

**STATEMENT ON MODERN SLAVERY AND HUMAN TRAFFICKING**

# **2025 BNP PARIBAS STATEMENT**



**BNP PARIBAS**

The bank  
for a changing  
world

This Statement applies to BNP Paribas S.A. (the **Parent Company**) and its subsidiary listed below (the **Subsidiary**)<sup>1</sup>:

- BNP Paribas (Australia)

The Parent Company and the Subsidiary are together described as the **Group** in this Statement.

## INTRODUCTION

This Statement outlines the steps that BNP Paribas has taken to ensure that human trafficking<sup>2</sup> and modern slavery<sup>3</sup> are not taking place in its business or in any of its supply chains. It also refers to the risk management processes that the Group has put in place in the context of its financing and investment activities, which govern the potential cases of human rights violations that may affect the activities of its clients.

This Statement is for the financial year ended 31 December 2024. The Board and the Director and Chief Executive Officer attest annually that the Group complies with this Statement through the information provided by the respective departments of Corporate Social Responsibility (CSR), Procurement & Performance and Human Resources (HR).

## THE BNP PARIBAS GROUP

BNP Paribas is Europe's leading provider of banking and financial services. It operates in 64 countries and employs 177,952 full-time equivalent workforce. It holds key positions in its three main areas of activity: Corporate and Institutional Banking (personalised solutions for our corporate and institutional customers), Commercial, Personal Banking & Services (network of commercial & personal banks in the Eurozone, and the Europe-Mediterranean zone, as well as some of the Group's specialised business lines<sup>4</sup>, and Investment & Protection Services (expertise in savings, investment and protection solutions). More information on BNP Paribas operations can be found in section [1.4 Presentation of operating divisions and business lines](#) of BNP Paribas [2024 Universal Registration Document](#) (2024 URD).

The Group purchases nearly EUR 10 billion of expenditures worldwide broken down into nine categories: Real Estate, Market Data, Marketing & Communication, Consumables & General Services, Banking Services, Professional Services, Technology, Transaction Fees and Travel.

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<sup>1</sup> Other BNP Paribas subsidiaries that are required to have a slavery and modern trafficking statement have chosen to produce their own statement.

<sup>2</sup> "Recruitment, transportation, transfer, harbouring or receipt of persons, by means of the threat or use of force or other forms of coercion, of abduction, of fraud, of deception, of the abuse of power or of a position of vulnerability or of the giving or receiving of payments or benefits to achieve the consent of a person having control over another person, for the purpose of exploitation", United Nations Convention against Transnational Organized Crime.

<sup>3</sup> "Slavery is the status or condition of a person over whom any or all of the powers attaching to the right of ownership are exercised." United Nations Convention on Slavery.

<sup>4</sup> Arval, BNP Paribas Leasing Solutions, BNP Paribas Personal Finance, BNP Paribas Investors, new digital business lines (Nickel, Floa).



# RISKS OF MODERN SLAVERY & HUMAN TRAFFICKING

Academic studies, field investigations and recent news coverage have all clearly demonstrated that all sectors, industries and areas may be affected, to varying degrees, by these types of serious infringements to human rights.

In this regard, risk assessment policies devoted to the matter of modern slavery practices need to be multi-factorial (with complementary thematic screenings performed, on sector & industry, products & services, geographical and entity level) and regularly updated, in order to tackle this complex issue as fully and efficiently as possible. The risk-assessment process BNP Paribas implements to address the risks of modern slavery and human trafficking takes into account the vastly different situations of its stakeholders and is complemented by the ad hoc monitoring and regular discussions performed by Group teams on this subject.

## Workforce's inherent risks

Concerning Group employees, the risks of modern slavery and human trafficking were considered very low, most of them being highly qualified professionals.

## Suppliers' inherent risks

As a bank, BNP Paribas' supply chains are mainly focused on indirect procurements and expenditure (consulting services, IT services, security, IT equipment, office furniture, promotional items, cleaning and catering services). Depending on the procurement categories, supply chains may be simple or very complex, with human rights related risks being higher, and more difficult to monitor, where supply chain arrangements are complex. Based on the non-production expenses risk mapping tool developed by BNP Paribas, less than 20% (in spending) of the Group procurement categories are at high or very high risk in terms of human rights and labour conditions (including modern slavery and child labour).

As for production purchases, an analysis was carried out at the level of the subsidiaries concerned by specific purchases, which made it possible to identify the ESG risks of their main suppliers and to prioritise the measures to be implemented

## Financing and investment activities' inherent risks

BNP Paribas meets the needs of millions of individual and professional customers, entrepreneurs, small, medium and large companies in business sectors facing multiple environmental, social and governance (ESG) challenges. The Group also operates in countries where legal and governance systems are at diverse levels of development. This diversity of context calls for structured, comprehensive and expert-driven review and analysis processes, in order to identify potential risks of modern slavery and human trafficking in BNP Paribas clients' activities, or in the activities of the entities in which BNP Paribas invests on the behalf of its clients



# BNP PARIBAS POLICY ON MODERN SLAVERY AND HUMAN TRAFFICKING

Respect for human rights is one of the pillars on which BNP Paribas' CSR strategy is based. The Group has committed itself to the promotion of the following principles and standards that form the basis of its activities:

- The United Nations Sustainable Development Goals;
- The Ten Principles of the United Nations Global Compact;
- The United Nations Guiding Principles on Business and Human Rights (*United Nations Guiding Principles*);
- The internationally-accepted OECD Guidelines for multinational enterprises;
- The internationally-accepted standards of human rights, as defined in the International Bill of Human Rights;
- The core labor standards set out by the International Labor Organization.

These public commitments are backed by internal policies implemented at Group level, with the goal of handling the many subjects revolving around social, environmental and governance matters, including human rights. These policies include:

- The BNP Paribas Group [Code of conduct](#);
- [BNP Paribas and Human Rights](#) (released in 2024);
- The BNP Paribas [Sustainable Sourcing Charter](#);
- The BNP Paribas Asset Management [Responsible Business Conduct Policy](#) (updated in 2024);
- The BNP Paribas [Responsible Business Principles](#).

Early and efficient identification of modern slavery risks is the first step towards its prevention, alleviation and remediation, and calls for specific policies and practices. In this regard, BNP Paribas has taken the following steps and actions in order to exert its duty of care with all due seriousness

## Towards its employees

BNP Paribas is committed to providing a motivating working environment in which all employees are treated with fairly and with respect. In particular, the Group focuses on respect and the need to apply the most stringent norms of professional behaviour, and rejects all forms of discrimination. BNP Paribas' policies and procedures notably include an annual review of high-risk countries in terms of human rights, as well as a monitoring of employees under the age of 18 (in 2024 the Group had only one such employee, aged 17 and working in the United Kingdom).

In addition, the Group's policies and procedures notably include a diversity and inclusion policy as well as fair remuneration principles (excluding any form of discrimination) at the time of recruitment and during employees' tenure within the Group. In accordance with the Global Agreement concluded in 2024,



the Group ensures that all its employees receive a decent wage<sup>5</sup>.

The BNP Paribas Code of conduct, which applies to all employees, reaffirms the Group's commitment to changing behaviour. The Group's "Respect for people" policy aims to combat inappropriate behaviour, in particular harassment and discrimination. Thus, every employee within the Group has to treat all individuals with respect, to ensure that interactions with them are professional, to listen and to consider their contributions, even if they express different opinions.

In the wake of its 2018 commitments, taken with UNI Global Union and materialised in the Global Agreement<sup>6</sup>, the Group renegotiated a new agreement that was signed in November 2024 for a period of 4 years. This agreement enables the Group to put in place an ambitious plan to help improve the quality of life and working conditions of all employees and, in so doing, to achieve greater equality and inclusive growth.

### Awareness and Training

BNP Paribas took part in the development of an awareness-raising e-learning module called "Human Rights into Business", co-created with the other members of the French association *Entreprises pour les Droits de l'Homme* (Businesses for Human Rights – EDH). This e-learning module is mandatory for all employees who directly contribute to the promotion of human rights. It is available in eight languages and freely accessible to all Group employees.

### Raising concerns

The Group pays particular attention to the concerns of customers, employees, shareholders, suppliers and society as a whole. The Group is committed to listening, understanding and seeking to respond to the concerns raised by its stakeholders in a fair and effective manner.

BNP Paribas employees should report any effective or suspected breach of laws, regulations, the Code of conduct, Group policies or procedures.

As part of the "Respect for people" policy aimed at preventing discrimination, harassment and violence at work, the Group has initiated several actions, including measures to inform and raise awareness among employees and managers, and to professionalise the Human Resources sector. Employees can report issues via a single and secure platform, the BNP Paribas Whistleblowing Platform, or, for alerts not in relation with the "Respect for people" policy, to their line manager.

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<sup>5</sup> The Group defines decent wage as the adequate wage level to cover the basic needs of an employee and his or her family, in particular in terms of housing, food, health, education, transport, means of communication and precautionary savings. To this end, BNP Paribas relies on a leading organisation in this field, the Fair Wage Network, which has been active on decent wages issues since 2009. The decent wage is calculated on the basis of the individual compensation data managed in the Group tool and covers approximately 175,000 employees present in the Group as at 30/09/2024. Only fixed remuneration is taken into account.

<sup>6</sup> In September 2018, BNP Paribas signed a comprehensive and ambitious agreement with UNI Global Union, the International Trade Union Federation of the Services Sector. With this agreement, BNP Paribas committed to the strengthening of fundamental rights at work and the establishment of a common global social foundation for its employees, on the following main themes: Human rights, social dialogue and trade union rights; Social and environmental responsibility; Employment and skills management; Gender equality; Promotion of diversity and inclusion; Prevention and fight against moral and sexual harassment; Health and quality of working life.



The framework implemented by BNP Paribas includes both prevention measures (the awareness-raising module “Diversity, Equality & Inclusion”, assignment of an annual objective relating to the Code of conduct, training of managers on their roles and duties, etc.) and remediation (disciplinary and accompanying measures, monitoring over time and protection against reprisals).

Any violation or suspected violation of human rights in the context of the Group’s activities or its suppliers may be reported in the Group’s whistleblowing system, except if local regulations or procedures prevent this.

Pursuant to 2016-1691 law of December 9, 2016 (“Sapin II law”), amended by 2022-401 law of March 21, 2022 (“Waserman law”), the Group’s whistleblowing system is open to the Group’s employees and external third parties through the BNP Paribas Whistleblowing Platform, which can be accessed on the intranet and BNP Paribas corporate website. The whistleblowing policy guarantees employees exercising their right to raise an alert protection against reprisal for having raised an internal alert, in accordance with the terms of the policy.

A summary note<sup>7</sup> on whistleblowing is available on the BNP Paribas Group website.

## Towards its suppliers

Within the Procurement & Performance Function, dedicated teams address ESG risks linked to suppliers and subcontractors through the following framework:

- a responsible purchasing policy that aligns the Function's objectives with the Group's CSR objectives, as expressed in the [Group purpose](#);
- the definition by the Function of a normative reference framework. This framework includes:
  - an ESG risk mapping tool encompassing 13 themes, including modern slavery and child labour, allowing the identification of procurement categories at high environmental or social risk,
  - a '[Sustainable Sourcing Charter](#)', setting out the reciprocal commitments of the Group and its suppliers and subcontractors from an environmental and social standpoint, This Charter commits suppliers to promote these principles towards their own suppliers and subcontractors and have them comply with these standards. The onboarding process of external suppliers includes the signing of this Charter,
  - contractual clauses requiring compliance with the ILO conventions in supplier contract standard templates in all countries where suppliers are located, allowing contract termination in case of non-compliance by the suppliers of the Group ESG requirements,
  - ESG questionnaire models, used during the onboarding of new suppliers and during calls for tenders, and including environment, ethics and human rights targeted questions. External ESG scorings can also be used as a complementary source of information. BNP Paribas Procurement Norms set a minimum weight of 15% for CSR-related criteria in calls for tenders,
  - supplier monitoring rules, targeting ESG criteria used during the selection process and completed by the thematic regulatory watches, and

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<sup>7</sup> [Summary of the system – BNP Paribas'whistleblowing procedure](#).



- training for employees of Procurement & Performance<sup>8</sup>.

## **Towards its clients (financing and investment activities)**

BNP Paribas strives to reduce potential violation of social and environmental rights, including human rights, from its financing and investment activities.

These provisions are based on:

- the development of financing and investment policies managing the Group's activities in sectors with significant ESG issues;
- the respect of the United Nations Guiding Principles in the financing and investment activities;
- the respect of the Equator Principles for major industrial and infrastructure projects;
- the integration of ESG criteria in the Know Your Customer (KYC) process;
- the progressive integration of ESG criteria in lending and rating policies;
- the development and use of management and monitoring tools for these risks, including specific questionnaires for activities with salient environmental and social risks;
- the training of financing business lines and control functions on the ESG risk framework;
- an operational control plan.

In addition to the tools described above, an ESG Assessment framework has been deployed since 2021. It enables the identification, assessment and monitoring of the performance and ESG risks of corporate customers, in a sector-specific manner, with a common approach within the Group for a given customer segment. The ESG Assessment covers five major extra financial topics, including respect for human rights, and is used from the onboarding (as part of the KYC process) and throughout the business relationship.

Implemented initially towards the Group's large corporate clients, the ESG Assessment is also being gradually deployed towards corporate clients with a turnover exceeding EUR 50 million, and financial institutions.

## **ASSESSING EFFECTIVENESS**

Acknowledging the challenges of assessing and addressing modern slavery and human trafficking issues, BNP Paribas remains committed to the review and enhancement of its own processes and policies, in order to continually improve their range and effectiveness.

### **For employee-targeted policies**

BNP Paribas tracks the effectiveness of its actions in this field through the number of employees who have received specific training on the respect of human rights in business practices. In 2024, more

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<sup>8</sup> In the process of being rolled out for the Australian Purchasing function.



than 1,600 Group employees performed this training.

### For supplier-targeted policies

The number of ESG assessments of suppliers and subcontractors carried out as part of onboarding is an indicator monitored by BNP Paribas for this category of stakeholders. In 2024, 5,214 ESG assessments were conducted (compared to 5,312 in 2023). Another indicator, the number of suppliers belonging to the Sensitive Suppliers List who have signed BNP Paribas' Responsible Sourcing Charter, is also monitored. By the end of 2024, 2,007 suppliers had done so (compared with 1,287 at the end of 2023).

### For financing and investment activities

The opening and maintenance of a high-quality dialogue between the Group and the entities it finances or in which it invests, plays an important role in monitoring and remedying certain issues, including those relating to human rights. The changes in exclusion and monitoring lists (i.e. the companies with which the Group does not wish to maintain commercial relations or invest in, or which are subject to increased monitoring, which may result from serious violations of human rights) is another indicator monitored by BNP Paribas. At the end of 2024, these lists numbered 2,703 legal entities (1,752 under exclusion and 951 under monitoring), against 1,718 at the end of 2023.

## PROCESS OF CONSULTATION FOR PREPARING THIS STATEMENT

The information on this statement has been prepared thanks to the work and collaboration of relevant subject matter specialists, as well as members of the BNP Paribas CSR network, reaching through all functions, business lines and countries of the Group, where applicable. The Company Engagement Direction and the LEGAL Function have coordinated this collaborative process over the past year, and in particular have consulted the designated contacts and experts for Australia.

## CONCLUSION

This statement has been used by BNP Paribas to establish the annual statement required by the Modern Slavery Act 2018 (Cth) of Australia. The annual statement can be found on the [Publications page](#) of the Group website.

This statement for the Group was approved by the Board of BNP Paribas S.A. as the parent entity on 25 February 2025.

Jean-Laurent BONNAFÉ

Director and Chief Executive Officer



Jean LEMIERRE

Chairman of the Board of directors

