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Code Governing The Fight Against Corruption And Influence Peddling

Dear colleagues,

In line with our ambition to be a rock-solid and sustainable European bank, we are committed to doing the daily work to build a strong, responsible, and exemplary Société Générale (also as “SG”) Group, with increased operational efficiency and robust risk management that meets the highest standards.

In this context, the fight against corruption and influence peddling is a fundamental priority for our SG Group, which is committed to making the best possible contribution to the development and economic growth of the countries in which it operates.

Indeed, the risks for the Bank and its employees in the event of a breach of the rules can be major: financial fines or penalties, disciplinary sanctions, criminal proceedings and damage to image and reputation.

As we reaffirm our wish zero-tolerance policy in the fight against corruption, we count on each and every one of you, regardless of your hierarchical level, to comply with the principles and commitments set out in our Code of Conduct and in this Code on the fight against corruption and influence peddling. Your vigilance and sense of responsibility are key to maintaining the trust of our clients, employees, investors, supervisors and all our stakeholders.

Societe Generale Group’s General Management



Summary

Preamble	4
Objectives	5
Definitions of corruption and influence peddling	6
Behavior required from Societe Generale Employees	7
Illustrations of the main types of corruption and influence peddling	9
The granting of undue benefits and payment of “bribes”	10
Recruitment and evaluation of employees	12
Offer or receive gifts or / invitations to business meals or external events	13
Using a third-party intermediary or a supplier	14
Facilitation payments	16
Sponsorship and patronage	17
Political and religious donations	19
Corruption or influence peddling related to Societe Generale customers	20
Advocacy	21
Conflicts of interest	22
Documentation, accounting records and archiving	24

Preamble

The commission of acts of corruption or influence peddling can have extremely severe legal (administrative, criminal and civil) and financial consequences for both the SG Group and its employees, and can seriously harm the reputation and business operations of any company found guilty of such offenses. Disciplinary or administrative proceedings may also be initiated against Societe Generale by the French Prudential Control and Resolution Authority (on the grounds of non-compliance), by the French Anticorruption Agency, or by foreign regulators (either because Societe Generale conducts its activities in these countries, or under extraterritorial rules such as Foreign Corrupt Practices Acts (“FCPA”) in the United States or UK Bribery Act (“UKBA”) in the United Kingdom).

The mere solicitation or offer, even if it is not accepted by the recipient or does not result in any action, itself constitutes an act of corruption or influence peddling.

Judicial authorities around the world are showing increasing severity and are becoming more and more involved in cracking down on acts of corruption and influence peddling, targeting not only companies but also their employees. Hence, should any person working within Societe Generale (executive, employee, temporary worker,

Volunteering for International Experience - VIE, intern, apprentice, etc.), hereinafter referred to as “Societe Generale Employee”, who would commit an act of corruption or influence peddling in the course of their duties, or participate in such an act, directly or indirectly, in any capacity whatsoever by assisting or facilitating the commission of the offense (e.g. complicity) , may be held personally liable and face serious civil or criminal penalties. In certain cases, Societe Generale itself may also be held criminally liable.

Similarly, if an employee of the company knowingly “turns a blind eye” (“wilful blindness”) to an act of corruption committed by another person acting on behalf of the SG Group, this may also result in criminal or civil proceedings being brought against the said employee and/or the SG Group.

Furthermore, any employee who fails to comply with the SG Group's normative framework as described in the Societe Generale Code¹, and in particular with the provisions relating to the fight against corruption, may be held liable in accordance with applicable laws and may face disciplinary sanctions up to and including dismissal, in accordance with the current Societe Generale rules.

For any questions, please contact your manager or your local compliance officer (“Compliance Officer”).

This Code governing the fight against corruption and influence peddling (the “Anti-corruption Code”) is an appendix to the internal regulations for French legal entities. It must be brought to the attention of all SG Group Employees, both in France and abroad, as well as to any third-parties working on its behalf.

1) The Societe Generale Code compiles the SG Group normative documentation.

Objectives

Societe Generale group does not tolerate any form of corruption or influence peddling.²

The fight against bribery, corruption and influence peddling requires the adoption of exemplary behavior that strengthens the trust of customers, suppliers and other partners, shareholders, public authorities, employees, and all stakeholders (non-governmental organizations, public opinion, etc.).

The Anti-corruption Code is intended to serve as a reference to guide Societe Generale Employees in identifying situations involving bribery, corruption or influence peddling in their daily activities and in determining the appropriate behaviour to adopt in such situations. It is illustrated with concrete examples of situations that Société Générale employees may encounter.

In addition to the Anti-corruption Code, Societe Generale Employees must be fully aware of and comply with the Societe Generale Code in this area, as well as all specific local internal rules that apply to them. They are also required to complete all training courses dedicated to the fight against corruption and influence peddling that are prescribed to them. These training courses are essential to ensure regulatory compliance and to protect the integrity of the SG Group's activities.

2) See definition the paragraph below

Definitions of corruption and influence peddling

Corruption

So-called “active” corruption is defined as offering an undue advantage to a person or yielding to their solicitation (aimed at providing them with an undue advantage), in order that they carry out or refrain from carrying out an act related to their professional function.

So-called “passive” corruption is defined as soliciting or accepting an undue advantage from a person in order to carry out or refraining from carrying out an act related to one’s professional function, or an act facilitated by the exercise of that function.

Influence peddling

So-called “active” influence peddling consists in offering an undue benefit to a person or yielding to a person’s solicitations (to provide him with an undue benefit), in order that the latter misuses his influence to obtain, to the advantage of the person providing this benefit, a favorable decision from a public authority or administration.

So-called “passive” influence peddling consists in soliciting or accepting any benefit from a person to misuse their influence in order to obtain, to the advantage of the person providing this benefit, a favorable decision from a public authority or administration.

Behavior required from Societe Generale Employees

Whether in a personal capacity or in the context of a business relationship, you must refrain from:

giving, offering or promising, directly or indirectly through others such as third-party intermediaries (family members, business partners, close associates, etc.), any benefit, gift or invitation, or anything of value, to anyone (government officials, clients, suppliers, business partners, etc.) that would or could be perceived as an inducement or as a deliberate act of corruption or influence peddling;

soliciting or accepting, directly or indirectly through others such as third-party intermediaries any benefit, gift or invitation or anything of value that would or could be perceived as an inducement or as a deliberate act of corruption or influence peddling;

coercing a person to perform or refrain from performing an act related to his function by the use of coercion, violence or threat;

mandating or having recourse, in the course of carrying out your professional duties, to any third-party intermediary (e.g. agent, introducing broker³, business provider, distributor, etc.) whose professional behavior or integrity has not been reviewed and confirmed in accordance with customer/supplier due diligence procedures (Know Your Customer ("KYC") / Know Your Supplier ("KYS")), by the competent departments, particularly Compliance, and without a proper approval.

3) The word « broker » has, in this code, a commercial meaning. Brokers (“courtiers” in French) acting in a chain of intermediaries on financial markets (which have, in principle, the status of Investment Service Provider or equivalent) are excluded.

Examples of situations that should alert you

- certain warning signs from or directed towards third-parties (repeated or extravagant invitations, valuable gifts, unusual invoicing or commissions, emails received from a personal email address, etc.); a third-party's refusal to sign all contractual clauses related to financial regulations (anti-corruption, conflict of interest, sanctions and embargoes) in the context of an SG contract (suppliers, sponsorship or patronage partners);

individuals approaching an employee in an attempt to obtain, in exchange for payment, inside information about our company or a client company, in order to speculate before major announcements (public takeover bids, publication of financial results) or to resell this data for profit;

- inducements (promises of personal or professional benefits) or pressure (threats of personal or professional retaliation, insider networks⁴) with the purpose of obtaining undue benefit (granting special terms, disclosing confidential information, favoring a third-party, etc.);
- the activities of any third-party intermediary whose professional or ethical behavior appears questionable.

In response to such signals and potential risks of corruption and influence peddling, these five actions are essential:

- **rely on the Societe Generale Code, internal rules and local policies** to make and justify your decisions, both internally or externally;
- **report any doubts, concerns or suspicions you may have to your manager and seek without delay the advice from your Compliance Officer** regarding the situation; and
- when relevant (fear of retaliation, doubts about the effective handling of incidents, etc.), exercise your right to raise an alert through the whistleblowing channels provided by the SG Groupas set out in the SG Group Code of Conduct or in your local whistleblowing policy. In this regard, Societe Generale will not tolerate any retaliatory measures (in terms of career promotion, employment conditions, etc.) taken against individuals who have made a report in good faith;
- **seek the advice of the Legal Department** should you have any questions or doubt as to the lawfulness of a particular practice or as to the interpretation of any normative text or legal precedent; and
- **do not proceed with a contemplated transaction** if you find yourself at risk of participating, directly or indirectly, in acts of corruption or influence peddling

4) "Insider networks": groups of individuals who organize themselves to illegally and repeatedly obtain inside information about companies whose securities are listed on the stock exchange, in France or abroad, in order to use this information by carrying out timely transactions on these securities ahead of major announcements (public takeover bids, publication of financial results, etc.) and/or to sell this information to third parties, thereby making significant profits.



Illustrations of the main types of corruption and influence peddling

The risk of corruption or influence peddling may arise in a wide variety of **business activities and situations**. **The following, non-exhaustive, examples are intended to illustrate situations you may encounter in the course of your activities.**

1. The granting of undue benefits and payment of “bribes”

“Bribes” are any advantage, regardless of value, offered, promised, or given to a person, directly or indirectly, in order to influence the person’s conduct, typically by encouraging the person to abuse his or her public or private office to secure an improper advantage or a favorable decision in return.

These advantages may take many forms, including but not limited to:

- payment of a sum of money, in cash or by similar mechanisms (e.g. gift card);
- obtaining discounts or reimbursements;
- securing a service, supply or loan contract or a mandate;
- offering an internship, fixed-term or permanent job;
- disclosing confidential or inside information, including the activity of a company, its customers, suppliers, ongoing projects, or the list of appointments of its corporate officers;
- a meal or entertainment (show tickets, sporting event, etc.).

Not all of these advantages are problematic in themselves; it is the context in which they are granted or promised that may bring them within the scope of corruption or influence peddling, or make them appear as such.

This list of examples is non-exhaustive. It should be noted that an offer or promise of an illicit payment (or advantage) could constitute the offense of corruption or influence peddling, even if it is refused by the person to whom it was intended, or even if the payment or advantage is not finally provided.

This rule applies whether the advantage is offered directly by the Societe Generale Employee or through a third-party (e.g. joint-venture - JVs, partnerships, investment in a third-party company in which Société Générale holds a stake, etc.), and whether it is for the direct or indirect personal profit of the third-party, the public or private official responsible for making the decision.

The risk of corruption is heightened when interacting with persons exercising public functions, such as Politically Exposed Persons (“PEP”) or with Public Persons (“PPs”) (as defined below).

A Politically Exposed Person (“PEP”) is a natural person exposed to specific risks of money laundering and corruption due to the functions he or she currently holds or has ceased to hold within the past year. Direct family members or persons known to be closely associated with them are also considered PEPs.⁵

- The list of Public Persons is broad and non-exhaustive and may vary depending on local legislation. It notably includes elected officials, dignitaries, candidates for public office, members of royal families, magistrates, civil servants or employees (regardless of their rank), or any person belonging to or acting on behalf of: a government (foreign, national or local) including any department, agency, regulator, or any of its entities;
- a government service or public authority (including but not limited to customs authorities, tax authorities, embassies, and any body issuing permits);
- a local or regional public service;

- a state-owned or state-controlled enterprise (for example: state-owned or controlled companies, public hospitals, universities, sovereign wealth funds, or any other state-supported entity);
- a political party; or
- a public international organization (e.g. the UN)

Specific procedures may apply in your jurisdiction, including pre-approval requirements, when entering into any relationship (business, commercial or otherwise) or when on-boarding persons holding public functions such as public persons (“PPs”), Politically Exposed Persons (“PEP”).

5) R-561-18 of the French Monetary and Financial Code and Section 4(5) of Act No. 253/2008 Coll., on Certain Measures Against the Laundering of Proceeds from Crime and the Financing of Terrorism (AML Act).

✓ The right approach to take

You receive the CV of a client's child or acquaintance, a colleague (e.g. an employee of another bank) or a service provider (lawyer, auditor, etc.) who is seeking an internship or employment at the Bank.

- **You may forward** it to the Human Resources Department or relevant departments, but you must specify, both to the sender and the recipient, that this referral does not in any way influence the final decision, which will be made solely based on the candidate's qualifications and in accordance with Société Générale's recruitment process.

⚠ What should alert you

Services or benefits offered without any apparent compensation: a partner offers to "help you" speed up an administrative procedure free of charge. Even if no compensation is explicitly requested, receiving a free service (e.g., speeding up a procedure) can create an implicit obligation. This may influence your future decisions in favor of the person or company that helped you.

- **You must inform** your manager and your local Compliance Officer who shall decide on the course of action to be taken, in conjunction with the Legal Department. For an employee, accepting an unjustified benefit may be interpreted as preferential treatment or passive corruption⁶, even if your intentions were neutral.

You work in a department that regularly has access to inside information⁷ about Société Générale's clients or counterparties. Active on LinkedIn, you are contacted via a social network by someone presenting themselves as an indirect acquaintance or a recruiter for a small Mergers & Acquisitions firm. As the conversation progresses, this person starts asking specific questions about certain clients, their projects, or their financial situation. Later, they offer you a gift, money, or a benefit in exchange for detailed information that clearly constitutes inside information.

- **You must immediately alert** your local compliance officer. This behavior should be an immediate red flag. You could not only become complicit in insider trading but also be guilty of passive corruption.

✗ What to refuse

A customer, third-party intermediary or provider insists upon receiving a commission or fees before signing a contract with Societe Generale. You are faced with the choice of making this payment or losing the deal.

- **You must refuse** to make any payment and abandon the planned transaction, after informing your manager and your Compliance Officer, even if the other party is very insistent and attempts to intimidate you.

A journalist contacts you to obtain information concerning a potential merger between two international companies, both of which are Societe Generale clients, on which you are working, in exchange for a significant discount on advertising space related to Societe Generale.

- **You must refuse** this proposal and refrain from making any comments to the journalist and inform your manager and your local Compliance Officer.

You receive from a consultant, with whom you are in discussions, various precise strategic information (e.g. management accounting data, net banking income by client, client profitability, slides presenting an internal project, etc.) relating to a competing bank, which he has clearly obtained in the course of previous assignments. This information is provided to you with the aim of influencing your decision regarding a consulting assignment to be entrusted to him. He indicates that he has contacts he could leverage to obtain additional information.

- **You must refuse** to receive this information and report the matter to your manager and your local Compliance Officer, who will decide on the appropriate follow up actions, in coordination with the Legal Department. This may indeed be constitute an undue advantage and may constitute an offence.

6) Passive corruption or bribery is defined as seeking or accepting an undue advantage from a person in order to carry out or refrain from carrying out an act related to their function or an act facilitated by the exercise of this function.

7) Inside information is specific information that has not been made public, which concerns, directly or indirectly, issuers or financial instruments listed on regulated markets in the European Economic Area, and which, if it were made public, would be likely to significantly influence the price of those financial instruments or related derivative financial instruments. With regard to commodity derivatives or related spot contracts, inside information must not only meet the criteria mentioned above (specific, non-public, likely to have a significant influence on the price), but it must also be information that one would reasonably expect to be disclosed or that must be disclosed in accordance with local laws or regulations, rules, contracts, practices, or market customs.

2. Recruitment and evaluation of employees

Societe Generale managers / recruiters select future employees using objective criteria based solely on the qualities and qualifications of the candidates.

Competition among candidates is therefore essential in order to recruit the profile best suited for the job. Employees are prohibited from circumventing this standard recruitment process. This skills-based approach precludes offering a position in exchange for a benefit (offering a position in return for a favor, or a business opportunity). It also prohibits any fictitious employment in accordance with the recruitment rules defined in the Societe Generale Code.

In addition, managers ensure that the criteria used to evaluate employees take into account their compliance with internal regulations, rules and procedures, as well as adherence to the SG Group's values, particularly those relating to the fight against corruption.

✓ The right approach to take

During a recruitment campaign, you realize that one of the candidates is the son of the mayor of the town where your local branch is located. Upon further review, you also notice that your local branch has filed a request for a building permit to the mayor's office.

- **You must alert the compliance department for a more in-depth analysis of the application.**

⚠ What should alert you

One of your colleagues sends you the CV of a relative for a recently opened position in your entity. Your colleague suggests that you do not go through the standard recruitment process and asks you to pay particular attention to the proposed CV.

- **While it is not prohibited to recruit candidates recommended by your colleagues (unless a specific local rule applies), you are required to follow the standard recruitment process. You may suggest to your colleague that they forward the job offer and the application procedures to the candidate.**

✗ What to refuse

A candidate is recommended to you for a position by one of your clients who implies that this recruitment would facilitate their subscription to one of your offerings.

- **You must refuse the client's offer and suggest that they follow the standard application process. You must inform your hierarchy as well as local compliance.**

3. Offer or receive gifts or / invitations to business meals or external events

The purpose of any gift, business meal or external event should be solely to develop or maintain good business and professional relationships by expressing a form of thanks or legitimate recognition, within the framework of a professional collaboration. Gifts, business meals and external events must be of reasonable and proportionate value, comply with locally defined procedures (including applicable prior approval, information and registration requirements and country-specific financial thresholds) and be appropriate to the location, situation and circumstances.

There may be differences in cultural practices in some parts of the world, in which case reference should be made to the additional instructions set out in the local policy or advice should be sought from the local compliance department which will indicate the appropriate course of action.

The risks associated with gifts and invitations are higher when the prospective recipient is a Public Official (“PO”), a Politically Exposed Person (“PEP”). Always consult the relevant procedures and your local Compliance Officer before offering anything of value to a Public Official, Politically Exposed Person (“PEP”). Gifts, business meals and external events provided to such persons can present a potential regulatory or reputational risk for the SG Group; they require additional review and are subject to stricter pre-approval and registration requirements.

✓ The right approach to take

You are considering sending a gift to a client for the end-of-year holidays or inviting them to an external event, whether or not it is sponsored by Société Générale.

- **You must first consult** and comply with your department's gifts, business meals and events policy.
- **You must record the gift, business meal or external event** if you are in any of the risk situations described in the local policy, or if the value of the gift or invitation exceeds the thresholds defined for each country, and obtain pre-approval if necessary.
- **You should refer to your manager and your local Compliance Officer** before acting if you have any doubts about the acceptability of the gift or invitation.

⚠ What should alert you

You are invited by a customer with whom you have had a business relationship for years to a sporting event or a prestigious show (such as an international artist's concert).

- **You should consult and comply with** your department's standard on gifts, business meals and external events beforehand, and report to your manager and your local Compliance Officer, as you must ensure that this is not an undue advantage.
- **You must check** that this invitation is not being used to exert undue or inappropriate influence intended to induce you to act, or refrain from acting, in the course of your professional duties.

✗ What to refuse

1. A business relationship (customer, prospect, supplier, etc.) offers you a gift in cash or cash equivalents (for example: checks or gift cards, vouchers, precious metals).
 2. A supplier invites you (e.g. to a restaurant or prestigious event, etc.) to discuss the terms of renewing a supply contract for Societe Generale during a tender period.
 3. You are considering inviting a customer to a Relais & Châteaux with his/her spouse for a weekend during which you will negotiate the sale of a product.
- You must politely decline the gift or invitation and not offer such gifts or invitations yourself, **and inform your manager or your Compliance Officer as soon as possible**. Where there is an ongoing business relationship and the gift or invitation may appear lavish, this situation is inappropriate.

4. Using a third-party intermediary or a supplier

Acts of corruption and influence peddling that may be committed by third-party intermediaries (e.g. agents, introducing brokers, business providers, distributors, etc.) or suppliers of goods or financial products and non-financial service providers may result in civil, administrative, or criminal liability for Société Générale and/or its employees. A significant number of global legal cases involving corruption or influence peddling involve Third Party Intermediaries or suppliers.

Appropriate, risk-based due diligence must be conducted prior to retaining a third-party intermediary. You must never retain a third-party intermediary or supplier whose professional reputation and legitimacy have not been verified by the relevant parties, in particular the Compliance department.

Any factor likely to heighten the risk of corruption (poor reputation, lack of transparency, lack of technical competence in the relevant domain of activity, lack of competitive tendering, conflict of interests, high remuneration, off market prices, connection to a public official, customer recommendation, unequal treatment, etc.) must alert you and lead you to exercise additional caution. No contract must be entered into before all identified suspicions or concerns have been duly handled and resolved by the adequate service.

Payments to third-party intermediaries or suppliers shall only be made if they are lawful, proportionate to the service provided, and in compliance with Societe Generale rules and the terms of the contract (which must include anti-corruption clauses), and with all applicable local policies, and must be made against a valid invoice. No payment shall be made without the appropriate documentation, justifying the payment made and services performed. Receipts must be provided for refundable expenses. No cash payments should be made. No payment should be made to a bank account held in the name of a third-party with no connection to the transaction concerned.

You must exercise extreme caution when a transaction under consideration involves a third-party intermediary or a supplier retained, or even imposed, by another party to the transaction, ensuring, in coordination with the Compliance Department if necessary, that: the involvement of third parties and their services are duly justified, particularly in light of the characteristics of the transaction; appropriate due diligence has been carried out according to the profile of the third parties, including those who do not have a direct contractual relationship with Société Générale (for example, a local agent of a client); and any potential red flags are identified and reported to Compliance where appropriate.

✓ The right approach to take

You must particularly be vigilant and ensure that appropriate due diligence has been conducted in the selection of third-party intermediaries or suppliers, and that they have been approved in strict compliance with the applicable Société Générale instructions, policies, and procedures. In particular, you must verify third-party intermediaries or suppliers' reputation, background, and professional competence, and ensure that this information is documented and retained.

- **You must** consult your manager and your Compliance Officer without fail if any issues arise during the due diligence process or if you have the slightest doubt as to the integrity of a third-party intermediary or supplier. No contract with the third-party intermediary or transaction involving the third-party intermediary or supplier can be concluded, nor any payment made or received via the third-party intermediary or supplier, until all remaining doubts or concerns have been dispelled.

⚠ What should alert you

An intermediary offers you their services to obtain contracts with foreign public entities. Particular vigilance is required because this request involves public officials and significant commissions.

- **You must refer** the matter to your manager and your compliance officer to determine whether this intervention is permitted and complies with the approval procedure.

If you have the slightest doubt, given the amount, about an invoice from a third-party intermediary or supplier, with respect to the services provided or a request for expense reimbursements (on the basis of the supporting documents provided).

- **You must inform** your manager and your Compliance Officer. No payment shall be made until all doubts have been dispelled.

✗ What to refuse

A third party intermediary tells you that, in exchange for the payment of a commission, they can convince foreign public officials to award contracts to Société Générale.

- You must refuse this payment and inform your manager and your compliance officer as soon as possible. In this case, it is clear that the public official is seeking an improper advantage in order to influence the decision-making process.

A third-party intermediary, who introduces you to a customer (whether public or private), requests remuneration that clearly does not correspond to the work carried out or to usual standards, or requests payment to an account held at a bank located in a country with a high level of banking secrecy or in a country that is not the place of residence of the third-party intermediary or the customer, without a satisfactory explanation.

- **You must refuse** to make the payment and inform your manager and your Compliance Officer as soon as possible.

You are in charge of a call for tenders to select a supplier. One of the suppliers contacts you directly and offers to pay you a personal commission in exchange for being included on the list of selected service providers.

- You must immediately refuse the offer, without negotiation or ambiguity. You must inform your manager or your compliance officer as soon as possible. Simply accepting such a commission constitutes an act of corruption, which is prohibited by law and by internal rules, even if the commission is not paid by the supplier. This exposes both the company and yourself to serious consequences (disciplinary action, personal criminal liability, reputational damage, etc.).

5. Facilitation payments

Facilitation payments (also called “grease” payments) are small payments or the granting of benefits (whatever their value) to public officials, public service agents, or public authorities, intended to facilitate or expedite routine administrative procedures. Except in cases where the physical integrity of the employee is threatened—and provided that Société Générale is informed as soon as possible—facilitation payments are prohibited.

✓ The right approach to take

A French or foreign government department or authority asks you to pay a fee (e.g. administrative fee) for a licensing procedure or administrative authorization. Such fees are entirely legitimate and proper as long as they are formalized in an official public document. However, if you have any doubts (e.g., lack of supporting documentation):

- **You must refer** the question to your manager and your Compliance Officer.

⚠ What should alert you

You received from a public official with whom you are in contact regarding a licensing request, an email sent from an address other than their professional email, asking you to contact them on a private line.

- **You must inform** your manager and your Compliance Officer as soon as possible. This is indeed very unusual and may be an attempt to pressure you into making a facilitation payment to obtain the license.

✗ What to refuse

You have been invited by a public official working for a regulator or supervisor in a country in which you are considering setting up a subsidiary, branch or representative office, to pay an amount of money to a legal or natural person in order to speed up or facilitate the granting of the license requested, without any supporting documentation from the administration.

- **You must refuse** to pay this sum and inform your manager and your Compliance Officer as soon as possible. This is a request for a facilitation payment, which is prohibited by Societe Generale.

6. Sponsorship and patronage

Legitimate charitable donations, patronage actions, and sponsorship events using Societe Generale's own resources are, in principle, authorized.

However, Societe Generale must ensure that these contributions are not, in fact, used to conceal practices that could be considered corruption or influence peddling (even if the causes defended by the associations are just and legitimate).

As an example, sponsorship and patronage actions cannot be made:

- in the context of a bidding process or during the negotiation of a commercial or financial transaction involving persons linked to the beneficiary;
- in the form of cash;
- to current accounts opened in the name of natural persons or in jurisdictions without links to the mission of the beneficiary of the sponsorship or patronage action.

Moreover, sponsorship or patronage actions made to organizations linked to public officials, clients, or prospects (who may be, for example, a board member of the organization), as well as requests or suggestions for patronage or sponsorship from clients, suppliers, or prospects, must be given special attention and always require the approval of the compliance department.

It is of the utmost importance to check the credibility, the reputation and the background of the organization receiving the donation, sponsorship or patronage, as well as that of its executives, through verification measures.

This due diligence must be carried out in accordance with the Société Générale Code and the Group's internal policies and procedures regarding patronage and sponsorship.

✓ The right approach to take

Your branch or department has received a request to subsidize a concert or cultural event aimed at raising funds for a charitable cause. Before accepting, **you must check** that this complies with Societe Generale's internal policy and your local policies and carry out the appropriate due diligence (search for negative information, links with Societe Generale customers or projects) to ensure the lawfulness of the subsidies in question and that there are not used as a means of corruption.

- **You must also refer** the matter to your manager, your Compliance Officer and, if necessary, Societe Generale's Communications Division.

⚠ What should alert you

The mayor of a municipality has requested a charitable contribution as part of a solidarity sponsorship or patronage action in aid of a local sports association. Particular vigilance is required because the request came from a public official. You must determine, together with your manager and your Compliance Officer, the underlying intentions to ensure that they are entirely disinterested and whether such a contribution by Societe Generale could constitute an act of corruption or influence peddling, or be perceived as such.

- **You should refer** to your local policies on gifts and entertainment to determine whether the contribution or sponsorship is permissible, and what the process for pre-approval is.

✗ What to refuse

A municipality is looking for funding to renovate a school. One of the city councilors has requested a charitable contribution or sponsorship for the local sports association chaired by him/her. He/She indicates you that he/she can convince the City Council to retain Societe Generale in return.

- **You must refuse** to make the payment and inform your manager and your Compliance Officer as soon as possible. In this case, it is clear that the public official is seeking an undue advantage in order to influence the City Council in its decision making process.

7. Political and religious donations

As part of their professional activities, Societe Generale Employees are not authorized to support a political cause through donations, patronage or sponsorship activities. SG Group entities may also not be recipients of political or religious donations, sponsorship, or patronage on behalf of Société Générale. Employees may, on a personal basis, make contributions to political leaders, candidates or political parties, but may be subject to restrictions imposed by regulators in certain countries where Societe Generale operates.

You should refer to internal standards for procedures and possible restrictions on political and religious donations. If required by local law, you may also be required to declare your intention to make a political donation to Societe Generale for approval. In case of doubt, please contact your local compliance department.

In any case, Société Générale maintains political and religious neutrality under all circumstances.

✓ The right approach to take

- **Adopt a principle of caution:** never make a donation to political or religious organizations in the name of or on behalf of the company. In case of doubt, contact your compliance department without delay.

⚠ What should alert you

One of your customers, who is reportedly close to a local or national political figure, requests a donation for an association (cultural, philanthropic, think tank, etc.).

- **You must inform** your manager and your Compliance Officer as soon as possible to determine whether the donation is appropriate.

✗ What to refuse

- **You must refuse** to make a donation to a political party at the request of a client, supplier, or third-party agent, whether or not there is a commercial prospect associated with this donation. This is highly unusual and could be considered or appear to be an attempt to subsequently obtain an undue advantage.

One of your clients asks you to use SG Group resources to provide printed signs and refreshments for a political party gathering.

- **You must refuse**, as the use of Société Générale resources to support a political party may be considered an in-kind contribution, equivalent to financial support.

You are asked, as part of your professional activities, to make a donation to an association. When conducting a search for negative information about this association, you discover that it is also engaged in religious proselytizing.

- **You must refuse**, as donations, sponsorship, or patronage for religious purposes in the name of Société Générale are prohibited.

8. Corruption or influence peddling related to Societe Generale customers

Societe Generale must be vigilant when there are signs indicating a risk that its clients may use the financial services it provides, particularly bank accounts, to launder the proceeds of their own acts of corruption or influence peddling. Compliance with Societe Generale Anti-Money Laundering (“AML”) / Know Your Customer (“KYC”) instructions and local policies is crucial in this area.

Societe Generale Employees must also be vigilant regarding any requests they may receive from customers, as well as the proposals they may make to customers that would enable them to obtain certain products and services (such as granting of a loan, etc.) under more favourable terms, including in the form of beneficial contractual conditions (such as preferential pricing, etc.) or a relaxation of Societe Generale rules (such as the Bank’s waiver of potential claims in the context of a recovery procedure, etc.). Such requests or proposals could be considered an undue advantage to the customer. As such, Societe Generale Employees must refuse any compensation offered by a client related to such requests or proposals, which could be seen as acts of corruption. They must inform their manager and their Compliance Officer upon receipt of any of such requests or proposals.

✓ The right approach to take

In the event of any doubt or suspicion over the lawfulness of a transaction requested or carried out by a Societe Generale customer or in the event of negative news related to allegations or evidence of corruption involving a customer’s reputation in the press or on social media.

- **You must inform** your manager and your Compliance Officer, in accordance with the rules and procedures on financial security, including the anti-money laundering and anti-corruption measures.

⚠ What should alert you

1. One of your corporate customers regularly makes international transfers of significant amounts to destinations not consistent with the stated economic purpose or business profile.
 2. Your attention has been drawn to the existence of international cash transfers to inactive or low-activity accounts opened by non-resident clients who are Politically Exposed Persons (“PEP”), Public Officials or persons known to be closed to them.
- In both cases, **you must inform** your manager and your Compliance Officer as soon as possible in accordance with the policies and procedures related to financial security, including the anti-money laundering and anti-corruption rules.

✗ What to refuse

One of your customers, a company operating in civil engineering on behalf of various sovereign states, asks you to set up an off-shore trust structure (e.g. in a Non-Cooperative State or Territory), with the spouse or children of a minister as ultimate beneficial owner.

- **You must refuse** any involvement in this transaction and inform your manager and your Compliance Officer as soon as possible. This is a red flag because as it does not appear to be a legitimate purpose for setting up a trust for the benefit of public official or one of their close associates in a bank located in a country with a high level of banking secrecy.

You are approached by a client who asks you to intervene on their behalf in the decision on a loan application despite the fact that their debt profile precludes him from receiving a loan. To thank you, they invite you to dinner in a fancy restaurant.

- **You must decline this invitation** and inform your manager and your Compliance Officer.

9. Advocacy

Advocacy refers to the activity of influencing public decision-making, including the content of a law or regulatory act, by entering into communication with certain public persons on one's own initiative. These activities are supervised and may only be carried out by employees who have been authorized to do so in the course of their duties.

The rules set by the Societe Generale Group to govern the advocacy activities are contained in the Societe Generale Code, and in particular in the "Societe Generale Charter for Responsible Advocacy to Public Authorities and Representative Institutions." These activities are also governed by French regulations (Loi Sapin II) for advocacy activities that fall within its scope and, where applicable, by local regulations for advocacy activities involving foreign public decision-makers.

✓ The right approach to take

If you are authorized or required to engage in advocacy activities on behalf of Societe Generale,

- **You must inform** your advocacy correspondent of your willingness to carry out an advocacy action prior to any advocacy action.
- **You must also be aware** of and comply with the SG Group's internal rules relating to advocacy and the fight against corruption.

⚠ What should alert you

The public affairs firms and external consultants with whom the SG Group may occasionally collaborate do not accept or comply with the applicable internal, legal or regulatory rules. In such a situation, you must contact the local compliance and advocacy correspondent.

⊗ What to refuse

Your BU/SU/Entity prohibits advocacy actions. At a time when a bill with an impact on the Societe Generale Group's activity is being discussed at the French National Assembly, you invite a friend who is a Member of Parliament to a private lunch at a restaurant. As an MP, he will be asked to take part in the vote for or against this law:

- **You must refrain**, during this lunch, from sharing Societe Generale's position and trying to influence the MP's position on the draft bill. Since advocacy activities are prohibited within your BU/SU/Entity perimeter, the conversation must remain private (if necessary, it is recommended to invoke a "duty of reserve"). Furthermore, as this is a private lunch, you may not submit an expense claim for reimbursement of the meal's expenses.

10. Conflicts of interest

A conflict of interest situation arises when a company or one of its employees is faced with multiple interests that are opposing or simply different. Acting in favor of one of these interests may be detrimental to the others.

Situations of conflict of interest may arise in the course of the SG Group's activities and may harm the interests of customers, suppliers, business partners, associations or foundations, and other stakeholders of the SG Group. They may also occur between the SG Group and its employees. These conflict of interest situations may generate a risk of corruption and reputational risk for the SG Group.

Each employee must declare to his or her compliance department any situation of conflict of interest, whether it is potential or actual, one-off or lasting. This includes all situations of conflict of interest between an employee and a customer, a third-party or a supplier, in connection with a specific transaction or operation, before, during, or after the transaction/operation. This also includes personal situations (activities, relationships, private interests) that may lead to a conflict of interest such as:

- the acquisition of an interest in a company whose activity is linked to that of the bank;
- the management of associations involving employees, clients or partners of the bank;
- the personal relationship with the representative of a supplier, etc.

The list of situations concerned is not exhaustive, and employees are invited to consult their manager and/or compliance department if they are unsure whether a situation constitutes a conflict of interest.

Each employee must also refer to the principles set out in the Societe Generale Code to familiarize themselves with the regulatory obligations that apply to the SG Group with regard to conflicts of interest.

Frameworks (such as mapping, registers, etc.) must be put in place at the level of each SG Group structure/entity/BU/SU in order to appropriately prevent and manage conflicts of interest.

✓ The right approach to take

You are the decision-maker in granting a line of credit to a client who is about to sell you a property.

- **You must immediately disclose this to your Compliance Officer** in accordance with the rules and procedures for managing conflicts of interest. This situation could be considered, or appear to be, an attempt to subsequently obtain an undue advantage, creating a risk of corruption. For example, this client may, for instance, give you an exclusive opportunity to purchase their property, without putting it on the market, in exchange of a credit rate that is not in line with market conditions or their financial situation. Similarly, you may be tempted to offer them a very favorable credit rate in order to obtain a benefit on the price of the property.

⚠ What should alert you

You hold confidential information that may benefit one of the parties (third-parties/suppliers) in the case of a call for tenders, and one of your close contacts is involved in the tender for the project that you are working on. The project has significant financial stakes.

- **You must immediately disclose** this to your Compliance Officer in accordance with the Conflict of Interest Management Rules and Procedures. In both situations, your relationship (privileged relationship, or family relationship with one of the parties to the transaction) and the possession of confidential information could lead to obtaining an undue advantage for the third-party.

⊗ What to refuse

You hold shares in an external company that provides services for meetings and events. Your department within the SG Group organizes an event and uses the services of the company in which you are a shareholder, without going through a call for tenders.

- **You must refuse** to provide this service to your department and inform your Compliance Officer as soon as possible. This is a strong warning sign, as it does not appear legitimate to select you as a service provider without going through the normal tendering process. This situation corresponds to a circumvention of the rules (no call for tenders, lack of control, etc.) and generates a risk of corruption.

11. Documentation, accounting records and archiving

The administrative and accounting traceability of the recording of various acts and payments must be carried out properly and provide sufficient detail to demonstrate their legitimate nature and to avoid being perceived as concealing inappropriate conduct.

In accordance with internal policies, documentation demonstrating the appropriate and justified nature of the relevant services and acts must be retained, including the diligence carried-out, as well as the identification details of the ordering parties and the beneficiaries.

✓ The right approach to take

You receive a non-standard invoice from a customer, supplier, public official or third-party intermediary (i.e. that is not on business letterhead and does not provide any detail of the services performed).

- **You must return** it and request a formal invoice

⚠ What should alert you

1. You have the slightest doubt regarding an invoice that would appear not to correspond to a service provided or which is obviously under- or over-valued.
 2. You discover that “procurement” procedures, for a given supplier, have been circumvented or not been respected.
 3. Your manager asks you, for a particular transaction, not to appear in the correspondence or be copied on emails.
- In all three cases, **you must inform** your manager (senior manager for case 3/) and your Compliance Officer as soon as possible. Concerning the last case, such behaviour is unusual, and may suggest that your manager does not want their name to be associated with a transaction that could be irregular.

⊗ What to refuse

- You are under strong pressure from your line manager to carry out a transaction (loan, market transaction, etc.) despite the fact that you have not gathered all the necessary documents for authorizing the transaction, and additionally all the indicators (internal validations, risk indicators, messages from Legal and Compliance Departments) lead you to believe that the proposed transaction has not been authorized.
- You must refrain from concluding the operation and refer the matter to your Compliance Officer and, if necessary, exercise your whistleblowing rights.

Remember that each of us must take individual responsibility for complying with this Anti-corruption Code and ensure its implementation, and you must report any potentially suspicious activity without delay to your manager or your Compliance Officer.

**In a few words, in such situations,
always be vigilant and on alert!**