



## UK ENVIRONMENTAL POLICY

### Corporate and 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. BNP Paribas' mission is to contribute to responsible and sustainable growth by financing the economy and advising clients according to the highest ethical standards.

This policy provides a framework for understanding and managing our environmental impacts and commitments and covers all Corporate and Institutional Banking (CIB) 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.

CIB UK employees, contractors and consultants working on behalf of the company are responsible for ensuring their observance to the policy.

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

#### CIB UK key objectives are to:

- Support the BNP Paribas Group to reduce greenhouse gas emissions to 1.85 teqCO<sub>2</sub> per full time equivalent by 2025, compared with a 2019 baseline
- Reduce absolute greenhouse gases (Scope 1 & 2) across our UK operations by 60% by 2030, compared with a 2018 baseline
- Continue to procure 100% renewable electricity across our UK operations, prioritising additionality
- Continue to phase out the use of single-use plastics across our UK operations
- Continue to purchase Voluntary Carbon Credits corresponding to residual operational emissions<sup>1</sup>
- Support the BNP Paribas Group achieve the following 2025 targets;
  - Sustainable Loans €150bn
  - Sustainable Bonds €200bn
  - Support enabling our clients to transition to a low-carbon economy €200bn

<sup>1</sup> Scope 1, 2 & Scope 3 business travel

- Financing to companies contributing to protect terrestrial and marine biodiversity €4bn
- Transition our lending and investment portfolios to reach carbon neutrality by 2050 or sooner, in line with our BNP Paribas Group commitments as a signatory of 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 and support innovative financing and investment solutions to drive energy transition and manage ESG risks
- Incorporate environmental risks and opportunities into our strategy and work to manage them appropriately
- Ensure compliance with environmental legislation relevant to all areas in which we operate, and applicable requirements related to our stakeholders needs
- Protect the environment through the management of our business operations to prevent pollution
- Encourage, guide and support employees to act in accordance with this policy

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

- Continue to improve the performance of our buildings through the installation and optimal use of energy efficient technologies and minimise water consumption
- Increase renewable energy supply, prioritising on-site renewables where practicable and off-site renewables that demonstrate additionality
- Embed agile and digital working solutions to drive reductions in business travel and paper consumption
- Manage waste generated from our business operations, prioritising reduction and incorporating re-use and recycling
- 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 policies, strategy and the allocation of resources
- Actively engage with employees, clients and other key stakeholders on building a sustainable future and supporting the United Nation's Sustainable Development Goals and objectives of the Paris Agreement

To reinforce the commitments and objectives stated in this policy, BNP Paribas Corporate and Institutional Banking have implemented and are pledging to maintain 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, or earlier to comply with legislative or business changes and communicated to both internal and external stakeholders.

**Pierre Bouchara, Deputy UK Country Head**  
July 2024




**BNP PARIBAS**

**The bank for a changing world**