ARVAL
YOUR RESPONSIBLE PARTNER TOWARDS SUSTAINABLE MOBILITY

SUSTAINABILITY REPORT 2025

ARVAL
BNP PARIBAS GROUP

For the many journeys in life

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BEHIND THE SCENE

This report is produced by Arval's sustainability office team, with the support of our business experts. Their valuable contribution was crucial in ensuring the completeness and accuracy of the report, from data collection to in-depth reviews and interviews. It was developed and powered by Rumeur Publique. The cover picture was generated by AI. Some other images may have been generated or edited using AI. Photos credits: @Adobe Stock, @Unsplash, @Istock and all photos provided by Arval's teams.

STRATEGY

ENVIRONMENT

OUR ECOSYSTEM

OUR EMPLOYEES

EDITORIAL 2025

In 2025, the European mobility landscape continued to evolve rapidly, shaped by adapted regulatory expectations, uneven levels of support for electrification, and accelerated adoption of electric vehicles in most European countries.

Corporate fleets remained a decisive driver of this transition, supported by maturing charging infrastructure, more accessible entry-level models, and companies' sustained commitment to integrating mobility into their decarbonisation strategies.

In this context, **Arval** continued to progress in the transformation of its leased fleet, **with a growing share of battery electric vehicles and indicators showing a reduction in emissions intensity[1].**

Average emissions intensity for new passenger car registrations reached 87 gCO_2/km on its main European markets[2] - well below the market average - illustrating the role of Arval's long standing commitment in supporting the transition of corporate fleet policies, leveraging data-driven insights, innovative services, and tailored transition paths.

Progress across the wider ecosystem also strengthened, influencing how organisations manage mobility while protecting clients' interests, data and safety.

Arval actively contributed to this transformation by expanding Arval Connect services, simplifying access to charging, and developing new solutions for urban logistics and multimodal mobility.

Our efforts, combined with improvements across our value chain, were recognised by **EcoVadis**, which awarded Arval the **Platinum Medal for the second consecutive year,** placing us among the top 1% of companies assessed.

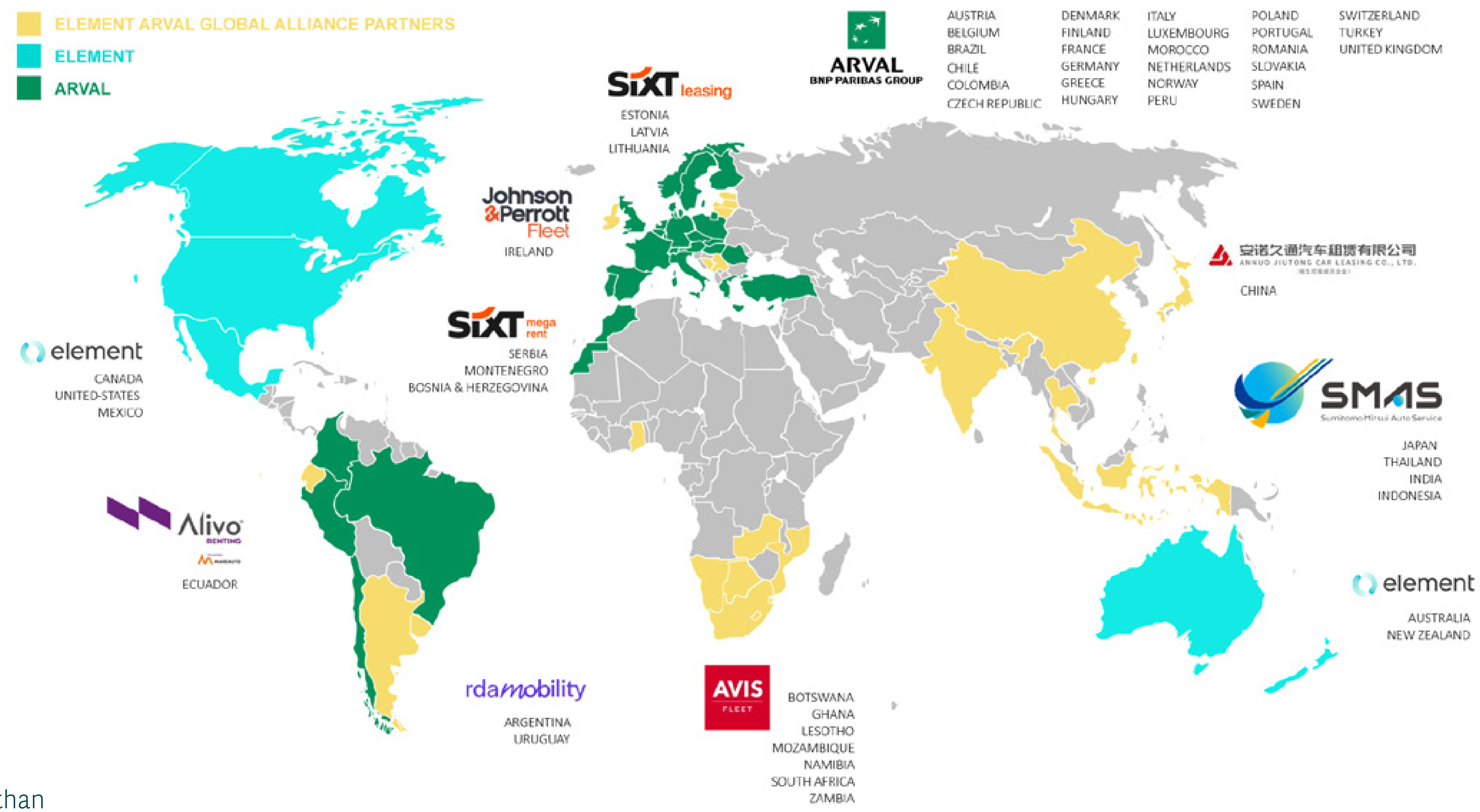
(1) Under real emissions intensity methodology defined in Climate Change section (2) Belgium, France, Germany, Italy, Netherlands, Poland, Spain.

| KEY BUSINESS FACTS
2025 COMPANY OVERVIEW

BUSINESS CONTEXT 2025

Companies setting or delivering strategies towards the energy transition, and sustainable mobility in general, face a long list of challenges: complex and constantly evolving EU and national regulatory environments with heterogeneous tax and legal rules across different markets, varying charging infrastructure maturities in countries where Arval operates, as well as electric vehicle price volatility on primary and secondary markets.

In this context, Arval supports its clients by helping them navigate this changing environment and make informed, confident decisions. Through a combination of clear guidance, insightful data and tailored recommendations, Arval enables its customers to transition towards lower-emission, safer and more sustainable mobility.



More than
8,600 employees

More than
440,000 customers

28 countries

Almost
1.9 MILLION
leased vehicles worldwide

5.5% growth in the leased fleet compared to 2024

EcoVadis Platinum medal
Arval among the top 1% of companies assessed for the second consecutive year

+35% of BEVs[1] in its leased fleet compared to 2024

77% of the employees[2] consider Arval to be an environmentally responsible company

89% of the corporate customers[3] consider that Arval provides relevant expertise to their environmental and social responsibilities

(1) BEV Battery Electric Vehicles (2) 2025 Pulse employees' survey (3) 2025 Net Promoter Score (NPS) customers survey

LEGISLATIVE OUTLOOK

As Europe strives toward climate neutrality by 2050, the evolving regulatory environment and a slowing automotive market are driving significant changes in transportation strategies.

In December 2025, the European Union's automotive package proposed revising the 2035 internal combustion engine (ICE) ban, replacing the original 100% emissions-reduction target requirement with a 90% target. This adjustment would allow manufacturers continue limited ICE production beyond 2035.

The package simultaneously proposed mandatory national targets for cleaner corporate fleets. Each member state would retain flexibility in determining how to meet these requirements, leading to diverse approaches for vehicle electrification across EU. These could be either incentives, such as tax breaks and subsidies, or punitive measures. Notably, the second-hand electric vehicle market is not addressed by this package, which further contributes to slowing the transition to low-carbon transport.

In parallel, 2025 saw increased emphasis on "made in Europe" conditions within regulatory frameworks, particularly for low-emission vehicles. This reflects the EU's commitment to strengthening its automotive industry, but it also introduces additional complexity for companies and consumers. Balancing environmental standards, social criteria, cost, and vehicle adaptation to user needs, will remain challenging until a wider range of compliant models becomes available.

Finally, ongoing efforts to simplify the EU taxonomy, Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CS3D) aim to ease the compliance burden for companies. However, these changes may also impact transparency, comparability, and corporate responsibility throughout the value chain.

MARKET TRENDS

The European automotive market remained broadly stable in 2025, with new car registrations increasing by just 0.7% according to S&P Global Mobility. Battery Electric Vehicles (BEVs) stood out, however, achieving in 2025 a remarkable 30% growth in passenger car sales, reaching 2.6 million units and accounting for 19.5% of new Passenger Car sales, up from 15.4% in 2024, as reported by the European Automobile Manufacturers' Association (ACEA).

The pace of Europe's transition to electric vehicles continues to be strongly influenced by both EU and national regulations. Corporate fleets are playing a decisive role in driving BEV adoption, particularly in markets where tax incentives and other financial support are strong. The range of BEVs and maturing charging infrastructure have accelerated the shift, which underscores corporates' strategic commitment to leverage electric vehicles as part of their decarbonisation strategies.

Although BEVs still carry higher list prices than their combustion engine counterparts, their lower operational and maintenance costs are reshaping Total Cost of Ownership (TCO), making electric vehicles more attractive. The influx of more affordable entry-level BEVs has further broadened access to electric mobility for a wider range of consumers.

According to Arval Mobility Observatory's Fleet and Mobility Barometer 2026, 57% of European corporate fleets have already adopted EVs and have or plan to implement charging policies, reaffirming Europe's position as the most mature region for electric mobility.

Passenger cars are moving towards electrification more rapidly than light commercial vehicles (LCVs), which face operational constraints such as broader usage requirements and limited charging infrastructure. Among companies operating LCVs, 22% are either using BEVs or considering their adoption within the next three years, primarily motivated by lower emissions and fuel savings.

The second edition of the electric mobility transition indicators, published by BNP Paribas Mobility and L'ObSoCo[1], confirms sustained progress for both private individuals and corporate fleets in 2025, although the transition remains uneven and incomplete. While improved conditions are gradually fostering consumer confidence, higher upfront costs, regulatory uncertainty and a constrained second-hand market persist as major obstacles. For companies, adoption is strongest where favorable TCO, stable regulatory frameworks and ESG objectives align with long-term fleet strategies.

ARVAL IS FUTURE READY

Through its leasing and alternative mobility business, Arval serves as an intermediary catalyst, fostering collaboration and innovation between manufacturers, corporate customers and end-users, while promoting sustainable mobility options and responsible business practices.

Arval customers remain the sole decision-makers on their corporate fleet policies. Accelerating their energy transition requires a collective and collaborative action from users, leasers, car manufacturers, energy companies, regulators and public authorities.
In this context, Arval operates in both new and used car markets, using its expertise to advise and develop relevant solutions that accelerate the transition to sustainable mobility, while controlling costs.

Over the years, Arval has built a large range of mobility solutions powered by digital tools to meet present and future sustainable mobility needs, while leveraging partnerships that drive a holistic approach across the ecosystem:

- Partnering with mobility and energy players to offer integrated leasing solutions that include charging offers at home, at work and in public locations, as well as payment options and digital tools to plan the journeys with electric vehicles.
- Advising and consulting its customers, helping them overcome challenges, such as fleet electrification, diversification of mobility solutions, cost optimisation, and improvement of internal policies and processes.
- Leveraging connected vehicles to give corporates to access to relevant performance indicators and support data-driven decision-making.
- Providing reassurance to customers about battery performance by offering battery health certificates when reselling used electric vehicles.
- Investing in decarbonisation-focused partnerships and membership initiatives as Shift4Good[2] and SmartEN[3] to strengthen synergies between mobility and clean energy.

(1) Observatoire Société et Consommation. (2) Investment fund focused on the sustainability of the Transportation sector. (3) Smart Energy Europe (SmartEN) is a European association of companies committed to promoting sustainable energy solutions.

SUSTAINABILITY STRATEGY

ARVAL AMBITION & OBJECTIVES

Arval is convinced that low-carbon, safe and responsible mobility is key for human wellbeing. This is why it believes in changing the way it approaches its business.

Arval's ambition is to drive the change to sustainable mobility for all the markets, customers, suppliers, partners and its teams.

Arval's role is to act as a catalyst to connect all stakeholders and accelerate their contribution. By leveraging its know-how and sphere of influence, Arval wants to develop an ecosystem where everyone plays their part.

Arval's goal is to improve its social and environmental impacts in all aspects of its business by:

1. Reducing greenhouse gas emissions and resource waste throughout the lifecycle of Arval's fleet and in all its operations.

2. Encouraging user adoption of low-carbon mobility and safe mobility behaviours.

3. Developing a culture at Arval that inspires and supports its teams to fulfil Arval's ambition.

ARVAL 26 & BEYOND

ARVAL BEYOND STRATEGIC PLAN 2026

The Arval Beyond strategy includes indicators that reflect Arval's ambition, and consider market expectations, environmental, societal and governance challenges. These performance indicators enable Arval to monitor and assess the effectiveness of its strategy. They are organised around four sustainability pillars relevant to the thematics employed by BNP Paribas, published as part of its strategic plan on its CSR Dashboard[1]:

- **The Economy** - developing Arval's business in an ethical and sustainable way
- **Our People** - developing and engaging Arval's people responsibility
- **The Community** - being a positive agent for change
- **The Environment** - combating climate change

COMMITTED TO SBTI

Arval is committed to submitting trajectories aligned with the climate commitments of the 2015 Paris Agreement, for validation by the Science Based Targets initiative (SBTi) no later than January 2027.
This is subject to the potential impact that would result from entering into exclusive negotiations with Mercedes Benz Group to acquire 100% of Athlon[2].

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

ACTIVE MEMBER OF THE UNITED NATIONS GLOBAL COMPACT (UNGC)

Arval was the first full-service leasing company to join the UNGC initiative in 2004. By committing to this global framework, Arval upholds and integrates the UNGC's 10 principles covering human and labour rights, the environment and anti-corruption measures. In 2025 **Arval remains an Active Member by publishing its Communication on Progress Report** (CoP), which consolidates responses to more than 80 questions on sustainability performance. This report is publicly accessible at [the United Nations Global Compact website].

WE SUPPORT
UN GLOBAL COMPACT

(1) Universal registration document and annual financial report 2025 pdf – page 711 (2) The transaction is subject to the information and consultation process with the employee representative bodies of the entities concerned, as well as to the approvals of the competent authorities. Completion of the acquisition, expected in the course of 2026 once the required approvals have been obtained, could affect Arval's own operations and emissions.

ESG KPIS

3 OBJECTIVES - 9 KEY TARGETS

	THE ENVIRONMENT			EXTERNAL CHANGE			INTERNAL CHANGE		
	Reduce greenhouse gas emissions and resource waste through the lifecycle of Arval's fleet and in all its operations.			Accelerate user adoption of low carbon mobility and safer mobility behaviour.			Develop a culture that inspires and supports our teams to fulfil our ambition.		
	CO_2	**BEV in fleet[2]**	**SMART Repair**	**Accident rate**	**Arval Connect**	**Consulting days**	**Responsible management**	**Gender diversity**	**Internal fleet**
	% decrease of average WLTP theoretical tailpipe CO_2 emissions per vehicle of Arval fleet and per km compared to January 2020[1]	Number of Battery Electric Vehicles in leased fleet	% of yearly SMART repair[3] out of total body repair events	% decrease of liable accident rate of the fleet compared to January 2020[4]	Number of vehicles with customer access to Arval Connect services	Number of consulting days provided by Arval to its customers on sustainable mobility cumulated since 2020[5]	% Country General Managers having sustainability objectives linked to their remuneration	% women in Senior Manager Positions[6] (SMP) population worldwide	% of battery electric vehicles at order in Arval's internal fleet[7]
PERFORMANCE 2025	-26.6% (105 gCO_2/km)	342,340 (18% of total fleet)	21%	-24.3%	388,337	10,802	97%	35.6%	99.6%
TARGET 2026	-30% (100 gCO_2/km)	400,000 (20% of total fleet)	22%	-25%	600,000	12,000	100%	35%	100%

(1) Average emissions of CO2 are calculated as a weighted average of the Arval entities' fleet (Passenger cars and light commercial vehicles). In a context of regulation change (NEDC, WLTP), the CO2 emissions will be adjusted to WLTP, making use of the results of a NEDC-WLTP correlation internal study, to ensure comparable stringency. (2) The 2026 ambition assumes similar or better supporting measures from the relevant governments on electric vehicles, as well as charging infrastructures and supporting services being further upgraded (3) Small to Medium Area Repair Technology: use of specialist tools and products to repair damages such as dents and cracks. It avoids the need to replace or repaint an entire panel or component. (4) Percentage calculated on the basis of insurance claims of motor third party liability (MTPL) observed by Greenval covering geographies representing 55% of the fleet leased by Arval. (5) Any mission that contributes to decarbonising corporate customers' mobility (6) SMP are positions identified and validated by governing bodies of Core businesses / Métiers / Transversal and integrated Functions as having an important impact at Group level. (7) Arval fleet leased for the benefit of its employees and at the expense of Arval, worldwide excluding Latin America, Morocco & Turkey.

I ESG KPIS

3 OBJECTIVES - 9 KEY TARGETS

THE ECONOMY

TABLE OF ACTIONS, PROGRESSION & TARGETS PER PILLAR CONTRIBUTING TO THE UNITED NATIONS SDGs

	Actions	Key performance indicators	Progression towards 2026 targets since 2020	SDGs
1. Promoting **Sustainable Mobility** with a positive impact	Sustainable mobility offers	Number of vehicles with customer access to the Arval Connect services	2024 179,077 2025 388,337 2026 TARGET 600,000	11 Sustainable cities and communities 12 Responsible consumption and production 13 Climate action 14 Life below water
	Consulting approach to support our customers in their energy transition	Number of Consulting days provided by Arval to its customers on sustainable mobility, cumulated since 2020 [a]	2020 587 2024 7,800 2025 10,802 2026 TARGET 12,000	
2. **Ethics** of the highest standard	Training delivered to employees to comply with the company's Code of Conduct	% of FTE in all Arval countries having been trained to comply with the Code of Conduct [b]	90% 2020 99% 2024 99% 2025 98% 2026 target	
3. Sharing **high responsibility** with our stakeholders	Sustainability clauses integrated into all new contracts	% of new suppliers contracts signed containing CSR clauses	100% 2020 (FR, IT SP, UK) 100% 2024 100% 2025 100% 2026 target [c]	
	Integration of Sustainability criteria into tender process	% of suppliers scored on CSR during the tender	64% 2020 (FR, IT SP, UK) 74.8% 2024 73.7% 2025 100% 2026 target [c]	
	Arval current preferred suppliers assessed according to Sustainability criteria	Number of countries having external audits for their preferred suppliers [d] based on CSR criteria	2024 3 2025 11 2026 TARGET 15	

(a) Any mission that contributes to decarbonising corporate customers' mobility. (b)Themes including in the Conduct Journey taining: involvement with Society, Fighting corruption, Cyber protection attitude, Competition law, Data protection, Financial Security, Communicating responsibly. (c) Arval may in some circumstances face challenges when applying the objective to its relevant stakeholders, which may marginally limit the reaching of 100% target. (d) A preferred supplier in Aftermarket Networks is an individually selected garage (POS) selected from a network level agreement with who we sign an additional SLA.

3 OBJECTIVES - 9 KEY TARGETS

OUR PEOPLE

TABLE OF ACTIONS, PROGRESSION & TARGETS PER PILLAR CONTRIBUTING TO THE UNITED NATIONS SDGS

Objective	Actions	Key performance indicators	Progression towards 2026 targets since 2020	SDGs
4. Promote diversity, inclusion and sustainability in the workplace	Promoting gender diversity	% of women in Arval's Senior Management Position[a] (SMP) population worldwide	2020: 14%; 2024: 32%; 2025: 35.6%; 2026 target: 35%	5 Gender equality; 8 Decent work and economic growth; 10 Reduced inequalities
	Disability commitment	% of entities with more than 100 employees having taken a commitment as regards to disability which are aligned with the International Labour Organisation (ILO) Standards	2020: 85%; 2024: 90%; 2025: 90%; 2026 target[b]: 100%	
	Responsible management	% of country General Managers having sustainability objectives linked with their remuneration	2025: 97%; 2026 target: 100%	
5. Be a good place to work with responsible employment management	Pulse Survey	Net Promoter Employee (NPE)	2020: 10; 2024: 25.3; 2025: 25.1; 2026 TARGET: 25	
6. Be a learning company supporting dynamic career management	Training overall	Average yearly hours of training per employee	2024: 22 hours; 2025: 20 hours; 2026 TARGET: 17 hours	
	Dynamic career management	% of employees across all Arval countries having received a formal feedback from their management (annual appraisal, career review, continuous feedback)	2020: 94%; 2024: 97%; 2025: 99%; 2026 target[b]: 100%	

(a) SMP are positions identified and validated by governing bodies of Core businesses / Métiers / Transversal and integrated Functions as having an important impact at Group level. (b) Arval may in some circumstances face challenges when applying the objective to its relevant stakeholders, which may marginally limit the reaching of 100% target.

THE COMMUNITY

TABLE OF ACTIONS, PROGRESSION & TARGETS PER PILLAR CONTRIBUTING TO THE UNITED NATIONS SDGS

	Actions	Key performance indicators	Progression towards 2026 targets since 2020	SDGs
7. Influencing & acting for driver safety	Develop means and tools to manage & positively influence driver behaviour (eg ADAS-Advanced driver-assistance systems, Driver trainings, Connected vehicles data)	% decrease of liable accidents rate of the fleet compared to January 2020[a]	2020 baseline year -21.4% 2024 -24.3% 2025 -25% 2026 TARGET	1 No poverty 2 Zero hunger 3 Good health and well-being 9 Industry, innovation and infrastructure 11 Sustainable cities and communities 15 Life on land 17 Partnerships for the goals
8. Supporting corporate philanthorpy actions related to our core business	Solidarity hours performed by the employees	Number of paid solidarity hours, cumulative since 2019 baseline year, performed by the employees across all Arval countries	2019 6,985 hours 2024 73,048 hours 2025 91.779 hours 2026 TARGET 50,000 hours since 2019	

(a) Percentage calculated based on insurance claims of motor third party liability (MTPL) observed by Greenval, representing 55% of the fleet leased by Arval globally

| ESG KPIS

3 OBJECTIVES - 9 KEY TARGETS

THE ENVIRONMENT

TABLE OF ACTIONS, PROGRESSION & TARGETS PER PILLAR CONTRIBUTING TO THE UNITED NATIONS SDGS

	Actions	Key performance indicators	Progression towards 2026 targets since 2020	SDGs
9. Partnering with our customers in the transition to a low-carbon mobility	Battery Electric Vehicles in our leased fleet	Number of Battery Electric Vehicles leased[a]	2022: 90,000 baseline year; 2024: 253,373 (14% of leased fleet); 2025: 342,340 (18% of leased fleet); 2026 TARGET: 400,000 (20% of leased fleet)	7, 12, 13, 15
	Reducing tailpipe CO_2 of our leased fleet	% decrease of average WLTP theoretical tailpipe CO_2 emissions per vehicle of Arval fleet and per km compared to January 2020[b]	2020 baseline year; 2024: -22.4% (111g/km); 2025: -26.6% (105g/km); 2026 TARGET: -30% (100g/km)	
10. Reducing the enviromental impact of our operations management	Battery Electric Vehicles at orders for Arval employees	% of Battery Electric Vehicles at order in Arval's internal fleet[c]	2019: 12%; 2024: 96%; 2025: 99.6%; 2026 target: 100%	
	Own operations greenhouse gas emissions tons of CO2 equivalent per full time employee (tCO_2e/FTE)	Yearly tons of CO_2 equivalent emissions from Arval's own operations (i.e. buildings and business travels) per employee	2019: 1.27 tCO_2e/FTE; 2024: 1.46 tCO_2e/FTE; 2025: 0.94 tCO_2e/FTE; 2026 TARGET: <1.75 tCO_2e/FTE	
	Repairing damaged parts rather than replacing them	% of yearly SMART repairs[d] out of total body repair events worldwide	2024: 19%; 2025: 21%; 2026 TARGET: 22%	
11. Advance awareness and sharing of best environmental practices	Employee awareness	% of employees across Arval countries who agree with the statement «I believe Arval is an environmentally responsible company»	2019: 82%; 2024: 85%; 2025: 77%; 2026 target: 90%	

(a)The 2026 ambition assumes similar or better supporting measures from the relevant governments on battery electric vehicles, as well as charging infrastructures & supporting services being further upgraded. (b)Average emissions of CO2 are calculated as a weighted average of the Arval entities' fleet (Passenger cars and LCVs). In a context of regulation change (NEDC, WLTP), the CO2 emissions will be adjusted to the WLTP, making use of the results of a NEDC-WLTP correlation internal study, to ensure comparable stringency. (c)Arval fleet leased for the benefit of its employees and at the expense of Arval, worldwide excluding Latin America, Morocco & Turkey. (d) Small to Medium Area Repair Technology: use of specialist tools and products to repair damages such as dents and cracks. Avoids the need to replace or repaint an entire panel or component.

2025 ARVAL HIGHLIGHTS

SUPPORTING CUSTOMERS

- Enhanced data-driven decision-making for Arval's corporate customers by extending access to **Arval Connect services** to nearly 390,000 connected vehicles.
- **Simplified the EV charging experience** by launching the Arval Energy Card opening access to 850,000 charging points across Europe, a route planner in the MyArval app and the Arval Energy Cable.
- Launched **Arval Deliver & Go,** offering low carbon micromobility solutions for last mile deliveries in urban areas.

PROGRESSING TOWARDS IMPACT

- **Arval recognized** with the **EcoVadis Platinum medal, for the second year in a row,** for its 2025 performance.
- **Reported a reduction in Arval's total carbon footprint[1],** despite the growing number of vehicles in its fleet.
- Achieved an average emissions intensity of **87 gCO_2/km in 2025 for new passenger car registrations** on main European markets[2] compared to the European market **average of 98 gCO_2/km** in the same period[3].

FOSTERING INTERNAL CHANGE

- In line with its internal car policy, **99.6% of new employee vehicle orders in 2025 were battery electric vehicles[4].**
- **Arval continued to invest in employee upskilling,** reaching an average of 20 hours of training per employee in 2025, and developed with BNP Paribas the "On the Road to Sustainable Mobility" module dedicated to the energy transition and decarbonisation.

(1) Carbon footprint calculated under GHG protocol (2) Germany, Belgium, Spain, France, Italy, the Netherlands, Poland. (3) Source ICCT : https://theicct.org/publication/european-market-monitor-cars-and-vans-2025 (4) Arval fleet leased for the benefit of its employees and at the expense of Arval worldwide excluding Latin America, Morocco & Turkey.

CERTIFICATIONS & AWARDS

ECOVADIS AWARDS

Arval received the highest distinction from EcoVadis for its sustainability performance. At Arval Group level, Arval was awarded the EcoVadis Platinum Medal in 2025 for the second consecutive year, scoring 90/100, an improvement of seven points on 2024. This places Arval among the top 1% of evaluated companies and reflects its strong commitment to environmental, social, and governance practices.
This recognition highlights the growing integration of sustainability across Arval's activities, and its efforts to encourage positive impact throughout its value chain.

Several countries were also recognised for their 2025 performance, showing progress across markets:

- **Arval UK:** Platinum Medal, score of 88/100, top 1% worldwide.
- **Arval Italy:** Platinum Medal, score of 87/100 top 1% worldwide.
- **Arval Netherlands:** Platinum Medal, score of 86/100, top 1% worldwide.
- **Arval Belgium:** Silver Medal, score of 70/100.
- **Arval Czech Republic:** Bronze Medal, score of 69/100.
- **Arval Brazil:** Bronze Medal, score of 66/100.

CERTIFICATIONS

ISO 14001 for Environmental Management System: 63% of Arval operational sites certified.
Certified in Belgium, Brazil, Czech Republic, France IMEX, Germany, Italy, The Netherlands, Peru, Poland, Slovakia, Spain, Sweden, UK, data centres in France (covering all countries), and Netherlands data centres.

ISO 37001 for Corruption prevention management system:
Certified in Italy.

ISO 39001: Road safety management system:
Certified in Italy and Spain.

ISO 45001: Health & safety at work management system
Certified in Italy and Spain.

ISO 27001 for Security of information systems: Certified for Arval Connect since 2018: data centres in Netherlands and France.

ISO 50001: Energy management system
Certified for data centres in Netherlands and France.

ISO 9001: Quality management system – 30% of Arval operational sites certified Austria, Czech Republic, France, France IMEX, Germany, Italy, The Netherlands, Peru, Poland, Romania, Slovakia, data centres in France and Netherlands.

ARVAL'S STAKEHOLDERS

FOSTERING ARVAL'S POSITIVE SPHERE OF INFLUENCE

Dialogue with stakeholders is a core element of Arval's social and environmental responsibility. Arval is committed to maintaining open and constructive dialogue with its stakeholders to better identify and understand their interests, perspectives and expectations, as well as the impact of its activities. This ongoing dialogue informs the development of Arval's offerings and overall strategy.

Placing customers and end-users at the heart of this approach, Arval implements policies and processes that safeguard its social values in every interaction. The company remains focused on continuous improvement by collecting feedback and taking targeted follow-up actions.

+EMPLOYEES & SOCIAL PARTNERS

Provide meaning and opportunities to contribute to sustainability efforts, adapt their skills and embrace company's culture

+BNP PARIBAS

Align with BNP Paribas sustainability strategy

+CUSTOMERS

Advise towards low carbon mobility and safe behavior, monitor their satisfaction and support their needs by a continuous improvement of products and services

+REGULATORY BODIES AND PUBLIC AUTHORITIES

Engage dialogue based on Group policy and supported by trade association, contributing to public consultations and policies development

+END-USERS & BENEFICIARIES

Collect feedback from end-users to improve service quality, user experience and complaint management

+SUPPLIERS

Contribute to sustainability objectives by integrating ESG criteria into procurement practices and working closely with responsible suppliers

+CIVIL SOCIETY AND ITS ORGANISATIONS

Based on Group dedicated expertise, engage dialogue to support sustainable mobility

+PARTNERS

Co-create innovative sustainable mobility services and encourage sustainable practices

I ARVAL'S STAKEHOLDERS

BNP PARIBAS

Align with BNP Paribas Group's sustainability strategy.

- Through hierarchical and functional reporting lines, Arval maintains daily communication with designated contacts across the BNP Paribas Group. From defining sustainability business strategy and objectives to operational implementation within each function, a comprehensive framework of policies, procedures, methodologies and tools are in place.
- Satisfaction surveys conducted by Arval and the BNP Paribas Group gather employee feedback enabling continuous improvements in the effectiveness of the framework and tools.
- A knowledge base, including a Network of Experts in Sustainability Transitions (NEST) and the Sustainability Academy training courses, is continuously updated and expanded.

EMPLOYEES & SOCIAL PARTNERS

Provide meaningful opportunities to contribute to sustainability efforts, adapt their skills and embrace company's culture.

- Regular surveys assess quality of life at work. Arval maintains a dynamic social dialogue with social partners, in line with BNP Paribas agreements, including a worldwide agreement with UNI Global Union (the Global Union Federation for service companies[1]). The BNP Paribas Code of Conduct, which applies to Arval, guarantees an ethical whistleblowing process, ensuring confidentiality and protection for whistleblowers.
- Professional networks at Arval provide support on topics such as professional equality, parenthood and disability.
- The *About Me* HR platform, available to all employees, supports career management, continuous feedback and personal development.

SUPPLIERS

Contribute to sustainability efforts with their practices.

BNP Paribas Group and Arval have integrated sustainability criteria into their purchasing strategies since 2015.

- Awareness of CSR issues is fully integrated in the scoring grids used in tenders.
- Arval deploys the Sustainable Sourcing Charter which sets out the BNP Paribas Group's ethical principles and the ESG commitments shared with suppliers. Attached to Arval's service contracts, it is based on the fundamental principles of the United Nations Global Compact — covering human rights, labour conditions, the environment and the fight against corruption — as well as the UN Guiding Principles on Business and Human Rights.
- Arval has implemented on-site ESG audits conducted by third parties in more than 10 countries for its preferred partner garages.
- Supplier interactions are tailored to supplier types throughout the purchasing cycle, including consultations to refine purchasing strategies, business reviews with suppliers and continuous improvement.

REGULATORY BODIES AND PUBLIC AUTHORITIES

Exchanges with regulatory bodies and public authorities are strictly governed by BNP Paribas Group policies and carried out in full compliance with applicable laws. Arval contributes to public consultations, at both European and country levels, mainly through the relevant national or European leasing industry associations.

CUSTOMERS

Whether for individuals, professionals, companies or institutions, Arval supports and advises all stakeholders in adopting low-carbon mobility and safe behaviours.

- Arval measures customer satisfaction and recommendation rates using Net Promoter Score (NPS). Arval is committed to handling complaints with the greatest care and actively identifies sources of dissatisfaction across all channels including social media. Customer feedback is collected from various channels and considered in the development of products and services, as well as in the improvement of company processes.
- For medium and large corporate customers, Arval assigns dedicated account teams, each responsible for a portfolio of clients. This customer-centric organisational model ensures a tailored response to client needs and reinforces the quality of service delivery.

END-USERS AND BENEFICIARIES

Driver protection and ensuring high-quality services are central to Arval's strategy, whether for private individuals, professionals, corporate employees using mobility solutions, or drivers of vehicles that are sold in the used car market.

End-user of vehicles leased by Arval may interact with Arval via:

- Satisfaction surveys to collect the drivers' views, needs or complaints.
- Drivers can share feedback or raise complaints 7 days a week, 24 hours a day.

PARTNERS

Co-create innovative sustainable mobility services and encourage sustainability practices.

Arval interacts with a wide range of partners to co-create solutions that support customers in their transition to sustainable mobility. These partnerships span the automotive and energy sectors, including vehicle charging and alternative mobility means.

CIVIL SOCIETY AND ITS ORGANISATIONS

Dialogue with civil society is led primarily by BNP Paribas Corporate Engagement teams, the BNP Paribas foundation and the BNP Paribas Group's business lines. At BNP Paribas Group level, a dedicated team manages relations with advocacy non-governmental organisations. Arval contributes to this dialogue on topics relevant to the automotive and mobility sectors.

(1) https://uniglobalunion.org

I VALUE CHAIN AND ESG MATERIAL TOPICS

I VALUE CHAIN AND ESG MATERIAL TOPICS

VALUE CHAIN OVERVIEW

To pinpoint the ESG topics relevant to Arval's business model, a dedicated taskforce reviewed all processes, activities and products that compose the value chain. This review enabled the identification of an extensive list of impacts, risks and opportunities throughout the value chain which where subsequently assessed for their materiality.

The main components of Arval's value chain are:

Upstream:

- The manufacturing of the vehicles and spare parts, which involves numerous industrial processes. Producing steel, aluminium, plastics used in vehicles, as well as in the production and assembly of batteries and the manufacture of spare parts, electronics and tyres produces significant CO_2e[5] emissions. Extreme weather events may disrupt the supply chain and create shortages. Working with suppliers requires considerations to encourage responsible practices.
- Transport of spare parts and finished vehicles to Arval's distribution centers and customers is another source of greenhouse gas emissions.

The own operations:

Building management, business travels, and procurement of office equipment and supplies consume resources (such as energy, water, office material including IT equipment), generating CO_2e[1] emissions and waste.

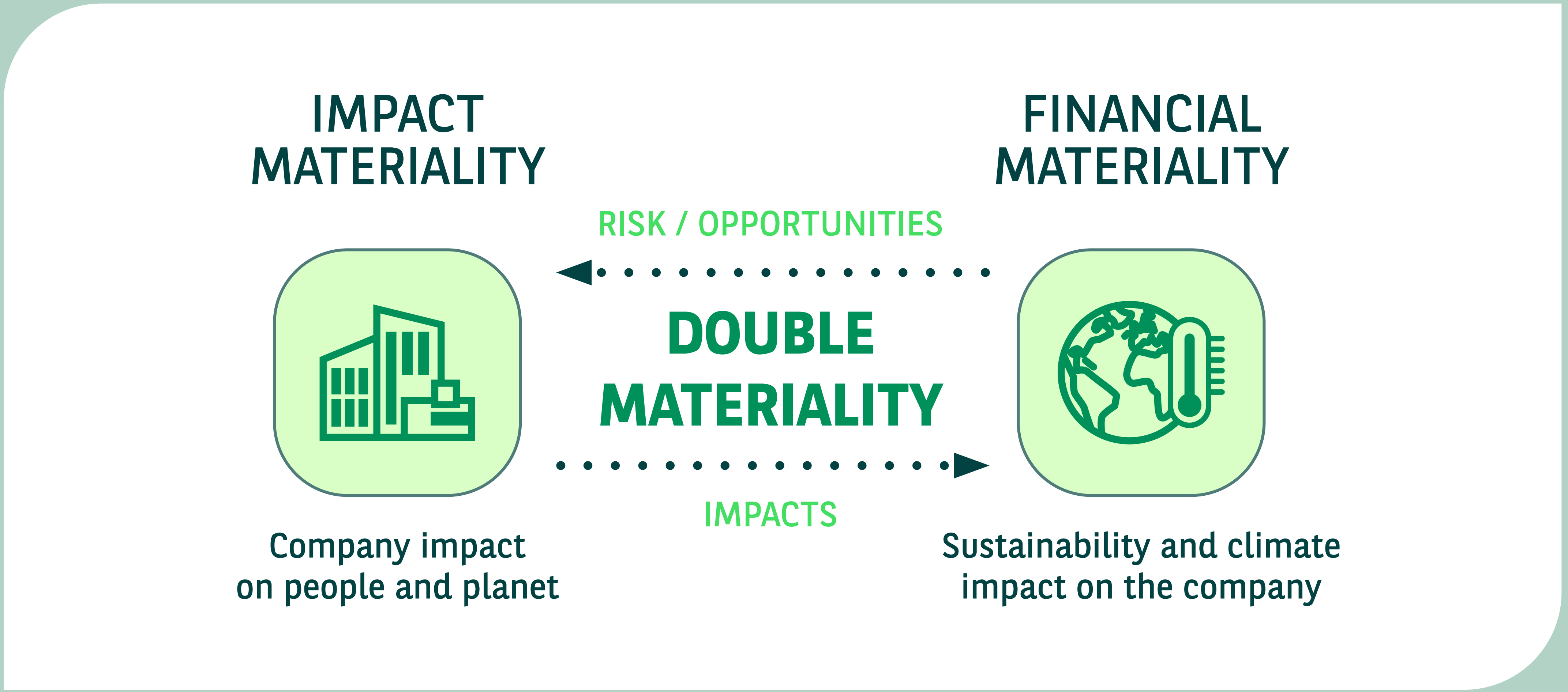
Commercial activities during the lease period, namely:

- Leased vehicles emit greenhouse gases and other air pollutants. Drivers are exposed to health and safety risks, especially road accidents. At the same time, new mobility habits and opportunities are created in a fast-changing market and regulatory environment.
- Vehicle events – such as maintenance, reparation, tyre changes - require garages and service providers to use responsible practices. This helps minimise environmental impact while optimising vehicle performance.
- Storing, returning and transporting vehicles for various events expose cars to physical climate risks and generate emissions.
- Financing, contract management, and customer or end-user support also require responsible practices including transparency and protection of personal data in all processes. Every interaction provides valuable insights for improving customer satisfaction.

Downstream:

- Reselling vehicles, including storage, refurbishment and transportation, mirrors ESG issues of vehicle events and logistics processes.
- Post-resale vehicle uses presents similar environmental issues to the leasing period.
- End-of-life disposal of vehicles and tyres leads to waste and emissions from dismantling.

(1) Carbon dioxide equivalent or CO_2e means the number of metric tons of CO_2 emissions with the same global warming potential as one metric ton of another greenhouse gas. (2) 2025 CSRD report, page 31



DOUBLE MATERIALITY ASSESSMENT (DMA)

Assessing the Environmental, Social and Governance (ESG) topics that Arval faces and influences is key to aligning its sustainability strategy with stakeholder expectations and regulatory requirements.

Arval's first Materiality Matrix was built at the end of 2021, based on a three-month combining qualitative and quantitative study involving internal stakeholders (such as Arval executive committee members and employees) and external ones (customers, suppliers, investors, partners, and NGOs).

Since 2024 Arval publishes its double materiality assessment* in the extra-financial report prepared under the Corporate Sustainability Reporting Directive[2]. This covers both Arval's own operations and activities upstream and downstream in the value chain. Own operations include all equipment, buildings, and services used to deliver business activities, while commercial activities encompass services that form Arval's value proposition to its customers. This process identified the most significant risks and opportunities for Arval's business, and the most significant impacts for the environment and the society stemming from the own operations and commercial activities.

* Double materiality is a mandatory exercise, part of the CSRD directive, that allows companies to identify material sustainability issues. It is composed of 2 elements:
- **Impact materiality** corresponds to Arval's activities across the value chain and its impacts on environment & people (inside–out).
- **Financial materiality** corresponds to risks and opportunities created by the environment and/or people on the Group (outside–in).

| VALUE CHAIN AND ESG MATERIAL TOPICS

ESG MATERIAL TOPICS & DOUBLE MATERIALITY ASSESSMENT PROCESS

Arval conducted its double materiality assessment using BNP Paribas' methodology, in full compliance with CSRD directive requirements. This process followed four steps to address all relevant ESG topics:

- Defining Arval's value chain, distinguishing between «Own operations» and «Commercial activities», and identifying relevant ESG sub-topics for each.
- dentifying internal and external stakeholders, and the related impacts, risks and opportunities (IRO) associated with each ESG topic.
- Assessing the materiality of each IRO on a scale of 1 (Minimal) to 5 (Critical).
- Determining the materiality thresholds for each IRO - when the rating is 3 (Important) or above on at least one of the three dimensions, the topic is considered material.

(1) Battery Electric Vehicle (2) Diversity, Equality and Inclusion.

MATERIAL

Impacts (Negative | Positive) | Risks | Opportunities

	MATERIAL	
ENVIRONMENT	Climate Change Adaptation	Physical risks causing assets losses and supply chain disruptions
ENVIRONMENT	Climate Change Mitigation	Negative impacts of GHG emissions in vehicle use and throughout the value chain Risks related to used car prices Opportunities associated with BEV[1] leasing, car sharing, and cost savings in buildings
ENVIRONMENT	Pollution	Negative impacts of NOx, particules and microplastics in vehicle use Opportunities from SMART Repair practices during vehicles' servicing
SOCIAL	Own Workforce	Negative impacts associated with violence & harassment at work Positive impacts from social protection, DEI[2] and skills development practices Risks related to psychosocial and legal human resources issues Opportunities for inclusive culture, solidarity, and skills development
SOCIAL	Consumers & End-users	Negative impacts on the protection of customers' interests, driver safety, and customer satisfaction Risks associated with personal data protection Opportunities through Arval Connect telematics application
GOVERNANCE	Business Conduct Anti-bribery whistleblowers	Risks of corruption

Non-Material | Material

NON-MATERIAL

- **Environment:** Water & marine resources, biodiversity & ecosystems, resource use & circular economy.
- **Social :** Workers in the value chain, affected communities.
- **Governance :** Political engagement & lobbying activities, suppliers' relationships, cybersecurity, market integrity & financial security.

ESG MATERIAL TOPICS & DOUBLE MATERIALITY ASSESSMENT PROCESS

The material IROs identified through this exercise and reported for the 2025 CSRD sustainability statement are:

Climate change mitigation

- Greenhouse gas emissions generated during vehicle use throughout the leasing period (negative impact).
- Greenhouse gas emissions from production of vehicles, spare parts, batteries and tyres as well as the transportation of vehicles for delivery or resale (negative impact).
- Decrease of vehicle resale value due to legislative changes, technological developments and/or consumer preferences (transition risk).
- Cost savings from initiatives to reduce Scope 1 and Scope 2 emissions (opportunity).
- Increased customer interest in electric mobility solutions, supported by regulations restricting older or high-emission vehicles (opportunity).
- Growing customer adoption of new mobility practices, such as car sharing, which help reduce fleet sizes and lower upstream manufacturing emissions (opportunity).

Climate change adaptation

- Losses from early contract termination, and material damage to Arval's fleet and buildings caused by natural disasters (physical risk).
- Disruption to business continuity due to supply chain interruptions caused by extreme weather events (physical risk).

Pollution

- Air Pollution emitted during the vehicles use, other than greenhouse gases, including NOx, fine particles, VOCs and CO (negative impact).
- Better profitability of SMART repair in vehicle maintenance, promoting reuse and reducing the use of polluting components and waste (opportunity).

Business management

- Business code of conduct corruption incidents when interacting with stakeholders (risk).

Own workforce

- Diversity, equality and inclusion practices that prevent discrimination and contribute to a fair working environment (positive impact).
- Violence or harassment at work, including interactions with colleagues, customers and external stakeholders (negative impact).
- Social protection and healthcare measures that improve employee working conditions and well-being (positive impact).
- Litigation risks arising from disputes over discrimination, poor contract management, or unequal treatment (risk).
- Psychosocial risks for employees related to recent changes in working methods and the working environment (risk).
- Attracting and retaining high level talent through inclusive practices (opportunity).
- Improved employee retention and workplace efficiency thanks to solidarity (opportunity).
- Increased employee satisfaction, retention and loyalty through skills development (opportunity).

Consumers and end-users

- Physical and psychological safety concerns linked to road accidents (negative impact).
- Impact of unclear, insufficiently transparent, or misleading information provided to customers (negative impact).
- Customer dissatisfaction resulting from the handling of operational or commercial issues, non-compliance with regulatory requirements or market expectations (negative impact).
- Breaches of personal data protection legislation when processing customer information (risk).
- Financial gains achieved through to driver-safety initiatives that reduce accidents, repair costs and insurance cost while improving customer satisfaction (opportunity).

I ETHICS & GOVERNANCE

STAKEHOLDERS' PROTECTION

Ethics
(Code of conduct, Ethics whistleblowing system, Diversity charter, Greenwashing guidelines, GDPR[1])

Well-being and social protection
(NPE[2], Social Dialogue)

Transparent information
(CSRD[3])

CORE SUSTAINABILITY GOVERNANCE FRAMEWORK

Administrative, management, supervisory bodies
(Board of directors, Executive committee, Sustainability steering committee)

Sustainability organisation
(Corporate sustainability office, Countries sustainability managers and champions)

ESG risk framework
(Risk identification study, Double materiality assessment, Risk mapping, CSR control plan)

Sustainability performance incentive schemes

Extra-financial commitments framework

STAKEHOLDERS' RELATIONS

Customers
(ESG assessment, Sector policies, NPS[4])

Suppliers
(Sustainable sourcing charter, assessment, dedicated committees)

Community
(Philanthropy, partnerships and sponsoring)

Arval's sustainability governance charter describes the organisation, the missions, the key principles regarding the roles and responsibilities of various internal stakeholders, and the framework for relationships with external parties. It also details the policies for performance monitoring and reporting. The charter draws on the BNP Paribas Group governance and company engagement framework, applying it as appropriate to Arval's business model.

(1) General Data Protection Regulation (2) Net Promoter Employee (3) Corporate Sustainability Reporting Directive (4) Net Promoter Score

I ETHICS & GOVERNANCE

STAKEHOLDERS' PROTECTION

Ethics

- The BNP Paribas Code of Conduct sets out the rules of conduct that apply to all BNP Paribas activities and employees, including Arval's workforce. It addresses different areas including the protection of customer interest, financial security, market integrity, conflicts of interest, professional ethics, respect of colleagues, commitment to society and the fight against corruption. The Code is available in 20 languages and is accessible online, and awareness on it forms part of the annual mandatory Conduct Journey training assigned to all Arval employees.
- Arval's **ethics whistleblowing system** is governed by the BNP Paribas framework. It allows employees and all stakeholders to report, in good faith, crimes, offences, threats, serious harm to the public interest, serious violations of international standards or violations of the Group's Code of Conduct. When a material breach is identified, Arval undertakes appropriate remediation and evaluates the effectiveness of the actions taken.
- The **Diversity Charter** is the reference document for all Arval entities, fully involving Arval in the inclusion of its employees and addressing five key pillars: professional equality between women and men, disabilities, multiculturalism and diverse background, sexual orientation and gender identity, ageism and intergenerational relations. It is implemented in each entity with support from a dedicated Arval Corporate Human resources team.
- Communication guidelines have been issued to **avoid greenwashing** in Arval's published communications.
- **The protection of personal data** policy, in line with BNP Paribas framework, includes a process for identifying, qualifying and assessing risks related to personal data processing activities impacting individual customers and end-users and employees. A series of organisational and technical measures are provided and implemented to prevent and manage these risks.

Well-being and Social Protection

- **Net Promoter Employee (NPE) scores are measured** through regular internal surveys (Pulse), which are conducted within all Arval entities to understand employee engagement, adherence to the company's strategy, and perception of management, as well as to measure employees' satisfaction and well-being at work.
- **Social dialogue** is essential for BNP Paribas and its subsidiaries, including Arval, to ensure that the interests and rights of employees are integrated into the overall Arval Group strategy. This commitment is reflected at the European level through the organisation of committees promoting social dialogue and at a global level through BNP Paribas Group-wide agreements.

Transparent Information

- Arval is subject to the **CSRD** on a standalone basis and discloses its sustainability strategy and governance, as well as its material ESG impacts, risks and opportunities. This includes a detailed presentation of the relevant policies, actions, targets and performance indicators. This report is subject to a limited assurance audit conducted by independent third-party auditors.

VALUES IN STAKEHOLDERS' RELATIONS

Customers & End-users

- Arval applies BNP Paribas **sector policies** relevant to its business model to ensure that the Groups' Corporate Social Responsibility values and priorities are upheld across the value chain. In 2024, an **ESG assessment** process, integrated into the credit review, was introduced to evaluate the ESG maturity of large corporate customers[1] and to reinforce their alignment with BNP Paribas Groups' values through a controversies analysis.
- Arval measures the satisfaction and recommendation rates (Net Promoter Score or **NPS**) of its corporate customers through continuous monitoring of the various commercial channels it manages. It also takes the greatest care in handling complaints and is committed to identifying dissatisfaction expressed via social networks. In addition, Arval measures **driver satisfaction** through surveys conducted after most vehicle events.

Suppliers & Partners

- The BNP Paribas **Sustainable Sourcing Charter,** which applies to Arval, outlines the BNP Paribas Group's ethical principles and ESG commitments shared with suppliers. Attached to Arval service agreements, it draws on the UN Global Compact's core principles - covering human rights, working conditions, environment, and anti-corruption – and Guiding Principles on Business and Human Rights, which define corporate human rights responsibilities.
- **Supplier assessments** are carried out using a structured questionnaire including ESG-weighted during tenders. The outcome of this questionnaire has a predefined weighting in the sourcing selection criteria. Moreover, Arval has initiated on-site ESG audits by third parties in some countries for its preferred network garages.
- All new activities undergo an assessment that integrates ESG criteria. **Dedicated committees define and agree** on the relevant framework to optimise any ESG opportunity and mitigate impacts and risks.

Community

- Arval's **philanthropy, partnership and sponsoring** framework ensures that all relevant initiatives are compliant with BNP Paribas due diligence measures. This policy sets out the framework to prevent corruption and reputational risk, identifies the means and themes for philanthropy, and governs the organisation of BNP Paribas 1 Million Hours 2 Help initiative, to which Arval employees contribute.

CORE SUSTAINABILITY GOVERNANCE FRAMEWORK

Administrative, management and supervisory bodies in place at Arval Group level

- **The Board of Directors** is Arval's governing body, responsible for defining long-term strategy for sustainable growth, while promoting the interests of Arval and its stakeholders.
  This board is chaired by the Chief Executive Officer (CEO) who ensures that sustainability issues are integrated into the discussions of the Board and Executive Committees.
- **The Arval Executive Committees** is Arval's supreme steering body, responsible for sharing relevant information on the management of Arval's activities and to decide the strategic directions to be taken.
- **The Sustainability Steering Committee,** coordinated by the Chief Sustainability Officer, is responsible for monitoring sustainability performance and activity indicators, while coordinating cross-functional projects on sustainability issues, such as the decarbonisation of the vehicle leasing business.
- **The CSRD committee** is delegated by the Executive Committee to validate the materiality assessment, methodological and disclosure developments, as well as the overall CSRD report before its annual publication.

The roles of these bodies, along with additional committees (internal control, risk, credit) are detailed in Arval's CSRD disclosure.

Sustainable performance incentive schemes:

Arval's Chief Executive Officer receives variable remuneration that incorporates CSR criteria.
This includes annual variable remuneration with objectives relevant to the CSR challenges of the Arval Beyond strategic plan and the BNP Paribas Group's loyalty plan.
In addition, Arval aims for 100% of Arval Country General Managers to have relevant ESG objectives linked with their remuneration.

Sustainability Organisation

- **Corporate Sustainability Office,** led by the Chief Sustainability Officer, who is member of Arval's Executive Committee, plays a pivotal role in defining the sustainability strategy, in line with the Arval strategy, and ensuring its deployment across all entities and functions.
- **Sustainability Managers and Champions** are assigned in most Arval entities. The community is composed of more than 40 members and is animated at Arval Group level by the Corporate Sustainability Office. Their role is to adapt and apply Arval's sustainability targets & priorities in their perimeter, structuring and leading governance, and tracking and reporting performance. Within this community, the **+Impact Makers** group is composed of people fully dedicated to the sustainability topics, based in the countries with the most significant activity for Arval.

ESG risk framework

ESG risk framework refers to the risk identification and assessment processes applied in Arval, integrating the controls in place to secure implementation of processes relevant to major identified risks. It consists of:

- An annual **risk identification** (RISK ID) designed to encourage anticipation, and to promote a forward-looking approach to severe but plausible risks for Arval, in which ESG is one of the risk drivers covered.
- The **double materiality assessment** conducted as part of the CSRD disclosure, which identifies material ESG impacts, risks and opportunities.
- The annual **risk mapping** exercise performed by each function in every Arval entity, providing a detailed view of risk levels, including ESG risks, based on historical incidents and findings, while evaluating the residual risk considering the procedures, plans and controls in place.
- The **CSR control plan, ensuring** that key ESG risks in Arval's relationships with stakeholders are well managed.

Commitments

- **The Extra-financial commitments** framework ensures that each voluntary and public commitment made by Arval complies with BNP Paribas' corporate social responsibility strategy, and monitors the compliance of actions and performance with these commitments.

2025 PERFORMANCE

CO_2

-26.6%

% decrease of average WLTP theoretical tailpipe CO_2 emissions per vehicle of Arval fleet and per kilometre compared to Jan 2020[1]

BEV in fleet

342,340

Number of Battery Electric Vehicles in leased fleet[2]

Smart Repair

21%

% of yearly SMART repair out of total body repair events worldwide[3]

ENVIRONMENT

Low-carbon mobility, and reducing the environmental impact of own operations, are core engagements of Arval 26 & Beyond strategy. The growing adoption of electric vehicles remains a major opportunity for Arval to mitigate its impact in terms of CO_2 and other polluting emissions. Arval's decarbonisation plan uses a holistic approach in engaging its customers to act for impact. Moreover, own operations emissions (Scopes 1 and 2) are under the direct control of Arval, who targets to lower its environmental impact while achieving cost savings. In addition, Arval is adapting its fleet management in the context of more frequent extreme weather events.

- **+ CLIMATE CHANGE**
- **+ FLEET DECARBONISATION**
- **+ OWN OPERATIONS DECARBONISATION INITIATIVES**
- **+ RESPONSIBLE USE OF RESOURCE AND LIMITING POLLUTION**

(1) Average emissions of CO_2 are calculated as a weighted average of the Arval entities' fleet (Passenger cars and light commercial vehicles). In a context of regulation change (NEDC, WLTP), the CO_2 emissions will be adjusted to the WLTP, making use of the results of a NEDC-WLTP correlation internal study, to ensure comparable stringency. (2) The 2026 ambition assumes similar or better supporting measures from the relevant governments on electric vehicles, as well as charging infrastructures and supporting services being further upgraded (3) Small to Medium Area Repair Technology: use of specialist tools and products to repair damages such as dents and cracks. It avoids the need to replace or repaint an entire panel or component.

| CLIMATE CHANGE

ARVAL'S COMMITMENT TO ADDRESSING CLIMATE CHANGE

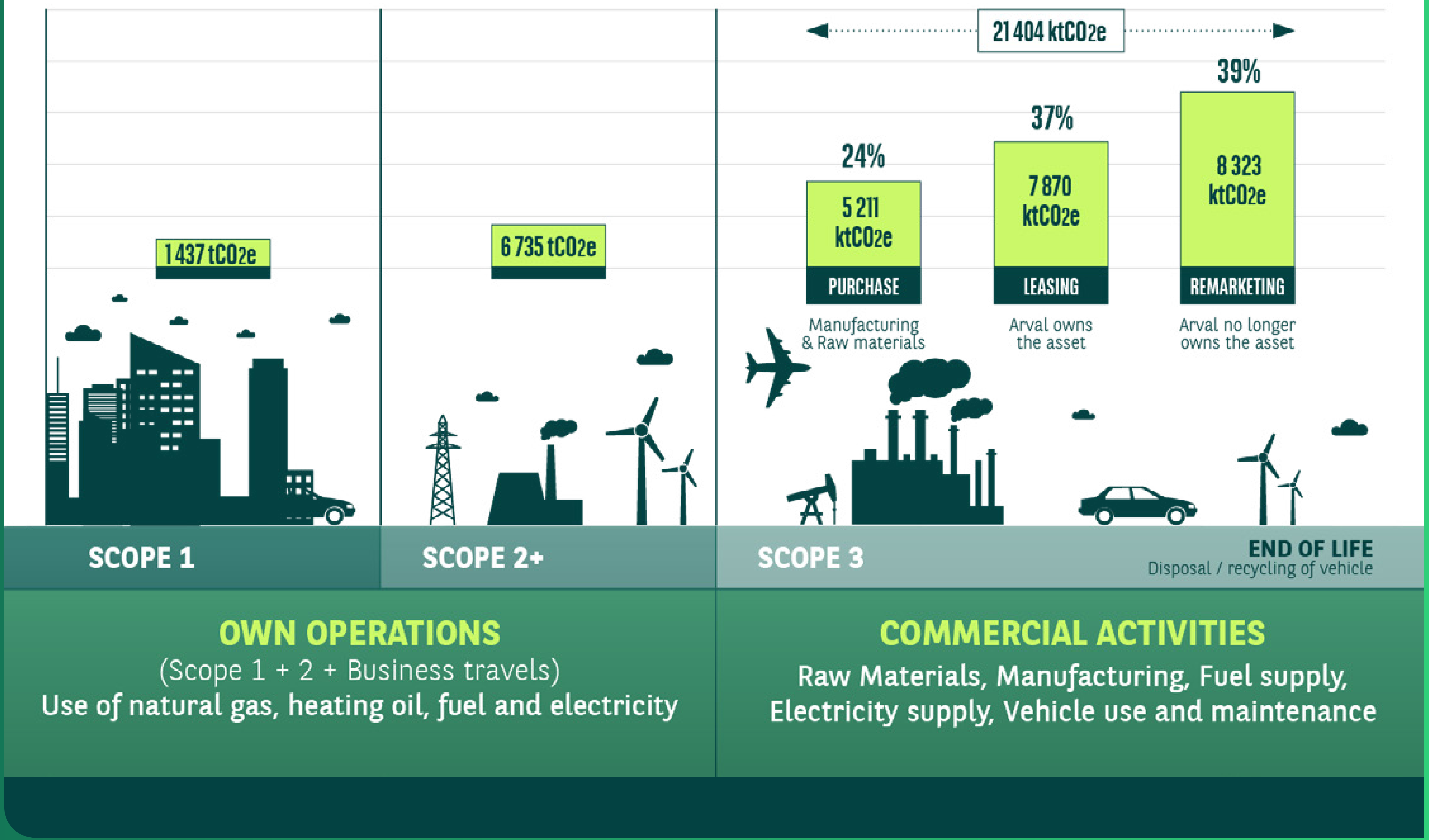
Climate change is the long-term shift in temperatures and weather patterns primarily driven by greenhouse gas emissions (GHG). Because passenger cars and light commercial vehicles (vans) are responsible for around 16% and 3% respectively of total European GHG emissions[1], Arval, as a major mobility player, has been transitioning its business to **reduce the emissions of its leased fleet since 2020.**

Arval has recognised as material several **impacts, risks and opportunities** related to climate change due of its leasing business model and value chain:

- GHG emissions during the use of vehicles (tailpipe, charging, maintenance & repair) and upstream processes including purchase of capital goods and logistics.
- Assets (vehicles, buildings) partial or total loss due to physical risks
- Business continuity risk due to physical risks
- Financial risk due to decreased used car prices
- Savings generated by actions targeting the reduction of GHG emissions from Arval's buildings and own operations
- Commercial opportunities in promoting the emergence of electric mobility and new mobility solutions

(1) CO_2 emission performance standards for cars and vans – European Commission

ARVAL'S CARBON FOOTPRINT



CLIMATE CHANGE

HOW ARVAL CALCULATES ITS CARBON FOOTPRINT

Arval Group's carbon footprint is calculated using the Greenhouse Gas protocol, a reference standard for GHG accounting.

Its reporting framework relies on the definition of the operational boundaries via 'scope of emissions' (Scope 1, 2 and 3 – see definitions), which categorise emissions resulting either directly or indirectly from the company's operations and activities.

Arval Group's Scope 3 includes GHG emissions from its leased fleet across the value chain. This provides a comprehensive understanding of its carbon footprint and helps identify levers to decarbonise Arval's own operations and its commercial activities.

Scopes 1 & 2 are calculated using data collected in the 13 Arval countries where Arval operates, covering almost 80% of its employees. The data is extrapolated to the rest of the group.
The calculation of Scope 3 uses Arval's own fleet database for the usage phase, completed with external data sources for indirect upstream and downstream emissions.
Details of Arval's methodology are provided on a Scope-by-Scope basis in Arval Group's Sustainability Statements of the 31st of December 2025, § 2.4.3 "Gross Scopes 1&2,3 and total GHG emissions".
Emissions calculations for categories 11 (corresponding to emission after sale of the vehicle: remarketing) and 13 (corresponding to leased fleet emissions) have been reviewed in 2025 to correct an overestimation related to the upstream fuel emission factor. Evolutions mentioned in this document will be compared to 2024 with the new calculation.

Arval's 2025 GHG emissions in tCO_2e

Own operations[1]	8 174
Commercial activities[2]	21 404 570
TOTAL	**21 412 744**

SCOPE 1
Direct emissions from owned or controlled sources: direct GHG emissions that are released by Arval by use of energy that is not electricity, which in Arval's case stands for natural gas consumption and heating oil (for heating systems), and fuel (for emergency power units).

SCOPE 2
Indirect emissions from the generation of purchased energy: includes all types of electricity Arval buys, and all the electricity spent in district heating and cooling systems. Communicated figures, unless stated otherwise are 'location-based' and calculated using countries' average electricity carbon intensity.

SCOPE 3
Indirect emissions are associated with:
- Emissions relating to Arval's leased fleet including upstream vehicle manufacturing, use during the leasing period, and after their resale.
- Employees' business travels: at this stage calculated for business trips made by plane, rail and car.

(1) Arval own operations GHG emissions includes Scope 1, Scope 2 and business travels. (2) Arval commercial activities GHG emissions include Scope 3 linked with the manufacturing emissions of vehicles purchased and vehicles use phase emissions (during leasing and after sale).

ARVAL'S APPROACH TO MITIGATING FLEET RISKS

To reduce the risks of the fleet's exposure to extreme weather events, and to ensure the continuity of services, Arval has put in place an adaptation plan:

- Protection of Arval's assets through a variety of initiatives such as protecting stocks in high-risk areas and risk-monitoring.
- Prevention, towards drivers with weather alerts and rewarding parking in secure areas.
- Insurance and hedging of risk with reinsurance policies as well as adapting damage covered.

In addition, Arval has set business continuity procedures for acute climate events, defining measures to protect employees whilst ensuring business continuity, through various strategies ranging from working from home, temporary transfers of employees or activities to other sites or other measures if deemed necessary.

I CLIMATE CHANGE

DECARBONISATION TRAJECTORY

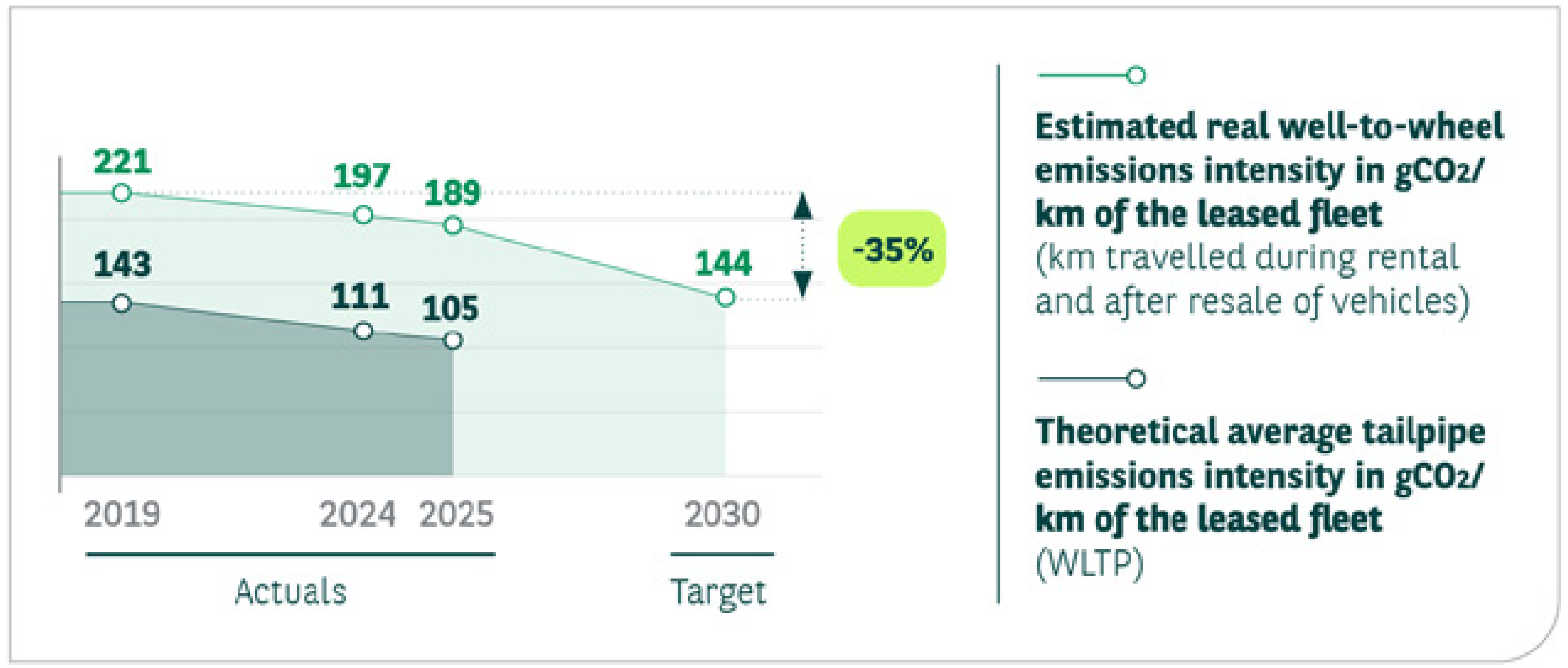
Through its strategic plan, since 2020 Arval has been transitioning its business to reduce the emissions of its leased fleet, promote the emergence of electric mobility and new mobility solutions, and contribute to better road safety.

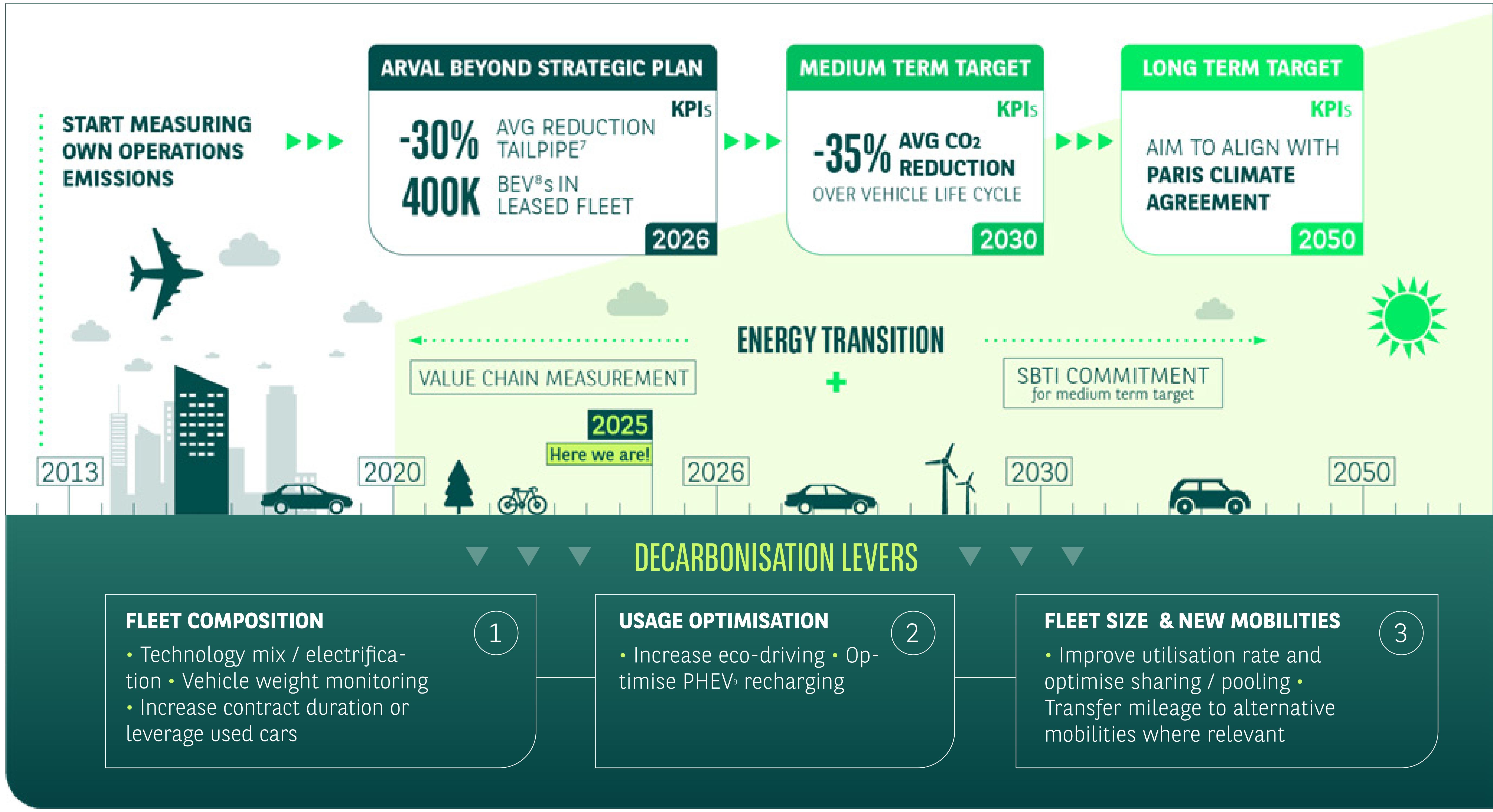
Decarbonisation of leased fleet: Arval recorded a reduction of average tailpipe emissions of its leased fleet of 1.9 million vehicles of 26.6% compared to January 2020, with an average intensity of 105 gCO_2/km per vehicle[1] average theoretical tailpipe CO_2 emissions (WLTP values). Arval aims to bring the average emissions down to 100 gCO_2/km by the end of 2026 (30% lower than 2020), and at the same time increase the number of electric vehicles in its fleet to 400,000.
With an intensity of just 87 gCO_2/km of its 2025 production in its main European markets[2], Arval has already achieved average emissions well below that of the European market at 98 gCO_2/km over the same period[3].

Arval calculates well-to-wheel emissions[4] during the leasing period and after resale, in intensity per kilometre, using the SBTi initiative methodology.

Arval's decarbonisation trajectory aims for a reduction of -35% in real emissions[5] in gCO_2 intensity per kilometre travelled, i.e. 144 gCO_2/km in 2030 compared to 21 gCO_2/km in January 2020.

For the decarbonisation of its own operations, Arval is aligned with the BNP Paribas Group policy which has set a 2026 intensity target of less than or equal to 1.75 tCO_2/FTE[6] for Scopes 1 and 2, and employee business travel emissions for Scope 3.





(1) All its leased fleet, including passenger cars and commercial vehicles, worldwide. (2) Belgium, Germany, Spain, France, Italy, The Netherlands, Poland. (3) Source ICCT : European Market Monitor: Cars and vans 2024 - International Council on Clean Transportation (4) Including direct emissions from fuel combustion, indirect emissions from power generation, and upstream energy-related emissions. (5) The term "real emissions" corresponds to direct and indirect emissions, including upstream energy production and distribution as well as a correction of WLTP emissions with the aim of approaching actual emission values, related to over consumption of fuel in real condition) during the use of the vehicle over its entire lifetime. (6) Using 'Location based' method figures computed using countries average electricity carbon intensity and expressed in equivalent tCO_2 per Full Time Employee (FTE)
(7) 1% of decrease of average WLTP theoretical tailpipe CO_2 emissions per vehicle of Arval fleet and per kilometre compared to January 2020. (8) Battery Electric Vehicle. (9) Plug-In Hybrid Electric Vehicle.

HOW ARVAL MANAGES FLEET DECARBONISATION

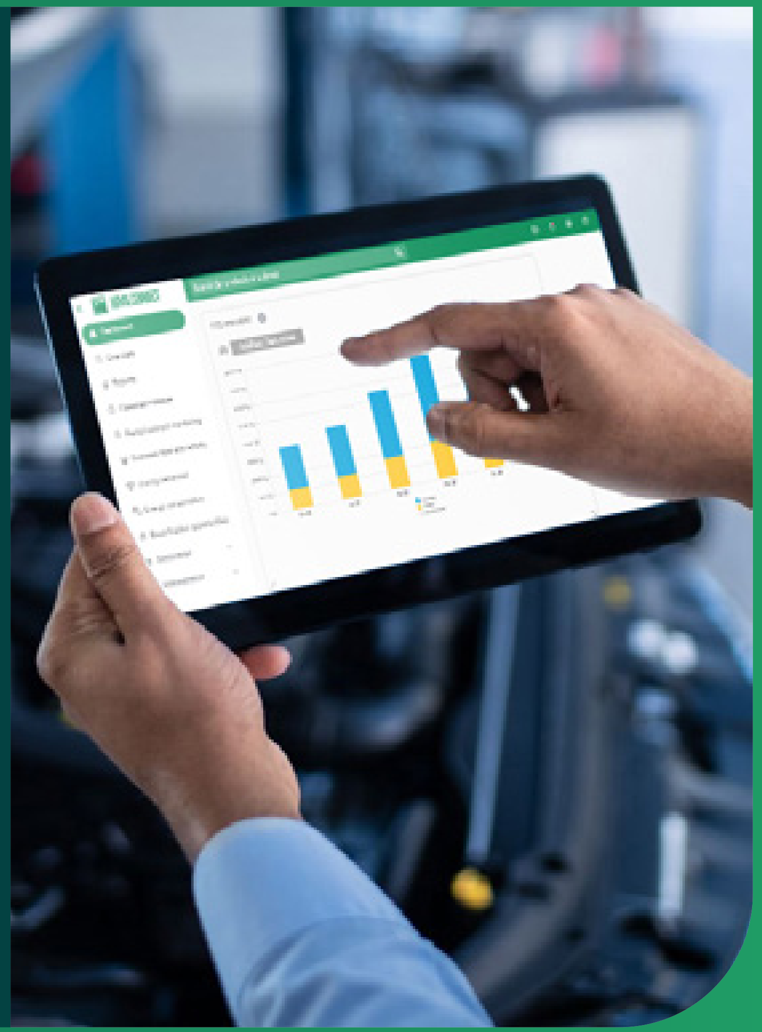
Since 2020, the Arval Beyond strategic plan has included a roadmap for a reduction in tailpipe emissions based on theoretical emissions (WLTP), initially by 2025 and then extended to 2026 targeting to reach -30% compared to January 2020.

The main lever for this reduction is electrification of vehicles. Thanks to its customers, Arval counted **342,340** electric vehicles (BEVs) in its leased fleet in 2025, a +35% increase versus 2024. This momentum was reflected in orders of new battery electric vehicles, at 27% in 2025 for the total Arval leased fleet.

Arval Connect services

Nearly **390,000** vehicles with access to Arval Connect services drive smarter fleet decisions.

P.31



Route planner

The innovative MyArval solution easing electrification experience and advises on safer driving and opportunities for electrification.

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Levers and customer solutions

+ Optimising **fleet composition** by integrating less emissive vehicles and extending their ownership period.

+ **Sustainable use of vehicles** to optimise their energy consumption.

+ Develop **relevant alternative forms of mobility** to replace individual vehicle journeys.

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Advising clients through

1. Producing Educational content:
Arval publishes accessible content to clarify the energy transition, through the Arval Mobility Observatory and social media. P.29

2. Promoting sustainable practices:
Arval helps customers and end-users adopt more sustainable mobility strategies. P.30

3. Consulting
STAR, a user-centred methodology to support companies in their transition strategy. P.29

I FLEET DECARBONISATION

LEVERS AND CUSTOMER SOLUTIONS

Optimising fleet composition by integrating less emissive vehicles and extending their ownership period

Arval offers a wide range of electric and plug-in hybrid vehicles and supports electrification with:

1. **A charging offer** that includes electricity charging cards, automatic reimbursements for home charging, a route planner application to locate charging points, and a charging cable making the electric transition more accessible.

2. **Educational campaigns** that promote the benefits of electric vehicles.

3. **Flexible leasing options,** such as 3–6-month electric vehicle trials or temporary access to a combustion vehicle for long journeys, promote a gradual and sustainable adoption of electric vehicles.

4. **Creating confidence on the second-hand market** of electric vehicle market through **battery health certificates** issued at resale.

Sustainable use of vehicles solutions to optimise energy consumption

1. **Access to connected vehicles insights via the MyArval portal, leveraging telematics data:**

- Facilitates the identification of opportunities for the transition to electric vehicles.
- Provides real-time fuel consumption and CO_2 emissions.
- Supports proper use of plug-in hybrid vehicles through telematic indicators, allowing fleet managers to manage charging levels.
- Enables access to advanced recommendations and driving behavioural insights (consumption, braking, acceleration) through the optional Arval Connect solution.

2. Arval offers **eco-driving training and coaching,** which brings a potential reduction of up to 20% in fuel consumption[1].

Develop relevant alternative forms of mobility to replace individual vehicle journeys

1. **Car sharing among multiple users** optimises vehicle use, while reducing the number of vehicles in the fleet and associated costs by up to 20%.

2. **Active mobility:** For short distances or urban journeys, solutions such as electric or mechanical bike leasing reduce dependence on motor vehicles.

3. **Arval Mobility Pass:** This payment card allows employees to use the mobility budget allocated by their employer for their daily journeys. They have access to a wide range of sustainable transport modes that help reduce their carbon footprint. This solution is already deployed in France, Spain, the Netherlands and Brazil.

(1) Average improvement between the lowest and highest possible scores, according to an internal study on the actual consumption of a sample of 18,600 vehicles.

I FLEET DECARBONISATION

ADVISING CLIENTS THROUGH

Advice & consulting

Companies face significant challenges in adopting battery electric vehicles, such as higher purchase costs compared to Internal Combustion Engine (ICE) vehicles, the lack of reliable and widespread charging infrastructure, depreciation concerns for BEVs on the used car market, and regulatory uncertainty.

Through the Arval STAR (Strategic Transformation through Actionable Recommendations) methodology, Arval's consulting team guides companies in meeting their environmental targets. We help our clients navigate the complexities of fleet electrification and alternative mobility solutions.

Furthermore, the Arval consulting team conducts research and analysis to identify key trends, challenges, and opportunities in the mobility market. They collaborate across departments to develop strategic methodologies that enable clients to manage their fleets eRectively and achieve their objectives, while driving innovation and growth in the sector through clear and actionable insights.

Educational content production

Arval publishes accessible, actionable content to support the understanding of the energy transition. Through publication of the Arval Mobility Observatory and in social media campaigns, Arval addresses key mobility topics ranging from Total Cost of Ownership (TCO), fleet electrification strategies, **ESG reporting** and the **circular economy**.

Arval also launched the 'Arval Electric Journey' series. This 12-episode guide helps users overcome barriers to electric vehicle adoption, with practical advice on journey planning, charging, and maintaining battery health and range.

I FLEET DECARBONISATION

Helping customers and end users questioning their approach towards more sustainable practices

Challenge the individual vehicle ownership / usership

- Low mileage
- Mobility within urban areas
- Accessible alternative mobility
- Car sharing possibilities

MANUFACTURING PHASE
Environmental impacts mitigation

Consider vehicle Lifecycle sustainability and cost effectiveness

- Select used & smaller cars for lower leasing costs
- Privilege less emissive alternative cars for equivalent TCO[1]
- Opportunity for responsible in-life maintenance

MANUFACTURING & USE PHASE
Environmental Impacts mitigation

(1) Total Cost of Ownership

Streamline car replacement frequency

- Choose longer leasing contract duration at order
- Extend leasing contract duration
- Opt for used car leasing

MANUFACTURING & USE PHASE
Resource use

Select Brand & model that fit your sustainable mobility needs

- Car manufacturers environmental & social commitments
- Choose electric car if appropriate
- Consider Smaller / lighter cars
- Challenge the need for premium models

MANUFACTURING & USE PHASE
Environmental & social impacts mitigation

Ensure efficient use of vehicle

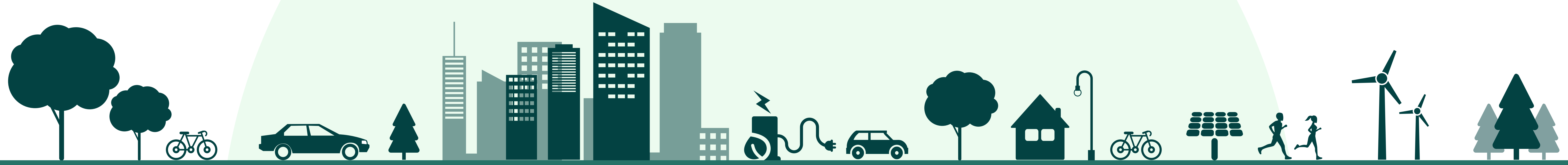
- Foster good charging habits
- Apply eco-safety driving mode
- Use telematic data to optimise fuel consumption & safety

USE PHASE
Climate change, pollution & driver safety

Make the sustainable choice in daily mobility

- Privilege car sharing – pooling
- Use alternative mobility
- Choose responsible maintenance garages
- Preventive maintenance & SMART repairs

USE PHASE
Climate change, pollution & circular economy



▶▶▶▶▶▶ SELECT RESPONSIBLE MOBILITY SOLUTION

▶▶▶▶▶▶ ADOPT SUSTAINABLE MOBILITY HABITS

I FLEET DECARBONISATION

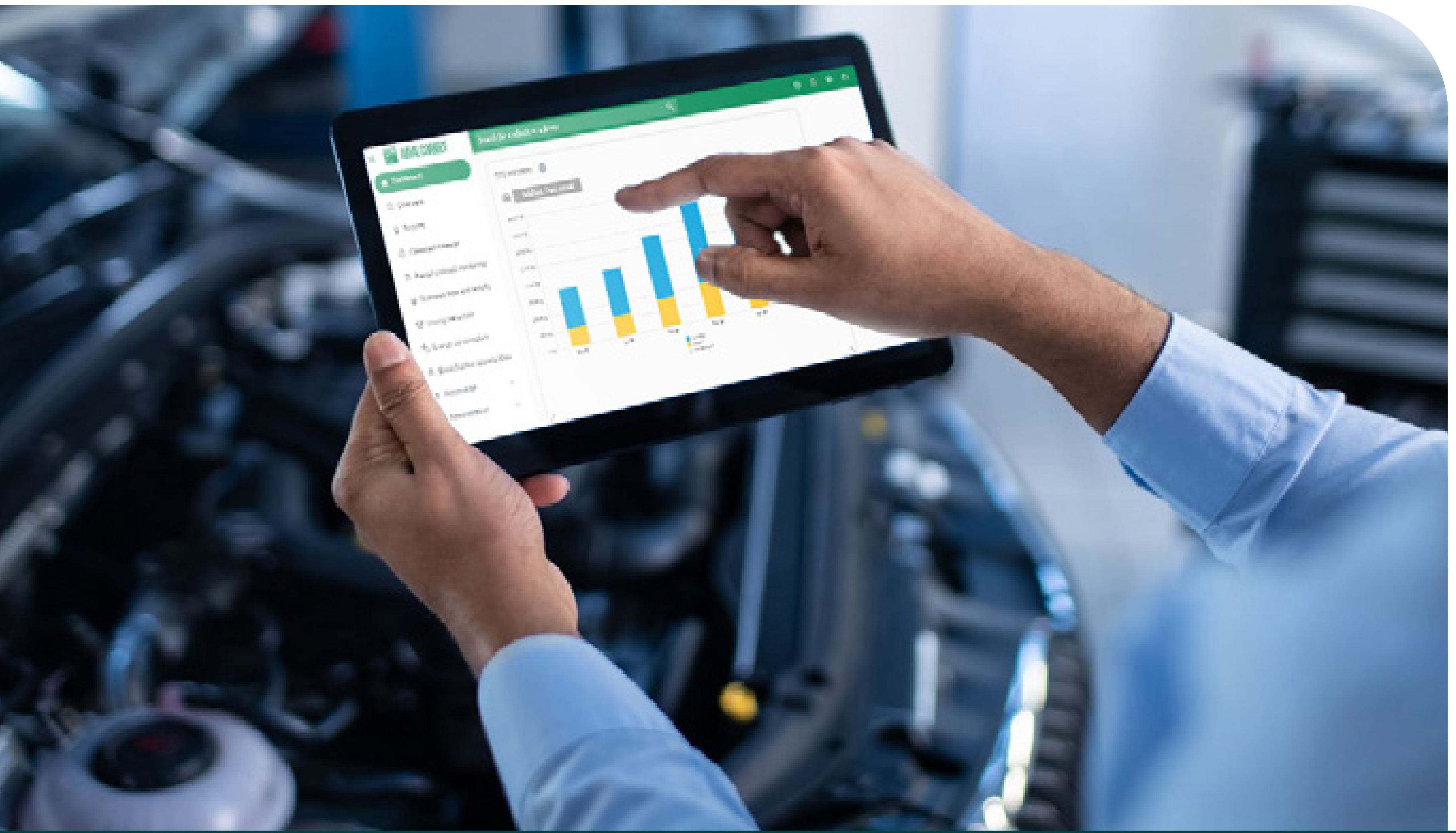
ARVAL CONNECT SERVICES

With nearly 390,000 vehicles with access to Arval Connect services, Arval expanded access to telematics data, supporting customers' fleet tailpipe emissions optimisation strategies.

Arval continues scaling its connected-vehicle strategy as a key lever for decarbonising corporate mobility.

Over the course of 2025, access to Arval Connect telematic data doubled, reaching nearly 390,000 vehicles across Arval fleet with access to Arval connected services.

And thanks to the enhanced MyArval platform released in 2025, fleet managers now benefit from a broader and more intuitive access to critical sustainability indicators.



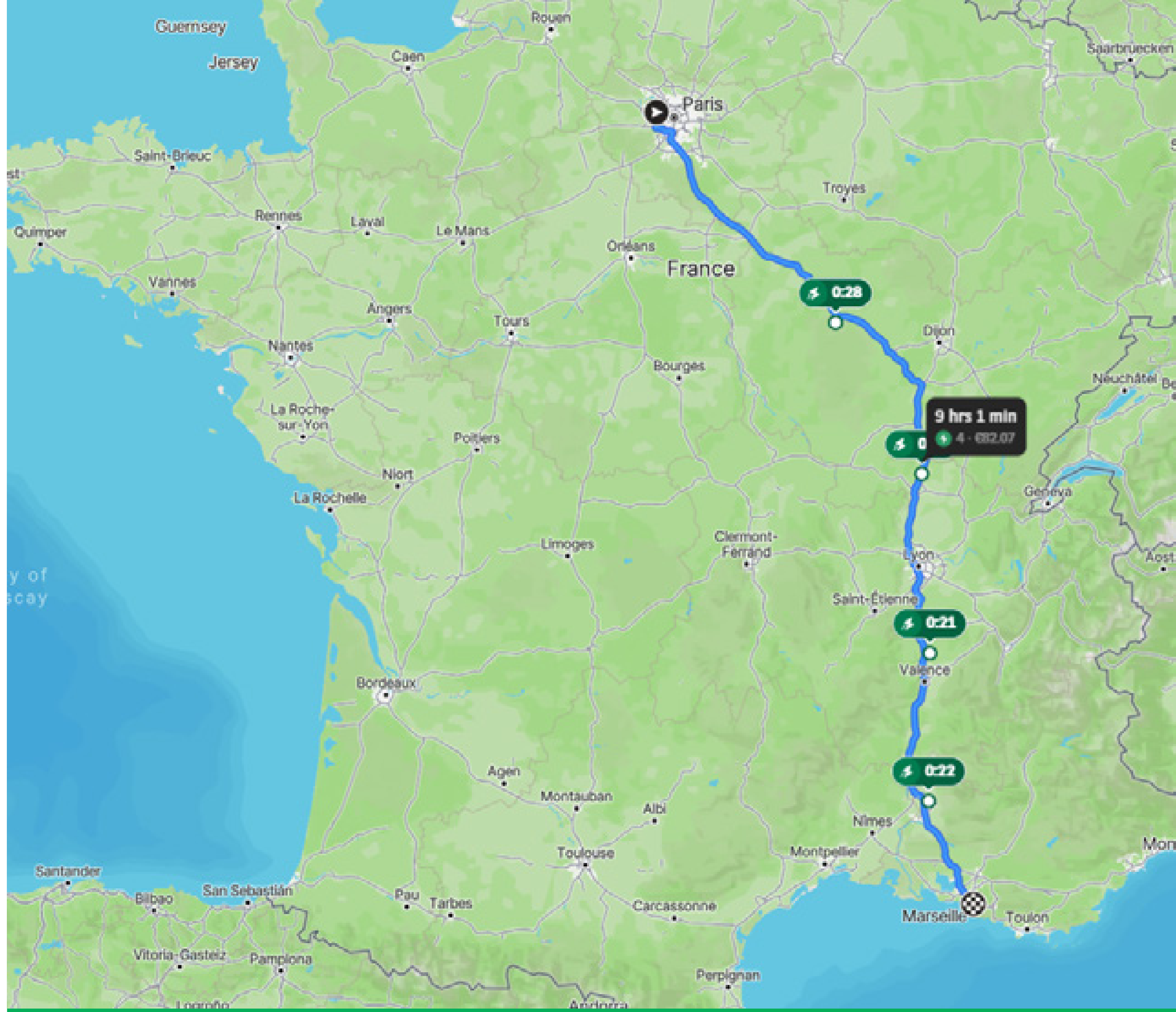
These include plug-in hybrid charging frequency, real-world consumption, usage rates and emissions profiles.

Insights from connected vehicles improve decision-making on fleet renewal, contract optimisation and replacing of under-used combustion vehicles with electric models.

Arval Connect subscriptions support more responsible driving behaviours through real-time insights on energy consumption, braking, acceleration and CO_2 emissions.
These data-driven recommendations support Arval customers efforts to optimise fuel consumption, reduce environmental impacts, and identify opportunities to shift towards electrified powertrains.

By combining advanced connectivity with transparent reporting tools, Arval helps organisations manage their transition pathways more effectively, and contribute to initiatives aiming at lower carbon and more efficient mobility systems.

(1) France, Belgium, Germany, Romania, Italy, Austria, Hungary, Slovakia, Czech Republic.



ROUTE PLANNER, THE INNOVATIVE MyARVAL SOLUTION EASING THE ELECTRIFICATION EXPERIENCE

To support the adoption of battery electric vehicles, Arval has expanded its Arval Energy offer with a Route Planner accessible via MyArval platform 9 Arval countries[1].

.

The tool helps drivers optimise journeys by identifying available charging stations in real time, considering the battery level and range of the vehicle.

I OWN OPERATIONS DECARBONISATION INITIATIVES

HOW ARVAL IS DECARBONISING ITS OWN OPERATIONS

Arval is committed to providing its services responsibly.
By minimising its carbon footprint, Arval reduces its environmental impact while maintaining cost control, and in the long term generating savings.

This ambition is supported by actions that improve of the energy efficiency of its buildings and the sustainable mobility of its employees, as well as raising their awareness.

Measurement of energy consumption and greenhouse gas emissions from Arval's own operations (Direct Emissions, Scope 1), indirect emissions from energy purchases (Scope 2) and indirect emissions from its employees' business trips (Scope 3) has been in place since 2013 To more detail, please refer to the definitions in Climate Change page.

Targets are set in tonnes of CO_2 intensity per full-time equivalent employee (FTE) and are aligned with BNP Paribas targets: an intensity of less than or equal to **1.75 tCO_2e[1]/FTE** in 2026. To support this target, Arval rolled out a new employee mobility policy in 2023, aiming for 100% battery electric vehicle at order by 2026 for its internal fleet.

The share of renewable electricity consumed by Arval in 2025 was 22.4%. This electricity comes from the purchase of renewable electricity certificates, known as «Power Purchase Agreements» («PPAs»), or from the direct consumption of renewable energy produced by the BNP Paribas Group's buildings.

These measures make it possible to limit CO_2 emissions associated with the BNP Paribas Group's electricity consumption, with reductions calculated using the market-based approach[2]. For Arval, these amounted to 2,339 tCO_2e in 2025, a reduction of 637 tCO_2e over the year, compared to the location-based calculation.

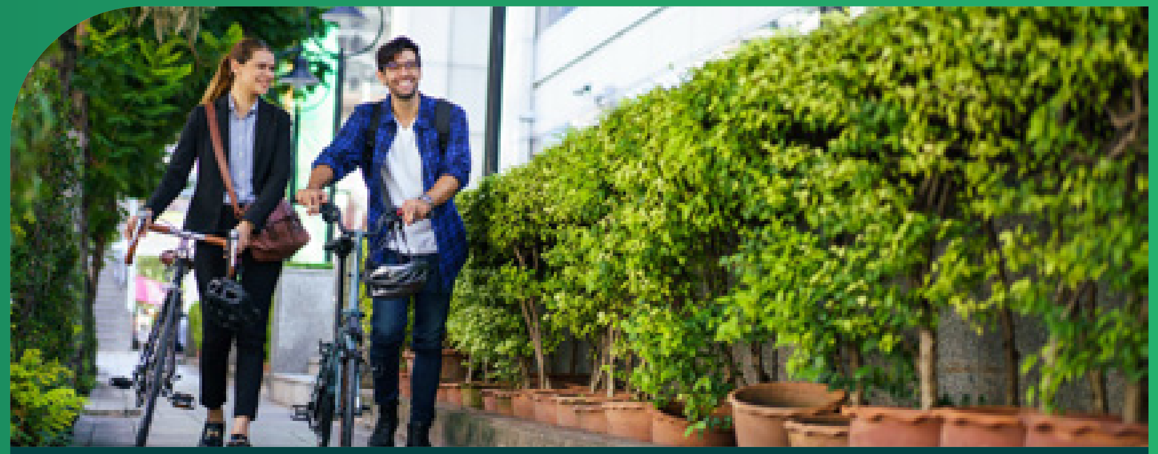
Arval's own operations policy to reduce its impact

Arval has defined a methodological approach, using the following hierarchy of principles:

1. Energy sobriety (adapting use to reduce demand)
2. Energy efficiency (producing, transporting and using energy more efficiently)
3. The use of low-carbon energy, and in particular renewable energy

2025 performance: **0.94 tCO2e / FTE.**

P.33



BNP Paribas, a Green Company for Employees

A complete programme that puts employees in the lead.

P.33

Supporting sustainable commuting

In 2025, Arval Norway launched a mobility allowance for all its employees.

P.34

Internal Mobility policy

99.6% of vehicle orders leased by the Arval Group to its employees are now battery electric vehicles.

P.34

Arval Romania relocated in 2025 to Oregon Park, an environmentally responsible campus in Bucharest, certified BREEAM[3] Excellent.

P.34

(1) Carbon dioxide equivalent or CO2 e means the number of metric tons of CO2 emissions with the same global warming potential as one metric ton of another greenhouse gas. (2) Location-based method; this approach uses the average emissions factor of the region or country where the electricity is consumed. For example, if the electricity consumption is in France, the company can use the emissions intensity of the French energy mix, which is mainly nuclear. Market-based method: this approach reflects the greenhouse gas emissions of the electricity that the company has chosen on their market. This means that scope 2 greenhouse gas emissions will depend on the scope 1 carbon intensity of the electricity provider. (3) Buiding Research establishment environmental assessment method (BREEAM) is a environmental assessment for the buildings developed by Building research Establishment (BRE).

BNP PARIBAS, A GREEN COMPANY FOR EMPLOYEES INITIATIVE

This BNP Paribas initiative, launched at Arval in 2020, aims to accelerate the reduction of Arval's direct impact on the environment by giving a central place to the participation of all employees.

How does Green Company for Employees work?

- A participatory approach to defining priorities (Flagships): in collaboration with key stakeholders.
- Sharing commitments with all the BNP Paribas Group's businesses and subsidiaries, and identifying the most relevant and impactful initiatives for employees.
- Organisation of events and workshops.

What are the priorities of the Green Company for Employees programme?

- Promoting sustainable mobility: through this flagship initiative, Arval strives to reduce the environmental impact of all employee travel.
- It sets six commitments for travel policy:
  - Reduce the environmental impact of business travels via the BNP Paribas Group's travel policies.
  - Develop and promote remote-communications methods.
  - Put in place car -and bicycle-sharing- solutions at work.
  - Encourage carpooling, especially for commuting.
  - Put in place facilities at work for green vehicles.
  - Make it easier for BNP Paribas employees to purchase a green vehicle through special rates/ discounts.
- Banning single-use plastic: the goal is to remove all disposable plastic items from work and eating areas, with a focus on food and drink containers.
- Digital sustainability: to succeed in Arval's sustainable digital transition, we focus on measuring its digital footprint, collaborating with suppliers and raising awareness among internal and external stakeholders.
- Sustainable food: we focus on responsible sourcing, fighting against food waste, recycling, and raising awareness of environmental and health impact.

ARVAL'S OWN OPERATIONS POLICY TO REDUCE ITS IMPACT

Arval has been committed to a methodological approach of continuous improvement since 2012.

Arval's own operations greenhouse gas emissions at the end of 2025 were **0.94 tonnes of CO_2** equivalent per full time employee, strongly contributing BNP Paribas' target of achieving a level less than 1.75 tCO_2e per full time employee by the end of 2026.

Arval Mobility Policy

Arval rolled out a new employee mobility policy in 2023, aiming for 100% Battery Electric Vehicle at order by 2026 for its internal fleet used by its employees[1]. This internal fleet (all countries excluding Latin America, Morocco and Turkey) reached 99.6% of Battery Electric Vehicle at order in 2025, and 76% within its internal existing fleet. Moreover, mobility guidelines were released to promote the adoption of alternative mobility.

In addition, Arval has deployed the following BNP Paribas initiatives:

Green building programme:

BNP Paribas real estate operations (IMEX) coordinate a process for improving the operation of sites in France and beyond, including Arval's, to reduce their environmental impact. The carbon footprint reduction plan for buildings in France has three levers:

- The continuous improvement of the energy performance of buildings via a monitoring tool that centralises the energy consumption data of 90% of the portfolio.
- Works and investment plans to modernise and improve the efficiency of installations (heat pumps, LED lighting, facade insulation, roof repairs, etc.).
- Raising employee awareness on uses of buildings (offices, bank branches, data centres) daily.

Sustainable Digital programme:

BNP Paribas Group, including Arval, has implemented a Sustainable Digital programme that defines ten global principles within the IT[2] Charter. These principles focus on calculating the environmental footprint, rationalising equipment for energy efficiency, using low-carbon energy, and raising awareness among IT teams on environmental issues.

(1) Arval internal fleet leased for the benefit of its employees and at Arval's expense, worldwide excluding Latin America, Morocco and Turkey. (2) IT Information Technology

ARVAL ROMANIA RELOCATED IN 2025 TO OREGON PARK, AN ENVIRONMENTALLY RESPONSIBLE CAMPUS IN BUCHAREST, CERTIFIED BREEAM[1] EXCELLENT

Arval Romania relocated in 2025 to Oregon Park, an environmentally responsible campus in Bucharest, certified BREEAM[1] Excellent.

Arval Romania relocated its headquarters in 2025 to Oregon Park, a modern campus in northern Bucharest. The site comprises three purpose-built buildings that hold BREEAM[1] 'Excellent' certification, awarded from the construction phase in recognition of the high environmental standards embedded in design and materials.
The campus also has a WELL Health & Safety certification, ensuring that the working environment consistently meets rigorous health, safety and comfort criteria.

This relocation marks a significant milestone in the BNP Paribas "One Roof" initiative, a strategic programme designed to bring all Romanian entities together in a single location, strengthening collaboration, operational efficiency and a stronger shared identity.transportation, or car sharing.

NORWAY LAUNCHES A MOBILITY ALLOWANCE FOR ALL ITS EMPLOYEES

In March 2025, **Arval Norway**, deepening its path toward lower-carbon operations, implemented a mobility allowance for all its employees to support sustainable commuting.

This monthly allowance can be spent to finance sustainable transport modes, such as buying, leasing or renting an e-bike and related accessories, public transportation, or car sharing.

MOBILITY & TRAVEL POLICIES

Mobility Policy

At the end of 2023, Arval published a mobility position paper, providing recommendations for implementing sustainable mobility solutions for its employees. Local policies in various Arval regions are integrating these guidelines and adapting them to local regulations and alternative mobility infrastructure and maturity. These policies encourage low-emission commuting through mobility passes, commitments to battery electric vehicles for its internal fleet, and facilitating charging at work.

Travel Policy

Arval follows the BNP Paribas Group travel policy, which includes several principles for reducing the carbon footprint when travelling for work:

- Travel by train where possible.
- Include CO_2 emissions in the "best buy" approach for car rentals.
- Combine trips and accommodate multiple meetings.
- Consider virtual meetings where appropriate.

(1)Buiding Research establishment environmental assessment method (BREEAM) is a environmental assessment for the buildings developed by Building research Establishment (BRE).

I RESPONSIBLE USE OF RESOURCE AND LIMITING POLLUTION

HOW ARVAL PROMOTES CIRCULARITY TO LIMIT POLLUTION

As a mobility player, Arval strives to contribute to other environmental objectives beyond the mitigation of climate change, such as the reduction of air pollution and consumption of primary resources.

Transportation has a major impact on air quality, particularly because of nitrogen oxide (NO_x) and fine particle emissions (especially from diesel engines), Volatile Organic Compounds («VOCs») that come mainly from hydrocarbons and their chemical derivatives, and other non-exhaust emissions from braking abrasion or microplastics from tyre wear.

To reduce global emissions (greenhouse gases and pollutants), Arval's strategy is based on fleet electrification. This is one of the most mature solutions currently deployed for reducing tailpipe emissions in individual mobility. The upcoming application of EURO7 norm, which includes non-exhaust emissions for type-approval testing, will help structure and steer the reduction of European emissions more accurately.

With more than 400,000 vehicles purchased in 2025, and as manufacturers integrate more recycled materials into vehicle design, the consumption of primary resources remains a point of attention for Arval.

Strategies to extend contract duration, and to limit the purchase of new vehicles, will help limit the demand for raw materials. These efforts are complemented by policies promoting circular vehicle repair and maintenance, with strategies to repair rather than replace, while minimising repairs through advanced SMART techniques.

Air pollution: levers and solutions

1. Fleet electrification
2. SMART Repairs[1]
3. Preventive Maintenance

P.36

Circular Maintenance & Repair

Arval Italy leads the way with **48%** of repairs carried out through SMART Repair.

P.37

Arval Deliver & Go

With a comprehensive range of services, such as cargo bikes, Arval Deliver & Go helps delivery providers make the last mile smarter lower carbon.

P.37

Second-hand cars

+415,000 cars sold on the global second-hand market in 2025.

P.36

Supporting biodiversity

700,000 trees planted or regenerated since 2021 with ReforestAction.

P.37

(1) Small to Medium Area Repair Technology (SMART) repairs aims at limiting pollution generated by vehicle repairs. This approach uses modern tools and techniques to repair damage locally without replacing entire parts, reducing waste and the use of polluting materials.

| RESPONSIBLE USE OF RESOURCE AND LIMITING POLLUTION

ARVAL ADDRESSES THE AIR POLLUTION CHALLENGE VIA THREE MAIN LEVERS

1. Fleet electrification

Electrification is an essential part of Arval's decarbonisation plan aiming to reduce the global emissions (greenhouse gases and pollutants) of its leased fleet. In practice, battery-powered electric vehicles do not emit CO_2e or NOx during use, and pollutant emissions are mainly limited to braking and tyre wear.

2. SMART Repairs

Arval uses SMART repairs (Small to Medium Area Repair Technology), which limits pollution generated by vehicle repairs. This approach uses modern tools and techniques to repair damage locally without replacing entire parts, reducing waste and the use of polluting materials.
Arval supports processes such as Paintless Dent Removal (PDR) to minimise use of polluting chemicals, and the use of fast-drying lamps that cut down on paint booth usage and therefore reduce energy consumption.

3. Preventive Maintenance

Arval's proactive maintenance uses telematics data to anticipate and schedule maintenance, reducing emergency interventions and their environmental impact. Drivers receive notifications to book timely maintenance, extending vehicle lifespan and lowering repair impact. Already launched in eleven countries[1], the goal is to expand this programme across Europe.

SECOND-HAND CARS

More than 415,000 cars sold on the second-hand market in 2025

Arval sells vehicles that are reaching the end of their lease contracts into the used-car market, an activity fully aligned with the transition to a circular economy and representing more than a third of the company's turnover.

Most of these vehicles are relatively new, typically less than five years old, which means that Arval is injecting recent technology vehicles into the second-hand market. This contrasts with the wider European used-car market, where the average vehicle age exceeds ten years.

A thriving electric vehicle (EV) second-hand market is vital for electric vehicle (EV) leasing. The maturity of this market impacts the resale price of EVs at lease end, which in its turn directly affects the residual value set at the contract's outset, and consequently the leasing rental rates. Since rental cost is a key factor for lessees, the second-hand market significantly shapes EV adoption.

EVs are often seen as too expensive for second-hand buyers, and tax incentives in this market are limited in many countries where Arval operates.

To address this, Arval supports the development of the second-hand EV market by reassuring buyers about battery performance. As the first leasing company to systematically offer battery health certificates when reselling EVs (through partnerships with specialists like Moba), Arval builds trust and removes a barrier to wider EV adoption.

(1) France, Italy, Spain, Czech Republic, Poland, Belgium, Netherlands, Luxembourg, Germany, Sweden, Portugal.

SMART REPAIR AS A DRIVER OF CIRCULARITY IN MAINTENANCE AND REPAIR

To integrate environmental considerations into its operations and to support the rational use of resources, Arval has implemented **SMART Repair** (Small to Medium Area Repair Technology), which reduces the impact of vehicle repairs.

Thanks to the use of modern tools and techniques to repair damage locally rather than replacing entire parts, SMART Repair helps cut waste production, reduce the consumption of polluting materials and **energy, and shorten intervention times** through more efficient processes.

Across Arval's network of around 6,000 partner garages that do bodywork repairs on vehicles leased by Arval, SMART Repair penetration has increased from 13% in 2020 to 21% in 2025, with a target of reaching 22% in 2026.

In 2025 Arval Italy achieved the highest penetration rate of all Arval geographies – at 48%.

Arval has implemented various initiatives as part of its maintenance and repair strategy to limit use of resources. These include SMART Repair, glass repair, and assessing the feasibility of using replacement parts within a circular economy approach, while tracking progress.

With nearly two million tyres purchased to meet client needs, responsible tyre management is also a key focus.

Various initiatives are in place including promotion of 'all season' tyres in relevant countries to optimise the number of tyres purchased, and exploring opportunities with tyre manufacturers for reshaping tyres, which can lead to resource and carbon-emission savings.

These commitments extend to our partnerships in managing charging points, including clauses on repair versus replacement and end-of-life recycling.

DELIVER & GO, DECARBONISING THE LAST MILE DELIVERY

Arval Deliver & Go is the comprehensive last-mile business solution that helps Delivery Service Providers transition to more responsible high-performing urban logistics.

This micromobility offering includes a range of cargo bikes and e-mopeds that enable access to restricted traffic zones while reducing carbon emission and urban pollution. Arval Deliver & Go comes with telematics and a complete suite of services for urban fleet management: preventive maintenance, damage and theft recovery, roadside assistance, insurance and a dedicated digital experience for urban fleet managers.

ARVAL 1 ELECTRIFIED VEHICLE = 1 TREE

PLANTING AND REGENERATING TREES WITH REFORESTACTION

As part of Arval Beyond strategic plan, Arval launched its international biodiversity program "1 EV = 1 Tree" in 2021, in partnership with ReforestAction. The initiative aims at planting or regenerating one tree for every new electrified vehicle put on the road.

In 2025, Arval achieved its ambition to finance 700,000 trees, with contributions from all Arval countries through local projects in 50 forests across the world and a global reforestation initiative in Peru. These projects support local biodiversity while engaging Arval's employees and customers in positive environmental action.

Third-party estimates suggest potential co-benefits associated with the 700,000 trees financed through the programme: They are estimated to have generated 2.1 million animal shelters[1], provided the equivalent of 2.8 million months of oxygen[2], and created 700,000 hours of work[3].

(1) 1 tree = 3 shelters for animals created – Source : Study of ISTEA published in Biological Conservation. (2) 1 tree = 4 months of oxygen generated – Source : pulmonologist expert from APHP (Public Parisian Hospitals). (3) 1 tree = 1 hour of work created – Source : Fransylvia.

2025 PERFORMANCE

Accident rate

-24.3%

% decrease of liable accident rate of the fleet vs Jan 2020[1]

Arval Connect

388,337

Number of vehicles with customer access to the Arval Connect services

Consulting days

10,802

Number of consulting days provided by Arval to its customers on sustainable mobility cumulated since 2020[2]

COMMITED TO OUR ECOSYSTEM

Arval's business model finances mobility assets like vehicles while aggregating diverse services, positioning the company at the heart of the mobility value chain. By engaging stakeholders across the entire ecosystem - from manufacturers and dealers to start-ups,corporates, and end-users - Arval gains deep insight into their needs.
This central role allows Arval to mobilise all stakeholders to create impact on priorities like environmental sustainability, and consumer protection and satisfaction.
In parallel, Arval encourages its employees to engage in philanthropic initiatives which generates social value.

+ CUSTOMERS & END USERS
+ OPERATING PRIMARY & SECOND HAND CAR MARKET
+ INNOVATION
+ PHILANTHROPY

(1) Percentage calculated on the basis of insurance claims of motor third party liability (MTPL) observed by Greenval covering geographies representing 55% of the global fleet leased by Arval. (2) Any mission that contributes to decarbonising corporate customers' mobility.

| CUSTOMERS AND END-USERS

CARING FOR CUSTOMERS & END-USERS

Arval teams provide products and services to both corporates and individuals customers, a significant portion of whom are employees of its corporate customers. As a key player in the mobility ecosystem, Arval encourages its suppliers and partners to actively participate in transforming mobility habits. While customers make the final decisions regarding their mobility solutions, Arval supports them with expert advice, leveraging its broad network of market players (manufacturers, after sales services suppliers, partners) to deliver services that meet their needs.

Arval's mobility offerings are founded on its commitment to ensuring the customer satisfaction and protection, whether they are companies, institutions, professionals, individuals, used car buyers or end-users such as drivers.

Building safety

-21.4%

decrease of liable accident rate of Arval fleet vs Jan 2020[1].

P.40

Nearly 390,000 vehicles

and advises on safer driving and opportunities for electrification.

P.41

Customer and end-user satisfaction

90.5%

driver satisfaction scoreat the end of 2025.

P.42

Act in a systemic & preventive way for drivers' safety

Arval relies on a range of levers to develop solutions that enhance end-users safety.

P.40

Transparent, clear and non-misleading information

Arval implements a dedicated BNP Paribas policy on the Protection of the Interests of Clients (PIC). Moreover, Arval adheres to the BNP Paribas policy on the protection of personal data.

P.42

(1) Percentage calculated based on motor third party liability (MTPL) insurance claims observed by Greenval, representing 55% of the fleet leased by Arval globally.

I CUSTOMERS AND END-USERS

ACT IN A SYSTEMIC & PREVENTIVE WAY FOR DRIVERS' SAFETY

Mobility inherently presents road risks to the end-users. The 2023 Arval Mobility Observatory study "Towards an end to crashes in 2023", confirms that driving behaviour is the main cause of road accidents.

Arval implements a number of initiatives to support and enhance good driving practices for the safety of end-users.

- **Technological levers**

Arval Connect: A telematics-based digital tool supporting the identification of opportunities for companies of all sizes to transition to electric vehicles and encouraging safer and more responsible driving, thanks to real-time monitoring of driving data (consumption, braking, acceleration) and personalised recommendations to reduce fuel consumption and CO_2 emissions.

Advanced driver assistance systems (ADAS): This evolving technology, integrated into all new vehicles, includes automatic emergency braking and lane-change assistance. The technology can detect driver fatigue, automatic braking, night vision, detection of pedestrians, and predictions when entering high risk areas. With an average fleet age of just 25 months[1] Arval offers accelerated access to the latest innovations.

- **Training levers and other actions**

Training: To foster behavioural change, Arval offers its clients online road safety training. Coupled with technological levers, training yields significant results. One Arval customer in France reduced the frequency of accidents by 60% over 10 years thanks to these training programmes.

Certifications: Arval Spain and Italy obtained ISO 39001 certification, recognising their road safety management systems.

(1) All countries excluding Russia and Arval Flex France fleet.

BUILDING SAFETY

Arval continued to advance its commitment to safe mobility through comprehensive prevention and awareness initiatives across multiple channels.
In 2025, Arval expanded its digital learning portfolio to enhance driver safety at scale.

Arval UK spearheaded this effort, training 9,000 drivers – a 36% increase compared to 2024 (6,600 drivers).

| CUSTOMERS AND END-USERS

ARVAL CONNECT

Arval deploys a digital telematics solution that collects driving data either through Arval-installed devices or via direct integration with vehicle systems made possible by partnerships with manufacturers.

By the end of 2025, approximately 390,000 vehicles in Arval's fleet gave customers access to Arval Connect services through the MyArval portal. Fleet managers can subscribe to enhance driver safety and strengthen accident prevention measures as well as access to real-time monitoring of driving data[1] such as braking and acceleration. Drivers also receive personalised tips for safer and more responsible driving while their personal data remains fully protected.
Arval targets a fast expansion of the Arval Connect services, with the goal of reaching 600,000 by the end of 2026.

Arval Connect has been certified ISO 27001 - the international reference standard for information security management - since 2018. This certification demonstrates Arval's sound management of data it owns or handles.

ENHANCING DRIVER SAFETY

Reducing the risk of accidents, improving workforce efficiency and optimising time spent driving.

REDUCING TOTAL COST OF OWNERSHIP

Less fuel consumption, optimised fleet usage and active mileage monitoring.

LIMITING ENVIRONMENTAL IMPACT

CO_2e emissions reduction by promoting eco-driving behaviour and fleet electrification.

Nearly 390,000

vehicles in Arval's fleet with customer access to Arval Connect services

Average -17%

in claims rate for each 10 points of improvement of driving score

Arval Connect study on 180k vehicles based on accident claims involving third parties vs driving score

Reducing TCO average -2%

in fuel consumption for each 10 points of improvement of Eco-driving score[2]

Arval Connect study on 18,600 vehicles based on real fuel consumption vs eco score for an average mileage / month of 2,600 km

(1) Full list of collected data is included in the data protection notice available at https://www.arval.com/privacy (2) 0-100 score based on data collected around acceleration manner, idling time and speed.

| CUSTOMERS AND END-USERS

TRANSPARENT, CLEAR AND NON-MISLEADING INFORMATION

While striving to propose the best-fit solutions, Arval is committed to the accuracy and simplicity of its products and services information, adopting a fully transparent approach. Arval deploys BNP Paribas' robust GDPR framework to prevent and mitigate risks associated with the processing of its customers' personal data.

Protection of the Interests of Clients

Arval applies BNP Paribas' policy on the Protection of the Interests of Clients (PIC), to ensure:

- Correct, honest, transparent and comprehensive information on products and services.
- Clear communication on the characteristics, advantages, disadvantages and costs of its products and services.
- Supportive information throughout the product or service life cycle.
- Prompt responses to customer queries. All Arval employees are provided with relevant training courses, including the mandatory "Conduct Journey" which includes a dedicated module on responsible communication.

Personal Data Protection

Arval applies BNP Paribas' policy on personal data protection. This includes a process for identifying, qualifying and assessing the risks related to personal data processing activities impacting data subjects, including individual customers and end-users and employees.

Arval governance, based on a network of Chief Data Officers (as the first line of defence) and Data Protection Officers (from the RISK function, as the second line of defence), ensures the application of the personal data protection framework.

This network is supported by dedicated experts in Arval's Legal department, who oversee the proper application of the data protection framework and its effectiveness.
Mandatory training on personal data protection is in place for all employees.

A data protection notice detailing the privacy policy applicable to Arval customers' data is published on the Arval Group website. It is available in 17 languages and includes contacts and details to enable dialogue on the topic.

CUSTOMER AND END-USER SATISFACTION

The quality of execution of operational services is key to addressing customer expectations. Arval closely monitors customer satisfaction through surveys, rigorous claim management and continuous improvement of processes.

Arval reinforces its commitment to service culture through a dedicated programme:

- **Service culture programme:**

This training strengthens employee commitment in providing the best possible experience to the customers, colleagues, partners and suppliers. These interactive sessions put three key mindsets into practice: "Listening", "Engaged" and "Collaborative".
By the end of 2025, more than 2,100 employees had been trained.

- **Complaints management:**

Arval makes it easy to communicate complaints via various channels (website, applications, dedicated number). This helps make collection, analysis and resolution more efficient. Root cause analysis feeds quality improvement programmes in a twofold approach:

Inner loop: Analyses complaints and proposes rapid solutions.

Outer loop: Identifies and addresses structural problems to prevent reoccurrence.

- **Satisfaction surveys:**

Arval uses Net Promoter Score (NPS) for companies and post-event surveys (delivery, maintenance, accident, return) for drivers to gather feedback and make improvements. The driver satisfaction was at 90.5% at the end of 2025.

| OPERATING PRIMARY & SECOND-HAND CAR MARKETS

TOWARDS LOWER EMISSIVE PRIMARY & SECONDARY CAR MARKETS

Arval's business model encompasses both new and used car markets. The adoption of electrification in both is crucial to reach fleet decarbonation goals set by both Arval and its customers. Each market exhibits different needs, risks and readiness in terms of sustainable mobility. Respecting these needs, Arval supports the primary market by developing content and offers, while advising its customers in this fast-changing technological and regulatory environment. Additionally, Arval supports the growing maturity of the second-hand market by raising awareness and reassurance to buyers thanks to battery health certificates when reselling electric vehicles. Pricing and advice remain crucial levers for facilitating transition to lower emissive mobility for individuals and corporates.

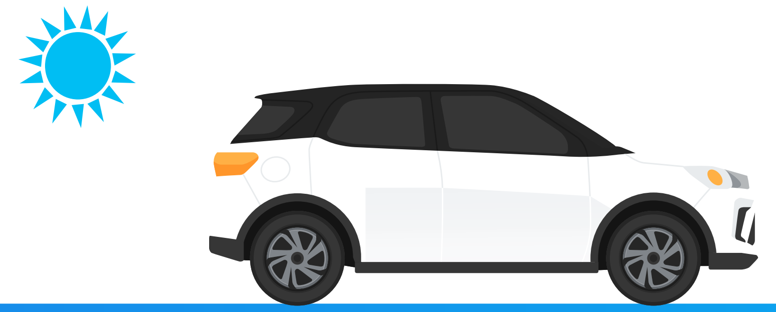
Arval Re-Lease: responsible leasing for second-hand cars

A cost-effective mobility solution fostering decarbonation.

P.45

The battery health survey: performance that holds up over time

Of the 24,000 additional electric vehicles tested by Arval in 2025, the average battery condition after 70,000 km was 93%[1].



45%

of companies already use second-hand vehicles in their fleet.

P.45

Sustainable mobility challenges & Arval levers for the primary & secondary car markets

To accelerate the transition to low-carbon fleets, Arval analyses market dynamics and offers to its customers a wide range of solutions.

P.44

Sustainable benefits of longer vehicle ownership periods at Arval

Arval promotes a mobility model that limits emissions and resource use.

P.44

(1) 100% corresponds to the theoretical baseline value at the start of the lease.

| OPERATING PRIMARY & SECOND-HAND CAR MARKETS

SUSTAINABLE MOBILITY CHALLENGES & ARVAL LEVERS FOR PRIMARY & SECONDARY CAR MARKETS

• Primary car market:

The challenge:

Battery Electric Vehicles ("BEV") prices remain higher than comparable combustion-engine vehicles, and the lack of tax benefits and subsides in many European countries influences customer decisions on electrification. Europe is experiencing a two-speed transition: countries with established electrification incentives and infrastructure, versus those still building capacity.

The levers:

- Arval purchases more than 400,000 cars annually worldwide, allowing it to negotiate competitive prices with car manufacturers and authorised dealers.
- Customer guidance using a Total Cost of Ownership (TCO) approach, demonstrates how costs offset of switching to battery electric vehicles.
- Arval extensive car catalogue raises awareness about vehicle weight's impact on exhaust emissions, while advising on lighter and less polluting cars.
- Through its re-lease offers, Arval enables affordable access to well-maintained vehicles while extending the fleet retention. This helps rationalise procurement of new cars, and reduces upstream resource consumption and emissions.

• Secondary car market:

Supporting the second-hand market is crucial for accelerating BEV leasing, as resale values directly impact rental costs - a major factor in customer decisions.

The challenge:

The underdeveloped second-hand BEV market in many countries stems from a lack of confidence in charging infrastructure, and uncertainty about battery reliability. In addition, the lack of fiscal incentives impact demand and hamper value retention over time.

The levers:

- Arval supports BEV market growth by providing battery health certificates for used electric vehicles - and is the first leasing company to do so systematically.
- Arval promotes BEV technology by hosting electric car days for used car dealers, covering usage, maintenance, safety, and battery health. Arval also provides a guide covering driver FAQs and delivery tips.

SUSTAINABLE BENEFITS OF LONGER VEHICLE OWNERSHIP PERIODS AT ARVAL

Extending vehicle ownership periods support Arval's low-carbon strategy by avoiding premature fleet renewals and cutting the embedded emissions associated with manufacturing new vehicles.

This lever is already contributing to decarbonisation, particularly for electrified models.

Longer ownership cycles form part of the combined actions delivering around 9% of the emissions reduction targeted in 2030 alongside vehicle-weight optimisation.

Longer cycles also help stabilise residual-value exposure by reducing resale value risk - a key component in establishing rental rates.

By moderating turnover and maximising each asset's useful life, Arval strengthens both climate performance and resource efficiency while offering a more effective transition solution for customers.

| OPERATING PRIMARY & SECOND-HAND CAR MARKETS

ARVAL RE-LEASE: RESPONSIBLE LEASING FOR SECOND-HAND CARS

Arval Re-Lease gives well-maintained vehicles a second leasing cycle.

At the end of 2025, Arval had 26,800 used top-tier refurbished cars re-leased in its fleet. The rapidly growing number of Re-Lease vehicles directly supports a mobility model ensuring that extends vehicles lifecycles and avoids the environmental footprint of new manufacturing.

This aligns with Arval's broader sustainability strategy: reducing carbon emissions, optimising vehicle use, and extending vehicle ownership to minimise the environmental impact of manufacturing and resource extraction.

Extending vehicle use is one of the levers Arval has identified to reduce lifecycle emissions and better amortize the environmental impact of new vehicle production.

By encouraging customers to choose refurbished vehicles with lower cost, Arval Re-Lease promotes responsible consumption patterns.

USED/SECOND-HAND CARS IN CORPORATE FLEETS

Arval's 2026 Mobility Observatory barometer found that, 45% of surveyed companies already include second-hand vehicles in their fleets and 41% more are considering it in the next 3 years. These figures are consistent across all surveyed regions[1] and for all company sizes, showing strong interest in a cost-effective lever that offers substantial sustainability benefits.

+substantial sustainability benefits.

(1) Europe, LATAM, North America, Asia-Pacific.

INNOVATION

INVESTING AND INNOVATING FOR SUSTAINABLE MOBILITY

Arval's long-term vision is guided by a profound understanding of market trends and technological developments. Arval invests in targeted mobility initiatives that deliver innovative, sustainable mobility solutions for its customers.

In a world that is rapidly changing, and in an industry that is constantly transforming, Arval's ongoing monitoring and testing initiatives ensure it remains agile and future-ready, supporting its Arval 26 & Beyond strategy.

Arval Energy Cable

An innovation removing a key barrier to BEV adoption by bringing wall box intelligence to a portable charger.

P.48

Launched in Sweden

Arval Energy consolidates home, office and public charging into a single app, card and invoice, removing one of the last barriers to BEV adoption for fleet clients.

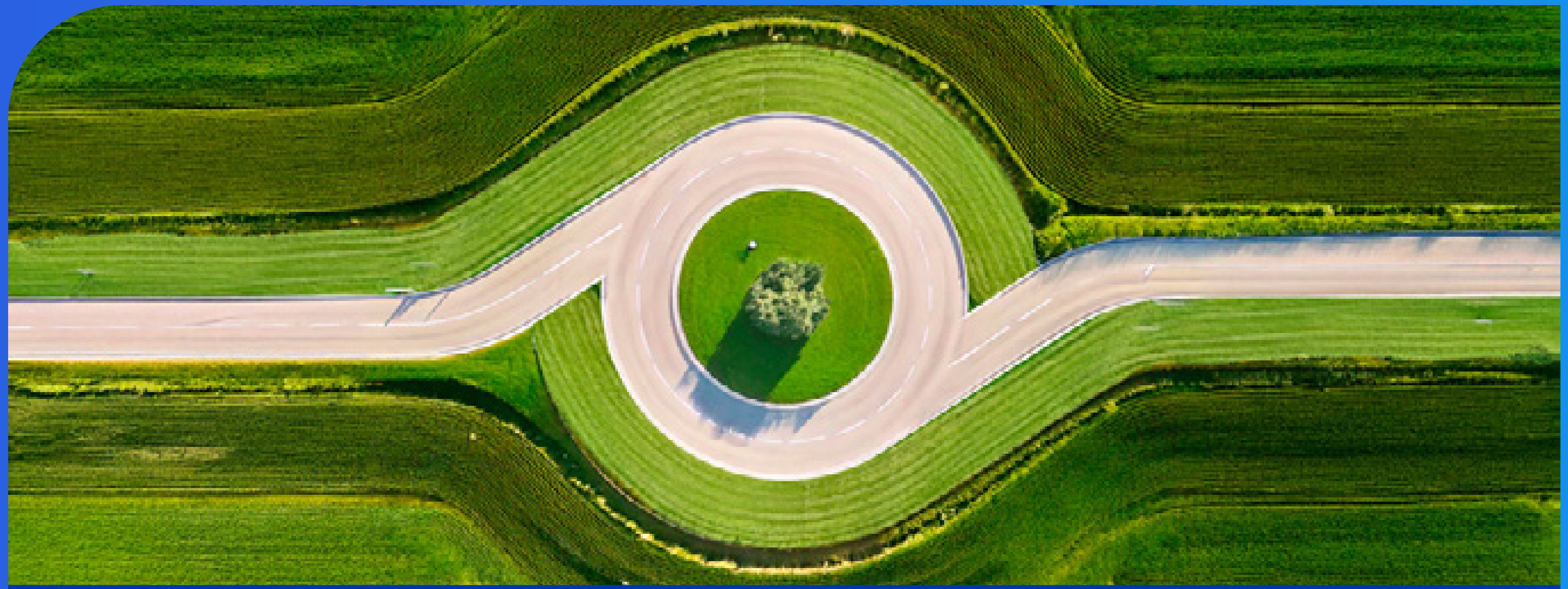
P.48

Fleet management

« The ambition is still there, but execution is now leading the way »

Caroline Pelissier,
Head of Arval Mobility Observatory

P.48



Arval Mobility Observatory (AMO)

AMO is a reference platform for research and exchange of fleets and mobility data.

P.47

Ecosystem in motion

Arval joins forces with ecosystem stakeholders in 'Automobile and Road Safety' initiative by the Shift Project.

P.47

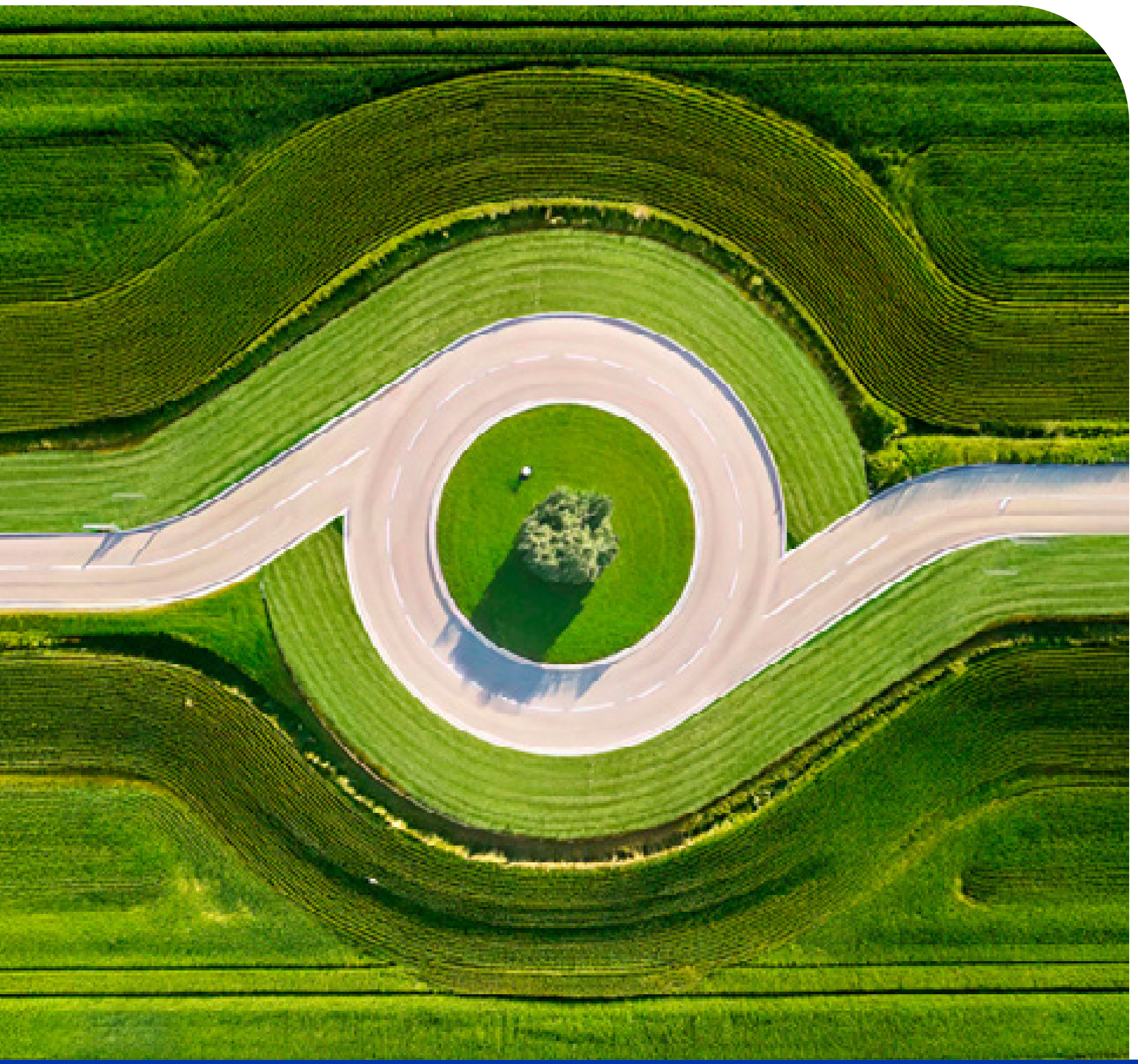
ARVAL MOBILITY OBSERVATORY (AMO)

Arval Mobility Observatory

The AMO is a widely recognised and trusted source of insights and foresight on corporate mobility.

Within Arval and across the mobility world, the AMO delivers a transparent and comprehensive view of mobility trends that and helped businesses, as well as fleet and mobility stakeholder, make informed decisions on innovation and sustainability.

Its valuable educational resources support anyone interested in new and upcoming fleet and mobility subjects.



The AMO conducts extensive research and produces comprehensive reports, articles, and whitepapers, including the annual "Fleet and Mobility Barometer" study.

For the 2026 edition, more than 10.000 corporate fleet and mobility decision-makers from 33 countries were interviewed.

Barometer 2026 key takeaways:

- **Environmental Sustainability:** Electrification remains a top priority, with 57% of companies in Europe already adopting or planning to adopt electrified vehicle technologies. This trend is reflected globally, where 66% of companies with passenger cars are already using or considering the use of these technologies.
- **Enhanced Operational Performance:** Fleet managers are focusing on optimising their operations, with 44% of companies demanding data-driven performance tools to improve their fleet management. The use of telematics is also on the rise, with 40% of companies have connected vehicles for all or part of their fleet.
- **Employee Satisfaction:** Companies are repositioning employees at the centre of mobility and fleet transformation, with 94% of companies having implemented or planning to implement at least one mobility policy or solution. HR-related needs, such as talent acquisition and employee retention, are driving the development of these policies and solutions, with 43% of companies citing these as the main reasons.

ECOSYSTEM IN MOTION

France is gearing up for a decisive decade in mobility. The Shift Project's new "Automobile & Road Mobility" initiative brings together industry, finance, researchers, and civil society to co-create actionable and evidence-based pathways for a fair transition. Arval, as part of BNP Paribas partnership with the Shift Project, will contribute to the initiative to explore ways to accelerate road mobility decarbonisation with actionable recommendations.

The Shift Project will focus on electrification of transport modes – from two-wheelers to buses, including cars and vans – and assessing alternatives. It will also describe the conditions needed to make the supply of individual electric vehicles more affordable, and look at the contribution that the circular economy can make to decarbonising the sector.

This partnership aligns with Arval's collaborations strategy, including:

- **Movin'On Connect:**
management of business and personal travel, with flexible and sustainable solutions.
- **LeaseEurope**
(European Federation of Leasing Company Associations).
- **smartEn**
(Smart Energy Europe): an association promoting sustainable energy solutions.

INNOVATION

ARVAL ENERGY CABLE

An innovation to reduce infrastructure constraints and foster BEV adoption.

Charging infrastructure remains one of the biggest barriers to BEV adoption. According to the latest AMO Barometer, drivers and fleet managers need solutions that are not only reliable but also adaptable to real-world conditions.

As part of our commitment to smarter, more accessible electric mobility, Arval has launched the Arval Energy Cable - a solution designed to simplify BEV charging for drivers and fleet managers alike. It offers smart charging capabilities both at work and at home, with minimum installation hassle.

Developed in partnership with DiniTech in Austria, this smart cable combines the flexibility of a portable charger (delivering up to 22kw) with the intelligence of a wall box system.
It features seven smart connectors compatible with household sockets, public stations and wall boxes. The smart cable comes with a digital platform for reimbursement and energy monitoring via a mobile app or online.

Arval Energy Cable is part of a broader strategy to support the energy transition. Alongside the Arval Energy Card and the electric vehicle Route Planner[1], it reinforces Arval's ambition to make electric mobility more inclusive, efficient, and sustainable.

(1) The Route Planner is a tool accessible via MyArval application platform in more than 10 Arval countries that helps drivers optimise journeys by identifying available charging stations in real time, considering the battery level and range of the vehicle.

SUSTAINABILITY IN KEY TRENDS OF FUTURE MOBILITY

« What we observe in 2026 is a clear shift – the ambition is still there, but execution is now leading the way. Our industry is no longer accelerating 'at all costs' - it's moving toward optimisation and measured action. Companies are building the future around pragmatic electrification, the ambition to deploy data-driven performance ecosystems, alternative mobility solutions, and flexible financial models, with one clear objective: balancing cost control with sustainability. »

Caroline Pelissier
Head of Arval Mobility Observatory

ARVAL INNOVATES TO SIMPLIFY CHARGING EXPERIENCE

Charging access remains one of the biggest hurdles for successful adoption of electric vehicles.

That is why Arval Sweden launched Arval Energy in November 2025.

Arval Energy is an all-in-one BEV charging service that combines home, office, and public charging stations via a single application.

Delivered as a white-label solution to ease its adoption, Arval Energy streamlines charging through a single app, a single card, and a consolidated invoice for all charging sessions, giving clients complete cost control.

With 60,000 connected public charging points in Sweden and 800,000 in Europe, the Arval Sweden service gained 700 active users within a few months of launch, with a target of tripling by the end of 2026.

PHILANTHROPY

ARVAL SUPPORTS CAUSES ALIGNED WITH ITS VISION

Arval complements its core mission through philanthropy and community engagement.

In 2025 Arval raised EUR **587,510** in donations and reached **91,779** solidarity hours contributing to the BNP Paribas Group volunteering programme "1 Million Hours 2 Help" = (1MH2H).

Social inclusion

In support of the *Children's Book Project* charity, which tackles book poverty by redistributing titles to children and families, the **Arval UK** team volunteered a full day to sort more than 3,000 donated books for redistribution.

P.52

Local communities

In 2025, **Arval Morocco** contributed to the rebuilding of the village of Al Haouz, which was devastated in the 2023 earthquake. Twenty-five employees helped rebuild houses that had been totally or partially destroyed, directly supporting the well-being of affected residents.

P.52

Social entrepreneurship

Arval Brazil employees dedicated 80 hours to supporting young professionals on their path to employment, helping them develop interpersonal skills, broaden their horizons and build career plans.

P.51

Arval aligns its philanthropic efforts

with its vision by supporting causes through financial donations, donated items, and volunteer hours.

P.50

Energy transition and biodiversity

Greenval: to preserve marine biodiversity, Greenval employees participated in a beach clean, **collecting 12kg of marine** trash to prevent harmful waste from entering the ocean.

P.51

PHILANTHROPY

ARVAL'S PHILANTHROPIC APPROACH

Arval is committed to causes that correspond to its vision through three types of donations:

- Financial donations (corporate fundraising, financial donations, etc.).
- Items (donation or free lending of vehicles, equipment, etc.).
- Time (volunteering hours – 1 Million Hours 2 Help).

Aligned with Arval's Philanthropy Policy, Arval channels its efforts towards causes that resonate with its vision. It actively promotes initiatives that align with its four primary philanthropic themes:

- Accelerating the energy transition and fostering the preservation of biodiversity.
- Promoting social inclusion (including youth) and the fight against poverty.
- Improving local communities close to Arval's facilities.
- Supporting social entrepreneurship initiatives.

1 MILLION HOURS 2 HELP
THE BNP PARIBAS VOLUNTEERING PROGRAM
ARVAL

1 Million Hours 2 Help:

The 1 Million Hours 2 Help programme is Arval's Commitment for a more inclusive and ecological world. Launched in 2020, it aims at giving to all employees the possibility to participate in solidarity missions during their working hours.

Arval employees have several forms of involvement in the 1MH2H programme including taking part in a solidarity mission proposed by their entities, organise a solidarity team building for their teams with a partner association, give advice and share expertise to organisations and to the associative ecosystem, supporting the NGOs they are already part of by dedicating time from their working hours for said activities.

PHILANTHROPY

ENERGY TRANSITION AND BIODIVERSITY

Arval employees drive global environmental volunteering in 2025

In 2025, Arval employees mobilised across continents to support environmental causes - from forest restoration to clean-up campaigns.

- **Arval Romania:**
Continuing a tradition with the French Chamber of Commerce and Industry in Romania (CCIFER) Arval Romania partnered with local reforestation *NGO Plantam Fapte Bune* for a two-day reforestation drive, planting 500 trees to support ecosystem restoration and biodiversity protection.

- **Arval Morocco:**
As part of its Net Promoter Score (NPS) initiative, Arval Morocco pledged to plant one tree for every customer survey response received. As a result of the 150 responses, 150 trees were planted in Casablanca. Fifteen employees actively participated in the event.

- **Arval Switzerland:**
Arval donated CHF 3,300 to *Bergwaldprojekt*, a non-profit association dedicated to forest protection, supporting the preservation of alpine ecosystems and mountain landscape health and stability.

- **Arval Czech Republic:**
The team contributed 180 volunteer hours to clean up the fortified city of Tábor. Demonstrating a commitment to sustainable travel, employees commuted to the site by train and electric vehicle.

SOCIAL ENTREPRENEURSHIP

- **Arval Sweden:**
Arval Sweden collaborated with Misa, a company supporting individuals with autism in finding work. As a contribute, Arval Sweden has welcomed one person being helped by Misa for 3 days work a week.

- **Arval Spain:**
Arval Spain participated in the *"At the Wheel of the Future,"* developed with Fundación Randstad and supported by an Arval donation. The programme helps people with disabilities obtain their driving licence. The programme includes corporate road-safety volunteering that boosts autonomy and employability.

- **Arval UK:**
6 colleagues from Arval UK's Manchester office volunteered with Groundwork's Working Wardrobe initiative, which provides quality workwear and interview clothing to help people enter the job market with confidence. The team sorted and packed over 60 large bags full of clothing and accessories.

- **Arval France:**
Every year, thousands of LGBT+ youth face familiy rejection to due their sexual orientation or gender identity. Arval France organized a toiletries drive to support Le Refuge Foundation, aiding youth in family rupture or precarity. Employees donated hundreds of hygiene products, essential for their dignity and daily well-being.

PHILANTHROPY

SOCIAL INCLUSION
Arval employees in action worldwide

- **Arval Netherlands**
Arval Netherlands worked with "*Stichting Het Begint Met Taal*", a foundation supporting refugee integration. Volunteers were matched with newcomers and delivered 40 sessions of Dutch language learning over five months. This initiative is expected to expand in coming years.

- **Arval Greece**
Sixty Arval Greece employees spent a day with *Cerebral Palsy Greece*, an association supporting people sumering from cerebral palsy. The experience helped the volunteers better understand the challenges faced by the community, engage with its members, and build meaningful connections.

- **Arval UK**
In February 2025, a group of Arval UK employees joined the *Swindon Bats*, a sports and social club for the visually impaired, for an afternoon of tenpin bowling. Volunteers wore simulation glasses replicating a range of visual impairments, helping them understand the experience of sight loss. The event also raised funds for the club.

- **Arval Switzerland**
Arval Switzerland partnered with "*Petite Suisse Kinderhilfe*", an organization supporting children and families in need. The collaboration involved donating Christmas gifts to children supported by the foundation.

LOCAL COMMUNITIES
Together for better local well-being

- **Arval Italia:**
At Christmas, Arval Italia bought a special panettone for all its employees, with proceeds going to local association "*Pane Quotidiano*" ("Daily Bread"). The initiative helped provide 12,500 hot meals to those in need.

- **Arval Netherlands:**
23 employees of Arval Netherlands helped elderly people with dementia for 96 hours. Volunteers have helped in the daily life with various activities such as walking or cycling tours, accompanying an elderly person to the market or helping with the preparation of dinner.

- **Greenval:**
Greenval volunteers worked at St Michaels house, an Irish charity supporting people with disabilities. Employees completed engaged in gardening, painting, and general maintenance work at the residential property to improve living conditions.

- **Arval France:**
As part of BNP Paribas World Clean Up month, 50 Arval France employees joined at Rennes and Lyon during two afternoon clean-up activities: Robinson Island and Lyon's riverbanks. 400 L collected : 2,514 cigarette butts, 36 caps, 277 plastic bags, 88 glass bottles.

COMMITTED TO OUR EMPLOYEES

Employees are at the heart of Arval and BNP Paribas strategy. Diversity, equality and inclusion are core values that Arval promotes and safeguards throughout each employee journey. Arval is committed to ensure an ethical and respectful environment, invests in the professional growth of its employees and creates a strong and supportive framework of its well-being and social protection.

All of these employee related topics were assessed as material in Arval's CSRD sustainability statement, in line with BNP Paribas' relevant materiality assessment outcomes. This section elaborates on Arval policies, initiatives and targets with respect to the above.

2025 PERFORMANCE

Responsible management

97%

of country general managers had an ESG objective linked with their remuneration in 2025

Gender diversity

35.6%

% of women in Senior Manager Positions[1] SMP population worldwide

Internal fleet

99.6%

% of Battery Electric Vehicles at order in Arval's internal fleet[2]

+ ETHICS & INCLUSION
+ HUMAN CAPITAL
+ EMPLOYEE EXPERIENCE

(1) SMP are positions identified and validated by governing bodies of Core businesses / Métiers / Transversal and integrated Functions as having an important impact at Group level. (2) Arval fleet leased for the benefit of its employees and at the expense of Arval, worldwide excluding Latin America, Morocco & Turkey

I ETHICS & INCLUSION

ANCHORING A CULTURE OF ETHICS & INCLUSION IN OUR ACTIONS

Arval is aligned with BNP Paribas in its commitment to creating and sustaining an inclusive, safe and inspiring work environment for all its employees worldwide, supported by a robust social framework.

Social Agreement

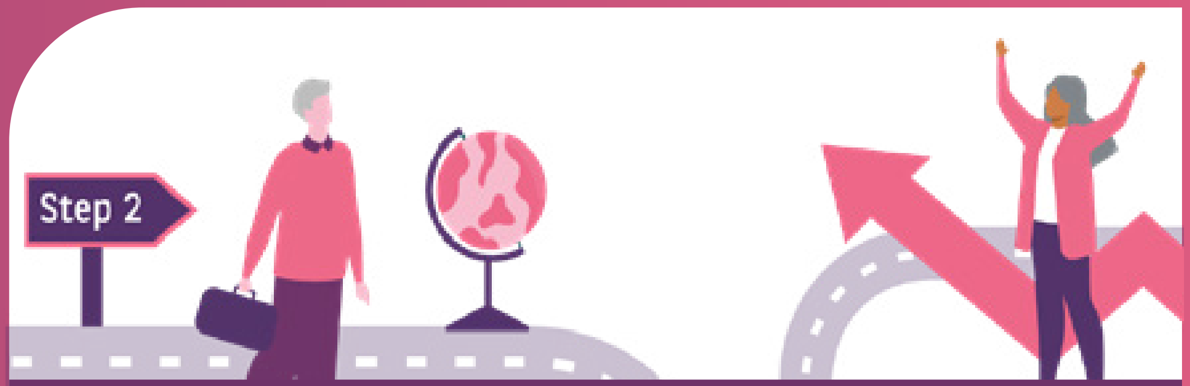
Agreement on the fundamental rights and global social floor of the BNP Paribas Group (BNP Paribas Global Agreement)

Updated in November 2024, this agreement renews and strengthens the original 2018 agreement signed with UNI Global Union. It reinforces the social commitments for all BNP Paribas Group's employees, including those at Arval, ensuring alignment with evolving contexts and emerging challenges.

+ DE&I charter

Arval diversity, equity & inclusion commitments charter

Signed in 2023 by the members of the Arval Executive Committee at Arval Group level, this charter sets the direction for positive, sustained change. It confirms Arval's commitments to professional equality between women and men, disabilities, multiculturalism and diverse background, sexual orientation and gender identity, ageism and intergenerational relations.



Arval promotes a culture of diversity, equality and inclusion throughout the employee journey:

- STEP 1: Beginning your Journey
- STEP 2: Moving forward in a career
- STEP 3: Being fairly recognised
- STEP 4: Growing with us

P.55

Ensuring an ethical and respectful workplace

Arval's approach to ensure a safe, respectful, and supportive work environment for all employees.

P.57

At end of 2025 ~97% of Arval's teams managers completed the "Recruiting without discriminating" module, which tackles unconscious biases and stereotypes in recruitment.

Since 2021, 48% of the women who participated in Arval's Women in Action programme have experienced internal mobility or a promotion.

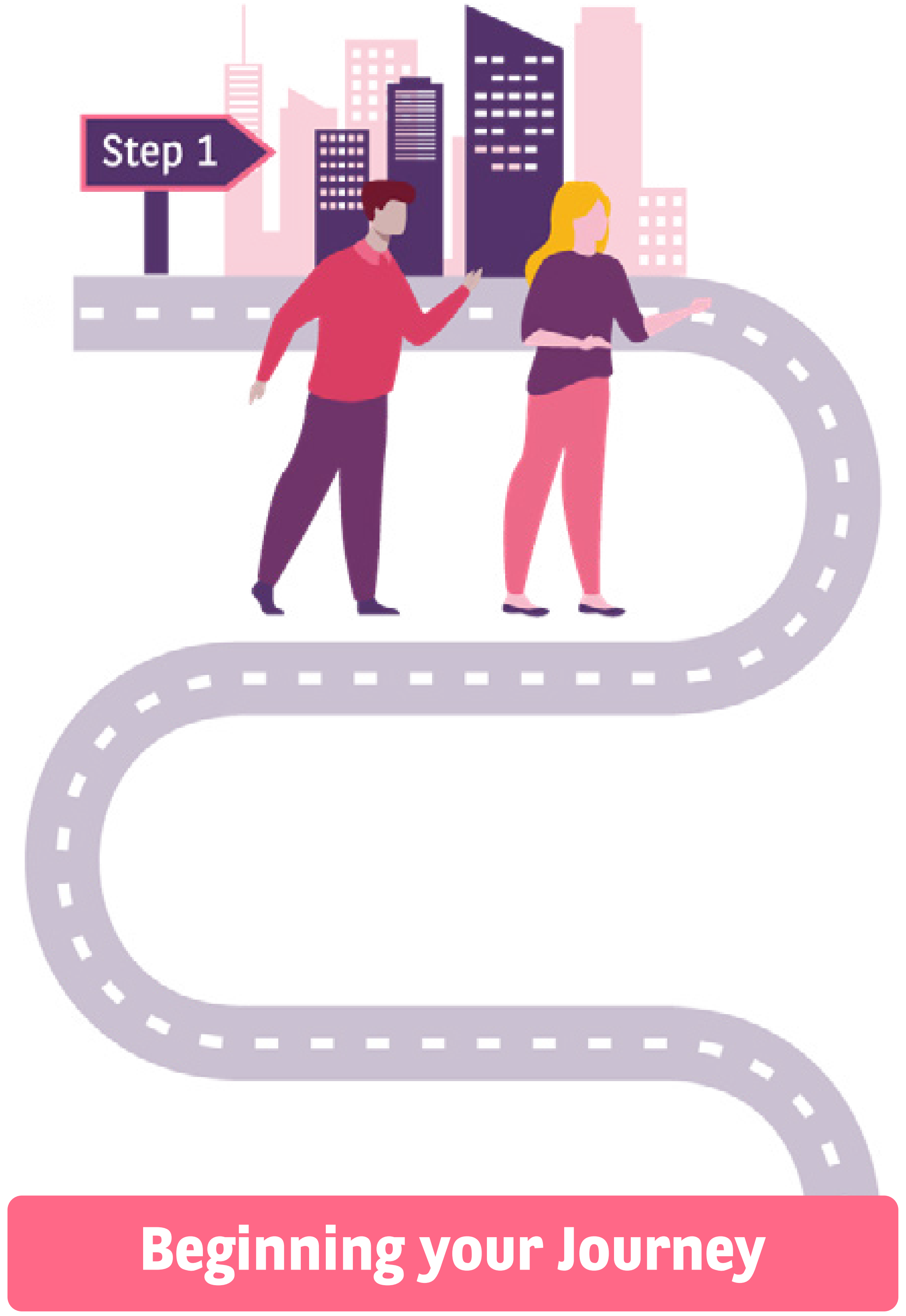
ARVAL WOMEN IN ACTION

P.57

7 employee networks to drive inclusion through connection

P.57

PROMOTING A DIVERSE, INCLUSIVE AND NON-DISCRIMINATORY CULTURE THROUGHOUT THE EMPLOYEE JOURNEY



Ensuring fair recruitment

Through its social framework, and in alignment with BNP Paribas, Arval is committed to ensuring a fair recruitment process that gives equal opportunities for all candidates. This includes applying non-discriminatory criteria in job offers, using consistent selection criteria and ensuring equal pay at the point of hiring.

- Special attention is given to improving gender representation in fields traditionally exhibiting a higher male proportion, such as IT[1]. The BNP Paribas **"Women in IT"** programme, also implemented at Arval, is designed to attract women candidates to IT roles and support their integration and career development within the BNP Paribas Group.

- In parallel, Arval supports age diversity by investing in early career development by offering suitable job opportunities and targeted programmes for young people. **In 2025, 722 employees under the age of 30** were recruited worldwide across all contract types.

Giving everyone the keys to professional fulfilment and achieving their goals

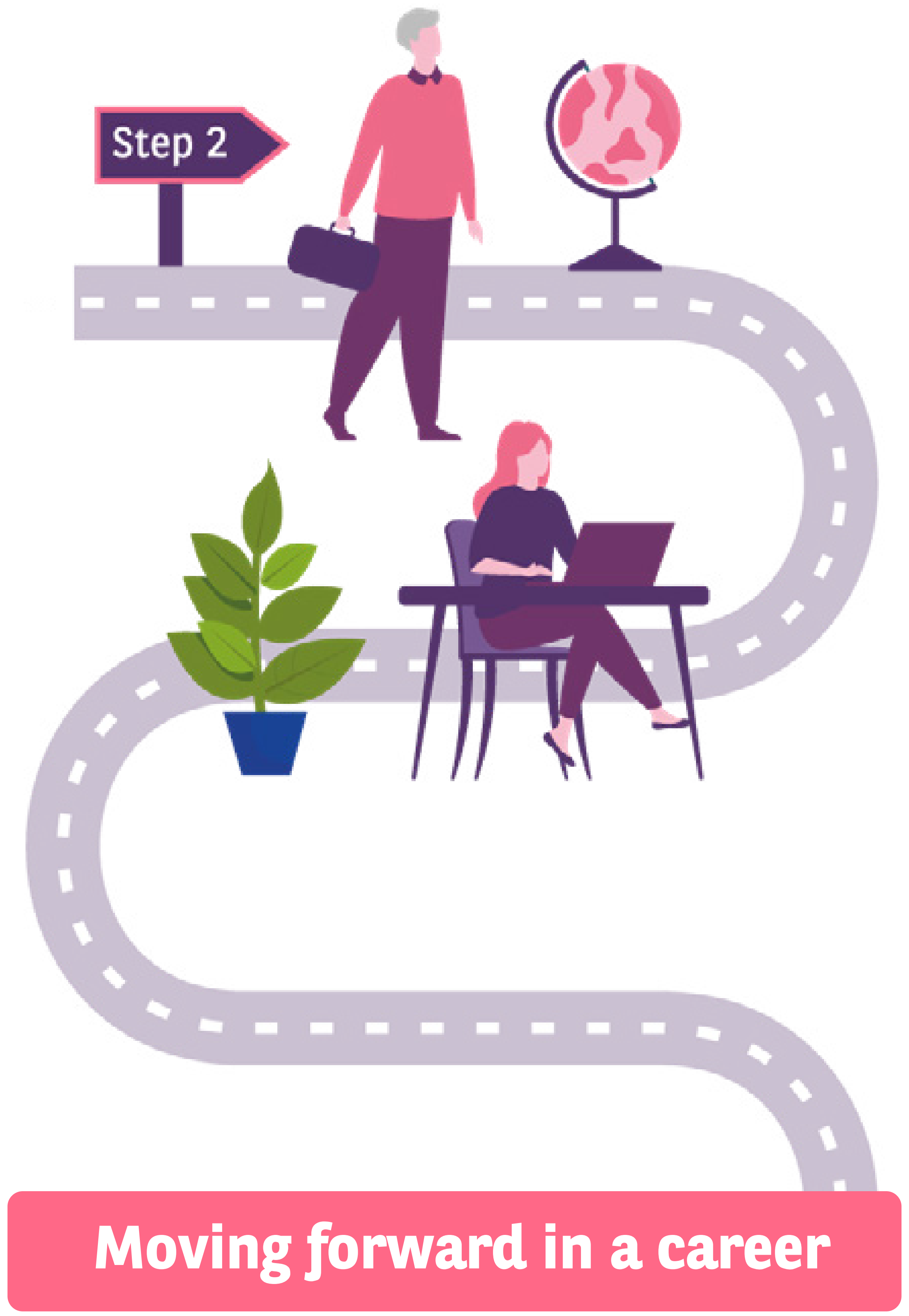
- Arval is committed to ensuring that every employee, everywhere, receives equal treatment and has access to the tools and opportunities needed to build an inclusive and empowering workplace.

- Employees actively contribute to building a diverse, equal and inclusive culture by participating in initiatives such as **the Inclusion Days**. The fourth edition held in October 2025, offered opportunities for open dialogue and collaborative workshops. This successful initiative is supported by Arval's Diversity, Equity & Inclusion community, made up of representatives from Arval entities worldwide.

Acting to include people with disabilities:

- At the end of 2025, **90% of Arval's entities** with more than 100 employees had made commitments on disability inclusion aligned with International Labour Organisation (ILO) Standards.

- The **Tilia programme**, deployed in Arval France, supports employees who are caregivers through a mobile application providing various services and personal assistants. In 2025, the programme achieved a **100% satisfaction rate**, with participants reporting time savings, reduced stress, and a greater sense of support.



(1) Information Technology

PROMOTING A DIVERSE, INCLUSIVE AND NON-DISCRIMINATORY CULTURE THROUGHOUT THE EMPLOYEE JOURNEY

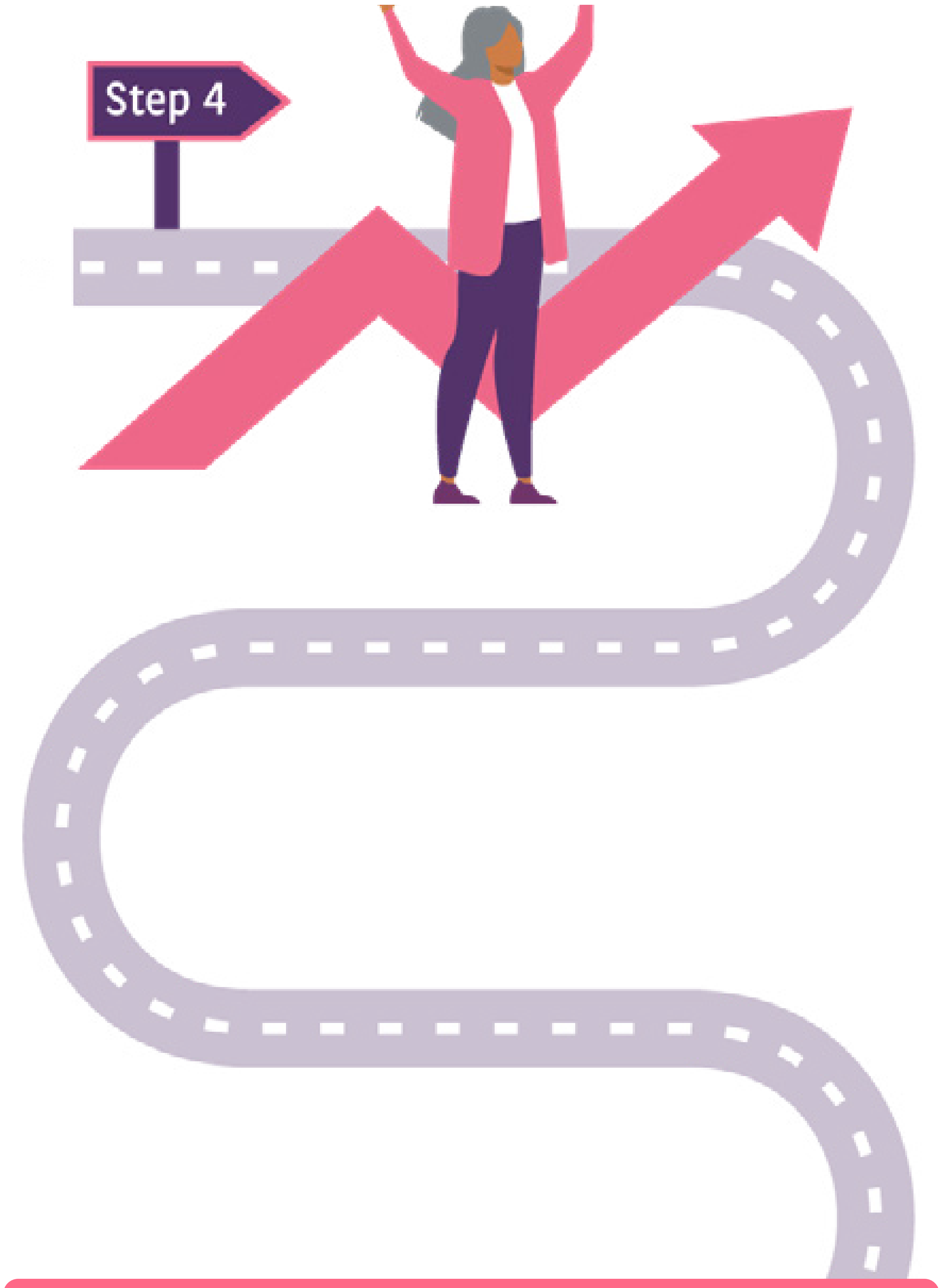
Being fairly recognised

Maintaining fair and equitable compensation conditions

Arval's remuneration policy is based on principles of equity and transparency, with a single annual review process for all employees.

In line with the new commitment made in the November 2024 BNP Paribas Global Agreement on fundamental rights and global social floor, **100% of BNP Paribas Group's employees, including those at Arval, receive an adequate wage**[1]. The Group defines an adequate wage as a salary sufficient to cover an employee's basic needs - and those of their family - including housing, food, health, education, transport, means of communication, and precautionary savings. Adequate wage levels are determined using data from a recognised external reference in this field.

Arval is committed to maintaining a remuneration and promotion system that values all employees equally. With an emphasis on gender equity, Arval works actively to eliminate bias and to build a more inclusive and balanced leadership, with the objective of achieving **35% of women in Senior Management Positions by 2026.**



Growing with us

Empowering every employee to reach their full potential by providing equal development opportunities for all

Arval is committed to ensuring equal access to training and growth opportunities for all its employees. Everyone benefits from **high-quality training through e-learning platforms** and mandatory modules.
In 2025, each employee received on average **20 hours of training**.

In addition, Arval supports career development for every employee, regardless of their role or background, through targeted development programmes—such as **leadership initiatives for women and development tracks for high-potential talents** - ensuring that everyone has the tools to grow and succeed.

(1) The adequate wage is calculated on a basis covering approximately 96% of the Group's employees. The remuneration considered concerns the fixed remuneration.

I ETHICS & INCLUSION

ENSURING AN ETHICAL AND RESPECTFUL WORKPLACE

- **Protection & Remediation Measures**

Arval has established an **ethics whistleblowing system**, governed by a BNP Paribas Group procedure. A secure and confidential platform for employees and external third parties allows individuals to report any unethical behaviour, including discrimination and moral or sexual harassment.
In each country, Human Resources and Compliance contacts, known as **"Conduct Referents"**, manage all stages of the process when an alert is received. They coordinate with appropriate parties, ensure confidentiality and impartiality, and highlight key vigilance points.

By the end of 2025, 44 complaints had been filed in Arval, mostly concerning social issues related to «Respect for Persons »[1] and processed by Arval's Human Resources Conduct Referents.

- **Listening & Support measures**

Every two years, BNP Paribas Group performs a **"Conduct & Inclusion"** survey with all employees, including Arval. This helps Arval's management assess and improve trust in the whistleblowing system. **In 2025, 88% of respondents reported having «a good knowledge» of the whistleblowing channels.**

- **Prevention measures**

All Arval employees are made aware of the Code of Conduct and the whistleblowing system as part of the **mandatory Conduct Journey training.**

SINCE 2021, 48% OF THE WOMEN WHO PARTICIPATED IN ARVAL'S WOMEN IN ACTION PROGRAMME HAVE EXPERIENCED INTERNAL MOBILITY OR A PROMOTION

ARVAL WOMEN IN ACTION

The Women in Action programme was launched in December 2020 to address gender imbalances, particularly in leadership and technical roles, and to support the growth of high-potential women across the organisation.

The initiative is structured around three core objectives:

1. Empowering women through leadership development and personalised support.
2. Raising the visibility of female talent to ensure equal access to career opportunities.
3. Building a community that encourages peer learning, mentorship, and shared experiences.

To achieve these goals, Women in Action offers a combination of leadership training, one-on-one mentoring and coaching, strategic project work, and direct engagement with senior leaders. Participants are encouraged to develop new skills, build confidence, and expand their internal networks, increasing their readiness for broader responsibilities within the company.

Since its launch, 81 employees have participated in the Women in Action programme which has led to tangible progress. Many women have taken on new roles or expanded their responsibilities, while the organisation benefits from a more inclusive and supportive environment.

7 EMPLOYEE NETWORKS TO DRIVE INCLUSION THROUGH CONNECTION

BNP Paribas and Arval's internal employee networks actively promote diversity, inclusion and social well-being by offering spaces for transversal and informal exchanges. These networks act as information relays and sources of innovation.

- **"Ability"** facilitates cooperation, emulation and solidarity around the topic of disability in the workplace and private life.
- **"All Abroad"** facilitates the inclusion and the daily life of the international employees in the Parisian area.
- **"Cultur'all"** raises employee awareness about discrimination and barriers affecting employees of ethnocultural diversity.
- **"Latamigos"** promotes ethnocultural diversity and contributes to the professional development of its members. It is open to all employees interested in Latin American countries.
- **"Mixcity"** promotes gender equality in the workplace.
- **"Pride"** supports the BNP Paribas LGBT+ community and its allies in the workplace.
- **"We Generations"** creates exchanges between employees of different ages and generations.

I HUMAN CAPITAL

ANTICIPATING AND CONSTANTLY ADAPTING OUR RESOURCES

Arval places its employees at the heart of its success, firmly believing that continuous upskilling is essential for strong business performance. By investing in professional growth and development, Arval empowers employees to evolve, thrive and contribute to the company's ambition and goals.

20 hours of training

per employee on average in 2025

Arval strenghtens a learning culture.

P.60

Career Days

More than 700 employees

onboarded in the Career Days training event in 2025 reflecting strong engagement.

P.60

"Move & Grow"

After the conclusion of the first edition talent programme, 20% of participants have already been promoted or moved internally.

P.59

Arval supports all its employees in their professional projects and career

- Employee-manager dialogue.
- Mobility programmes to support talent

P.59

Supporting Arval's transformation

Training in sustainability tailored to the needs of employees.

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HUMAN CAPITAL

SUPPORTING OUR EMPLOYEES IN THEIR PROFESSIONAL PROJECTS, AND PROMOTING THEIR CAREER DEVELOPMENT

Arval promotes social dialogue, empowering employees by giving them a voice and an active role in shaping their work environment.

- By the end of 2025, 99% of Arval's employees received formal feedback from their managers on their performance. This performance review is conducted digitally and begins at the start of the year with the setting of individual, collective, and cross-functional goals. These objectives are designed to be clear, realistic, time-bound, measurable, and suited to the role and type of activity.

- Together with their managers, employees co-create a Personal Development Plan to acquire or strengthen specific skills that support their professional growth.

Arval's employees are its greatest asset, which is why dedicated programmes have been created to support both current and future leaders, as well as high-potential talents:

- Arval, in alignment with BNP Paribas, offers tailored leadership development programmes for:
  - its Leaders for Change, including current executive committee members;
  - its Leaders for Tomorrow, consisting of talents identified as having the potential to drive future transformation.

- In addition, Arval has developed its own talent programmes, specific to its sector and business needs, such as *The Talent Care Programme*. Over nine months, teams made up of talents from different functions, countries and age groups, work on projects that address tangible business challenges. Participants benefit from mentoring, coaching and methodological support sessions.

«I'm truly grateful to have been part of the Arval Talent Care Programme. Throughout this journey, I've met exceptional people and felt genuinely recognised for both my work and who I am. The programme has challenged me to grow, strengthened my skills, and prepared me with confidence for the opportunities ahead.»

Lissa Vermeylen
Account Manager from Arval Belgium

ARVAL TALENTS
MOVE & GROW

"MOVE & GROW"

The Move & Grow Programme, launched in March 2024, is a new career development initiative tailored for recent graduates and early-career employees. It is designed to build diverse experience, develop skills and expand professional networks. Over 12 months, the 10 participants rotated across two different departments and two distinct geographies, giving them a 360° view of Arval's business. Each participant benefits from individual mentoring, is accompanied by a "buddy", and receives personalised training.

This initiative reflects Arval's long-term investment in people, combining business impact with personal growth to shape the leaders for tomorrow.

« I had many questions... and then the desire to take on the challenge. I experienced two very different environment: Business Transformation in Belgium and Global Operations in Spain, where I learned to adapt quickly and better understand the company. Today, as an Operation Project Manager at Arval Belgium, I use these learnings every day and feel more confident in my projects and interactions. Two countries, two experiences, and a much broader vision of the company.»

Hind Ben Taher,
Business Operations Specialist at Arval Belgium

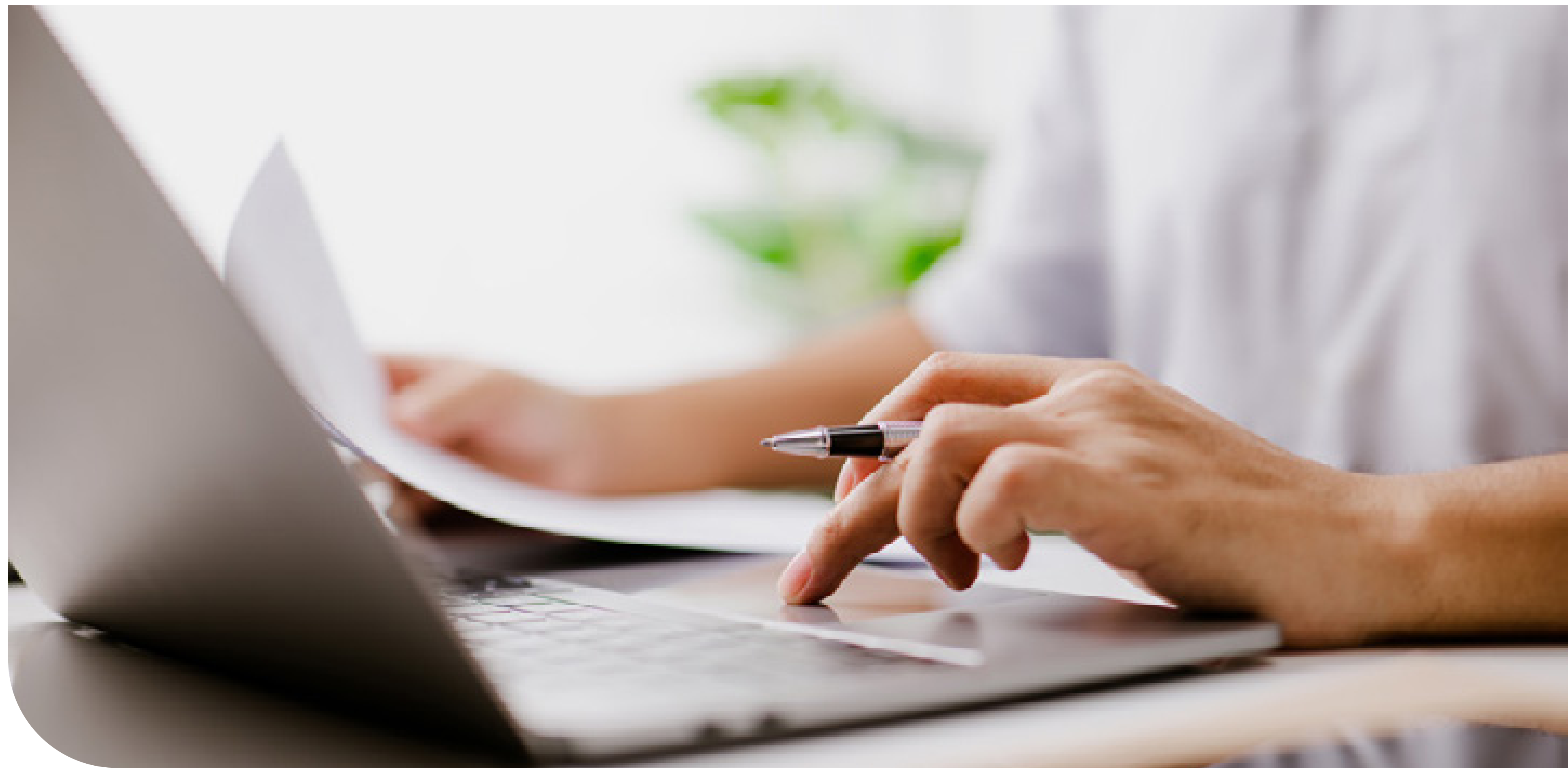
CAREER DAYS

More than 700 employees were onboarded in the Career Days training event in 2025, reflecting strong engagement.

Arval supports internal mobility and empowers employees to take ownership of their professional development. In 2025, **978 employees** changed positions within Arval and BNP Paribas.

As part of this commitment, Arval participated in the third "BNP Paribas Career Days" in 2025. This internal upskilling event gives employees a deeper understanding of BNP Paribas and Arval, identify training needs, and helping them reflect on their career aspirations.

Through engaging sessions with internal experts on key subjects like artificial intelligence, digital working and sustainability, as well as targeted discussions, employees can gain valuable insights and actively shape their future within the organisation.



20 HOURS OF TRAINING PER EMPLOYEE IN 2025
Arval strengthens a learning culture

Arval fosters a strong learning environment to continuously grow employees' capabilities, helping them better navigate a rapidly changing business landscape and respond to customer needs with added-value and responsible business practices.

By the end of 2025, each employee had completed on average 20 hours of training, as part of their Personal Development Plan. This included mandatory training on various topics such as cybersecurity or personal data protection.
Arval's learning strategy, aligned with BNP Paribas, is to upskill its employees to future-oriented capabilities so that the Group remains competitive and innovative.

Arval Learning programmes have a strong focus on technology and sustainability:

- **Technology:** In 2025, 1,683 employees completed at least three hours of training in technological fields (Data, AI, generative AI etc.)
- **Sustainability:** In 2025, 2,857 employees took at least one course via the Sustainability Academy, a BNP Paribas training platform dedicated to sustainability topics.

ALL EMPLOYEES

Arval equips all employees with the knowledge and skills to understand sustainability and address its main challenges.

99% of Arval's employees worldwide
have completed the "Sustainability for Arval awareness" module, covering key sustainability concepts and Arval's sustainability ambition and strategy.

In 2025, more than 500 employees
have registered to the Career Days sessions dedicated on sustainability as circular economy, decarbonation or electrification.

In 2025, 2,960 employees
took at least one course via the Sustainability Academy, an internal training platform dedicated to sustainability topics.

Arval launched in 2025: "Change Drivers",
a podcast to tackle the biggest challenges in sustainable mobility. Each episode brings real stories, practical examples, and expert insights on topics like decarbonisation, circular economy, electrification, and more.
Click here to listen to the podcast!

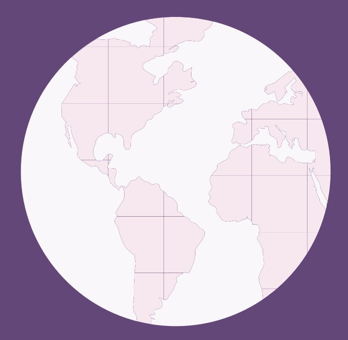
Arval co-created with other BNP Paribas entities "On the way to sustainable mobility"
a training to raise employee awareness of the automotive sector's impact and promote group-wide solutions for supporting clients in their transition to sustainable mobility.

TOP MANAGEMENT

Arval provides its leadership team with the insights and tools to integrate sustainability into strategic decisions and drive sustainable business outcomes.

In partnership with the University of Cambridge,
Arval provides specialised training for leaders and high-potential talents to equip them with the skills needed to integrate sustainability into core business and strategic decision-making.

SPECIFIC FUNCTIONS



Arval ensures employees can translate sustainability into their specific roles and take practical action.

Targeted teams, such as Risk, Sales, and Consulting
receive specialised training to help them consistently apply ESG policies and advise customers on sustainable mobility.

Starting in 2025, Arval launched "Planet Workshops"
across four pilot countries/regions (France, Germany, Spain and Central Europe) to build a concrete understanding of decarbonisation challenges and identify actionable levers to support Arval's decarbonisation pathway, bringing together business functions such as Sales and Marketing as well as external stakeholders, including Arval customers

I EMPLOYEE EXPERIENCE

REINFORCING ATTENTION PAID TO EMPLOYEES

At Arval, fostering a safe, inclusive, and healthy work environment is a core priority, both globally and locally. Through a strong social framework, comprehensive health and well-being programmes and ongoing social dialogue, we are committed to supporting our employees at every level.

"We care" programme

A global initiative to harmonise health practices.

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NPE survey

Arval achieved its Net Promoter Employee **(NPE) at 25.1 in 2025.**

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Leading by example

Arval's commitment to its employees' mobility.

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Create a strong and supportive framework for well-being and social protection based on the BNP Paribas Global Agreement on fundamental rights and global social floor, complementing local regulations with key initiatives:

- Ensuring workplace health and safety while protecting employees from all forms of violence.
- Promoting a healthy work life balance.

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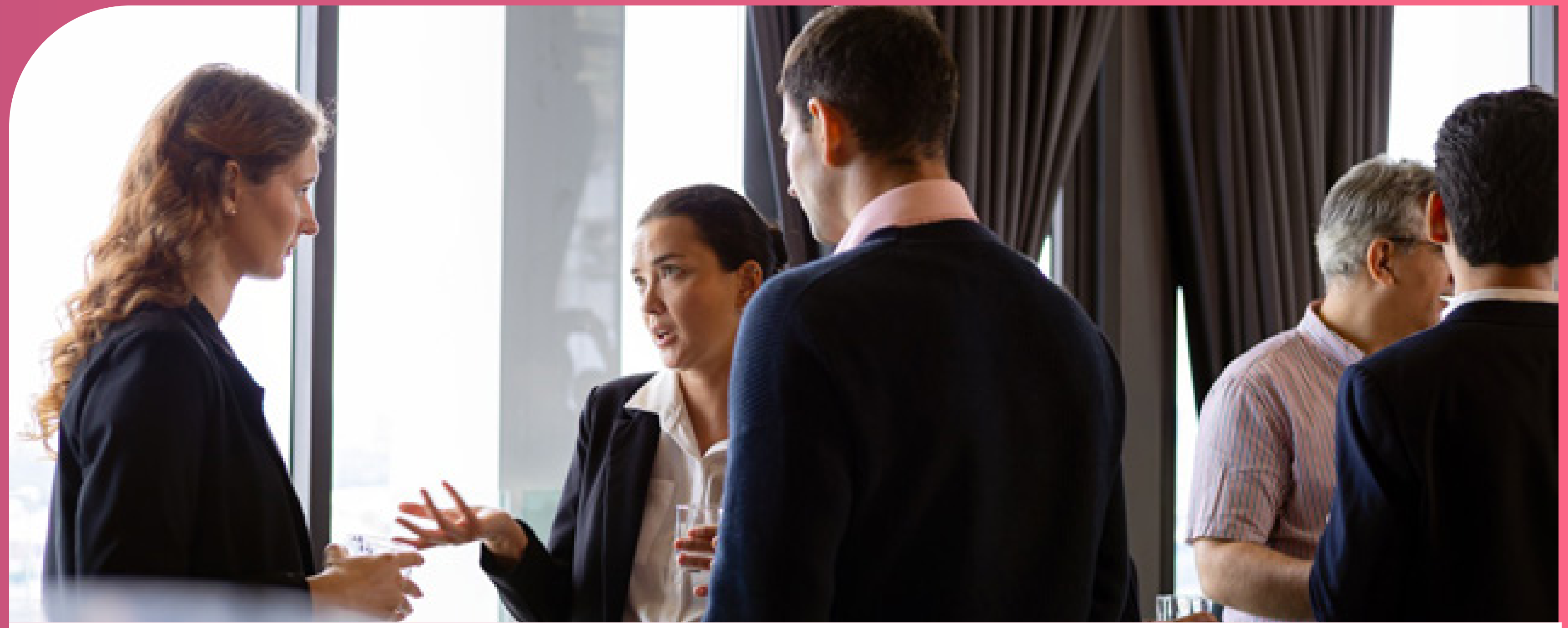

An active social dialogue

Empowering employees to shape their workplace through surveys and collective dialogue for a continuous improvement.

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A STRONG AND SUPPORTIVE FRAMEWORK FOR WELL-BEING AND SOCIAL PROTECTION THROUGH THE AGREEMENT ON THE FUNDAMENTAL RIGHTS AND GLOBAL SOCIAL FLOOR OF THE BNP PARIBAS GROUP

Arval's social framework, which complements local regulations and aligns with BNP Paribas policies, provides a solid foundation for building a safe and respectful workplace.

Ensuring workplace health and safety while protecting employees from all forms of violence

1. Towards a more balanced approach to parenting:

While men are increasingly taking an active role in parenting, women continue to bear most family responsibilities, often at the expense of their personal and professional development. Achieving true gender equity requires a redefinition of how parenting duties are shared, encouraging all parents to engage equally in caregiving. Arval also promotes a more balanced approach to parenting. By translating policies into measurable actions, such as enhanced parental leave, flexible work arrangements, and support programmes, Arval demonstrates genuine care for all employees and supports them throughout their personal and professional journeys.

100%[1] of employees are entitled to paid paternity leave of at least six days.

2. Fighting domestic and family violence:

Arval recognises the severe impact of domestic violence. Fully aligned with BNP Paribas, Arval provides psychological support services for all employees and promotes awareness through the 1in3Women network, the first European network of companies engaged against violence against women. The network offers a range of awareness-raising resources, including an e-learning module (available in eight languages), a series of podcasts, posters, and advocacy work.

3. Prioritising women's health:

Arval's social framework recognises the importance of women's health. BNP Paribas Group offers comprehensive support, including extended health coverage, preventive assessments, and better accommodation for long-term absences. Conditions like endometriosis, breast cancer, and menopause are now given greater attention in workplace policies.

Promoting a healthy work life balance Arval gives its employees the opportunity to work from home, based on mutual agreement between employees and their managers. Work from home is limited to 50% of working time, to maintain a sense of belonging and strong connections among colleagues. At the end of December 2025, around 97% of Arval's employees in Europe were working from home on average two days a week.

AN ACTIVE SOCIAL DIALOGUE

At Arval, social dialogue is guaranteed for all its employees through **the BNP Paribas Global Agreement on the fundamental rights and global social floor.** This includes concrete and measurable commitments on human rights and fundamental rights at work, in particular the right to freedom of association and collective bargaining[2]. In addition, BNP Paribas has a European Works Council, of which Arval is a member, bringing together employee representatives from entities located in all the countries of the European Economic Area[3].

Arval promotes social dialogue through employee surveys. These help improve understanding of employee perceptions, while driving continuous improvement of their workplace experience by meeting their needs and prioritising well-being.

Arval in France launched a "Greenworking" survey designed to measure its employees' stress levels, and to identify risk and protective factors. The results show a progression in work-life quality satisfaction in 2025 across roles and functions, reflecting the impacts of the action plans implemented. Arval in France performs favourably compared to the benchmark with a slightly lower stress rate and a slightly higher well-being rate.

ARVAL ACHIEVED A NET PROMOTER EMPLOYEE (NPE) OF 25.1 IN 2025

The NPE score is a key indicator of employee satisfaction and engagement, reflecting how likely employees are to recommend working at Arval to others.

This solid result confirms the continued strength of Arval's culture and the lasting impact of its transformation journey. It highlights employees' dedication, trust and enthusiasm for what it is built collectively within Arval.

« The engagement, trust, and recognition of Arval's employees, the people who make this company what it is, is the greatest achievement of all. It's what drives me every day, on the professional, but also personal side.»

Alain van Groenendael,
Chairman and CEO of Arval

(1) Based on data collected from local HR experts in charge of social protection issues, covering 100% of Arval Group's total workforce. (2) In line with the 10 principles of the Global Compact and 17 United Nations Sustainable Development Goals, the United Nations Guiding Principles on Business and Human Rights (UNGPs), OECD guidelines, internationally accepted human rights standards as defined in the International Charter of Human Rights and the International Labour Organization's («ILO») core labour conventions on fundamental labour principles and rights. (3) Including the United Kingdom.

« WE CARE » PROGRAMME
A GLOBAL INITIATIVE TO HARMONISE HEALTH PRACTICES

The BNP Paribas' "We Care" programme launched in 2022 and implemented at Arval, is a comprehensive health and well-being initiative designed to harmonise practices globally. It complements the minimum social base set out in the BNP Paribas Global Agreement on the fundamental rights and Global Social Floor, which also applies to Arval, reflecting the strong commitment to the health and well-being for all the Group's employees worldwide.

In 2025, the programme focused on three components:

Raising awareness on global health:
Arval has introduced preventive health check-ups, a voluntary digital assessment covering physical and mental health. Employees receive a written summary allowing them to assess their overall health, receive appropriate advice, and can access appointments in higher-risk cases.

Supporting mental health:
Arval pays particular attention to detecting, preventing and remediating psychosocial risks through social dialogue, training and support initiatives.

- In 2025, 90% of Arval's employees were covered by Employee Assistance Programmes (EAPs). These programmes offer confidential support services to help employees manage personal and work-related challenges. They include access to professional counselling and resources for stress management.
- Crisis support is also available globally through a network of specialised psychological experts, including dedicated hotlines in countries like France.
- Stress prevention training is offered across countries, aligned with the European Agreement on the Prevention of Stress at work.

Assisting with long-term illnesses:
A comprehensive "We Care" kit has been developed to open dialogue and promote empathy. The kit gives guidance to employees, managers, caregivers and Human Resources representatives, covering all phases of illness and return-to-work. In 2025, the kit was rolled out in five countries: France, Portugal, Slovakia, Spain and Turkey.

All Arval countries are also encouraged to implement tailored health and well-being measures that address employees' specific needs. For instance, Arval UK raises menopause awareness through employee testimonials, targeted training, support groups, and a comprehensive policy to drive inclusion, wellbeing and a more resilient workforce.

LEADING BY EXAMPLE, ARVAL'S COMMITMENT TO ITS EMPLOYEES' MOBILITY

At Arval, we believe that sustainable mobility starts from within.

That's why Arval has implemented a global Mobility Position Paper setting up guidelines to frame and encourage sustainable mobility of all its employees worldwide through Arval's own mobility offers and solutions and more widely all related services and organisation required to succeed. The Position Paper, aligned with Arval's sustainability objectives such as decarbonation or reducing accident rates, covers all forms of mobility, including short distance, business trips and commuting. It also includes mandatory deployment rules as well as many recommendations that can be adapted locally, according to the maturity and regulation in each country.

Arval has also implemented a proactive car policy for its own employees eligible for a company car, achieving in 2026, 99.6% of new orders and renewals worldwide (excluding Latin America, Morocco and Turkey) with electric vehicles.

Arval recognises that its employees expect and value purpose, care and flexibility. In this respect, Arval's approach to sustainable mobility is also a powerful lever for enhancing well-being and meeting evolving employee expectations, which reflect those of its customers.

Each of us can make the difference. Together we can make it happen!

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