

# Code of Conduct

and  
professional ethics

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*Pierre Donnersberge and Christian Burrus*

## **I. Message from Cédric Charpentier, Global CEO of Diot-Siaci and Pierre Donnersberg and Christian Burrus, Co-Chairmen of the Diot-Siaci Group**

Dear colleagues,

The sustainable development of our Group depends on the trust placed in us by our clients and partners. To continue earning this trust, we must always be seen to be exemplary in the ethical manner in which we conduct our business, by delivering on strong commitments in this matter.

In accordance with French legislation (the Sapin II law) and international anti-corruption regulations, our Group has produced this Code of conduct, which sets out in practical terms the principles that must guide all of our actions day by day.

The Group continues to take great care to avoid any practices which run contrary to legal and regulatory compliance or ethics on part of its employees, regardless of the country in which they work.

Please refer to this Code of conduct in all circumstances and, if you are in any doubt, consult your line manager (if the subject matter warrants it), the Risk and Compliance Division or the Compliance Officer of your entity.

It is the responsibility of each one of us to make this Code of conduct a real tool which will work to further the reputation and development of our Group!

Best regards,

Cédric Charpentier, Global CEO of Diot-Siaci,  
Pierre DONNERSBERG and Christian BURRUS,  
Co-Chairmen of the Diot-Siaci Group



*Cédric Charpentier*



THE FOLLOWING  
PRINCIPLES  
MUST BE RESPECTED  
BY ALL:

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Each employee or director of the Group has responsibilities towards the business and society as a whole.

## II. Key Points of the Code of Conduct and professional ethics

|    |                                                                                                                                                                                                                                            |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01 | Always act in accordance with the applicable law                                                                                                                                                                                           |
| 02 | Reject any attempt at bribery or influence peddling                                                                                                                                                                                        |
| 03 | Do not try to obtain an undue advantage from a client, partner or service provider                                                                                                                                                         |
| 04 | Accept or offer gifts or invitations only if they cannot be deemed to be compromising by a third party (in terms of their nature, amount and frequency)                                                                                    |
| 05 | Pay special attention to relations with government and trade union officials                                                                                                                                                               |
| 06 | Ensure that all patronage or sponsorship activities are approved by the Group Corporate Communications and Marketing Division                                                                                                              |
| 07 | Avoid conflicts of interest: <ul style="list-style-type: none"><li>• with clients, partners or service providers or, if they exist, declare them so that they can be identified and managed</li><li>• in the recruitment process</li></ul> |
| 08 | Comply with procedures relating to the prevention of money laundering and the financing of terrorism, as well as international sanctions                                                                                                   |
| 09 | Protect the Group in the use of confidential data and the sharing of information on social media                                                                                                                                           |
| 10 | Respect your colleagues in day-to-day relations (timekeeping, good manners, sharing of information, etc.)                                                                                                                                  |

If in doubt, employees should contact the Risk and Compliance Division or their local Compliance Officer.

Employees should follow the whistleblowing procedure if they become aware of a situation which breaches this Code.

Mandatory training on this Code is provided to all Group employees.

### III. Core principles and issues



This Code of conduct and professional ethics (hereafter referred to as “Code of conduct» or “Code”) applies to all employees, executives, directors and shareholders of the Diot-Siaci Group (hereafter referred to as “the Group”), regardless of the country in which they work and regardless of the type of contract they have with the Group.

- The Code of conduct applies globally to all the entities that make up the Group, and can be adapted to the local context of an entity where necessary (subject to approval by the Group).
- It is provided or made available to third parties (clients, consultants, suppliers, insurers, partners, etc.) who work for or partner with the Group, so that they can adhere to its principles.

It sets out the general rules which must be followed by all in order to have ethical, honest and responsible behavior on a daily basis, in all circumstances.

This Code takes into account the key risks identified in the Group’s corruption risk mapping.

The Code is supplemented, where necessary, by policies and/or procedures setting out in a practical and comprehensive manner how these principles are to be applied.

It serves as a reminder of our obligation to comply with the regulatory and legal requirements of the various countries in which we operate, but also to make each one of us aware of our responsibilities as individuals with regard to corruption, conflicts of interest and respect for others in the course of our business relations.

**In addition, as the legislation in some countries is stricter than the rules of our Group, the stricter rule will apply in the event of a conflict.**

The Group’s employees and directors may be required to report any breaches in terms of practices which they consider to be inconsistent with this Code. These breaches will be handled in total confidentiality and with impunity, provided they are reported in good faith.

Any breach of this Code is subject to sanctions in accordance with the regulations in force and the in-house rules and regulations applicable to each entity.

If an employee has any doubts as to how to deal with a particular situation, they should consult their direct or indirect line manager and/or the Risk and Compliance Division and/or the Compliance Officer of their entity.

Compliance with this Code makes it possible for us to live the Group's four values day by day. These values are the foundation of our success and guide our actions:



### Independence

means we must avoid putting ourselves in a conflict of interest situation with a third party.



### Expertise

is based on a culture of premium service where every client is a partner. This cannot be achieved without a relationship based on trust, which in turn is based on honest and fair treatment.



### Innovation

can only be effective if we do everything possible to succeed, without favoring any particular partner or service provider.



### Availability

to our clients and partners equally, and not just to a small number with whom we have our own individual interests.

Diot-Siaci attaches great importance to business development in compliance with the law. In this respect, the Group acts in accordance with the anti-corruption regulations of the countries in which it operates, as well as the strictest laws in this area, such as:

- French law no. 2016-1691 of December 9, 2016 on transparency, anti-corruption measures and the modernization of economic life, known as the "Sapin II law",
- The U.S. Foreign Corrupt Practices Act (FCPA) of 1977,
- The UK Bribery Act of 2010.

If local legal provisions are stricter than the above rules, they must then be applied in that country.

IF THERE IS ANY DOUBT AS TO THE APPLICATION OF THE PROVISIONS OF THE CODE, THE RISK AND COMPLIANCE DIVISION AND/OR THE COMPLIANCE OFFICER OF YOUR ENTITY MUST BE CONSULTED FOR ADVICE.

## IV. Definitions



### BRIBERY

(Articles 432-11 onwards of the French Criminal Code for passive bribery and Articles 433-11, 445-1 onwards for active bribery)

Bribery is the solicitation or acceptance of any kind of gift or advantage by a person entrusted with a specific (public or private) function with a view to carrying out, or refraining from carrying out, an action in the course of their duties.

A distinction is made between active bribery (offering the gift or advantage of any kind to the person entrusted with the specific duties) and passive bribery (the person entrusted with the specific duties accepting the gift or advantage).

Penalties can include up to ten years' imprisonment and fines of up to €1,000,000, which can be increased to double the amount of the proceeds of the offense.



### CONFLICT OF INTEREST

(French Law No. 2013-907 of October 11, 2013)

Conflict of interest means “any situation that causes interference between a public interest and public or private interests which could influence or appear to influence the independent, impartial and objective performance of a duty”.

Conflict of interest is not a criminal offense. The illegal acquisition of interest is the translation into criminal law of the conflict of interests (if it is proved).

In terms of insurance and reinsurance brokerage, a conflict of interest may arise in the following situations:

- › one of the brokerage entities of the Diot-Siaci Group places its own interests, including financial interests, before those of its clients,
- › the broker acts both as its client's agent and as a delegated claims administrator in the name and on behalf of an insurer,
- › lastly, the entity is the broker of two clients whose interests are opposing, for example during a claim settlement.



### INFLUENCE PEDDLING

(Articles 432-11 onwards and Articles 435-10 onwards of the French Criminal Code)

Influence peddling is the act of receiving - or soliciting - gifts with the aim of abusing one's real or supposed influence on a third party in order to obtain a favorable decision.

It involves three parties:

- › the beneficiary (the person providing the advantages or gifts),
- › the intermediary (the person who uses the influence they have as a result of their position),
- › the target person who holds the decision-making power (public authority or administration, magistrate, expert, etc.).

Criminal law distinguishes between active influence peddling (on the part of the beneficiary) and passive influence peddling (on the part of the intermediary).

Penalties can include up to 10 years in prison and fines of up to €500,000, which can be increased to double the amount of the proceeds of the offense.





### Government officials

A government official represents the French State in an administrative district or territory abroad. They ensure the rules and laws set by the government are applied and complied with and act on behalf of the State in any situations where the State is required to be present. The government official may be involved in specific matters or contexts such as the economy, the management of European funds, and coordination of State action at sea, depending on the specificities of the countries, regions and departments.

### Politically Exposed Persons (PEPs)

A Politically Exposed Person is, irrespective of their country of residence, an individual who occupies or has been entrusted with an important public office that they do no longer occupy, including<sup>1</sup> :

- a.** heads of state, heads of government, ministers, deputy ministers and secretaries of state, members of the European Commission;
- b.** parliamentarians or members of similar legislative bodies;
- c.** members of the governing bodies of political parties;
- d.** members of supreme courts, constitutional courts or other high courts whose decisions are not subject to appeal, except in exceptional circumstances;
- e.** members of the general accounting office or councils or executive boards of central banks;
- f.** ambassadors, chargé d'affaires and senior officers of the armed forces;
- g.** members of the administrative, management or supervisory bodies of public companies;
- h.** directors, deputy directors and board members of an international organization, or persons holding an equivalent position within it.

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<sup>1</sup> Directive (EU) 2015/849 of the European Parliament and of the Council of May 20, 2015



### Public or ministerial officers

A public or ministerial officer is a person holding an office conferred for life by the State and is appointed by decision of a minister. Some of them are also public officers due to their power to certify legal instruments and to implement court decisions (notaries, bailiffs, etc.).

NB: notaries and bailiffs acting as public or ministerial officers are not government officials.

### Trade union delegates

A trade union delegate is a staff representative appointed by a representative trade union in a company that has created a trade union section: an institution created by a trade union including at least two members to defend the rights and interests of the employees it represents. The trade union delegate negotiates collective agreements and represents their union to the employer in the submission of proposals, demands or complaints.

**THE ABOVE DEFINITIONS AND SANCTIONS ARE THOSE PROVIDED FOR UNDER FRENCH LAW,  
HOWEVER IT IS POSSIBLE THAT LOCAL RULES MAY BE STRICTER, IN WHICH CASE THESE WOULD  
APPLY WHERE APPROPRIATE.**

## V. Rules of conduct: prevention of bribery and influence peddling and business ethics



The Group's rules of conduct with regard to the prevention of bribery and influence peddling and business ethics are based on the following general principle:

"No employee may, directly or indirectly, offer, pledge, grant or authorize the payment of a sum of money or any other thing of value, to any person, in the course of their business activities, for the purpose of obtaining an undue advantage".

### "Things of value"

are all forms of advantages, for example: meals, leisure activities, free or discounted tickets to shows, travel, airline upgrades to first-class, stopovers in tourist resorts, and employment contracts given to friends or family (non-exhaustive list).

### An "undue advantage"

is the benefit obtained by exerting influence on an individual to make them act contrary to their duty. Even if the action is unintentional, the undue nature of the advantage must be avoided at all costs.



The purpose of this Code of conduct is therefore not to prohibit business meals, for example, but to avoid abuses that would lead to the procurement of an undue advantage.



This Code may not address the particularities of the situation in which you find yourself. If this is the case, it is recommended that you ask yourself the following five questions to help you analyze the situation and decide what action is appropriate:

- 1 Would my action be legal, ethical and in compliance with this Code of conduct?
- 2 What are the possible consequences of my action?
- 3 Who could suffer or benefit from my action?
- 4 What is the purpose of the gift or invitation I am being offered? Is it intended to build a business relationship with my company or is there another purpose?
- 5 Is the gift or invitation intended to obtain an undue advantage, leading me to change my behavior without benefiting the company?

You should also consider what the consequences would be in the media or social media if your decision were to be made public in the press, on television, radio or the Internet. Ambiguous practices may be reported in the media and damage the company or may lead a competitor to file a complaint for unfair competition (e.g. winning a contract from a client whose chairman has received invitations from the team in charge of the tender or whose friend or family member has been hired by our Group).

**IF YOU HAVE ANY QUESTIONS, YOU CAN CONTACT THE RISK AND COMPLIANCE DIVISION OR THE COMPLIANCE OFFICER OF YOUR ENTITY.**

## V.1 GIFTS AND HOSPITALITY

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In general, the Group authorizes gifts and hospitality (meals, travel, leisure activities, etc.) if they can reasonably be considered to be acts of courtesy or to be contributing to legitimately establishing and maintaining good business relations.

On the other hand, the Group prohibits the giving of gifts and hospitality with the aim of obtaining an undue advantage.

Each employee must therefore consider whether the gift or hospitality is likely to affect their action or decision within the Group and whether the person offering the gift or hospitality will think that the employee in question has been compromised. It is also important to consider if the amount of the gift or hospitality is in proportion to the amount of business at stake.

Employees must inform their direct or indirect line manager and/or the Director of Risk and Compliance (or their entity's Compliance Officer) of any attempt to offer or receive an undue advantage.

AS A MATTER OF PRINCIPLE, ANY GIFT OR HOSPITALITY CANNOT INVOLVE AN EMPLOYEE'S SPOUSE. IF IN DOUBT, YOU SHOULD CONTACT THE RISK AND COMPLIANCE DIVISION OR THE COMPLIANCE OFFICER OF YOUR ENTITY.

THE GIVING OR RECEIVING OF A GIFT OR HOSPITALITY MUST COMPLY WITH ALL OF THE FOLLOWING MANDATORY PRINCIPLES (HEREAFTER REFERRED TO AS THE “MANDATORY PRINCIPLES”):

- › It is not forbidden by law
- › It is related to the business activity
- › It is not intended to obtain an undue advantage
- › Its value is reasonable and appropriate
- › The circumstances and the value of the gift may not reasonably be interpreted by the recipient or other persons as an act of bribery or influence peddling, even after the fact
- › The frequency with which gifts or services are offered to the same recipient is not inappropriate, i.e. no more than one (1) gift per year



Gifts and hospitality can take various forms. Specific rules are described below for each of them.

## V.1.1 GIFTS



Gifts and hospitality to attend events are common in business life. They meet various purposes: promoting a product or service (for example, an invitation to a professional trade fair), negotiating a contract other than in the workplace, thanking the employees of another company following a successful transaction, etc.

However, the private sector has had to question these practices and control them as part of the rolling out, more generally, of its risk management policies insofar as gifts and invitations can be used as corruptive tools to obtain an undue advantage.

The policy in respect of gifts and hospitality mainly aims to reduce the risk of bribery and influence peddling, whether active or passive, by defining the line between acceptable/prohibited behavior. Indeed, although not all gifts and invitations constitute acts of bribery, they can easily become so whenever they are intended to obtain an undue favor from their beneficiary in return for the procured advantage.

The implementation of a policy in respect of gifts and hospitality can also help reduce the risk of criminal offenses other than bribery and influence peddling.

It is important to note that a part of the AFA questionnaire (to be completed annually by the local entities' Compliance Officers) deals with the system and the internal policy related to "gifts and hospitality".

**Monetary advantages (cash payments or any other transfers of money) are prohibited.**

### Giving of gifts:

There are two types of gifts:

#### Corporate gifts

"Goodies" bearing the logo of the Group or one of its entities may be given to clients or partners by any employee without prior authorization.

Gifts may be distributed to clients, partners or insurers with the agreement of the Corporate Communications and Marketing Division as part of campaigns to promote the Group's image with regard to culture (e.g. Culture Pass).



The offering of gifts of any value to government officials in any country, or to trade union officials, is strongly discouraged.

### Other gifts

**THIS TYPE OF GIFTS IS ALLOWED ONLY IF ALL OF THE FOLLOWING CONDITIONS ARE MET:**

- › they comply with all the Mandatory Principles set out in V.1,
- › they are of a sufficiently modest value (for example, flowers or chocolates) so as not to be perceived as attempted bribery: in any event, **they must not exceed the amounts set out in the annex for French companies and in the specific policy put in place by the relevant international subsidiary (hereafter referred to as the "authorized amounts")**,
- › they comply with the rules described in the procedure for the reimbursement of expenses.



#### Example of acceptable conduct

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Offering a client a mug bearing the Diot-Siaci logo.



#### Example of conduct requiring prior approval from a member of the Group or local Executive Committee

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Sending a client a gift basket containing bottles of wine worth slightly more than €150 (within reason). You must first automatically request advice from the Risk and Compliance Division. The final decision to purchase and send the gift is then made by the EXCOM member of your BU.



#### Examples of unacceptable conduct

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Promising a prospect a gift if they sign a deal with you.

Offering a bouquet of flowers on the birthday of the wife of one of your clients.



## Receiving gifts

Receiving gifts from a third party (suppliers, clients, insurers, reinsurers, partners, service providers, etc.) could be considered to be an action influencing your behavior and your decisions towards this third party.

Their acceptance is therefore subject to conditions to prevent them from being misinterpreted.

### Various situations may arise depending on the value of the gift you receive:

- Gifts of a unit and annual value where the amount is less than the “authorized amount”: you can accept them without restrictions, on condition that it may not under any circumstances be considered to be an act of bribery (e.g.: ongoing call for tenders with the partner or supplier in question),
- Gifts of a unit and annual value in excess of the “authorized amount”: you must automatically request advice from the Risk and Compliance Division or your entity’s Compliance Officer and approval from the member of the Executive Committee of the relevant Business Unit or the member of the Management Committee of your entity.



In addition to the value of the gift, the employee should also consider whether accepting the gift puts them in the giver’s debt and ask themselves the questions set out in the introduction to this chapter.

Gifts received should be shared as far as possible with the relevant teams.



#### Example of acceptable conduct

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Receiving a box of chocolates or a bottle of wine at Christmas from a supplier (excluding periods of calls for tenders) or an insurer for less than the “authorized amount”.



**Example of conduct to be declared to the Risk and Compliance Division or to your entity’s Compliance Officer for advice and to obtain approval from the member of the Executive Committee of the relevant Business Unit or the member of the Management Committee of your entity.**

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Receiving a box of wine bottles for an amount of €300.



#### Examples of unacceptable conduct

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A supplier invites you to a golf tournament. During the tournament, you win a set of clubs valued at €2,000 in a draw. You cannot accept this set of clubs, which is considered to be a gift, as the amount is excessive.

During a tender process, one of the potential suppliers or insurers, for example, promises you a gift if you support their bid with your line manager who is the decision-maker in the matter. You are prohibited from accepting such an offer and supporting their bid.

## V.1.2 MEALS

Business meals are common practice in the corporate world.

**YOU CAN INVITE (OR BE INVITED BY) CLIENTS, PARTNERS, INSURERS OR SERVICE PROVIDERS, IF ALL OF THE FOLLOWING CONDITIONS ARE MET:**

- › The meal complies with the Mandatory Principles set out in V.1,
- › The value is that of a “regular” business meal by local standards (e.g. no expensive wines or fine dining),
- › Business meals do not include spouses or other persons the guest may wish to invite,
- › If the guest has the power to influence a call for tenders or any other decision affecting the interests of the Group, only “regular” business meals justified by a specific meeting or activity may be offered.





**Prior written authorization from your line manager is required if the meal:**

- > is more expensive than a regular business meal by local standards, or
- > also involves other persons the guest wishes to invite, or
- > is not directly related to the business activity, or
- > involves a government official, a politically exposed person or trade union official.

**Extending invitations to meals:**

Invitations (restaurants, cocktails, etc.) must not exceed the reasonable amount set by the entity for which you work (the “authorized amount”).

**Over and above that amount, approval by a member of the Group or local Executive Committee is required.**

In the event of a team meal, the line manager must pay the bill and then claim the reimbursement of the expenses.

**!** Invitations to a government official or trade union official are subject to stricter rules: this Code prohibits such invitations for amounts in excess of the “authorized amount” per person, all inclusive. For lower amounts, you must obtain the agreement of a member of the Group or local Executive Committee.

**Example of acceptable conduct**

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Inviting a client to lunch at the end of the annual account review meeting for an amount less than the “authorized amount”.

**Examples of conduct requiring the prior approval of a member of the Group or local Executive Committee**

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Inviting a client to lunch at the end of the annual account review meeting for an amount in excess of the “authorized amount”.

Inviting a government official or trade union official to lunch for an amount less than the “authorized amount”.

Inviting a client to lunch with their spouse regardless of the amount.

**Example of unacceptable conduct**

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Inviting a government official or trade union official to lunch for an amount in excess of the “authorized amount”.



## Receiving invitations to a meal

In the same way as gifts, invitations to a meal by a third party (suppliers, insurers, reinsurers, partners, service providers, etc.) could be considered as an action influencing your behavior and decisions with regard to this third party. Their acceptance is therefore subject to conditions to prevent them from being misinterpreted.

**Two situations may arise depending on the value of the invitation you receive:**

- Invitations for amounts less than the “authorized amount” per person, all inclusive: you can accept them without restrictions,
- Invitations for amounts in excess of the “authorized amount” must be declared to the Risk and Compliance Division or to your entity’s Compliance Officer for inclusion in the register of gifts and hospitality.

In addition to the cost of the meal, the employee must also consider whether their acceptance puts them in the debt of the person inviting them and ask themselves the questions set out in the general principles and issues of this Code.





**Example of acceptable conduct**

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Being invited to lunch by a supplier for an amount less than the “authorized amount”.



**Example of conduct to be reported to the Risk and Compliance Division or your entity’s Compliance Officer**

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Being invited to lunch by an insurer for an amount in excess of the “authorized amount”.



**Example of unacceptable conduct**

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Soliciting invitations.

## V.1.3 LEISURE



Invitations to leisure activities (plays, concerts, sporting events, etc.) usually have a very limited link with the business activity and may therefore seem inappropriate. For this reason they are strictly regulated.

### **LEISURE ACTIVITIES ARE SUBJECT TO ALL OF THE FOLLOWING CONDITIONS:**

- › The Mandatory Principles set out in V.1 are complied with,
- › The guest must not have any authority over a call for tenders or any other decision affecting the interests of the Group,
- › Tickets bought on the black market or through any other form of trafficking must not be used,
- › Guests' spouses must not be invited.

### **Extending invitations to leisure activities**

There are two types of leisure activity:

#### **Invitations to corporate leisure activities**

The organization of this type of leisure activity is generally coordinated by the Corporate Communications and Marketing Division. At the very least, they must be notified of the organization of such activities.

These may include invitations to Group events whose purpose is to provide technical information (e.g. seminars or breakfasts) or as part of a series of events on cultural or sporting themes in connection with the corporate communications policy.



**THESE EVENTS ARE ACCEPTABLE PROVIDED ALL OF THE FOLLOWING CONDITIONS ARE MET:**

- › The Mandatory Principles set out in V.1 are complied with,
- › The information being provided is useful to the guests,
- › Catering is limited to a cocktail or a regular meal by local standards,
- › The events are related to the Group’s activities or policy,
- › No additional advantages (in the form of leisure or other activities) unrelated to the event are offered (some advantages may be authorized, for example musicians playing at the event).

**Invitations to other leisure activities**

Inviting a client or partner to a leisure activity requires prior approval from the member of the Executive Committee and the Risk and Compliance Division and/or local Compliance Officer of the employee’s entity for inclusion in the register of gifts and hospitality.



**Example of acceptable conduct**

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Inviting a client to a sporting event such as the Roland Garros tennis tournament, as part of an event organized by the Group.



**Example of conduct to be reported to the Risk and Compliance Division or the local Compliance Officer**

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Inviting a client to the theater or the Roland Garros tennis tournament on your own initiative.



**Examples of unacceptable conduct**

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Inviting a client or partner to an inappropriate type of establishment likely to damage the reputation and integrity of the Group.

Inviting a client to the theater with a ticket purchased on the black market.



## Receiving invitations to leisure activities

Any invitations received to a leisure activity, regardless of the amount involved, must be declared to the Risk and Compliance Division or the local Compliance Officer, for inclusion in the register of gifts and hospitality.

**The employee should consider if accepting invitations to leisure activities puts them in the debt of the person inviting them and ask themselves the questions set out in the general principles and issues of this Code.**



### Example of acceptable conduct

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Accepting an invitation to a golf tournament from an insurer, if the insurer goes with you - this can be classed as business entertainment if it complies with the Mandatory Principles set out in V.1. If they do not go with you, the rules on gifts apply.



### Example of conduct to be reported to the Risk and Compliance Division or your entity's Compliance Officer

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Accepting an invitation to the theatre from a service provider.



### Examples of unacceptable conduct

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Accepting leisure activities in an inappropriate type of establishment likely to damage the reputation and integrity of the Group.

Accepting a one-week trip to the Caribbean (or elsewhere) from an insurer or supplier.

Soliciting invitations to leisure activities.



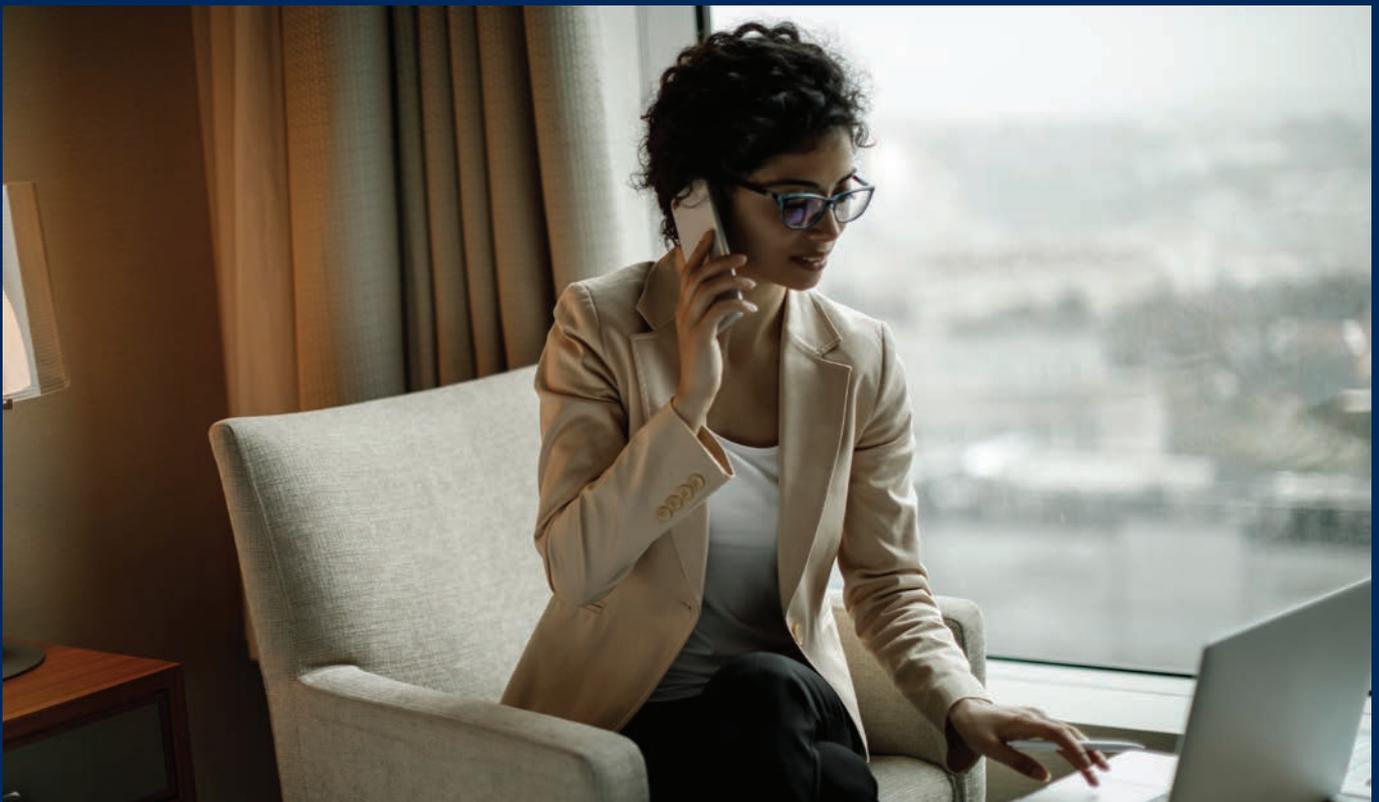
## V.1.4 TRAVEL AND ACCOMMODATION

It may be necessary to pay for travel and accommodation expenses for third parties, for example when attending conferences organized by Diot-Siaci.

If a contract requires Diot-Siaci to cover travel and accommodation expenses for meetings organized for the implementation of a contract, prior authorization is not required from the Risk and Compliance Division or your entity's Compliance Officer.

The Group's rules distinguish between long-distance travel (travel beyond national borders or involving more than 6 hours' total travel time by plane, train or car) and local travel. Local travel does not require the approval of a member of the Group or local Executive Committee.

All travel, with or without accommodation, must be booked on the official websites of travel agencies approved by the Group, in accordance with the Group's travel procedure. For entities which do not have an approved travel agency, the agreement of the line manager must be obtained.





THE TRAVEL AND ACCOMMODATION GUIDELINES APPLICABLE TO DIOT-SIACI EMPLOYEES MUST APPLY TO THEIR GUESTS IN THE SAME MANNER, IN TERMS OF BOTH LOCAL AND LONG-DISTANCE TRAVEL.

THIS AUTHORIZATION WILL NORMALLY BE GRANTED IF ALL OF THE FOLLOWING CONDITIONS ARE MET:

- › The invitation complies with the Mandatory Principles set out in V.1,
- › It is directly related to the promotion or presentation of the Group's products or services, or to the implementation of a contract,
- › The distance and duration of the trip are justified by genuine business reasons, e.g. meeting of experts at a trade fair, availability of flights, etc.
- › The business purpose of the trip could not be achieved by more economical means, or by limiting the trip to a shorter distance.

## V.2 SPECIFIC CASE OF RELATIONS WITH GOVERNMENT OFFICIALS

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Some activities necessarily involve relations with government officials and these require special care and attention.

**The definition of government official, as used in this Code, is broad and applies to all Group entities, unless the law of certain countries stipulates a different definition:**

- Officials representing public institutions or authorities: national or local government officials, officials of international organizations, officials of central banks, etc.,
- Persons working for commercial organizations owned or controlled by a government: national oil companies, public hospitals, etc.,
- Officials of political parties and candidates for political office,
- Trade union officials,
- Elected representatives.

In all cases, they may be persons of any nationality and working for entities in any country, both at national and local level.



### Example of acceptable conduct:

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You are in a meeting with public sector clients. The meeting is taking longer than expected and your client misses their flight home. There is not another flight for several hours. You can invite them to dinner as long as you continue to work in the company's offices.



### Example of conduct to be reported to a member of the Group or Local Executive Committee

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Inviting a Member of Parliament or a trade union official to lunch for an **amount less than** the "authorized amount".



### Example of unacceptable conduct

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Inviting a Member of Parliament or a trade union official to lunch for an **amount in excess** of the "authorized amount".

## V.2.1 FACILITATION PAYMENTS

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Facilitation payments are payments of small amounts to a civil service agent to secure or expedite a routine action or service to which an individual or company is normally entitled free of charge, such as the procedure for granting a visa, permit or license.

**Although the Group operates in regions where facilitation payments may be requested, Diot-Siaci prohibits such actions.**



### Example of acceptable conduct

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During the visa application procedure, you have the right to pay a fast-track processing fee officially provided for by the embassy.



### Examples of unacceptable conduct

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Some entities of the Group require a license or approval from the local administrative authority in order to operate (for example, registration with ORIAS in France to operate in the insurance brokerage sector): the Group prohibits any payment of money, regardless of the amount, to a civil service agent or intermediary to expedite/facilitate the granting of a license or approval.

You have sent a visa application to an embassy but that was some time ago and you need to travel to that country very soon. You are not permitted to make a small payment to one of the embassy employees to speed up the processing of your application as this payment is supposed to be made to the embassy and not to the individual.



## V.3 INFLUENCE PEDDLING

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Influence peddling is an offense which consists of receiving or soliciting gifts (money or goods) from an individual or an organization with the aim of abusing their influence and in exchange for granting or promising various advantages.

**Although influence peddling may be similar to bribery, the two offenses are distinct:**

- **Bribery** is defined as “a behavior breaching criminal law through which an individual (the bribed person) solicits, agrees to or accepts any kind of donation, offer or promise, gifts or advantages with a view to carrying out, delaying or refraining from carrying out, an action directly or indirectly related to their duties”.
- **Influence peddling** is the act of receiving - or soliciting - gifts with the aim of abusing one’s real or supposed influence on a third party in order to obtain a favorable decision.

It involves three parties :

- > **the beneficiary** (the person providing the advantages or gifts),
- > **the intermediary** (the person who uses the influence they have as a result of their position), and
- > **the target person** who holds the decision-making power (public authority or administration, magistrate, expert, etc.)  
Criminal law distinguishes between active influence peddling (on the part of the beneficiary) and passive influence peddling (on the part of the intermediary).



### Examples of acceptable conduct

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When responding to a public call for tenders, defending the Group’s interests in an objective and reasoned manner in order to win the contract being tendered.

Passing on the CV of a government minister’s family member to the Human Resources Division without specifying the minister’s role and specifying to both the sender and the recipient of the CV that the final decision cannot be presumed, and will be made solely on the basis of the candidate’s skills.



### Examples of unacceptable conduct

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During a public or private call for tenders, an employee gives money to an official or contact person so that this person can influence the awarding of this contract to our Group (active influence peddling).

An employee accepts a government minister’s offer of an honor in exchange for hiring a family member (passive influence peddling).

## V.4 LOBBYING AND POLITICAL CONTRIBUTIONS

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### Lobbying

The purpose of lobbying is to bring public and private stakeholders together and enable informed decisions to be taken. To encourage this rapprochement, lobbyists help stakeholders in the public sector make decisions in full knowledge of the cause by providing them with the information or expertise they need.

As a matter of principle, lobbying is not prohibited within the Diot-Siaci Group. However, it must not result in situations of conflicts of interests, monopoly of influence or acts of bribery.

**Certain behaviors are forbidden. For example, individuals likely to have influence in public life must not:**

- › have any variables indexed on sales performance,
- › offer or provide gifts, donations or advantages of a significant value to a public officer,
- › pay compensation to a director to speak at a seminar or meeting,
- › try to obtain information using fraudulent means,
- › sell information or documents coming from a public officer.



## Political contributions

The Group is politically neutral: all employees are free to express an opinion and engage in political activity outside of working hours, at their own expense and on an exclusively personal basis.

It is prohibited to use Group funds, property or other resources (for example, but not limited to, meeting rooms, office supplies, headed paper and telephones) to make any contributions or offer any advantages whatsoever to political candidates, parties and activities, or trade unions.

Contributions paid to professional bodies (e.g. in France: Planete CSCA, one of the French trade unions representing insurance and reinsurance brokerage) are not classed as political contributions.

Employees in an elected office or who are running for political office must carry out this activity in their own time.

Employees must declare to the Risk and Compliance Division or the local Compliance Officer if they fall into the category of politically exposed persons (PEPs), as defined by French regulations.



### Example of acceptable conduct

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Expressing your personal political opinions in a private capacity without suggesting that they are those of Diot-Siaci.



### Examples of unacceptable conduct

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Expressing political opinions on behalf of Diot-Siaci.

Sending an email from or to a company mailbox to some of your colleagues about an event or fundraiser you are organizing this weekend for a political party.

# V.5 DONATIONS/CONTRIBUTIONS IN THE CONTEXT OF PATRONAGE OR SPONSORSHIP



## V.5.1 PATRONAGE

Patronage involves a company making a donation in cash, in kind or in skills to an organization. As a practical rule, the tax authorities accept that the compensation may account for up to 25% of the value of the company's donation.

The Group may allow its name to be used as part of a patronage initiative and may receive compensation in compliance with the above principle.

Such contributions are authorized if (i) they contribute to citizenship, solidarity and responsibility (as defined in the Group's CSR policy – Corporate Social Responsibility) (mainly in the fields of culture, health, sports and environment) and ii) if they are part of a budget commitment.

**ALTHOUGH SUCH DONATIONS ARE AN INTEGRAL PART OF THE GROUP'S CORPORATE CITIZENSHIP POLICY, THEY MAY BE INTERPRETED AS ACTS OF BRIBERY OR INFLUENCE PEDDLING, PARTICULARLY IF THEY ARE MADE TO CHARITABLE ORGANIZATIONS THAT MAY BENEFIT A THIRD PARTY, SUCH AS A GOVERNMENT OFFICIAL.**





Each company belonging to the Group must obtain the prior approval of the Corporate Communications and Marketing Division, provide the supporting documents of the file to the Legal, Risk and Compliance Division and the CSR Department in order to sign a contract, and must comply with all of the following principles:

- › No donations may be pledged or made if they are intended to influence official action or secure an undue advantage,
- › Donations must be made in complete transparency: they must be the subject of a signed contract or be certified by the beneficiary organization and recorded in the accounts,
- › Payments to private accounts are not authorized,
- › Cash payments are not authorized.

**The following information must be obtained before pledging or making a donation and must be recorded in the accounts:**

- › Person making the donation (name/job title),
- › Beneficiary (name of the organization, town and country),
- › Amount of the donation,
- › Field (science and education, arts and culture or social and humanitarian projects) and physical objects (computers for a school or aid for earthquake victims),
- › A contract should preferably be signed and in all circumstances you must systematically obtain a receipt confirming the donation and its amount.

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**Examples of acceptable conduct**

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A client asks you to make a charitable contribution:

Request approval from the Group's Corporate Communications and Marketing Division.

You submit a proposed charitable contribution to a non-profit organization that you manage in your spare time to the Group's Corporate Communications and Marketing Division.

The Group's General Management and Corporate Communications and Marketing Division will decide on the Group's participation based on Group interests.

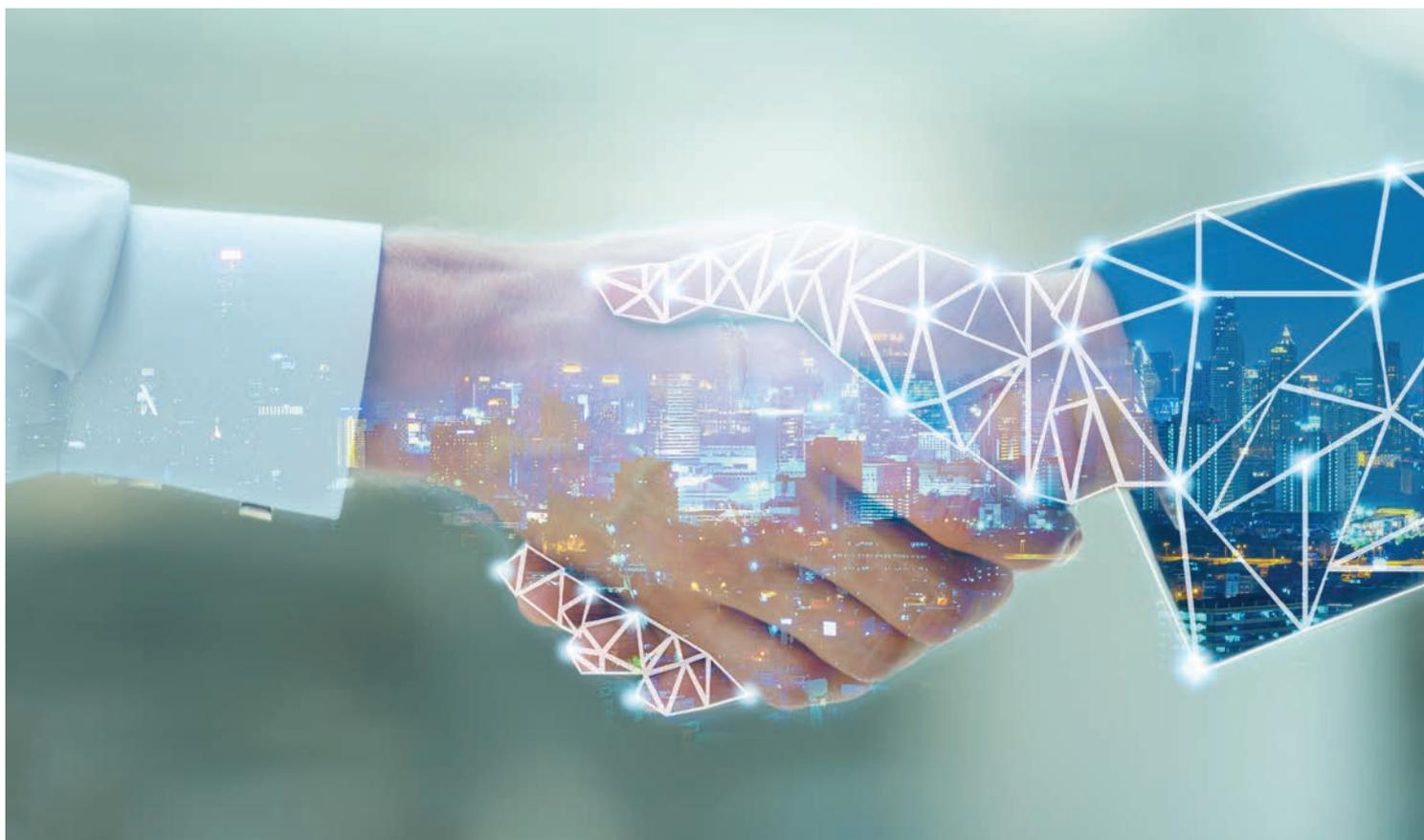
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**Examples of unacceptable conduct**

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Making a donation to a charity in the name of Diot-Siaci without first informing the Group's Corporate Communications and Marketing Division.

Registering under the name of Diot-Siaci at an event (a race, for example) which is raising money for charity.





**Example of acceptable conduct**

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Proposing corporate sponsorship of an event to the Group's General Management or the Group's Corporate Communications and Marketing Division.



**Example of unacceptable conduct**

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Using the Diot-Siaci name as a partner of the tennis club of which you are a member without first obtaining the formal agreement of the Group's General Management and the Group's Corporate Communications and Marketing Division.

## V.5.2 SPONSORSHIP

**Sponsorships help strengthen the Group's image and, unlike donations, they aim to obtain a specific advantage.**

Sponsorship activities involve, for example, the fields of sport, arts and culture, and science and education.

However, sponsorship can become problematic if it is perceived as a means of obtaining an undue advantage.

All sponsorship activities must be approved by the Group's General Management and the Group's Corporate Communications and Marketing Division.



## V.6 INTERMEDIARIES

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Commercial support given by intermediaries or business introducers is justified only if the services provided are genuine, lawful and necessary.

Their remuneration is related to these services and payment is made in accordance with the terms of their contract, concluded in strict compliance with the Procedure for listing and monitoring intermediaries or business introducers.

Employees in charge of relations with these intermediaries and business introducers monitor the services actually provided, in compliance with Group rules and local regulations.

Any new relationship with an intermediary must be approved by the Group's Legal, Risk and Compliance Division.



# V.7 MAINTENANCE AND ACCURACY OF ACCOUNTING RECORDS

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In the context of combatting corruption and influence peddling, it is essential that transactions are transparent, fully documented and allocated to accounts which accurately reflect their nature.

**ATTEMPTING TO CONCEAL A PAYMENT MAY CONSTITUTE A MORE SERIOUS OFFENSE THAN THE PAYMENT ITSELF.**

- › Diot-Siaci’s financial ledgers and accounting records must be maintained in a sufficiently detailed and specific manner to properly reflect all transactions,
- › All controls and procedures for obtaining approval must be applied,
- › No entries in the ledgers and records of the Group should be inaccurate, falsified or forged,
- › If you know or suspect that someone is directly or indirectly falsifying ledgers and records, or attempting to disguise a payment, you must immediately report this under the whistleblowing procedure.



**Examples of acceptable conduct**

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Recording accounting transactions in accordance with the procedures in place.

Using the whistleblowing system if you are aware of an employee falsifying accounting records.



**Examples of unacceptable conduct**

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Falsifying a report or record.

Creating accounts, companies or any provisions intended to prevent the implementation of the controls put in place by the Group.



## V.8 ACQUISITIONS, JOINT VENTURES AND NON-GROUP INTERESTS

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External growth (through the acquisition of companies or minority capital investments) is one of the Group's strategic development priorities.

Internal and/or external due diligence procedures are systematically carried out prior to the growth transaction in question, bearing in mind that the Group may be held civilly or criminally liable in the event of behavior involving bribery or influence peddling by the directors or employees of the acquired companies.

These procedures are carried out under the aegis of the Support Functions Division, with the involvement of the Financial Division and, depending on the projects, the Legal, Risk and Compliance Division. It is prohibited to enter into any commitments whatsoever regarding the acquisition of shares in companies or business portfolios without the explicit agreement of the General Management (which may in turn require shareholder approval where necessary) and the approval of the Support Functions Division, after carrying out due diligence procedures and negotiating the appropriate contracts.

## V.9 CONFLICT OF INTEREST

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A conflict of interest arises from a situation in which a Group employee has a private interest which could influence or appear to influence the way in which they carry out the duties and responsibilities entrusted to them by the Group, which may compromise their ability to make impartial decisions and act in the best interests of the Group.

**The list below provides examples of situations which may give rise to a conflict of interest:**

- If an employee or a member of their family holds financial interests in or is responsible for the management of an external company involved in a business relationship (client, partner, insurer or supplier) with our Group or in direct competition with it,
- If an employee is employed by or obtains mandates or consulting assignments from a company involved in a business relationship (client, partner, insurer or supplier) with our Group or in direct competition with it.

**While conflicts of interest should be avoided as far as possible, they are not prohibited per se, but they must be identified in order to organize the management of potentially conflicting situations:**

- For each of these situations, the conflict of interest must be declared to the Risk and Compliance Division or to the local Compliance Officer,
- Before entering into a transaction with a company in which they or a member of their family is an investor or a senior executive, all employees must ensure they have written authorization from the member of the Group or local Executive Committee to whom they report and that a competitive bidding process is conducted.



As the Group's best interests must take precedence over the personal interests of its employees, the choice of an external service provider or subcontractor must be objectively based on the quality of its products and services, the value of the pricing proposal and any other objective criteria.

A conflict of interest may also exist with respect to recruitment. It is permitted to recruit a family member or friend of one of the Group's executives or employees, or of one of its clients or suppliers, provided the Human Resources Division is involved in the recruitment process and the candidate has the skills required to perform the role they are being offered.

In terms of insurance brokerage, a conflict of interest may arise in the following situations:

- › one of the brokerage entities of the Diot-Siaci Group places its own interests, including financial interests, before those of its clients,
- › the broker acts both as its client's agent and as a delegated claims administrator in the name and on behalf of an insurer,
- › lastly, the entity is the broker of two clients whose interests are opposing, for example during a claim settlement.

A conflict of interest may also exist where the Group chooses a company that is also its client as a service provider. The choice of this client as a service provider must be based on an impartial decision, and the Group must be able to demonstrate that the cost-quality ratio is in line with usual market practices.

**A CONFLICT OF INTEREST DETECTION AND PROCESSING UNIT IS INVOLVED IN CASE OF SUSPECTED CONFLICT OF INTEREST.**

In general, a conflict of interest may exist where a situation risks adversely affecting the interests of one or more clients.

**In this context, the Group has a Policy on the prevention of conflicts of interest relating to the distribution of insurance and reinsurance and the risk of bribery.**

The Group has therefore introduced measures to identify, prevent and manage conflicts of interest to enable its employees to act honestly, loyally and professionally in all circumstances and in the best interests of their clients.

In addition to the provisions described above, the Group has put in place reward policies for employees which do not generate conflicts of interest, in particular by prohibiting any direct incentives based on the success of a specific transaction.

In order to combat the risks of bribery and conflicts of interests, the Diot-Siaci Group has drawn up a self-declaration and worthiness questionnaire to be completed by employees. The purpose of this questionnaire is to check that employees are complying with the applicable laws and regulations in terms of bribery. They must answer this questionnaire in good faith.



**Examples of acceptable conduct**

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If your spouse manages a consulting firm, they may submit a proposal to become a supplier to the Group, subject to the following principles: you must tell the person responsible for selecting the service provider about this relationship and refrain from getting involved in the selection during the competitive bidding process.

You can select one of your clients as a service provider if their offering is objectively better or at least equivalent to that of competitors invited to take part in a competitive bidding process.



**Examples of unacceptable conduct**

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Owning a brokerage firm that brings business to the Group while being an employee of the Group.

Personally selecting a consulting firm in which you own shares, or which is managed by your spouse, without declaring this situation and without going through a competitive bidding process.

Granting your client a contract for a consultancy service without going through a competitive bidding process and/or accepting that their offering is not as good as their competitors.

Asking a service provider to recruit a family member or friend if you are part of the decision-making process on the awarding of contracts to this service provider.

## V.10 DISTRIBUTION OF INSURANCE

The Group's insurance distribution activities are governed by Book V of the French insurance code, based on the European Insurance Distribution Directive<sup>2</sup> (hereafter referred to as "the IDD").

The IDD has introduced new requirements for insurance distributors (intermediaries and insurers) in order to strengthen the protection of clients through a number of key themes.

As insurance brokerage is essential to the Group's activities, employees ensure in particular that their clients' interests are placed at the heart of their concerns and that the applicable law is respected.

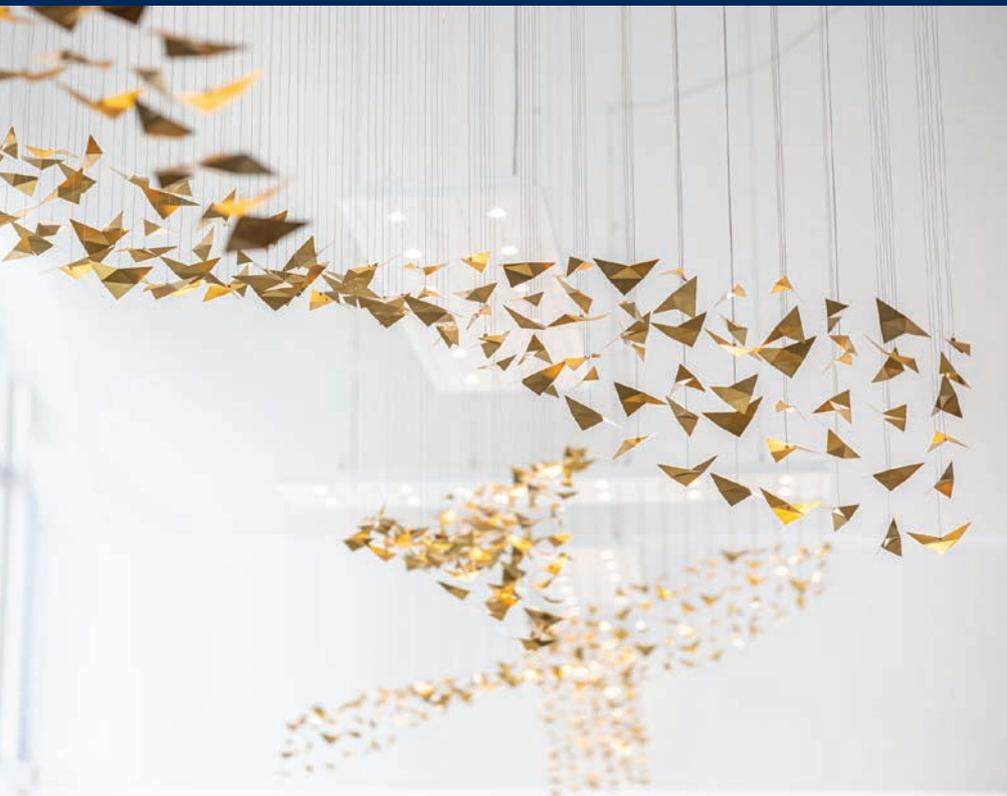


### Examples of acceptable conduct

Acting in total transparency with your clients by providing them with all the pre-contractual information required by law.

Negotiating the policy that best meets the client's requirements on the insurance market.

Providing the client with the best possible advice in respect of coverage of the risks they are placing with us.



### Examples of unacceptable conduct

Negotiating with an insurer a much higher commission than that offered in the first place in exchange for placing the client's risk with the insurer, even though the insurer's proposal is not the one likely to best meet the client's requirements.

Placing the insurer's interests over the interests of our client who has suffered a loss and for whom we are acting as delegated claims administrator.

<sup>2</sup> Directive (EU) 2016/97 of the European Parliament and of the Council of January 20, 2016 on insurance distribution.

## V.11 COMBATTING INTERNAL & EXTERNAL FRAUD

The Group attaches great importance to combatting fraud effectively, including cyber fraud, where techniques are becoming increasingly numerous and sophisticated. The vigilance of all employees is required to effectively combat the risks of fraud within the Group.

Fraud refers to all acts of dishonesty (including cyber fraud) carried out by trickery and in bad faith with a view to obtaining an advantage. Fraud results in damage to a natural or legal person: it can affect an individual, a company, an association or even the government.

There are four types of fraud:

- › **Internal fraud,**
- › **External fraud,**
- › **Mixed fraud,**
- › **Cyber fraud.**

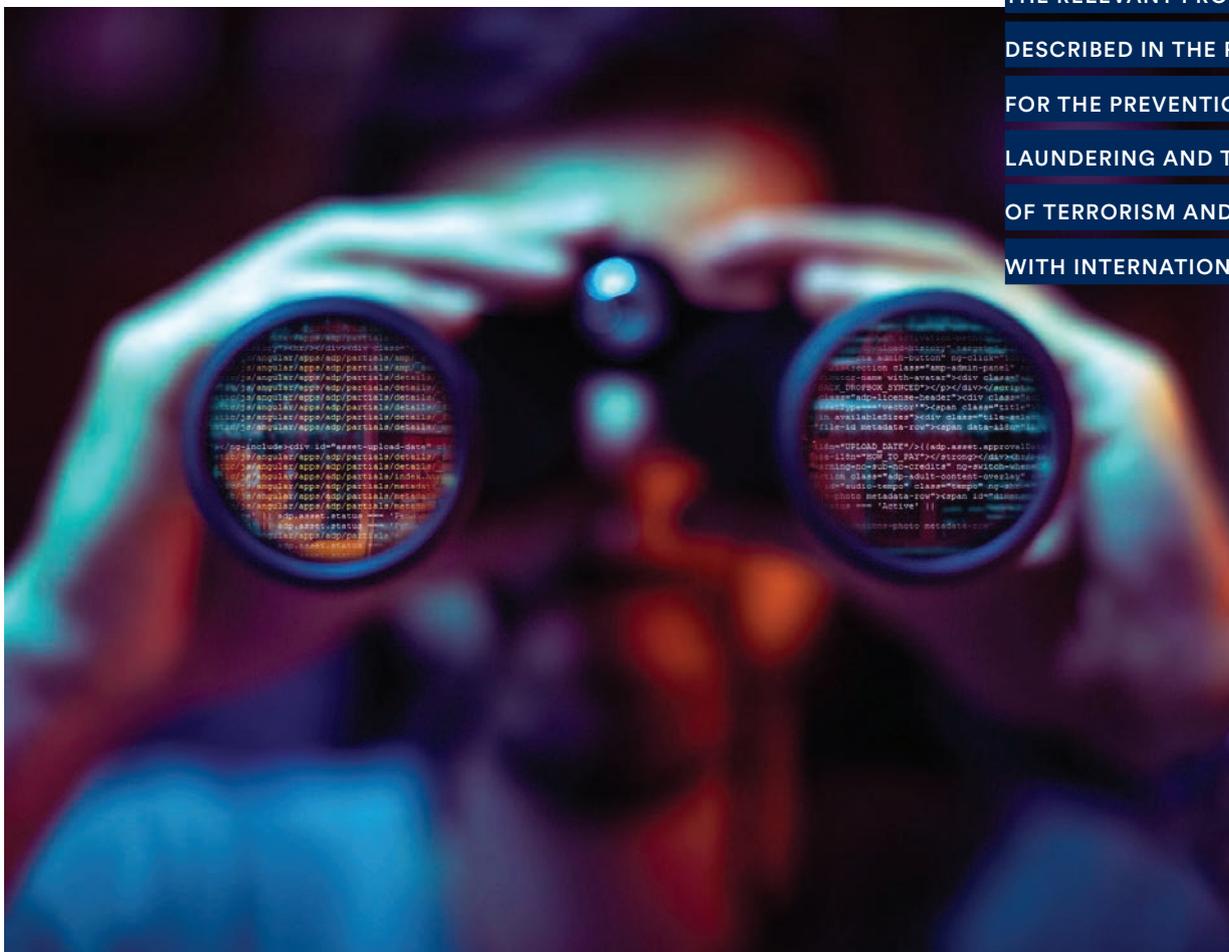
Internal fraud is defined as the **active or passive participation of a company's employee** in carrying out the fraud. As for external fraud, it is carried out to the detriment of a company, its clients or third parties by **one or more individuals external to it**. Mixed fraud is defined as the active or passive involvement of a Group's employee in connection with external individuals. Lastly, cyber fraud is the carrying out of malicious acts against a company's IT systems.

**THE RELEVANT PROVISIONS ARE DESCRIBED IN THE GROUP'S POLICY OF FRAUD PREVENTION.**

## V.12 ANTI-MONEY LAUNDERING AND THE FINANCING OF TERRORISM, AND COMPLIANCE WITH INTERNATIONAL SANCTIONS

The Group is committed to complying with regulations to combat money laundering and the financing of terrorism, as well as international sanctions.

THE RELEVANT PROVISIONS ARE DESCRIBED IN THE PROCEDURES FOR THE PREVENTION OF MONEY LAUNDERING AND THE FINANCING OF TERRORISM AND COMPLIANCE WITH INTERNATIONAL SANCTIONS.



## V.12.1 COMPLIANCE WITH INTERNATIONAL SANCTIONS

The Group endeavors to know its clients and partners in order to ensure it does not establish business relationships with entities or individuals under sanctions.

### EMPLOYEES RECEIVE TRAINING ON THIS SYSTEM AND MUST IN PARTICULAR:

- › Identify clients, and where applicable their beneficial owners, to ensure they are not on international sanctions lists,
- › Pay particular attention to the countries in which clients, partners, insurers and suppliers are operating,
- › Pay particular attention to the countries in which transactions are carried out throughout the life of the contract,
- › Notify their hierarchy and the Risk and Compliance Division (or their local Compliance Officer) if a questionable situation arises.



#### Examples of acceptable conduct

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Carrying out the identity checks required by the procedure for the prevention of money laundering and the financing of terrorism and compliance with international sanctions.

Recording all the information required for the identification of clients in the appropriate IT tools in order to contribute to the effectiveness of the controls put in place by the Group to comply with international sanctions.

Reporting to your line management and the Risk and Compliance Division (or to the local Compliance Officer) cases of clients domiciled in a major sanctioned country, or on a list of sanctions.



#### Examples of unacceptable conduct

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Falsifying the recording of client data in the Information Systems.

Signing a contract with a client who appears on a list of sanctions or is domiciled in a major sanctioned country without referring the matter to your line management and the Risk and Compliance Division (or the local Compliance Officer).



## V.12.2 ANTI-MONEY LAUNDERING

The Diot-Siaci Group is committed to complying with regulations to combat money laundering and the financing of terrorism, as well as international sanctions.

THE RELEVANT PROVISIONS ARE DESCRIBED IN THE PROCEDURES FOR THE PREVENTION OF MONEY LAUNDERING AND THE FINANCING OF TERRORISM AND COMPLIANCE WITH INTERNATIONAL SANCTIONS.



**Examples of acceptable conduct:**

Asking a client for proof of identity in accordance with the "Procedure for the prevention of money laundering and the financing of terrorism and compliance with international sanctions".

Checking the reason why Mr. X is paying Mr. Y's insurance premium.

Informing your line management and the Risk and Compliance Division (or your local Compliance Officer) if an insured member claims the reimbursement of a medical service they have paid for in cash for an amount of €20,000.

Putting a suspicious case on hold and referring the case to the Risk and Compliance Division, the local Compliance Officer or the Tracfin correspondent/declarant (or equivalent in entities outside France).



**Examples of unacceptable conduct**

Receiving the payment of an insurance premium in cash, regardless of the amount.

Accepting the payment of an insurance premium from a person who has no family or shareholding links to the policyholder without referring it to the Risk and Compliance Division or the local Compliance Officer.

Agreeing to reimburse a medical service covered under an insurance plan which the insured has paid for in cash for an amount of €20,000<sup>3</sup> without informing your line management and the Risk and Compliance Division or your local Compliance Officer.

Entering into a business relationship with a client domiciled in a country listed by the FATF<sup>4</sup> without referring it to your line management and the Risk and Compliance Division (or the local Compliance Officer).

Informing an insured member or client that they are suspected of money laundering.



The Group has a Tracfin reporting correspondent working in France. The discovery of any actions contributing to the development of illicit financial networks could lead to a declaration to Tracfin.

Where provided for under local regulations, the same principle applies in our international entities.

3. Cash payment limited to €1,000

4. The FATF (Financial Action Task Force) is an intergovernmental body whose objective is to mobilize countries to combat money laundering and terrorism, and promote strategies and good practices in this matter.



## V.13 DATA PROTECTION

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**In order to protect the Group's interests, data concerning the Group or one of the parties involved in a business relationship must be protected, in particular:**

- > Information on clients, partners and suppliers,
- > Information relating to the products marketed by the Group,
- > Group strategic and financial data.

The data listed above are confidential, subject to professional confidentiality and must not be disclosed to anyone outside the company other than in situations where this is required for the operation of the Group's business (relations with insurers, audits by statutory auditors, corporate communications on the Group's results, etc.).

Their disclosure must also comply, where appropriate, with the principles of the Personal Data Protection Policy and, where applicable, the rules on medical confidentiality.

Employees must also comply with the IS Charter when using the Group's Information Systems to ensure they are not misused.



### Examples of acceptable conduct

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Responding to requests for information or documents from statutory auditors or auditors mandated by an insurance company, if this request is related to your work.

During a business trip, if you are unable to take your Group-issued laptop with you, you can leave it in the safe deposit box in your room if you wish.

If you wish to install a particular software on your device, you must seek assistance from the IS team who will request authorization from your line management if necessary.

Printing a document containing medical data using the secure printer and not leaving the document on the printer.



### Examples of unacceptable conduct

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Employees leaving the Group are formally prohibited from collecting data prior to their departure.

At a dinner with friends, disclosing confidential information about a current call for tenders (name of the prospect, proposed prices or the coverage being provided, for example).

During lunch breaks, at meetings, training courses or seminars, you must not leave your Group-issued laptop behind, even if other participants do. It could be stolen or hacked while you are away.

Disclosing the password for your Windows session or your login details for the tools you use in your work.

Installing unauthorized software on your computer.

Printing a medical report and leaving it on the printer.

## V.14 PROTECTION OF THE GROUP'S IMAGE AND REPUTATION (PRESS RELATIONS AND SOCIAL MEDIA)



All requests for interviews or information from journalists must first be approved by the Corporate Communications and Marketing Division and/or the General Management team.

Likewise, writing articles in specialist magazines or making public speeches on behalf of the Group must be approved by the Corporate Communications and Marketing Division and/or the General Management team.

Employees are also asked to take great care with regard to their posts on social media in accordance with the principles set out in the IS charter. The Group must not be put in a difficult position by these posts: employees are therefore requested not to post on social media on the Group's behalf unless formal agreement has been obtained in advance from the Corporate Communications and Marketing Division and/or the General Management team.



### Examples of acceptable conduct

Informing the Group's Corporate Communications and Marketing Division and/or the General Management team of a request for an interview on behalf of the Group received from a journalist before the interview is conducted.

Asking the Group's Corporate Communications and Marketing Division and/or the General Management team to check the article you would like to submit to a magazine for insurance professionals, before sending it to the magazine.



### Examples of unacceptable conduct

Informing the Group's Corporate Communications and Marketing Division and/or the local Management team after the fact that you have given an interview on behalf of the Group without having informed them beforehand.

Writing an article on behalf of the Group in a newspaper or magazine that may be considered by persons outside the group as contrary to good moral standards.

Replying to a journalist about the Group's position on the interpretation of the latest pensions or health insurance legislation, even if you specialize in the subject, without first informing the Group's Corporate Communications and Marketing Division and/or the General Management team.

If you have a social media account with access strictly limited to your friends, you may not publish any non-public information about the Group's financial health, current calls for tenders, the social climate within the company, etc.

## V.15 PRODUCT AND SERVICE COMPLIANCE

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The products and services (hereafter together referred to as "the Services") provided by companies of the Diot-Siaci Group are developed and delivered in compliance with the rights of individuals and more generally in accordance with the applicable laws and regulations (in particular the General Data Protection Regulation - GDPR, the French Labor and Criminal Codes, etc.).

The Services must not therefore be used, directly or indirectly, for discriminatory purposes or in a manner which adversely affects the rights and freedoms of individuals in any way whatsoever.

## V.16 FAIR COMPETITION

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In addition to the business ethics to which the Group is committed in its day-to-day activities, failure to comply with competition rules could have a negative impact on the Group, in various ways, including on our image.

### **IN ORDER TO COMPLY WITH THESE RULES, THE GROUP REFRAINS FROM:**

- › denigrating its competitors. In order to win a tender, it is essential for the prospect to be provided with the offering that best meets their needs, but without discrediting the competitors,
- › seeking to sabotage your competitors by illicitly obtaining confidential information about their business strategies,
- › engaging in practices that could be seen as collusion with competitors, by discussing matters such as our compensation or other terms of our mandates, or by agreeing with competitors to share the contract.



**THE GROUP'S COMMERCIAL SUCCESS IS ACHIEVED BY RESPECTING THE RULES OF FAIR COMPETITION.**



**Examples of acceptable conduct**

Contacting a corporate client of one of our competitors, if the information that made this contact possible was obtained in a fair manner (information in the public domain for example).

As a new hire from a competitor company, you may discuss the company's public business strategies with your new colleagues (for example, strategies published in the media or used as case studies in a business school).



**Examples of unacceptable conduct**

In a job interview with an employee from a competitor company, trying to obtain confidential information about the company's clients or business practices.

Misappropriating a competitor's client list following a data leak from its Information System.

Providing the Group with data obtained from a competitor company, for example if you come from that company.

## VI. Corporate social responsibility



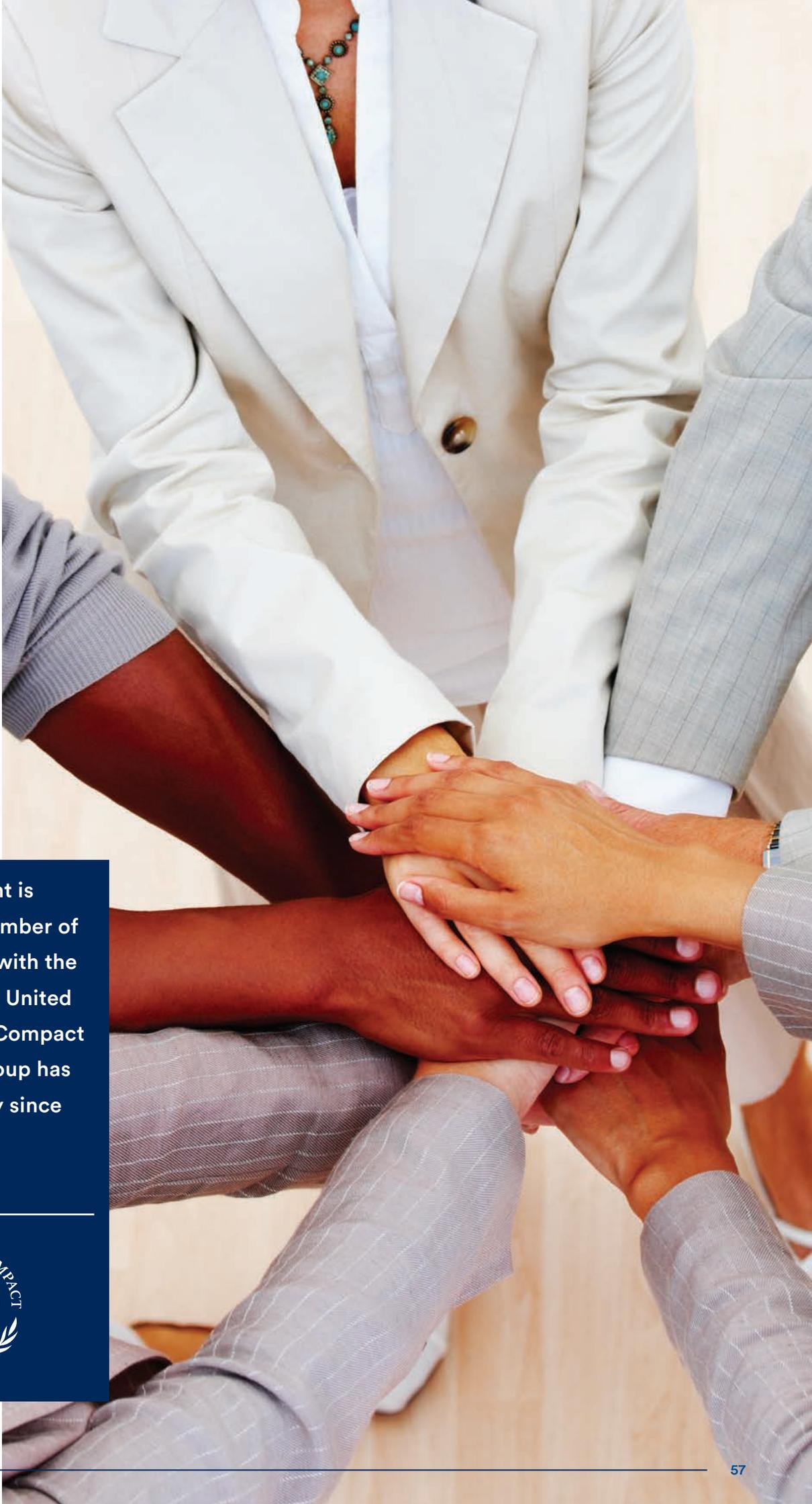
In keeping with our values of independence, expertise, innovation and availability, our Group has established a program of Corporate Social Responsibility (CSR) based on the ISO26000 standard.

As a player in the protection of goods and people, the Group incorporates social and environmental issues more broadly into its decisions and activities.

**FOUR PRINCIPLES REFLECT OUR CONVICTIONS AND COMMITMENTS IN SOCIAL AND ENVIRONMENTAL MATTERS:**

- › **Promoting human values within the Group**
- › **Supporting health and well-being at work**
- › **Managing our environmental footprint**
- › **Developing outreach programs**

This continuous improvement initiative is both a collective and individual challenge shared by all employees of the Group.



This commitment is reflected in a number of actions aligned with the principles of the United Nations Global Compact to which the Group has been a signatory since 2015.





## VI.1 A WORK ENVIRONMENT WHERE EVERYONE IS RESPECTED

The Diot-Siaci Group attaches great importance to the quality of its employees' work environment, in compliance with human rights and labor law.

The Group pursues a policy which promotes both the well-being of its employees and a spirit of solidarity, which takes the form, for example, of the widespread use of teleworking, the right to disconnect, and the donation of days.

**The Group strictly prohibits the use of child and forced labor, as well as working with partners of any kind (clients, suppliers, service providers, etc.) who do not comply with this prohibition.**





## VI.1.1 PREVENTION OF HARASSMENT

**The Group does not tolerate any form of harassment, whether psychological or sexual. In this context, two points of contact have been appointed.**

Verbal or physical behavior which is intimidating, threatening or humiliating has no place in our Group.



### Examples of acceptable conduct

Telling a member of your team you are dissatisfied with the quality of their work, using concrete and objective examples and respectful language and tone.

Joking with co-workers, provided no one is uncomfortable and your remarks do not offend anyone.



### Examples of unacceptable conduct

Humiliating treatment of an employee, regardless of their hierarchical position, by using degrading or insulting language (or attitude) towards them.

Using your business email account to exchange racist or sexist content with colleagues.



Failure to comply with the provisions on the prevention of harassment will be subject to sanctions under the in-house rules and regulations.

## VI.1.2 EQUAL OPPORTUNITIES AND NON-DISCRIMINATION

**Diot-Siaci is committed to cultivating and promoting diversity as a source of wealth and performance and offers the same opportunities to all by placing diversity, social mix, inclusion and parity at the heart of its social policy.**

The personnel of Diot-Siaci is therefore formed without discrimination in terms of origins, religion, gender, sexual orientation, spoken language, social origins, political opinions, trade union membership, age, etc. Our employment decisions must be based on professional skills, qualifications and performance.

Managers are trained on these principles as part of their management training.

The Group's adoption of the "Diversity Charter" in 2021 demonstrates its proactive approach to diversity.

Equality between men and women is important to the Group, **which is why the Diapason network was set up in early 2022.**

This network, supported by the men and women of Diot-Siaci, aims to encourage discussion and the sharing of experience regarding social mix and parity at all levels of the company.

Open to all, the network's objective is to contribute to professional equality, promote the values of Diot-Siaci in the service of its performance, and forge links between all of us.

**As a founding member, the Group actively participates in working groups of the Humaninnov foundation to roll out actions to develop inclusive management and the continued employment of employees suffering from chronic diseases.**

Recruitment, training, skills development, career management, reward and personnel assessment policies, as well as the disability policy of Diot-Siaci are implemented in accordance with the principles of equal opportunities and non-discrimination.

 Diot-Siaci is committed to combatting any forms of discrimination during the recruitment process. This is why all available positions are open to people with disabilities. Failure to comply with the equal opportunities and non-discrimination provisions will be subject to sanctions under the in-house rules and regulations.



### Examples of acceptable conduct

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Selecting CVs for a hire based on skills, the number of years' experience or the qualifications obtained by the candidate.

Giving an employee a higher salary increase than the rest of the team if it is justified by their performance in the role.



### Examples of unacceptable conduct

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Asking a candidate during a job interview if she is pregnant or if he/she has plans to have children in the future.

Selecting CVs for a hire based on the name, supposed social or ethnic group or age of the candidates.

## VI.2

# MANAGING CONFLICTS OF INTEREST IN HUMAN RESOURCES MANAGEMENT



A conflict of interest may arise at several stages of human resources management, particularly during the recruitment process or in the context of reward policy.



## VI.2.1 CONFLICTS OF INTEREST IN RECRUITMENT

IN THE FIELD OF RECRUITMENT, THE CONFLICTS OF INTEREST THAT MAY ARISE ARE MOST OFTEN THE FOLLOWING:

- › Recruiting a family member or friend of one of the Group's directors or employees,
- › Recruiting a family member or friend of a client, partner or supplier.

Such recruitment is not strictly prohibited but it must be managed with the utmost care so as not to breach either the regulations or this Code.

The basic principle to be respected is that the candidate should be subject to the usual recruitment process and should demonstrate that they possess the skills required to perform the role they are being offered.

The Group could also be the source of a conflict of interest where the candidate and not the Group itself is the issue. For example, by recruiting an official of the government or of a supervising authority, the Group could put that person in a conflict of interest situation, if they are not authorized to work for a private company in the insurance sector.

This type of recruitment must therefore go through two compulsory stages:

- › Formal proof of authorization from the government body to which the candidate belongs,
- › Approval from the Human Resources Division and a member of the Group or local Executive Committee.



### Example of acceptable conduct

Suggesting to the HR Division that the company recruit your spouse as an account manager, if they have the required profile and are hired through the usual recruitment channels.



### Example of unacceptable conduct

Insisting on the recruitment of a candidate who does not possess the required skills, as a favor to a client or service provider or a director or employee of the Group.

## VI.2.2 CONFLICTS OF INTEREST IN RESPECT OF REWARD POLICY

**Reward policies for Group employees are established in such a way as not to give rise to conflicts of interest, in particular by prohibiting any direct interest in the success of a specific transaction.**

|                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p><b>Example of acceptable conduct</b></p> <hr/> <p>Bonuses based on the achievement of fixed sales objectives, on an individual and/or team basis, being formalized in the sales teams' contracts.</p> |  <p><b>Example of unacceptable conduct</b></p> <hr/> <p>Bonuses based on the number of deals done with a particular insurer being formalized in the sales teams' contracts.</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## VI.3 OCCUPATIONAL HEALTH AND SAFETY AND WORKSPACE

**All employees must comply with the health and safety rules which apply within the Group, their company and/or their division.**

It is forbidden to act in a violent manner in the course of business activities, both on and off Group premises (at events, business meals, etc.).

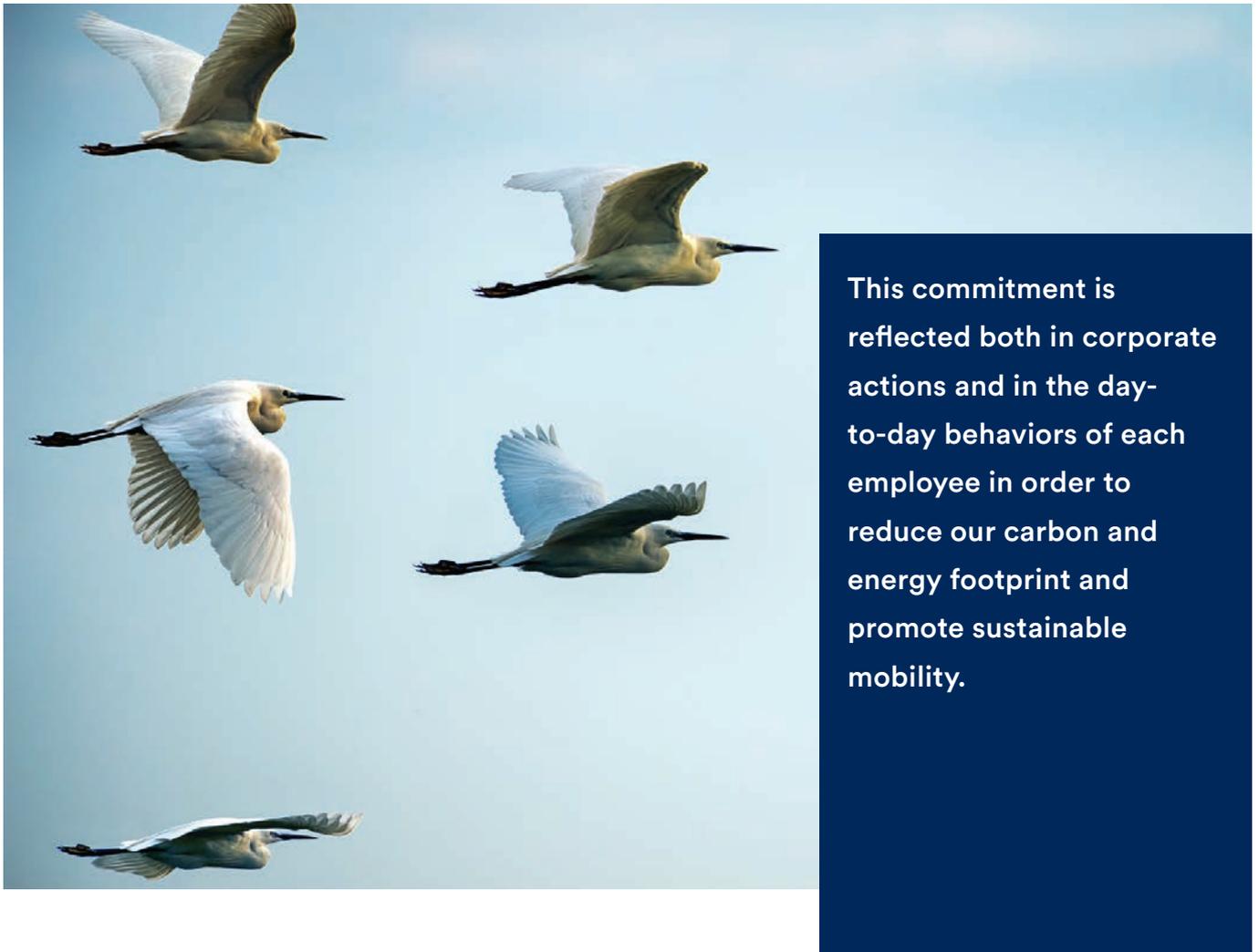
It is forbidden to bring, distribute or consume narcotics or alcoholic drinks on the Group's premises. The consumption of alcoholic drinks, if permitted under the local regulations, may be exceptionally authorized with the agreement of a member of the management team.



Failure to comply with the provisions on occupational health and safety will be subject to sanctions under the in-house rules and regulations.

## VI.4 RESPECTING THE ENVIRONMENT

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### VI.4.1 CORPORATE ACTIONS

Diot-Siaci's head office, opened in September 2017, is a 100% eco-design site with photovoltaic power generation and green terraces, making Diot-Siaci an active Group in terms of environmental performance. Even before its completion, the building was awarded the Silver Pyramid by the French Federation of Property Developers (*Fédération des promoteurs immobiliers de France* or FPI) and qualified for the High Quality Environmental standard (HQE) certification at Outstanding level and a BREEAM Excellent rating.

In addition, for 2 years, Diot-Siaci has received a "HQE" double certification, moving up from "Very good" to "Excellent" level in 2022.

**THE GROUP IS ALSO INVOLVED IN VARIOUS ENVIRONMENTAL INITIATIVES BY MEANS OF:**

- › carbon footprint assessments every four years,
- › the setting up of partnerships promoting biodiversity. Diot-Siaci has been a member of the Act4nature international initiative since 2018 to take concrete action to provide solutions for the conservation of biological diversity, its restoration, its sustainable development, and the equitable use of the benefits derived from it,
- › the management of light and temperatures on the sites by centralizing the controls,
- › the recycling of cigarette ends of employees who smoke,
- › special access for employees travelling by bicycle and public transportation,
- › the introduction of a policy on company cars, limiting the maximum permitted amount of CO2 emissions,
- › participation in environmental preservation solidarity events such as World Clean up Day.

**Each entity belonging to the Group can also carry out their own environmental actions.**



**EMPLOYEES PARTICIPATE FULLY IN MANAGING THE GROUP'S ENVIRONMENTAL FOOTPRINT IN THEIR DAY-TO-DAY ACTIONS.**

## VI.4.2 INDIVIDUAL ACTIONS



**EVERYONE IS ASKED TO ADOPT ECO-FRIENDLY BEHAVIORS:**

- › Sorting waste in the special areas provided,
- › Managing the use of paper by limiting printing to double-sided documents in black and white.



# ANNEX I

## WHISTLEBLOWING SYSTEM



### SCOPE OF APPLICATION

Any employee acting in good faith and in the absence of financial compensation has the right to confidentially report behaviors or situations of which they are aware which breach the Code of conduct or the regulations.

They are then protected under the Sapin II law as described below.

**The scope of the Group's whistleblowing system follows the prescriptions of the Sapin II law:**

- any crime or misdemeanor,
- any serious and clear violation of the law or a regulation, or a treaty or international convention ratified or approved by France,
- a serious threat or harm to the public interest.

**It includes, in particular, bribery and influence peddling.**

**For the whistleblowing report to be taken into account under this system and for the whistleblower to benefit from legal protection, the following principles must be respected:**

- the whistleblower must be acting in good faith and in the absence of direct financial compensation,
- they must have had knowledge of the facts being reported,
- the reported facts must be sufficiently serious. Examples of facts that do not fall under the system: reporting a co-worker for taking office supplies home or a line manager for not greeting their staff in the morning.



Facts, information and documents, regardless of their form or medium, the disclosure of which is prohibited by the provisions relating to national defense, medical confidentiality, confidentiality of judicial ruling, confidentiality of investigation or legal investigation or the professional confidentiality of lawyers are excluded from the scope of the Sapin II law.

The employee can use their right of internal reporting via the group's whistleblowing system or via external reporting to:

- the competent court,
- the defender of rights who will refer them to the competent court,
- the legal authority,
- an institution, body or an organization of the European Union competent to collect information on breaches falling under the scope of application of the above-mentioned directive, without first having to refer to an internal point of contact.



An employee who makes an external report also benefits from the "whistleblower protection".

The employee can also use the public disclosure process:

- after making an external report, whether or not it is preceded by an internal report, if no appropriate measures have been taken in response to this report,
- in case of serious and immediate danger, or
- when referring to one of the competent authorities would cause the whistleblower to incur a risk of reprisal or would not make it possible to resolve the subject of the disclosure effectively due to the specific circumstances of the case, in particular if proof may be concealed or destroyed or if the whistleblower has serious grounds for believing that the authority may be in a conflict of interest, in collusion with the perpetrator of the facts or implicated in these facts.



An employee who makes a public disclosure benefits from the "whistleblower protection".



## WHISTLEBLOWER PROTECTION

No one should in any way obstruct the reporting of an incident in accordance with Article 13 of the Sapin II law.

In accordance with Article 10 of the Sapin II law, no sanctions or discriminatory measures may be taken against an employee who has exercised their whistleblowing right, provided they are acting in good faith and without malice. It should also be noted that no financial gain can be expected in return for whistleblowing.

The Group does not accept anonymous reports as part of its whistleblowing system: the whistleblower must identify themselves in their report to the points of contact, in order to allow subsequent exchanges of information.

Perpetrators of dilatory or abusive actions are subject to a civil penalty of €60,000 in accordance with the law of March 21, 2022 aiming to improve the protection of whistleblowers<sup>5</sup>.

<sup>5</sup>The Diot-Siaci Group complies with French law No. 2022-401 of March 21, 2022 which aims to improve whistleblower protection.



## CONFIDENTIALITY

The Group undertakes to take all necessary measures to protect the identity of the whistleblower as well as the persons involved in the whistleblowing alert and the nature of the facts being reported, in accordance with Article 9 of the Sapin II law.

Under no circumstances is the identity of the whistleblower disclosed to the person(s) being reported.

Subsequent investigations and reports are treated confidentially, subject to the obligations arising from the applicable law or legal processes.



## REPORTING PROCEDURE

**As provided for under Article 8 of the Sapin II law and the recommendations of the French Anti-Corruption Agency (AFA), if an employee identifies a breach of the rules described in this Code of conduct, they may make an internal report by contacting the persons responsible for collecting and investigating the reports within the Group:**

- by sending an email to the secure email box: [contact@ethical-alerts-s2hgroup.com](mailto:contact@ethical-alerts-s2hgroup.com). This is an encrypted messaging service which can only be accessed by some authorized employees, guaranteeing the security of the data transiting through this channel.
- via a meeting with the Group's Legal, Risk and Compliance Division. Detailed minutes of the conversation will be produced and submitted for the approval and signature of the whistleblower. These minutes will be kept in a secure and confidential manner.

The employee can report these breaches via an external report to a competent authority such as the one mentioned above or via public disclosure.

The whistleblower should present the facts and information forming their report in a precise and objective manner. Only details directly related to the areas covered by the whistleblowing system, and which are strictly necessary for the implementation of checking operations, will be taken into account.

Data which do not meet these criteria will be destroyed.

Other than during the investigation of the alert, the whistleblower should refrain at all times from mentioning the reported incident, and even more so its content or the persons involved.



## RECEIVING AND INVESTIGATING REPORTS

### A. Receiving reports

The contact persons responsible for collecting and investigating the reports must acknowledge receipt in writing of the reported incident within 7 days.

#### a. Reports received in the dedicated email box

The report is sent by the whistleblower using a the dedicated email box (contact@ethical-alerts-s2hgroup.com) to the contact persons appointed by the Group who are responsible for collecting and investigating the reports and who are bound by confidentiality obligations (within the limits of what is required to investigate the alert).

Exchanges between these appointed contact persons and the whistleblower, or between the different appointed contact persons, are encrypted using a secure system to guarantee absolute confidentiality of the exchanges.

#### b. Verbal reports

Following receipt of the report request, the contact persons responsible for collecting and investigating the reports will arrange a video conference or a face-to-face meeting no later than 20 working days after receiving the request. After the meeting, they will draft minutes and submit them for approval and signature to the whistleblower. The minutes will include:

- where appropriate, the information still to be provided so that the alert can be investigated,
- the reasonable and foreseeable timescale for investigating the alert,
- the methods by which they will be informed of the action being taken further to their report (mail, secure email or face-to-face meeting).

The minutes will be stored on a secure server.

### B. Investigating reports

As soon as the report is received, in accordance with the recommendations of the AFA, one of the points of contact persons responsible for collecting and investigating the reports informs the whistleblower:

- of receipt of the report,
- where appropriate, of the information still to be provided so that the alert can be investigated,
- of the reasonable and foreseeable timescale for investigating the alert,
- of the methods by which they will be informed of the action being taken further to their report (mail, secure email or face-to-face meeting).

Under no circumstances will the person who is the subject of a whistleblowing alert be able to discover the identity of the whistleblower.

It should be noted that, as recommended by the AFA, acknowledgement of receipt does not mean the report is admissible. If one of the points of contact considers that the report does not fall within the scope of the whistleblowing system, they should inform the whistleblower as soon as possible. The processing time for reports is **3 months from the date of acknowledgement, or 3 months and 7 days from the date of the report if no acknowledgement is received.**

The contact persons responsible for investigating the reports assess the appropriate action to be taken further to the alert on the basis of objective criteria. If necessary, exchanges (meetings, telephone calls, etc.) may be organized with the whistleblower for the purposes of investigating the report, while protecting their identity.

An internal inquiry will be carried out to determine the genuine nature and substance of the reported facts.

At the end of the internal inquiry, and regardless of the outcome, a decision is sent to the whistleblower by the person handling the report.

For inadmissible reports, the whistleblower will be informed of the reasons why their alert has been deemed to be inadmissible.



In accordance with the recommendations of the AFA, if, after the checks have been completed, no action is taken with respect to the alert, the aspects of the file which make it possible to identify the whistleblower and the persons being reported are destroyed within two months of the file being closed.



## ANNEX 2

### SCHEDULE OF GIFTS AND INVITATIONS TO MEALS AND LEISURE ACTIVITIES (FRENCH COMPANIES)



#### GIFTS AND INVITATIONS

##### APPLICATION OF THE €150 RULE

Maximum amounts are authorized for the giving and receiving of gifts and invitations to meals or leisure activities.

The following rules apply to the Group's French companies. For international subsidiaries, the rules are detailed in a specific policy put in place by each subsidiary.

##### A. Principles regarding the giving or receiving of gifts:

###### Offering or receiving a gift of more than €150:

- 1. Is prohibited (in total, per employee and per client).
- 2. This practice must be limited and reasonable in a calendar year and for each employee. Over and above two gifts in a calendar year, whatever the amount, advice from the Legal, Risk and Compliance Division should be sought.
- 3. In case of a specific need to exceed this €150 limit: advice from the Legal, Risk and Compliance Division should be sought (by detailing the need in writing) who will then submit it for a final decision by a member of the Executive Committee (director of the relevant Business Unit).

##### B. Principles regarding invitations:

###### 1. Meals<sup>6</sup> to which you are invited or where you are the host are:

- Prohibited over €150 per meal and per person.
- In case of a specific need to exceed this €150 limit: advice from the member of the Management Committee (of your line management) should be sought, detailing the need in writing. Where necessary, the member of the Management Committee may request advice from the Legal, Risk and Compliance Division.
- Due to their potentially critical nature: meals to which you are invited or where you are the host involving government officials, politically exposed persons and trade union officials must be automatically reported to the Legal, Risk and Compliance Division (by detailing the need in writing) who will then submit it for a final decision by a member of the Executive Committee (director of the relevant Business Unit).

###### 2. Leisure/events not organized by the Group<sup>7</sup>:

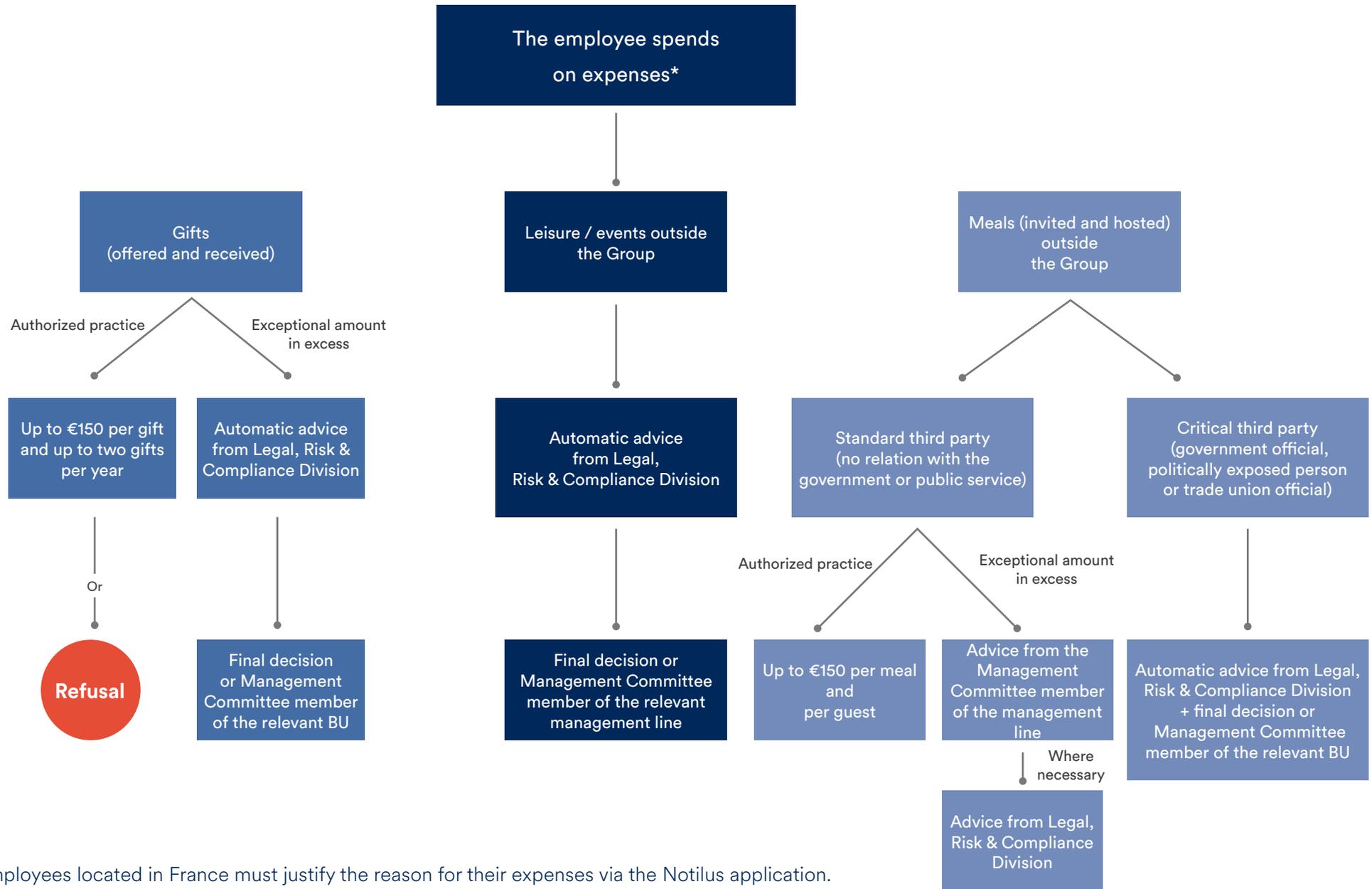
- The Legal, Risk and Compliance Division must be automatically informed (by detailing the need in writing) who will then submit it for a final decision by the member of the Management Committee (of your line management).

<sup>6</sup>Excluding meals with teams or colleagues of the group (please refer to the "Expenses" procedure).

<sup>7</sup>Including events organized by (i) suppliers in its broadest sense, as well as (ii) insurers (travel, sales challenges, etc.)

|                                              | Type of third party                                                                            | Annual amount and number authorized in total per employee                                                                                                                                            | Process in the event of occasional amount in excess in total / number of authorized gifts / leisure & events outside the Group / critical guests for meals                        |
|----------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Gifts (offered and received)                 | All third parties                                                                              | Up to €150 per gift and limited to 2 gifts per calendar year                                                                                                                                         | <ul style="list-style-type: none"> <li>• Automatic advice from Legal, Risk &amp; Compliance Division and then</li> <li>• Final decision by ExCom member of relevant BU</li> </ul> |
| Leisure / events outside the Group           |                                                                                                | <ul style="list-style-type: none"> <li>• Automatic advice from Legal, Risk &amp; Compliance Division and then</li> <li>• Final decision by Management Committee member of management line</li> </ul> |                                                                                                                                                                                   |
| Meals (invited and hosted) outside the Group | Standard third party (no relation with the government or public service)                       | Up to €150 per meal and per guest                                                                                                                                                                    | <ul style="list-style-type: none"> <li>• Advice from Management Committee member of management line and then</li> <li>• Final decision by ExCom member of relevant BU</li> </ul>  |
|                                              | Critical third party (government official, politically exposed person or trade union official) | <ul style="list-style-type: none"> <li>• Automatic advice from Legal, Risk &amp; Compliance Division and then</li> <li>• Final decision by ExCom member of relevant BU</li> </ul>                    |                                                                                                                                                                                   |

\* Employees located in France must justify the reason for their expenses via the Notilus application.



\* Employees located in France must justify the reason for their expenses via the Notilus application.

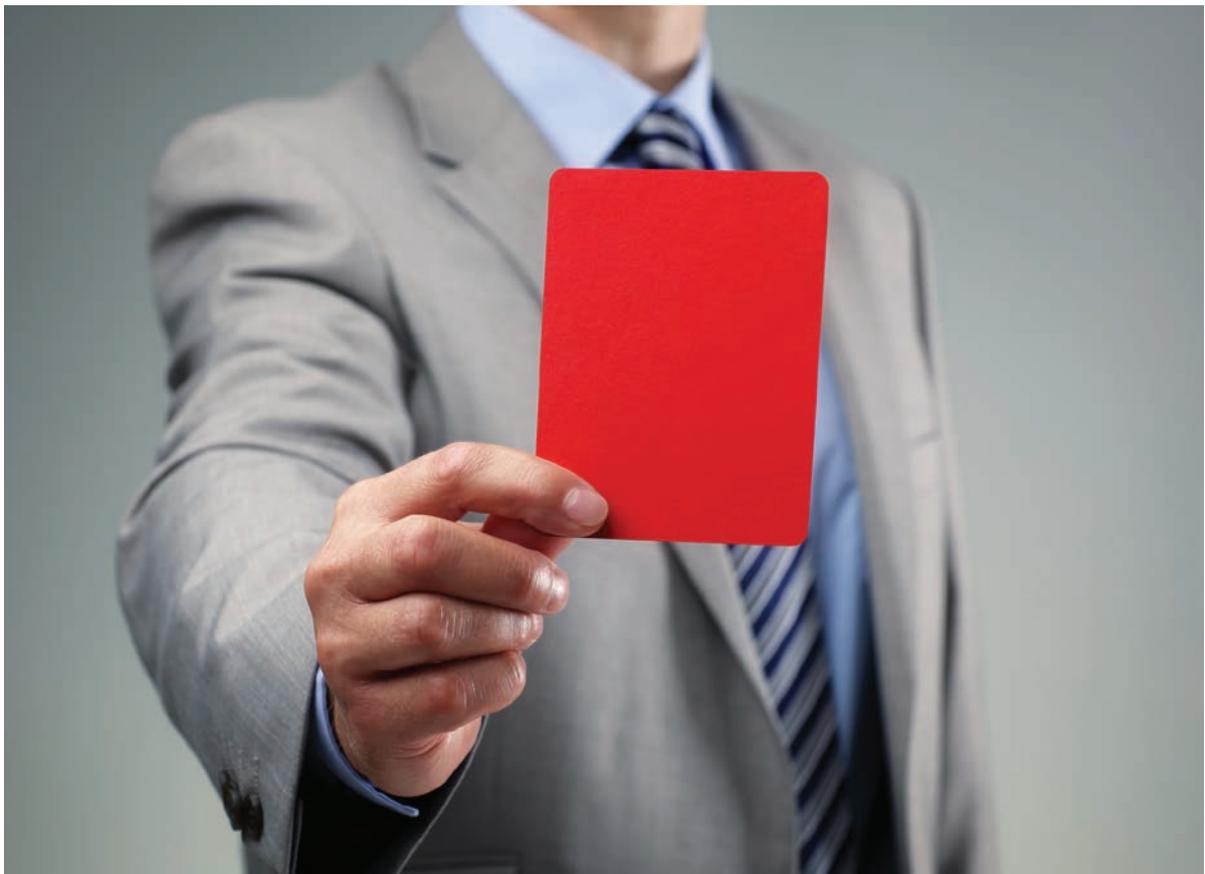


## ANNEX 3

### SCHEDULE OF DISCIPLINARY SANCTIONS

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Disciplinary sanctions apply in the event of non-compliance with this Code of conduct and are detailed in the in-house rules and regulations (or any equivalent arrangements) in place in the relevant entity.







SIACI SAINT HONORE – DIOT-SIACI Group – Insurance and reinsurance broker.  
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