

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

a.s.r. Code of Conduct

a.s.r.'s raison d'être 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 have the ambition to be the best financial services provider and are only satisfied if the customer has been provided with the right service with the appropriate products and services. This is the narrative 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 up the interests of all stakeholders 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. a.s.r. pursues a zero tolerance policy in the event of unethical conduct, including fraud, conflicts of interests and corruption.

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 these in future. a.s.r. also understands incidents to include data leaks. These must be reported as soon as they are discovered via an internal data leaks 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, Compliance 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 2020, the Investigations department assessed 92 cases in response to a suspicion of unethical conduct on the part of employees, intermediaries and/or contracting parties. In 2019, there were 108 cases.

- In 2020, Investigations conducted 15% fewer investigations into unethical conduct by employees, intermediaries and/or contracting parties compared to 2019.
- 8% of the investigations conducted related to the suspicion of unethical conduct by employees, 92% to intermediaries. No investigations took place into unethical conduct of contracting parties.
- Disciplinary measures were taken in 57% of cases for proven unethical conduct by employees. The measures consisted of an instructive conversation on compliance with standards or a written warning. The violations related in particular to the careless handling of a.s.r. property and other unethical conduct such as undesirable manners.
- In 53% 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 on compliance with standards, a written warning or termination of the cooperation. In addition, 18% of the cases were reported to the regulator.
- The violations did not have a material effect on a.s.r.'s financial position in 2020.

Data leaks in figures

- a.s.r. is obliged to report data leaks to the Dutch Data Protection Authority (DPA), unless it is unlikely that the data leak involves a risk for the rights and freedoms of those concerned. This assessment is made by a.s.r.'s Data Leaks team based on the criteria that are based on the guidelines of the Dutch Data Protection Authority. In 2020, the data protection officer of a.s.r. reported 14 data leaks to the Dutch Data Protection Authority. In 2019, 19 data leaks were reported by a.s.r.'s data protection officer.
- In 2020, most data leaks were due to human error. a.s.r. has taken measures to mitigate any risks relating to data leaks. While the data leaks that were reported could have had serious consequences for those involved, there were no reports of any damage relating to the misuse or abuse of leaked data in 2020.
- In 2020, the process relating to data leaks was thoroughly reviewed and tightened. Part of this was an a.s.r.-wide awareness campaign. a.s.r. also closely monitors compliance with the procedures. The internal process for reporting data leaks is periodically evaluated.
- In 2020, the Dutch Data Protection Authority informed a.s.r. about two complaints it had received. These complaints related to a privacy breach in particular in relation to the rights of those affected. a.s.r. has settled the complaints to the satisfaction of those concerned. a.s.r. has informed the Dutch Data Protection Authority about the settlement.

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