

## STATEMENT ON MODERN SLAVERY AND HUMAN TRAFFICKING

### I. REPORTING ENTITY

This statement is published in accordance with section 54 of the UK *Modern Slavery Act 2015* and section 13 of the Australian *Modern Slavery Act 2018* (Cth). It describes the steps taken by Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB) for the financial year ended 31 December 2023 to assess and address modern slavery and human trafficking risks in its business, operations and supply chains.

This statement was approved by Crédit Agricole CIB's Board of Directors on 30 April 2024.

### II. OUR STRUCTURE, BUSINESS, OPERATIONS AND SUPPLY CHAIN

Crédit Agricole CIB, a French joint stock limited liability company incorporated in France, is a subsidiary of Crédit Agricole SA and is the corporate and investment banking arm of the Crédit Agricole Group, serving approximately 2081 corporate customers and 1518 financial institutions.

The Crédit Agricole Group has banking and insurance activities in 46 countries, 53 million clients across the world. The Crédit Agricole Group has 145 000 employees in France and abroad. The Group's operations support the investment and business transformation projects of our clients, which include multi-national groups, SMEs, farmers, craftsmen, associations, communities and consumers.

Crédit Agricole CIB offers its clients a wide range of products and services in capital markets and investment and corporate banking. Crédit Agricole CIB provides support to its clients in key international markets through its global network in 30 countries, including major countries in Europe, the Americas, the Asia-Pacific and the Middle-East.

In the course of their activities, the Crédit Agricole Group and Crédit Agricole CIB purchase products and services from approximately 7438 direct suppliers based in approximately 77 countries, principally in EMEA, the Americas, and the Asia-Pacific.

In 2023, Crédit Agricole CIB's purchases totalled €1.04 billion, and the main purchasing and service contracts concerned the following categories: professional services, intellectual services, real estate, IT, general goods, and communication.

### **III. MODERN SLAVERY RISKS IN OUR BUSINESS, OPERATIONS AND SUPPLY CHAIN**

#### **Own staff and operations**

The Crédit Agricole Group has a suite of Group-wide policies and practices which are designed to uphold labour standards within its business and operations, including the operations of Crédit Agricole CIB and its owned and controlled entities. These policies and practices are implemented through actions taken at both the Group and business levels (for more details, see below). Accordingly, the Group considers that its modern slavery risks reside principally within its supply chains.

#### **Supply chain**

Since 2018, the Group Procurement Department has completed updates to its risk map by

identifying, analysing and prioritising procurement categories that pose risks based on environmental, social, human rights, and ethical criteria. In the initial phase of this mapping process, an analysis of the overall risks has enabled the identification of three procurement categories that are considered to be 'high risk' or 'very high risk' and which were targeted as priorities for action plans to reduce procurement risk. These are the 'real estate works', 'IT equipment and servers' and 'advertising material' procurement categories, for which progress plans devised with our suppliers and specifiers have been implemented.

During the reporting period, France, the UK, the United States, Singapore, Hong Kong, Japan, Germany, Belgium, Italy, and Ireland were the principal jurisdictions where Crédit Agricole CIB's and its owned or controlled entities' direct suppliers were based.

### **Clients**

Crédit Agricole CIB's core business is the provision of banking products/services to corporations, financial institutions and funds. Certain clients, through their own business or supply chain, may be exposed to industries, e.g. labour-intensive, and geographies of higher modern slavery and human trafficking risk.

## **IV. ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS**

Measures for mitigating risks of breaches of human rights include both obligations arising from international rules and recommendations and those of national law.

Efforts to mitigate these risks are developed in accordance with the Vigilance Plan of Crédit Agricole Group established within the framework of the French law of 27 March 2017 relating to the duty of care of parent companies and contracting companies, and other applicable laws

and regulations.

## **A. ASSESSING MODERN SLAVERY RISKS**

### **Due diligence and risk assessment of suppliers**

For procurement categories that require supplier approval by the Crédit Agricole Group, a supplier corporate social responsibility (CSR) assessment, which includes criteria relating to respect for human rights, is systematically integrated into requests for proposals. The assessment methodology is regularly revisited to ensure the Bank is reflecting best practice.

The assessment aims to take into account both the supplier's CSR policies and CSR criteria. Since 2012, the assessment of suppliers' CSR policies and sustainability has considered independent sources of information such as EcoVadis. The assessment includes technical and specific criteria in the specifications determined on the basis of risk mapping. The resulting score is incorporated into decisions on selecting suppliers and particular goods or services. Since 1 January 2020, this CSR score has accounted for 15% of the overall rating.

The Group Procurement Department has continued to enhance its procedures for assessing supplier risk and supplier compliance and to reinforce the Know Your Supplier (KYS) procedure for scoring, screening and selecting suppliers. In the case of suppliers with the highest level of risk, screening for adverse news (in respect of human rights, for instance) is carried out weekly. The results of the analysis are presented to the Group Supplier Risk Committee to decide whether to continue relations with a supplier.

### **Due diligence and risk assessment of clients**

The risk of exposure, through client relationships, to slavery and human trafficking, which is a

predicate offence to money laundering, is addressed through Crédit Agricole CIB's anti-financial crime and broader compliance and risk management framework. This framework includes client due diligence and the assessment of clients' risk profiles, transactions and adverse news. Due diligence is undertaken at the stage of onboarding and during the course of the relationship, including – taking a risk-based approach - at transactional level. This covers the risk in the clients' industry, geography and business practices. In situations of heightened risk, clients are the subject of enhanced due diligence and governance. Clients' management of risk and remediation of issues is assessed, for instance, through a review of their MSA statement, Code of Conduct, relevant policies, media and other sources, as part of the Bank's decision making on whether to onboard or maintain a relationship. Where deemed necessary, the Bank seeks to obtain further information from clients. A CSR scoring is attributed to every client going through the credit granting process, with a specific focus on environmental and social issues.

Relevant staff are trained to identify and mitigate financial crime risks. Crédit Agricole CIB London seeks to raise awareness, among relevant staff, about slavery risk, including through internal training and webinars provided by external parties, e.g. Stop the Traffik.

### **Our policies**

On the strength of its cooperative and mutualist identity and its longstanding commitments, in 2019 Crédit Agricole Group defined its *raison d'être* as “Acting every day in the interest of our customers and society”. It is on this basis, with the desire to embed social value in all its activities, business lines and processes, that the Group has developed its strategic plan, “Ambitions 2025”, that will guide the Group's actions. Crédit Agricole CIB takes part in these Group projects.

They reflect the Group's desire to root its strategy and its commitments in the fundamental principles it adheres to, which are:

- The United Nations' Universal Declaration of Human Rights published in 1948,
- The ten principles of the UN Global Compact (Global Compact) since 2003,
- The Equator Principles since 2003,
- The Principles for Responsible Investment (PRI) since 2006,
- The United Nations Sustainable Development Goals since 2015,
- The UN Guiding Principles on Business and Human Rights approved by the Human Rights Council in 2011,
- The OECD Guidelines for Multinational Enterprises,
- The International Labour Organization conventions and the performance standards of Société Financière Internationale (SFI),
- The Principles of Responsible Banking (PRB) 2019.

These commitments are set out in the following policies formalising the principles of professional, social and environmental ethics to be observed throughout our Group, including in respect of human rights:

- **The CSR sector financing policies**, which set forth the social and environmental criteria that apply to lending and investment activities and which include respect for human rights. For each sector covered, a reference framework is determined, and the criteria for analysing transactions are defined, as well as exclusion criteria delimiting the projects and the operations the Group does not wish to support.
- Expanding on its **Diversity Charter** and in line with its **Diversity Policy**, as part of its **2025 Medium-Term Plan (MTP 2025)**, Crédit Agricole CIB is further promoting diversity to ensure an inclusive corporate culture.
- **The Crédit Agricole Group agreement on the employment of people with**

**disabilities.** Since 2005, the Crédit Agricole SA Group has pursued a proactive policy in favour of equal rights and opportunities and places the inclusion of people with disabilities at the heart of the Group's social responsibility. This commitment, strongly anchored in the principles of ethical behaviour, respect for people and accountability, features in the ambitions of the human pillar of the Group Project 2020-2022 presented in June 2019 and in the ambitions of the new Group Project 2022-2025 presented in June 2022.

**The International Framework Agreement on fundamental human rights and trade union rights** was signed by Crédit Agricole SA and UNI Global Union, the global union federation for the private services sector, in July 2019. Credit Agricole SA and UNI Global Union renewed this Agreement by signing, on 9 October 2023, a new agreement named Global Agreement.

**The Responsible Procurement Policy and the Responsible Procurement Charter,** revised in 2017 and extended to the entire Crédit Agricole Group in 2018, are based on reciprocal commitments between Crédit Agricole Group entities and their suppliers based on the fundamental principles of the United Nations Global Compact.

For this, on 16 April 2021, Crédit Agricole SA and its subsidiaries, including Crédit Agricole CIB, obtained the renewal of the Supplier Relations and Responsible Procurement Label, which distinguishes companies that have provided proof of sustainable and balanced relationships with their suppliers. This is issued by the Business Mediator of the French Ministry of Economy and the French National Procurement Council (CNA) on the basis of an assessment and a documentary audit carried out by an approved firm (ASEA). This Label confirms the Bank's commitment to a responsible procurement policy and, more generally, its desire to improve its CSR performance and its societal impact, and to reduce its environmental footprint.

- **The Crédit Agricole Group's Ethics Charter**, which was first issued in May 2017, sets out the Group's guidelines for action and behaviour in line with the applicable international agreements and conventions on human rights, the prevention of forced labour and child labour, and the fight against bribery and corruption.

- Further, each Crédit Agricole Group entity must have a **Code of Conduct** implementing the principles of the Group's Ethics Charter. Crédit Agricole CIB's Code of Conduct from 2018 was last updated in December 2023.

These documents are available via the links below:

<https://www.credit-agricole.com/en/group/ethique-et-conformite/culture-compliance-and-ethics>

<https://www.ca-cib.com/about-us/compliance>

## **B. ADDRESSING MODERN SLAVERY RISKS**

Our policies are accompanied by action plans and operating processes which contribute to the management of risks relating to slavery and human trafficking in our activities and our relations with suppliers. The approach depends on the parties and activities concerned. For Crédit Agricole CIB, this concerns relations with its employees, clients, suppliers and subcontractors.

The framework for managing these risks consists of policies, procedures and action plans that include identification, assessment and risk mitigation. The level of deployment of these action plans is assessed in order to ensure their effectiveness and to contribute to the ongoing improvement of the prevention and mitigation of these risks.



- **Crédit Agricole CIB employees**

As part of the enhanced social pact that forms part of the Group's Human Project, on 31 July 2019 Crédit Agricole SA signed an International Framework Agreement with the global union federation for the private services sector, UNI Global Union. This worldwide agreement covers human rights, fundamental labour rights and the development of dialogue with employee representatives. It builds on Crédit Agricole SA's commitments and those of its subsidiaries including Crédit Agricole CIB, by offering the same social standards for all their employees, regardless of where they work, and helping to improve working conditions. This agreement offers a frame of reference for Crédit Agricole SA Group's 145 000 employees in the 46 countries in which it operates.

In order to observe the human rights of our employees, we ensure that all our internal HR procedures are consistent with the commitments and policies made by Crédit Agricole SA at the Group level, as referred to above. Crédit Agricole CIB ensures, in particular, that it offers a working environment that protects the health of its employees, plays an active role in the social protection of all its employees, particularly in terms of matters relating to health, retirement, death, incapacity and disability, and takes care to protect the safety of its employees.

As a signatory of the Diversity Charter, Crédit Agricole CIB is committed to promoting diversity, equity and inclusion, based on the principles of non-discrimination and diversity with respect to background and age. This involves commitment on themes such as non-discrimination in hiring, training, promotion and compensation, and work-life balance.

Crédit Agricole CIB, through its human resources representatives and the Human Resources Division of Crédit Agricole SA, maintains dialogue with all those involved in labour relations. This dialogue is structured on a number of levels to take account of the Crédit Agricole Group's

extensive presence in Europe. In France, employee representatives and senior management meet within the Group committee to discuss strategy and the Group's economic and social situation. Within Crédit Agricole SA, two other bodies maintain dialogue with employee representatives: the Consultation Committee, within which executive managers can put forward their projects and initiate debate with employee representatives, and meetings of trade union representatives organised monthly to encourage debate, engage in close dialogue and explain any strategic developments in the Group's business lines.

Furthermore, the Group's Ethics Charter and Code of Conduct of Crédit Agricole CIB specify the behaviour that is expected of all employees. The Code of Conduct reminds employees that they must strictly observe the rules concerning responsibility and integrity, mutual respect, knowledge of and adherence to the rules, both in their relationships with other employees and with other stakeholders. A corpus of policies and procedures in the area of compliance (Corpus Fides) is also available and updated regularly by Crédit Agricole SA. This Corpus Fides applies to the entities in the Group, including Crédit Agricole CIB, and processes for managing non-compliance risk. A specific procedure for reporting non-compliance forms part of this Corpus.

- **Crédit Agricole CIB suppliers and subcontractors**

To detect and mitigate the risks of modern slavery and human trafficking within or in connection with our supply chain, we have implemented procedures to:

- Identify and assess the most risk-exposed sectors of our supply chain;
- Monitor these higher-risk sectors in our supply chain;
- Mitigate the risks of modern slavery practices within our processes and supply chains.

The Crédit Agricole Group's Responsible Procurement Policy, which includes the mitigation of risks of practices relating to modern slavery and human trafficking, has been signed by the Chief Executive Officer of Crédit Agricole CIB, who is committed to ensuring compliance within the

Company. This policy applies to employees who are involved in the procurement process and to suppliers. The rules that apply to procurement are also explained in a procedural memo that applies to all employees.

In addition, a "Procurement Responsibility" e-learning module has been made available to Crédit Agricole CIB's procurement staff, to inform them of the various risks involved and the company's procedures and policies. This e-learning programme can also be accessed by all Crédit Agricole CIB's employees so that all potentially concerned employees understand and are able to implement the Group's responsible procurement policy.

We request suppliers to acknowledge our values, expressed in the Responsible Purchases Charter, as part of responding to our request for proposal. This charter sets forth the reciprocal commitments of Crédit Agricole CIB and its suppliers, which are based on the fundamental principles of the UN Global Compact. Furthermore, all contract templates include a specific clause on "Respect for human rights, protection of the environment and the prevention of corruption", by which suppliers represent and warrant that they ensure compliance within their supply chains with all of their obligations in respect of the identification of risks and the prevention of serious breaches of human rights and fundamental liberties, or of serious harm to the health or safety of people or to the environment which may result from their activities, in accordance with the laws and/or regulations in the areas of human, social and environmental rights. This clause refers expressly to the UK's *Modern Slavery Act 2015*.

The analysis of CSR procurement risks is based on three complementary approaches, which include an assessment of the risk that is specific to each procurement category, an analysis of the supplier risk, and an analysis of the geographic risk, which may negatively impact the overall rating. In 2017, the Group Procurement Department worked with three leading banking groups

and the French standards body AFNOR to remap the intrinsic CSR risks related to the purchases in the banking sector.

- **Crédit Agricole CIB clients**

Clients' due diligence and risk assessment, transactions monitoring and governance, which includes the review of the highest risk clients by the Bank's Senior Management, are key components of the Bank's risk management framework. The level of risk warrants respective mitigation. The materiality of issues in clients' operations and supply chains, clients' commitment to compliance, ethics and sustainability, clients' preventive measures and remediation of confirmed issues are factored into the Bank's decision making.

### **Remediation**

In order to enhance the identification and remediation of potential modern slavery risks in our business, operations and supply chains, a centralised system for whistleblowing is open not only to Group employees but also to third parties to enable them to report any shortcomings with regard to Group ethics, policies or procedures. To make it easier to report matters relating, among other areas, to human rights, health and safety or the environment, this can now be done via a digital reporting tool that can be accessed via a link available on our website <https://www.bkms-system.com/bkwebanon/report/clientInfo?cin=3CAgr18&c=-1&language=eng>, and on the intranet for the employees. The confidentiality of the identity of whistleblowers, with the option of speaking on condition of anonymity, is protected in accordance with applicable laws and regulations.

This whistleblowing tool was rolled out widely across Crédit Agricole CIB. It is now available in nine languages (French, English, German, Spanish, Italian, Dutch, Portuguese, Polish, Ukrainian). It makes easier the quantitative and qualitative analysis of whistleblowing reports -

number and type - and this analysis is then used to assess non-compliance risks, to remedy any confirmed issues and to update the preventive measures in place.

## **V. ASSESSING THE EFFECTIVENESS OF ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS**

Crédit Agricole CIB's overall approach is part of a continuous improvement process, the main components of which are:

- Adapting the non-financial risk identification and management tools by continuously updating its risk maps and using these maps and respective risk and performance indicators for better informed strategy and decision making;
- Continuing with the deployment of targeted action plans to reduce the CSR risks of suppliers in the procurement categories identified as 'high risk' and 'very high risk';
- Seeking to involve our suppliers in our efforts, by regularly informing them of our responsible procurement commitments and strategy.

Further to a talk delivered to staff at Crédit Agricole CIB London Branch in 2021, anti-human trafficking campaign coalition and NGO Stop the Traffik delivered a webinar in 2023 on human trafficking typologies and cases that Stop the Traffik had worked on, including disseminating valuable intelligence to banks and law enforcement. This helped increase awareness, reinforce key messages and train staff further. Back in 2022, Crédit Agricole CIB London Branch made a donation to Stop the Traffik which the NGO used to fund digital awareness projects such as a project they were running in the Philippines.

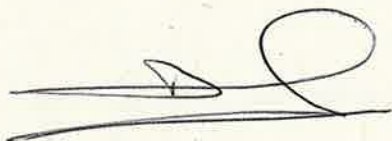
Each year, Crédit Agricole CIB publishes the details of its environmental, social and governance (ESG) risk management procedure in a dedicated chapter within the Universal Registration

Document. The 2023 Universal Registration Document can be found on Crédit Agricole CIB's website at [https://www.ca-cib.com/en/document-search?document\\_category=activity-reports-urd](https://www.ca-cib.com/en/document-search?document_category=activity-reports-urd)

## **VI. PROCESS OF CONSULTATION**

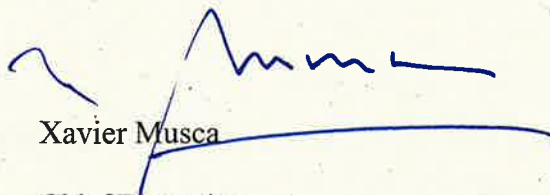
In preparing this statement and updating it, Crédit Agricole CIB consulted with a cross-functional working group of employees in Business lines and also those with responsibility for the oversight of procurement, sustainability, legal, financial crime and other risk processes across the business. Crédit Agricole CIB management team members with specific operational responsibility for the entities owned or controlled by it were also asked to provide feedback on the statement prior to it being presented to its Board for final review and approval.

Montrouge, 30 April 2024



Philippe Brassac

Chairman of the Board of Directors of Crédit Agricole CIB



Xavier Musca

Chief Executive Officer of Crédit Agricole CIB