

ETHICS CHARTER

ETHIAS GROUP



Inhoudstafel

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1. INTRODUCTION

Each entity of the Ethias Group (hereinafter « the Group ») recognizes the importance of placing all its activities within a strict ethical framework, by adopting a set of common principles and standards that are fundamental to business ethics.

These fundamental ethical principles are also part of good corporate governance, and as such, of the Group's Sustainability strategy, which is implemented by each of the Group's entities, with specific guidelines according to their own activities.

The aim of this Group Ethics Charter is to bring together all these common basic principles in a single document, making them applicable to all Ethias Group entities¹ and employees. This document is open-ended, and may be revised and updated to take account of changes in regulations or the strategic orientations desired by the signatory entities.

Each entity shall set out in its own internal policies and procedures all the common principles described in this document, and mention these in the company's work rules, to ensure their adoption and uniform application.

By co-signing this Ethics Charter, each Group entity also undertakes to actively promote these fundamental ethical principles to all its stakeholders, thereby contributing to the realization of the Ethias Group's collective vision of sustainable and socially responsible growth.

¹ Ethias SA, Ethias Services, Ethias Ventures, Ethias Lease, NRB, IMA Benelux, Ethias Pension Fund, Flora by Ethias.

2. GROUP FUNDAMENTALS

▶ **LOYALTY AND INTEGRITY**

Group entities are committed to conducting their business with the utmost integrity, and expect all employees to behave in an irreproachable professional manner, in compliance with the law, Group values and the rules of conduct set down by each Group entity.

Group entities are also committed to treating their customers, partners and employees fairly and equitably in all situations.

▶ **CONFIDENTIALITY AND DISCRETION**

In the course of their professional activities, employees have access to a great deal of information about the Group and its activities. This information may only be used within the strict framework of their duties.

Employees shall not pass on any confidential information regarding the Group, its customers or business partners to third parties. They remain bound by confidentiality after termination of their employment contract.

▶ **REGULATORY COMPLIANCE**

Regulatory compliance means ensuring that Group entities comply with the rules and laws applicable to all their activities, by implementing preventive procedures that enable them to avoid exposing themselves to non-compliance risks.

Compliance is one of the main concerns of every Group entity, as it ensures that the Group operates both ethically and legally.

For this reason, all employees are expected to comply strictly with regulations, internal rules of conduct and specific procedures applicable in the performance of their duties.

▶ **RESPONSIBLE COMMUNICATION (EXTERNAL COMMUNICATION AND SOCIAL MEDIA USAGE)**

To prevent misinformation, only authorized employees are authorized to communicate with the press on behalf of Group entities. Employees are also expected to use social media responsibly. They are also required to show restraint in their publications or comments about the company, colleagues and other stakeholders, as to avoid damaging the image of the company and its employees.

3. INTEGRITY IN THE CONDUCT OF OUR BUSINESS

▶ CONFLICTS OF INTERESTS

Signatory entities and Group employees shall adopt irreproachable professional behaviour to avoid conflicts of interest, i.e. a situation in which the interest of an entity or person may be contrary to their interests under their mission, creating the risk (or appearance of risk) of influencing the loyal performance of this mission, and affecting its impartiality and objectivity.

▶ GIFTS AND BENEFITS

Group employees may not accept or offer gifts or other benefits that may have a real or apparent influence on their objectivity and impartiality in the performance of their duties.

▶ FIGHT AGAINST CORRUPTION

Corruption or bribery is when an employee accepts (passive bribery), offers, promises, gives or asks for (active bribery) a benefit of any kind or value, and in turn, adopts a certain behaviour while performing their duties, resulting in illegal or unethical acts.

Group entities value greatly how their customers, shareholders, partners and the authorities see their reputation and integrity. A clear vision of what is acceptable, tolerable or inadmissible, as well as greater awareness and vigilance, are essential to preventing the risk of corruption.

As such, Group entities are committed to conducting their business with the utmost integrity, and expect all employees to behave in an irreproachable professional manner, in compliance with the law, as well as with Group values and the rules of conduct set down by each Group entity.

▶ FIGHTING INTERNAL AND EXTERNAL FRAUD

Fraud is defined as any act or omission performed in bad faith by one or more persons, whether natural or legal, in order to obtain an advantage or benefit illegitimately, unlawfully or illegally. The origin of the fraud may be internal (e.g. employees) or external (e.g. customer).

Group entities are vigilant about the risk of fraud in their day-to-day business operations. In addition, all employees must report any suspicion of internal or external fraud observed in the course of their duties.

▶ MEETING TAX OBLIGATIONS

Tax matters are of great importance when it comes to the Group entities' integrity. The trust of our customers and partners is one of the pillars of the Group's success. Under no circumstances can this trust be tainted by an inappropriate tax « behaviour ». All employees must therefore strictly comply with tax regulations and refrain from any practices that could fall under the definition of « special arrangements » or « tax fraud ».

▶ FIGHT AGAINST MONEY LAUNDERING AND TERRORISM FINANCING

« Money laundering » is the practice of putting money of illicit or even criminal origin back into the legal circuit (e.g. from organized crime, drug trafficking, arms dealing or illegal labour).

« Terrorism financing » is the provision or collection of funds, whether legal or illegal, to carry out or support terrorist activities.

Depending on their specific characteristics, Group entities must comply with prevention obligations and/or refrain from taking part in operations likely to give rise to a criminal risk.

▶ **FREE COMPETITION**

While the interest of the Group is a core value of the entities that are part of it, the economic principle of free competition allows consumers to benefit from varied choice and competitive prices. It encourages innovation, product and service quality, and economic efficiency.

Group entities must therefore avoid situations that are dubious in terms of competition law. Cartels and other forms of concerted action with other companies seeking to or resulting in an unlawful restriction of competition are prohibited.

▶ **RESPONSIBLE INVESTMENTS**

As a responsible investor, each Group entity takes into account not only purely financial criteria, but also the ethical and sustainable aspects of its investments.

4. SOCIAL, SOCIETAL AND ENVIRONMENTAL RESPONSIBILITY

▶ **ADOPTING AND PROMOTING A SUSTAINABILITY POLICY**

Each signatory entity shall adopt and implement a sustainability strategy specific to its business and activities. The Ethias Sustainability Framework serves as a guiding framework for the main sustainability principles shared by the Group. The signatory entities encourage joint actions and activities between the different entities of the Group, in connection with sustainability.

▶ **PROMOTING INCLUSION AND DIVERSITY**

The Group's entities are committed to promoting diversity within their ranks, considering the differences between their employees as an asset and a factor of progress for the company. It promotes equal opportunities, particularly in terms of hiring, pay and career development.

▶ **FIGHTING ALL FORMS OF DISCRIMINATION**

Group entities do not tolerate discrimination based on employees' race, gender, age, nationality, language, beliefs (religious, philosophical or political), social origin, individual characteristics or health condition of employees.

▶ **FIGHTING ALL FORMS OF HARASSMENT AND SEXISM**

Group entities prohibit any disrespectful or inappropriate behaviour on the part of their employees, in particular any act of violence or moral or sexual harassment in the workplace.

▶ **PROMOTING HEALTH AND SAFETY IN THE WORKPLACE**

To protect employees' health, Group entities are committed to ensuring safety in the workplace and providing appropriate working conditions.

▶ **PROMOTING RESPECT FOR HUMAN RIGHTS**

Group entities also require their partners (suppliers, service providers, contract agents, etc.) to respect the fundamental labour principles and rights defined by the International Labour Organization, namely the prohibition of child labour, respect for freedom of association and the prohibition of all forms of forced labour and discrimination in employment.

▶ **PROTECTING EMPLOYEE DATA AND PRIVACYS**

Respecting employees' privacy and protecting the confidentiality of personal data disclosed in the course of their work is a priority for all Group entities.

▶ **PROTECTING THE ENVIRONMENT AND FIGHTING GLOBAL WARMING**

By systematically integrating environmental concerns into the Group's management and strategy, each entity takes steps to reduce its carbon footprint, and also encourages its employees to act in an environmentally responsible manner. Each Group entity also has a goal to decarbonize its activities.

▶ **PROMOTING RESPONSIBLE PURCHASING**

Group entities are committed to adopting policies aimed at purchasing products or services that are environmentally friendly, supportive and ethical throughout their life cycle, and at encouraging recycling and reuse.

5. INTEGRITY TO THE CUSTOMERS

▶ **PROTECTING CUSTOMERS' INTERESTS AND PROVIDING THEM WITH APPROPRIATE ADVICE**

The Group's activities are always conducted honestly, impartially and professionally in the interests of customers and partners. All information provided to customers and partners is clear, correct and not misleading.

▶ **IDENTIFYING AND HANDLING CUSTOMER COMPLAINTS**

A complaint is any expression of dissatisfaction (written or verbal) concerning the activities of Group entities, to which a response is implicitly or explicitly expected.

Good complaint management is key to ensuring that the Group's core values are respected.

▶ **PROTECTING CUSTOMER DATA (HANDLING CUSTOMER DATA WITH CARE AND DISCRETION)**

The processing of personal data is central to the activities of all Group entities. Any company that processes personal data must comply with GDPR. Group entities ensure that they comply with the basic principles of GDPR (transparency, security, minimization of processing and access, processing limited to specified purposes...). Every employee must therefore be aware of and comply with these principles.

In particular, employees must refrain from processing and transferring personal data for non-legitimate purposes, or passing it on to unauthorized persons.

6. PROFESSIONAL ALERT SYSTEM

As part of the Group's commitment to contributing to a culture of integrity, a « whistle-blowing system » is available to all employees and stakeholders (suppliers, subcontractors, etc.). This is an optional channel through which whistle-blowers can confidentially (and even anonymously) report a situation they became aware of and which does not comply with applicable laws and regulations.

This system makes it possible to protect whistle-blowers acting in good faith and to detect serious situations in order to limit the exposure of Group entities to related risks.

7. RESPONSIBILITY AND RESPECT

Each Group entity is responsible for promoting and implementing the Group's values, and will ensure that all the above principles are reflected in its own codes of conduct.

Each entity ensures that legal provisions, internal guidelines and the principles of the code of conduct are known and respected by all. Managers lead by example. All employees are responsible for seeking the advice of their line manager or the relevant internal department if they have any questions.

Each entity ensures that, by applying these principles in internal documents and processes, as well as in the onboarding process for new employees, it is stressed that all employees must have an irreproachable attitude and communication, including when at events or when communicating in a personal or professional context on social media, in connection with the exercise of their professional activity.