



**BNP PARIBAS**

The bank  
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world

Karine Delvallée  
Chief Executive Officer - BNP Paribas Singapore Branch  
Regional Head for Southeast Asia  
10 Collyer Quay  
049315 Singapore

**United Nations Organisation**  
Palace of Nations, 1211 Geneva 10, SWITZERLAND

Singapore, 7 April 2025

**Subject: Response to the joint communication sent by [REDACTED] Officer-in-Charge of the Special Procedures Branch of the OHCHR Ref. AL OTH 7/2025**

- TO:** Ms. [REDACTED] Officer-in-Charge, Special Procedures Branch OHCHR
- TO:** Ms. Fernanda Hopenhaym, Chair-Rapporteur of the Working Group on the issue of human rights and transnational corporations and other business enterprises
- TO:** *the Special Rapporteurs of the Working Group on the issue of human rights and transnational corporations and other business enterprises:*
- Ms. Astrid Puentes Riaño, Special Rapporteur on the human right to a clean, healthy and sustainable environment
  - Mr. Michael Fakhri, Special Rapporteur on the right to food
  - Ms. Irene Khan, Special Rapporteur on the promotion and protection of the right to freedom of opinion and expression
  - Ms. Gina Romero, Special Rapporteur on the rights to freedom of peaceful assembly and of association
  - Ms. Mary Lawlor, Special Rapporteur on the situation of human rights defenders
  - Ms. Geneviève Savigny, Chair-Rapporteur of the Working Group on the rights of peasants and other people working in rural areas
  - Mr. Marcos A. Orellana, Special Rapporteur on the implications for human rights of the environmentally sound management and disposal of hazardous substances and wastes
  - Mr. Pedro Arrojo-Agudo, Special Rapporteur on the human rights to safe drinking water and sanitation

We refer to your letter dated 14<sup>th</sup> January, 2025, sent in the framework of the Special Procedures communication procedure set up by the UN Human Rights Office of the High Commissioner about alleged human rights violations committed at Chatree gold mine against local communities and for offering BNP Paribas the opportunity to provide you with the below answer, clarifying how our company addresses human rights risks and impacts.

As you know for reasons of confidentiality, we are unable to comment on our relationship with companies. Nonetheless, in this specific case, we are able to let you know that the shares you are referring to are held by BNP Paribas Nominees Pty Ltd the (“Nominee Company”) as the result of custody activities provided by BNP Paribas to its clients or held through passive funds and mandates which BNP Paribas does not actively manage. BNP Paribas and its Nominee Company are not the beneficial owners of the shares in Kingsgate Consolidated. Rather, BNP Paribas holds these shares on behalf of its clients pursuant to a post-trade custody relationship. BNP Paribas does not participate in clients’ investment decisions, nor the buying and selling of securities. We are passing on your letter to our clients that hold an interest in these shares.

More importantly, we would like to assure you that BNP Paribas is fully committed to respecting and promoting human rights within its sphere of influence, i.e. among its employees, suppliers, clients and the communities in which the Group operates. This is a fundamental principle of our Code of Conduct, and BNP Paribas recently updated its public position on human rights which is available on our website: [BNP Paribas and Human Rights](#). It describes BNP Paribas’ approach to human rights issues driving the policies and commitments undertaken by the Group.

indeed, as a banker and investor, BNP Paribas is strongly committed to identifying, preventing and mitigating the risks of serious violations of human rights and the environment. BNP Paribas’ approach is guided by international standards such as the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the fundamental conventions established by the International Labour Organization (ILO), as well as by the United Nations Guidelines on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

Long-standing support and active participant in the work and coalitions under the aegis of the United Nations, as an example, the Group has been a signatory and active member of the Global Compact since 2003.

In accordance with the applicable regulations, BNP Paribas has in place a very comprehensive system for managing and preventing risks of serious violations of human rights and the environment and regularly reports on this through its extra-financial reporting made public through its Universal Registration Document <sup>1</sup>.

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<sup>1</sup> [universal-registration-document-annual-financial-report-2024-pdf](#)

It is precisely to address these complex issues that BNP Paribas, as a financial products and services provider and adviser, has long been implementing a robust ESG risk management system (described each year in the Group's [Universal Registration Document](#)<sup>2</sup>) for all its financing and investment activities, including the mining sector, in order to identify, assess, and manage the environmental and social risks and impacts of its activities.

It includes a combination of tools that complement each other, such as sectoral policies, specific credit policies, questionnaires related to the French law on the Duty of Vigilance.

More specifically concerning mining activities, the Group is fully aware that the sector is associated with high environmental and social risks especially with regards to human rights, environmental pollution and deforestation. As early as in 2013, BNP Paribas adopted a [mining sector policy](#)<sup>3</sup>, which includes mandatory requirements for project finance and corporate finance linked to the protection of human rights and those of local and indigenous communities, and to the safeguard of biodiversity and of the environment. This policy is updated regularly.

In addition, since June 2021, the ESG assessment framework implemented by BNP Paribas covers 19 sector-specific questionnaires, among which, one that is dedicated to the mining sector, to cover the risks and ESG aspects, including in particular human rights. It also includes an analysis of controversies affecting clients.

The procedure to deal with controversies is described on p.890 of [2024 URD](#): when a controversy arises, an internal analysis combines the available information, in connection with the business line hierarchy and the Group's CSR, in order to estimate the severity of the controversy and to determine the next steps. A reinforced dialogue is then launched with the client in order to reach a decision, bearing in mind existing financial commitments:

- continue the activity if everything is deemed satisfactory;
- suspend operations if doubts remain (with request for the implementation of a remediation plan and monitoring until satisfaction);
- exclusion if the situation cannot be remedied

Lastly, BNP Paribas has also put in place a procedure of in-depth due diligence to identify risks and prevent serious violations of human rights and fundamental freedoms, human health and safety and the environment (See Chapter 7 of the [2024 URD](#)).

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<sup>2</sup> [universal-registration-document-annual-financial-report-2024-pdf](#)- pages 885-886

<sup>3</sup> [bnpparibas\\_csr\\_sector\\_policy\\_mining.pdf](#)

Rest assured that we remain very attentive to your letter and the allegations you mention. Indeed, BNP Paribas is committed to maintaining a high-quality dialogue with all stakeholders and we value their support to identify controversies.

We trust that this letter responded to your concerns about our role as a financial institution and BNP Paribas' compliance procedures and how these are being implemented.

I remain at your disposal for any further information.

Yours sincerely

A large black rectangular redaction box covering the signature of Karine Delvallée.

**Karine Delvallée**

Chief Executive Officer – BNP Paribas Singapore Branch  
Regional Head for Southeast Asia