



FOREIGN POLICY ASSOCIATION
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Remarks by Baudouin Prot

Chief Executive Officer, BNP Paribas

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Ladies and gentleman, dear friends of New York. Thank you and good evening to everyone. I'm very honored to have been asked to be part of such a distinguished group. Being asked to speak before the Foreign Policy Association is certainly a great honor. You have been kind enough to honor BNP Paribas for our commitment to be a responsible corporate citizen. I'm pleased to accept, on behalf of all of the BNP Paribas employees, this award. And I also believe that I speak for all of us at BNP Paribas when I say that despite the recognition, we truly believe there is still much more to do to satisfy our own expectations for the positive role we can play and we should play in the communities and the larger worlds in which we live and operate.

The short video that was played for us captures this distinctive BNP Paribas spirit. It demonstrates the human face of corporate social responsibility and makes it something more than an abstract idea of corporate policy. I also want to recognize someone else with us this evening, which possesses a very special spirit. This is Lydia Bouteras. Lydia, I don't know where are you tonight. Well stand up please. [applause] I am pleased that you are with us this evening because you were so important to our work in New Orleans. Together we helped get your students in New Orleans back—back in the classroom, back to learning, back to building their future.

The video also may help introduce BNP Paribas to anyone who isn't familiar with our organization. Lots of people recognize our name and know it as one of the largest international banking networks in the world. Yes, we operate in 85 countries of this world. We employ 140,000 employees worldwide. We

provide retail banking, corporate investment banking services, and asset management services to millions of customers all over the world. Facts such as these establish our credentials as a global company certainly. They help explain why we take such an interest in international affairs. We are citizens of the world and we operate in a global economy providing the banking and financial services needed by people and companies everywhere. I hope the video will help you see behind the various facts and figures that describe our international credentials.

Tonight I want to talk about the role of organizations such as ours in today's world—a role that most of us at BNP Paribas view as being a bit larger and more demanding than one might assume. If I am to leave you with a memorable message tonight, I hope it will be this. We all are citizens of a single world, with shared duties and responsibilities that go beyond our bottom line. Our financial result obviously make it possible for us to develop and survive but we also share an obligation, an obligation to do what we can to help those around us achieve and maintain a basic quality of life. At BNP Paribas we have found that this approach provides more than a warm fuzzy feeling. We have found it to be good business and an extremely rewarding strategy for building an organization capable of superior performance on a sustained basis.

Let me explain how we have arrived at such a philosophy. Let me tell you why doing good things for people is good for BNP Paribas and for other large international organizations as well. What is the appropriate role of an organization such as BNP Paribas in today's international community of nations? Most obviously we provide the banking and financial services that make the wheels of commerce run. We provide the products and services customers around the world need to solve their financial challenges and meet their banking needs. We help develop the economic efficiencies that continue to create wealth in the most advanced economies of the developed world.

Traditionally, BNP Paribas and comparable banking organizations have played an important additional role in the global marketplace in fostering economic growth, and development, and innovation. It is important for us sitting comfortably in Manhattan this evening to remember that 112 of the roughly 200 countries who are members of the United Nations, not far from here, are still defined by the World Bank as low income or lower-middle income. As dramatic as the economic progress in Asia and other parts of the world, maybe, there remains much work to be done in generating the economic growth and development needed to fuel acceptable standards of living for billions of people in the world. The work that we do helps drive that economic growth.

Economic growth depends upon certain essential factors. There must be rule of law and enforceable standards of commercial conduct. Markets must be allowed to function and to reflect some degree of economic reality. Financial

practices must be consistent and reliable. The presence of BNP Paribas or an organization like ours helps provide these building blocks for creating the wealth that drives better lives for people in emerging economies. We certainly take that responsibility worldwide very seriously. But we also recognize that our global role is changing in other important ways. BNP Paribas is known as the bank of a changing world. This is our signature. That is more than a catchy slogan or a bit of an advertising.

Our world is certainly changing around us at an amazing rate. The global economy is experiencing seismic changes as incomes rise in China, in India, and in countless other countries around the world. And jobs shift from one area to another. The banking and financial needs of people worldwide are evolving and we must evolve with them. And we are adapting, expanding our presence, diversifying our workforce, and adding to our skills and capabilities.

How do we deal with the centrifugal forces created by this kind of growth and added organizational complexity? How do we unite 140,000 people behind a common sense of purpose? How do we build the sense of unity and focus that drives real results and exceptional performance? How do we overcome differences in culture, language, and history, that tend to set people apart in different camps and cliques? I believe you see BNP Paribas' answer to those questions in the video that we just viewed.

We have found that it takes more than bureaucratic systems and processes to bring down the natural barriers that exist across international organizations. It requires more than slogans or good intentions. Our experience in New Orleans reflects a recognition of the importance of looking outside of our office walls for the things that bind us together. We have found that the most powerful tools for building unity and camaraderie involve our unique BNP Paribas culture, finding ways for all of our employees to take part in things that capture the value that define not just who we are but what we do.

This isn't the only example of how our values come to life. Here in New York, we were the first company to partner with the city's Office of Emergency Management to form what we call our covert program. We are training a team of BNP Paribas volunteers in disaster preparedness and basic response skills. After 11 weeks of intense training our team will be certified to deal with fire safety and suppression, light search and rescue, medical assistance, and other skills important to managing an emergency. Our people will be ready to provide real, immediate, and practical help in the event of an emergency, and available to assist with police, fire, medical, and other professionals, once they are on site.

We also will make this team and some financial support available to an emergency response team in another community, if needed. When we first started the covert program here in New York we needed 30 to 40 volunteers to make it work. More than 100 of our employees responded, competing with

one another to take part. We shouldn't have been surprised, especially after New Orleans.

Our Bank of the West operations recently did something a bit different from what people sometimes see as community support. Volunteers from the bank in Denver, Colorado, joined with local, civic, and governmental leaders to launch a program we call banking on our future, as part of the city's Operation Hope, an outreach program in which bank volunteers give of their time and knowledge to teach basic personal finance to school kids. We're backing that with a commitment of \$175,000 U.S. dollars. The same location already has a mentor program in place for at-risk kids. It would have been easy for them to say well, we're already doing our part. This is a very different way to add value than people usually associate with bankers or others in the business community. We add value in the community, not just the marketplace.

So why do we do it? Because it reflects of the kind of people that BNP Paribas seems and wants to attract—people with certain shared values and attributes, and it makes good for the company too. The people of BNP Paribas tend certainly to be very goal oriented. They like to accomplish things, to make things happen, and to make things better. They are about people, and just as important, they care about other people. We try to create an environment in which these attributes can flower. Customers see the spirit in the high level of service and innovative solutions to the financial problems and challenges. The people of New Orleans see it in real solutions to their very real problems of rebuilding a city, a society, and a school system.

My good friend, Everett Shenk [phonetic] put it very well in the video: Don't underestimate the impact such an approach can have on people in building morale, in promoting pride, and a sense of accomplishment, and in creating what every manager of every large and complex organization values most, the creation of a real team. The word team has been so overused in complex organizations and sometimes misused that it risks becoming a meaningless cliché. But as our video shows, we believe at BNP Paribas that we have found a way to avoid that trap. As Everett put it, to make the company feel more real to everyone we employ. Look once again at the enthusiasm you saw on the face of our employees and our people in the video. Remember that passion, and the sense of collective achievement, and shared purpose, they spoke of. To me, this is really a powerful message, and one appropriate to all of us in this room tonight who share the same interests, which is a world free of strife and full of opportunity for all, or for as many as possible.

Let me conclude by giving you a bit of recent news that speaks to our continuing commitment to corporate social responsibility. Many of you may be aware of the important work done by the BNP Paribas Foundation. The foundation conducts a long and diverse set of programs ranging from support for conserving the cultural heritage of museum and bringing it before a wider public, encouraging also creators and young performers, supporting medical

research in cutting-edge sectors, and promoting projects which benefit education, social integration, and the physically challenged.

In keeping with the value's I've mentioned, the foundation goes behind providing financial support for this important social interest. We work actively with others to provide individually tailored assistance, using our skills and energies to become active agents of support. The same spirit captures in our video lives in our foundation as well. We have recently expanded on this commitment by establishing a North American foundation, BNP Paribas Foundation, which will help us focus on bringing the same type of support for organizations here. North America continues to grow in importance to our group, and to our activities, and to our performance, so it is only appropriate that we match our commitment to doing business here in the United States of America with a comparable commitment to corporate social responsibility. BNP Paribas certainly intends to continue to play an important role as a contributing member of the international community. We intend to do so while continuing to grow and expand our operations in the world. I'm very proud of the approach we take at BNP Paribas and the contribution we are able to make to those who serve. If we have done good things it is in part because we see how much more needs to be done.

On behalf of all the people of BNP Paribas, thank you once again for allowing us tonight to be part of such a distinguished gathering. Thank you very much.