



# Sustainability policy

July 2025





# About Argenta

Argenta makes banking and insurance simple for families and small businesses, empowering them to make informed choices to improve their financial health.



Argenta Banking and Insurance Group offers financial services for **families** and **small businesses** in Belgium and the Netherlands. We do so through our banking arm, Argenta Spaarbank, and our insurance arm, Argenta Assuranties. Argenta's products and services are tailored to what customers need in terms of their savings and payments, housing, asset management and business. Argenta in figures:

# 1956

founded in Antwerp

# 5th

largest banking institution in Belgium

# 1.83 million

customers in Belgium and the Netherlands

# 370

branches rooted in their local communities



# Welcome to Argenta

For almost 70 years now, Argenta has sailed a steady, unique course. In doing so, we allow ourselves to be led by our long-standing values: **simplicity** and **proximity**. Everyone at Argenta lives by the following motto: 'Working together, serving our customers, driven by simplicity.' By following these values, we embed care and responsibility into our operations. The outcome is satisfied customers and employees, as well as sustainable business results.

Sustainability sits at the centre of Argenta's strategy. After all, if we really want to be there for our customers, we also need to contribute to the bigger picture.

We want to interact with the world around us in a meaningful, sustainable and valuable way. In doing so, we are guided by the so-called ESG principles, three well-known pillars of sustainability: **Environmental - Social - Governance**.



## 1. Environmental

Argenta seeks to contribute to the transition toward a **climate-neutral society** by taking a conscious approach to the money we manage and to our own activities. An effective climate policy starts with ourselves.

## 3. Governance

By taking **responsibility** in every aspect of governance, we take care of our customers, employees and society with integrity.

## 2. Social

We want to be close to our customers. That's why we're committed to simplicity and proximity. We set ourselves apart by always making sure our **communication is simple**, even when the subject is complex. After all, when our customers understand what is at stake, they make informed choices that benefit their financial health.

# Banking and insurance should not come at the cost of trees being felled

Argenta strives to meet the **Paris climate objectives** to limit global warming to 1.5°C by 2050. Our efforts contribute in two areas:

## ► Climate mitigation

We need to minimise the **current and future impacts** of climate change. Argenta can contribute to this by making strategic choices.

## ► Climate adaptation

Climate change is a fact and has consequences we cannot change, both now and in the future. We need to adapt to those consequences. Argenta seeks to **support its customers** so they are in a better position to cope with the consequences and risks of climate change.

The transition to a climate-neutral society is important, necessary and inevitable. At the same time, it also opens up opportunities for Argenta, and we are aligning our business model and product offer accordingly.



## Direct impact

Argenta is a service company, so our direct environmental impact is relatively limited. As such, we do not set targets, but focus on sustainable principles instead:

- ▶ During the **renovation of our head office in Antwerp**, a deliberate choice was made to use sustainable systems, such as heating and cooling via geothermal energy, solar panels, LED lighting and automatic sun blinds. The outdoor areas are designed as green oases, with plants and green walls to encourage local biodiversity. We also opted for sustainability when it came to the interior layout of the buildings. On top of that, our headquarters use green power.
- ▶ We encourage sustainable transport. Our headquarters in Antwerp offers parking for 300 bicycles, with electric charging points, drying racks and showers. Employees can purchase a bicycle through their cafeteria plan or mobility budget. They can also use sustainable modes of transport, from public transport to shared systems, through the Olympus mobility app. Employees get a discount on sustainable transport as part of their cafeteria plan. Most employees work from home around 60% of the time, thus reducing the carbon emissions caused by commuting to and from work.



We have been tracking the environmental footprint of Argenta's head office in Belgium and our offices in Luxembourg and the Netherlands since 2017. We use the **Greenhouse Gas Protocol** to do so.



## Impact through our activities

Argenta buys the shares, loans and bonds of the companies it invests in. As a result, we finance part of the emissions of those companies. We also provide loans for the family homes and cars of our customers in Belgium and the Netherlands. The emissions we finance through our operations are called ‘financed emissions’. These are by far the biggest source of emissions for Argenta, so it is only logical that we want to reduce them. You can read more about our own emissions and financed emissions in our annual report on [argenta.be](https://argenta.be).

### Residential mortgages

To measure and monitor emissions from our residential mortgages in Belgium and the Netherlands, we use a scientific method: the **CRREM methodology** (Carbon Risk Real Estate Monitor). We measure the risk of these emissions at the 1.5°C threshold, as that is line with the Paris climate objectives. The result is a target trajectory. Over the coming years, we will use this trajectory to measure the outcome of our efforts.

### Investments

In 2024, we conducted an initial baseline measurement to track the emissions generated by our investments. We did so with the help of an external data provider, and in accordance with an **international methodology** (PCAF). Based on these insights, we are now able to set clear reduction targets.

We want to make a positive impact by focusing on environmental and social features. By investing in green bonds, for example, we are financing projects focusing on energy efficiency, ecosystems, clean transport, clean water, sustainable water management and pollution prevention. We also make sure our voice is heard in the companies we invest in. By doing so, we leave our mark on decisions on environmental and social issues and good governance.

We want to minimise our negative impact on people, the environment and good governance as much as possible. For that reason, we exclude certain sectors and companies through an **investment exclusions policy**. We base that policy on international initiatives and standards such as the UN Global Compact Principles.

Argenta does not invest in controversial sectors and activities, or in companies involved in violations of human rights, labour rights or other ethical standards. We have not been investing in companies that extract coal, oil and gas as their main business for several years now.

Our exclusions policy applies to all Argenta Group entities, both for our own investments and those we offer to customers. More information on this can be found in our responsible investment policy.



## Climate and environmental risks

Climate and environmental risks are part of Argenta's broader risk management. We want to properly understand these risks, so we can take the right measures. These measures are then combined into a **climate action plan**.

In our risk analysis, we distinguish between:

### ► Physical risks

Climate change directly affects our investments, insurance and the other parties involved in those activities. Flooding impacts our residential mortgages and non-life insurance, for example.

### ► Transition risks

Transitioning to a more sustainable economy also carries certain risks. We need to account for stricter environmental regulations in our investments and insurance, for example. We monitor those risks through the EPC scores of the homes for which our customers take out mortgages, for example.

We consider climate and sustainability risks as financial risks. As a result, these risks are included in our 'Financial risk' policy and translated to Argenta's various activities.

# Simple and close by

Argenta wants to be a bank and insurer that is accessible to everyone, both financially and digitally. That's why we focus on issues such as equality, inclusion, accessibility and safety. We also actively listen to our stakeholders. Through customer surveys and other channels, we identify their expectations and interests.

## Customers

The needs of our customers guide everything we do. We are there for our customers in **different aspects of their lives**, and we adapt the way our branches work accordingly:

- effortless banking
- safety and comfort for the whole family
- owning, renting and renovating
- build wealth
- doing business with expert support



Argenta's branch network consists of **independent branches** operated by local entrepreneurs. At our branches, customers get personal advice from staff who genuinely get to know them. Our customers always see a familiar face, and that personal contact builds trust and creates a strong bond.



As such, our branch staff are **major ambassadors** — they're the ones putting Argenta's values into practice every day. From our headquarters, we support them with coaching and expertise, so that our independent branch managers can successfully run their branches.

In 2023, Argenta, Deloitte and Ghent University looked into the **financial health** of households in Belgium. We regard financial health as a good balance between income, spending, debt, savings, planning and skills. The survey revealed that two out of every three Belgian families are financially vulnerable: they spend as much as they get in every month, or in some cases, even more. This only serves to emphasise the importance of personal contact and advice at our branches, even as digitisation takes on a more important role.

**Simplicity** is key in our services. We communicate clearly with customers, explain things in easy-to-understand terms at our branches, and we extend that simplicity to our processes and systems. That way, we make banking and insurance accessible to as many people as possible, and we contribute to the financial health of our customers. This approach works, as evidenced time and time again by our customer surveys.

## Employees

Argenta respects all social security legislation in Belgium, the Netherlands and Luxembourg. We follow international agreements on human and labour rights, such as the UN guiding principles on Business and Human Rights, the UN Global Compact principles and the International Labour Organisation's Declarations on Fundamental Principles and Rights at Work (ILO). In practical terms, that means we guarantee safe and healthy working conditions, equal treatment and the right to association.

But we go beyond just following the rules. Our corporate values are **'Close by'**, **'Entrepreneurial'** and **'Simple'**. These values form the basis for how we treat one another at Argenta. We are warm, we are family-oriented and we are committed, and we take the initiative and accept responsibility.

### Close to our employees

Argenta wants to create a **working environment** in which every employee feels **psychologically safe**. And that starts with inclusion. At an inclusive organisation, employees feel valued, respected and able to make a valuable contribution. In an environment of this type, employees have the courage to ask questions, make mistakes and learn and grow from them. Discrimination has no place at Argenta. Diversity, inclusion and equal opportunities are essential for a healthy business environment.

A **balanced relationship between work and family** is important to Argenta. Employees are able to work part-time and have the flexibility to work their hours in a way that suits them. In 2018, Argenta signed the Family-friendly Business Charter. Since 2023, employees at our headquarters have been working from home 60% of the time every month. This right is laid down in a collective agreement.

Employees have access to an **extensive learning and development offer** with internal, external and digital training. Leadership development pathways have also been put into place. By doing so, we aim to offer an inspiring working environment where employees can develop their talents and become the best version of themselves.

How employees feel has a significant impact on their commitment, loyalty and engagement. That's why we are working on a strong **wellbeing policy**. To implement that policy, we use working methods that have proven to be effective. We gather insights from scientific research, organisational data, real-life experiences and feedback from employees and their representatives. One example is our return-to-work policy, which is helping to reduce long-term absence and supports employees in a healthy return to work. We also encourage healthy habits among internal staff, through yoga sessions and training on resilience and quitting smoking, for example.

Anyone who doesn't feel 100% is able to reach out to internal and external support channels including psychologists, prevention advisors and confidential counsellors.



## Our employees help set out policy

We believe it is important that employees themselves contribute to and provide input on our wellbeing and HR policies. For that reason, we regularly give them the chance to have their say through various surveys:

### Wellbeing survey

Every two years, we carry out an internal survey to check how our employees are feeling and what could be improved.

### Great Place To Work

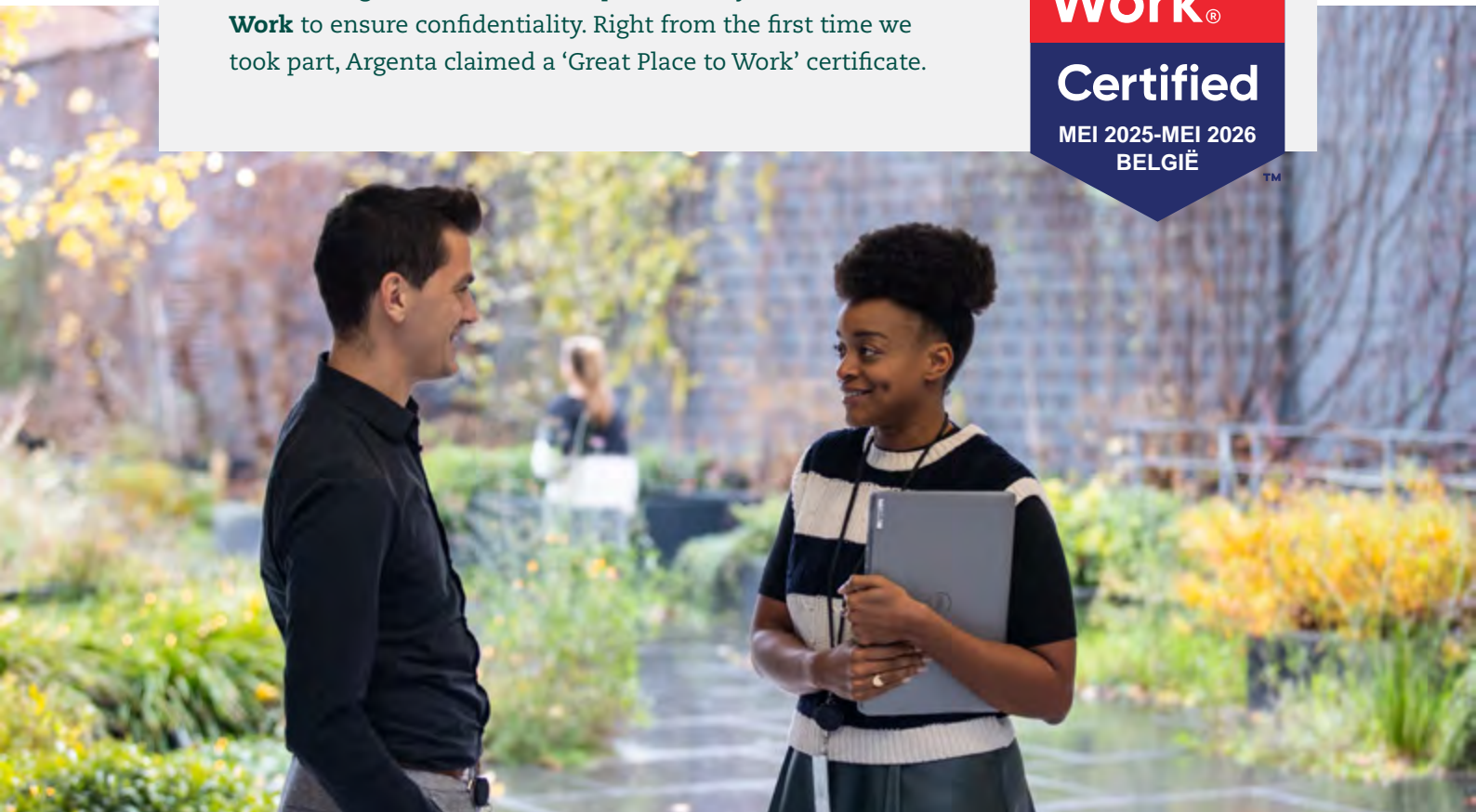
Using an external, completely anonymous survey, we monitor what employees think about their place of work. In an outstanding working environment, employees trust the people they work for, take pride in their work and enjoy working with their colleagues. The results are processed by **Great Place to Work** to ensure confidentiality. Right from the first time we took part, Argenta claimed a 'Great Place to Work' certificate.

**Great  
Place  
To  
Work®**

**Certified**

MEI 2025-MEI 2026  
BELGIË

TM



## Society

As a financial institution, we can make a difference to our customers and society at large through the cash flows we manage. Every euro counts. With that in mind, we deliberately choose what we invest in and who we partner with.

We **invest** a large share of our customers' money in loans and bonds to local government institutions such as urban and municipal authorities, or in local infrastructure projects. By doing so, we contribute to the development of our immediate environment.

We also look beyond price when choosing our **suppliers**. We build long-term relationships with strategic partners who, like us, attach importance to quality, security, GDPR, data security and audits. We start a dialogue with our suppliers, and we ask them to sign a sustainability charter in which they commit to human rights, fair working conditions, environmental awareness and good business practices. The UN Global Compact Principles serve as a guideline for the latter.





Argenta also enters into **partnerships** with sustainable, socially responsible organisations:

- We signed the **Women in Finance** charter, which is striving for greater gender equality in the financial sector.
- Together with the **Red Cross**, we organise an annual blood donation at our headquarters.
- Through our partnership with **Slim naar Antwerpen**, we encourage employees to choose alternative means of transport as much as possible. By doing so, we contribute to more sustainable travel in the centre of Antwerp.
- We are taking part in **Straatvinken**, a citizen science project that aims to improve mobility and liveability in the Antwerp region. Today, around half of our employees come to work using a sustainable option, so we are well on our way toward meeting the Straatvinken target.

Through **Warm Argenta**, we are committed to supporting people who could use an extra helping hand. Throughout the year, colleagues organise activities to raise money for charity: barbecues, after-work drinks, movie nights, quizzes and much more. The initiative originated in 2018 as part of the Warmste Week campaign by Studio Brussel and has since grown to become a regular feature within Argenta.



# Ethics and integrity as a guiding principle

Doing business **transparently and with integrity** can make or break a sustainability policy. We want to run our organisation in a way that is responsible, transparent and as simple as possible. To do so, we take guidance from international guidelines, such as the OECD Principles for Multinational Enterprises, which make recommendations for sustainable business.

At Argenta, we strive for an open organisational culture. Employees should **feel safe and free** to raise any unethical behaviour. We expect our colleagues to give each other feedback, and we expect them to be able to receive it. Anyone who notices something that is not in line with our values or agreements is encouraged to report it.



## Simplicity and transparency in Argenta's business

At Argenta, we deliberately choose to think about the long term. For that reason, we do not grant variable pay as part of our **remuneration policy**. That way, we avoid short-term objectives outweighing our longer-term sustainable ambitions.

We consider the interests of customers, employees and suppliers in the way we work. Those interests often run parallel to those of Argenta, but they can also differ or even clash. With that in mind, we have implemented measures to avoid **conflicts of interest**, so that no one is put at a disadvantage.

We encourage our employees to think critically, ask questions and report policy breaches. Our management serves as the first point of contact in this regard. We have also put in place a whistleblower scheme, so employees can report any issues anonymously.

What's more, Argenta does not engage in **politics or lobbying**, and we do not contribute financially to these activities either.



# How we organise sustainability

Sustainability is firmly embedded in Argenta's operations. Our policy is set by the Executive Committee and approved by the Board of Directors. The CEO also assumes the role of chief sustainability officer (CSO) and ensures that **sustainability is central** to all parts of the organisation. The CSO is supported by a Sustainability Manager, who is jointly responsible for the implementation of our policy. Because sustainability is important for every department, Argenta is adopting a centralised approach that encompasses the entire organisation.

# From vision to action

Our vision on sustainability is set out in our Sustainability Charter. This charter forms the basis for a **sustainability action plan** that runs for four years at a time. In this action plan, we bring together our objectives, ambitions and priorities. Aside from our own ambitions, the plan also follows current themes and regulatory initiatives, such as the Corporate Sustainability Directive. We continuously monitor our policy through our internal risk analysis.

Every two years, we organise a survey of customers, employees, branch managers, interest groups and other stakeholders, so that we can gauge their expectations around themes such as climate, financial inclusion and sustainable banking. The results of that survey help us adjust our action plan and make the right choices in the short and long term.

## Transparent reporting

Starting in 2025, Argenta reports according to the new European CSRD standard (Corporate Sustainability Reporting Directive), which requires us to report annually on sustainability. As a result, our annual report and sustainability report have been integrated into a single document covering both our annual results and the necessary reporting on our sustainability efforts. More details on the results of our stakeholder survey and our ambitions and plans for the future can also be found in the report. And to keep our reporting straightforward too, we summarise the key points in a simple report. You can find both documents on the [Argenta-website](#).

If you have any questions about sustainability at Argenta, feel free to send an e-mail to [duurzaamheid@argenta.be](mailto:duurzaamheid@argenta.be).