



# Our approach to **A Great Place To Grow**

Based on the Great Place To Grow Policy, version 1.0  
Approved by the Board of Directors on 10 December 2024

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## **1. Scope**

This Policy applies to ageas SA/NV and all its Subsidiaries, and to their Staff, hereinafter referred to as "Ageas".

For the Subsidiaries, should compliance with this Policy result in non-compliance with local legislation or regulations, the latter must take precedence. The Group Policy Owner 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 upon request, advise similar principles with reasonable effort.

## **2. Principles**

### **2.1 Principles to "attract talent"**

A fair recruitment process that respects the rights of all potential employees is in place within Ageas.

This process is implemented through the following principles:

- The establishment of clear and consistent criteria for recruitment & selection (such as qualifications, skills, experience and potential of candidates) and procedures for the advertisement of vacancies/roles and for the screening, assessment, and selection of candidates.
- Providing adequate training for the recruiters and/or guidance for the hiring managers.
- Ensuring that candidates have access to relevant information and communication channels, and that they receive timely feedback on the process and status of their application.
- Monitoring compliance with the principles as set forth in the Ageas Diversity, Equity & Inclusion Policy.
- Addressing any complaints, grievances, or appeals that may arise from the candidates or employees, and ensuring that they are handled fairly.

### **2.2 Principles for "employee growth"**

Ageas fosters a culture of continuous growth among its employees, to enhance their skills, knowledge, and competencies, as well as to support the achievement of organizational goals and objectives. To this end, following principles apply:

#### **... from a development perspective**

Ageas invests in its employees by creating an environment of continuous learning in which each employee can grow and succeed.

To this end, each Ageas entity has practices regarding learning that adhere to the following principles:

- To ensure a future-proof organisation and employability of employees, the learning and development offering is first and foremost business driven, aligned with the organizational objectives as well as with the individual performance of employees;
- Equally, the learning offer is oriented towards the defining moments in an employee's career, such as onboarding, change of role, added people management responsibility, ...;

- The learning and development offering encompasses different learning methodologies. Next to the formal offering, a lot of implicit learning moments, such as Q&A's, lunch & learn sessions,... are created;
- Knowledge sharing programs to foster peer to peer development and subject matter experts driven content creation are part of the learning and development offering, as part of a continuous learning culture;
- Ageas supports the required trainings for specific functions to obtain the necessary certification (e.g. actuarial function) (role based – softer skills);
- The learning and development offering, though sometimes targeted to a specific audience, is accessible and inclusive to all employees, regardless of their background, gender, age, disability or location. Moreover, the necessary time to participate in training & development courses in accordance with business organization, will be facilitated.

### **... from a mobility perspective**

- All vacancies will be posted internally. This in order to make job opportunities visible and to open mobility to people beyond the proximity of the hiring manager. Exceptions can be made after concertation with local HR.
- Employees can express their interest in internal mobility/an open vacancy freely. To this end, the first step in the selection process (with HR) will be confidential.
- In case of equal qualifications and competences, internal candidates (department- entity-group) will get preference over external candidates.
- The selection process for all candidates will be based on fair and transparent criteria, and abide by the principles as set out in the Ageas Diversity, Equity & Inclusion Policy.
- Aside from permanent openings, an international mobility framework (long term, short term, virtual assignments) supports the development of employees as well as the skills strengthening of the Group.

### **... from a talent management perspective**

Ageas strives for a structured, action-driven talent & succession planning to establish a diverse, representative leadership to preserve talented leadership continuity, to mitigate business risk and address future business needs.

The talent management & succession planning happens throughout the Group and at all levels of its entities aiming to:

- ensuring the company is equipped with necessary and future proof skills;
- stimulating a culture of mobility;
- generating a robust leadership pipeline through the yearly review of the succession pipeline for key positions;
- offering development tracks to engage, retain and advance Ageas talents and diversify its leadership population.

### **... from a performance perspective**

In the appraisal discussions we recognise contribution, provide feedback and align expectations and objectives. Every Ageas entity therefore has an appraisal process installed based on the following:

- An annual appraisal process that is just and transparent is set up in every entity with performance standards and criteria applied objectively and equitably.
- The appraisal dialogue will be held against objective criteria such as job descriptions, organizational goals and values, and the competencies required for a certain position.

- The appraisal process should facilitate the ongoing dialogue between manager and employee as (intermediate) feedback is crucial for the employee's growth and performance.
- The appraisal results are used as inputs for identifying the strengths and areas for improvement of the employee, aligned with organisational goals, and are also an opportunity to discuss, among other, the learning and development needs and opportunities, the career aspirations and prospects or the mobility options and preferences.

### **2.3 Principles for "a sustainable way of working"**

A sustainable way of working refers to the ability to manage/balance the demands and responsibilities of work and personal life in a way that supports the well-being and health of Ageas employees in all areas: mental, physical, financial, social and other. It also implies offering employees a working environment that is healthy and safe.

Following principles apply:

- Ageas provides a safe workspace to all its employees, following recommended good practice, quality service provision, relevant legislation, and considering minimising the environmental impact as per the principles set out in the Ageas Environmental Policy. To this end, every Ageas entity is responsible for the yearly implementation of its own local health & safety prevention plan and for ensuring that every individual concerned receives appropriate training and information and has access to a channel to report (near) incidents or accidents.
- Ageas offers a range of benefits to support employees to maintain and improve their well-being. These benefits may vary in shape or form per Ageas entity, depending on local legislation and local market practise, and will, to the extent possible for the employer, include: flexible working hours, access to part-time work schedules, parental leave, teleworking and social protection regarding sickness and injury.
- In the domain of well-being, Ageas strives to offer benefits that are above the local legal minimum when deemed appropriate, and that are above benchmark according to local market practice. Therefore Ageas includes in its employee offering additional health and safety services or programs, for example health check-ups, training programs, information sessions, employee assistance programs,...
- Ageas commits to being an inclusive employer, as per the principles set out in the Ageas Diversity, Equity & Inclusion Policy.

### **2.4 Principles for "employee engagement"**

Ageas recognizes that employee engagement is a key factor for achieving its strategic goals and thus values the input of its employees as a steer to the people strategy. For this purpose, Ageas uses different approaches, of which the employee survey and the local grievance procedures are the most common.

Following principles will be upheld with regards to the engagement survey:

- The engagement survey is conducted at least bi-yearly for all employees of the Ageas entity, regardless of their position, location, or contract type;
- The engagement survey aims to assess the current state of employee engagement and to gather feedback and suggestions from employees on how to improve;
- The engagement survey will contain questions regarding the different areas of human capital, including diversity, equity and inclusion.
- The survey is voluntary and confidential, and the results are aggregated and anonymized to protect the privacy and identity of the respondents;
- The results of the survey are shared with the senior management, who analyse and discuss the findings and recommendations;

- The results of the survey are communicated to the employees and managers, who are invited to discuss and reflect on the feedback and suggestions;
- In case of issues, the progress and impact of the action plans and initiatives are monitored and evaluated on a regular basis, and the feedback loop is maintained throughout the year;

Ageas values the feedback of its employees and proactively seek for it whenever they see fit. Depending on the context (e.g. change) or topic (e.g. diversity), other methods of engagement are used, such as discussion groups, employee champions, union representatives, fora, ...

Each Ageas entity has grievance procedures in place which:

- are in accordance with the Ageas Speak Up Policy ;
- cover grievances related to any aspect of employment, such as pay, benefits, promotion, training, discipline, appraisals, harassment, discrimination, health and safety, or interpersonal conflicts;
- resolve grievances promptly, respectfully, and constructively, and with adequate follow-up;
- are accessible to all employees of the organization, regardless of their position, status or contract type;
- provide protection against retaliation and ensure confidentiality;
- are reviewed periodically to ensure its effectiveness.

The concerns of employees regarding HR related topics need to be escalated first to the line manager, or, if inappropriate, to the next level of line management. In case of further escalation, grievances related to the human resources topics should be addressed in priority by the local human resources department.

### **3. Roles and Responsibilities**

- **The Board of Directors**

- The Board of Directors determines and endorses the general principles of the Great Place To Grow Policy upon recommendation of the Executive Committee and the Group Director Human Resources, which is evidenced by their validation of this policy.

- **The Executive Committee**

- The implementation of this policy is ensured by the Executive Committee, with assistance of the Group Director Human Resources.
- The Chief Executive Officer, in his/her capacity as ultimate head of HR, ensures the monitoring of the implementation and review of this policy and induces action whenever appropriate.

- **Human Resources**

- **At the level of the group**

- Ensures the execution and implementation of the Ageas Great Place To Grow Policy.
- Monitors market practice and regulation and proposes required changes to the Great Place To Grow Policy.
- Consults with local HR to ensure and facilitate the implementation of this policy at the level of the Subsidiaries.

## **At the level of the Subsidiary & Ageas Corporate Center**

- is responsible for ensuring that the principles as set out in this policy are embedded in local HR policies- and implemented in local HR practices. To allow a group view on the Great Place To Grow principles and to facilitate the task of ageas SA/NV representatives in these bodies, local HR will concert preliminary with Group HR on any fundamental change in the policy and will communicate the policy that will be submitted.
- **Managers (N+1)**
  - The role of the manager is to act in the application of local regulation and policies in alignment with the principles as set in the Great Place to Grow Policy.
  - This includes, amongst others, promoting non-discrimination, ensuring fair wages, providing safe working conditions, stimulating a dialogue based on honest feedback in their team, conducting impartial appraisals, execute non-biased (internal) selection processes, ...
- **Ageas employees**
  - are expected to be proactive and accountable for their own learning and development, performance and career progression. For this purpose, they are advised to set a personal development plan with their manager, complete the self-assessment in the performance review and to share their mobility interests with their manager or local HR.
  - are required to follow local safety policies and procedures and comply with all applicable laws and regulations and report any hazards, incidents, or injuries to the relevant bodies.
  - are invited to provide honest and constructive feedback on various aspects of their work experience, such as leadership, communication, collaboration, learning and development, recognition, diversity, equity and inclusion, health and safety, and social and environmental responsibility, through the channels provided and as they see fit.
- **Independent control functions**

The independent control functions will at the review of the Policy express their opinion on the policy principles particularly:

  - Group HR oversees the adoption of this policy by each Subsidiary. HR is in charge of ensuring proper implementation, setting up controls and monitoring thereof.
  - The Internal Audit Function assesses the quality and the effectiveness of this policy by conducting audits and issuing recommendations based on the result of the audits carried out.

## **4. Appendices**

### **4.1 Definitions**

**Ageas:** ageas SA/NV and all its Subsidiaries.

**Affiliates:** an entity in which ageas SA/NV, directly or indirectly, has a minority shareholding and holds no or limited operational control.

**Subsidiaries:** an entity in which ageas SA/NV, directly or indirectly, has a majority shareholding and holds operational control.

## **4.2 Legal and Regulatory references**

### **International Labour Organisation (ILO) Core Conventions**

- C155 - Occupational Safety and Health Convention, 1981 – and Protocol of 2002 to the Occupational Safety and Health Convention (P155).
- C187 - Promotional Framework for Occupational Safety and Health Convention, 2006.
- Declaration on Fundamental Principles and Rights at Work (1998), adopted at the 86th Session of the International Labour Conference (1998) and amended at the 110th Session (2022).

### **European Union (EU)**

- Directive 89/391/EEC of 12 June 1989 on the introduction of measures to encourage improvements in the safety and health of workers at work.
- Directive 92/85/EEC of 19 October 1992 on the introduction of measures to encourage improvements in the safety and health at work of pregnant workers and workers who have recently given birth or are breastfeeding.
- Directive 2000/78/EC of 27 November 2000 establishing a general framework for equal treatment in employment and occupation.
- Directive 2002/14/EC of 11 March 2002 establishing a general framework for informing and consulting employees in the European Community.
- Framework agreement on telework (2002).
- Directive no 2003/88/EC of 4 November 2003 concerning certain aspects of the organisation of working time.
- Directive (EU) 2019/1152 of 20 June 2019 on transparent and predictable working conditions in the European Union.
- Directive (EU) 2019/1158 of 20 June 2019 on work-life balance for parents and carers.
- Directive (EU) 2022/2041 of 19 October 2022 on adequate minimum wages in the European Union.
- Directive (EU) 2023/970 of 10 May 2023 to strengthen the application of the principle of equal pay for equal work or work of equal value between men and women through pay transparency and enforcement mechanisms.

### **Belgium**

- Code on well-being at work.
- Act of 8 April 1965 establishing working regulations.
- Act of 5 December 1968 on collective bargaining agreement and joint committees.
- Labour Act of 16 March 1971.
- Act of 3 July 1978 on employment contracts.
- Collective bargaining agreement no. 38 of the National Labour Council concerning the recruitment and selection of workers (6 December 1983).
- Act of 4 August 1996 on the well-being of workers during the performance of their work.
- Collective bargaining agreement no. 64 establishing a right to parental leave (29 April 1997).
- Act of 10 August 2001 on the balance between work and quality of life.
- Collective bargaining agreement no. 85 of the National Labour Council on telework (7 November 2005).
- Act of 10 May 2007 to combat discrimination between women and men.
- Act of 10 May 2007 to prevent certain forms of discrimination.
- Act of 5 March 2017 on feasible and manageable work.
- Act of 3 October 2022 containing various provisions relating to work (individual right to training).



- Collective bargaining agreement no. 161 on the right to request a form of employment with more predictable and secure working conditions (27 September 2022)
- Act of 7 October 2022 partially transposing Directive (EU) 2019/1152 of the European Parliament and of the Council of 20 June 2019 on transparent and predictable working conditions in the European Union.
- Act of 20 October 2023 on the establishment and administration of the Federal Learning Account.

#### **4.3 Reporting**

- The Group HR director reports to the Board on the Talent management process of Top & Senior Executives, and the ongoing progress towards achieving the objectives as set out in this policy. He/she also updates the European Works Council on a regular basis on actions related to this policy.
- Local HR management reports to Group & Local Executive Management on the different items, at least once a year.
- Senior management of the different operational companies will regularly report to the Board on OHS performance, including absenteeism rate, injuries, occupational and workplace diseases, and work-related fatalities. They will review performance against the targets defined in each entity.
- The Board and the Executive Committee will review this policy with each new strategic cycle, so at least every three years, or in case of a material change. The judgement whether changes are 'Material' will be determined by the Group HR Director.

#### **4.4 Related Documents**

Diversity, Equity & Inclusion Policy  
Remuneration Policy  
Code of Conduct  
Human Rights Policy  
Speak Up Policy  
Environmental Policy