



Our approach to Whistleblowing

Based on the Incident Report Policy, version 2.3, approved by the Board of Directors on 18 February 2019 and the whistleblowing implementing standards V.1 approved by the Exco in 2023.



INTRODUCTION

Ageas¹ wants to maintain an impeccable reputation for trustworthiness and integrity. The Code of Conduct and the Integrity Policy reflects the mind set and attitude expected of all Ageas employees.

The Ageas Internal Alert System, as described in the Incident Report Policy, aims to help discovering wrongful situations or incidents that have (or could have) serious adverse consequences for the financial standing, performance and/or reputation of *ageas SA/NV* or its subsidiaries and affiliates.

There may be occasions when an employee has genuine concerns about such a wrongful situation. The purpose of the Internal Alert System is to ensure that there is a process whereby such concerns can be escalated swiftly to the appropriate person for investigation and resolution, in confidence and without fear of reprisal on the part of the employee raising the concern. If it is not possible to contact the hierarchy, the Compliance Officer (Head of the Compliance function) / (Group) Director Compliance can also be contacted directly.

The adoption of the Internal Alert System is in line with the general practice towards safeguarding the trustworthiness and reputation of large private and public organisations, as well as with international principles of corporate governance.

SCOPE OF THE POLICY

The policy applies to *ageas SA/NV* and its Subsidiaries. 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 Charter, and upon request, advise similar principles with reasonable effort.

In case of discrepancies or deviation from the principles set out in the policy, these must be notified to the Group Director Compliance.

The policy is applicable to all Ageas employees, agents and contractors working for or on behalf of Ageas.

WHO CAN APPLY THE POLICY

The Internal Alert System can be used by employees (i.e. anyone with an employment contract with an Ageas company), trainees, temporary (agency) staff and people hired to work on a specific project at Ageas.

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. Subsidiary means an entity in which *ageas SA/NV*, directly or indirectly, has a majority shareholding and holds operational control, and Affiliate means any entity in which *ageas SA/NV*, directly or indirectly, has a minority shareholding and holds no operational control.

PURPOSE OF THE POLICY

The Ageas Internal Alert System is meant to cover concerns related to

- The integrity of Ageas (IT) processing systems (i.e., to help ensure that the tools work as intended).
- Accuracy and completeness of information (financial reporting and management information).
- Ethical standards, such as those laid down in the Ageas Principles of Business Conduct and other applicable codes of conduct.
- Rules aimed at risk avoidance or risk limitation.
- Respect of rules and legislation applicable to Ageas.

The purpose of the Internal Alert System is to guarantee good corporate governance.

Data collected and processed through the Internal Alert System will remain restricted to facts which are relevant for this aim. The type of information that is made public by means of this procedure must remain restricted to the most important areas, such as accountancy, the internal control, the financial crime, the fight against corruption and fraud.

WHEN TO APPLY THE POLICY

'WRONGFUL SITUATIONS' AND 'INCIDENTS'

The employee's concerns should be related to a 'wrongful situation' or 'incident' that has caused *considerable* damage or that could have *serious* consequences.

REASONABLE SUSPICION

An employee should have reasonable grounds to suspect a wrongful situation or incident; hard evidence is not required.

However, mere rumours will not suffice as reasonable grounds for suspicion.

PROCEDURE

PRINCIPLES

The basic principle is that the employee should first raise his/her concerns with his/her line manager. The employee is encouraged to report any suspected wrongful situation or incident initially to:

- His/her immediate superior or, if that is inappropriate,
- The next level of line management at the business, business line or entity, or
- The CEO of his/her entity.

The employee can resort to the Internal Alert System if he/she feels the concerns have not been properly addressed, if line management is part of the problem, or if there is some other reasonable objection to using the primary channel.

In such cases, the employee may raise his/her concerns with:

- The compliance officer of his/her business, business line or entity he/she is working for, or, if the employee prefers not to discuss the matter with that compliance officer,
- The compliance officer of the legal entity he/she has an employment contract with, or
- The Ageas Group Director Compliance, if deemed necessary.

Each staff member is made aware of the fact that he/she is granted full access to the (local) compliance officer and to the Group Director Compliance, asking for confidential discussion about a situation in view of assessing whether a reporting would be appropriate.

PROCESS: HOW TO HANDLE, AND FOLLOW-UP

a. Submitting reports and dealing with concerns

If the compliance officer considers prima facie that the report meets the criteria of the Internal Alert System, he will confirm receipt of the report to the employee within five working days.

If the compliance officer considers the criteria for application have not been met, or if he/she thinks that there is a more appropriate procedure, he/she will inform the employee accordingly within five working days of receiving the report.

If the compliance officer accepts the report, he/she will then consider whether further inquiries are necessary, and if so, will initiate those inquiries. He/she may request the assistance of other departments, such as Security, Internal Audit Services, or external parties (e.g., experts). The assessment whether a wrongful situation amounts to an incident is part of his/her responsibilities.

The laws in force on the protection of individuals with regard to the processing of personal data and on the free movement of such data will be complied with.

The person named in the report will be informed by the compliance officer concerning the existence of the report and the accusing facts. The information can be postponed in exceptional circumstances (e.g. the gathering of evidence or the risk on destruction of proof material).

If the employee notifies his/her concerns to the Ageas Group Director Compliance, the Ageas Group Director Compliance, with due respect for the confidential nature of the information, will consult the compliance officer of the business, business line or entity on the matter, unless the employee has sound objections to such consultation.

Compliance officers of the businesses, business lines or entities will inform Ageas Group Compliance about the number and type of cases they handle under the Internal Alert System. They can ask the Group Director Compliance for advice.

These anonymized data are only logged at Group Compliance Department for statistical and aggregating purposes toward the Board of Directors.

If investigation concludes that there has been no wrongful situation or if there is insufficient evidence of this, the compliance officer will inform the pertinent employee accordingly.

If, on the contrary, investigation concludes that there are sufficient grounds to assume a wrongful situation or incident, the compliance officer will notify the appropriate management accordingly, and advise on any further action.

Ultimately, it is for management to decide whether the situation justifies action and, if so, what type of action.

- The responsible management will inform the compliance officer of any decision.
- The compliance officer will then inform the employee of that decision.

If the responsible management fails to respond, or following the response of the responsible management the issue fails to be resolved in the reasonable view of the compliance officer, escalation to a higher management level, including the Board of Directors, will be initiated.

b. Employee involvement in malpractice

It may happen that an employee wishes to report a malpractice in which he/she has been a party. In such cases, the employee must answer for his/her own actions and will not be immune from disciplinary or criminal proceedings, although the fact that he/she has brought the concern to light will be taken into account.

c. Malicious actions

If it appears after investigation that the employee acted out of malice, recklessly, in view to personal gain or harm against others when he/she raised the concerns, the matter will in all cases be referred to the relevant HR Director, who will then consider whether the management responsible for the employee should be advised to take disciplinary action.

PROTECTION MECHANISM

CONFIDENTIALITY

The compliance officer and others involved in looking into the employee's concerns will make every effort to maintain confidentiality. They will not disclose the employee's identity to anyone directly involved in the case in question without the employee's consent. No data will be revealed from which the identity could be inferred.

The employee using the Internal Alert System has himself/herself a confidentiality obligation (about having used the system and about the notified elements).

However, the Internal Alert System cannot guarantee that third parties will not find out the employee's identity by other means.

If there are compelling reasons for the company to report the wrongful situation to external authorities, the employee will be informed this escalation, unless this is forbidden.

PRIVACY

Personal data will be processed lawfully, fairly and in a transparent manner in relation to the data subject (being the person in relation to whom the data are collected and processed). They will be collected for specified, explicit and legitimate purposes and not further processed in a way incompatible with those purposes; they will be adequate, relevant and limited to the minimum necessary in relation to the purpose for which they are processed; they shall only be processed if, and as long as, the purposes could not be fulfilled by proceeding information that does not involve personal data.

The laws in force on the protection of individuals with regard to the processing of personal data and on the free movement of such data will be complied with, in accordance with at least following principles:

- Confidentiality of data
- Information duty of the Compliance Officer to the person named in the report (Information to the data subject)
- Right of access for the data subject in regard with his/her personal data
- Right to rectification of incorrect personal data
- Right to be forgotten and to erasure (e.g. when the data are no longer necessary in relation to the purposes for which they were collected or otherwise processed, where there is no longer other legal ground for the processing of the data, when the processing does not comply with regulations in force...).

PROTECTION AGAINST RETALIATION

No staff member who in good faith reports a wrongful situation or an incident shall suffer harassment, retaliation or adverse employment consequence (e.g. termination of employment or any other improper deviation from the employment contract, negative appraisal, mutation, blocking career perspectives...), as a consequence of his/her report.

Even though the use of the Internal Alert System is encouraged in the proper circumstances, its use is optional, not compulsory; it is a right, not an obligation.

ROLE OF THE COMPLIANCE OFFICER – GENERAL CONSIDERATIONS

The company has designated a compliance officer to whom employees can apply for more information on the Ageas Internal Alert System, and for questions and remarks.

A compliance officer manages and monitors compliance with all aspects of pertinent legislation and regulations. He or she also ensures that internal codes of conduct are implemented.

The compliance officer not only advises management on these matters but also advises departments and individual employees who have compliance-related questions. All Ageas entities have a compliance officer.

GOVERNANCE

The Board of Directors takes the initiative for promoting an integrity-based business by the institution. The Board of Directors sees to it that the institution has an appropriate integrity policy and enterprise values.

The Chief Executive Officer, senior management and line management are responsible and accountable for ensuring that the employees under their supervision are acting in a compliant way in accordance with the supervisory requirements in their locations.

The Chief Executive Officer and senior management demonstrate visible and active commitment to the implementation of this Policy.

Protection of reporters of breaches of Union or national law

specific protection against retaliation¹—applies to reporters, who meet the conditions, of the following breaches who acquire(d) information on breaches in a work-related context², such as worker, consultants, shareholders, any persons working under the supervision and direction of contractors, subcontractors, and suppliers:

- financial services, products and markets, and prevention of money laundering and terrorist
- financing
- product safety and compliance
- transport safety
- protection of the environment
- radiation protection and nuclear safety
- food and feed safety, animal health and welfare
- public health
- public procurement
- consumer protection
- protection of privacy and personal data, and security of network and information systems
- fight against tax fraud
- fight against social fraud
- the financial interests of the EU
- the EU internal market, including EU rules on competition and state aid

You will find more explanation in the Ageas Whistleblower procedure as well as the link to the secure reporting channel by consulting the Ageas website: <https://www.ageas.com/contact/internal-alert-system>.

¹ Belgian law of 28 November 2022 about protection of reporters of breaches of Union or national law established within a legal entity in the private sector.

² Also outside of the work-related context if the breach concerns: financial services, products and markets and/or the prevention of money laundering and the financing of terrorism.