

## Accounting Concern Reporting Procedures

### Procedures for Addressing Complaints or Concerns regarding Accounting, Internal Accounting Controls and Auditing Matters under the Sarbanes Oxley Act of 2002

In compliance with the Sarbanes Oxley Act of 2002, the Audit Committee of Lazard, Inc.'s Board of Directors has established procedures for the receipt and retention of complaints or concerns raised by any employee regarding accounting, internal accounting controls or auditing matters ("Accounting Issues"). In addition to these procedures, each local jurisdiction in which Lazard operates may have adopted additional procedures for reporting potential breaches of various banking, ethical or regulatory compliance obligations. Please contact each local Legal and Compliance Department for a copy of these procedures.

#### Receipt of Employee Complaints

- Employees are encouraged to communicate Accounting Issues directly to their supervisor. Employees may also direct any Accounting Issues to the Legal and Compliance Department, Internal Audit, or to any other Company resource with which they are comfortable.
- Employees wishing to report Accounting Issues are encouraged to identify themselves, and may do so anonymously and confidentially by reporting such issues as follows:

##### France

To: Lazard  
175, Boulevard Haussmann  
Paris 75008  
Attn: Legal & Compliance Dept.

##### United Kingdom

To: Lazard  
50 Stratton Street  
London W1J8LL  
Attn: Legal & Compliance Dept.

##### Rest of Europe

To: Lazard  
Via Dell'Orso 2  
20121 Milan  
Attn: Legal & Compliance Dept.

##### United States and all other countries

To: Lazard  
30 Rockefeller Plaza  
New York, NY 10112  
Attn: Legal & Compliance Dept.

- Employees may also report Accounting Issues through Lazard's Business Integrity Reporting System, which is managed by an independent firm engaged to receive reports regarding such concerns, as well as concerns about possible violations of law, regulation, the Firm's Code of Conduct or other policy. Reports may be made anonymously and confidentially through a toll-free hotline or an internet website. [Click here](#) to access the Business Integrity Reporting System, including telephone numbers by country.

Any anonymous reports will be subject to a preliminary analysis before further investigation of the underlying allegations.

#### What Are Accounting Issues?

For further clarification, Accounting Issues include, without limitation, the following:

- a. fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of Lazard;
- b. fraud or deliberate error in the recording and maintaining of financial records of Lazard;
- c. deficiencies in, or noncompliance with, Lazard's internal accounting controls;
- d. misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of Lazard; or
- e. deviation from full and fair reporting of Lazard's financial condition.

#### Treatment of Complaints

- a. Upon receipt of a complaint or concern the local Legal and Compliance Department will (i) notify the General Counsel of Lazard, Inc. and (ii) when possible, acknowledge receipt of the Accounting Issue to the reporting person.
- b. The General Counsel and/or the local Legal and Compliance Department will promptly inform any employee who is alleged to be involved in an Accounting Issue of the facts alleged against him or her, as well as how to exercise his or her rights of access and correction. Such notice may be deferred for a very limited time period in order to secure any potential evidence.
- c. The General Counsel will (i) forward complaints that pertain to Accounting Issues to Internal Audit for initial investigation and (ii) notify the Audit Committee that the complaint has been so forwarded. If it is unclear whether a complaint actually pertains to an Accounting Issue, it will be forwarded to Internal Audit for assessment of whether the complaint falls within the scope of the procedure (i.e., pertains to an Accounting Issue) or concerns facts which are serious enough to affect the vital interest of the

Company or its employees' physical or mental integrity. If not, the reporting individual will be directed to the appropriate department.

- d. Internal Audit will investigate complaints relating to Accounting Issues under Audit Committee direction and oversight. Confidentiality will be maintained to the extent possible, consistent with the need to conduct an adequate investigation.
- e. Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee.

Lazard will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding Accounting Issues, even if the underlying facts do not support the complaint or concerns raised. However, any abuse of the system through the filing of complaints not made in good faith may result in disciplinary action or legal proceeding against the author of the abuse.

In no event may an accused employee gain access to information relating to third parties, such as the identity of the reporting person.

### **Reporting and Retention of Complaints and Investigations**

Complaints alleging fraud, intentional misrepresentation, malfeasance or significant loss exposure will be reported immediately to the Audit Committee (as well as to the CEO, CFO and General Counsel of Lazard, Inc.).

- The General Counsel will maintain a log of all complaints, tracking their receipt, investigation and resolution. Statistical information and data relating to the types of reports received and corrective measures taken will be maintained for a minimum of 3 years from the end of the fiscal period in which the relevant audit was conducted. Data related to an allegation that is found to be unsubstantiated will be deleted or archived without delay. Data relating to a report giving rise to an investigation will be deleted or archived within two months after the investigation is closed, unless a disciplinary procedure or legal proceeding is initiated against the person incriminated in the report or the author of an abusive report.
- Any employee has the right to access and correct his or her personal data, including any information available in the log of complaints, and may do so by contacting either the General Counsel or the local Legal and Compliance Department.

The General Counsel will prepare a quarterly summary of complaints received, unresolved complaints and complaints resolved during the month, which will be forwarded to the Audit Committee as part of the quarterly reporting package. The summary will be accompanied by Internal Audit reports regarding completed investigations.