ASSURIA

CORPORATE GOVERNANCE CODE OF THE ASSURIA GROUP

PRINCIPLES OF CORPORATE GOVERNANCE & BEST PRACTICES

Continuous Improvement

Integrity

Customer Centricity

Care for People and Planet

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INTRODUCTION

This Corporate Governance Code contains guidelines for the actions and functioning of the company's bodies. It provides assurances of good governance and optimal internal and external transparency.
The Code serves the interests of all stakeholders involved in the company, including shareholders, employees, customers, suppliers, brokers, the government, and society.

1 DEFINITIONS

a) Assuria: Assuria N.V.
b) Operating company: a company in which the interest of Assuria N.V. is 51% or more of the total issued share capital.
c) Assuria Group: the entirety of Assuria N.V. and all Operating Companies.
d) Annual General Meeting of Shareholders (AGM): the General Meeting of Shareholders of Assuria N.V.
e) Supervisory Board: The Supervisory Board of Assuria N.V.
f) The Executive Board of Directors: The directors of Assuria N.V. appointed by the General Meeting of Shareholders.
g) Executive Management Team (EMT): the members of the Executive Board and other officers appointed as such by the Supervisory Board of Assuria N.V.

2 COMPLIANCE AND ENFORCEMENT OF THE CODE

Principle:
The Executive Board and the Supervisory Board are responsible for the corporate governance structure of the Assuria Group and for compliance with this Code.

Best Practices:
2.1.
The main features of the corporate governance structure of the Assuria Group are set out in a separate chapter in the annual report each year, partly based on the principles mentioned in this code.

3 THE BOARD

3.1 Task and method

Principle:
The Executive Board of Directors is responsible, among other things, for achieving the company's objectives, strategy, and associated risk profile; developing results; and addressing the social aspects of doing business relevant to the company.
The Executive Board is accountable for this to the Supervisory Board and to the General Meeting of Shareholders.
In the performance of its duties, the Executive Board of Directors focuses on the interests of the Assuria Group (the company) and its affiliated companies and, to this end, weighs up the relevant interests of those involved in the company, such as its customers, shareholders and employees and other relevant stakeholders and market participants. This takes into account the company's continuity, the social environment in which it operates, and the laws and regulations that apply to it. The customer will be treated carefully at all times.

The Executive Board provides the Supervisory Board with all information necessary for the performance of the Supervisory Board's duties promptly.
The Board is responsible for compliance with all relevant laws and regulations, managing the risks associated with the company's activities, and financing the company.
The Executive Board reports on this to the Supervisory Board and discusses internal risk management and control systems with the Supervisory Board.

Best Practices:
3.1.1.
The division of tasks among the Executive Board or the Executive Management Team, as well as the working method, is set out in the regulations.

3.1.2.
The Executive Board submits to the Supervisory Board for approval:
a) the operational and financial objectives of the Assuria Group;
b) the strategy that must lead to the achievement of the objectives;
c) the framework conditions used in the strategy, for example about the financial and non-financial ratios; and
d) the social aspects of entrepreneurship relevant to the Assuria Group.
The annual report mentions the main points.

3.1.3.
The Assuria Group has an internal risk management and control system tailored to the Assuria Group. The Assuria Group uses at least the following instruments of the internal risk management and control system:
a) risk analysis of the operational and financial objectives of the Assuria Group;

b) corporate values and a code of conduct;
c) manuals for the structure of financial reporting and the procedures to be followed for its preparation; and
d) a system of monitoring and reporting.

3.1.4.
The Executive Board ensures that employees have the opportunity to report to the Board or to an official appointed by it about alleged irregularities within the Assuria Group of a general, operational and financial nature without jeopardizing their legal position. Employees report alleged irregularities concerning the performance of the members of the Executive Board or the Executive Management Team to the Chairman of the Supervisory Board.

3.1.5.
In the annual report, the Board states:
a) a description of the main risks related to the Assuria Group strategy;
b) a description of the design and operation of the internal risk management and control systems for the main risks;
c) a description of any significant changes that have been made to the internal risk management and control systems, any significant improvements to those systems that have been planned and that this has been discussed with the Supervisory Board.

3.1.6.
Regarding financial reporting risks, the Executive Board states in the annual report that its internal risk management and control systems provide reasonable assurance that the financial reporting contains no material misstatements and that the risk management and control systems worked properly in the year under review. The Board provides clear substantiation of this.

3.1.7.
In the annual report, the Board reports on the sensitivity of the Assuria Group's results to external circumstances and variables.

3.2 Remuneration

Principle:
The company pursues a careful, controlled, and sustainable remuneration policy aligned with its strategy, risk appetite, objectives, and values, and that considers the company's long-term interests, the relevant international context in which the Assuria Group operates, and public acceptance. The Supervisory Board and the Executive Board take this principle into account when fulfilling their duties regarding the remuneration policy.

The Executive Management Team receives remuneration from the company for its work, structured and at a level that attracts and retains qualified and expert members. When determining total remuneration, the company considers its impact on remuneration ratios. If remuneration consists of a fixed and a variable part, the variable part is linked to predetermined, assessable, and influenceable goals, predominantly of a long-term nature. The variable part of the remuneration must be appropriate in relation to the fixed part of the remuneration. When determining the amount and structure of remuneration, the company considers, among other things, the development of results, the development of net asset value, the share price, and non-financial indicators relevant to the company's long-term value creation.

The Supervisory Board determines the remuneration of the individual members of the Executive Management Team. The remuneration structure, including severance pay, is simple and transparent. It promotes the interests of the company in the medium and long term, does not encourage the members of the Executive Management Team to behave in their own interest or to take risks that do not fit within the established strategy, and does not 'reward' failing members of the Executive Management Team in the event of dismissal. The Supervisory Board is responsible for this.

Best Practices:

3.2.1.
Before drawing up the remuneration policy and determining the remuneration of individual members of the Executive Management Team, the Supervisory Board analyses the possible outcomes of the variable remuneration components and their consequences for the remuneration of the members of the Executive Management Team.

3.2.2.
The Supervisory Board determines the level and structure of the remuneration of the members of the Executive Management Team based on scenario analyses and the remuneration ratios within the Assuria Group.

3.2.3
In determining the level and structure of the remuneration of the members of the Executive Management Team, the Supervisory Board takes into account, among other things, the development of results, the development of the net asset value, the share price and non-financial indicators that are relevant to the long-term objectives of the Assuria Group, all this with due regard for the risks that variable remuneration may entail for the Assuria Group.

3.2.4.
The Assuria Group does not provide the members of the Executive Management Team with personal loans, guarantees or the like unless in the normal course of the business and under the conditions applicable to the entire staff and after approval by the Supervisory Board. Loans are not forgiven.

3.2.5.
The compensation in the event of termination of employment by the employer may not exceed one annual salary (the "fixed" part of the salary). This provision does not apply to dismissal for urgent reasons and termination of employment due to reaching retirement age.

3.2.6.
The Supervisory Board has the authority to adjust the value of a conditional variable remuneration component granted in a previous financial year downwards or upwards. This will be set out in the individual contract of each member of the Executive Management Team.

3.2.7.
The main elements of the contract of a member of the Executive Management Team with Assuria in any case concern the areas of responsibility, the amount of the fixed salary, the structure and amount of the variable part of the remuneration, any agreed redundancy scheme and/or severance pay and other remuneration promised to the member, pension agreements and the performance criteria to be applied.

3.3 Expertise and composition

Principle:
The Executive Management Team is composed so that it can perform its tasks effectively. Complementarity, collegial governance, and diversity are prerequisites for the Executive Management Team to perform its duties well.

Each member of the Executive Management Team has a thorough knowledge of the financial sector in general and of the insurance industry in particular.

Best Practices:
3.3.1.
Each member of the Executive Management Team has a thorough knowledge of the company's social functions and of the interests of all parties involved. Furthermore, each member of the Executive Management Team has sufficient knowledge to assess and determine the main lines of the company's overall policy and to form a balanced, independent opinion on the risks incurred.

3.3.2.
The members of the Executive Management Team shall ensure a balance between the commercial interests of the company and the risks to be taken, considering the risk appetite approved by the Supervisory Board.

3.4 Conflicting interests
Principle:
Any form and appearance of conflict of interest between the company and members of the Executive Management Team is avoided. Resolutions to enter into transactions involving conflicts of interest of members of the Executive Management Team that are of material significance to the company and/or to the relevant members of the Executive Management Team require the approval of the Supervisory Board.

Best Practices:
3.4.1.
A member of the Executive Management Team will:
a) not enter into competition with the company;
b) not accept (substantial) donations from the company;
c) not procure unjustified advantages to third parties at the expense of the company; and
d) not to take advantage of any business opportunities that are due to the company for himself or for his spouse, partner registered with the company or another life companion, foster child or relative by blood or marriage up to the second degree.

3.4.2.
A member of the Executive Management Team immediately reports a (potential) conflict of interest that is of material significance to the company and/or to the member in question to the chairman of the Supervisory Board and to the other members of the Executive Management Team and provides all relevant information, including information relevant to the situation regarding his spouse, partner registered with the company or another life partner, foster child and relatives by blood or marriage up to the second degree. The Supervisory Board decides whether a conflict of interest exists without the concerned member of the Executive Management Team. A conflict of interest exists in any case if the company intends to enter into a transaction with a legal entity:

a) in which a member of the Executive Management Team holds a material financial interest personally;
b) of which a member of the Executive Management Team has a family law relationship with a member of the board of directors of the legal entity; or
c) where a member of the Executive Management Team of the company fulfills a management or supervisory position.

3.4.3.
A member of the Executive Management Team does not participate in the discussion and decision-making on a subject or transaction in which the member in question has a conflict of interest.

3.4.4.
All transactions involving a conflict of interest between members of the Executive Management Team are agreed under customary conditions. Resolutions to enter into transactions involving conflicts of interest of members of the Executive Management Team that are of material significance to the company and/or to the members concerned require the approval of the Supervisory Board.

4 THE SUPERVISORY BOARD

4.1 Task and method

Principle:

The Supervisory Board supervises the policy of the Board of Directors and the general course of affairs of the company and its affiliated enterprise and assists the Board with advice. In performing its duties, the Supervisory Board focuses on the interests of the company and its affiliated enterprise and, to that end, weighs the relevant interests of those involved in the company, such as its customers, shareholders, employees, and other relevant stakeholders and market participants. The Supervisory Board also considers the social aspects of doing business relevant to the company.

The Supervisory Board is responsible for implementing and evaluating the established remuneration policy for the Executive Board members. In addition, the Supervisory Board approves the remuneration policy for the Executive Management Team and supervises its implementation. The Supervisory Board also approves the remuneration policy principles for other company employees.

The Supervisory Board is responsible for the quality of its own performance.

Best Practices:

4.1.1.
The Supervisory Board's division of tasks and working methods are set out in the regulations. The regulations provide for the Supervisory Board's dealings with the Executive Management Team and the General Meeting of Shareholders.

4.1.2.
The company's annual accounts are included in the Supervisory Board's report. In this report, the Supervisory Board shall report on its activities during the financial year and shall include the specific declarations and disclosures required by the provisions of this Code.

4.1.3.
For each Supervisory Board, the report of the Supervisory Board shall state:

a) gender;
b) age;
c) profession;
d) main function;
e) ancillary positions insofar as they are relevant to the performance of the task as a supervisory director;
f) time of first appointment; and
g) term for which the statutory auditor has been appointed.

4.1.4.
A Supervisory Board member resigns prematurely in the event of inadequate performance, structural incompatibility of interests, or if the Supervisory Board considers this otherwise necessary.

4.1.5
If Supervisory Board members are frequently absent from Supervisory Board meetings, they will be held accountable.

4.1.6.
The Supervisory Board's supervision of the Executive Board includes, among other things:
a) the achievement of the objectives of the Assuria Group;
b) the strategy and risks associated with the company's activities;
c) the design and operation of internal risk management and control systems;
d) the financial reporting process;
e) compliance with laws and regulations;
f) the relationship with shareholders;
g) the social aspects of entrepreneurship relevant to the Assuria Group; and
h) the remuneration policy of the Assuria Group.

4.1.7.
The Supervisory Board discusses its own performance and the conclusions to be drawn from it at least once a year, in the absence of the Executive Management Team. The Supervisory Board discusses its desired profile, composition, and competence. The Supervisory Board also discusses at least once a year, in the absence of the Executive Management Team, the performance of the Executive Management Team as a board as well as that of the individual members and the conclusions to be drawn from this.

4.1.8.
The Supervisory Board discusses the strategy and the main risks associated with the Assuria Group at least once a year.

4.1.9.
The Supervisory Board is responsible for requiring the Executive Management Team and the external auditor to provide all information the Supervisory Board needs to perform its supervisory duties properly. If the Supervisory Board deems it necessary, it may obtain information from officers and external advisors of the Assuria Group. Assuria makes the necessary resources available for this purpose. The Supervisory Board may require certain officers and external advisers to be present at its meetings.

4.2 Independence

Principle:
The composition of the Supervisory Board is such that the members can operate independently and critically in relation to each other, the Executive Management Team and any other party with an interest.

Best Practice:
4.2.1.
The majority of the Supervisory Board consists of independent Supervisory Board members within the meaning of best practice provision 4.2.2.

4.2.2.
A supervisory director is considered independent if the dependency criteria mentioned below do not apply to him. The dependency criteria referred to are that the supervisory director concerned, or his spouse, registered partner or another life companion, foster child or relative by blood or marriage up to the second degree:
a) has been an employee or member of the Executive Management Team of Assuria (including affiliates) five years before the appointment;

b) receives personal financial compensation from Assuria or from a company affiliated with it, other than the remuneration received for the work performed as a supervisory director and insofar as it does not fit in with the normal course of business;
c) has had a significant business relationship with Assuria or any of its affiliates in the year before the appointment. This includes, in any case, the case where the supervisory director, or a firm of which he is a shareholder, partner, employee or advisor, has acted as an advisor to the company (consultant, external accountant, civil-law notary and lawyer);
d) is a member of the board of directors of a company in which a member of Assuria's Executive Management Team is a member of the Supervisory Board;
e) holds a block of shares of at least ten percent in Assuria (including the shareholding of natural persons or legal entities that cooperate with it based on an express or tacit oral or written agreement);
f) is a member of the board of directors or supervisory board or is otherwise a representative of a legal entity that holds at least ten percent of the shares, unless it concerns group companies;
g) has temporarily provided for the position of director during the previous twelve months in the absence of another director.

4.3 Expertise and composition

Principle:
Each commissioner must be able to assess the main lines of the overall policy.
Each supervisory board member has the specific expertise necessary for the performance of their duties, within their role in the context of the profile of the Board. The composition of the Supervisory Board must be such that it can perform its duties properly. Complementarity, collegial governance, independence, and diversity are prerequisites for the Supervisory Board to perform its duties properly. The Supervisory Board strives for a mixed composition in terms of age, gender, and ethnicity. A nomination for the (re)appointment of a member of the Supervisory Board will only take place after careful consideration. The aforementioned profile will also be considered in the event of a reappointment.

Best Practice:
4.3.1.
The members of the Supervisory Board have thorough knowledge of the company's social functions and of the interests of all parties involved in the company. The Supervisory Board makes a balanced assessment of the interests of those involved in the company, such as its customers, shareholders and employees.

4.3.2.
The Supervisory Board draws up a profile for its size and composition, considering the nature of the Assuria Group, its activities, and the desired expertise and background of its members. At least one member of the Supervisory Board is a so-called financial expert, which means that this person has gained relevant knowledge and experience in the field of financial administration/accounting.

4.3.3.
After appointment, all Supervisory Board members follow an induction program that covers general financial, social, and legal matters; financial reporting by the Assuria Group; aspects specific to the Assuria Group and its business activities; and the responsibilities of a Supervisory Board member.

4.3.4.
The Supervisory Board establishes a retirement schedule to prevent as much as possible the resignation of many Supervisory Board members at the same time. The retirement schedule is made generally available.

4.4 The Chairman of the Supervisory Board

Principle:
The Chairman of the Supervisory Board is responsible for the proper functioning of the Board and its committees. He serves as the main point of contact for the Executive Board and shareholders on behalf of the Board of Management and Supervisory Board members. The Chairman ensures that the General Meeting of Shareholders runs smoothly and efficiently.

Best Practice:
4.4.1.
The Chairman of the Supervisory Board ensures that:
(a) supervisory directors follow their induction and education or training program;
(b) supervisory directors receive all information necessary for the proper performance of their duties promptly;
(c) there is sufficient time for the Supervisory Board to deliberate and make decisions;
(d) committees of the Supervisory Board function properly;
e) members of the Executive Management Team and the supervisory directors are assessed at least annually on their performance;
(f) the Supervisory Board elects a Vice-Chairman; and
(g) the Supervisory Board's contacts with the Management Board are constructive, effective and efficient.

4.4.2.
The Chairman of the Supervisory Board is not a former director of Assuria.

4.4.3
The Vice-Chairman of the Supervisory Board replaces the Chairman on occasion.

4.5 Conflicting interests

Principle:
Any form and appearance of conflict of interest between the company and the supervisory board is avoided. Resolutions to enter into transactions involving conflicting interests of supervisory directors that are of material significance to the company and/or to the relevant supervisory directors require the approval of the Supervisory Board.
The Supervisory Board is responsible for decision-making on how to deal with conflicts of interest among members of the Executive Management Team, supervisory directors, major shareholders and the external auditor in relation to the company.

Best Practice:
4.5.1.
A supervisory director immediately reports a (potential) conflict of interest that is of material significance to the Assuria Group and/or to the relevant supervisory director to the Chairman of the Supervisory Board and provides all relevant information about it, including the relevant information regarding his spouse, partner registered with the company or another life partner, foster child and blood relatives. If the Chairman of the Supervisory Board has a (potential) conflict of interest that is of material significance to the Assuria Group and/or to himself, he shall immediately report this to the Vice-Chairman of the Supervisory Board and provide all relevant information, including the relevant information regarding his spouse, partner registered with the company or another life partner, foster child and relatives by blood or marriage. The Supervisory Board

member in question does not participate in the Supervisory Board's assessment of whether there is a conflict of interest. A conflict of interest exists in any case when the Assuria Group intends to enter into a transaction with a legal entity:
a) In which a supervisory director personally holds a material financial interest;
b) of which a member of the board of directors has a family-law relationship with a supervisory director of the company; or
c) whereby a supervisory director of the company fulfills a management or supervisory function.

4.5.2.
A supervisory director does not participate in the discussion and decision-making on a subject or transaction in which this supervisory director has a conflict of interest.

4.5.3.
All transactions involving a conflict of interest of supervisory directors are agreed under customary conditions. Decisions to enter into transactions involving a conflict of interest of the Supervisory Board that are of material significance to the Assuria Group and/or to the relevant Supervisory Board members require the approval of the Supervisory Board.

4.5.4.
All transactions between the company and natural or legal persons who hold at least ten percent of the shares in Assuria are agreed under conditions customary in the industry. Decisions to enter into transactions with these persons that are of material significance to the Assuria Group and/or to these persons require the approval of the Supervisory Board.

4.5.5.
A member of the Supervisory Board who is temporarily a member of the Board of Directors in the absence of a member of the Board of Directors shall not participate in deliberations as a member of the Supervisory Board or the Board of Management during that period.

4.6 Remuneration

Principle:
The General Meeting of Shareholders determines the remuneration of the Supervisory Board members. A Statutory Auditor's remuneration does not depend on the company's results.

Best Practice:
4.6.1.
No shares and/or rights to shares are granted to a supervisory director by way of remuneration.

4.6.2.
Any shareholding of a supervisory director in Assuria is for long-term investment.

4.6.3.
The Assuria Group does not provide its supervisory directors with personal loans, guarantees, or the like, except in the normal course of business. Loans are not forgiven.

5 THE GENERAL MEETING OF SHAREHOLDERS

5.1 Powers

Principle:
Good corporate governance requires that shareholders fully participate in decision-making at the General Meeting of Shareholders. It is in the company's interest that as many shareholders as possible participate in the decision-making process at the General Meeting of Shareholders.

The General Meeting of Shareholders must be able to influence the policy of the company's Management Board and Supervisory Board so that it plays a full role in the company's system of checks and balances.

Resolutions of the Board of Directors regarding a significant change in the identity or character of the company are subject to the approval of the General Meeting of Shareholders.

Best Practice:
5.1.1.
The reserve and dividend policy of the Assuria Group (the amount and destination of the reserve, the amount of the dividend and the form of dividend) are discussed and accounted for at the annual General Meeting of Shareholders.

5.1.2.
The proposal to pay a dividend will be discussed as an item on the agenda of the Annual General Meeting of Shareholders.

5.1.3.
Approval of the policy pursued by the Executive Board (discharge of the Executive Board) and approval of the supervision exercised by the Supervisory Board (discharge of Supervisory Board members) are voted on at the Annual General Meeting of Shareholders. Accountability for compliance with the Code is provided as part of the accountability for the annual report.

5.1.4.
The Chairman of the General Meeting of Shareholders (i.e. the Chairman of the Supervisory Board) is responsible for the proper order of the meeting to facilitate a meaningful discussion in the meeting.

5.2 Responsibility of shareholders

Principle:
Shareholders shall behave towards the company, its organs and their co-shareholders in accordance with standards of reasonableness and fairness. This includes a willingness to engage in dialogue with the company and fellow shareholders.

Best Practices:
5.2.1.
If a shareholder has had a subject placed on the agenda, he explains this at the meeting and, if necessary, answers questions about it. Good Corporate Governance presupposes full shareholder participation in decision-making.

6 THE AUDIT OF FINANCIAL REPORTING AND THE POSITION OF THE INTERNAL AUDIT FUNCTION AND OF THE EXTERNAL AUDITOR

6.1 Financial reporting

Principle:
The Board is responsible for the quality and completeness of the financial statements disclosed. The Supervisory Board ensures that the Executive Board fulfills this responsibility.

Best Practices:
6.1.1.
Preparing and publishing the annual report, financial statements, half-year figures, and ad hoc financial information requires careful internal procedures. The Supervisory Board supervises the adherence to these procedures.

6.1.2.
The Supervisory Board assesses how the external auditor is involved in the content and publication of financial reports, other than the financial statements.

6.1.3.
The Board is responsible for establishing and maintaining internal procedures that ensure that all material financial information is known to the Board to ensure the timeliness, completeness and accuracy of the external financial reporting. From this point of view, the Board ensures that business divisions and/or subsidiaries report financial information directly to it and that the integrity of the information is not compromised. The Supervisory Board supervises the establishment and enforcement of these internal procedures.

6.2 Role, appointment, remuneration and assessment of the performance of the Statutory Auditor

Principle:
The external auditor is appointed by the Supervisory Board. The remuneration of and the assignment to perform non-audit procedures by the external auditor are approved by the Supervisory Board after consultation with the Executive Board.

Best Practices:
6.2.1.
The Executive Board reports annually to the Supervisory Board on developments in the relationship with the external auditor, including his independence.

6.3 Internal audit function

Principle:
The Group Internal Audit Manager functions under the responsibility of the Board.

Best Practices:

6.3.1.
The external auditor is involved in preparing the Group Internal Audit Manager's work plan. They also take note of the findings of the Group Internal Audit Manager.

6.3.2.
The Group Internal Audit Manager has regular consultations with the external auditor and a direct line of communication with the Supervisory Board.

6.4 Relationship and communication of the external auditor with the bodies of the company

Principle:

The external auditor reports his findings regarding the audit of the financial statements equally to the Executive Board and the Supervisory Board.

Best Practices:

6.4.1.
The external auditor receives the financial information on which the adoption of the half-year financial statements and other interim financial reports is based and is allowed to respond to all information.

6.4.2.
The external auditor's report contains what the external auditor wishes to bring to the attention of the Executive Board and the Supervisory Board about the audit of the financial statements and the related audits. The following topics can be considered.
A. About the audit:
- information on matters relevant to the assessment of the Statutory Auditor's independence;
- information about the course of events during the audit as well as the cooperation with the Group Internal Audit Manager and possibly other external auditors, discussion points with the Board, an overview of unadjusted corrections, etc.
B. About the financial figures:
- analyses of developments in equity and results, which are not included in the data to be published and which, in the opinion of the external auditor, contribute to the insight into the financial position and results of the Assuria Group;
- commenting on the treatment of one-off items, the effects of accounting estimates and the way in which they were established, the choice of accounting policies when other choices were also possible, as well as special effects as a result;
- comments on the quality of forecasts and budgets.
C. About the operation of the internal risk management and control systems (including the reliability and continuity of the automated data processing) and the quality of the internal provision of information:
- areas for improvement, identified gaps and quality assessments;
- comments on threats and risks to the Assuria Group and how to report on them in the data to be published;
- compliance with articles of association, instructions, regulations, loan covenants, requirements of external regulators, etc.

6.5 Disclosure and Transparency

Principle:

The company's governance must be sufficiently transparent to its customers, shareholders, employees, and other relevant stakeholders and market participants through its disclosures.

Best Practices:

6.5.1.
The disclosure includes important information about the objectives of the Assuria Group, the organizational and governance structures and policies, financial position, performance, foreseeable risk factors and risk appetite of management, shareholder structure and voting rights and transactions with related parties. The Assuria Group also provides information on its management incentive and remuneration policy.

6.5.2.
The disclosure is accurate and clear and is presented understandably so that its customers, shareholders, employees and other relevant stakeholders and market participants can consult it properly.

6.5.3.
Timely public disclosure is desirable on Assuria's website, in its annual report and its periodic financial reports or in other appropriate forms of publication. The annual report also includes a clear corporate governance chapter. In addition, all important developments that have occurred between two regular reports are immediately announced.

6.5.4.
If the Assuria Group is involved in complex or non-transparent structures, the Assuria Group will provide adequate information regarding the purpose, strategies, structures, risks and control thereof in relation to these activities.

7 FINAL PROVISIONS

7.1
The Supervisory Board may amend this Code in consultation with the Board.

7.2
Both the Supervisory Board and the Board evaluate every two years whether this Code still meets the requirements set for it.