT IT MADE HER FEEL UNCOMFORTABLE. SHE TELLS YOU ABOUT IT. WHAT SHOULD YOU DO?

You must listen to your co-worker and lend her your support. Then, if you consider it necessary, you should call the employee who made the comment to see you in order to heighten his awareness of the notion of sexism.

Should this situation occur again, inform your Human Resources department, which will decide what further action to take.

Principle 6

Promote respect for employees and favor their professional growth

Promote diversity and refrain from all discrimination

The diversity of talent and individuals is a major strength of Groupe BPCE; non-discrimination is an obligation

Equality of opportunity must be guaranteed by an objective assessment of skills not only from the initial recruitment process but also throughout the employee's career within the Group.

EACH OF US MUST:

- › At their individual level, ensure that human resources are managed in an equitable way.
- › Demonstrate open-mindedness and respect for other peoples' point of view.

IN PRACTICE

YOU HAVE RECENTLY TAKEN UP A MANAGEMENT POSITION IN A GROUP ENTITY AND YOU WILL BE REQUIRED TO TAKE PART IN THE RECRUITMENT PROCESS. YOU ARE AWARE THAT NON-DISCRIMINATION IS IMPORTANT FOR THE GROUP. WHAT DOES THIS ACTUALLY MEAN?

Recruitment is based on an individual's skills and experience; you must therefore choose the best candidate for the position in question and be able to justify your choice using objective arguments, in accordance with the principles of non-discrimination.

Promote employees' employability

All Group entities train their employees to help them keep pace with changes in their business activities. At the same time, they offer them varied career paths that help to enhance their employability.

Functional and geographic mobility is encouraged, and support is given to transfers within the Group.

The different entities in Groupe BPCE devote significant budgets to training their employees. These budgets represent a significant investment, enabling them to strengthen their business, digital and behavioral skills.

The managerial staff of these entities undertake to listen carefully to their employees in order to accompany them in their career paths.



EACH OF US MUST:

- › Play an active role in defining their career paths and express their desires for future professional developments.
 - › Feel responsible of his or her own employability.
-



Promote gender diversity and foster professional equality between men and women

The Group's different entities undertake to respect and develop equal opportunities and equal treatment for men and women.

They recognize that gender diversity in employment, at all levels, is a source of complementarity, social balance and economic efficiency.



Principle 7

Act in a manner consistent with ethical business practices at all times

Anticipate and manage conflicts of interest

The trust of our customers, cooperative shareholders, and of all our various stakeholders (such as suppliers or service providers) is founded on our respect for the ethical principles drawn up by Groupe BPCE.

Principle No.7 – that of acting in a manner consistent with ethical business practices – covers the main rules that the Group's managers and employees are required to respect in the pursuit of their activities. For each of the business lines, these rules are specified in all the procedures drawn up by Groupe BPCE's different entities.

The Group relies on each and everyone's sense of responsibility to comply with these procedures and to act on a daily basis with loyalty, honesty and in complete independence.

Groupe BPCE is committed to serving its customers' interests and to acting in full transparency. A conflict of interests that is left unmanaged or badly managed could harm the Group's public image and the personal interests of everyone concerned.

EACH OF US MUST:

- › Identify, anticipate and promptly report any situation liable to lead to a conflict of interest with customers and/or stakeholders.
- › Declare to the ethics officer the corporate offices held and act accordingly.



A LOYAL CUSTOMER IN YOUR PORTFOLIO WANTS TO TAKE OUT A LIFE INSURANCE CONTRACT. AS HE HAS NO HEIR, HE WANTS TO THANK YOU FOR MANAGING HIS ACCOUNT BY MAKING YOU A BENEFICIARY OF THIS CONTRACT. WHAT SHOULD YOU DO?

Under no circumstances may an employee accept to be a legatee, recipient or beneficiary of a customer's life insurance contract. In such a situation, any employee concerned must immediately inform his line manager, as well as the ethics officer who will explain the appropriate course of action to take.

IN PRACTICE

YOU ARE SELLING YOUR APARTMENT. POTENTIAL BUYERS ASK YOU TO GRANT THEM A HOME LOAN. WHAT SHOULD YOU DO?

To ensure the impartiality of your decisions, you cannot handle this request. You must report it to your line manager and ethics officer who will act accordingly.

All Group employees must protect themselves against any situations liable to constitute a conflict of interest in order to preserve, in all circumstances, the primacy of our customers' interests.



Fight against corruption and influence peddling at every level in the company

The fight against corruption and influence peddling is a priority for Groupe BPCE and its stakeholders. The Group pursues a zero tolerance policy in this area, applied equally to its directors, senior managers, and employees.

An act of corruption consists in an arrangement with a public or private person involving the offering or accepting of favors, promises, presents or gifts for oneself or for others.

The decisions made by employees must never be subject to inappropriate influence.

EACH OF US MUST:

- › Remain alert at all times to the risks of corruption and influence peddling.
- › Report all suspicious situations to one's line manager and ethics officer.
- › Comply with the company policy regarding gifts and favors and act in a totally impartial manner.

IN PRACTICE

A CUSTOMER APPLIES FOR A LARGE REAL ESTATE LOAN BUT HE IS ALREADY CARRYING A HIGH DEBT LOAD. HE IS THE CHAIRMAN OF A SOCCER CLUB, AND TO ENCOURAGE YOU TO ACT IN HIS FAVOR, HE OFFERS YOU SEATS IN A PRIVATE LODGE FOR THE NEXT MATCH. CAN YOU ACCEPT HIS INVITATION?

No, you must not accept his invitation. Decisions regarding gifts and favors received or given must comply with internal procedures. This invitation is a case of attempted bribery.

Fight against money or asset laundering and against the financing of terrorism

The fight against money or asset laundering, tax evasion and the financing of terrorism is a priority for Groupe BPCE. Compulsory training is provided to Group employees, and compliance with procedures is essential.

All Group entities are mobilized around applying the regulations and implementing the mechanisms set up to combat money or asset laundering and the financing of terrorism.

This mechanism also includes compliance with the rules governing embargos and the freezing of assets.

EACH OF US MUST:

- › Remain vigilant at all times and don't keep a doubt or a suspicion to ourselves.
- › Report all suspicious situations, irrespective of the circumstances or the stakeholders involved, to our line manager and to the Financial Security department of our establishment.
- › Comply with the procedures in force.

IN PRACTICE

VERY REGULARLY, A CUSTOMER MAKES CASH DEPOSITS IN HIS CURRENT ACCOUNT AT THE BANK, EQUAL TO TWICE HIS SALARY.
WHAT SHOULD YOU DO?

The nature of the payments to be received by the customer must be both clear and explicit. You must ask the customer about where the money comes from and check whether his/her explanations correspond to the size of the cash deposits. If in doubt, you should consult the Financial Security department.

Principle 8

Ensure the continuity of Groupe BPCE

Protect the information and data of Groupe BPCE and its customers

Groupe BPCE, by its very nature as a cooperative banking group, is committed to its cooperative shareholders. An appetite for risk has been defined and implemented at Groupe BPCE level and in each of its entities. It defines the level of risk acceptable to the Group in a particular context in order to generate recurring and resilient results by offering the best service to its customers and maintaining its capital adequacy, liquidity, and reputation for the greater benefit of its customers, cooperative shareholders, and employees.

The Group behaves in a responsible and ethical manner when taking risks.

It reaches decisions by taking the long-term view, in accordance with a principle of consistency and prudence.

The Group ensures that the information published in its financial or other documents is accurate. It undertakes to provide its customers and stakeholders with transparent, faithful and reliable information.

Groupe BPCE considers that the protection of customers' private data is a prerequisite for the successful pursuit of its business activities. It endeavors to use only the information necessary for the exercise of its activities and undertakes to protect the confidentiality of the personal data of its customers and employees.

EACH OF US MUST:

- › Comply with the rules of banking secrecy.
- › Behave in a responsible manner to ensure the confidentiality of information even when we leave the Group.
- › Only ask for and retain the information we need for the pursuit of our professional activities.
- › Comply with security standards that provide a framework for the protection of data and information.
- › Report any breach to the Data Protection Officer of their bank.
- › Take care to protect the Group's reputation in the event of intervention on the media social.



IN PRACTICE

A LONG-TERM PARTNER OF THE BANK IS ORGANIZING A MARKETING CAMPAIGN AND ASKS YOU TO IDENTIFY CUSTOMERS LIKELY TO BE INTERESTED. HOW DO YOU REACT?

If you need to share confidential information with a third party – within the framework of joint action with a business partner, for example – you must first contact your entity's Data Protection Officer. It is essential to ensure there exists a confidentiality agreement with the partner and the degree of security provided by that partner. Whenever necessary, the customer's prior agreement will be obtained. In any case, you cannot make a decision alone.



Ensure market integrity and comply with market abuse rules

The integrity of financial markets is essential to economic and social development. By creating a corporate culture founded on everyone's integrity

and sense of responsibilities, Groupe BPCE undertakes to protect the integrity of financial markets.

EACH OF US MUST:

- › Remain vigilant at all times in order to combat market abuses.
- › Contribute to the smooth functioning of the market.
- › Thanks to an appropriate oversight system, report all suspicious situations to our line managers and Investment Services Compliance Officer.

WHAT WE MUST REFRAIN FROM DOING:

- › Use and disclose privileged information, either directly or indirectly.
- › Give the market false information.
- › Take measures to artificially influence the price of a financial instrument.

IN PRACTICE

ONE OF YOUR CUSTOMERS IS A LISTED COMPANY. YOU LEARN IN THE COURSE OF A CONVERSATION THAT IT WILL SHORTLY BE ACQUIRING ITS PRINCIPAL COMPETITOR. ARE YOU ENTITLED TO SHARE THIS INFORMATION WITH A FRIEND WHO IS PLANNING TO MAKE AN INVESTMENT?

Privileged information obtained in the course of your duties must neither be disclosed nor used for personal or professional purposes. All Group employees must refrain from exploiting, for their own account or on behalf of others, any privileged information in their possession.

Take risks in a responsible manner

Groupe BPCE adopts responsible and ethical behavior in its risk-taking activities. Long-term interests are favored over short-term interests to ensure that decisions are made on the basis of consistency and prudence. Predetermined objectives are defined using both collective and qualitative criteria.

These principles form an integral part of the remuneration policies of Group entities, including the setting of objectives, in order to protect the company and its customers from risky individual behavior.

EACH OF US MUST:

- › Respect the risk policies and authorized stop-loss limits.
- › Comply with exposure limits.
- › Favor consistency and prudence.
- › Keep in mind the continuity of the Group in all risk-taking decisions.
- › Discourage risky individual behavior.

IN PRACTICE

YOU ARE A CORPORATE ACCOUNT MANAGER. ONE OF THE COMPANIES IN YOUR PORTFOLIO ASKS YOU TO GRANT A MAJOR OVERDRAFT FACILITY TO FINANCE AN EXTREMELY URGENT TRANSACTION. THIS MEANS THAT YOU WOULD HAVE TO APPROVE AN AGREEMENT WITHOUT BEING DELEGATED THE NECESSARY AUTHORITY. WHAT DO YOU DO?

You cannot exceed your level of delegation. The request must be forwarded to the delegatee empowered to grant this facility along with information about the degree of urgency to ensure the customer receives a decision rapidly.

Ensure the safety of individuals and business activities

Groupe BPCE considers security in its premises to be of paramount importance. Any activity or anomaly liable to be a threat to the physical safety of an employee, customer, or any other person on the premises of one of the Group's companies must be reported.

Beyond the physical security of their premises, the Group's companies undertake to create a pleasant,

harmonious working environment capable of facilitating discussions between employees. Both individual and collective behavior must be courteous in all circumstances.

Anyone working for or with Groupe BPCE is entitled to enjoy a healthy and risk-free work environment.



EACH OF US MUST:

- › Behave in a responsible manner to preserve and safe and healthy work environment.
- › Respect the rules governing safety, hygiene and health protection at work.
- › Report to our chain of command all behavior or situation liable to compromise security in the premises of Groupe BPCE.



Social responsibility

Principle 9

Contribute to the development of a socially responsible market economy consistent with human dignity

Principle 10

Be a banking group that is socially inclusive and open to all

Principle 11

Take effective steps to protect the environment and facilitate the transition toward a low carbon economy

Principle 12

Promote Human Rights in the pursuit of all our activities

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autrement

L'engagement du  GROUPE BPCE

Principle 9

Contribute to the development of a socially responsible market economy consistent with human dignity

Our continuous development of partnerships makes us a major player in the economic and social development of the regions.

The desire to ensure their activities have the greatest possible impact in the regions where Groupe BPCE entities are located is shared by the senior managers, employees, cooperative shareholders and the directors who represent them. The Group's banks finance all types of players active in the local and regional economy: private individuals, professionals, companies of all sizes from the very smallest to the largest, associations, local authorities, social housing bodies, etc., offering them tailor-made solutions ranging from microloans to major project financing.

The Group's different entities are determined to play a major role in the regional ecosystem by capitalizing on their know-how acquired since their creation in order to co-develop projects with local players of all sizes.

They are committed to playing their part in the development of their territories through their interventions and the financing solutions they propose but also through their recruitment activities (including the recruitment of apprentices), procurement from regional suppliers, and corporate sponsorship activities.

The Group's mutual banks work closely with their cooperative shareholders to develop major general interest sponsorship programs, notably through regional or national foundations and associations (education and financial inclusion, social solidarity, autonomy, social cohesion, and access to culture) helping to provide a harmonious living environment for the people living in the regions where they pursue their activities.

The inclusion of these actions in a long-term vision is a direct result of their commitments as cooperative banking institutions. They place a special responsibility upon us to help build a responsible market economy. Many of our customers and cooperative shareholders are particularly anxious that their savings will be used to finance a sustainable economy. We undertake to develop and circulate our responsible savings solutions in line with their expectations and to keep them informed about how these savings are used.

We are committed to making ESG criteria (environment, social and corporate governance) ESG (environmental, social and governance) an integral part of our lending policies.

IN PRACTICE

ONE OF YOUR CUSTOMERS IS A CRAFTSMAN AND A MEMBER OF A CHAMBER OF TRADES. HE TELLS YOU HOW DIFFICULT IT IS TO MAKE APPRENTICES AWARE OF THE NEED FOR GOOD BUDGET MANAGEMENT.

DO YOU FEEL CONCERNED BY THIS?

Yes, because you can put him in touch with *Finances & Pédagogie* (Finance & Education). This association, which has belonged to Groupe BPCE for many years, is one of the foremost contributors to financial education in France. It conducts awareness-building and training sessions on the topic of money for all audiences (young people, adults, trainers, volunteers, etc.).

It works with 900 partners in contact with all its different target audiences throughout France.



Principle 10

Be a banking group that is socially inclusive and open to all

Our customers may go through difficult times. When they do, we are there to help them and to define, together, solutions enabling them to put their financial difficulties behind them.

We take preventive action with individual customers to avoid over-indebtedness proceedings. We are careful to contact them and listen to them, offer simple solutions (account management, access to the vulnerable customer package, loan restructuring solutions, etc.) and to put them in contact, if necessary, with dedicated correspondents.

Managers, just like customer advisors, have a special responsibility to give as much support as possible to customers facing difficulties. Customers helped out of a bad situation will long remember that they built trusting relationships with their bank and will talk about this to others.

We also make every effort to accommodate customers with disabilities by adapting and personalizing our services and relationships. We are the No.1 banker for protected persons.

IN PRACTICE

A CUSTOMER COMES TO YOUR BRANCH TO TALK ABOUT HIS FINANCIAL PROBLEMS. FOR THE PAST FEW MONTHS, HE HAS FOUND IT EXTREMELY HARD TO KEEP HIS ACCOUNT ABOVE WATER; A LARGE NUMBER OF HIS CHECKS HAVE BOUNCED, AND HE WANTS TO FIND WAYS TO MANAGE HIS ACCOUNT MORE EFFECTIVELY AND PUT THIS DIFFICULT MOMENT BEHIND HIM.

WHAT SOLUTIONS CAN YOU OFFER?

First of all, you must listen carefully and with sympathy to a customer who is going through a life crisis. To help him gradually get things back to normal, you recommend a range of products and an appropriate and secure type of relationship, at reduced cost. The aim, in particular, is to allow your customer to carry out his day-to-day operations while reducing the risk of incidents and their related costs. You will carry out a general review of his situation in order to guide him, if necessary, toward the department in your bank dedicated to working with customers facing financial difficulties.

IN PRACTICE

DURING A DISCUSSION WITH A CUSTOMER YOU LEARN THAT HIS DAUGHTER – WHO IS HARD OF HEARING – HAS STRAINED RELATIONS WITH HER CURRENT BANK.

WHAT SUGGESTION DO YOU MAKE?

You mention the customized services provided by your bank (sign language interpreter, instant speech transcription, etc.) and offer to make a presentation to his daughter to show how account can be taken of her specific needs.



Principle 11

Take effective steps to protect the environment and facilitate the transition toward a low carbon economy

It is Groupe BPCE's ambition to be a recognized benchmark for green and responsible growth.

It is committed to reducing its environmental footprint through clearly defined action plans, on all its sites.

It is speeding up its development in the green-growth sectors (energy performance of buildings, renewable energies, sustainable agriculture, energy storage and transport, carbon-free mobility, etc.).

It is committed to facilitating its customers' transition toward energy efficiency and to developing innovative and integrated solutions with its partners. These partners will have a national and frequently regional presence because the types of action must adjust to local situations and call on local actors.



IN PRACTICE

THE HEAD OF A LOGISTICS PLATFORM SPECIALIZING IN THE DISTRIBUTION OF FOODSTUFF COMES TO SEE YOU ABOUT PLANS TO EXPAND HIS REFRIGERATION FACILITIES. IT'S A GOOD OPPORTUNITY TO INCLUDE ENERGY SAVINGS IN HIS PLANS. HOW DO YOU REACT?

By discussing the different characteristics of his plan, you draw his attention to the possible energy savings he could generate. You talk about the environmental aspects of his initiative and look for specific solutions in the range of Groupe BPCE's products and expertise in order to finance and add value to his project.

AN INDIVIDUAL CUSTOMER CONTACTS YOU ABOUT FINANCING RENOVATION WORK ON HIS HOUSE. HE HEARD ABOUT THE EXISTENCE OF FINANCIAL INCENTIVES IF HIS PROJECT INCLUDES ENERGY EFFICIENCY IMPROVEMENTS. HE DOESN'T REALLY KNOW MUCH ABOUT IT AND DOUBTS THAT THE BANKS ARE VERY KEEN ABOUT IT. WHAT DO YOU ANSWER?

You tell him that public grants are available and that he can obtain all the necessary information from the *Point Info Energie* ["Energy Information space"] of his *département*. You also confirm that your bank encourages the financing of projects with an environmental dimension, that it offers bank loans dedicated to this, and that you remain at his disposal to identify the best loan offer to finance his project.





Principle 12

Promote Human Rights in the pursuit of all our activities

We strive to ensure that all our stakeholders comply with the precepts of Human Rights, whether these stakeholders are internal (customers, cooperative shareholders, employees, senior managers and directors) or external (suppliers, investors), in all the territories where Groupe BPCE is present, whether in France or overseas.

We are committed to taking account in our activities of the societal demands liable to arise from new technologies (e.g. genetic engineering) or changes in society.

Groupe BPCE expects its suppliers to adhere to the fundamental principles of the United Nations Global Compact in the field of Human Rights, working conditions, environmental protection, and the fight against corruption. The Group, for its part, undertakes to respect the principles of impartiality and transparency in its relations with its suppliers by ensuring fair treatment in the selection process. These various commitments are laid down in a Responsible Purchasing charter, which is included in the consultation files.



The Code in practice

The trust of our customers, cooperative shareholders, employees and society at large is gained and consolidated through day-to-day relationships, behaviors and – at times – difficult decisions that each of us is required to make in the pursuit of his or her professional activities.

It is important to give employees benchmarks to help them discern what is the right decision to make in the face of contradictory motivations.

The aim of this Code of Conduct and Ethical Standards is to provide every employee with help in making a decision when he or she is faced with a dilemma that makes it difficult to identify the long-term interest of the customer or of his or her company*. By providing a Group perspective, it supplements any other in-house codes of conduct or charters adopted by the Group's various entities.

Employees must at all times find meaning to their professional activities. The certainty that they have made a fair decision, in accordance with the law and the values of their company, drives motivation and a sense of fulfillment. This code of conduct must help them to exercise this discernment and to come out of their isolation when they need to ask questions or express concern.

Provide employees with benchmarks to make the right decision

Legal obligations represent a first benchmark, of critical importance in choosing the right option. There exist – as is proper – a large and varied number of these obligations imposed to guarantee the efficiency and robustness of the banking system. Banks have also adopted internal regulations that supplement or clarify these mechanisms. In the event of uncertainty about their legal obligations, about the application of a rule, employees must be able to quickly find the information or advice they need within their company, especially from the ethics officer.

But legal or regulatory obligations do not always provide a satisfactory answer given the rich diversity of situations in which employees are liable to find themselves. Ultimately, it is up to the individual employee to exercise judgment about the consequences of their decisions for the different direct or indirect stakeholders, the medium- and long-term implications of these decisions and their compliance with the values defended by the company.

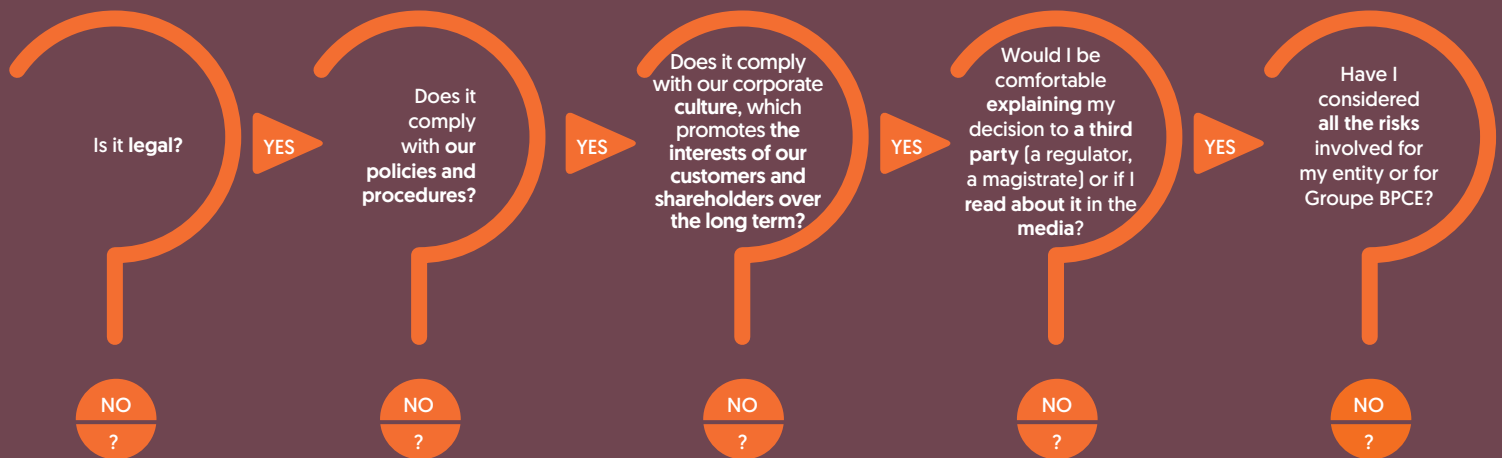
This Code of Conduct and Ethical Standards is designed to provide all employees with these essential benchmarks. It presents the commitments made by Groupe BPCE in its capacity as a major player in the life of the economy and society at large, on the basis of which it accepts to be judged both within and outside the company.

This code describes the rules of conduct derived from it, illustrated by concrete situations in which employees may well find themselves.

* The Code of Conduct and Ethical Standards applies to all Groupe BPCE entities, on the basis of the scope of consolidation defined in Groupe BPCE's Registration Document.

Although this code is intended to help employees reach decisions, there cannot exist an individual rule for each specific situation. Consequently, in case of doubt, it is essential to base your actions on your individual sense of ethical responsibility. If you are uncertain about what you intend to do,

ASK YOURSELF THE FOLLOWING QUESTIONS



If the answer to one of these questions is NO or if you are in doubt, do not hesitate to consult the following, as appropriate: your line manager, Ethics Officer or the manager concerned in your entity (Compliance, Legal, Human Resources, Sustainable Development department, etc.)



The right to report

It is important to retain the trust of our customers, cooperative shareholders, partners, employees, and of society at large. However, we are aware that reprehensible acts may occur. Groupe BPCE employees are able to report any breaches via the internal alert procedures set up in each Group entity, before this misconduct becomes a serious risk.

The Group protects whistleblowers. Under no circumstances may they be subject to any disciplinary action or prosecution, as long as they act in good faith and in a disinterested manner.

BPCE
Risks, Compliance and Permanent Control Department of groupe BPCE
Corporate Communication Department of groupe BPCE



October 2023 – BPCE – Group Corporate Secretary – Group Communication Direction