

a.s.r. delivers,

both in its actions and its conduct

June 2023

## **a.s.r. Code of Conduct**

a.s.r.'s raison d'être is to help people. If we do that right, a.s.r. will have a healthy future. We help customers in sharing risks and building up capital for the future. We have the ambition to be the best financial service provider and are only satisfied if our customers have been provided with the right level of service and offering appropriate products and services.

We do our work on the basis of our core values. They are the footing for everything we do and act as a guiding compass for our conduct. Our core values are:

- **I am helpful**

I am approachable and I listen with interest. Subsequently I help find a solution based on my professional knowledge, experience and commitment.

- **I think ahead**

I emphasize and think ahead to proactively help customers, advisors and colleagues.

- **I act decisively**

I am alert and focused on content and process, and provide solutions. I liaise and move forward. I meet my commitments.

The a.s.r. Code of Conduct describes how we treat one another, how we serve our customers and how we take responsibility for the environment in which we work and live. The a.s.r. Code of Conduct helps us do our work well, with due care, and in an ethical manner.

## **Awareness**

Our employees receive training in order to familiarise themselves with the principles of the a.s.r. Code of Conduct and act in accordance with them. This is done in various ways.

Within a.s.r. we share dilemmas that we encounter in our daily practice. We discuss conflicting interests, differences of opinion, questions and mistakes openly with each other. The starting point is that we help and learn from each other and work together towards a solution. In doing so, we give each other room for dialogue and reflection. We ask questions and listen, without immediately judging. We give and ask for clear frameworks from which we work and we put responsibilities as low as possible in the organisation. We deliver.

It is sometimes challenging to weigh the interests of all stakeholders against each other in the decision-making process. To help employees make decisions based on our rules of conduct, a.s.r. facilitates an open dialogue across the company on ethical dilemmas and day-to-day challenges. Practicing ethical reflection and dialogue involves a wide range of stakeholder perspectives and interests within the decision-making process. Ethical workshops and dilemma sessions are organised to facilitate this dialogue. By creating opportunities for an open dialogue on dilemmas we are able to anticipate social and societal developments and encourage and strengthen ethical awareness among our employees.

## **Zero tolerance**

We expect all our employees to comply with the a.s.r. Code of Conduct and to hold each other to account if the code is not complied with. Failure to observe our Code of Conduct may result in disciplinary action. a.s.r. pursues a zero-tolerance policy in the event of unethical conduct, including fraud, conflicts of interest and corruption. In the event of a suspicion of unethical conduct, an internal investigation is carried out.

a.s.r. regards compliance with the Code of Conduct as a responsibility of us all. We believe it is important that incidents are reported and that this can be done safely and with due care. a.s.r. has an internal point of contact for integrity incidents and a whistleblower scheme. Identifying and reporting incidents helps to detect irregularities and errors. This enables us to learn from such incidents and to prevent them in future. Data leaks are also considered to be incidents. These must be reported immediately after discovery via an internal data leak contact point.

The Executive Board, the a.s.r. risk committees and regulators are informed in the event of serious violations or violations with possible reputational consequences. Each quarter, the Integrity department reports on integrity risks and the control of these risks. The reports include incidents resulting from unethical conduct and data leaks. These quarterly reports are discussed with the Executive Board and the Supervisory Board and shared with regulators.

### Integrity in figures

- In 2022, Investigations department conducted 68 investigations (2021:108) into unethical conduct by employees, intermediaries and/or contracting parties.
- 15% of the investigations conducted related to the suspicion of unethical conduct by employees, 84% to intermediaries and 1% to contracting parties.
- Disciplinary measures were taken in 60% of the cases as a result of proven unethical conduct relating to employees. The measures consisted of a written warning or termination of the employment relationship. The violations related mainly to (attempted) theft (50%) and other unethical conduct, such as undesirable manners (50%).
- Measures were imposed in 25% of the cases as a result of proven unethical conduct relating to intermediaries. These measures consisted of a written warning or termination of the cooperation. In addition, cases were reported to the regulator where necessary.
- Measures were imposed in 100% of the cases as a result of proven unethical conduct relating to contracting parties. The measure consisted of agreements on the contact person's involvement in the contract with a.s.r.
- The violations did not have a material effect on a.s.r.'s financial position in 2022.

### Data leaks in figures

- a.s.r. is obliged to report data leaks to the Dutch Data Protection Authority, unless it is unlikely that the data leak involves a risk to the rights and freedoms of those involved. This assessment is made by a.s.r.'s Data Leaks Team using criteria based on the guidelines of the Dutch Data Protection Authority. In 2022, a.s.r. reported 41 data leaks to the Dutch Data Protection Authority. In 2021, 43 data leaks were reported.
- Most data leaks in 2022 were caused by human error or incorrect address details because a change was not communicated by the customer. a.s.r. has put in place measures to mitigate any risks resulting from data leaks. Although the reported data leaks could have had serious consequences for the data subjects, there were no reports or signals related to misuse of leaked data in 2022.
- Procedures regarding data leaks and the internal reporting process are evaluated annually.
- The Dutch Data Protection Authority did not have to deal with complaints concerning a.s.r. in 2022.