



Our approach to Human Rights

Based on the Human Rights Policy, version 1.1,
approved by the Board of Directors on the 14th of May 2024



INTRODUCTION, PURPOSE AND BACKGROUND

Ageas believes that all businesses everywhere, regardless of size or sector have a responsibility to respect human rights.

That is why regarding Human Rights, Ageas committed voluntarily to:

- The (UN) Universal Declaration of Human Rights (UDHR) dd. 10/12/1948
- The Eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work
- The Ten Principles of the United Nations Global Compact initiative (UNGC),:
- The United Nations Sustainable Development Goals (UN SDG), adopted by the UN General Assembly in Transforming our world: the 2030 Agenda for Sustainable Development, 21 October 2015, A/RES/70/1,
- OECD Guidelines for Multinational Enterprises- (last updated in 2023)
- the UN Guiding Principles on Human Rights (UNGP)
- UN Principles For Responsible Investment (PRI)
- UN Principles For Sustainable Insurance (PSI)

The Human Rights Policy outlines Ageas' efforts to protect and respect, and to remedy (potential or actual) adverse human rights impacts in ten principles. The first five principles are of general nature and are applicable to all departments and activities. The remainder of the principles focus on the specific roles Ageas takes in its activities (e.g., employer, investor, insurer, procurer, M&A and reinsurance operator).

SCOPE

This Human Rights Policy applies to ageas SA/NV and all its Subsidiaries, and to their Staff, hereinafter referred to as "Ageas". All Staff members of the Ageas entities or any person directly or indirectly linked to Ageas by control, have a duty of vigilance towards human rights.

For the Subsidiaries, should compliance with this Policy result in non-compliance with local legislation or regulations, the latter must take precedence. Group Compliance must be informed and consulted immediately in such circumstances.

For the Affiliates it is recognised that the requirements of the local law, the local regulator and the majority shareholder's policy apply. However, Ageas will share with its affiliates the principles of this policy, and upon request, advise similar principles on a most reasonable basis.

The scope of this overarching policy extends to Ageas' activities within its own operations, (re)insurance, and investment activities, as well as those occurring along the upstream and downstream value chain, including procurement of goods and services and distribution partners.

OUR PRINCIPLES

1. Ageas aims at preventing, avoiding and remedying adverse human rights impacts in line with internationally proclaimed human rights.
2. Ageas implements risk-based and proportionate measures with regards to Human Rights. Ageas takes appropriate and proportionate measures taking into account relevant risk factors or the circumstances of any specific case, as well as the enterprise's business operations, the sector in which it operates, and any other relevant context. All following principles shall be read with full consideration to this principle.
3. The Ageas Human Rights approach includes an appropriate due diligence process on Business Partners.



4. Ageas provides a grievance mechanism to raise concerns for those impacted by the enterprise's operations, when they believe that they are being or will be adversely impacted.
5. Ageas ensures diligent internal reporting on reported adverse human rights impacts.
6. Ageas protects the human rights of its staff, recognizing a.o. protection against discrimination and harassment, providing a safe and healthy working environment, the right of its employees to the freedom of association and collective bargaining.
7. Ageas conducts business with respect for human rights of customers. Human rights are embedded in the product approval process when developing, launching new products and making material changes to existing products. Ageas carefully considers its Business Relationships with customers operating in countries and / or sectors where the risk for adverse human rights impacts is perceived as high.
8. Ageas aims to invest in a responsible manner and embeds respect for human rights in its investment decision process. Through exclusions and ESG integration, human rights are considered by Ageas in its investment decisions as described in Ageas Responsible Investment Framework.
9. Ageas aims to procure goods and services from suppliers who do not participate in or contribute to adverse human rights impacts.
10. Ageas carefully considers Adverse Human Rights Impact in the context of its M&A and Reinsurance activities.

POLICY GOVERNANCE – ROLES AND RESPONSIBILITIES

The Board of Directors is responsible for defining and supervising the Human Rights Policy, and for endorsing its principles, which is evidenced by their formal approval of this policy.

The Executive Committee (ExCo) is responsible for implementing the Human Rights Policy, as well as the related standards as herein described.

The Chief Executive Officer, senior management and line management are responsible for ensuring that the Staff under their supervision are complying with the Ageas Human Rights Policy, in accordance with the supervisory requirements in their locations.

All Staff members are expected to adhere to the policy principles.

Compliance monitors the due implementation of the Human Rights Policy and proposes a review of it as relevant to keep it up to the highest integrity principles, namely against the legal and regulatory developments. In all its monitoring activities, Compliance focuses in particular on integrity and conduct aspects; and informs the Board of Directors and the Executive Committee of any relevant evolution; and issues recommendations to their attention in this respect.

DISCLAIMER

This policy was approved in 2024 and outlines the overarching approach to human rights of Ageas. Please note that this overarching policy is subject to embedding by Ageas entities in scope of this document.