

GROUPAMA GROUP CODE OF CONDUCT



ASSUREURS CRÉATEURS DE CONFIANCE

GENERAL PRINCIPLES

04-08

- Always act consistently with the trust our members and customers place in us
- Publish clear, complete information on the company's progress
- Respect privacy
- Promote the development of employees' individual and collective talents
- Be a fair competitor
- Fight corruption and influence peddling
- Fight against money laundering and terrorist financing
- Fight against fraud
- Establish a fair, responsible relationship with our suppliers
- To demonstrate our vocation as a socially responsible player, showing solidarity
- Protection of the environment
- Prevent social risks
- Comply with the laws and cultures of the countries in which we operate

BEHAVIOURAL RULES

09-14

- Observe a service ethic in respect of customers
- Display mutual respect
- Act in a professional, responsible manner
- Respect confidentiality and professional discretion
- Prevent and manage conflicts of interest, corruption risks and influence peddling
- Refuse gifts and benefits in kind
- Protect the company's property and data
- Preserve the Group's neutrality in their personal commitments

RESPECT FOR THE ETHICAL CHARTER AND THE CODE OF CONDUCT

15

- Consequences of failure to adhere to the principles laid down in the Ethics Charter and Code of Conduct
- Whistleblowing on ethic matters and procedures for exercising this right

The Groupama Group expects all of its employees, agents and general agents to adopt fair and honest practices in their professional activities and relations with the company's stakeholders. Compliance with the code of conduct, directly inspired by the values and commitments set out in the Group's Ethics Charter, contributes to the development of a sustainable and responsible company by presenting principles and rules of behaviour to be adopted or prohibited. They form part of the Group's overall written policies, and the Group Compliance policy in particular.



GENERAL PRINCIPLES

All employees, agents and general agents will act in accordance with the following general principles adopted by the Group and its companies.



Always act consistently with the trust our members and customers place in us

The Group and its companies believe that serving our members and customers, and ensuring their long-term satisfaction, is our main reason for existing.

The Group and its companies:

- have a duty to show respect and offer advice to members and customers. From the design of products and services to the way in which they are implemented, they must propose the offer best suited to members' and customers' actual requirements. Specifically, this means ensuring that their decisions can be made in full awareness of the facts, without reticence, once they have received full, clear and honest information enabling them to choose the best strategy to adopt and to obtain the best assistance should a claim occur.
- will ensure that any personal information they collect and process will not compromise individual's identity, human rights, privacy or personal freedoms. They also undertake to respect the rights of the persons concerned, to take all necessary measures to protect confidentiality of their data and to inform them in a clear and comprehensible way about how their personal information is processed.

In pursuit of the satisfaction of its members and customers, the Group and its companies will make use of developments including those related to digital technologies and artificial intelligence; we will always introduce such innovations in a way that respects individuals.

Since we must be able at all times to meet our commitments, our employees and agents will not promise anything beyond what the Group and its companies are able to deliver.

Publish clear, complete information on the company's progress

The Group and the companies which compose it undertake to provide honest, comprehensible and complete financial and extra-financial information on their activities.

Respect privacy

The Group and its companies undertake to comply with regulations on the protection of personal data and, in particular, to ensure the confidentiality of personal information concerning their employees, agents and general agents (such as personal identification data, photos, etc....). They collect and keep only the data necessary for their activities, both with regard to their teams and their customers.

Promote the development of employees' individual and collective talents

The Group and its companies are guided in their development by their adherence to fundamental human and social rights. They strive attentively, effectively and with commitment to:

- Ensure a working environment and conditions that allow its employees, agents and general agents to protect their health and their safety;
- Recognise the value of individual and collective contributions and promote the development of professional competences and responsibilities by ensuring fair treatment with no discrimination of any kind;
- Enrich careers and strengthen skills by offering all employees training opportunities and encouraging job mobility within the Group companies;

- Recruit their employees, agents and general agents according to objective, transparent selection criteria, without discrimination of any kind, in particular regarding gender, age, ethnic origin, sexual orientation, or membership of a political or religious organisation, a trade union or minority group;
- Raise awareness and provide training for its managers, employees and agents in diversity issues and respect for the principle of non-discrimination in managing human resources, and career path management in particular;
- Involve their employees, agents and general agents in the life of the Group and its companies by encouraging information sharing, listening and dialogue, and by developing constructive dialogue with social partners.

Be a fair competitor

The Group and its companies abide by the rules of fair competition.



Fight corruption and influence peddling

Corruption consists, directly or indirectly, of offering, promising, giving, agreeing to give or authorising payment of money or anything else of value to a third party for the purpose of influencing a decision or a commercial transaction, and also agreeing to or accepting any benefit that is inconsistent with official duties and respect for the rights of others.

ILLUSTRATIONS

of situations identified as potentially risk-bearing in the risk mapping of your company, with which you may be confronted in the exercising of your activities and that require your attention:

- Gifts and invitations offered by a client, a partner or a third party, for example invitations to sport or cultural events
- Gifts or sponsoring operations, for example for the benefit of a sports or charity association
- Use of an intermediary to facilitate business relationships with a client, partner or third party
- Relationships with public or politically exposed figures
- Lack of information on a third party (e.g. a sponsor)
- Pressure to use a specific service provider



Corruption, like influence peddling, creates inequalities and destroys the trust of stakeholders: investors, customers and citizens. They may lead to penalties such as criminal and disciplinary sanctions.

Legislation views both direct and indirect corruption, i.e. by third parties acting in the name or on behalf of companies or individuals, in the same way.

The Group and its companies must:

- Strictly observe national and international anti-corruption conventions and regulations;
- Conduct assessment procedures to verify that our partners act in a lawful and honest manner;
- Refuse all forms of corruption;
- Acquire control procedures capable of satisfying the regulations.

Fight against money laundering and terrorist financing

The Group and its companies are particularly aware of the risks posed by money laundering and terrorist financing, and have implemented key measures to combat and prevent them.

In this context, the Group and its companies expect their employees, agents and general agents to comply strictly with the applicable regulations in this area: all relevant stakeholders will comply with procedures for identifying and recognising members and customers, and monitor the operations that such parties perform during the business relationship.

Fight against fraud

The Group and its companies also actively combat fraud internally and externally through processes to prevent, detect and manage actions posing a risk of fraud within the Group, as such actions could potentially lead to official listing as a party which presents a fraud risk.

Establish a fair, responsible relationship with our suppliers

The Group and its companies will select their suppliers in an objective, impartial manner, with no favouritism. They will treat these suppliers fairly. They will inform them of their corporate undertakings, and expect them to develop and abide by a true code of professional conduct.

The Group has committed itself to a sustainable development approach by signing the Charte des relations inter-entreprises (inter-company relations charter, only in France) and pursuing its internal commitments, for example by means of ethical purchasing charters or agreements with suppliers or clauses in contracts, which can be applied by the Group's companies.

ILLUSTRATIONS:

In dealings with suppliers and service providers. What are the measures to prevent risks of corruption?

If a service provider offers a gift to an employee, the latter must ask permission from their line management to receive it if the value of the gift exceeds the amount specified in the Code of Conduct.

If Group employees in charge of registration, payment and control have any doubts regarding an invoice that is personally addressed to an employee, contrary to the business practices of the supplier in question, they must directly contact the employee's and the supplier's management to check whether the invoice does not conceal an unjustified service.

What are the risk associated?

This situation could harm the company's reputation, affect the employee's impartiality or honesty by influencing negotiations, create a situation of dependency that goes against the interests of the company, or maintain a business relationship that is no longer necessary.

To demonstrate our vocation as a socially responsible player, showing solidarity

Guided by its strong convictions and local roots in each country, the Group and its companies conduct business activities that have been leading naturally for many years into commitments in specific areas in support of the local community.

This undertaking takes different forms; the Group carries out many such activities, including more specific cases:

- Regarding prevention of risks to individuals and property;

- Regarding support for economic development and regional initiatives through partnerships with associations and organisations;
- Regarding scientific philanthropy and assistance to support people in difficulty, mainly through the Groupama foundation, and cultural patronage, mainly through the Gan foundation.

Protection of the environment

For the Group and its companies, respect for the environment is not only essential, it is also a key element in reducing risks in all social sectors. The Group and its companies adhere to the principles of the United Nations Global Compact and are committed to taking all possible steps to minimise the impact of their activities on the environment by taking action at every level of their internal operations and by promoting a culture of respect for the environment among their external stakeholders.

The Group and its companies encourage green innovation and undertake to support members and customers in their search for innovative, effective solutions.

Prevent social risks

As part of their activities, and also in accordance with the UN Global Compact, the Group and its companies work to promote respect for human rights and fundamental freedoms, health and personal safety.

Comply with the laws and cultures of the countries in which we operate

In all the countries in which they operate, the Group and its companies naturally comply with both the legislation and regulations in force and the international conventions and undertakings to which they have voluntarily subscribed. They take particular care to ensure that they do not undermine the cultures of these countries.



BEHAVIOURAL RULES

The undertakings adopted by the Group and its companies call for the active participation of all salaried employees, agents and general agents, who must follow a strict code of professional conduct both in their relations with members and customers and among themselves.

Observe a service ethic in respect of customers

All employees, agents and general agents observe a service ethic. Relations with customers are long-term, and they must listen to them and put their expertise at their service.

Display mutual respect

In their relations among themselves, employees, agents and general agents will work to maintain the quality of their relationships and refrain from discrimination or harassment of any kind.

Act in a professional, responsible manner

All employees, agents and general agents will act professionally and responsibly in carrying out their duties. They are encouraged to show initiative and be innovative in assessing the risks involved and the value created through each of their acts and decisions.



Respect confidentiality and professional discretion

All employees, agents and general agents will take the necessary steps to protect the confidentiality of the information at their disposal as a result of their work.

They will refrain from disclosing any information of a confidential nature to any unauthorised person, whether inside or outside the company, orally, in writing or electronically.

Confidential information is information relating to or belonging to a natural person (in this case personal data, the processing of which is subject to the regulations in force on the protection of personal data) or to a legal entity, whether a Group company or a third party, the disclosure of which is prohibited by contract or by law. These provisions apply to cases of restricted distribution within the company to authorised persons.

Employees, representatives and tied agents shall only use such confidential information in strict compliance with the applicable regulations and the rules defined by the company. Professional secrecy subsists after the termination of duties for any reason whatsoever and may only be lifted within the precise framework of the legal provisions.

Groupama Group employees, agents and general agents have the right to freedom of speech both within and outside the company. However, they undertake to enjoy this right within the bounds established by the regulations

and in a manner that does not compromise the rights of others (including customers, members, employees, managers and competitors) or the image and reputation of their company, the Group, or third parties. This applies to all means of communication, including spoken, written, or opinions published online via social media, blogs, etc. This is without prejudice to the assignment of contractually protected employees (in French law).

Prevent and manage conflicts of interest, corruption risks and influence peddling

All employees, agents and general agents demonstrate integrity and loyalty in carrying out their duties, both inside and outside the company when they act as its representatives. They refrain from all corruption, whether active or passive.

They refrain from directly or indirectly promoting their personal interest, or that of natural or legal persons with which they are in relation or are close, to the detriment of the interests of their company or those of the Group and any act which may compromise the neutrality and impartiality with which employees, agents or general agents must fulfil their duties.

In addition, they will refrain from advancing the interests of a member or customer to the detriment of other members or customers of the Group.

ILLUSTRATIONS:

What are the situations that might present a conflict of interests?

- Handling and administrating an insurance policy for oneself or a friend or family member
- Being designated as the beneficiary of an insurance policy by a client without any direct link of kinship
- Receiving gifts or donations from people with whom the company has a business relationship for an amount that exceeds that which is specified in the Code of Conduct
- Exercising another occupation or investing in a company that might be in competition with that of your employer
- Choosing a supplier with whom the employee has personal ties

Employees will inform their line manager or the human resources division of any situation that could create a conflict of interests.

Employees, agents and general agents will refrain from any unjustified practice in respect of a member, customer, supplier, partner or competitor intended to give them an undue advantage of any kind.

They also refrain from taking advantage of the dependent relationship of a member or a customer asking for protection. For example, they cannot be named as the beneficiary of a life insurance policy by a customer, unless the customer is a family member and the operation has received authorisation from company management.

ILLUSTRATIONS:

With regard to relationships between employees and clients, what are the measures to prevent risks of corruption?

If the employee is currently in a trade negotiation and wants to invite a client and the latter's spouse to a weekend in a luxury hotel, the invitation must be postponed until the negotiations are over (as no invitations are permitted in the scope of trade negotiations).

If the company's accounting department questions an invoice received for the organising of a client seminar, they will contact the line management of the manager of the employee who organised the seminar to ensure that no negotiations were under way at the time.

What are the risks involved in this situation?

The risks are that the client may be influenced in making decisions, that suspicions of corruption may arise, and that the image of the company may be harmed.

Furthermore, they are attentive to the vulnerable situations in which a member or customer may find themselves, in particular where age or illness are concerned. Employees will inform their line manager if they become aware, in the course of their duties, of the abuse of a vulnerable customer or member.

All employees, agents and general agents must:

- Identify potential risk situations before they occur;
- Inform their superiors in the event of a real or potential conflict of interest;

- Be replaced by another person in such situations for the negotiation, conclusion or signing of a contract and not sit at a meeting where the decision is to be made.

ILLUSTRATIONS:

In the scope of staff recruitment, what measures are taken to prevent risks of corruption?

If an employee receives the CV of the offspring of a client/colleague/service provider or of an acquaintance who is looking for an internship or a job in insurance, the employee must refer the CV to the Human Resources Department and let them choose with regard to the applicant's skills.

What are the risks involved in this situation?

The risks are that unfair advantage may be given to an applicant without taking their expertise into account, and that the company's image may be deteriorated if this practice becomes known.

All employees, agents and general agents must refrain from:

- Involving the company in external activities that compete with the Group or help its competitors;
- Have a privileged relationship with a customer, a supplier, a service provider or a subcontractor of the Group that makes us dependent on that party, potentially resulting in unequal treatment compared to others.



ILLUSTRATIONS:

At the time of end-of-year celebrations, an employee receives an invitation at their work address from a person with whom neither they, nor their department is in the habit of working. The person is inviting the employee, their spouse and their children to dinner in a Michelin-star restaurant. What should the employee do?

The employee must not immediately reply to the invitation, but must inform the Compliance Department as well as their line manager by email. Corruption may be concealed by various mechanisms such as invitations to all kinds of entertainment (meals, shows, sport events, etc.).

If the employee decides to decline the invitation, what arguments might they use to explain the reasons for declining?

The employee may use several arguments:

- A meal at a Michelin-star restaurant is extravagant
- The invitation must be strictly work-related and must not include any of their family members
- Note must be taken of the context and meaning that an invitation might have
- If you receive an invitation from someone with whom you have no work relationship, you must find out more about the person who sent it before accepting

An employee might also receive an invitation from a third party with whom their department works. The person is inviting the employee for lunch in an Italian restaurant in the neighbourhood to present their service offer.

What should the employee do?

They will accept the invitation, as it seems to comply with the company's procedure regarding gifts and invitations. It is customary in the scope of business activities to receive invitations from third parties. If such invitations comply with the procedure for gifts and invitations, they may be accepted.

If in doubt, the employee must not hesitate to contact their line manager and/or the Compliance Department by email.

In addition, all employees, agents and general agents must refrain from:

- Offering, promising or giving money or anything of value to a representative of the public authorities, a political party or political agent, a trade union or an agent of a trade union or charitable organisations or similar, for the purpose of obtaining any benefit for the enterprise;
- Accepting or soliciting money or anything else of value that may cause us to breach our obligation of loyalty to the Groupama Group or be perceived as influencing a business relationship;
- Using intermediaries to perform acts we are prevented from directly performing ourselves.

Refuse gifts and benefits in kind

The act of accepting or offering gifts and other benefits by employees, agents or general agents in their personal capacity, whether directly or indirectly, is prohibited on principle.

A gift or benefit is deemed to be any object, service or benefit with a countervalue greater than 50 euros is considered a gift or advantage. Each company is individually responsible for handling any exceptions made to these rules.

ILLUSTRATIONS :

If a business contact offers a gift to an employee, what must the latter do if the value of the gift exceeds the amount specified in the Code of Conduct?

The employee must ask permission from their line management in accordance with in-house rules on the "gifts and invitation procedure".

If the department that checks expense accounts notes any apparently non-justified expenses regarding the same external beneficiary, they will refuse to register them and will contact the line management of the employee in question, to ensure that these practices do not conceal corruption.

What are the risks involved in this situation?

The situation may alter the employee's impartiality or honesty by influencing negotiations, or it may harm the company's reputation or lead to a situation of dependency that goes against the interests of the company.

Protect the company's property and data

Employees, agents and general agents will ensure the preservation of the goods, data and intellectual property belonging to their company and to the Group. They will not make wrongful personal use of the goods and services made available to them. They will not disclose information or documentation that is confidential or sensitive to the company or concerns individuals associated with the company, in particular over social media, and they will comply with the safety measures in place.

Similarly, employees, agents and general agents will respect third-party property and data, and in particular undertake to respect intellectual property copyrights, not compromise the rights of individuals, commercial confidentiality or correspondence, or use personal data in the company that was unfairly or illegally collected.

Preserve the Group's neutrality in their personal commitments

As an extension of its commitment to respect the laws and cultures of the countries in which it operates, the Group and its companies intend to preserve their neutrality on political, philosophical and religious levels. All employees, agents and general agents thus undertake not

to take action that would compromise this principle for their company or Group.

The Group and its companies respect the commitments of those employees who, in their capacity as citizens, wish to participate in the public sphere. Such employees will in turn refrain from involving the Group or any of its enterprises or entities in their public activities or responsibilities.

Employees, agents and general agents will therefore ensure they do not confuse their personal opinions or interests with those of the Group, and will refrain from speaking or writing on the Group's behalf without authorisation.

ILLUSTRATIONS :

An excellent client is standing for the municipal election and asks the company to support their election campaign financially. What should the employee do?

The employee must refuse any such funding request as the company may not be involved in actions or events of a political nature.

What are the risks involved in this situation?
It may harm the image of the company and violate its policy of neutrality.

RESPECT FOR THE ETHICAL CHARTER AND THE CODE OF CONDUCT

All of the Group's stakeholders will operate within the framework of the Ethical Charter and this code of conduct. They also have the option of reporting non-compliant behaviour whenever they believe they have good reasons for doing so.

Consequences of failure to adhere to the principles laid down in the Ethics Charter and Code of Conduct

Any employee, agent or general agent who acts in a manner that contradicts the provisions of the code of conduct or the ethical charter is liable to the civil and penal sanctions provided for under current national legislation and, depending on the nature and seriousness of the actions, may be subject to various disciplinary sanctions applicable to the company's staff.

Whistleblowing on ethic matters and procedures for exercising this right

The right to an ethics alert is an option given to each employee, representative or general agent or «person in a relationship» with Groupama (for example: external or occasional employee), in accordance with the terms and conditions specified in the appendix, to report, when he or she deems it necessary, a particular situation that does not comply with the values, commitments, principles and rules presented in the Ethics Charter and Code of Conduct or information relating to crimes, offences or violations as set forth in Article 6 of the Sapin 2 Law. This right must be exercised exclusively in writing and in a responsible manner. It can be exercised in particular on :

- Conflicts of interest ;
- Corruption/influence peddling
- The prevention of serious violations of human rights and fundamental freedoms, personal health and safety and the environment that could result from the activities of Group companies, as well as from the activities of subcontractors or suppliers with whom they have an established commercial relationship.

Whistleblowers may report their concerns to the head of the company's Compliance Review Key Function at the following e-mail address: alerte.ethique@groupama.com

Alerts relating to health, safety at work and working conditions are the exclusive responsibility of the company's HR department within the framework of existing systems, without prejudice to the prerogatives of the Staff Representation Bodies.

The alert process and the actions of those involved are strictly confidential. The persons to whom the alert is sent are responsible for protecting the whistleblower and the person or persons implicated.

Groupama Assurances Mutuelles' exhaustive procedure for collecting and processing ethical alerts is available on its Intranets.