Banque Banorient France, London Tax Strategy

For Financial Year Beginning 1 January 2026

The tax policy of Banque Banorient France, London (the "Bank") is compliant with the UK tax strategy publication requirements as set out in Schedule 19 of the Finance Act 2016. Banque Banorient France London has adopted the HMRC Code of Practice on Taxation for Banks.

How the Bank manages its UK tax risks

The Bank's Board of Directors assumes ultimate responsibility for the tax matters of the London Branch. As part of the Bank's governance structure, the Head Office General Management approves the UK tax strategy and Policy and entrusts their oversight to Banque Banorient France Audit & Risk Committee (the "Committees"). The day-to-day management and monitoring of tax affairs is delegated to Senior Management in the UK Branch and is overseen by the deputy CEO and CFO of Banque Banorient France Group. Tax risks are reported to the Committees who then escalate to the Board at committee meetings. The Bank will adhere to HMRC guidance and seek whenever appropriate external professional tax advice.

The Bank operates a robust risk management framework. We proactively identify, assess, and manage tax risks through regular horizon scanning of legislative changes and business activities.

The Bank has internal controls that are regularly reviewed by our Internal Audit function to ensure they remain effective and up to date with legislation. The Country Manager has the specific responsibility for ensuring the Bank maintains appropriate tax accounting arrangements.

All staff receive annual training to support adherence to the Code of Practice, ensuring they understand and comply with the Bank's procedures relating to combating financial crime (including tax evasion), our Code of Conduct, and our Whistleblowing policy.

There is a clear escalation process to Senior Management for breaches or non-compliance in any of related matters.

Compliance with the Code of Practice on Taxation for Banks

Banque Banorient France is committed to payment of all tax dues in all areas it operates in. The Bank does not and will not establish itself in a jurisdiction for the sole or main purpose of profit diversion from higher tax jurisdictions.

The Bank's Transfer Pricing Policy ensures that all intra-group transactions are priced on an arm's length basis in accordance with internationally accepted standards, including OECD guidelines.

We support measures to improve global tax transparency and comply with relevant initiatives, including the Common Reporting Standard (CRS) and the Foreign Account Tax Compliance Act (FATCA). The Bank's policy on taxation is based on genuine commercial activities in line with the Code of Practice on Taxation for Banks.

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Our risk appetite on taxation

Banque Banorient France has a low tax risk appetite and this is reflected in the prudent manner it conducts its tax affairs and customers' tax liabilities. The Bank will comply fully with its legal and regulatory obligations set out in its Tax policy and, in the case of the London branch, any relevant UK legislation.

Banque Banorient France will not tolerate any customer intention or activity, or by third party service providers, that assist or engage in tax evasion.

How the Bank works with HMRC

The Bank always acts with transparency, seeking an open and cooperative relationship with HMRC, and ensures that they are kept aware of any significant event and/or changes in the Bank's business.