



16, boulevard des Italiens
75009 Paris

Paris, November 6th, 2023

Subject: BNP Paribas Group Financial Security and Anti Bribery & Corruption Program

BNP Paribas (“BNPP” or “the Bank”) is a global financial institution headquartered in Paris, France. The Bank is supervised on a consolidated basis by the *Autorité de Contrôle Prudentiel et de Résolution* and the European Central Bank. BNPP, including its branches and subsidiaries in France and abroad (“BNPP Group”) is firmly committed to economic sanctions compliance and to combatting money laundering, the financing of terrorism, corruption, (together “Financial Security”).¹

As part of these efforts, BNPP Group has adopted and maintains a global risk-based compliance program (the “Financial Security Program”) reasonably designed to comply with applicable anti-money laundering, anti-corruption, countering the financing of terrorism, and Sanctions² laws, rules and regulations in the territories where the Group operates. Significant resources and personnel are dedicated to this end, notably within the Compliance Function.

The Group has established a Financial Security Program consisting of the following elements: (i) written policies, procedures, systems and internal controls designed to comply with applicable Financial Security laws, rules, and regulations, (ii) dedicated personnel responsible for the implementation and operation of the Financial Security Program, (iii) independent testing and audit, (iv) an ongoing training program and (v) reporting and record keeping, all of which are informed by the best international practices.

The Bank’s Financial Security Program includes:

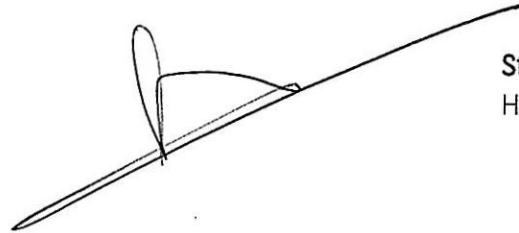
- A Know Your Customer program reasonably designed to identify, verify and update the identity of its customers, including, where applicable, their respective beneficial owners and proxy holders;
- Enhanced due diligence for high-risk clients, politically exposed persons, and situations of increased risk;

1) BNPP Group is not: (i) a “Shell bank”; (ii) the target of Sanctions, or (iii) targeted under Section 311 of the USA PATRIOT Act. “Shell bank” means a bank that has no physical presence in the country in which it is incorporated and licensed, and which is unaffiliated with a regulated financial group that is subject to effective consolidated supervision. “Section 311 of the USA PATRIOT Act” refers to the individuals or entities listed pursuant to Section 311 of the U.S.A. Patriot Act (http://www.fincen.gov/statutes_regs/patriot/section311.html) as well as entities beneficially owned or controlled by such persons.

2) Sanctions” means any economic sanctions or restrictive measures enacted, administered, or enforced by the United States of America, the United Nations Security Council, the European Union, and the French Republic.

- Third party due diligence on all the Bank's business relationships, whether they are clients, intermediaries, suppliers or other types of partners;
- Written policies, procedures and controls reasonably designed to ensure that it does not establish or maintain relationships with Shell banks;
- A policy, based on the Bank's internal assessment of risks and of the economic situation, to **generally** not process or otherwise engage, regardless of the currency, in activity or business:
 - for, on behalf of, or for the benefit of, directly or indirectly, any individual, entity or organization targeted by the French, European Union or United States sanctions authorities, as well as by the United Nations or other applicable local sanctions authorities, or involving directly or indirectly countries or territories subject to comprehensive Sanctions including Crimea/Sevastopol, non-Ukrainian-controlled areas of Donetsk and Luhansk, Cuba, Iran, North Korea and Syria; or
 - involving any individual, entity, organization or territory which could be connected to or controlled by terrorist organisations, recognized as such by the relevant authorities in France, the European Union, the U.S., and the United Nations.
- A policy, based on the internal assessment of risks and of the economic situation, providing that when a country, territory or region presenting a high level of Financial Security risk is directly or indirectly involved (for example, AML/FT risks notably based on FATF or EU classifications, corruption risks notably as evidenced by the World Bank, risk of circumvention of sanctions, country/territory/region subject to targeted/sectoral sanctions, lack of cooperation with the EU on tax matters, unstable economic situations, political instability, war, conflicts, proliferation), the Bank may on a case-by-case basis and regardless of the currency involved:
 - refuse the on-boarding of clients;
 - decline to process certain transactions; or
 - decide not to engage in certain activities or businesses.
- Customer database screening and transaction filtering reasonably designed to ensure compliance with applicable laws;
- Systems and processes designed to detect and report suspicious activity to the relevant regulatory authorities;

- A compliance program reasonably designed to prevent and detect bribery, corruption and influence peddling in compliance with the French Sapin II Law, the U.S. FCPA and the UK Bribery Act.

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a horizontal line that extends to the right.

Stéphanie MAAREK
Head of Compliance

Previous versions:

- July 12, 2016
- December 21, 2016
- May 3rd, 2018
- October 16th, 2019
- October 19th, 2021