

## PRESS RELEASE

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### **WRITTEN SHAREHOLDER QUESTION TO BNP PARIBAS : IS THE BANK VICTIM OR ACCOMPLICE OF ALTICE, ITS HISTORICAL CLIENT SUSPECTED BY JUSTICE?**

On the occasion of the 2024 French Responsible Finance Week, focused on shareholders engagement, the Ethics and Investment association (E&I) has documented a written question hereby addressed to BNP Paribas, related to the accusations against the Altice Group, its client for so many years (see exhibit).

With this Open Letter and its joined-by annexes, E&I uses one lever of shareholder engagement public communication. The aim is to open and nurture a dialogue with a securities issuer on a specific substantial subject, a textbook case thereby. So, E&I has just sent BNPP's management the question below. Once made public, this question can be taken up again if necessary at the next meeting of the Bank of May 13th 2025, in one of the forms provided for by french laws to the bank's shareholders. For now :

**« An important client of BNP Paribas, the Altice group, presents a clearly repeated behavior contrary to the bank's Code of Conduct. However, BNPP has been advising and financing it, as well as its managers, for more than twenty years, while encouraging its clients and correspondents to invest in it. Consequently, will the bank consider, in order to protect its stakeholders (customers, depositors and shareholders), taking like the Altice group itself civil action in the ongoing court cases? »**

This open question poses, beyond the behavior of a multinational group, the problem of conflicts of interest specific to the current financial system subject to the universal banking regime which tends to paralyze the action of the shareholders counter-powers.

By acting in this way, our association, founded in 1983 by Nicole Reille, with a handful of pioneer congregations on shareholder engagement, continues its mission heart, its "raison d'être". Because even today, being an engaged shareholder, as Reille used to say, "*daring to challenge Pharaoh*" counts. There lies the power and responsibility of any saver/ investor, unless they "wash their hands" of the fate of the Common house and of the « Clamor of the poor »... Moving from being an indifferent or disillusioned spectator of economic life to the state of an economic actor respectful of human life and environmental issues, this is still the challenge.

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