Assuria
VERZEKERINGEN

CORPORATE GOVERNANCE CODE OF THE ASSURIA GROUP

PRINCIPLES OF CORPORATE GOVERNANCE & BEST PRACTICE PROVISIONS

SOLID & SECURE

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INTRODUCTION

This Corporate Governance Code contains guidelines for the actions and functioning of the company's organs. It creates guarantees for good governance and optimal internal and external transparency.
The Code is in the interest of all stakeholders involved in the company, including shareholders, employees, customers, suppliers, brokers, industry, 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 totality of Assuria N.V. and all operating companies.
d) 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) Main management: The Main Management of Assuria N.V.
g) Management team: Members of the Executive Board and appointed Directors and Deputy Directors of Assuria N.V.

2. CODE COMPLIANCE AND ENFORCEMENT

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

Best practice provision:
The main lines of the corporate governance structure of the Assuria group are set out each year, partly based on the principles set out in this code, in a separate chapter in the annual report.

3. THE EXECUTIVE BOARD

3.1 Task and working method.

Principle:

The Executive Board is responsible for, among other things, the realization of the objectives of the company, the strategy with the associated risk profile, the development of results and the social aspects of entrepreneurship relevant to the company.
The Executive Board is accountable to the Supervisory Board and to the General Meeting of Shareholders.

In carrying out its task, the Executive Board focuses on the interests of the Assuria Group (the company) and its affiliated companies and weighs the eligible 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 continuity of the company, the social environment in which the company functions and the laws and regulations that apply to the company. The customer will be treated carefully at all times.

The Executive Board shall provide the Supervisory Board promptly with all the information necessary for the performance of the Supervisory Board's duties.

The Executive 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 the internal risk management and control systems with the Supervisory Board.

Best Practice Provisions:

3.1.1.

The division of tasks of the management team and its working methods are laid down in a regulation.

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 leading to the achievement of the objectives.
c) The framework conditions used in the strategy, for example, financial ratios; and
d) The social aspects of entrepreneurship relevant to the Assuria Group.
   The main issues are mentioned in the annual report.

3.1.3.

The Assuria Group has an internal risk management and control system tailored to the Assuria Group. As instruments of the internal risk management and control system, the Assuria Group uses in any case:

a) Risk analyses of the operational and financial objectives of the Assuria Group.
b) Corporate values and a code of conduct.
c) Manuals for the organization 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 shall ensure that employees can report to the Executive Board, or an official designated by it on any irregularities within the Assuria Group of a general, operational, and financial nature without risk to their legal position. Alleged irregularities concerning the functioning of the management team members are reported to the Chairman of the Supervisory Board.

3.1.5.

In the annual report, the Executive Board states:

a) A description of the main risks related to the Assuria Group's strategy.
b) A description of the design and functioning of the internal risk management and control systems about the main risks.
c) A description of any significant changes made to the internal risk management and control systems, any significant improvements to those systems that have been planned and that have been discussed with the Supervisory Board.

3.1.6.

Regarding financial reporting risks, the Executive Board states in the annual report that the internal risk management and control systems provide a reasonable degree of assurance that the financial reporting does not contain material inaccuracies and that the risk management and management systems worked properly during the year under review. The Executive Board provides a clear justification for this.

3.1.7.

In the annual report, the Executive Board reports on the sensitivity of the results of the Assuria Group regarding external circumstances and variables.

3.2 Salary

Principle:

The company pursues a careful, controlled, and sustainable remuneration policy that is in line with its strategy and risk appetite, objectives and values and takes into account the long-term interests of the company, the relevant international context and public support. The Supervisory Board and the Executive Board take this principle into account when fulfilling their tasks regarding remuneration policy.

The members of the Executive Board receive remuneration from the company for their work, which is such in terms of size and structure that qualified and expert directors can be recruited and retained.

When determining the total remuneration, its influence on the remuneration ratios within the company is considered. If the remuneration consists of a fixed part and a variable part, the variable part is linked to predetermined, assessable and influenceable goals, which are predominantly long-term in nature. The variable part of the remuneration shall be appropriate in relation to the fixed part of the remuneration.

When determining the level and structure of remuneration, consideration is given to the development of results, the development of the share price and non-financial indicators that are relevant to the long-term value creation of the company.

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

Best Practice Provisions:

3.2.1.

Before drawing up the remuneration policy and before determining the remuneration of individual members of the Executive 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 Team.

3.2.2.

The Supervisory Board determines the amount and structure of the remuneration of executive team members partly based on scenario analyses carried out and taking into account the remuneration ratios within the Assuria Group.

3.2.3

In determining the level and structure of the remuneration of executive team members, the Supervisory Board considers, among other things, the development of results, the development of the share price and non-financial indicators that are relevant to the long-term objectives of the Assuria Group, considering the risks that variable remuneration may entail for the Assuria group.

3.2.4.

The Assuria Group does not provide personal loans, guarantees or the like to its management team members except in the normal course of business and under the conditions applicable to the entire staff and after approval by the Supervisory Board. Loans are not waived.

3.2.5.

The compensation in the event of dismissal is a maximum of once the annual salary (the "fixed" part of the salary).

3.2.6.

The Supervisory Board has the power to adjust the value of a conditional variable remuneration component granted in a previous financial year downwards or upwards. This will be laid down in the contract of each of the management team members separately.

3.2.7.

The most important elements of a management team member's contract with Assuria concern in any case the amount of the fixed salary, the accrual and amount of the variable part of the remuneration, any agreed redundancy scheme and/or severance pay- and other allowances, pension agreements and the performance criteria to be applied to the management team member.

3.3 Expertise and composition

Principle:

The Management Team is composed in such a way that it can perform its task properly. Complementarity, collegial governance, and diversity are a prerequisite for the management team's proper performance of tasks.
Each member of the Management Team has a thorough knowledge of the financial sector in general and particularly of the insurance industry.

Best Practice Provisions:

3.3.1.

Each member of the Management Team has a thorough knowledge of the social functions of the company and the interests of all parties involved. Furthermore, each member of the Management Team has in-depth knowledge to be able to assess and determine the main lines of the company's overall policy and to form a balanced and independent opinion about the risks involved.

3.3.2.

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

3.4 Conflicting interests

Principle:

Any form and appearance of a conflict of interest between the company and management team members are avoided. Decisions to enter into transactions involving conflicting interests of executive team members that are of material significance to the company and/or to the relevant executive team members shall require the approval of the Supervisory Board.

Best Practice Provisions:

3.4.1.

A board member will:
a) Not compete with the company.
b) Not accept (substantial) donations from the company.
c) Not confer unjustified advantages on third parties at the expense of the company; and
d) Not take advantage of business opportunities accruing to the company for himself or his spouse, partner registered with the company or any other life partner, foster child or blood or relative up to the second degree.

3.4.2.

A member of the Executive Board shall immediately report a (potential) conflict of interest that is of material significance to the company and/or to the relevant Executive Team member to the Chairman of the Supervisory Board and the other members of the Executive Team and shall provide all relevant information about this, including information relevant to the situation concerning his spouse, partner registered with the company or another life partner, foster child and blood and relatives up to the second degree. The Supervisory Board decides whether there is a conflict of interest outside the presence of the executive team member concerned. A conflict of interest exists in any case if the company intends to enter into a transaction with a legal entity:
a) Where a member of the management team personally holds a material financial interest.
b) Where a member of the management team has a family law relationship with a director of the legal entity; or
c) Where a member of the company's management team performs a management or supervisory function.

3.4.3.

A management team member does not participate in the discussion and decision-making on a topic or transaction in which the management team member has a conflict of interest.

3.4.4.

All transactions involving conflicting interests of members of the Management Team are agreed upon under customary conditions. Decisions to enter into transactions involving conflicting interests of executive team members that are of material significance to the company and/or to the relevant executive team members require the approval of the Supervisory Board.

4 THE SUPERVISORY BOARD

4.1 Task and working method.

Principle:

The Supervisory Board has the task of supervising the policy of the Executive Board and the general affairs of the company and its affiliated company and assists the Executive Board with advice. In carrying out its task, the Supervisory Board focuses on the interests of the company and its affiliated company and, to this end, weighs the eligible interests of those involved in the company, such as its customers, shareholders and employees and other relevant stakeholders and market participants. The Council of Supervisory Board members also involve the social aspects of entrepreneurship that are relevant to the company.

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

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

Best Practice Provisions:

4.1.1.

The division of tasks of the Supervisory Board and its working methods are laid down in a regulation. The Supervisory Board includes a passage in the regulations for its dealings with the Executive Team and the General Meeting of Shareholders.

4.1.2.

The company's annual accounts are part of a report by the Supervisory Board. In it, the Supervisory Board reports on its activities in the financial year and includes the specific statements and statements required by the provisions of this Code.

4.1.3.

For each supervisory board member, 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 the first appointment; and
g) Current term for which the Commissioner has been appointed.

4.1.4.

A supervisory board member resigns in the interim in the event of insufficient functioning, structural incompatibility of interests or if this is otherwise required in the opinion of the Supervisory Board.

4.1.5

If supervisory directors are frequently absent from meetings of the Supervisory Board, they will be held accountable.

4.1.6.

The Supervisory Board's supervision of the Executive Board includes:

a) The realization 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 processes.
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.

At least once a year, the Supervisory Board discusses its performance and the conclusions to be drawn from it outside the presence of the Executive Team. The desired profile and the composition and competence of the Supervisory Board are discussed. Furthermore, the Supervisory Board discusses at least once a year, outside the presence of the Management Team, both the functioning of the Executive Team and the Executive Board and that of the individual management team members and the conclusions to be drawn from this.

4.1.8.

In any case, 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 has its responsibility to require the Executive Team and the external auditor to provide all the information that the Supervisory Board needs to properly carry out its task as a supervisory body. If the Supervisory Board deems it necessary, it may obtain information from officials and external advisors of the Assuria Group. Assuria provides the necessary resources for this. The Supervisory Board may require certain officials and external advisers to be present at its meetings.

4.2 Independence

Principle:

The Supervisory Board is composed in such a way that the members can operate independently and critically vis-à-vis each other, the Management Team, and any sub-interest whatsoever.

Best Practice provisions:

4.2.1.

The majority of the Supervisory Board consists of independent supervisory directors within the meaning of best practice provision 4.2.2.

4.2.2.

A supervisory director shall be deemed independent if the dependency criteria set out below do not apply to him. The said dependency criteria are that the commissioner concerned, or his spouse, registered partner, another life partner, foster child or blood, or relative up to the second degree:

a) Has been an employee or executive team member of Assuria (including affiliates) in the five years prior to the appointment.
b) Receives personal financial compensation from Assuria or from its affiliated companies, other than the remuneration received for the work performed as a supervisory director and insofar as it does not fit into the normal course of business.
c) In the year prior to the appointment has had an important business relationship with Assuria or its affiliates. This in any case includes the case that the statutory auditor, or an office of which he is a shareholder, partner, employee, or advisor, has acted as an advisor to the company (consultant, external auditor, notary and lawyer).
d) Is a member of the board of directors of a company in which a board member of Assuria is a member of the supervisory board.
e) Hold a share package of at least ten percent in Assuria (including the shareholding of natural persons or legal entities cooperating with him based on an express or tacit, oral, or written agreement).
f) Is a member of the board of directors or supervisory directors or otherwise represents a legal entity holding at least ten percent of the shares unless they are group companies.
g) During the previous twelve months has temporarily provided for the Executive Board in the absence and absence of this Executive Directorate.

4.3 Expertise and composition

Principle:

Each Commissioner should be fit to assess the main lines of the overall policy.
Each commissioner has the specific expertise necessary for the performance of his task, within his role in the context of the profile of the board. The Supervisory Board must be composed in such a way that it can perform its task properly. Complementarity, collegial management, independence, and diversity are prerequisites for the Supervisory Board to perform its duties properly. The Supervisory Board strives for a mixed composition, including age, gender, and ethnicity. A

nomination for the (re)appointment of a supervisory board member will only take place after careful consideration. The aforementioned profile sketch is also taken into account in the event of a reappointment.

Best Practice Provisions:

4.3.1.

The members of the Supervisory Board have a thorough knowledge of the social functions of the company and the interests of all parties involved in the company. The Supervisory Board makes a balanced assessment of the interests of the parties 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, taking into account the nature of the Assuria Group, its activities and the desired expertise and background of the supervisory directors. 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 the appointment, all supervisory directors follow an introductory program in which at least attention is paid to general financial, social and legal matters, the financial reporting by the Assuria Group, the specific aspects specific to the Assuria Group and its business activities and the responsibilities of a supervisory director.

4.3.4.

The Supervisory Board sets a timetable for resignations to prevent many supervisory directors from resigning at the same time as much as possible. The resignation schedule is made generally available.

4.4 The Chairman of the Supervisory Board

Principle:

The Chairman of the Supervisory Board ensures the proper functioning of the Board and its committees and is the main point of contact on behalf of the Executive Board for the Executive Board and shareholders about the functioning of the Executive Board and supervisory directors. As Chairman, he ensures orderly and efficient conduct of the General Meeting of Shareholders.

Best Practice Provisions:

4.4.1.

The Chairman of the Supervisory Board shall ensure that:
(a) Commissioners follow their introduction and education or training program.
(b) Commissioners receive promptly all information necessary for the proper performance of their duties.
(c) Sufficient time exists for the deliberation and decision-making by the Supervisory Board.
(d) The Supervisory Committee functions properly.

(e) Members of the Executive Board and supervisory directors are assessed for their performance at least annually.
(f) The Supervisory Board elects a Vice-Chairman; and
(g) Contacts between the Supervisory Board and the Executive Team are constructive, effective, and efficient.

4.4.2.

The Chairman of the Supervisory Board is not a former executive team member of Assuria.

4.4.3

The Vice-Chairman of the Supervisory Board occasionally replaces the Chairman.

4.5 Conflicting interests

Principle:

Any form and appearance of a conflict of interest between the company and supervisory board members are avoided. Decisions to enter into transactions involving conflicting interests of supervisory directors, which are of material importance 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 the handling of conflicting interests of management team members, supervisory directors, major shareholders and the external auditor in relation to the company.

Best Practice Provisions:

4.5.1.

A statutory auditor shall immediately report a (potential) conflict of interest that is of material significance to the Assuria Group and/or to the relevant supervisory board member to the Chairman of the Supervisory Board and shall provide all relevant information about it, including the relevant information concerning his spouse, partner registered with the company or another life partner, foster child and blood, and relatives. If the Chairman of the Supervisory Board has a (potentially) conflicting 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 about this, including the relevant information concerning his spouse, partner registered with the company or another life partner, foster child and blood and relatives. The supervisory board member does not participate in the supervisory board's assessment of whether there is a conflict of interest. In any case, a conflict of interest exists when the Assuria Group intends to enter into a transaction with a legal entity:

a) Where a statutory auditor personally holds a material financial interest.
b) Of which a member of the management team has a family law relationship with a supervisory director of the company; or
c) Where a statutory auditor of the company performs a management or supervisory function.

4.5.2.
A commissioner does not participate in the discussion and decision-making on a topic or transaction in which that commissioner has a conflict of interest.

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

4.5.4.
All transactions between the company and natural or legal persons holding 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.
The supervisory director who temporarily provides for the Executive Board in the absence of the Executive Board does not participate in the deliberations as a supervisory director between the Supervisory Board and the Executive Team during that period.

4.6 Salary

Principle:

The General Meeting of Shareholders determines the remuneration of the Supervisory Directors. The remuneration of a Supervisory Board member does not depend on the results of the company.

Best Practice Provisions:

4.6.1.
No shares and/or rights to shares are granted to a statutory auditor as remuneration.

4.6.2.
The possible shareholding of a supervisory board member in Assuria is for long-term investment.

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

5 THE GENERAL MEETING OF SHAREHOLDERS

5.1 Powers

Principle:

Good corporate governance presupposes full participation of shareholders in decision-making in the General Meeting of Shareholders. It is in the interest of the company that as many shareholders as possible participate in the decision-making in the General Meeting of Shareholders.

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

Decisions of the Executive Board 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 Provisions:

5.1.1.

The reservation and dividend policy of the Assuria Group (the amount and destination of reservation, the amount of the dividend and the dividend form) are discussed and accounted for at the Annual General Meeting of Shareholders.

5.1.2.

The proposal to pay dividends will be discussed as an agenda item at 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 directors) are put to the vote 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 a good meeting to facilitate a meaningful discussion in the meeting.

5.2 Shareholder responsibility

Principle:

Shareholders shall behave towards the company, its organs, and their shareholders according to standards of reasonableness and fairness. This includes the willingness to enter into a dialogue with the company and co-shareholders.

Best practice provision:

5.2.1.

If a shareholder has had a subject placed on the agenda, he shall explain this at the meeting and, if necessary, answer questions about it. Good Corporate Governance presupposes the proper participation of shareholders in decision-making.

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

6.1 Financial reporting

Principle:

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

Best Practice Provisions:

6.1.1.

The preparation and publication of the annual report, the annual accounts, the half-yearly figures, and ad hoc financial information require careful internal procedures. The Supervisory Board supervises the follow-up of 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 annual accounts.

6.1.3.

The Executive Board is responsible for establishing and maintaining internal procedures to ensure that all important financial information is known to the Executive Board to ensure the timeliness, completeness, and accuracy of external financial reporting. From this point of view, the Executive Board shall ensure that financial information from business divisions and/or companies is reported 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 external auditor

Principle:

The external auditor is appointed by the Supervisory Board. The remuneration of and the assignment to carry out non-audit work by the external auditor are approved by the Supervisory Board after consultation with the Executive Board.

Best practice provision:

6.2.1.

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

6.3 Internal audit function

Principle:

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

Best practice provision:

6.3.1.

The external auditor is involved in drawing up the work plan of the Group's Internal Audit Manager. They also take note of the findings of the Group's 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 organs of the company

Principle:

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

Best practice provision:

6.4.1.

The external auditor receives the financial information underlying the adoption of the half-yearly figures and other interim financial reports and is allowed to respond to all information.

6.4.2.

The report of the external auditor contains what the external auditor wants to bring to the attention of the Executive Board and the Supervisory Board regarding the audit of the annual accounts and the related audits. The following topics can be considered.
A. About the audit:

- Information on matters relevant to the assessment of the independence of the external auditor.
- 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 Main Management, an overview of unadjusted corrections, etc.

B. About financial figures:
- Analyses of developments in assets 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.

- Comments on the processing of one-off items, the effects of estimates and how they were made, 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 functioning of internal risk management and control systems (including the reliability and continuity of automated data processing) and the quality of internal information provision:
- Points for improvement, identified gaps and quality assessments.
- Comments on threats and risks to the Assuria Group and how they should be reported 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 for its customers, shareholders, employees and other relevant stakeholders and market participants through its disclosure.

Best Practice Provisions:

6.5.1.

The disclosure includes important information about the objectives of the Assuria Group, the organizational and governance structures and politics, 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 incentive and remuneration policy of management.

6.5.2.

The disclosure is accurate and clear and is presented in an understandable way that its customers, shareholders, employees and other relevant stakeholders and market participants can consult it well.

6.5.3.

Timely public disclosure is desirable on Assuria's website, in its annual report and its periodic financial reports or other appropriate forms of publication. The annual report also includes a clear corporate governance chapter. In addition, all important developments that have occurred between the 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 their purpose, strategies, structures, risks, and control of these activities.

7. Final provisions

7.1
This Code may be amended by the Supervisory Board in consultation with the Executive Board.

7.2
Both the Supervisory Board and the Executive Board evaluate every two years that this Code still meets the requirements to be set.