



Our approach to Environment



INTRODUCTION

Ageas¹, as an international insurance group is aware of its responsibility in the communities where it operates. As “supporter of your life”, Ageas takes care of the “what ifs” and the “what’s possible” so that our customers can live to the fullest with peace of mind at every stage of their journey and by extension for all its stakeholders, including society. Corporate sustainability means conducting business in a responsible manner; achieving sustainable economic growth while anticipating the legitimate interests of our stakeholders, and taking social and environmental responsibility. Our strategy aims to address all these aspects of sustainability in an integrated way.

PURPOSE AND BACKGROUND

The 1972 Conference on the Human Environment (Stockholm Conference) expressed the ambition to defend and improve the human environment for present and future generations. Furthermore, the Sustainable Development Goals (SDGs), the world’s action plan for 2030, emphasize the importance of protecting the planet and all creatures on it, to ensure a good life for all on earth.

The purpose of this Environmental Policy is to outline the principles aiming to prevent and control potential risks to the environment within the company’s own operations and how to continuously improve its environmental performance. The basic components of the environment are atmosphere or the air, lithosphere or the rocks and soil, hydrosphere or the water, and the living component of the environment or the biosphere, the thick gaseous layer surrounding the earth. This reflects for Ageas’ own operations in the use of energy, water and materials, and linked to this, the creation of emissions and waste.

SCOPE OF THE POLICY

The policy applies to ageas SA/NV and its Subsidiaries.

For the purpose of this policy, a ‘Subsidiary’ means any entity in which ageas SA/NV, directly or indirectly is a shareholder and holds operational control.

The scope is set at the level of the own operations, while underwriting and investment activities are governed by specific policies:

- Underwriting Policy and related policies for all insurance activities;
- Responsible Investment Framework for all investment activities.

This Environmental Policy is applicable to all employees of each subsidiary and ageas. “Employee” means here any person working for ageas or one of the subsidiaries, whatever the type of employment relationship is (employed or self-employed) and includes Board of Directors. All employees have to take up responsibility within their role.

The policy has to be read together with inter alia the Ageas Purchasing Guidelines, Travel Policy and Car Policy.

¹ Ageas” designates the conglomerate of companies forming a group of which ageas SA/NV is the top holding. It encompasses the mother company, all its Subsidiaries and Affiliates.

COMMITMENT

In a rapidly changing world, sustainability gives Ageas a long-term perspective integrating it throughout its business, creates value for all stakeholders and builds a more inclusive and sustainable future and world. In this respect, Ageas is signatory to the Principles for Responsible Investment and the Principles for Sustainable Insurance; and aligns its operations to SDGs and UN Global Compact (UN GC) as guiding principles.

Ageas is committed, in alignment with the ambitions set in its strategy, to developing a long-term process of continuous improvement to enhance environmental protection and as such to minimize negative environmental footprint whilst maximizing environmental opportunities.

ENVIRONMENTAL PRINCIPLES

In carrying out this policy, ageas and its subsidiaries will comply with the following principles:

- **Compliance** with all enforceable, direct, national or supranational environmental legislative and authoritative texts applicable within the countries in which ageas and its subsidiaries operate and additionally with all commitments endorsed voluntarily living up to all environmental matters that are relevant to our business;
- **Promote an environmental culture and awareness among its personnel, through training, awareness-raising and outreach activities;**
- Making **environmental responsibility part of the day-to-day activities;**
- **Monitoring** the environmental impact of the Group's activities (for material aspects) e.g. CO2 measurement in accordance with the GHG protocol and environmental initiatives;
- **Setting up a smart set of objectives (for material aspects) and reviewing regularly the performance against these objectives;**
- Defining **guidelines and action plans** and **promote initiatives** that respond to the particular circumstances of each entity, in order to reduce the environmental impact of its operations, in an ongoing process of continuous improvement and fostering initiatives with a positive environmental impact and more **specifically, rationalising use of energy** and reducing greenhouse gas emissions;
- **Conserving natural resources** by promoting **most innovative concepts as Regeneration, Circular economy, Cradle to Cradle and applying the 5 R's principles (Refuse, Reduce, Reuse, Repurpose, Recycle);**
- **Integrating environmental criteria** in sourcing and procurement;
- **Cooperate** with external organizations and institutions to gain deeper understanding of (potential, emerging) environmental issues;
- **Communicating** with all stakeholders concerning the development of its environmental impact.

GOVERNANCE - ROLES & RESPONSIBILITIES

The Ageas Board of Directors is responsible for overseeing compliance to this policy.

The Board of Directors, Chief Executive Officer and the Senior Management of each subsidiary and ageas are responsible and accountable for ensuring that the employees under their supervision are complying with the Environmental Policy, in accordance with the rules and regulations including internal policies in their locations.

Each entity will develop its own processes and programmes, such as initiatives addressing the main aspects and yearly CO2 reporting, to comply with this policy and monitor them. The oversight will be taken up by the function holder in charge for sustainability. He/she will set up regular reporting to the entity's governing bodies. Local breaches that potentially could result in a material financial and/or reputational risk at group level must be reported to the Group Sustainability team by the local function in charge for sustainability. The Group Sustainability team will assess the reported cases and report to the Group CDSO, who will, where appropriate, report to the Group Executive Committee and Board of Directors.

The Board of Directors, Chief Executive Officer and the Senior Management of each subsidiary and ageas should therefore demonstrate visible and active commitment to the implementation of this policy.

Ageas must conduct regular monitoring to ensure compliance with this policy and/or prevailing legislation and regulations. The legal department is responsible for flagging hard law provisions regarding environmental aspects to the Ageas Group Sustainability team.

EXTERNAL AND INTERNAL REFERENCES AND GUIDELINES

- Impact24 sustainability strategy: <https://strategy.ageas.com/impact24/en/themes/sustainability>
- 1972 Conference on the Human Environment (Stockholm Conference)
- UN Sustainable Development Goals
- Principles for Sustainable Insurance
- UN Global Compact