



CRÉDIT AGRICOLE **GROUP** **CODE OF ETHICS**

WORKING EVERY DAY IN YOUR INTEREST
AND FOR SOCIETY



OUR RAISON D'ÊTRE

**“Working every day
in the interest of our customers
and society”**

THREE LONG-STANDING VALUES



PRINCIPLES OF ACTION

 **Supporting and protecting
our customers and partners**

 **Respecting the rights of all**

 **Taking action for a fairer
and more sustainable
society**

A SET OF ETHICAL RULES

A Code of Ethics
for the whole Crédit Agricole Group

Codes of conduct
specific to each entity

ASKING OURSELVES THE RIGHT QUESTIONS

such as:

Would I feel comfortable
with my decision being made public,
whether internally or externally?

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OUR ETHICS



Our ethics go above and beyond the prerequisite regulatory compliance. They enable us to aim higher and think bigger and highlight our unique characteristics as we carry out our activities, so we can live up to our Raison d'être.

OUR MISSIONS

Our Group is united by one **Raison d'être** that binds us collectively. This commitment must be honoured ethically in all areas and at all times, and we must embody it through our behaviour and our fundamental principles of action.

**THE CRÉDIT AGRICOLE GROUP
RAISON D'ÊTRE DEFINES
THE PRINCIPLES OF ACTION
IN ORDER TO WORK EVERY
DAY IN THE INTEREST OF OUR
CUSTOMERS AND SOCIETY.**

Crédit Agricole aims to be a trusted partner to all its customers:

- its **solid position and the diversity of its expertise** enable Crédit Agricole to offer all its customers ongoing support on a daily basis and for their plans in life, in particular by helping them to guard against uncertainties and plan for the long term;
- Crédit Agricole is committed to **seeking out and protecting its customers' interests** in all it does. It advises them with transparency, loyalty and pedagogy;

- it places **human responsibility at the heart of its model**: it is providing its customers with the best technological practices, while guaranteeing them access to competent, available local teams responsible for all aspects of the customer relationship.

Proud of its cooperative and mutual-banking identity and drawing on the governance of elected representatives representing its customers, Crédit Agricole:

- **supports the economy, entrepreneurship and innovation in France and abroad**: it is naturally committed to supporting its regions;
- **actively addresses environmental and societal issues** by supporting progress and change;
- **serves everyone**: from the most modest of households to the wealthiest, from local professionals to large international corporates.

This is how Crédit Agricole demonstrates its usefulness and availability to its customers, and the commitment of all its employees to excellence in customer relations and operations.

WE ARE A COOPERATIVE GROUP WITH MUTUALIST VALUES

Our Group is built around a unique **Universal Customer-focused Banking** model, creating close cooperation between retail banks and business lines. For decades, this model has allowed it to expand the scope of services it provides to customers (loans, insurance, energy efficiency, mobility etc.). Created to serve and better equip customers, the Group's specialised business lines have allowed retail banks to flourish within their regions. They have become consolidators in their sectors and are benefitting from their own growth.

We are partner to our customers in all of these areas. Our goal is to streamline and facilitate their plans in France and world-wide, helping them make optimal decisions and supporting them over time with determination, flexibility and creativity.

Building on a model that offers continued growth potential, the Group is developing new activities to address societal and environmental challenges and support its customers to make just transitions (energy, mobility, health and ageing well).



OUR FOUNDING VALUES

The Crédit Agricole Group promotes the cooperative values of democratic governance, relationships of trust and respect for all its members. We draw on our sense of responsibility and our entrepreneurial spirit to satisfy our customers, develop regions and seek excellent performance over time.

Our values of customer focus, responsibility and solidarity drive our actions and are central to our purpose.

CUSTOMER FOCUS - RESPONSIBILITY - SOLIDARITY

These values drive strength and growth and require each person to act in an **irreproachable manner**.

OUR CODE



The Code of Ethics is a reminder of the Group's fundamental values and describes the required standards of conduct and the guidelines that must steer the decisions that employees and executives make.

Our ethical principles must guide us every day. They showcase the Group's values and influence its image and reputation.

"ETHICAL BEHAVIOUR IS EVERYONE'S RESPONSIBILITY"

The Code applies to everyone within the Group worldwide, without exceptions.

Crédit Agricole also requests that its suppliers and partners adhere to its principles, which are also included in the Responsible Purchasing Charter.

Every one of the Group's employees is an ambassador for Crédit Agricole's values.

Every individual is responsible for implementing and upholding this Code.

We must behave in line with the Group's values, both individually and collectively.

We are all guarantors of the values, reputation, image and legacy that the Group has built over the years. Every person must endeavour to uphold these guidelines on a daily basis.

Executives and managers in particular must inspire their employees and set an example in following the Group's ethical principles. They must ensure that these values are understood, applied and shared by all.

The Code of Ethics is published on our website so that everyone may be aware of it.

It sets out our goals as an ethical and committed company. In a complex and perpetually changing environment, **we aim to be exemplary** in each of the areas it covers, in accordance with our internal policies and procedures. The Code is based on our values and our principles of action with regard to our customers, members, employees, shareholders, suppliers and every stakeholder we interact with (hereinafter "our partners").

ETHICAL AND COMPLIANCE FRAMEWORK

The Code of Ethics is the foundation of our entire ethical approach.

Each entity adapts it into a code of conduct that lays down operational principles of action and provides practical examples tailored to the activities of the entity in question. These documents are complemented by a body of internal rules (FIDES Corpus).

Other publications, which are available on our website, further supplement the Group's commitments in areas such as labour relations, respect for human rights and the environment, responsible purchasing, business conduct and protection of personal data.

COMPLIANCE WITH LAWS

The Group operates worldwide in compliance with human rights and basic social rights, in particular the following principles:

- The principles of the Universal Declaration of Human Rights from the UN;
- The Ten Principles of the United Nations Global Compact;
- The OECD Guidelines for Multinational Enterprises;
- The OECD anti-corruption guidelines and recommendations;
- The International Labour Organization (ILO) Conventions;
- The United Nations Declaration on the Rights of Indigenous Peoples.

We also adhere to the professional rules and standards applicable to our business lines.

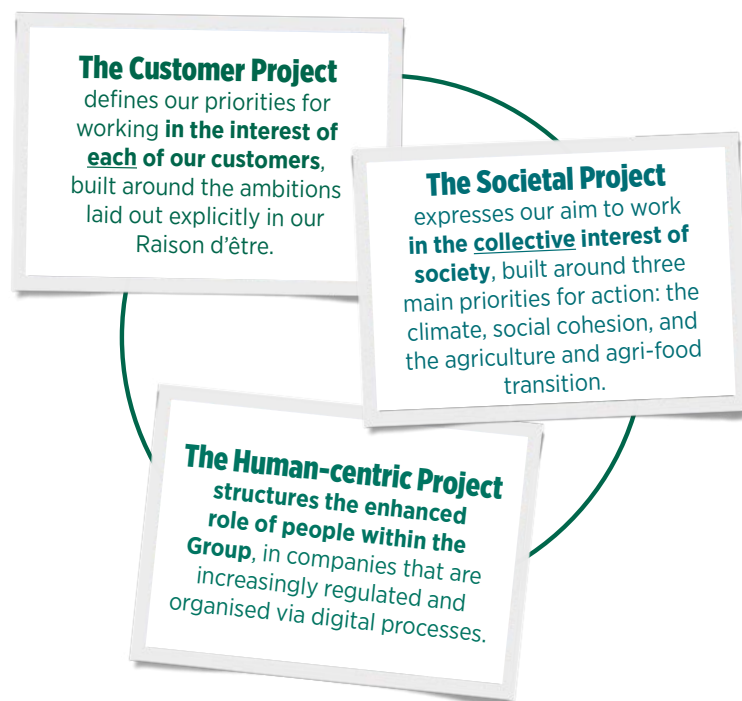
Finally, each and every person is required to know the procedures for their entity, to adhere to them and to put them into practice.



OUR PRINCIPLES OF ACTION

BREAKING DOWN THE GROUP'S RAISON D'ÊTRE INTO CONCRETE MEDIUM-TERM TARGETS AND AMBITIONS ALLOWS US TO ARTICULATE THE GROUP'S PROJECT.

This Project comprises a Customer Project, a Human-centric Project and a Societal Project:



SUPPORTING AND PROTECTING OUR CUSTOMERS AND PARTNERS

The relationships we establish with our customers, our mutual shareholders and all our partners embody how we live our values and fulfil all commitments made.

Support for and fairness towards our customers

We use our experience and expertise to listen to and serve customers and mutual shareholders, and to support them over time. We provide customers with fair advice and help customers make decisions by offering solutions that are tailored to them and their needs, while informing them of the related risks.

Vigilance *vis-à-vis* our partners

We are mindful of the consequences that our actions and decisions have on our partners. We assess and manage the risks associated with these relationships, and ensure that our partners are aware of and share our commitments and principles of action.

Securing data and our information system

We are responsible for the security of our information system and the data it contains. We voluntarily allocate significant resources to this matter and comply with the applicable industry regulations.

Zero tolerance for corruption and fraud

We have a zero-tolerance policy towards corruption and fraud. This addresses a key concern – that of protecting our customers and safeguarding our interests.

To this end, we diligently ensure that our internal control systems are upheld, we raise the alarm where irregularities or suspicions thereof arise and strive to continually improve our systems to mitigate any risk.

Prevention of conflicts of interest

Each and every person within the Group must guard against any conflicts of interest. We follow the procedures in place to identify, prevent and manage such situations. We are transparent about our own interests and act in the interests of our customers.

Protecting the Group's image and reputation

Every Director, executive and employee reflects the Group's image. We must act in a responsible and ethical manner at all times and in all circumstances, and no action is permitted that may harm the reputation and integrity of the Group.

Any inappropriate behaviour creates what is known as conduct risk and may make us liable, either individually and/or collectively, in addition to impacting our reputation.

RESPECTING THE RIGHTS OF ALL

To promote trust and commitment from everyone, we remain vigilant to any serious violations against people and champion respect for the integrity and the rights of all.

Respect for human rights

We operate worldwide in compliance with human rights. We oppose all forms of forced labour, child labour and illegal labour. We foster a culture of dialogue and respect among our stakeholders, both internal and external.

Combating discrimination

We act responsibly as an employer. To achieve this, we aim to:

- Guarantee equal opportunities;
- Promote gender equality, diversity of backgrounds and profiles;
- Include people with disabilities;
- Combat discrimination in all its forms.

Promoting quality of life at work and social dialogue

Being a responsible employer also means encouraging social dialogue and quality of life at work. We make sure to provide a safe working environment in which all employees are treated with dignity and respect.

Protecting personal data

Our Group adopted a Personal Data Protection Charter to affirm our commitments regarding the use and protection of data. To this end, a body and standards were put in place to regulate the use of data, including uses involving artificial intelligence. Similarly, governance ensures that data use is ethical and that the personal data of our customers, prospects and employees is protected.

TAKING ACTION FOR A FAIRER AND MORE SUSTAINABLE SOCIETY

We are determined to work in the interest of all of society, and to support everyone's changing needs and all major societal transformations.

Societal Project

A plan structured around collective commitments at the heart of our activities

The Group stepped up its commitment in 2019 with the formalisation of the Societal Project, which has only grown in size and strength since then. This is the Group's roadmap to facilitate a just transition, built on the commitment to support all of our customers towards a sustainable economy and to position ourselves as the facilitator and accelerator of all these societal and environmental transitions.

Three priorities are pursued through collective commitments that are at the heart of the Group's activities:

- **Acting** for the climate and the transition to a low-carbon economy;
- **Strengthening** social cohesion and inclusion;
- **Succeeding** in agriculture and agri-food transition.

A commitment to preserving the environment and nature

The energy transition will require us to undertake a rapid industrial revolution. A radical transformation of the economy and lifestyles is necessary to reach carbon neutrality by 2050. The transition that agriculture must undergo represents an equally sizeable challenge. Significant changes in production, marketing and practices are on the horizon. Profound social shifts will take place: environmental transition and social justice go hand in hand. If the environmental transition is not just, it is sure to be met with justified resistance.

Anti-money laundering and combating the financing of terrorism

We fight against money laundering and the financing of terrorism. We comply with international sanctions programmes. Each and every one of us must remain vigilant with regard to these risks when performing our duties.

Protecting confidential information and preventing market abuse

We have a duty of secrecy as we carry out our activities. We must not improperly disseminate any information and must not use any confidential information we may have, either on our own account or on behalf of third parties. We must provide reliable and accurate information to all our stakeholders and protect market integrity. We must prevent insider trading and all other forms of market abuse.

Responsible use of new technologies

We use and provide our customers with technological tools to improve their user experience. We comply with a regulatory and ethical framework specific to the use of such tools, particularly with regard to artificial intelligence tools.

Honest financial communication

Our Group maintains a relationship of trust with all institutional and individual investors through clear and honest communication.

Read more: <https://www.credit-agricole.com/en/responsible-and-committed/a-responsible-employer>

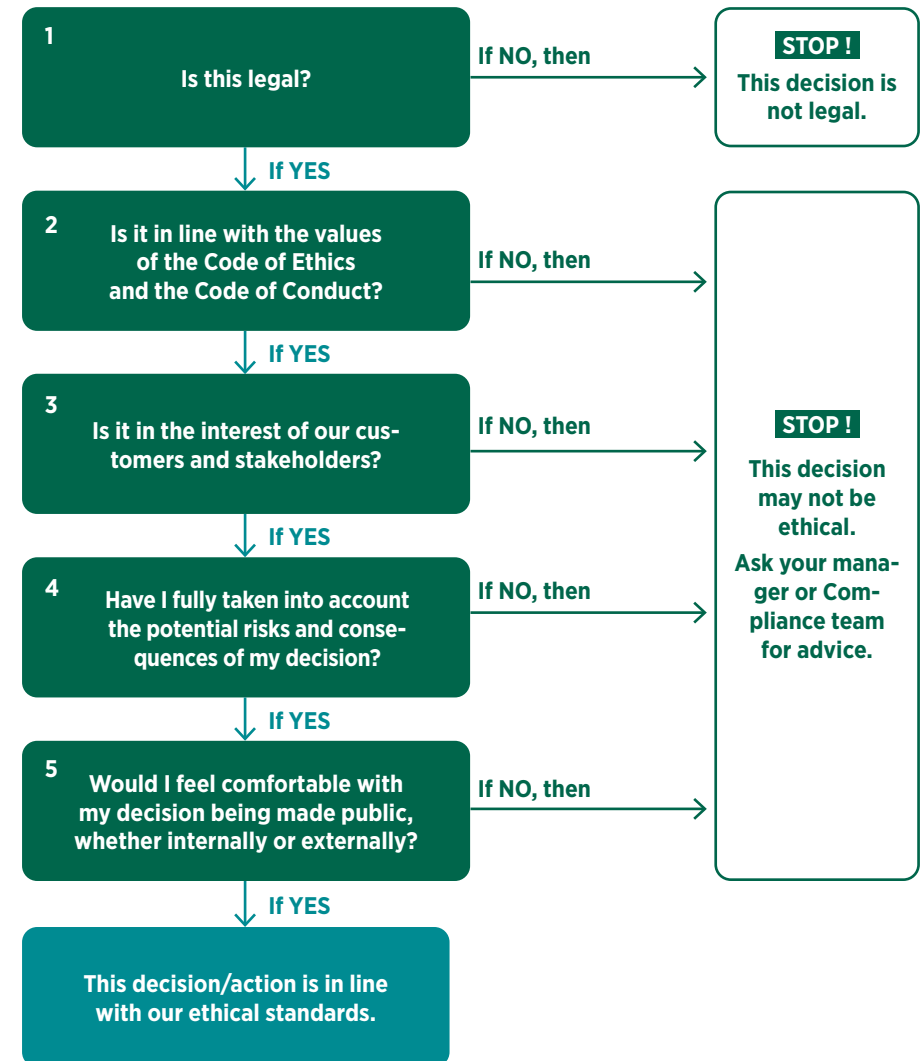
ASKING OURSELVES THE RIGHT QUESTIONS



Our principles of action rely on the judgement of each individual. This involves remaining vigilant on a daily basis as we carry out our activities.

Where irregularities or suspicions thereof arise, the right to make a whistleblowing report should be exercised.

Before making a decision or carrying out an action, ask yourself the following questions:



To find out more, contact: culture.ethique@credit-agricole-sa.fr

www.credit-agricole.fr

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