

# BNP PARIBAS

## DIALOGUE WITH STAKEHOLDERS

Dialogue with stakeholders involves listening to, understanding and addressing stakeholders' expectations. This dialogue figures at the heart of corporate social responsibility (CSR) policy.

In the BNP Paribas Responsibility Charter, we detail our economic, social, civic and environmental responsibilities. Dialogue with stakeholders is essential to meeting the Group's objectives under the Charter. The Group thereby undertakes to maintain an open, constructive relationship with its identified stakeholders.

### The Group's stakeholders

BNP Paribas has four groups of contractual stakeholders: our customers (individuals, businesses, SMEs and associations, corporate clients, official institutions, distributors), our employees and trade unions, our shareholders, and our suppliers. The Group has also identified other strategic stakeholders, including job candidates (who are potentially future employees), companies in which BNP Paribas invests, regulatory bodies, governments and elected officials, international organizations, networks and think tanks, civil society organizations (notably advocacy NGOs, consumer groups, charities and family organizations), the media (the press, social media, key opinion leaders, etc.) and local communities. Please see the appendix for a map of our stakeholders.

### Dialogue with stakeholders enables the BNP Paribas group to achieve multiple objectives

**Anticipate change in our businesses and improve our products and services:** Dialogue with stakeholders helps enhance our understanding of how stakeholders' expectations are changing and allows us to constantly adapt our businesses in order to offer products and services that meet our customers' real needs.

**Manage risks:** Listening to our employees, our customers, our shareholders and our suppliers and developing positive dialogue with them enables the Group to implement anticipatory risk management procedures.

**Have a positive impact on society:** BNP Paribas is also an active stakeholder in society as a whole. By listening to our stakeholders, we meet our daily social, civic and environmental responsibilities with the aim of making a positive impact on the community.



## Organizing dialogue

### A structured approach

The Group has several internal policies in place to govern stakeholder relations. These include:

- the **BNP Paribas Group Quality Policy**, which defines BNP Paribas' priorities in the area of customer satisfaction.
- the July 1996 agreement, which led to the formation of the European Works Council, an employee representative body designed to provide information, exchange viewpoints and promote dialogue. It was reviewed in June 2010, reflecting the commitment of General Management and trade unions to modernize employee relations Europe-wide. Two European agreements were signed: one in 2012 on **employment management** and another in 2014 on **gender equality in the workplace**.
- the **Charter for responsible representation with public authorities**, which provides a framework for employees engaging in public representation activities and the Group's lobbying practices.
- the **BNP Paribas Supplier CSR Charter**, which outlines the ethical principles and commitments of BNP Paribas and its suppliers.
- the **Voting Policy** of BNP Paribas Investment Partners, the Group's asset management subsidiary, which details the guiding principles of voting at the AGMs of companies in which it invests on behalf of its clients.

### Dedicated contacts

Our external stakeholders have dedicated contact points within BNP Paribas, either at the level of a Group function (e.g. investors) or our business lines (e.g. customers).

Dialogue with some stakeholder groups needs to be coordinated and monitored by our corporate functions. For instance, the Finance Function oversees relations with investors and analysts, the CSR Function coordinates our interaction with advocacy NGOs, the Institutional Affairs Function handles relations with regulatory bodies and public authorities, the Human Resources Function is in charge of relations with employees and labour organizations, and the Press Office liaises with journalists, Procurement and Supplier Relations provides support for operational staff for dialogue with suppliers, etc.

Relations with some stakeholders, such as consumer groups or local elected officials, are managed directly the relevant subsidiary or business.

## Communication channels

The Group adapts its communication channels in accordance with stakeholders' objectives and expectations. For instance:

- » The Group provides public decision-makers with structured **information** in order to make a constructive contribution to public authorities' decision-making processes.
- » The Group **consults** its individual shareholders on topics to be put to the AGM by surveying 4,000 individual shareholders. In addition, a **consultative** committee for individual shareholders, the Shareholder Liaison Committee, comprising 10 shareholders representative of the individual shareholder population, assists the bank in its communications with individual shareholders.



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- » The Group maintains active **dialogue** with consumer groups and advocacy NGOs. This dialogue helps improve the bank's systems, products and services. The goal is to explain what we do to these stakeholders and enable them to better understand our business lines, thereby fostering dialogue which is as constructive as possible.

## Managing dialogue and outcomes

The Group has defined a set of management indicators for dialogue with stakeholders which enable it to address their expectations and which are incorporated into BNP Paribas' strategy.

For instance, the Group measures its employees' level of engagement through the Global People Survey (GPS) and the satisfaction rates of its Retail Banking customers through satisfaction surveys conducted by the Group's different networks<sup>1</sup>. Improvement action plans are implemented as a result of these indicators.

The following examples illustrate how dialogue with stakeholders enables the Group to achieve its objectives.

- » **Anticipate change in our businesses and improve our products and services:** BNP Paribas Personal Finance continues to engage in **multi-stakeholder** consultation and dialogue with various civil society stakeholders (consumer groups, family organizations, charities, institutions, etc.) dealing with consumer credit and indebtedness issues. Meetings and work groups have been held regularly since 2010 to facilitate cooperation in complete transparency, exchange sometimes opposing views and discuss the changes which need to be made to credit services and practices. In 2014, these groups worked on mediation, supporting customers in difficulty, as well credit practices at points of sale, by visiting stores.
- » **Manage risks:** Dialogue was initiated in 2014 with several companies in the defence sector that are corporate clients of the bank. Their potential involvement in controversial weapons has been underlined by internationally-recognized, specialized researchers. Dialogue was engaged by sales and marketing managers in charge of relations with the companies and internal CSR experts. As a result, four of these companies clarified their positions in relation to the Group's financing and investment policy in the defence sector and denied any involvement with controversial weapons. The other companies were placed on a watch list and dialogue is ongoing. This type of initiative enables the Group to manage its reputation risk.
- » **Have a positive impact on society:** In 2012, French Retail Banking conducted an analysis of how the role of banks was changing and their new responsibilities through a number of work groups also involving external stakeholders. Twelve concrete priorities were identified, including bringing students and business closer together by promoting partnerships between companies and universities, expanding support for social entrepreneurship, developing a range of services for customers in difficulty and supporting local community initiatives by building ties with regional partner associations.

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<sup>1</sup> These indicators are included in the CSR management indicators on page 427 of the 2014 Registration Document:  
<https://invest.bnpparibas.com/en/registration-documents-annual-financial-reports>



## Appendix: Mapping of identified stakeholders and main communication channels

Stakeholders	Main communication channels
<p><b>Individual consumers, businesses, SMEs and associations</b></p>	<ul style="list-style-type: none"> <li>» All domestic markets measure their customer satisfaction rates, which are the focus of one of the Group's CSR management indicators.</li> <li>» Customers of all BNP Paribas entities can access a complaints procedure. For example, International Retail Banking receives and processes claims from customers in Africa, Turkey, Eastern Europe and the United States.</li> <li>» A growing number of Group entities provide their customers with access to an independent mediator. In France, for instance, an independent mediator is appointed for a renewable term of three years and the bank is required to comply with their findings; two independent, neutral mediators – one for individual customers and one for business customers – issue opinions in an impartial and transparent manner. The mediator for individual customers issued 628 opinions in 2014 (3,575 referrals, 1,751 of which were eligible for mediation but all available remedies had not been exhausted, 1,196 referrals not eligible); the mediator for business customers issued 114 opinions (488 referrals, 207 of which were eligible for mediation but all available remedies had not been exhausted, 167 referrals not eligible).</li> <li>» A team of 15 people answer customers' queries on social media in France (e.g. the Retail France Twitter account). BNP Paribas Personal Finance has also started to monitor its online reputation on a daily basis, notably with regards to its clients' satisfaction. In other markets, a project is under way to monitor the online reputation and handle complaints via social media.</li> <li>» Since 2011, BNP Paribas has stepped up initiatives to educate its customers in order to improve their understanding of its products and services and enhance transparency. For instance, BNP Paribas Personal Finance organizes initiatives to help different target groups (i.e. apprentices, unemployed young people, etc.) learn how to manage a budget. In Belgium, BNP Paribas Fortis continues to offer its "La Banque en toute simplicité" programme, under which staff members facilitate financial information sessions for existing and prospective customers. These sessions have been hugely popular, attracting more than 6,500 participants at 350 sessions in 2014. International Retail Banking has developed financial education programmes in Turkey, Ukraine, the US, Burkina Faso (via local radio stations), Tunisia and Morocco.</li> <li>» BNP Paribas' retail banking networks maintain close ties with SMEs and tradespeople and provide them with special support measures. French Retail Banking regularly hosts local SME meetings at trades venues to discuss business owners' needs and provide advice.</li> <li>» Associations can access local services provided by the retail banking network; in France, 4,500 associations which are BNP Paribas customers are supported at 28 business centres by 46 Institutions &amp; Associations Account Officers. The Paris Region has a special business centre in Paris with 15 Institutions &amp; Associations Account Officers.</li> <li>» Special programmes also exist to support the development of social entrepreneurs across France, underpinned by a network of some 50 experts trained in dealing with customers from the social and solidarity economy.</li> <li>» In 2014, BNP Paribas became the first French bank to offer a Massive Open Online Course (MOOC) on the Single Euro Payments Area (SEPA). It was initially designed to train customers and employees, but was subsequently made available to all free of charge. 1,600 businesses and individuals, including 33% of employees, took the online training course.</li> </ul>



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<p><b>Corporate clients</b></p>	<ul style="list-style-type: none"> <li>» Relations with corporate clients are managed at the regional level, with a specific structure for each of the three regions in which the Corporate and Institutional Banking (CIB) business operates: EMEA (Europe, Middle East, Africa), Asia-Pacific and Americas. This ensures optimal service for customers</li> <li>» In EMEA, dialogue with major European and global corporates that are leaders in their respective industries is managed by senior bankers in order to provide precise responses to the strategic advisory services needs of these clients. In addition, local bankers ensure ongoing dialogue with their clients at the local level, and electronic platforms are available to address standard client needs. Lastly, clients in five industries – mining &amp; metals, real estate, media &amp; telecoms, transport, energy &amp; infrastructures – benefit from value-added support provided by specialized teams.</li> <li>» In the Americas, clients are followed by teams of dedicated bankers. In North America, in order to provide clients with access to the best possible expertise, certain teams have developed in-depth knowledge in a wide range of specific sectors (technology, media, aviation, intermodal services, etc.), with a special focus on the “energy &amp; natural resources” sector.</li> <li>» In the Asia-Pacific region, teams integrated within the regional Investment Banking platform are responsible for following clients with whom it is essential to maintain strategic dialogue and for which we provide an integrated offering (financing, access to capital markets, strategic advisory services, etc.). Three teams within this platform are specialized in energy &amp; natural resources, transport, and real estate. Teams of local bankers provide personalized support for our other corporate clients, who represent a significant portion of our client franchise. Multinationals also receive dedicated support to accompany their development in the Asia-Pacific region.</li> <li>» The Greenwich<sup>2</sup> Quality Leader Survey ranked BNP Paribas No. 1 in terms of European Top-Tier Large Corporate Banking, European Top-Tier Large Corporate Cash Management and European Large Corporate Trade Finance. To establish this ranking, Greenwich Associates conducted 3,055 interviews for the European Corporate Banking survey and 327 interviews for the European Large Corporate Trade Finance survey<sup>3</sup> with chief financial officers of major European companies.</li> </ul>
<p><b>Official institutions (supranational organizations, central banks and sovereign wealth funds), governments, institutional clients, distributors</b></p>	<ul style="list-style-type: none"> <li>» BNP Paribas has adapted its organization to enrich dialogue with institutional clients through a comprehensive and more focused offering, providing greater clarity and a better match with the needs of this stakeholder.</li> <li>» BNP Paribas has a dedicated team that works solely for official institutions to allow them to access the debt market and financial instruments in order to exercise their mandates. The team is made up of bankers who manage the portfolios of clients in different regions and are in constant contact (at managerial and operational levels) with teams from these institutions.</li> <li>» Relations with institutional clients are conducted in a competitive environment and BNP Paribas aims to offer the highest standards of service in order to build a long-term, high-quality relationship. Clients express their satisfaction with BNP Paribas by choosing the Group as a partner in several sectors (energy, financial markets, investments, etc.) within the framework of a strict selection process and governance standards, along with formal indicators (rankings, awards, etc.).</li> <li>» BNP Paribas organizes training courses, conferences and workshops on specific topics such as asset management, risk management and macro-economics for its institutional clients. The aim is to provide expertise and inform clients about BNP Paribas’ range of products and services.</li> </ul>

<sup>2</sup> <https://www.greenwich.com/what-we-do/awards-programs/share-and-quality-leaders>

<sup>3</sup> <http://www.bnpparibas.com/en/news/press-release/bnp-paribas-ranked-top-european-bank-greenwich-associates-rankings-corporate-bank>



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	<ul style="list-style-type: none"> <li>» BNP Paribas Investment Partners reports quarterly to its institutional clients on the performance of their investment products. BNP Paribas Investment Partners has around 400 meetings with its French institutional clients each year.</li> <li>» BNP Paribas Investment Partners measures the satisfaction of its institutional clients through an external survey which rates asset management companies and addresses the areas for improvement identified in the survey.</li> <li>» BNP Paribas Investment Partners receives less than ten complaints per year.</li> </ul>
<b>Employees, trade unions</b>	<ul style="list-style-type: none"> <li>» The Group measures its employees' level of engagement through the Global People Survey (GPS). In 2014, 72% of employees, i.e. 125,701 people in 73 countries, responded to the Global People Survey. Based on the results of the survey, action plans are implemented in the business lines, functions and geographies.</li> <li>» The Human Resources Function conducts regular surveys of managers about specific topics like generational stereotypes in 2014/2015 and also surveys non-French managers about French-style management techniques.</li> <li>» The Group fosters ongoing, quality labour-management relations. In 2014, over 4,300 official meetings were held in 27 countries between employee representatives and their management, leading to the signing of 174 collective or sector-based agreements in 16 countries.</li> <li>» Under the whistleblowing procedure, which is the responsibility of the Compliance Function, all employees who are unsure whether a practice is legal or whether the Group's Code of Conduct is being breached can report the information if they wish to the Compliance Function, in complete confidentiality. All employees can become whistleblowers.</li> <li>» In France, employees can contact a gender equality officer if they are not satisfied with a career manager's decision. They can refer the matter directly to the gender equality officer or go through a union representative. The gender equality officer has three months to issue an opinion. Employees can go to the Diversity page on the intranet to access this procedure directly.</li> <li>» In 2014, "Mobility Days" were organized simultaneously in 13 countries, bringing together 220 human resources professionals, 300 managers and 4,000 employees for 24 seminars, 11 forums and 6 webconferences.</li> </ul>
<b>Candidates</b>	<ul style="list-style-type: none"> <li>» A complete range of tools for online and offline dialogue creates direct links with students and recent graduates. They include "Ace Manager", the BNP Paribas Serious Game. For the 7th edition in 2014 more than 21,000 students from 130 countries participated. Other examples include Twitter challenges (French Open Roland Garros operation, etc.);</li> <li>» The corporate website is designed to give candidates a concrete vision of recruitment processes and career opportunities at BNP Paribas.</li> <li>» The Group takes a variety of measures to support candidates ahead of their job search: coaching applications (Dr Job in France and a coaching platform in Belgium), a special site for exchanges with specialists in different jobs (backstage.bnpparibas.com), résumé writing and job interview workshops in multiple countries, career orientation (mainly a jobs forums in all countries with a Campus Management organization).</li> <li>» In France, for example, the "Employer Branding" team (Human Resources Function) manages engagement with potential candidates on social media (Facebook BNP Paribas Careers, Twitter @bnpp_recrut, Pinterest, YouTube, LinkedIn &amp; Viadeo) and answers daily inquiries from candidates. The Backstage interactive platform is an open access site where people can put questions to Group experts (15 HR and operational staff answer questions). In 2014 there were more than 2,000 exchanges, and 8,000 accounts have been created by candidates since the platform was created at the end of 2011.</li> </ul>



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<b>Companies in which BNP Paribas invests</b>	<ul style="list-style-type: none"> <li>» BNP Paribas maintains dialogue with the companies in which it invests through its <a href="#">voting rights policy</a> and its involvement with the companies. The aim of engaging with the companies in which BNP Paribas Asset Management invests is to improve the long-term performance of equity investments and promote best practice in governance and CSR.</li> <li>» BNP Paribas discloses its voting guidelines and reports on voting at the previous year's meetings. In 2014, BNP Paribas Investment Partners voted at more than 1,400 AGMs on close to 18,000 proposed resolutions: nearly 18% of resolutions involved an "against" or "abstain" vote.</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>» BNP Paribas signed the <a href="#">Charter of Inter-Company Relations</a>, drafted by the French Ministry of Economy, Finance and Industry and the Compagnie des Dirigeants et Acheteurs de France, under which major French companies commit to implementing a progress initiative in relation to their suppliers.</li> <li>» BNP Paribas' suppliers have access to a special section on the website which was updated in 2014. It clarifies selection conditions and methods and sets out the Group's CSR commitments and the obligations that suppliers are expected to fulfil.</li> <li>» The Group's Procurement Department meets twice a year with its approved suppliers (approx. 500) and takes part in information days with suppliers and buyers' clubs. The <a href="#">BNP Paribas Suppliers' CSR Charter</a> details the principles governing responsible procurement at BNP Paribas and outlines the commitments expected of suppliers. In 2014, 1,451 suppliers were assessed for their CSR performance during calls for tender issued by the Group or the main entities in domestic markets. To further suppliers' engagement with the Group's CSR policy, International Retail Banking includes a commitment letter stating the principles of the BNP Paribas Suppliers' CSR Charter in both new and renewed contracts.</li> <li>» At the beginning of 2015, the Procurement and Supplier Relations Function created a CSR – Responsible Sourcing department. This unit is tasked with enhancing the quality of supplier relations and with embedding sustainable development issues in procurement policies.</li> <li>» Suppliers can contact BNP Paribas' internal mediator responsible for supplier relations.</li> <li>» The Group has introduced tools to identify supplier risk (financial dependence, termination, etc.) and shares information with its suppliers to prevent any risk of dependence.</li> <li>» In France, at least 58% of BNP Paribas' procurement is sourced from small- and mid-sized enterprises.</li> </ul>
<b>Shareholders and investors, ratings agencies</b>	<ul style="list-style-type: none"> <li>» BNP Paribas develops and maintains dialogue with institutional investors, analysts, market authorities, ratings agencies and individual shareholders. The Investor Relations and Financial Information Department informs institutional investors and financial analysts of the Group's financial results and strategy at regular intervals, via <a href="http://www.invest.bnpparibas.com">www.invest.bnpparibas.com</a> and at various events (investor days, earnings presentations, regular meetings with investors, etc.). The Investor Relations team met with nearly 1,200 investors in 2014 (at 550 meetings with different formats).</li> <li>» Individual shareholders have a special phone number if they need to ask any questions, and regularly receive newsletters. A team is in charge of managing relations with individual shareholders and coordinates meetings as well as the <a href="#">Cercle des Actionnaires</a>, a club for shareholders holding at least 200 BNP Paribas shares. The Investor Relations Department surveys 800 individual shareholders on topics to be put to the AGM. The Shareholder Liaison Committee assists the bank in its communications with individual shareholders. It is chaired by the Chairman of BNP Paribas and comprises 10 shareholders representative of the individual shareholder population.</li> <li>» In 2014, BNP Paribas met with 25 SRI investors at least once and was assessed and rated 19 times by SRI ratings agencies.</li> </ul>



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<b>Regulatory governments and officials</b> and <b>bodies, elected</b>	<ul style="list-style-type: none"> <li>» The <a href="#">Charter for responsible representation with respect to public authorities</a> provides a framework for employees engaging in public representation activities and the Group's lobbying practices.</li> <li>» The Institutional Affairs Department regularly provides information to public authorities in France, Belgium, Italy, Luxembourg, Germany, the US and European bodies. In France, the Institutional Affairs Department produces a newsletter and organizes working breakfasts for elected officials. BNP Paribas discloses its <a href="#">main position statements on banking and financial regulations</a>. The Group's External Relations Department may also be called on to assist with specific groups.</li> <li>» The Group is also a signatory to the <a href="#">joint declaration on lobbying of member companies of Transparency International France</a>. Members of the Institutional Affairs Function attended training in responsible lobbying organized with Transparency International.</li> </ul>
<b>International organizations, local and international networks, think-tanks</b>	<ul style="list-style-type: none"> <li>» BNP Paribas is an active member of or contributor to: the United Nations Global Compact; the Equator Principles; the Principles for Responsible Investment; the Institutional Investors Group on Climate Change; the United Nations Women's Empowerment Principles; UNEP-FI; the Carbon Disclosure Project and the Roundtable on Sustainable Palm Oil (RSPO).</li> <li>» The External Relations Department, alongside the Institutional Affairs Department, develops strategic institutional partnerships, supports organizations, associations and think-tanks (Forum d'Avignon, L'Institut Montaigne, Cercle de la LICRA, Institut de l'Entreprise, GoodPlanet Foundation, etc.) and also contributes to their work, reflecting the Group's initiatives and commitments.</li> </ul>
<b>Civil society organizations, including advocacy NGOs, consumer groups, charities and family organizations</b>	<ul style="list-style-type: none"> <li>» The Group has defined a policy and a procedure governing its relations with advocacy NGOs in order to ensure constructive, coordinated and fruitful dialogue with this stakeholder segment.</li> <li>» In 2014, BNP Paribas handled around 60 requests from advocacy NGOs, including 15 meetings, on topics such as food security, the defence sector and human rights.</li> <li>» The CSR Function reports annually on the outcomes of dialogue with NGOs to the member of Group General management responsible for CSR.</li> <li>» French Retail Banking and BNP Paribas Personal Finance maintain ongoing dialogue with consumer groups, charities and family organizations.</li> <li>» Since 2010, BNP Paribas Personal Finance has facilitated around 20 working groups with more than 25 organizations dealing with consumer credit and indebtedness issues. These meetings have helped improve BNP Paribas Personal Finance's products and services.</li> <li>» In 2012, French Retail Banking conducted an analysis of how the role of banks was changing and their new responsibilities through a number of work groups in which external stakeholders also participated. Twelve concrete priorities were identified, including bringing students and business closer together by promoting partnerships between companies and universities, accelerating support for social entrepreneurship, developing a range of services for customers in difficulty and supporting local community initiatives by building ties with regional partner associations.</li> </ul>



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<p><b>Media (press, social media, etc.) and opinion leaders</b></p>	<ul style="list-style-type: none"> <li>» All the Group's business lines have appointed staff members authorized to speak to journalists. The Press Office is in daily contact with journalists (press conferences, media briefings, arranging interviews, informal lunch meetings with journalists, circulation of press releases and an annual media evening). A Twitter account (@bnpparibas_pr) was opened for the Press Office to communicate with journalists.</li> <li>» The Social Media unit is the Group's "voice" on social media. The Group Social Media unit develops the brand's presence on all social media, interacting with web users on a daily basis on LinkedIn, Twitter, Pinterest, etc. The Group's Twitter account (@bnpparibas_com) tweets about all topics related to the BNP Paribas brand. The social media wall (socialwall.bnpparibas.com) was started to bring together all BNP Paribas' social media activities in one place. One staff member also interacts with bloggers (Digital Press Relations).</li> <li>» The Group conducts quality studies in France, the UK and the US to measure the efficiency of its press offices.</li> <li>» The External Relations Department maintains a very close relationship with key opinion leaders via meetings, informal lunches and other PR operations during events supported by BNP Paribas.</li> </ul>
<p><b>Local communities which may be affected by the activities of our clients</b></p>	<ul style="list-style-type: none"> <li>» The Equator Principles were adopted by BNP Paribas in 2008. This set of voluntary standards is designed to help identify, evaluate and manage social and environmental risks associated with the financing of projects. One of the commitments relates to stakeholders and communities who may be affected by a project and aims to protect them by consulting with them and preventing and compensating for any negative impacts.</li> <li>» In addition, in sectors identified as highly sensitive, the Group can ask its clients to show that they have consulted local communities (prior to the start of the project) and that they have implemented a grievance mechanism.</li> </ul>



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