

**Faurecia Code of Good Conduct
With respect to the management of inside information
and to securities transactions**

This code (the «**Code**») presents the good conduct rules established by Faurecia («**Faurecia**» or the «**Company** » or the «**Group**» when reference is made to the Company and its subsidiaries) with respect to management, holding and disclosure of inside information such as defined in article 1.2 of this Code and transaction on securities.

This Code was adopted by the Company in order to enact recommendations to the attention of the Corporate Officers as defined in article III.1.a) hereafter and Group employees having access, due to their position, to inside information allowing them to be in conformity with the applicable regulation. It was put in place by the Company's Board of Directors dated April 14th, 2011 and was updated several times since that date¹.

This Code applies to all transactions on "**Securities**" which, under this Code, are defined as all financial instruments.

- a) admitted to trading on a regulated market or on MTF (multilateral trading facility) or on OTF (organized trading facility) or for which a request for admission to trading on a regulated market or on MTF or on OTF has been made, and including:
- shares and other securities equivalent to shares issued or to be issued by the Company and giving access to the share capital of the Company or one of the Group subsidiaries;
 - bonds and other form of securitised debts representing a debt security on the Company or on one of the Group subsidiaries;
 - rights detached from these different securities and including in particular subscription or allotment rights; and
 - units or shares from collective investment fund;
- b) which market share price or value depends on the market share price or value of securities listed on paragraph a) above or which can affect this market share price or value.

Non-compliance with the rules set forth in this Code, and more generally, with any applicable regulation (EU Regulation 596/2014 dated April 16th, 2014 on market abuse (the «**Market Abuse Regulation**»)), French Monetary and Financial Code, General Regulation of the AMF in particular), could expose the Company and/or all persons involved to civil, criminal, administrative or disciplinary sanctions.

¹ The last update was decided by the Board of Directors dated December 18th, 2019.

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I. PROHIBITED TRANSACTION WHEN HOLDING INSIDE INFORMATION

1. Principle

Given that the Company's shares are admitted to trading on the regulated market of Euronext in Paris, the provisions of the Market Abuse Regulation, the French criminal law and the regulations issued by the *Autorité des Marchés Financiers* ("**AMF**"), in particular those relating to insider misconduct, are applicable to the Company.

2. Definition of inside information

"**Inside information**" is any information of a precise nature which:

- has not been made public;
- (i) directly or indirectly concerns the Company or any entity including the Company's subsidiaries, its competitors, suppliers, clients or any other person with which the Company or its subsidiaries carry out a business relationship or (ii) one or more of their financial instruments;
- and which if it was made public, could have a material impact on the market price of the Securities (or of financial instruments which are linked to them),

i.e. information that a reasonable investor would be likely to use as one of the grounds for their investment decisions.

Information are deemed to be precise if (i) it refers to a set of circumstances or an event which occurred (or which is likely to occur) and (ii) from which it is possible to draw an inference as to the possible effect of such circumstances or such event on the market Securities price.

In general, these regulations may cover, for example, information relating to:

- the prospects or the situation of the Group or the prospective changes in a Security such as defined in the preamble;
- the issuance by the Company of publicly traded securities in France or abroad;
- material transactions relating to external growth or divestments;
- material changes in the financial situation or results of the Company and its subsidiaries;
- the conclusion of material new contracts; or
- a modification in the dividend distribution policy.

Information, whether favourable or unfavourable, may be material to the extent that it is capable of having a material upward or downward impact on the market price of the Securities or could influence the decision of an investor to purchase or to dispose of Securities.

3. Nature of prohibited transactions on Securities

The completion of one or more transactions on the basis of inside information is prohibited at any time.

Thus, it is forbidden for any person holding inside information in particular due to his/her position within the Group or to his/her stake holding in the share capital of the Company (an "**Insider**"):

- to **use** the Inside Information he/she holds, by acquiring or disposing of, or by trying to acquire or dispose of, directly or indirectly, for his/her account or for the account of a third party, Securities as to which such information are related to (or to financial instruments which are linked to them);
- to use the Inside Information **to cancel or amend an order** concerning Securities to which the Inside Information are related to when the order was placed before the person concerned possessed the Inside Information;
- to **recommend** to another person to acquire or to dispose of, or to have such other person acquire or dispose of, on the basis of the Inside Information, the financial instruments as to which the Inside Information are related to (or to financial instruments which are linked to them);
- to **induce** another person to acquire or dispose of or to have that other person acquire or dispose of Securities on the basis of the Inside Information;
- to **use the recommendations or inducement** made by another person holding Inside Information; and
- to **disclose** Inside Information to another person outside the normal framework of his/her employment, occupation or duties.

The attempt to carry out a prohibited transaction is also prohibited.

The absence of a profit drawn from the carrying out of the transactions prohibited by this Code shall have no impact as to the classification of such transactions and the applicable sanctions.

All transactions listed above are prohibited during the period running from the date on which the person had knowledge of the Inside Information up to the date when this information is made public.

With this respect, information can be considered as "public" only if it is made available to the public or is broadly disseminated to the public (i) by an official press release from the Company, (ii) through the web site of the Company and/or of the AMF, (iii) by a financial release issued in the papers by a person authorised to speak in the name of the Company or (iv) if relayed by wide distribution supports making the information available to the general public providing that such information is correct and complete.

In case of doubt on the nature of the information they are holding, the concerned persons shall refer to the Group Chief Financial Officer, in charge of deontological issues, who will have a 24-hour-period to issue an opinion on the contemplated transaction.

The opinion given by the Group Chief Financial Officer is only advisory, the final decision to make or not the transaction on Securities, is of the sole responsibility of the person concerned.

II. PREVENTION MEASURES WITH RESPECT TO INSIDER DEALING WITHIN THE GROUP

1. Confidentiality Rules

Generally, only persons whose employment or responsibly justifies so shall have access to Inside Information (« need to know policy »).

In the event of specific transaction (financial transactions, M&A), several steps must be identified:

- at the time of preparatory work, set up the smallest team possible, the persons participating in the work should be subject to strict confidentiality obligations, a Non-Disclosure Agreement (NDA) should be established and they should be listed on an Insiders List (such as defined in paragraph 3 hereafter) when such list is created due to the qualification of an Inside Information
- systematically use a code name for the transactions;
- keep the information in a secure place and check regularly IT access rights;
- as the transaction progresses, identify the additional Insiders and extend the prevention measures to external advisors having each of such persons signing an NDA.

2. Blackout periods

a. Blackout periods related to the publication of annual results and sales

i. Persons concerned

Even when they do not hold Inside Information, Persons discharging managerial responsibilities such as defined in article III.1.a), as well as the persons having a regular or occasional access to accounting or financial information before their release (« **Persons subject to blackout periods**») cannot carry out transactions on Securities during blackout periods as described hereafter.

It is to be noted that the Persons discharging managerial responsibilities above mentioned and Persons subject to blackout periods may be respectively sanctioned under the Market Abuse Regulation if they carry out a transaction on Securities during a blackout period even if they don't make any inside transaction.

A list of Persons subject to blackout periods is established by the Group legal department which will be in charge to update it and to proceed with all notification required (notification to the persons concerned to inform them that they are included on the list, sending the calendar of blackout periods, early warning prior to the opening of a blackout period).

ii. Periods concerned

The blackout periods are the following:

- 30 calendar days preceding the date of the press release concerning annual and half-year results, the publication date of the press release being included in the black-out period;
- 15 calendar days preceding the date of publication of quarterly sales, the publication date being included in the black-out period.

The Board's secretary shall establish each year a calendar of blackout periods in accordance with the principles set out above.

Outside of the blackout periods, it is still forbidden for the persons subject to this Code to carry out transactions on Securities as long as they are holding Inside Information. In this respect, Persons subject to blackout periods shall be particularly careful in view of the information they may have access to during Board's meetings or by virtue of their functions.

iii. Exceptional circumstances

The Company may nevertheless allow a Person subject to blackout periods to carry out a transaction on Securities during the blackout periods relating to the announcement of the annual and half-yearly results as described here above:

- either on a-case-by-case basis due to the existence of exceptional circumstances, such as severe financial difficulties, requiring the immediate sale of shares; or
- due to the characteristics of the trading involved for transactions made under, or related to, an employee share or saving scheme, qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change.

These cases are detailed in Annex 1.

A request duly justified shall be sent by email to the Group Chief Financial Officer who will reply also by email within a 24-hour period.

In the first case, the exceptional circumstances requiring the immediate sale of shares shall be described and it will also be necessary to provide an explanation of why the sale contemplated is the only reasonable alternative to obtain the necessary financing.

b. Blackout periods related to performance shares

When the extraordinary general meeting authorised allocation of free performance shares under the conditions provided for in article L. 225-197-1 and Seq. of the French Code of Commerce, such shares may only be disposed of after the end of the mandatory retention period fixed by the extraordinary general meeting (or by the board of directors pursuant to an authorization from the shareholders' general meeting). In addition, the disposal of such shares is prohibited:

- within a period of 30 calendar days preceding the date of the press release concerning annual and half-year results, the publication date of the press release being included in this period; and
- by the Group Insiders being aware of an Inside Information which has not been made public until the date this information is made public.

3. List of Insiders

a. Establishment of the List

The Company shall establish, update and make available to the AMF a list of persons having access to Inside Information and who are working for it under an employment contract or performing otherwise missions giving them access to Inside Information (the « **List of Insiders**») or the « **List**»).

The aim of the List of Insiders is to protect the integrity of the financial markets. In particular, it enables:

- the Company to retain control on Inside Information concerning the Company;
- insiders to be aware of their obligations and of the sanctions applicable; and
- the AMF to detect and to investigate on potential market abuse.

Each Inside Information must be the object of a dedicated section of the List which specifies the persons having access to such information.

The persons having occasionally access to Inside Information for a particular event or for the preparation of or the carrying out of specific transactions of major importance and listed in a dedicated section of the List are qualified as **«Temporary Insiders»**.

Where relevant, this List may also contain a section regarding persons qualified as permanent insiders in which are listed the persons having permanently access to the whole Inside Information held by the Company (the **«Permanent Insiders»**).

The List of Insiders is notified by email by the Company to the AMF upon request. It is kept by the Group Legal Department for a period of five years at least following its establishment or its updating date.

The List of Insiders shall specify in particular:

- the name or corporate name of each relevant person and its personal data (last name, first name, date of birth, address and private phone numbers....);
- the reason for the inclusion on the List;
- the date and time (universal time coordinated) at which such person had access and ceased to have access to the Inside Information;
- the date and time (universal time coordinated) of the establishment and the update of the List.

The Group Legal Department, informed of any new project or event requesting the establishment of a List of Insiders, is responsible for establishing this List.

b. Notification to the persons including on the List of Insiders

The Company notifies by post the Insiders of their inclusion on the List of Insiders with this Code attached to make them aware of their obligations and of the existing legal, regulatory, administrative and disciplinary sanctions provided for in the event of infringement of this Code.

The Insiders must acknowledge in writing the receipt of this letter and their commitment to comply with the terms of such letter.

c. Impact of the inclusion on the List of Insiders

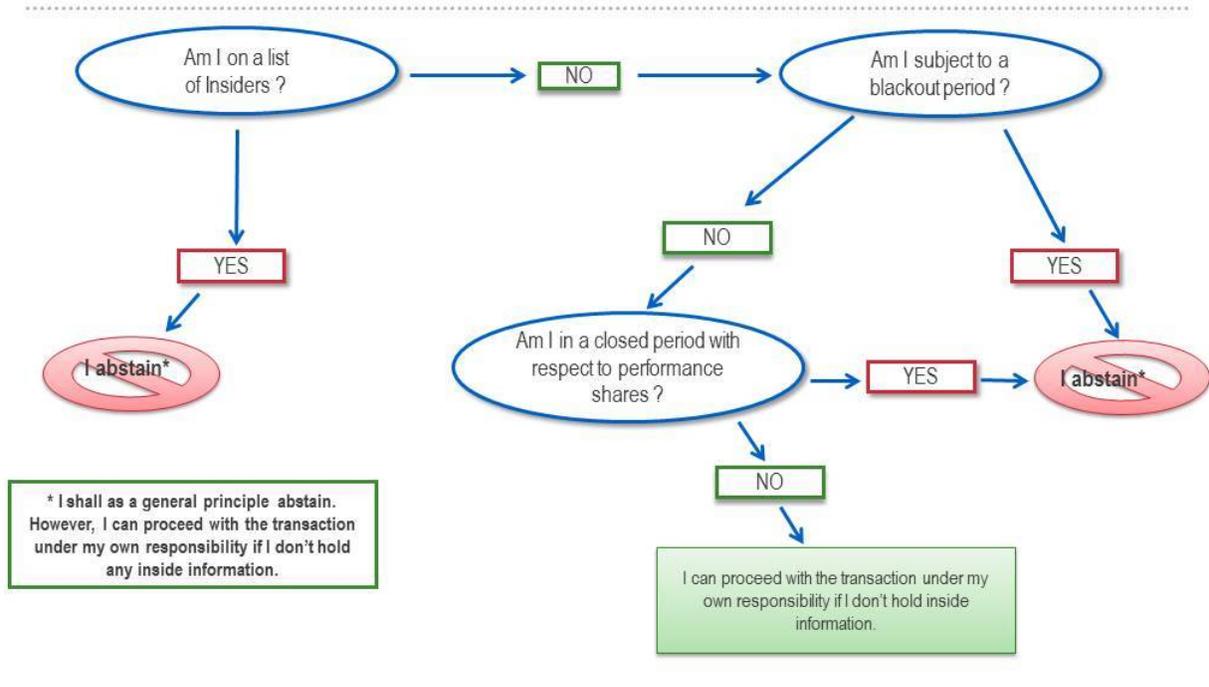
Any person must refrain from carrying out a transaction on the Securities when he/she is included on a List of Insiders.

The opinion of the Group Chief Financial Officer may be requested before carrying out a transaction on the Securities.

A person may hold Inside Information without being included on a List of Insiders. In such case, the opinion of the Group Chief Financial Officer may also be requested before carrying out a transaction on the Securities.

However, these opinions are only advisory, the final decision to make or not the transaction on Securities, being of the sole responsibility of the person concerned.

Briefly:



4. Third parties

Third parties acting in the name of the Company must establish and keep updated a List of Insiders which contains, as a complement to that established by the Company, name of the insider employees in the context of their professional relationships with the Company.

The List established by the Company can only contain the name of the physical person in charge of keeping the List of Insiders established by the Third Party which is acting in the name of the Company. It shall not contain the name of all the employees of said Third Party in charge of the file concerned. This physical person specifies that he/she in charge of establishing this list for the account of the third party. This List shall also include, where appropriate, the name of third party external services providers called in by the said Third Party for the preparing the operation.

The Company has a right of access to these Lists and may request them at any time through the Group Legal Department.

III. SPECIFIC OBLIGATIONS FOR PERSONS DISCHARGING MANAGERIAL RESPONSABILITIES

1. Declarations of transactions on Securities by persons discharging managerial responsibilities and persons closely associated with them

a. Concerned Persons

The persons required to declare transactions on Securities that they carried out are the following:

- Persons discharging managerial responsibilities, *i.e.*:
 1. Members of the Board of Directors, the Chief Executive Officer, and where appropriate, the Deputy Chief Executive Officer(s) (the “**Corporate Officers**”); and
 2. Senior Executives *i.e.* the persons who, within Faurecia, have (i) the power to take management decisions with respect to the development and the strategy of the Company and (ii) regular access to Inside Information directly or indirectly relating to the Company; and
- Persons who are closely associated to the Persons discharging managerial responsibilities, *i.e.*:
 - their spouse, from whom they are not legally separated, or their partner tied by a civil solidarity agreement (“*pacte civil de solidarité*”);
 - children to whom they exercise parental authority, or who reside with them on a habitual or share-custody basis, or as to whom they are effectively and permanently responsible;
 - Any other member of their family or in-laws residing at their domicile for at least one year prior to the date of the transaction concerned;
 - Any legal entity, trust or partnerships:
 - as to which the management is conducted by them or one of the above listed persons;
 - or which is controlled, directly or indirectly, by them or one of the above listed persons;
 - or which has been setup for their own benefit or for the benefit of one of the above listed persons;
 - or which economic interests are substantially equivalent to theirs or to one of the above listed persons.

b. Nature of transactions subject or not to declaration

Any Securities transaction (the “**Transactions**”) as described in Annex 2 of this Code is subject to declaration.

c. Declaration of transactions

The persons required to declare Transactions to the AMF must do so within a period of **three business days** following the date of the Transaction.

The declaration must be sent to the AMF exclusively by electronic means via an extranet called Onde which is available on the AMF website at the following address and in accordance the template available on this site:

<https://onde.amf-france.org/RemiseInformationEmetteur/Client/PTRemiseInformationEmetteur.aspx>

The declaration is then placed on-line at the website of the AMF. Such persons must send a copy of their declaration to the Company at the same time. In practice, such copy shall be delivered to the Group Legal Department simultaneously with its sending to the AMF.

However, a declaration is not required when the cumulative amount of the Transactions effected in a calendar year by one of the persons involved is less than € 20,000.

It is specified that the persons involved may confer on the holder of their account (the establishment with whom the securities are deposited) the responsibility for proceeding with the required declarations.

d. Information to the shareholders annual general meeting

The management report established by the Company's Board of Directors and presented to the Annual General Meetings include, pursuant to applicable laws, a statement summarizing the Transactions carried out during the last financial year by the persons who are subject to declarations.

2. Holding in registered form

Corporate Officers, their non-emancipated minor children and their spouses from whom they are not legally separated are obliged to place all shares they own into registered form.

IV. APPLICABLE SANCTIONS

In the event of Insider misconduct or of unlawful disclosure of Inside Information such as described in 1.3, criminal or administrative sanctions are applicable depending on the repressive way chosen:

- (i) Insider offenses and offenses for unlawful disclosure of Inside Information (or attempt to do so) are liable to a **five year imprisonment and a € 100 million fine**; this amount may be raised up to **ten times the profit made through the offense**, the fine being at least equal to this profit.
- (ii) Insider misconduct and disclosure of Inside Information are also liable to a fine by the AMF Sanctions Committee, which may amount to **€ 100 million or 10 times the profit made**.

The amount of the financial penalties (both administrative and criminal) that may be inflicted to a corporate body may be raised up to 15% of their annual turnover, or consolidated turnover where appropriate.

Lastly, failure by an Insider to respect the obligations mentioned here above does not exclude disciplinary measures which could be taken within the Group.

Annex 1

Regulation n°596/2014 dated 16 April 2016 (Market Abuse Regulation)

Article 19 (as modified by the correction made by Regulation dated 21 October 2016) Transactions carried out by persons discharging managerial responsibilities

[...]

11. Without prejudice to Articles 14 and 15, a person discharging managerial responsibilities within an issuer shall not conduct any transactions on its own account or for the account of a third party, directly or indirectly, relating to the shares or debt instruments of the issuer or to derivatives or other financial instruments linked to them during a closed period of 30 calendar days before the announcement of an interim financial report or a year-end report which the issuer is obliged to make public according to:

- (a) the rules of the trading venue where the issuer's shares are admitted to trading; or
- (b) national law.

12. [...] an issuer may allow a person discharging managerial responsibilities within it to trade on its own account or for the account of a third party during a closed period as referred to in paragraph 11 either:

- (a) on a case-by-case basis due to the existence of exceptional circumstances, such as severe financial difficulty, which require the immediate sale of shares; or
- (b) due to the characteristics of the trading involved for transactions made under, or related to, an employee share or saving scheme, qualification or entitlement of shares, or transactions where the beneficial interest in the relevant security does not change.

[...]

Delegated Regulation n° 2016/522 dated 17 December 2015

Article 8 Exceptional Circumstances

1. When deciding whether to grant permission to proceed with immediate sale of its shares during a closed period, an issuer shall make a case-by-case assessment of a written request referred to in Article 7(2) by the person discharging managerial responsibilities. The issuer shall have the right to permit the immediate sale of shares only when the circumstances for such transactions may be deemed exceptional.

2. Circumstances referred to in paragraph 1 shall be considered to be exceptional when they are extremely urgent, unforeseen and compelling and where their cause is external to the person discharging managerial responsibilities and the person discharging managerial responsibilities has no control over them.

3. When examining whether the circumstances described in the written request referred to in Article 7(2) are exceptional, the issuer shall take into account, among other indicators, whether and to the extent to which the person discharging managerial responsibilities:

(a) is at the moment of submitting its request facing a legally enforceable financial commitment or claim;

(b) has to fulfil or is in a situation entered into before the beginning of the closed period and requiring the payment of sum to a third party, including tax liability, and cannot reasonably satisfy a financial commitment or claim by means other than immediate sale of shares.

Article 9

Characteristics of the trading during a closed period

The issuer shall have the right to permit the person discharging managerial responsibilities within the issuer to trade on its own account or for the account of a third party during a closed period, including but not limited to circumstances where that person discharging managerial responsibilities:

(a) had been awarded or granted financial instruments under an employee scheme, provided that the following conditions are met:

- (i) the employee scheme and its terms have been previously approved by the issuer in accordance with national law and the terms of the employee scheme specify the timing of the award or the grant and the amount of financial instruments awarded or granted, or the basis on which such an amount is calculated and given that no discretion can be exercised;
- (ii) the person discharging managerial responsibilities does not have any discretion as to the acceptance of the financial instruments awarded or granted;

(b) had been awarded or granted financial instruments under an employee scheme that takes place in the closed period provided that a pre-planned and organized approach is followed regarding the conditions, the periodicity, the time of the award, the group of entitled persons to whom the financial instruments are granted and the amount of financial instruments to be awarded, the award or grant of financial instruments takes place under a defined framework under which any inside information cannot influence the award or grant of financial instruments;

(c) exercises options or warrants or conversion of convertible bonds assigned to him under an employee scheme when the expiration date of such options, warrants or convertible bonds falls within a closed period, as well as sales of the shares acquired pursuant to such exercise or conversion, provided that all of the following conditions are met:

- (i) the person discharging managerial responsibilities notifies the issuer of its choice to exercise or convert at least four months before the expiration date;
- (ii) the decision of the person discharging managerial responsibilities is irrevocable;
- (iii) the person discharging managerial responsibilities has received the authorization from the issuer prior to proceed;

(d) acquires the issuer's financial instruments under an employee saving scheme, provided that all of the following conditions are met:

- (i) the person discharging managerial responsibilities has entered into the scheme before the closed period, except when it cannot enter into the scheme at another time due to the date of commencement of employment;

(ii) the person discharging managerial responsibilities does not alter the conditions of his participation into the scheme or cancel his participation into the scheme during the closed period;

(iii) the purchase operations are clearly organized under the scheme terms and that the person discharging managerial responsibilities has no right or legal possibility to alter them during the closed period, or are planned under the scheme to intervene at a fixed date which falls in the closed period;

(e) transfers or receives, directly or indirectly, financial instruments, provided that the financial instruments are transferred between two accounts of the person discharging managerial responsibilities and that such a transfer does not result in a change in price of financial instruments;

(f) acquires qualification or entitlement of shares of the issuer and the final date for such an acquisition, under the issuer's statute or by-law falls during the closed period, provided that the person discharging managerial responsibilities submits evidence to the issuer of the reasons for the acquisition not taking place at another time, and the issuer is satisfied with the provided explanation.

Annex 2

Non-exhaustive list of transactions to be notified by person discharging managerial responsibilities and by persons closely associated with them

(Article 19 of the EU Regulation n° 596/2014 on market abuse and Article 10 of the delegated Regulation n°2016/522)

Transactions to be notified shall include all transactions conducted by persons discharging managerial responsibilities and by persons closely associated with them with respect to shares and debt instruments of the issuer or to derivatives or other financial instruments linked thereto.

Transactions to be notified include in particular the following:

- a) acquisition, disposal, short sale, subscription or exchange;
- b) acceptance or exercise of a stock option, including of a stock option granted to managers or employees as part of their remuneration package, and the disposal of shares stemming from the exercise of a stock option;
- c) entering into or exercise of equity swaps;
- d) transactions in or related to derivatives, including cash-settled transaction;
- e) entering into a contract for difference on a financial instrument of the concerned issuer or on emission allowances or auction products based thereon;
- f) acquisition, disposal or exercise of rights, including put and call options, and warrants;
- g) subscription to a capital increase or debt instrument issuance;
- h) transactions in derivatives and financial instruments linked to a debt instrument of the concerned issuer, including credit default swaps;
- i) conditional transactions upon the occurrence of the conditions and actual execution of the transactions;
- j) automatic or non-automatic conversion of a financial instrument into another financial instrument, including the exchange of convertible bonds to shares;
- k) gifts and donations made or received, and inheritance received;
- l) transactions executed in index-related products, baskets and derivatives, insofar as required by Article 19 of Regulation (EU) No 596/2014;
- m) transactions executed in shares or units of investment funds, including alternative investment funds (AIFs) referred to in Article 1 of Directive 2011/61/EU of the European Parliament and of the Council, insofar as required by Article 19 of Regulation (EU) No 596/2014;
- n) transactions executed by manager of an AIF in which the person discharging managerial responsibilities or a person closely associated with such a person has invested, insofar as required by Article 19 of Regulation (EU) No 596/2014;
- o) transactions executed by a third party under an individual portfolio or asset management mandate on behalf or for the benefit of a person discharging managerial responsibilities or a person closely associated with such a person;
- p) borrowing or lending of shares or debt instruments of the issuer or derivatives or other

financial instruments linked thereto.

Shall also be notified:

- q) the pledging or lending of financial instruments by or on behalf of a person discharging managerial responsibilities or a person closely associated with such a person;
- r) transactions undertaken by persons professionally arranging or executing transactions or by another person on behalf of a person discharging managerial responsibilities or a person closely associated with such a person, including where discretion is exercised;
- s) transactions made under a life insurance policy, defined in accordance with Directive 2009/138/EC of the European Parliament and of the Council, where:
 - (i) the policyholder is a person discharging managerial responsibilities or a person closely associated with such a person;
 - (ii) the investment risk is borne by the policyholder, and
 - (iii) the policyholder has the power or discretion to make investment decisions regarding specific instruments in that life insurance policy or to execute transactions regarding specific instruments for that life insurance policy.

For the purposes of point q), a pledge, or a similar security interest, of financial instruments in connection with the depositing of the financial instruments in a custody account does not need to be notified, unless and until such time that such pledge or other security interest is designated to secure a specific credit facility.

Insofar as a policyholder of an insurance contract is required to notify transactions according to this paragraph, an obligation to notify is not incumbent on the insurance company.