

a.s.r. delivers, both in its actions and its conduct

a.s.r. Code of Conduct

a.s.r.'s reason for existence is to help people. If we do this properly, a.s.r. will have a healthy future. We help customers in sharing risks and building up capital for later. We are only satisfied if the customer feels that a.s.r.'s assistance has been of good use and if the financial advisor feels that a.s.r. offers the right service and the right products and services. This is the story of a.s.r.

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. regards compliance with the Code of Conduct as a responsibility of all of us. We believe it is important that incidents are reported and that this can be done in a careful and safe manner. a.s.r. has a 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 irregularities or errors and prevent them in future. 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.

a.s.r. pursues a zero tolerance policy in the event of unethical conduct, including fraud, conflicts of interest and corruption.

Integrity in figures

In 2019, the Investigations department assessed 108 cases in response to a suspicion of unethical conduct on the part of employees, intermediaries and/or contracting parties.

- In 2019, we conducted 27% more investigations into unethical conduct by employees, intermediaries and/or contracting parties compared to 2018.
- 15% of the investigations conducted related to the suspicion of unethical conduct by employees, 81% to intermediaries and 4% to contracting parties.
- Disciplinary measures were taken in 56% of cases for proven unethical conduct by employees. The measures consisted of an instructive conversation addressing behaviour, a written warning or dismissal. The violations related in particular to deliberate misrepresentation of claims, violation of the insider trading rules and other unethical conduct such as violation of the social media code and policy on outside business activities.
- In 34% of the cases, a measure was imposed as a result of proven unethical conduct on the part of intermediaries. These measures took the form of an instructive conversation addressing behaviour, a written warning or termination of the cooperation. In addition, 24% of the cases were reported to the regulator.
- In 50% of the cases, measures were taken as a result of proven unethical conduct on the part of contracting parties. In 50% of these cases, the cooperation with the contracting party was terminated.
- The violations did not have a material effect on a.s.r.'s financial position in 2019.

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