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Isobel Archer, Gulf Programme Manager  
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Paris, November 18, 2022

Dear Madam, dear Sir,

We read the report "*No Questions Asked: Profiting from the construction and hotel boom in Qatar*" published by FairFin on November 6, 2022, with the necessary seriousness and vigilance.

Although we cannot provide any comment on the relations and dialogue we have with our clients, we take note that the research focuses on the provision of loans, underwriting services and other credits, as well as investments in the share and bonds issued by the targeted companies, and does not distinguish which of these financial services are dedicated to activities in Qatar.

Since 2011, BNP Paribas has built a robust ESG system which is regularly updated to reinforce the Group's strategy to addressing human rights violations and upholds the highest standards of conduct and ethics in the areas of human rights, labour, the environment and anti-corruption. As such, the Group is committed to respecting the following principles and norms which underpin the way it does business:

- The 10 Principles of the United Nations Global Compact and the Sustainable Development Goals
- The United Nations Guiding Principles on Business and Human Rights (UNGPs)
- 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 8 fundamental labour Conventions set out by the International Labour Organisation

These public commitments are backed by internal policies implemented at Group level since 2011, with the goal of handling the many subjects revolving around social, environmental and governance matters, including human rights. These policies include:

- [BNP Paribas Statement on Human Rights](#)
- [BNP Paribas Group Code of Conduct](#)
- [BNP Paribas Responsible Business Principles](#)
- [Human Rights Risk Mapping](#)

As BNP Paribas falls under the scope of the Modern Slavery Act 2015 of the United Kingdom and Modern Slavery Act 2018 (Cth) of Australia which requires the publication of an Annual Modern Slavery Statement, the Group has put in place strong processes to identify human trafficking and modern slavery risks early and efficiently.

The Group as a whole is also subject to the French law on the Duty of Vigilance which imposes the publication of a Duty of Vigilance plan to identify and prevent the risks of serious violations of human rights, fundamental freedom, the health and safety of people and the environment.

The Group' ESG framework is described in the [Document Universel d'Enregistrement](#) (Engagement 3, page 596) published annually and uses a combination of tools that complement each other. These



include sectoral policies, specific credit policies, questionnaires related to the French law on the duty of vigilance. In addition, the Group started deploying a new ESG assessment framework since June 2021 covering five themes, including business ethics and human rights, through a set of sector-specific questionnaires, supplemented by an analysis of controversies affecting the client. This ESG risk management system makes it possible to identify, assess and monitor the ESG performance and risks of corporate customers by sector with a common approach within the Group for a given customer segment. Note that Construction and Tourism, including Hospitality are among the sectors prioritized within this new framework with dedicated questionnaires tailored to the specific risks of these sectors. All of the Group's major corporate clients will have undergone the ESG assessment by the end of 2023.

The Group's risk-assessment process is complemented by the ad hoc monitoring and regular discussions with our clients on the subject of human rights. Opening and maintaining high-quality dialogue between the Group and the entities it finances or in which it invests is key to effective monitoring and can be an important driver towards positive change.

In the event of suspected or identified serious abuses of human rights by a BNP Paribas customer or a company in its portfolio, the Group conducts in-depth due diligences and discusses the matter with the company concerned and may decide to place the company on its monitoring list. This leads to an up-depth dialogue with the client's management teams to set a corrective action plan and monitor its implementation. If the dialogue is unsuccessful or the plan not properly implemented, the Group may put the company on its exclusion list.

We trust that this response clarifies BNP Paribas' commitment and processes to ensure the protection and respect of human rights and stay at your disposal should you need any additional information.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L. Pessez'.

Laurence Pessez  
Global Head of CSR