

Statement on Modern Slavery and Human Trafficking

Introduction

This Statement outlines the steps that Arval UK Group Limited (Arval UK), as part of the BNP Paribas Group (Group), has taken to ensure that modern slavery¹ and human trafficking² 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 attest annually that Arval UK Group Limited complies with this Statement through the information provided by the respective departments of Sustainability, Procurement and Legal.

The BNP Paribas Group

BNP Paribas is Europe's leading provider of banking and financial services. It operates in 64 countries and employs over 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 lines³), and Investment & Protection Services (expertise in savings, investment and protection solutions).

About Arval

Arval UK, part of the Arval Group, is a major actor in full-service vehicle leasing and a specialist in mobility solutions. As a BNP Paribas Group company, Arval funds over 196,000 cars and vans in the UK at the end of December 2024. Focused on customer experience, Arval UK has specialist teams dedicated to supporting a broad range of customers including individuals and small businesses with a single vehicle, through to FTSE 100 companies with thousands. It provides a comprehensive range of flexible solutions, products and services including vehicle funding, vehicle maintenance, accident

¹ 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.

² The expression "human trafficking" means: "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"

³ Arval, BNP Paribas Leasing Solutions, BNP Paribas Personal Finance, BNP Paribas Investors, new digital business lines (Nickel, Floa).

management, breakdown service, short- and medium-term rental, insured lease vehicles, full outsourcing salary sacrifice and consultancy services.

For more information visit www.arval.co.uk

Risks of modern slavery and 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.

The risk-assessment processes Arval UK implements to address the risks of modern slavery and human trafficking take into account the different situations of its stakeholders, and is complemented by ad hoc monitoring and regular discussions performed by Group teams on this subject.

Arval UK policy on modern slavery and human trafficking

Respect for human rights is one of the pillars on which BNP Paribas' CSR strategy is based and, as part of the Group, Arval UK 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;
- 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 labour 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
- The BNP Paribas and Human Rights (released in 2024)
- The BNP Paribas Sustainable Sourcing Charter
- The BNP Paribas Asset Management 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 this calls for specific policies and practices. In this regard, Arval UK has taken the following steps and actions:

Towards its employees

Arval UK is committed to providing a working environment in which all employees are treated fairly and with respect. In particular, the Group focuses on respect for the individual and the need to apply stringent norms of professional behaviour; Arval UK rejects all forms of discrimination.

In addition, the Group's policies and procedures notably include a diversity and inclusion policy as well as fair remuneration principles at the time of recruitment and during employees' tenure within the Group. Arval UK are a Living Wage employer. The BNP Paribas Code of Conduct, which applies to all employees, reaffirms the Group's commitment to ensuring good behaviour and combating disrespectful behaviour towards individuals. Arval UK'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 materialized in the Global Agreement, 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. Available in eight languages and freely accessible to all Group employees.

Raising concerns

BNP Paribas 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.

Arval UK employees are required to report any breach or suspected breach of laws, regulations, the Code of Conduct, Group policies or procedures.

As part of the "Respect for Persons" 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. Employees can report issues via a single and secure platform, the BNP Paribas Whistleblowing Platform, or, for alerts not in relation to the “Respect for Persons” policy, to their line manager or another manager, or directly to an Arval UK Whistleblowing referent.

The framework implemented by the Group includes both prevention measures (the awareness-raising module “Diversity, Equity and Inclusion”, assignment of an annual objective relating to the Code of Conduct, training of managers on their roles and duties) 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.

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.

Workforce’s inherent risks

Risks of modern slavery and human trafficking have been deemed low in business operations, as, to the best of our knowledge, no publicly available study has categorised the vehicle leasing sector and its employees, most of them being skilled professionals, as particularly exposed to these practices.

Towards its suppliers

Within the Group Procurement Function, the dedicated team addresses 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:
 - a “Sustainable Sourcing Charter”, setting out the reciprocal commitments of the Group and its suppliers and subcontractors from an environmental and social standpoint
 - contractual clauses requiring compliance with the International Labour Organization’s 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 external ESG ratings
- training for employees of Procurement

Suppliers' inherent risks

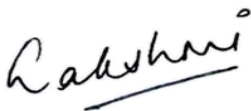
Arval UK's supply chain includes vehicle manufacturers and dealers, vehicle logistics companies, service, maintenance and repair suppliers, vehicle rental and tyre suppliers, as well as general supporting suppliers across functions such as IT, professional services and marketing.

Assessing effectiveness

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

Conclusion

This statement is made pursuant to the Modern Slavery Act 2015 and constitutes Arval UK Group's modern slavery and human trafficking statement for the financial year ending 31 December 2024⁴ and is owned and approved by the Board of Directors of Arval UK Group Limited.



Lakshmi Moorthy – Managing Director of Arval UK Group Ltd
May 2025

⁴ Arval UK also publishes its statement on modern slavery and human trafficking on the modern slavery statement registry, a platform launched by the UK Government in March 2021