



GIFTS, INVITATIONS AND BENEFITS POLICY

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Trust
must be earned
Amundi
ASSET MANAGEMENT

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1. Context

The Amundi Group regulates the practice of gifts, invitations and other benefits received or offered by its employees in the course of their professional activities.

The offer or acceptance of gifts or invitations as part of a business relationship is not prohibited as a matter of principle, but such transactions must have a clear professional interest and comply with the terms of this policy.

In accordance with applicable laws and regulations, and with reference to the general principles set out in the Group's Ethics Charter, in Amundi's Code of Conduct and in its anti-corruption policy, and with reference to the general principles set out in the internal regulations of the entities of the UES AMUNDI in France and in the Amundi Group's Deontology rules, Amundi's employees must act ethically, honestly, fairly and professionally in the pursuit of their clients' best interests.

In this context, the Amundi Group has decided to publish its Gifts, Invitations and Benefits Policy in accordance with the recommendations made by the French Anti-Corruption Agency (AFA) in its 2020 Practical Guide in order to make it enforceable against third parties. This policy sets out the rules applicable to gifts and invitations both received and offered.

2. Definitions and risk of corruption linked to gifts, invitations and benefits

2.1. Definitions

Gifts, invitations and benefits can take a variety of forms, for example invitations to a restaurant, a trade fair, a sporting or cultural event, etc. They may be offered or received by the organisation itself or by one of its employees.

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For the purposes of this procedure, gifts, invitations and other benefits may take a wide variety of forms, including:

- **A gift** is any material benefit offered as part of a social relationship. It includes any form of gift, service, gratuity or payment, offered or received, directly or indirectly (including end-of-year gifts, promotional items, etc.).
- **An invitation** is considered to be any intangible benefit intended to show the attention we pay to others: an offer to participate (without financial consideration) in any form of entertainment, professional, social, sporting or cultural event, conference, trade fair, trip or meal.
- **A benefit** generally refers to any form of material or immaterial service. Although invitations are the most common form of benefit offered, other forms of benefit may be offered in the context of business relationships and require particular vigilance to prevent any situation involving a risk of conflict of interest or corruption. Benefits or promises of benefits are often less specific or direct than a gift or invitation, and may include preferential treatment, services or offers of employment.

2.2. Risk of corruption

Gifts, invitations and benefits are ordinary acts of business life and do not, as such, constitute acts of corruption.

The offer or acceptance of a gift, invitation or advantage may, in certain circumstances, constitute an act of corruption. This is the case when its purpose is to determine the performance or non-performance of an act by a person, in disregard of their legal, contractual or professional obligations.

Our anti-corruption policy is clear. It is strictly forbidden for employees to engage in acts of corruption, whatever the form or reason. Corruption is immoral, hinders free competition and harms economic development; it can have very serious financial, commercial and criminal consequences, and can seriously damage Amundi's reputation and image. Employees who bribe or allow themselves to be bribed are personally liable to criminal and disciplinary sanctions.

It is forbidden for Amundi employees to solicit gifts, invitations or advantages from individuals or companies having business relations or trying to develop business relations with Amundi. The same business relations must refrain from responding to such solicitations should they arise.

3. Terms and conditions

3.1. General rules

Any gift, invitation or benefit offered or received by an employee of the Amundi group whose estimated or actual value is less than or equal to the "reasonable value" of €200 is authorised subject to the information of the hierarchy of the beneficiary or donor.

This reasonable value limit is determined for gifts, invitations or benefits offered or received per employee, per calendar year and per third party.

As a matter of principle, gifts, invitations or benefits with a value greater than the "reasonable value" are not permitted (with some exceptions).

3.2. Specific cases for business meals

A business meal (be it a lunch, dinner, etc.) is one held as part of a professional activity and whose purpose is to discuss professional matters.

Invitations to a business meal received or offered by an employee are those that are acceptable in view of the nature of the duties performed by the giver and the recipient, as well as reciprocity, i.e. the possibility of being able to return an invitation of equivalent value (in accordance with the internal rules of the Amundi Group, i.e. €100), and whose purpose is **to discuss matters of a professional nature**.

3.3. Prohibition list regardless of value

The gifts, invitations and benefits listed below are strictly prohibited:

- ✓ gifts, invitations and benefits offered or received on a recurring basis without justification (e.g. every week, every month, etc.);
- ✓ gifts, invitations and benefits with a view to obtaining an undue advantage;
- ✓ facilitation payments;
- ✓ gifts, invitations and benefits offered to or received from a public official that have not been authorised in advance;
- ✓ gifts and benefits to any decision-maker at a strategic moment (during a tendering procedure, signing of an agreement, vote, etc.);
- ✓ stays or trips exclusively for tourism or not directly related to professional activity;
- ✓ sums of money of any kind (cash or cheques, gift certificates or vouchers, winning tickets for gambling, etc.);
- ✓ gambling;
- ✓ free services or benefits in kind (school fees, improvements, promises of employment, etc.);
- ✓ gifts or services of an insulting nature or which offend personal dignity;
- ✓ more generally, anything prohibited by French law or the laws of the countries concerned.

4. Permanent and periodic control system

The Amundi Group has set up a permanent and periodic control system to ensure compliance with the Gifts, Entertainment and Benefits Policy.

The Amundi Group's permanent and periodic control system comprises 3 lines of defense:

- Controls performed by operational staff and their superiors constitute the first level of control.
- Controls performed by the Compliance Department constitute the second level of control.
- Controls performed by Internal Audit constitute the final level of control.

When the control of anti-corruption measures reveals malfunctions, an action plan and corrective measures are taken, and these measures are monitored.

The Compliance Department informs the management bodies at least once a year of the effectiveness and monitoring of the anti-corruption and prevention system.

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