

Anti-Corruption Policy

INTRODUCTION

Bribery and influence peddling are major factors in the unequal distribution of wealth, an impediment to economic development and a threat to the political and social stability of countries. They are universally recognised as serious offences

This policy describes the Bank's commitments to combating bribery and influence peddling and supplements other existing measures to combat the primary money laundering offences within the Bank.

These measures ensure compliance with legal obligations in order to protect officers and employees from the risks to which they may be exposed in carrying out their business activities.

In addition, French law, which was made significantly more stringent when the Sapin II Act entered into force in 2017, establishes the actions that must be taken to prevent, detect and manage the risks of bribery and influence peddling. This strict framework is supplemented, in particular, by the recommendations and guidelines issued by the French Anti-Corruption Agency (AFA). As a subsidiary of a French bank, the Bank acts in line with the principles of these laws.

1 BUSINESS ETHICS IN THE GROUP

Crédit Mutuel is a cooperative and mutual banking group whose reputation and development are based on values of freedom, solidarity and responsibility. It is owned by its customer-members and builds lasting relationships with them based on mutual trust, transparency and respect for each other's legitimate interests.

Business ethics, a fundamental value of our Group, concerns all employees and elected representatives in the conduct of their day-to-day activities. Accordingly, combating bribery and influence peddling is an integral part of the Group's business ethics and compliance system.

This anti-corruption policy applies to all entities and all employees and elected representatives of the Group, both in France and internationally (including Banque Transatlantique Luxembourg). Customers

and the Group's partners – suppliers, service providers and intermediaries – are expected to meet the same high standards.

2 THE UNCOMPROMISING POLICY OF THE GROUP (AND THE BANK)

Crédit Mutuel does not tolerate any form of bribery or influence peddling. Crédit Mutuel requires irreproachable behaviour that enhances the trust of customers, employees and partners.

Crédit Mutuel demands that its employees be uncompromising with respect to bribery or influence peddling, whether active or passive, external or internal, private or public. It expects them to observe the rules established in the course of their work activities, to defend the interests of customers and of the Group and to be alert to incentives that could be construed as bribery or influence peddling.

The Bank's policy requires that employees report to their supervisors or to Compliance any suspicion of bribery concerning an employee, customer or partner and any potential conflict of interest discovered in the course of their business activities.

Employees' participation in any act of bribery or influence peddling is prohibited. Any act of bribery or any non-compliance with this policy will be sanctioned in accordance with the Bank's internal regulations.

Furthermore, the Bank's partners are expected to act with integrity under the same conditions. A partner's participation in an act of bribery may result in the immediate termination of the business relationship.

3 GOVERNANCE AND IMPLEMENTATION OF THE SYSTEM

The implementation and supervision of the anti-corruption system is the responsibility of the management bodies of the Group and the Bank with regard to stakeholders (employees, suppliers, customers, public authorities, etc.).

The effective governance of anti-corruption compliance requires establishing an anti-corruption system that promotes and disseminates a culture of preventing corruption by mobilising appropriate means and resources, and that defines the conditions for exercising the compliance function in this area.

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The head of the compliance function is responsible for planning the implementation, assessment and updating of the anti-corruption policy, in close cooperation with the various relevant functions within the organisation. The system is essentially coordinated through the measures adopted to combat money laundering and terrorist financing, prevent fraud, comply with international sanctions, and prevent market abuse and conflicts of interest.

4 THE ANTI-CORRUPTION SYSTEM IN FORCE

The Bank is committed to detecting and preventing bribery and influence peddling on the basis of a set of Group procedures, internal procedures and specific actions:

- A mapping of conflicts of interest (including corruption risks)
- A set of ethics and good conduct rules
- The requirement to report gifts and benefits received or offered
- The whistleblowing system dedicated to employees
- The system for handling customer complaints
- Staff training on compliance with good business practices and combating bribery and influence peddling (Group training to comply with French requirements)