

**Policy on the prevention,  
detection, and management  
of conflicts of interest**

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# Policy on the prevention, detection, and management of conflicts of interest

## 1. CONTEXT - GENERAL PRINCIPLE

The plurality of products and services offered to clients by the entities within the Oney Group exposes them to situations of potential conflicts of interest. To ensure that the client's interests are always paramount, the Oney Group must establish a conflicts of interest policy

The Oney Group carries out several types of activities:

- Banking activities, in particular through the granting of loans or means of payment;
- Insurance activities with the distribution of insurance products.

Also, this conflicts of interest policy aims to describe the framework for the prevention, detection, and management of conflicts of interest put in place within the Oney Group to ensure the protection and primacy of the client's interests in the provision of services and products offered, in particular with regard to the IDD<sup>1</sup>, the Code of Conduct and Ethics and the Oney Group's internal rules. In particular, it sets out:

- Circumstances that give rise or may give rise to a conflict of interest that may harm the interests of one or more clients;
- The procedures to be followed and the measures to be taken by the entity to manage such conflicts and prevent them from adversely affecting the client's interests.

This policy is subject to a minimum annual review and, if necessary, an update in the event of a failure.

## 2. DEFINITIONS

The Oney Group uses the following definition of a conflict of interest:

«A conflict of interest is a situation that arises when the independent, loyal, impartial, and objective exercise of a person's duties is likely to be influenced by another public or private interest distinct from the one he must defend in his functions».

Among conflicts of interest, a distinction should be made between potential conflicts of interest, i.e. those likely to arise, and confirmed conflicts of interest, i.e. those that have actually been identified.

Thus, within the Oney Group, there are several situations in which conflicts of interest could arise:

BETWEEN THE INTEREST	of a client	AND THE INTEREST	of another Oney client
			of an employee of the entity
			of the entity
			of a service provider
			of an intermediary or third party
			of an entity of the Oney Group
	of the entity		of an Oney Group entity
			of an Oney employee
			of a service provider
			of an intermediary or third party
			of a client
	Of an employee		of an Oney Group entity
			of another Oney employee
			of a client
			of a service provider
of an intermediary or third party			

Within the Oney Group, the conflict of interest policy is based on three main areas:

- Prevention of conflicts of interest;
- Detection of conflicts of interest;
- Management of conflicts of interest.

<sup>1</sup> Directive 2016/97 of 20/01/2026, on the distribution of insurance, commonly referred to as the Insurance Distribution Directive (IDD).

### 3. PREVENTION OF CONFLICTS OF INTEREST

#### 3-A - Regulatory framework within the Oney Group and each entity

In order to regulate employee practices in terms of preventing conflicts of interest, the following standards are communicated to employees:

- **Internal regulations** that provide for specific provisions on conflicts of interest, including a ban on an employee being a beneficiary of one of his client's life insurance policies, a ban on accepting any remuneration or donation from the client...
- **A code of conduct and ethics** that defines and illustrates the types of behavior to be proscribed, in particular through the notion of professional ethics.

#### 3-B - Organizational and administrative measures governing the activity

«Organizational» measures are those relating to the organization of the company's resources, particularly human resources (definition of employees' duties and responsibilities, planning and distribution of tasks, etc.).

«Administrative» measures are the (written) procedures that are established to detect, prevent, and deal with conflicts of interest situations.

As part of its organizational and administrative measures, the Oney Group has put in place:

- **Principles** to define and frame the rules for variable remuneration of Oney Group employees in order to ensure that the remuneration criteria put in place within the Oney Group allow employees to act honestly, loyally, fairly, and professionally by serving the best interests of clients.
- **A framework to supervise the personal transactions of the employees concerned** and confidential/ inside information. This framework aims in particular to ensure that confidential and/or privileged information that employees may hold in the context of their professional activities is not used to their advantage
- **A framework to supervise gifts and donations.**
- **A specific procedure to regulate conflicts of interest that may arise at the level of management bodies:** this procedure aims in particular to ensure that, within entities, managers and board members act in a fair and impartial manner.
- **A framework to specify the rules relating to external interests:** rules of conduct in the event of external activities carried out in a private capacity by employees and which may enter into conflicts of interest with their professional activities.
- **A framework to specify the rules relating to the marketing of products or services.** This procedure aims in particular to include new products or services in the validation processes to detect the sources of potential conflicts of interest that may exist in order to take the necessary measures, if necessary (client information).
- **Marketing arrangements for products and services offered to clients** to ensure that the advice provided to client and which may result from the proposal of a product or service issued by an entity of the Oney Group is carried out in the interest of the customer, in line with his needs, objectives, level of knowledge and financial experience, and risk profile.
- **An «information barrier» framework** to define the rules to ensure a separation of tasks and functions, including the physical separation of certain activities that may be conflictual within the entities.
- **A framework for assessing the risk of conflicts of interest** before any critical or important outsourced service is contracted.
- **Mechanisms for regulating the remuneration received by employees.**

### 3-C - Mapping Potential Conflicts of Interest

As part of the prevention of conflicts of interest, the Oney Group has set up a framework to identify conflicts of interest that may arise as a result of the activities carried out by the Oney Group's entities and the structure of certain Oney Group entities.

To prevent the risks of conflicts of interest related to these different activities, the Oney Group has drawn up a mapping of Group conflicts of interest. This mapping lists the different conflicts of interest likely to occur by type of activity carried out.

It is subject to an annual review and, if necessary, an update, in particular if new activities leading to a source of potential conflicts of interest were to be carried out within the entity.

To implement this mapping, the Oney Group has taken into account situations where:

- A person or entity is likely to (i) make a financial gain; (ii) or avoid a financial loss at the expense of a client;
- A person or entity has an interest in the outcome of the service provided to the customer or a transaction carried out on behalf of the client that is different from the client's interest in the outcome;
- A person or entity is heavily involved in the management or development of insurance products, in particular where that person has influence over the pricing of such products or their distribution costs;
- A person or entity has the same professional activity as the client;
- A person or entity receives or is likely to receive from a person other than the customer an inducement in connection with the service provided to the customer, in the form of monetary or non-monetary services or benefits.

#### *3-C-1 - In terms of provision of insurance services and products (protection and non-life)*

The following potential conflicts of interest were identified:

- The intermediary has an interest in the sale of its group's products;
- The intermediary grants promotional rates for new entrants (conflicts between clients);
- The intermediary receives placement commissions and/or commissions overtime.

#### *3-C-2 - In terms of provision of banking services and products*

The following potential conflicts of interest were identified:

- An employee favors the granting of a loan to a relative or intervenes in the management of its credit;
- An employee receives a commission on the sale of banking products (commercial challenges);
- An employee who uses the services of a professional client of the entity.

Oney Group's entities also list in a register the potential or confirmed conflicts of interest that have been reported to them and the measures taken to avoid them.

### 3-D - The implementation of dedicated training

A dedicated training program to raise employees' awareness of issues related to conflicts of interest and the applicable rules and procedures is in place within the Oney Group.

#### 4. DETECTION OF CONFLICTS OF INTEREST

To ensure effective detection of conflicts of interest, the Oney Group has set up:

- Training for employees to identify and detect situations of conflict of interest that may arise.
- Procedures to allow employees to report a conflict of interest situation so that it can be managed with the implementation of appropriate measures if necessary.

These procedures provide, in particular, that employees identifying a situation of potential or confirmed conflicts of interest is required to declare it without delay to the Compliance Department.

#### 5. MANAGEMENT AND HANDLING OF CONFLICTS OF INTEREST

The Oney Group has set up a framework for managing and handling conflicts of interest. Thus, when a conflict of interest, whether potential or confirmed, is identified and reported within an Oney Group entity, the Compliance Department:

- Analyzes the potential or confirmed conflict of interest on the basis of the elements communicated to it in order to assess the various impacts likely to affect the interests of clients;
- Proposes, with the help of the relevant Business Department, a solution aimed at avoiding or resolving the conflict of interest, for example by taking mitigation measures adapted and justified to the situation at hand. When mitigation measures are proposed, the entity shall monitor them;
- As a last resort, and if despite the various measures taken by the Oney Group entity, the conflict of interest cannot be resolved and the risk of harming the client's interests cannot be avoided, the entity shall inform the client on a sustainable basis of the exact nature and source of the conflict of interest so that the client can make its decision in full knowledge of the facts;
- Updates the register of conflicts of interest of these confirmed conflicts of interest, specifying where applicable, the provisions and measures put in place.

In addition, senior management receives written reports on situations giving rise to a potentially harmful conflict of interest at frequent intervals and at least once a year.

#### 6. CONTROL MECHANISM

The control mechanism aims to ensure the efficiency of the process put in place within the Oney Group to:

- Guarantee the primacy of the customer's interests in the various services and products offered by the entity;
- Ensure that employees act honestly, loyally, and impartially.

The Oney Group has implemented controls designed in particular to ensure that the framework in place within the entities:

- Limit the risks of conflicts of interest in the exercise of the entities' activities;
- Regulate conflicts of interest when they arise to ensure that they are not likely to harm the interests of clients;
- Mitigate conflicts of interest;
- Are effective and correctly applied.

When the control of the conflicts of interest arrangements reveals dysfunctions, the Compliance Department defines an action plan and takes corrective measures. These measures must be monitored.

When situations of conflicts of interest have not been avoided despite the various preventive measures that have been put in place, the entity reviews its framework to complete it.