

# Contingency Plans as per article 28(2) of European Benchmark Regulations (“EU BMR”) in case of Benchmark change or cessation

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## **Introduction**

As a supervised entity and a user of benchmarks CAE as subsidiary of Credit Agricole Group (“CAG”), has to comply with article 28(2) of the European Benchmarks Regulation (EU“BMR”) and the Regulator circulars/regulations once issued and circulated among Egyptian banks, or advisory decisions issued by the Federation of Egyptian Banks (“FEB”)

CAE has thus produced a robust written contingency plans (“the written plans” summarized below), in order to include any new requirements of the Regulator, FEB, market practice, recommendations from relevant associations, CAE internal organization change, or potential development regarding the current and future benchmark transitions and subject to the comments of each stakeholder linked to these plans.

These plans will be setting out the actions that CAE would take in the event that a benchmark is applied **materially changes, or ceased to exist or being published by its administrator, or were not authorized by the administrator, or was removed from the list of authorized administrators and benchmarks.**

## **Definition**

The written contingency plan is preventive, predictive and reactive plan. It represents a decision-making and operational structure that helps to control any risk situation and minimize its negative consequences for both client and CAE. This document presents a set of alternative procedures to remedy dysfunctions, when one or more function is affected by an internal or external contingency. It is deigned to be activated quickly and efficiently. **There are two different types of plans: Emergency, and medium term plans.**

## **Warning Escalation process and early warning indicators**

Three main parallel sources identify information reliable for initiating of alert process: **regulatory watched base, direct market watch base, or a regulatory watch already performed by some internal departments or internal committees**

Escalation process should be done according to the centralized Benchmark Group mail defined in the detailed contingency plan.

## **Contingency Plan**

Details of the contingency plan are specified in the detailed Contingency plan, taking into account CAEs commitments towards local & international regulators and rules, and according the CAG guidelines.

## **Project Team Setup**

Defines all relevant stakeholders, their roles and responsibilities, and contact entities in the event of a material change in any of the benchmarks used.