



## **UK ENVIRONMENTAL POLICY**

### **CORPORATE & INSTITUTIONAL BANKING**

Launched in September 2015 by the UN, the Sustainable Development Goals address the global challenges we face, including those related to climate change and environmental degradation. As a major international company and financial services group we have the human, technological and financial resources to push boundaries, to be part of the solution and to take a leading role. We work with our customers and partners, to accelerate the decarbonisation of the economy as a whole by encouraging renewable energies, energy efficiency, sustainable mobility and the circular economy.

This policy provides a framework for understanding and managing our environmental impacts and commitments and covers all Corporate and Institutional Banking (CIB)<sup>1</sup> operations in the UK. Being the bank for a changing world means being a bank that is committed to changing the world for a better future.

**We are committed to a process of continual improvement of environmental performance.**

**Our key objectives are to:**

- Support the BNP Paribas Group in reducing greenhouse gas emissions by 28% per full time equivalent by 2021 compared with a 2012 baseline
- Reduce absolute greenhouse gas emissions (Scope 1 & 2) across our UK operations by 60% by 2030 compared with a 2018 baseline
- Procure 100% renewable electricity across our UK operations by 2021
- Phase out the use of single-use plastics across our UK operations<sup>2</sup>
- Retain our carbon neutral status in terms of greenhouse gas emissions arising from our own operations<sup>3</sup>
- Support the BNP Paribas Group achieve a renewable energy financing target of €18 billion by 2021
- Transition our lending and investment portfolios to reach carbon neutrality by 2050 at the latest, in line with our commitments as a signatory to the Net-Zero Banking Alliance
- Preserve biodiversity through our financing policies; constructive dialogue with our clients; an investment package to mobilise the ecological transition; support for research and training and a commitment to actively reduce our own ecological impact
- Develop & support innovative financing and investment solutions to drive energy transition and manage ESG<sup>4</sup> risks<sup>5</sup>
- Ensure compliance with all relevant environmental legislation and applicable requirements relevant to our stakeholders
- Protect the environment through the management of our business operations to prevent pollution
- Encourage, guide and support employees, contractors and suppliers to act in accordance with this policy

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<sup>1</sup> Including BNP Paribas Securities Services

<sup>2</sup> Target has been delayed by the ongoing global pandemic

<sup>3</sup> We offset our GHG emissions based on the market based calculation in our Group CSR report

<sup>4</sup> Environmental, Social and Governance

<sup>5</sup> Where appropriate to business activities



**In order to achieve these objectives, CIB will take the following practical measures:**

- Continue to improve the performance of our buildings through the installation and optimal use of energy efficient technologies, to purchase renewable electricity wherever possible, and to minimise water consumption
- Promote agile and digital working solutions to drive reductions in business travel and paper consumption
- Reduce the impact of our waste through increased recycling and the more efficient use of resources
- Use sustainable procurement to drive improved environmental performance within our supply chain
- Implement and support a Sustainable Finance and Investment Programme to help our clients explore more sustainable business models and channel investments into responsible and productive instruments
- Monitor environmental performance and activities on an ongoing basis and use this information to regularly review and update our policy, strategy and the allocation of resources
- Actively engage with employees, clients and other key stakeholders on building a sustainable future and supporting the UN's Sustainable Development Goals and objectives of the Paris Agreement

To reinforce the commitments and objectives stated in this policy, BNP Paribas CIB has implemented an Environmental Management System (EMS) certified to ISO 14001:2015. Our Executive Committee is responsible for overseeing adherence to this policy and its integration into business management processes. The policy is reviewed and updated on an annual basis and communicated to both internal and external stakeholders.

*François Draveny*

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**Deputy UK Head of Country**

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