

AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED (AFLI)

Integrity Policy

Version 1

Purpose

The Integrity Policy defines the AFLI principles to support Integrity in the whole company and make them permeate all its activities, processes and products, as well as Employee's behaviours at any level.

The Integrity Policy is an overarching policy stating the values and principles that must steer all internal rules, policies, methodologies, and operational models

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1 Scope

1.1 Who does this policy apply to?

This policy applies to AFLI.

1.2 What activities are covered?

All principles stated in this policy are applicable to all activities operated, directly or indirectly, by AFLI.

2 The context

AFLI attaches a fundamental importance to deploying and maintaining a culture of Integrity to safeguard its long-term reputation. Not only does it involve full compliance with laws and regulations but also the highest standards of ethical behaviour.

AFLI has a strategy that is published and promoted into the entire Company. This strategy, updated every three years, includes the values and objectives to implement. It serves as a reference for the AFLI fundamental ethical principles.

Underpinning any of its values, objectives, structures, processes and operational rules, AFLI voluntarily and formally declared its support for the Ten Principles of the United Nations Global Compact on human rights, labour, environment, and anti-corruption.

In addition, AFLI has in place a large set of rules to prevent, detect, manage and remedy (potential) cases of corruption, conflicts of interest and unacceptable behaviours of actions by any Staff member. These rules are translated into dedicated policies.

3 Ten Integrity Principles

Integrity rests on a series of generic dimensions that must underpin all activities and behaviours of the company and its Staff members, and benefit to all stakeholders of the company, being Staff members, partners, society, customers and investors:

1. **Clarity:** the primary dimension, aiming to ensure a global image of trust and reliability by the avoidance of confusion and ambiguity;
2. **Role modelling:** roles are assigned and delineated in a robust governance framework, based on the three-lines-of-defence model;
3. **Achievability:** achievable goals and objectives make role performing effective, which in turn contributes to clarity;
4. **Collective Responsibility:** all Staff members at any level understand integrity and act accordingly;
5. **Transparency and Honesty:** qualitative communication of the right information and awareness towards conflicts of interest;
6. **Openness to discuss dilemmas:** promotion of a culture of open communication; and positive and resolving approach;
7. Permanent vigilance to identify and handle **Conflicts of Interest**;
8. Zero-tolerance¹ for Integrity breaches including **human rights violations**;
9. **Comfort to report** misconduct;
10. **Enforcement:** compliance with laws, rules and regulations; and no engagement in any unacceptable practice.

¹ This implies among other things that:

- Allegations of breaches will be thoroughly and independently (internally or externally in view of possible conflicts of interest) investigated.
- Deliberate or reckless breaches by Staff will be sanctioned. Consequent management is ensured in the context of Gross Misconduct handling.
- Breaches by Staff that demonstrate a lack of reasonable care, will be followed by remediation program supported by the business under the coordination of Human Resources
- Breaches at the level of business relationships lead to dialogue with the relationships and the determination of a remediation program, and ultimately the termination of the relationship - where contractually/legally allowed - if the remediation programs defined, do not yield expected results.

4 Implementation of Integrity Framework

Governance

- The tone at the top increases credibility and motivates good behaviour.
- Principles of Integrity are formally included in the AFLI Code of Conduct and relevant policies.
- Reporting and investigation procedures as outlined in the Incident Report & whistle blower policy (Internal Alert system) and whistleblowing implementing standards, as may be adopted from time to time, are applicable for all Integrity breaches.

Organization

- The organization promotes Integrity by implementing best practices and rules, for example, the segregation of duties, four-eye controls, the implementation of the three-lines-of-control principle.
- The fit and proper criteria are part of the recruitment process, as expressed in the Suitability Policy.
- Integrity principles are part of the regular, and at least every 3 years, code of conduct related training and awareness efforts provided to the Staff members, with, where relevant, tailored programs to specific target groups.
- Behaving with Integrity is a dimension present in every process (e.g., the prevention of corruption, fraud, conflict of interest, or the focus on suitability).

Monitoring

- Integrity aspects are taken into account in all monitoring activities and on all themes of the Compliance Universe, as defined in the Compliance Policy.
- There is a formalised reporting on Integrity breaches (e.g., fraud cases, complaints, qualitative weaknesses), including analysis of root causes, lessons learned, subsequently implementation of an action plan, and remedial action.

Transversally and as a general principle, all rules and obligations relating to personal data protection are strictly taken into account.

5 Policy Governance – Roles and Responsibilities

Integrity concerns all AFLI Staff members and the tone is set from the top.

The **Board of Directors** is responsible for defining and supervising the Integrity Policy, and for endorsing the Integrity principles, which is evidenced by their validation of this policy.

The **Senior Management Committee** (SMC) is responsible for implementing this policy, as well as the related policies as herein described, and to establish related procedures and processes. The Committee bears the responsibility to relay this position and actively promote the tone from the top, by setting the example and acting according to these principles in all respects and at all times.

All **Line Managers** are expected to inform the Policy Owner in case they become aware of any material breaches of the principles included this policy.

All **Staff members** are expected to adhere to the policy principles.

Compliance monitors the due implementation of this policy and proposes a review of it as relevant to keep it up to the highest Integrity principles, namely against the legal and regulatory developments. In all its monitoring activities, Compliance focuses in particular on Integrity and conduct aspects; and informs the Board of Directors and the SMC of any relevant evolution; and issues recommendations to their attention in this respect.

6 Appendices

6.1 Definitions

- Staff member: any person working for AFLI, whatever the type of employment relationship is (employed or self-employed) and includes the members of the Board of Directors, SMC, consultants, contractors, trainees, seconded staff, volunteers and students.
- Integrity: the quality of being honest and having strong moral principles.

6.2 Related Documents

The table below provides a list of related Policies, Standards, Procedures or Guidance that support the principles set out in this Policy:²

Code of conduct ³
Anti-Bribery Policy
Conflict of Interest Policy
Fit and Proper Policy
AML/CTF Policy
Sanctions Policy (including financial embargo and defence industry rules)
Incident Report & whistle blower policy (Internal Alert system) and Whistleblowing Implementing Standards ⁴
Compliance Policy
Human rights policy ⁵
Personal Transactions Policy (Trading Policy)

² This list contains the main other related policies and is not exhaustive. The Integrity related policies cover at least the following subjects: (i) Company goals and values, (ii) Prevention of money laundering and terrorist financing, (iii) Whistleblowing and (iv) Conflicts of interest.

³ As of August 2024, Code of conduct policy is yet to be adopted.

⁴ As of August 2024, Whistleblowing standard is yet to be adopted.

⁵ As of July 2024, Human Rights policy is yet to be adopted.

6.3 Document Control

6.3.1 Ownership

Authors	Department	Owner	Owner Department
Compliance	Compliance	Chief Compliance Officer	Compliance

6.3.2 Validation procedure

Validation Authority	Status	Version	Date
New - Current version			
Board of Directors	Approved	1.0	August 8, 2024

Version History

Version	Version date	Requester of change	Change description
1.0	August 8, 2024	Ageas Group Compliance	Ageas Group Policy version 2.3 adopted by Ageas Federal Life Insurance Co Limited

Change Mechanism

Any requirement for change is to be addressed to the Document Owner.

Updated Policies will be submitted via a formal approval process on a triennial basis (can be more frequent if necessary).