MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

The Modern Slavery Act ("MSA") came into force in the United Kingdom in 2015 requiring large organisations doing business in the UK to produce a "slavery and human trafficking" statement. The Act applies to both organisation subsidiaries and the parent organisation if they carry on a business or part of a business in the UK.

This Statement constitutes Cardif Pinnacle's slavery and human trafficking statement pursuant to s. 54(1) MSA and sets out the steps that Cardif Pinnacle has taken to ensure that slavery and human trafficking are not taking place in its direct operations or supply chains. The Board attests annually that Cardif Pinnacle complies with this Statement through the information provided by the business.

Introduction

Cardif Pinnacle is the trading name of Pinnacle Insurance PLC, a UK-based subsidiary of BNP Paribas Cardif, itself a subsidiary of BNP Paribas SA, a leader in global banking and financial services registered in France with a presence in 74 countries. As a responsible global investment bank, BNP Paribas seeks to be a contributor to responsible and sustainable global development. The bank's ambition is to have a positive impact on its stakeholders and on wider society. This is why the Group upholds the highest standards of conduct and ethics in areas of human rights, labour, environment and anti-corruption. As a subsidiary within the BNP Paribas Group, Cardif Pinnacle acknowledges its responsibility to comply with the UK MSA and is committed to preventing acts of modern 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:

a) elimination of forced and compulsory labour
b) abolition of child labour
c) elimination of discrimination in respect of employment and occupation.

This statement outlines the policies and procedures which Cardif Pinnacle has in place to mitigate and manage the potential risks of modern slavery and human trafficking in its operations and supply chains.

Policies

Cardif Pinnacle reviews its policies annually to ensure that it takes a consistent and comprehensive approach to the risks of and issues related to modern slavery and human trafficking. We have specific procedures in place which guide and inform Cardif Pinnacle's approach to tackling any risks or issues related to modern slavery and human trafficking across our business and supply chains. Cardif Pinnacle has a zero-tolerance approach to modern slavery and human trafficking. We are committed to acting ethically and with integrity in dealing with our partners, suppliers and customers, and to implementing and maintaining systems and controls that effectively ensure modern slavery and human trafficking are not taking place anywhere in our business or that of our supply chain.

Cardif Pinnacle policies which contribute to tackling modern slavery and human trafficking as part of our business operations include:

- BNP Paribas Cardif Pinnacle Modern Slavery policy
- BNP Paribas Cardif Pinnacle Whistleblowing Procedures
- BNP Paribas Cardif Pinnacle Group Procurement Policy
- BNP Paribas Cardif Pinnacle UK Staff Handbook
  - BNP Paribas Group Code of conduct
  - BNP Paribas Suppliers Code of Conduct
  - Statement of BNP Paribas on human rights

Identifying and managing risks
Cardif Pinnacle 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 a 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 present risks in their supply chains. We have identified those categories and have carried 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 are also required to sign up to our code of conduct which prohibits forced or child labour.

Employees and suppliers are encouraged to raise any concerns about any issues or suspicion of modern slavery within the Cardif Pinnacle business operations or any tier of our supply chain as soon as they become aware of it. Our whistleblowing procedure ensures that anyone raising such concerns may request that their disclosure is kept strictly confidential.

BNP Paribas and Cardif Pinnacle have extensive and rigorous risk management processes in place in the company. Modern slavery and human trafficking risk is included in the risk management process, and is managed and monitored on an ongoing basis by the company’s risk function in conjunction with other relevant business functions.

Awareness and Training

Staff involved in procuring products and services in those categories where there is a potential supply chain risk are provided with additional guidance and training.

This statement is owned by the Executive Management Team and approved by the Board of Directors. It is reviewed annually and published on the Cardif Pinnacle website.

Date: 28/03/2019