



**Ageas Code of Conduct for Suppliers
Version 1.0**

This Code of Conduct was adopted by the Board of Ageas in December 2024. Its content is aligned with the Ageas policies in effect at the time of approval. Revisions to this Code of Conduct is to be conducted recurrently to ensure alignment with updates to internal policies

THE AGEAS CODE OF CONDUCT FOR SUPPLIERS¹

Applicability

Ageas' Code of Conduct supports Ageas' integrity and aims to safeguard its reputation as a reliable business partner that lives up to its core values towards all its stakeholders.

This code of conduct (the "Code of Conduct") is applicable to all Suppliers of Ageas. Ageas encourages its Suppliers to establish their own Code of Conduct, provided that the relevant content of this Code of Conduct, is at a minimum always followed or can be considered as equivalent.

1. Expectations of Ageas

We value an impeccable reputation as a trustworthy (re)insurance group. Consequently, Ageas wishes to enter into a relationship with Suppliers committed to the same ethical, moral, sustainability and social responsibility standards as detailed in this Code. Ageas subscribes to and therefore is engaged not to enter into any illegal, immoral, and/or unethical activities.

New Suppliers are accepted with due care. Ageas defends its organisation against abuse by criminal organisations or individuals.

As a general expectation, Ageas expects Suppliers to comply with all applicable laws and regulations.

2. ESG – Environmental, Social, Governance

2.1. Introduction

At Ageas, 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 into account.

We recognise the importance of carrying out procurement activities in an environmentally and socially responsible manner. We expect our Suppliers to support these activities and work collaboratively with us to deliver innovative solutions that provide social, environmental and economic value.

Ageas expects Suppliers and their supply chain to adhere to these principles as well, and specifically:

2.2. Concern for the environment

At Ageas, we recognise the direct environmental impact Ageas has through e.g. its energy consumption, waste disposal, transportation and procurement. At the same time, we recognise the indirect environmental impact we have through our investment activities and (re)insurance activities (e.g. repairing cars, houses).

The Supplier shall comply with all applicable legislation on environmental standards and environmental industry standards and guidelines it has committed itself to adhere to. Specific care must be taken to protect the environment. This includes the following expectations of Ageas:

- Supplier's waste management:
 - o Suppliers shall aim to reduce the amount of the waste they produce, preferably by applying the 5 R's: Refuse, Reduce, Reuse, Repurpose, Recycle.
 - o Suppliers shall avoid the unlawful handling, collection, storage and disposal of waste or chemical substances
- Goods or services that are particularly environmentally friendly or originate from environmentally certified manufacturers (e.g. ISO14000) are given priority over others if their product features and conditions are otherwise comparable.
- Suppliers shall avoid or minimize adverse environmental impacts on biological diversity or on properties delineated as natural heritage.
- Suppliers shall avoid any actions that could cause measurable environmental degradation, such as harmful soil change, water or air pollution, harmful emissions, excessive water consumption, degradation of land, or other impact on natural resources, such as deforestation, that:
 - (a) substantially impairs the natural bases for the preservation and production of food;
 - (b) denies a person access to safe and clean drinking water;
 - (c) makes it difficult for a person to access sanitary facilities or destroys them;
 - (d) harms a person's health, safety, normal use of land or lawfully acquired possessions;
 - (e) substantially adversely affects ecosystem services through which an ecosystem contributes directly or indirectly to human wellbeing

¹ Supplier means any supplier of goods and services that are part of the Ageas supply chain. All references in this Code of conduct to "Suppliers" mean Suppliers as well as their affiliates.

Suppliers must inform Ageas as soon as they become aware of a (potential or actual) adverse environmental impact caused or contributed by their organization.

Suppliers must commit to adequately prevent or remediate any (potential or actual) adverse environmental impacts caused or contributed by their organisation.

2.3. Respect for human rights & labour policy

Suppliers must respect all internationally proclaimed human rights and to be guided in the conduct of business by the provisions of the United Nations International Bill of Human Rights and the International Labour Organisation (ILO) fundamental labour standards as a minimum, including but not limited to:

- employees' freedom of association with regard to working conditions and their right to join trade unions, form works councils and conduct work-related negotiations, including pay scale negotiations.
- the right of collective bargaining
- prohibition of modern slavery, child labour, forced labour
- providing wages, benefits and conditions of work, that represent just and fair remuneration with transparent payment terms within the framework of government policies and in compliance with the standards of the ILO.

Suppliers must inform Ageas as soon as they become aware of a (potential or actual) adverse human rights impact caused or contributed by their organization.

Suppliers must commit to adequately prevent or remediate any (potential or actual) adverse human rights impacts caused or contributed by their organisation.

2.4. Health and Safety

Suppliers must provide goods & services that meet agreed or legally required standards for consumer health and safety, including those relating to health warnings and safety information.

Suppliers are expected to take all required health & safety measures in accordance with all applicable laws that are considered necessary based on experience, that can be applied based on the latest technological standards and that are appropriate given the circumstances prevailing within their company in order to protect the health of their employees.

2.5. Ban on discrimination

Suppliers must provide equal opportunities for everyone in employment - free from prejudice and discrimination on the grounds of gender, gender reassignment, sexual orientation, disability (which can include both physical & hidden, and mental health conditions), pregnancy and maternity, marital status, creed, colour, race, ethnic origin, nationality, social-economic backgrounds, religion & belief, age, union status or political opinion, or as defined by local law.

We expect our Suppliers to maintain a culture of respect and equal opportunity in which individual success depends solely on personal ability and contribution.

2.6. Controversial Weapons

In line with Ageas' commitment not to be involved in financing, investing, and providing (re)insurance services related to the development, production, maintenance, use, distribution, storage, transportation, trade or any other activity related to "controversial weapons", Ageas will not outsource any critical or important services to a company involved in such controversial weapons. Key suppliers are therefore expected to disclose any such involvement before and during their business relationship with Ageas.

3. Quality and price

Ageas is constantly engaging Suppliers which are best in class for quality and competitive pricing.

Suppliers should:

- Adhere to the highest professional standards;
- Always tell the truth and not just telling what they think their client wants to hear;
- Always optimise delivery for their clients to avoid unnecessary costs and unnecessary waste;
- Actively avoid giving biased advice on solutions which generate additional work for them.

4. Control and compliance

Ageas remains in control of both the purchase cost of goods and/or services whilst the Supplier's overall performance is assessed against market benchmarks. Therefore, specific emphasis is placed on how the Supplier's performance can be tracked and verified.

5. The Supplier and the loyalty of Ageas staff towards Ageas

5.1. In general

- The Supplier should take into account that Ageas staff will only promote the interests of Ageas and exclude any personal interest. Any initiative of the Supplier to corrode the integrity of Ageas staff is unacceptable.

5.2. Gifts & advantages (anti-bribery)

A Supplier cannot offer any gift in cash or in kind to Ageas staff.

6. The Supplier's staff

The Supplier warrants that its staff members are of impeccable behaviour and have never damaged the trust placed in them by violating criminal laws.

The Supplier is the sole responsible for training and informing its employees.

The Supplier will only assign persons of whom it has ascertained that the fiscal, social and administrative obligations are satisfied.

7. Conflicts of interest

A conflict of interest is a set of circumstances that creates a risk that the Supplier's professional judgement or actions regarding the customer's best interest will be unduly influenced by a secondary interest (which could occur for example when working for other clients or in the event of personal benefit). A conflict of interest can exist even if there are no improper acts as a result or origin of it.

The Supplier must inform Ageas and all other affected parties as soon as possible in writing upon becoming aware of a conflict of interest.

Suppliers are expected to provide adequate training to their employees who may be exposed to the risk of conflict of interest.

8. Fair competition

We expect our Suppliers to conduct business in accordance with all applicable competition (antitrust) laws and regulations where they operate. This includes avoiding business practices such as entry into arrangements that unlawfully restrain competition, improper exchange of competitive information, price fixing, bid rigging, or improper market allocation.

9. Information security

Information security and protecting our and our customers' data underpins our business and is ingrained in everything we do. We expect our Suppliers to ensure that all customer data and information is appropriately protected. Our Suppliers should not use or disclose any information belonging to Ageas, its existing and prospective customers, other Suppliers, employees or other third parties, except as required or authorised by Ageas.

10. Responsible artificial intelligence

Suppliers are expected to use artificial intelligence ("AI") responsibly, i.e. to develop, assess, and deploy AI systems in a safe, trustworthy, and ethical way, and in compliance with all applicable laws. Suppliers must continuously monitor and improve their AI practices to align with evolving laws, standards and best practices in responsible AI.

11. Sanctions

Suppliers shall comply with all applicable trade restrictions and sanctions laws. They shall promptly notify Ageas if they have been listed as the target of any applicable trade restrictions or sanctions or are otherwise banned or blocked under trade restrictions or sanctions.

12. In conclusion

Suppliers should be open and transparent with Ageas and any breaches of this Code of Conduct should be promptly notified to us. If non-compliance with the requirements of the Code of Conduct for Suppliers is reported or alleged, or a Supplier is found not to have met the expectations laid out in the Code of Conduct for Suppliers, the relationship with Ageas will be reviewed and corrective action may be taken, subject to the terms of any existing contract.