

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

BNP Paribas Real Estate is a UK-based subsidiary of BNP Paribas, a leader in global banking and financial services registered in France. As a global responsible investment bank, BNP Paribas is committed to driving out acts of modern day slavery and human trafficking within its business and supply chain, and expects the same from suppliers and partners. This commitment is in part based on the International Labour Organisation's fundamental principles of rights to work which we uphold, including:

- Elimination of forced and compulsory labour
- Abolition of child labour
- Elimination of discrimination in respect of employment and occupation.

BNP Paribas Real Estate is a member company of BNP Paribas and acknowledges responsibility to comply with the UK Modern Slavery Act 2015. This statement outlines the policies and procedures BNP Paribas Real Estate has in place to mitigate and manage the potential risk of modern slavery and human trafficking in its operations and supply chains.

POLICIES

BNP Paribas Real Estate has reviewed its policies to ensure that modern slavery and human trafficking receives increased focus. We are taking steps to address how BNP Paribas Real Estate tackles the risks and deals with any issues related to modern slavery and human trafficking across its business and supply chains. BNP Paribas Real Estate has a zero-tolerance approach to modern slavery and human trafficking and is committed to act ethically and with integrity in dealing with our partners, suppliers and customers, and to implement systems and controls that effectively ensure modern slavery and human trafficking is not taking place anywhere in our business or that of our supply chain.

Other Group and BNP Paribas Real Estate policies are in place which also contribute to tackling modern slavery and human trafficking as part of our business operations. These include:

- BNP Paribas Real Estate Whistleblowing Procedures
- BNP Paribas Group Code of conduct
- BNP Paribas Suppliers Code of Conduct
- Statement of BNP Paribas on human rights

IDENTIFYING AND MANAGING RISKS

BNP Paribas Real Estate has carried out a detailed review with external advisors of its supply chains and procurement processes to identify where there may be risks of modern slavery or human trafficking. This showed that overall there is low risk as the company's activities do not directly involve operations where modern slavery or human trafficking are known to occur.

However, some categories of products and services provided by third party suppliers may present risks in their supply chains. We have identified those categories and are carrying out additional due diligence, including extending our supplier questionnaires to cover the risks of slavery and human trafficking and requesting information about the supplier's own policies and mitigation processes.

Suppliers must also sign up to our code of conduct which prohibits forced or child labour and we continue to embed clauses within our supplier contracts to ensure that the supplier signs up to and agrees with our policies in all legal contracts. Employees and suppliers are encouraged to raise any concerns about any issues or suspicion of modern slavery within the BNP Paribas Real Estate business operations or any tier of our supply chain as soon as they become aware of it. Our whistleblowing policy ensures that anyone raising such concerns will not suffer dismissal, disciplinary action, threats or other unfavourable treatment as a result. BNP Paribas and BNP Paribas Real Estate have extensive and rigorous risk management and compliance processes in place in the company. Modern slavery and human trafficking risk is included in these risk management and compliance processes, and will be managed and monitored on an ongoing basis by the company's risk function in conjunction with other relevant business functions.

AWARENESS AND TRAINING

BNP Paribas Real Estate has carried out a detailed review with external advisors of its supply chains and procurement processes to identify where there may be risks of modern slavery or human trafficking. This showed that overall there is low risk as the company's activities do not directly involve operations where modern slavery or human trafficking are known to occur.

This statement is owned by BNP Paribas Real Estate and approved by the UK Board. It is reviewed annually and published on the BNP Paribas Real Estate website.



Mark England
Chief Operating Officer
August 2018