

# Statement in accordance with the Norwegian Transparency Act

Within the broader framework of sustainability, Express Bank has developed the following statement to ensure the respect of fundamental human rights and decent working conditions within its sphere of influence.

## Organization and areas of operations

Ekspress Bank NUF, the Norwegian branch of Ekspres Bank A/S, together known as **Express Bank**, is a Nordic digital consumer bank present in Denmark, Norway and Sweden.

BNP Paribas Personal Finance SA owns Express Bank, and in turn is a wholly owned subsidiary of BNP Paribas SA. BNP Paribas SA is a French publicly listed company, operating in 63 countries with 182,656 employees worldwide. Altogether, these entities are referred to as **BNP Paribas Group**.

In January 2024, BNP Paribas Group decided to cease the lending activity in Denmark, Norway and Sweden (“run-off”). Express Bank have started to conduct the run-off, and closing lending activities in all three countries.

As of June 2024, Ekspress Bank NUF has two (2) employees, supported by other functions located in Denmark.

Direct consumer lending to customers has ceased. Some activity through Intermediaries in the Retail market continues until end 2024, where these channels will also cease. Managing the clients' repayment of their engagements will be the only remaining activity in Norway.

Express Bank meets and applies the commitments of the BNP Paribas Group on human rights and decent working conditions.

## **BNP Paribas understanding of Human Rights Principles**

BNP Paribas, and Express Bank as part of the group, is committed to respecting the internationally accepted Human Rights standards as defined in the International Bill of Human Rights (the United Nations Universal Declaration of Human Rights, the International Covenant on Economic Social and Cultural Rights and the International Covenant on Civil and Political Rights). It also acknowledges the core labor standards set out by the International Labor Organization.

BNP Paribas is an active member of the United Nations Global Compact Initiative and endorses its principles and the OECD Guidelines for Multinational Enterprises as a comprehensive framework to guide its approach to responsible business management, including the protection of basic human rights.

BNP Paribas group, incl. Express Bank, complies with the international laws and local legal requirements in the countries in which it operates. Where local legislation is more stringent than this statement, BNP Paribas will comply with local requirements. When national laws may conflict with the principles adopted by the Group, BNP Paribas, and the local entities, will comply with local legislation but will seek ways to respect and uphold the Human Rights principles defined in this document

## **BNP Paribas' commitment to Human Rights**

BNP Paribas, and Express Bank as part of the group, is committed to the protection and respect of internationally recognized Human Rights standards. It shall uphold respect for these rights in all its activities, in all the countries in which it operates and in all the dealings that it maintains with its employees, its supply chain, its clients and the communities in which it operates. BNP Paribas supports the framework of "Protect, Respect, Remedy" set forth by John Ruggie, the special Representative of the UN Secretary General on the issue on Human Rights and transnational corporations and other business enterprises.

Accordingly, BNP Paribas believes that the primary responsibility for Human Rights protection lies with the States and their governments. However, BNP Paribas also recognizes that companies have an important role to play. Therefore, BNP Paribas is committed to respect Human Rights, independently of the States' fulfillment of their duty.

This corporate responsibility requires companies to avoid direct contribution to adverse human rights impacts through their own activities. It seeks also to prevent or mitigate indirect impacts that are linked to their products and services and their business relationships, even if they have not contributed to those impacts.

BNP Paribas acknowledges its own responsibility as a provider of financial services. It thus seeks to ensure it is not complicit, neither directly or indirectly, in the violation of Human Rights. It is committed to mitigating Human Rights risks in its business and operations.

## A responsibility within its sphere of influence

To uphold these principles, BNP Paribas, and Express Bank as part of the group, addresses the Human rights issue in its core management principles and operational processes, in its interactions with its core stakeholders:

- **Employees:** BNP Paribas promotes and respects the dignity and Human Rights of its employees through its committed and responsible human resources policy. Employees should also apply and respect the Human Rights standards when conducting business. To ensure this respect, BNP Paribas has developed a Code of Conduct which applies to all employees.
- **Suppliers and sub-contractors:** To ensure that its suppliers are not involved in adverse human rights impacts, BNP Paribas requires them to comply with the Human Rights standards, according to the required commitments from suppliers mentioned in its Suppliers' CSR charter.
- **Clients:** BNP Paribas expects its clients to manage their business in accordance with the Human Rights standards. In the particularly sensitive sectors, BNP Paribas develops specific CSR policies which include Human Rights criteria. Moreover, having adopted the Equator Principles, BNP Paribas respects a set of standards - which include Human Rights aspects - for assessing and managing social risks in project financing.
- **Communities:** BNP Paribas promotes the highest standards of business conduct including actions to prevent bribery, corruption and money laundering. BNP Paribas also considers that sustainable economic development can bring a positive contribution to a broader access to basic rights. By focusing on improving financial inclusion in the communities in which it operates, BNP Paribas aims to contribute to such development

## *Guidelines and Procedures*

The BNP Paribas Group, and Express Bank as part of the group, is strongly committed to safeguarding human rights and works actively to respect and protect these rights. The BNP Paribas Group recognizes that negative human rights impacts can occur internally in the organization, through business relationships, and in the value chain.

To mitigate this, the BNP Paribas Group has implemented following international frameworks to support the safeguarding of human rights:

- The 10 Principles of the United Nations Global Compact and the Sustainable Development Goals.
- The United Nations Guiding Principles on Business and Human Rights (UNGPs).
- The internationally-accepted OECD Guidelines for multinational enterprises.
- The internationally-accepted standards of Human Rights, as defined in the International Bill of Human Rights.
- The 8 fundamental labour Conventions set out by the International Labour Organisation.

In 2016, the BNP Paribas Group launched the Code of Conduct (Policy for healthy corporate culture) and as of January 23, 2018, an Addendum on Fighting Corruption was included in the Group Code of Conduct.

This Code of Conduct and the Sustainable Sourcing Charter, and a number of locally adapted procedures, serves as a common platform for Express Bank's commitment to respecting human rights, business ethics and the environment, and oblige all suppliers to comply with and systematically identify, reduce, and manage risks related to these. This work is ongoing, with the aim of achieving greater harmonization, accountability, and awareness across the entire BNP Paribas Group.

Express Bank offers various channels for internal, as well as external, stakeholders to report potential ethical concerns or breaches of the guidelines.

## *Supplier Risk Management*

Express Bank's work on human rights and decent working conditions aims to identify, prevent, and mitigate potential or actual negative risks and impacts on these.

Express Bank applies high standards from its suppliers. Therefore, the Sustainable Sourcing Charter has been developed. This addresses the requirements and goals that Express Bank has for its suppliers. These requirements cover the following areas:

### *Signatories' Commitments To Their Suppliers*

- Fairness, Ethics and Transparency
- Mutual dependence
- Small and medium-sized suppliers
- Use of mediation

### *Suppliers Commitments*

- Environment
- Human rights and labour law
- Business ethics
- Sub-contracting
- Progress approach
- Monitoring implementation of the Charter

The suppliers' ability to commit and to translate these commitments into appropriate practices is part of the evaluation criteria chosen by the Signatories for the whole term of their relationship with suppliers.

### *Own workforce*

Internally, new employees in Express Bank receive onboarding and annual training in the BNP Paribas Code of Conduct. The annual training and following tests are mandatory. Express Bank also comply with Lov om arbeidsmiljø, arbeidstid og stillingsver (Arbeidsmiljøloven) in Norway.

Via Express Bank's whistleblowing channel, employees are also encouraged to speak up, in order to bring awareness to among others potential breaches of human rights and decent working conditions.

## *Due Diligence Assessments*

Express Bank performs a number of due diligence activities across functions and supplier services. The head of departments are responsible for the due diligence performance within their scope, the specialist functions provide support, training and control to ensure that a sufficient risk-based approach is applied to the level of due diligence applied. In accordance with Governance and procedures validated by the Express Bank Board of Directors.

Each department performs annual Risk and Control Self Assessment, in addition to submitting evidence to internal control functions. In case an operational incident should occur, the responsibility to document and then trace the incident back to origins and assess the scale of impact is applied.

Essential suppliers are requested to provide sufficient monitoring materials, periodic meetings and follow-up on KPIs and incident management. In addition, audits by self-assessment or third party experts may be performed, either as part of periodic schedules, as part of onboarding or to investigate specific risks.

In cases where an activity, internal or external, is found to need remediation to achieve compliance with Express Bank requirements, Action Plans are created and followed up.

As in the previous Transparency Act Statement, the continuous Due Diligence activities of Express Bank has not revealed any factual and/or significant potential risks for negative consequences regarding breaches of fundamental human rights or decent working conditions.

The risk is thus assessed to be low. This corresponds with Express Bank's perception of its operating area, taking into consideration the geographic region in which our partners and suppliers operate. Express Bank's partners and suppliers are mainly native to the Nordics or EU, i.e. in geographic areas where transparency and information levels is high and the respect of fundamental human rights and decent working conditions are also high.

As the general risk for contributing to breaches of fundamental human rights and/or decent working conditions is assessed to be low, no extraordinary risk mitigating measures have been taken. The Due Diligence assessments follow their risk-based schedules, or more often, if deemed necessary due to changes within our organization, or changes caused by a supplier.

## Continuous improvement

While the due diligence assessments did not reveal any factual and/or significant potential risks to human rights or decent working conditions, Express Bank has, via the BNP Paribas Group, made further commitments through the signature of European collective bargaining agreements as well as of the BNP Paribas Group Agreement on fundamental rights and global social framework. The actions taken in the frame of these agreements are also monitored through the annual social reporting campaign.

BNP Paribas is committed to continuous improvement regarding Human Rights issues. BNP Paribas is therefore involved in an ongoing process to improve internal awareness and involvement in order to better meet Human Rights standards.

If you want further information from us regarding the Transparency Act, you can contact us at the following email address: [email](#).

This report is Express Banks 2024 statement.

Approved by the management of Express Bank

*Read more about some of the BNP Paribas Group initiatives and policies here:*

BNP Paribas Group Statement on Modern Slavery and Human Trafficking: [https://cdn-group.bnpparibas.com/uploads/file/msa\\_trafficking\\_statement\\_bnpparibas.pdf](https://cdn-group.bnpparibas.com/uploads/file/msa_trafficking_statement_bnpparibas.pdf)

BNP Paribas Group Code of Conduct: [https://cdn-group.bnpparibas.com/uploads/file/220204\\_bnpp\\_compliance\\_codeofconduct\\_2022\\_eng.pdf](https://cdn-group.bnpparibas.com/uploads/file/220204_bnpp_compliance_codeofconduct_2022_eng.pdf)

BNP Paribas Group Universal Registration Document and Annual Financial Report 2023: [universal-registration-document-annual-financial-report-2023-pdf-reproduction-of-the-official-version-of-the-afr-which-has-been-prepared-in-xhtml-format-and-is-available-on-the-issuers-website](#) ([invest.bnpparibas](#))

BNP Paribas Group Corporate Social Responsibility & Human Rights: [https://cdn-group.bnpparibas.com/uploads/file/uk\\_declaration\\_bnp\\_sur\\_droit\\_de\\_l\\_homme.pdf](https://cdn-group.bnpparibas.com/uploads/file/uk_declaration_bnp_sur_droit_de_l_homme.pdf)