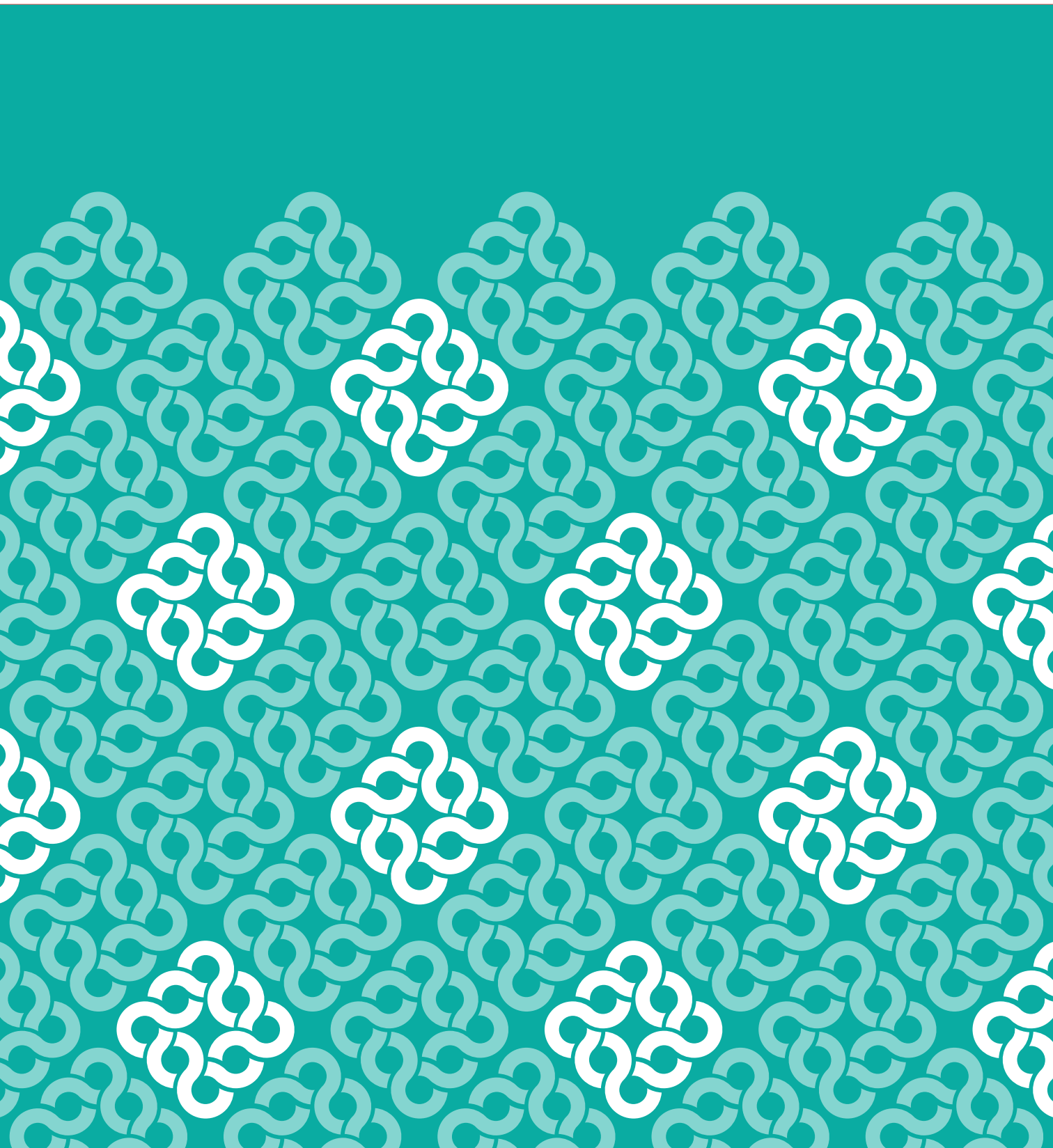


**ATHORA NETHERLANDS**

Human Rights Policy



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## **Summary**

Athora Netherlands aims for sustainable business practices in the financial sector by investing in companies and projects that contribute to sustainability and by developing products and services that support an inclusive and sustainable society. They respect international human rights conventions and guidelines, such as the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights, integrating these into their policies and operations.

Athora Netherlands' policy focuses on respecting human rights in their roles as an investor, provider of insurance and financial products, purchaser, and employer. They assess companies on compliance with ethical standards, expect suppliers to respect human rights, and strive for an inclusive and safe working environment for their employees. Customers and employees can file complaints about human rights violations through specific procedures.

## 1. Introduction

Athora Netherlands aims to play a significant role in sustainable business within the financial sector. This means actively contributing to a sustainable society by creating solutions that meet the needs of the current generation without compromising the ability of future generations. This is achieved through:

- **Investments and Investments:** Investing as much as possible in companies and projects that contribute to sustainability and/or minimise their negative impact.
- **Products and Services:** Designing products and services to support the transition to an inclusive and sustainable society and minimise negative impact.

To achieve these goals, sustainability is integrated into our strategy and core activities, concretised through policy documents such as the Sustainable Investment Policy and the Sustainable Insurance Policy.

Additionally, we recognise that our activities can impact society and human rights. We aim to make a positive contribution by respecting and protecting human rights and preventing or mitigating risks of human rights violations.

In this document, the Human Rights Policy, we describe:

- **International Conventions and Guidelines:** Which international norms and guidelines we respect and endorse.
- **Accountability:** How we account for our responsibility to protect human rights.
- **Roles and Responsibilities:** How we handle human rights in our various roles as an investor, provider of insurance and financial products and services, purchaser, and employer.
- **Expectations:** What expectations we have of our employees, business partners, and other relevant parties.
- **Reports:** How (potential) human rights violations can be reported.

The policy is compiled from existing policies and processes and is approved by the Board of Directors. It is evaluated at least annually and adjusted if necessary. The policy applies to Athora Netherlands N.V. and its group companies (hereinafter “Athora Netherlands”).

## 2. International Conventions and Guidelines

Athora Netherlands respects and endorses various international conventions and guidelines related to human rights. This means adhering to the standards and principles set out in these documents. The key conventions and guidelines we follow are:

1. **Universal Declaration of Human Rights:**
  - This fundamental document outlines the basic rights and freedoms of all people worldwide, including the right to life, liberty, and personal security.
2. **UN Global Compact:**
  - An initiative by the United Nations calling on companies to follow ten principles in the areas of human rights, labour rights, environment, and anti-corruption. Companies participating in the UN Global Compact commit to respecting and promoting these principles.
3. **UN Guiding Principles on Business and Human Rights:**
  - These guidelines provide a framework for companies to take responsibility for respecting human rights. They emphasize that companies should identify, prevent, mitigate, and account for negative impacts on human rights.
4. **International Labour Organization (ILO):**
  - The ILO convention includes international standards and guidelines on working conditions, social protection, equal opportunities, and workplace human rights. Its goal is to promote decent work and protect workers' rights globally.
5. **OECD Guidelines for Multinational Enterprises:**
  - These guidelines are recommendations from the Organisation for Economic Co-operation and Development (OECD) for responsible business conduct. They cover topics such as human rights, labour rights, environment, anti-corruption, and consumer interests.
6. **Dutch Code of Conduct for Insurers:**
  - A code of conduct specifically for insurers in the Netherlands, containing ethical guidelines and standards for responsible business conduct within the insurance sector.

By respecting and endorsing these conventions and guidelines, Athora Netherlands ensures that human rights are an integral part of our operations. We also expect our employees and business partners to follow these standards, not only in letter but also in spirit.

### **3. Respecting Human Rights**

Athora Netherlands follows the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. These guidelines emphasize that companies have the responsibility to respect human rights. This means that Athora Netherlands, in various roles (such as investor, provider of insurance and financial products, purchaser, and employer), impacts human rights.

To fulfil this responsibility, we follow six steps:

- 1. Integration of Human Rights into Policy and Governance:**
  - Human rights are included in our policy documents, objectives, and good governance practices. This ensures that human rights are a fixed part of our operations.
- 2. Identification and Assessment of Negative Impacts:**
  - We investigate and assess potential negative impacts of our activities, supply chains, and business relationships on human rights. This helps us to identify risks early.
- 3. Stopping, Preventing, or Mitigating Negative Impacts and Promoting Positive Changes:**
  - If we identify negative impacts, we take measures to stop, prevent, or mitigate them. At the same time, we strive to promote positive changes by developing proactive policies and implementing specific actions within our operations. This can range from policy adjustments to initiatives that contribute to sustainable growth and social progress.
- 4. Monitoring Practical Application and Results:**
  - We closely monitor the implementation of our human rights policy and its results. This helps us to see if our measures are effective and where improvements are needed.
- 5. Transparency about Policy and Reporting on Results:**
  - We are open about our human rights policy and regularly report on the results. This is done through annual reports, engagement reports, and other publications.
- 6. (Co)operating on Remedial Measures:**
  - If deemed necessary by Athora Netherlands, we contribute to remedial measures for human rights violations. This may involve providing compensation or other forms of remedy to the affected individuals or groups.

In practice, this means that we regularly conduct a human rights risk analysis by an independent external party. Vulnerable groups and other relevant stakeholders are consulted during this process. The outcomes of these analyses are used to improve our policies and processes and to prevent or mitigate risks of human rights violations.

#### **4. Human Rights in Various Roles of Athora Netherlands**

In the following sections, we describe how we ensure the protection of human rights in our various roles as an investor, provider of insurance and financial products and services, purchaser, and employer. The minimum basis in all these roles includes the following related elements from both an individual and systemic perspective:

- **Management of Human Capital:** This involves addressing issues such as labour and union rights, employee health and safety, working conditions, career development opportunities, and inclusive and diverse employment practices, including gender equality and a fair and equitable living wage for employees.
- **Management of Social Capital:** This involves addressing the company's societal role, for example, regarding controversial procurement, human rights, community relations, privacy and data security, access to and affordability of products and services, product quality, and product safety.

## 4.1 Human Rights in Investments

The human rights policy for investments is based on ethical and social standards that are part of our Fundamental Investment Principles (FIPs). These include:

- **Human Rights:** Compliance with basic rights and labour rights as outlined in the UN Guiding Principles on Business and Human Rights. This involves avoiding negative impacts on human rights through activities and preventing, mitigating, or remedying human rights violations directly related to operations, products, or services.
- **Labour Rights:** Compliance with fundamental labour rights such as the abolition of child labour, elimination of forced labour/modern slavery, freedom of association, right to a living wage, right to collective bargaining, and elimination of discrimination in employment.
- **Weapons Involvement:** Avoidance of involvement in the production, development, sale, or distribution of controversial or conventional weapons.

### Implementation

We implement our policy through the following actions:

- **Screening:** Companies we (intend to) invest in are assessed for compliance with the FIPs. Companies that do not comply can be excluded. If a company meets the FIPs, we evaluate how it manages sustainability risks and opportunities, and based on the outcomes, decide whether to invest. Companies we invest in are continuously monitored to ensure they continue to meet our requirements.
- **Engagement:** We engage in dialogue with entities to improve the management of sustainability risks or address sustainability opportunities.
- **Exclusion:** Companies that do not comply with the FIPs or manage sustainability risks inadequately can be excluded from investments. For government bonds, indicators such as the Freedom House's 'Freedom in the World' report and the Human Capital Index are used to determine compliance.

### External Asset Managers

Athora Netherlands sets specific requirements for external asset managers and advisors regarding human rights. We expect external managers and their investments to comply with our FIPs.

Additionally, we expect these parties to adhere to the following points:

- **No Human Rights Violations:** External asset managers and advisors must not be involved in activities that violate human rights, such as child labour, forced labour, and violations of international labour rights.
- **Social Issues:** External asset managers and advisors must adhere to generally accepted ethical principles and social norms, including respecting human rights.



- Responsible Investing: External asset managers and advisors must have a credible and well-implemented responsible investment strategy that addresses human rights issues.

## **4.2 Human Rights in Products and Services**

Athora Netherlands takes human rights into account when developing and offering insurance products and services. This includes various aspects such as product development, privacy, equal treatment, and dealing with business customers.

### 4.3 Human Rights in Procurement of Goods and Services

Athora Netherlands expects its suppliers to operate responsibly and sustainably. This means that suppliers must respect and endorse fundamental human rights as outlined in international conventions and guidelines. The key aspects of this policy are explained below:

#### Responsible Suppliers

- **International Standards:** Suppliers must respect fundamental human rights as outlined in the Universal Declaration of Human Rights, the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises. This means that suppliers must follow not only the letter but also the spirit of these guidelines.
- **ILO Principles:** Suppliers must have policies based on the principles of the International Labour Organization (ILO) regarding working conditions. This includes ILO Conventions No. 87 and No. 98, which relate to freedom of association and the right to collective bargaining.

#### Specific Expectations of Suppliers

- **Equal Treatment:** Suppliers must actively promote equal treatment of men and women, regardless of sexual orientation. This means that there should be no discrimination based on gender or sexual preference.
- **Living Wage:** Suppliers must ensure a living wage for their employees. This means that employees must be paid enough to meet their basic needs. For the Netherlands, Athora Netherlands has agreed on a minimum living hourly wage with employee organisations.
- **Freedom of Association:** Suppliers must respect freedom of association, meaning that employees have the right to organise and bargain collectively.
- **Exclusion of Child and Forced Labour:** Suppliers must exclude child labour and forced labour (modern slavery) from their operations. This means that no children should work under conditions harmful to their health or development, and employees should not be forced to work under threat of punishment.

#### Code of Conduct for Suppliers

- **Signing the Code of Conduct:** Suppliers are asked to sign Athora Netherlands' code of conduct. This code contains specific guidelines and expectations regarding human rights, labour rights, and sustainability.
- **Providing Information:** Suppliers must provide specific information on how they handle human rights, labour rights, and diversity and inclusion. This information is collected through a platform also used by other financial institutions. The information is used as input for the annual discussion Athora Netherlands has with suppliers.

## **Annual Evaluation**

- **Annual Discussion:** Athora Netherlands holds annual discussions with suppliers to evaluate their compliance with the code of conduct and their performance in the areas of human rights and sustainability. This helps ensure that suppliers continue to improve and meet the expectations of Athora Netherlands.

## 4. Human Rights of Employees

Athora Netherlands values the human rights of its employees and strives for an inclusive and safe working environment. The key aspects of this policy are explained below:

### Inclusive Culture

- **Diversity and Inclusion:** Athora Netherlands believes that diversity makes us stronger and strives for a culture where differences are recognised, valued, and utilised. This means actively working towards equal opportunities for everyone, regardless of gender, age, physical and mental abilities, background, or orientation.
- **Equal Treatment:** Everyone who wants to contribute their talents to achieving Athora Netherlands' objectives is given the opportunity to do so. We do not exclude no one and treat everyone equally.

### Code of Conduct

- **Guideline for Actions:** The code of conduct of Athora Netherlands serves as the guideline for the actions and decisions of employees. This code helps ensure that work is done properly, carefully, and with integrity.
- **Safe Working Environment:** The code of conduct focuses on creating a safe working environment and preventing undesirable behaviour such as discrimination and exclusion. This means actively implementing policies to create a workplace where everyone feels safe and respected. Athora Netherlands actively promotes equal treatment of men and women regardless of sexual orientation, a living wage, freedom of association, and the exclusion of child labour, forced labour (modern slavery), and human trafficking.
- **Training and Awareness:** The importance of the code of conduct is regularly highlighted. Employees are given the opportunity to increase their awareness through compliance training, presentations, and dialogue sessions. All employees must regularly take a mandatory test covering themes from the code of conduct.

### Complaints and Reports

- **Reporting Procedures:** Employees can report undesirable behaviour, such as bullying or discrimination, to their supervisor, the next higher supervisor, or the HR business partner. There is also an option to (anonymously) contact an internal or external confidential advisor.
- **Complaints Committee:** If discussing undesirable behaviour does not lead to a solution, the employee can file a complaint with the Complaints Committee for Undesirable Behaviour. This committee handles complaints about undesirable behaviour and ensures a fair and confidential resolution.

## Employee Interests

- **Works Council and Trade Unions:** The interests of employees are represented by the works council and trade unions. There are periodic consultations with both bodies to ensure that employee interests are considered in policy decisions.
- **Own Collective Labour Agreement:** In 2024, Athora Netherlands, in co-creation with the trade unions, agreed on a renewed collective labour agreement. This ensures that the terms of employment align well with the needs and wishes of the employees.

## Legislation and Regulations

- **Working Hours Act:** Athora Netherlands operates in accordance with legislation and regulations concerning employees, such as the Working Hours Act. This law applies to everyone working for Athora Netherlands, including temporary workers, secondees, interns, and holiday workers. This helps ensure that working conditions are safe and fair for all employees.

## **5. Complaints and Reports**

Customers can file a complaint through the complaints procedure of Athora Netherlands (or with the brands Zwitserleven and/or Reaal) if they believe their human rights have not been respected. We aim to keep the threshold for filing a complaint low. Therefore, customers can submit their complaint in various ways: by phone, in writing, via the complaint form on our website, or by email (also with the brands). If customers disagree with the handling of their complaint, they can submit it to the Financial Services Complaints Institute (KiFiD) within three months.

Employees and third parties, including former employees, contractors, and other contractual partners, can anonymously and freely report alleged human rights violations through the whistleblower policy. For employees, the general rule is to discuss (suspected) misconduct with their supervisor first. However, if an employee reasonably believes that a misconduct cannot be reported through the regular channels, they can use the whistleblower policy.

## **6. Conclusion**

Athora Netherlands bears a significant responsibility towards society, our customers, and especially vulnerable groups. Our products provide financial stability and security. We strive to conduct our work sustainably, with consideration for people, the environment, society, and future generations, and with respect for human rights. We invite stakeholders to engage with us and share their ideas and feedback on this policy.



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