

UNIBREDA GROUP

Environmental, Social and Governance Report 2025



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This bronze sculpture by Belgian artist Jean-Michel Folon, located in the entrance hall of the Vanbreda Building (Belgium), is titled 'Le Voyageur' (2002) and depicts a traveler with an open suitcase revealing a seascape.

Executive summary

Our ESG journey

Our history

Our company

Our ESG highlights



Our ESG journey



Executive Committee Vanbreda Risk & Benefits NV, from left to right: Frank Fripon, Wouter Reggers, Marc Van kerckhoven, Evelyne Lauwers, Pascal Joosten, Sarah Dillen, Koen Dierckx and Pedro Matthyssens.



Executive Committee Vanbreda Nederland BV, from left to right: Michiel Pijnaken, Astrid van Helvoort, Milan Babin and Koen Dierckx.

A Story of transition and commitment

The past two years have been a period of reflection, learning and steady progress for the Unibreda Group. Our sustainability journey did not start from scratch: for the better part of our existence, sustainability has already been embedded in our activities through various initiatives at entity level. In 2024, we took an important next step by further structuring these efforts, including a full double materiality assessment (DMA) to better understand our most significant impacts and priorities. This phase brought deeper insight — clarifying where we can create the greatest value, identifying opportunities for progress and ensuring that sustainability is increasingly woven into the fabric of our organisation.

In early 2025, the introduction of the Omnibus Regulation led to a reassessment of the scope and timing of CSRD obligations at European level. As a result of this regulatory update, the Unibreda Group was no longer required to report under the CSRD framework, given its size and profile. Rather than reversing course, we used this moment to pause, reassess and refine our sustainability roadmap. We made a conscious choice to continue building a structured and transparent ESG approach, aligning our disclosures with a reporting framework that is well suited to the scale and nature of our Group, while still supporting ambition, accountability and future readiness.

2025 also marked a strengthening of the backbone of our ESG management. We implemented a dedicated ESG software solution, giving us — for the first time — a single, reliable system to collect, aggregate and monitor sustainability data across all entities. This investment represented a clear shift: from fragmented information to structured insight, from manual effort to a more mature and data-driven approach.

But perhaps the most meaningful part of this journey happened inside our organisation. Throughout 2024 and 2025, colleagues from across the Group came together in workshops, interviews and working sessions to help shape our ESG strategy. These conversations were open, honest and often inspiring. They deepened our understanding of what sustainability means for our people, our clients and our broader ecosystem. By now, in 2026, this collaborative process has resulted in the completion of our Group-wide ESG strategy — a shared and forward-looking vision that provides clear direction for the years ahead.

We also reached two important milestones in 2026. We formally submitted our science-based climate targets to the SBTi, reinforcing our commitment to a credible and measurable climate pathway. In addition, Vanbreda Risk & Benefits NV completed another EcoVadis reassessment, continuing our practice of external validation and transparent performance benchmarking.

Looking back, the period from 2024 to 2026 tells a clear story: a Group that has grown in confidence and capability, and that approaches sustainability not as a compliance exercise but as a long term commitment. The foundations laid during these years now enable us to focus more strongly on implementation and measurable impact, ensuring continuous improvement and lasting value creation for our stakeholders.

APPROVED ON BEHALF OF THE ESG STEERING COMMITTEE

Representing all entities of the Unibreda Group

This ESG Report has been reviewed and approved by the ESG Steering Committee, representing all entities of the Unibreda Group. The Committee oversees the implementation and monitoring of the Group's ESG strategy and priorities across Belgium, Luxembourg and the Netherlands.

Erik Clinck

Secretary of the Board of Unibreda NV
Director of the Board of Vanbreda Risk & Benefits NV

Astrid van Helvoort

Chief Executive Officer of Vanbreda Nederland BV

Marc Van kerckhoven

Director HR, Marketing & Communication and Co-Lead of
the DE&I Advisory Committee of Vanbreda Risk & Benefits NV

Olivia Van Heuven

ESG Controller of Vanbreda Risk & Benefits NV

Wouter Reggers

Chairman of the Board of Vanbreda Risk & Benefits NV
Executive Director of Justitia NV
Member of the Supervisory Board of Vanbreda Nederland BV

Koen Dierckx

Chief Financial Officer of Vanbreda Risk & Benefits NV,
Vanbreda Nederland BV and Vanbreda Services NV

Carla Oeyen

General Manager Finance of Vanbreda Risk & Benefits NV

Our history

A family business growing into the largest independent BENELUX insurance broker

For more than 85 years, we have been delivering tailor-made solutions to businesses, public organisations, social institutions and the self-employed. Our employees specialise in insurance risk management and employee benefits.



Our company

Established in **1937**

965 employees (877.6 FTE)

190.5 Million euro turnover

485.6 Million euro balance sheet total

20 Offices across 3 countries



Our ESG highlights

Our ESG snapshot

- ESG Steering Committee providing oversight and direction
- Group-wide ESG strategy developed through broad collaboration
- Central ESG data platform implemented
- Science-based climate targets validated

Good for our planet

- SBTi-validated climate targets adopted, aligning scope 1 and 2 emissions with a 1.5°C pathway and scope 3 emissions with a 'Well-Below 2°C' trajectory
- Robust Group-wide GHG inventory established across scope 1, 2 and 3 emissions, providing a strong foundation for decarbonisation
- Strong progress in renewable energy, including 100% renewable electricity in owned offices
- Structured approach to energy, climate risks and sustainable procurement, with further policies under development

Good for Our People

- Stable and engaged workforce with strong retention and balanced gender representation
- Strong investment in learning and development, exceeding training targets
- Continued focus on well-being, inclusion and fair remuneration through structured policies
- Vanbreda Risk & Benefits recognised as Best Workplace in Belgium (ranked 6th, >500 employees)

Good for our clients

- Strong customer relationships reflected in high retention and solid satisfaction scores
- Ongoing investment in accessible, high-quality and digital service delivery
- Commitment to inclusive and non-discriminatory customer practices

Good for society

- Meaningful impact through € 580.1k contributions and support to 90+ organisations in 2025
- Focus on long-term partnerships combining funding, expertise and engagement
- Growing employee involvement in community initiatives and volunteering

Good governance

- Strong governance framework supported by robust internal controls
- Continued focus on transparency, external validation and benchmarking (e.g. EcoVadis, SBTi)
- Ongoing harmonisation of ethical, compliance and anti-corruption frameworks
- Solid compliance track record with no material breaches, fines or corruption cases

Looking ahead

With strong foundations in place, Unibreda Group is entering the next phase of its ESG journey, focusing on implementation and measurable impact, including:

- Translating climate targets into concrete reduction actions
- Further embedding ESG into business decisions and operations
- Strengthening data-driven performance monitoring
- Expanding partnerships and employee engagement

Through these actions, Unibreda Group aims to create long-term value for its people, clients, partners and communities.

General information

Basis for preparation

Our ESG governance

Our business model

Sustainability in our business

Double materiality



Basis for preparation

This sustainability report covers the calendar year 2025 and is prepared in accordance with the **basic and comprehensive modules** of the **Voluntary Sustainability Reporting Standard for SMEs (VSME)**, published by EFRAG. All disclosures included in this report have been assessed as material to the activities of the Unibreda Group – unless stated otherwise – and are presented in line with the proportionality principles of the VSME standard. No disclosures have been omitted due to confidentiality or sensitivity. A detailed mapping of the report content to the VSME disclosure requirements is provided in the VSME Disclosure Index in the Appendix (p. 59).

This report is prepared on a **consolidated basis** at the level of Unibreda Group – a private limited liability undertaking – covering the activities of **29 legal entities**. The ESG reporting perimeter is based on the operational control approach.

Entities over which the Group exercises operational control are included as its own operations. Participations and joint ventures where the Group does not exercise operational control are excluded from the reporting perimeter and are considered, where relevant, as part of the value chain.

The Unibreda Group operates across a focused set of economic activities reflecting its core business in insurance brokerage, insurance services and building management. Further details on the Group's legal entities, including NACE codes and geographic locations, are provided in the Appendix (on p. 60-61).

Following the reporting period, the Group further expanded its activities through targeted acquisitions, including Anchor & Vanbreda, Vanbreda Finopolis, Vanbreda Windey, Vanbreda Waasland and Vanbreda Assutron.

Newly acquired entities are progressively integrated into the Group's governance, compliance and sustainability reporting framework.

Where newly acquired entities are not yet fully included in the current reporting perimeter, they will be incorporated in future reporting cycles as data collection processes and reporting methodologies are aligned with Group requirements.

Unless otherwise stated, disclosures in this report relate to entities included within the 2025 ESG reporting perimeter.

In 2025, the Unibreda Group reported a consolidated **balance sheet total** of €486m and **turnover** of €191m.

Counted at the end of the reporting period, the Group employed 965 people representing 877.6 full-time equivalents (FTE).

Within the reporting period, the Group's operational footprint consisted of 20 office sites, across Belgium, the Netherlands and Luxembourg. These sites are owned, leased or managed by the Group and form the backbone of its service delivery and stakeholder engagement.



Vanbreda Risk & Benefits NV participates in the annual **EcoVadis** sustainability assessment. The most recent assessment result, received in 2026, was a score of **69/100** and a Bronze Medal, positioning the company among the top 35% of assessed organisations.

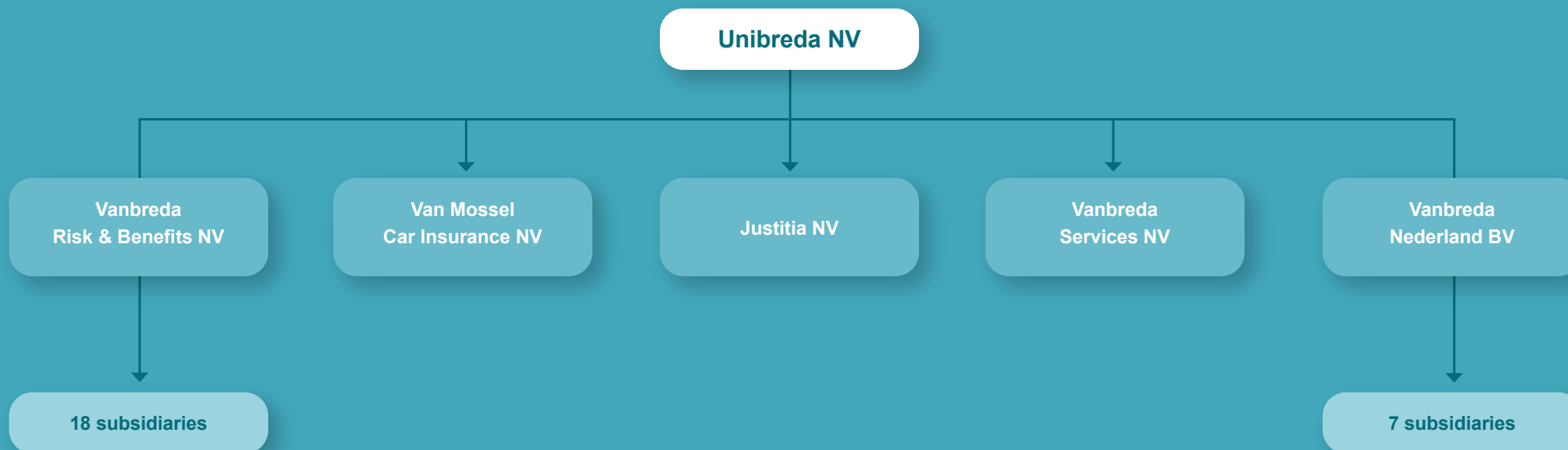
The assessment has confirmed a strong foundation in environmental, social and governance practices while identifying opportunities for further improvement, particularly in areas such as sustainable procurement, formalisation and ESG reporting.

Sustainability-related terminology and regulatory references used throughout this report are defined in the glossary, which serves as the primary reference point for such terms.



Legal Entities

For the full list of entities included in the 2025 reporting scope, please refer to the appendix (p. 60).



Our ESG governance

ESG governance structure

The Unibreda Group has established a governance framework to oversee the integration of environmental, social and governance (ESG) considerations into its strategy and operations.

Day-to-day coordination is led by the **ESG Business Controller**, responsible for data collection, sustainability reporting and data quality management. Oversight is provided by the **ESG Steering Committee**, which defines ESG priorities, monitors progress and validates reporting. The Steering Committee is supported by **ESG Leads** across the organisation, who implement initiatives and provide data in line with the Group's methodology.

The **Executive Management** approves the Group's ESG strategy, targets and reporting, while the **Boards of Directors** oversee ESG-related progress, risks and strategic developments.

Integration into operations

ESG considerations are embedded in day-to-day operations through dedicated working groups and governance structures. Examples include the Responsible Brokerage Working Group and the Diversity, Equity & Inclusion Advisory Committee, which support the implementation of ESG priorities and alignment between strategy and operations.

This structure promotes accountability, consistency and continuous improvement across the Group.

Policies and internal framework

The Group's ESG approach is supported by policies, procedures and internal controls covering key areas such as environmental management, employee well-being, ethical conduct, privacy and data security.

Policies and practices are reviewed regularly and supported by documented processes. ESG data collection is subject to validation checks and established methodologies to enhance consistency, reliability and comparability.

Strategy, initiatives and ambitions

The Group continues to strengthen the integration of sustainability into its strategy and operations. Key priorities include the rollout of the Group ESG strategy, the implementation of an ESG software solution and the delivery of its climate transition plan through the implementation of validated SBTi targets.

As the Group grows through acquisitions, ESG policies, practices and reporting processes are progressively aligned across entities. ESG-related risks and opportunities are integrated into the broader risk management framework to support informed decision-making and long-term resilience.

Targets and performance monitoring

The Group has defined ESG targets that support its long-term sustainability ambitions. Progress is monitored through KPIs linked to the Group's material ESG topics, enabling transparent and consistent reporting to management, governance bodies and external stakeholders.

A consolidated overview of key policies, initiatives, targets and performance indicators is provided in the appendix (p.62-63).

Governance structure for ESG oversight



Our business model

Our core business

Protecting people, organisations and assets through expert insurance, risk advice and services.

Unibreda Group supports clients in managing risk, providing protection and enabling long-term resilience through integrated services in insurance brokerage, risk advisory, employee benefits, insurance solutions and property management.

The Group combines deep technical expertise, a client-centric operating model and a strong focus on service quality, positioning it as a trusted partner in managing complex risks.

What we do: at a glance

- Insurance brokerage & risk advisory
- Employee benefits & health and safety management services
- Insurance solutions & underwriting
- Property & facility management

Together, these services form a complementary offering that enables clients to manage uncertainty, protect their people and assets, and operate responsibly across changing risk environments.

Group role and local operations

Client-driven model

The Group is characterised by a high level of expertise and specialisation, with teams organised around industries, client segments and risk domains.

This client-driven structure enables a deep understanding of client needs and ensures tailored, high-quality advice and service delivery.

This approach ensures consistent quality and long-term client relationships.

Service quality and claims

Service quality is a core part of the Group's value proposition. Dedicated and specialised teams ensure consistent, timely and high-quality service delivery across all activities, including claims handling and advisory services.

This structured approach contributes to high client satisfaction and long-term relationships.

Group structure and operations

Unibreda NV acts as the holding company, providing strategic direction, governance and financial oversight.

Operational activities are carried out by subsidiaries across Belgium, the Netherlands and Luxembourg, combining local market expertise with Group-level consistency.

Key entities



Vanbreda Risk & Benefits NV (BE & LU)

Insurance brokerage, risk advisory and employee benefits for a broad client base, supported by strong sector expertise and international market access.



Vanbreda Nederland BV (NL)

Insurance brokerage, risk management and health & safety services, supporting organisations in workplace safety, well-being and operational resilience.

Justitia

Justitia NV (BE & EU)

In-house insurer providing group health and disability solutions and coverage for large and complex property risks. EU passporting enables Justitia to operate across multiple European jurisdictions.



Vanbreda Services NV (BE)

Property and facility management focused on efficient operations and long-term asset performance.

Sustainability in our business

Value chain and business relationships

Value is created through close cooperation with insurers, reinsurers, service providers and international networks.

These partnerships provide access to global expertise, enable effective risk transfer and ensure continuity of service across the value chain.

Digital and innovation

Digital tools and platforms support efficient service delivery, accessibility and data-driven decision-making.

Continuous investments in IT contribute to improved customer experience, operational efficiency and scalability of services.

How sustainability supports our business

Sustainability is integrated into how the Unibreda Group delivers services, manages risk and builds long-term relationships with clients, partners and employees.

At Group level, Unibreda NV ensures a consistent approach by integrating sustainability into governance, risk management and strategic decision-making.

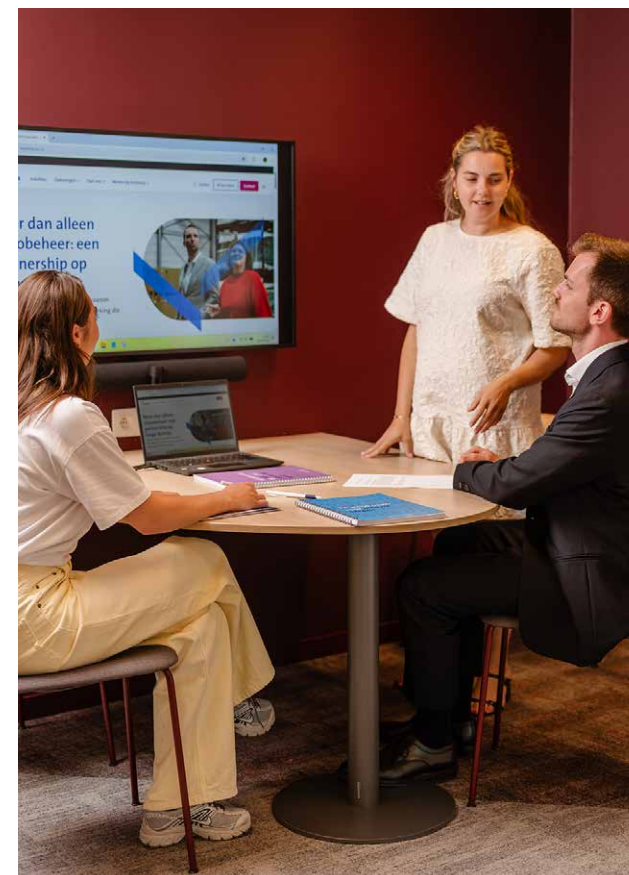
At entity level, sustainability is reflected in concrete business practices:

- **Justitia NV** supports social protection and financial resilience through collective insurance solutions and prudent underwriting.
- **Vanbreda Services NV** integrates sustainability in property management through energy efficiency, green electricity and performance monitoring.
- **Vanbreda Risk & Benefits NV** and **Vanbreda Nederland BV** support clients in managing sustainability-related risks such as climate, well-being, cyber risks and operational resilience. Through specialised services, including occupational health and risk prevention support in the Netherlands (VB Arbo BV), they also contribute to employee well-being, sustainable employability and business continuity.

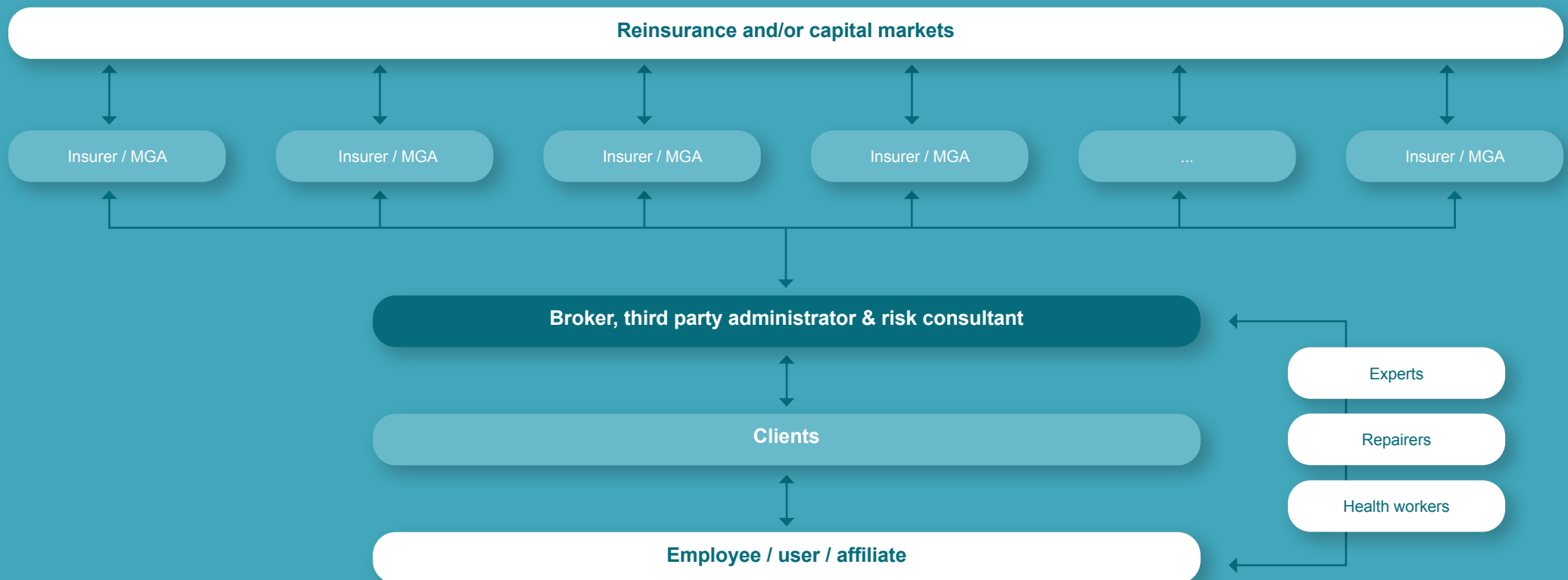
Creating long-term value

Across the Group, these practices support responsible service delivery, strengthen trust and contribute to long-term value creation. By aligning sustainability with its core activities, the Unibreda Group enhances resilience and remains well positioned to respond to evolving client, regulatory and societal expectations.

These partnerships enable access to global insurance markets, specialised expertise and consistent service delivery across regions.



Our value chain



Double materiality

To identify and prioritise the sustainability topics that are most relevant to its activities and long-term resilience, the Unibreda Group conducted a **double materiality assessment (DMA) during 2023–2024**. This assessment forms the foundation for a focused and proportionate ESG strategy, ensuring that the Group concentrates on the topics that matter most for its business and stakeholders.

The assessment considered both the Group's **impacts** on people and the environment, as well as sustainability-related **risks and opportunities** that could affect its financial performance, operations or strategic positioning. A broad set of sustainability topics was identified based on regulatory guidance, sector practices and internal expertise. These topics were assessed through internal workshops and expert input, taking into account the nature of the Group's activities, its value chain and its geographic footprint.

To ensure that the assessment reflects relevant external perspectives, the DMA was informed by a **targeted stakeholder engagement process**. During 2023 and 2024, structured interviews were conducted with selected stakeholder groups across the Group's value chain, including representatives of insurers and reinsurers, sector and professional associations, employee representatives, client organisations, a key technology partner and tenants of the Vanbreda Building. These discussions focused on stakeholder expectations, concerns and priorities related to sustainability topics that are relevant to the Group's activities and long-term value creation. The insights obtained were used to validate and refine the assessment of material sustainability topics.

As a result of the DMA, the Unibreda Group identified a set of **material sustainability topics** that are most relevant to its business model. These topics mainly relate to climate change and environmental performance, workforce matters, ethical conduct and governance, privacy and cybersecurity, responsible brokerage and client relationships, and value-chain responsibility, including sustainable procurement and community involvement. Topics assessed as non-material at this stage continue to be monitored where required by regulation or good practice.

The outcomes of the double materiality assessment serve as a practical steering tool for the Group's sustainability approach. Rather than reproducing the full technical assessment, we use the material topics to:

- structure the thematic ESG chapters of this report,
- guide the definition of relevant policies, practices and forward-looking initiatives, and
- support the identification of appropriate targets and key performance indicators.

In this way, materiality helps ensure that sustainability considerations are embedded consistently across the Group's strategy, governance and day-to-day operations. The next materiality assessment and corresponding stakeholder engagement cycle is planned for 2027, ensuring that the Group's ESG priorities remain aligned with evolving expectations and business developments.

The material topics identified through this assessment structure the following ESG sections of this report.



Good for our planet

Environmental stewardship & climate ambition

Energy use

Greenhouse gas emissions

Our environmental initiatives

Climate resilience

Circular economy & waste management

Sustainable procurement

ESG in investment management



Environmental stewardship & climate ambition



Our environmental ambition

Unibreda Group is committed to reducing its environmental footprint in line with the VSME voluntary sustainability reporting standard, the EcoVadis Environment theme and the UN Sustainable Development Goals (SDGs 7, 11, 12 and 13).

As a service-oriented organisation active in insurance brokerage, small-scale insurance operations and building management, our environmental impact is primarily indirect and relates to:

- energy consumption in offices,
- greenhouse-gas (GHG) emissions,
- climate-related risks,
- office waste management,
- and sustainable procurement.

Our strategy focuses on science-based emission reductions, renewable energy, sustainable mobility and embedding sustainability into daily operations and decision-making.

Key environmental commitments

- 100% renewable electricity by 2026
- ISO 50001 certification by 2027
- Science-based climate targets adopted

Climate commitment

Transitioning from ambition to measurable action

Unibreda Group is committed to reducing its greenhouse gas emissions in line with science-based climate targets and the objectives of the Paris Agreement. The Group's SBTi-validated targets align Scope 1 and Scope 2 emissions with a 1.5°C pathway, while Scope 3 emissions are addressed through the 'Well-Below-2°C' (WB2C) approach. Climate action is embedded in our strategy to strengthen resilience and manage climate-related risks.



SBTi-validated target scope 1+2

2035 target (vs. 2024 baseline)	Emission reduction vs. 2024 baseline
- 46.20%	- 8.88%

1,5°C - pathway



19.22% of target achieved

SBTi-validated target scope 3

2035 target (vs. 2024 baseline)	Emission reduction vs. 2024 baseline
- 31.73%	- 2.41%

Well-Below -2°C - pathway



7.58% of target achieved

Energy use

Our approach

Energy management is governed by a Group-wide policy aimed at:

- reducing total energy consumption,
- increasing the share of renewable energy,
- and improving the energy performance of buildings under our operational control.

This policy is implemented through targeted energy-efficiency measures, procurement of renewable electricity and systematic monitoring of energy consumption.

Our energy targets

- Transition to 100% renewable electricity by 2026 in company-owned offices
- Achieve energy certification and ISO 50001 for the headquarters by 2027
- Reduce overall energy consumption while increasing the renewable share year-over-year

Energy consumption in 2025

4,517 MWh
total energy consumption

- 47% renewable
- 53% non-renewable
- 78 MWh self-generated electricity

The Group's total energy consumption amounted to 4,517 MWh in 2025, compared to 3,171 MWh in 2024. The increase was primarily driven by higher electricity consumption and increased fuel use in buildings.

Electricity consumption increased from 1,988 MWh in 2024 to 2,999 MWh in 2025. This reflects the continued electrification of the Group's vehicle fleet, the increased use of charging infrastructure at the Antwerp headquarters and the growth of business activities across the Group. Electricity consumption through charging stations increased from 259 MWh in 2024 to 319 MWh in 2025.

At the same time, the Group strengthened its renewable energy profile. Self-generated electricity from solar panels increased significantly from 12 MWh in 2024 to 78 MWh in 2025, supported by investments in solar energy infrastructure at Vanbreda's headquarters.

The reported self-generated electricity reflects the Group's allocated share of electricity generated by the photovoltaic installation at the headquarters building. Given that total electricity consumption substantially exceeds renewable generation, this electricity is assumed to be consumed on-site.

Fuel consumption increased from 1,194 MWh in 2024 to 1,595 MWh in 2025. This increase was mainly driven by higher natural gas consumption, partly attributable to renovation works at the Vanbreda headquarters during the reporting period, which may have temporarily increased heating demand and reduced building efficiency.

The Group continues to invest in energy efficiency, renewable energy generation and sustainable building management as part of its long-term climate and energy strategy.

Energy breakdown 2025	2025 Renewable energy consumption (MWh)	2025 Non-renewable energy consumption (MWh)	Total energy consumption (MWh)	2024 Total energy consumption (MWh)
Electricity (as reflected in utility billings)	2,216	783	2,999	1,988
Self-generated electricity	78	0	78	12
Fuels	0	1,595	1,595	1,194
Total	2,139	2,378	4,517	3,171

Greenhouse gas emissions

GHG inventory & methodology

- GHG Protocol aligned
- Baseline year: 2024
- Operational control approach

The greenhouse gas inventory is prepared in accordance with the GHG Protocol and covers all entities under the Group's operational control. The 2024 reporting year serves as the baseline for measuring progress against the Group's climate targets.

Emissions profile 2025

Total emissions (market-based*): 7,819.98 t CO₂e

- Scope 1: 916.71 t CO₂e
- Scope 2 (location-based): 372.23 t CO₂e
- Scope 2 (market-based): 126.07 t CO₂e
- Scope 3: 6,777.19 t CO₂e

Key contributors:

1. **Purchased goods and services: 4,825.74 t CO₂e**
2. **Capital goods: 1,038.47 t CO₂e**
3. **Mobile combustion: 678.63 t CO₂e**

* Market-based emissions reflect contractual electricity purchasing arrangements and supplier-specific emission factors, whereas location-based emissions are calculated using average grid emission factors for the countries in which electricity is consumed.

Key figures

Compared to 2024, the Group's total greenhouse gas emissions **decreased by 2.80%**, from 8,047.21 t CO₂e to 7,819.98 t CO₂e (market-based).

The reduction was primarily driven by lower emissions from **mobile combustion and employee commuting**. Emissions from employee commuting decreased by 37%, reflecting the growing adoption of sustainable mobility solutions. Emissions from mobile combustion decreased by 22%, largely due to the continued electrification of the Group's vehicle fleet.

Scope 1 emissions decreased by 14%, from 1,061.20 t CO₂e in 2024 to 916.71 t CO₂e in 2025. The reduction was primarily attributable to lower fuel consumption from the vehicle fleet, partially offset by higher stationary energy consumption.

Scope 2 emissions increased by 11% on a location-based basis and by 52% on a market-based basis. The increase was mainly driven by higher electricity consumption resulting from the continued electrification of the Group's vehicle fleet and the growing use of charging infrastructure. While the Group's owned offices** continue to operate on renewable electricity, increased electricity consumption related to fleet electrification and charging infrastructure contributed to higher emissions. Additional investments were made in solar panels and a green roof at the Vanbreda headquarters during the reporting period.

** The Group purchases renewable electricity for its offices. However, electricity consumed through home and public EV charging is calculated using national grid emission factors. Consequently, the electrification of the vehicle fleet can lead to higher market-based Scope 2 emissions despite the use of renewable electricity at office locations.

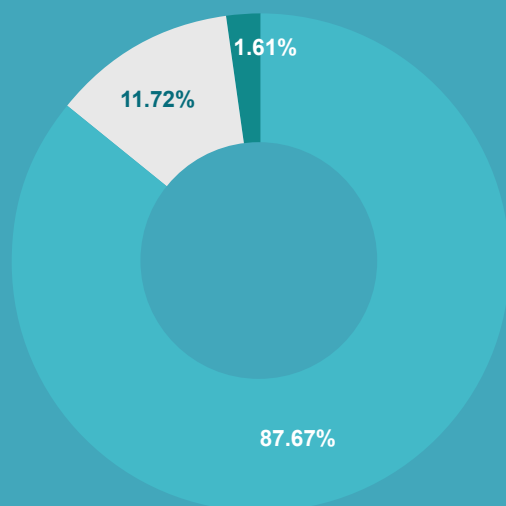
Within **Scope 3**, emissions from capital goods increased by **22%** compared to 2024. This increase is mainly attributable to investments in software and renovation and refurbishment works during 2025. Business travel emissions increased by **47%**, reflecting higher mobility and business activity levels.

Overall, Scope 3 emissions remained broadly stable compared to the previous year, decreasing by approximately 1.82%, from 6,902.85 t CO₂e to 6,777.19 t CO₂e.

Scope 3 emissions represent approximately 87% of total market-based emissions and remain a key focus area for future reduction efforts. Purchased goods and services, capital goods, mobile combustion and employee commuting remain the Group's largest emission sources.

These results are monitored against the Group's SBTi-validated climate targets and support progress towards its 2035 emissions reduction objectives.

Greenhouse gas emissions profile 2025



Total market-based emissions 2025:
7,819.98 t CO₂e

- Scope 1: 916.71 t CO₂e
- Scope 2 (market-based): 126.07 t CO₂e
- Scope 3: 6,777.19 t CO₂e

Scope 1 GHG emissions

	FY 2025 (t CO ₂ e)	FY 2024 (t CO ₂ e)
Stationary combustion	236.99	190.27
Mobile combustion	678.63	865.36
Process emissions and fugitive emissions	1.08	5.58
Gross Scope 1 GHG emissions	916.71	1,061.21

Scope 2 GHG emissions

	FY 2025 (t CO ₂ e)	FY 2024 (t CO ₂ e)
Electricity (location-based)	372.23	334.16
Electricity (market-based)	126.07	83.16
Heat and steam	0	0
Gross Scope 2 (location-based)	372.23	334.16
Gross Scope 2 (market-based)	126.07	83.16

Scope 3 GHG emissions

	FY 2025 (t CO ₂ e)	FY 2024 (t CO ₂ e)
1. Purchased Goods and Services	4,825.74	5,026.61
2. Capital Goods	1,038.47	850.81
3. Fuel- and Energy-Related Activities (Not Included in Scope 1 or Scope 2)	312.45	365.59
5. Waste Generated in Operations	5.73	5.21
6. Business Travel	137.41	93.19
7. Employee Commuting	225.24	356.31
8. Upstream Leased Assets	197.41	170.39
13. Downstream Leased Assets	16.91	16.91
15. Investments	17.83	17.83
Gross Scope 3 GHG emissions	6,777.19	6,902.85

Our environmental initiatives

Tree planting initiative (Bos+)

In March 2025, colleagues at Vanbreda Risk & Benefits NV actively contributed to a tree planting initiative in collaboration with Bos+, planting more than 1,600 trees together with volunteers. The new forest area forms a green buffer between a residential area and an industrial zone, contributing to biodiversity, carbon sequestration and climate resilience, while strengthening employee engagement in environmental action.



Green roof at Vanbreda Risk & Benefits headquarters

A green roof was installed at the Vanbreda headquarters, supporting improved building insulation, biodiversity and water retention, while contributing to reduced urban heat and the overall environmental impact of the building.

Sustainable mobility awareness (Mobilotheek – Slim naar Antwerpen)

Vanbreda Risk & Benefits NV participated in the Mobilotheek initiative, enabling employees to test alternative commuting options for one month, including conventional and e-bikes, public transport and other sustainable mobility solutions.

This initiative supports behavioural change and helps reduce commuting-related emissions. Participation consistently results in an increased adoption of lease bicycles.



Cycling safety and awareness workshop (VSV)

In collaboration with VSV, a cycling workshop was organised to improve road safety for cyclists. By encouraging safe and confident cycling behaviour, this initiative supports the uptake of cycling as a sustainable commuting alternative.

Climate resilience

Our approach

Climate change adaptation was identified as a material topic through Unibreda Group's double materiality assessment.

Our direct exposure as a service-based organisation operating in Belgium, the Netherlands and Luxembourg to acute physical climate hazards is currently limited. However, climate change may increasingly affect the Group through:

- evolving regulatory requirements,
- changing expectations from clients and insurers,
- and potential impacts on office buildings and supply chains.



Key climate risks

Regulatory change:

The increasing pace of sustainability and climate-related regulation may require additional reporting, compliance and risk management capabilities.

Changing client and insurer expectations:

Growing awareness of climate risks among clients, insurers and business partners may influence product demand, advisory services and stakeholder expectations.

Physical climate risks:

Extreme weather events such as flooding, heatwaves and storms may impact office locations, employees, critical infrastructure and key suppliers, potentially affecting business continuity and service delivery.

Technology and data requirements:

Effective climate risk management increasingly depends on reliable climate data, scenario analysis and digital tools, requiring ongoing investments in capabilities and systems.

Forward looking priorities

Although direct physical exposure is currently considered limited, the Group recognises that climate-related risks are likely to become more relevant over time. Building resilience therefore requires a structured understanding of both physical and transition risks across the Group's operations and value chain.

To strengthen long term resilience:

- by 2027, we will conduct a Group-wide climate risk assessment aligned with VSME;
- by 2028, we will develop a climate transition plan setting out adaptation and mitigation priorities;
- in parallel, we will explore the business case for a climate-risk management tool.

These initiatives support our contribution to SDG 13: Climate Action.



Circular economy and waste management

Although waste management was not identified as a material topic in the double materiality assessment, Unibreda Group reports transparently in line with VSME B7, reflecting our commitment to responsible environmental practices.

Circular economy

The Group focuses on practical measures that promote circular behaviour in daily office activities:

- dedicated recycling stations in all owned offices,
- use of reusable coffee mugs instead of disposable cups,
- reusable lunch bowls in cafeterias where feasible,
- toner cartridge take-back and recycling programmes,
- circular treatment of end-of-life IT equipment and electronic waste.

These initiatives reduce single-use materials and support circular consumption patterns. The Group also promotes circular resource management through supplier take-back programmes for toner cartridges and the responsible refurbishment, reuse and recycling of end-of-life IT equipment.

Waste generation and treatment

In 2025, the Group generated 23.72 tonnes of non-hazardous waste. Of this amount, 11.25 tonnes (47%) were recycled or reused, while 12.49 tonnes (53%) were disposed of.

Mixed municipal waste remains the largest waste stream. The Group continues to focus on waste prevention, source separation and increasing recycling and reuse rates where operationally feasible.

In addition, at the HQ office in Antwerp, toner cartridges and printer consumables are collected through a supplier take-back programme. Returned cartridges are either refurbished for reuse or recycled into secondary raw materials through certified processing partners. According to information provided by the supplier, more than 98% of collected toner cartridges and consumables are recycled, reused or recovered through dedicated circular treatment processes.

Approximately 70% of waste data is based on actual data from owned offices; the remainder is estimated using floor area and benchmark intensity data for rented offices. Improving data accuracy remains a prerequisite before further target-setting.



Waste stream	Recycled and/or reused (t)	Disposed (t)	Total waste (t)
Total non-hazardous waste	11.25	12.47	23.72
Paper and cardboard	5.58	0.00	5.58
Plastic	1.73	0.00	1.73
Mixed municipal waste	0.00	12.45	12.45
Organic kitchen waste	3.92	0.00	3.92
Bulky and non-routine waste	0.00	0.02	0.02
Glass	0.02	0.00	0.02
Total hazardous waste	4.18	0.00	4.18
Waste printing toner (HQ)	0.02	0.00	0.02
E-waste (hazardous)	4.16	0.00	4.16

Decommissioning of IT equipment and electronic waste

In 2025, a batch of IT and electronic equipment was processed through a certified partner, ensuring compliant and circular treatment in line with WEEE directives.

- 4.2 tonnes of electronic waste processed
- 79% material recovery and 13% reuse
- 16.6 tonnes of CO₂ emissions avoided

This initiative demonstrates the Group's commitment to extending product lifecycles, recovering valuable materials and reducing the environmental impact associated with electronic equipment.

Electronic waste is processed in accordance with applicable WEEE regulations, ensuring responsible treatment and minimising environmental impact.

Water consumption

Although water and marine resources were not identified as a material sustainability topic, Unibreda Group monitors water consumption where data is available.

Total water consumption in our own operations amounted to 3,416 m³ in 2025 (2024: 3,325 m³). Water consumption increased slightly by 2.7% compared to 2024.



Approximately 77% of reported consumption was based on measured data, while the remainder was estimated for leased office locations where landlord consumption data was unavailable.

Water consumption is limited to office-related activities such as sanitary facilities and kitchen use and is not considered material to the Group's environmental footprint.

Water consumption (m ³)	2025	2024
Measured water consumption	2,631.66	2,608.40
Estimated water consumption	784.76	717.06
Total water consumption	3,416.42	3,325.46

Sustainable procurement

Our approach

Unibreda Group is committed to embedding sustainability into procurement practices in line with SDG 12 and EcoVadis sustainable procurement principles.

We integrate environmental, social and ethical considerations into purchasing decisions to support responsible sourcing and reduce value chain impacts. This includes conducting sustainability assessments for high-value purchases and requiring key suppliers to adhere to our Supplier Code of Conduct.

This approach strengthens transparency, supports informed supplier selection and contributes to more sustainable value chain management.

Our targets

- Implement a Group-wide sustainable procurement policy by 2026
- Integrate ESG criteria into all relevant purchasing decisions
- Conduct sustainability assessments for purchases above €100,000
- Require selected third-party vendors and service providers to sign the Supplier Code of Conduct

Key figures (forward-looking KPIs)

- % of procurement spend covered by sustainability assessments
- % of key suppliers committed to the Supplier Code of Conduct
- Implementation status of the Group-wide procurement policy

ESG in investment management

Our approach

Unibreda Group integrates sustainability considerations into its investment activities in line with SDGs 12 and 13.

As part of our long-term ESG strategy, ESG criteria will be structurally embedded into our investment policy, ensuring that environmental, social and governance factors are systematically assessed during investment decision-making. This includes screening for material sustainability risks, compliance with minimum ESG standards and alignment with regulatory and ethical guidelines.

By strengthening ESG integration, we aim to improve risk management, enhance transparency and support responsible capital allocation.

Our targets

- Integrate ESG criteria into the investment policy by 2027
- Apply ESG screening as part of investment due diligence
- Increase the share of investments subject to formal ESG assessment

Key figures (forward-looking KPIs)

- % of investment portfolio covered by ESG screening
- % of investments meeting defined ESG criteria
- Progress in implementing ESG integration in the investment policy



Good for our people

People strategy

Training & development

Health, safety & well-being

Fair remuneration

Employee dialogue

Diversity, equity & inclusion

Human rights



People strategy

Our people ambition

We aim to build a stable, inclusive and high-performing workplace where employees can grow, feel supported and contribute to long-term value creation.

Our priorities

- **Developing our people**
Continuous learning and a strong feedback culture to support performance and growth
- **Diversity, equity & inclusion**
Building a diverse and inclusive workforce
- **Well-being, health & safety**
Ensuring a safe, supportive and engaging work environment
- **Fair & transparent rewards**
Promoting equitable remuneration and career opportunities

Our workforce

Unibreda Group employs 965 people (877.6 FTE) at the end of 2025, compared to 934 employees (845.8 FTE) in 2024. This growth reflects the Group's continued business expansion and its ambition to further strengthen its market position through organic growth and targeted acquisitions.

The workforce is primarily located in Belgium, with additional operations in the Netherlands and Luxembourg. The Group remains committed to providing sustainable employment opportunities and creating an environment where employees can develop, collaborate and contribute to long-term value creation.

Workforce composition

The Group continues to maintain a diverse workforce, with women representing 62.8% of employees and 61.0% of FTEs in 2025. This gender balance reflects the nature of the Group's activities and supports its commitment to diversity, equity and inclusion.

Employment stability remains high. 97.6% of employees were employed under a permanent contract in 2025, demonstrating the Group's focus on long-term employment relationships and workforce continuity.

Gender balance in management

The Group continued to make progress towards a more balanced representation of women and men in leadership positions. Women represented 41% of management positions in 2025 (ratio of 0.70), compared to 35% in 2024 (ratio of 0.55) representing an increase of 6 percentage points. This evolution reflects the Group's efforts to ensure equal opportunities for advancement and to promote an inclusive workplace in which employees can develop their careers based on skills, experience and potential.

Talent attraction and retention

As the Group continues to grow, attracting, developing and retaining talent remains a strategic priority. Employee turnover amounted to 12.05% in 2025, compared to 10.03% in 2024.

The turnover rate refers to employees leaving the Group during the reporting period due to resignation, dismissal, retirement or death in service.

During 2025, 113 employees left the organisation. In the context of the Group's continued growth and the competitive labour market in which it operates, turnover remained within an acceptable range and is actively monitored as part of the Group's people strategy.

Flexible workforce

In addition to its own workforce, the Group engaged 111 self-employed professionals and temporary workers in 2025, compared to 88 in 2024. These resources provide additional flexibility and specialist expertise where required, while supporting the Group's ability to respond to changing business needs.



Workforce - general characteristics¹

2025 VS 2024 OVERVIEW

Workforce totals



2025

965

Headcount
2024: 934

2025

877.6

FTE
2024: 845.8

Employees by gender Headcount

● 2025
● 2024



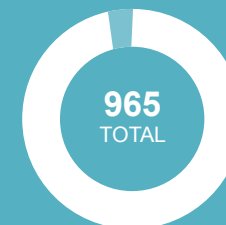
606
571



359
363

Employees by contract type 2025 Headcount

- Permanent contract
942 (97.6%)
- Temporary contract
23 (2.4%)



Workforce growth / turnover

+3.3% growth

12.1% turnover² | 113 leavers

Employee turnover rate 2025 | 12.1% | 2024 | 10.03%

Gender balance in management 2025



41%

Female managers
2024: 35%
+6 p. p.



59%

Male managers
2024: 65%

Self-employed & agency-supplied employees



111

Total (2025)

88

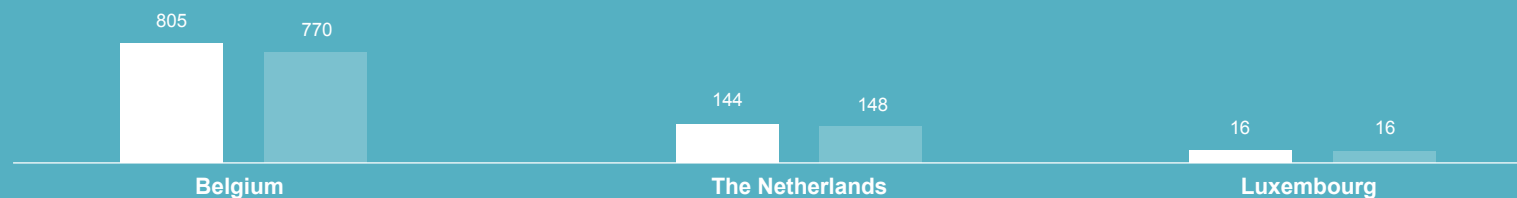
Total (2024)

Self-employed employees working
exclusively for the Group

2025
39 | 2024
39

Employees by country Headcount

● 2025
● 2024



FTE (comparison)

2025: 741.1 | 2024: 708.9

2025: 121.2 | 2024: 121.6

2025: 15.3 | 2024: 15.3

¹ A detailed table with the general workforce characteristics is available in the appendix on p.64.

² Turnover rate refers to employees leaving the Group during the reporting period due to resignation, dismissal, retirement or death in service.

Training & development

Our approach

Unibreda Group promotes a culture of continuous learning and development to strengthen employee capabilities, engagement and long-term performance.

We combine technical, professional and personal development to ensure that employees are equipped to respond to evolving client needs and market developments. Learning is supported through a mix of formal training, on-the-job development and knowledge sharing across the organisation.

The Group also ensures compliance with applicable legal and regulatory training requirements for employees performing regulated activities. This includes ongoing professional education and competence requirements applicable to insurance intermediaries, insurers and other regulated roles within the jurisdictions in which the Group operates. These programmes help employees maintain the knowledge, skills and professional standards required under relevant supervisory frameworks and contribute to the quality of our services and advice.

Alongside learning and development, the Group encourages regular performance and development conversations that support employee engagement, performance and career growth. Formal evaluation processes and ongoing dialogue between employees and managers help identify development opportunities and support continuous improvement. Training participation and development activities are monitored to promote alignment with the Group's strategic priorities.

Our targets

- Provide an average of 5 training days per FTE per year
- Strengthen the frequency and quality of feedback conversations
- Monitor training hours per employee and documented feedback coverage
- Improve employee perception of development opportunities through regular surveys
- Ensure inclusive access to training and development across all employee groups

Learning & development highlights 2025

- 43.6 training hours per employee (+2.9% vs. 2024)
- ~5 training days per FTE (in line with target)
- Training hours per female employee increased by 7% compared to 2024

Key figures

Unless stated otherwise, the metrics reported in this section relate to the entire Unibreda Group. Entity-specific initiatives are clearly identified where relevant.



Training

Training hours	2025	2024
Average training hours (male)	45.98	46.23
Average training hours (female)	41.27	38.57
Average training hours p/employee	43.63	42.40

In 2025, the Group recorded an average of 43.63 training hours per employee, corresponding to approximately 5 training days per FTE and in line with its target. This represents a modest increase compared to 42.40 training hours per employee in 2024.

Training efforts were maintained despite continued organisational growth. As the Group expanded its workforce during 2025, learning and development remained a strategic enabler to support employee onboarding, professional development and knowledge transfer across entities.

Structured onboarding programmes support the successful integration of new employees and contribute to employee engagement, knowledge transfer and long-term retention.

Training participation remained strong across the organisation, reflecting sustained engagement in continuous learning and development. Average training hours for female employees increased from 38.57 hours in 2024 to 41.27 hours in 2025, while training hours for male employees remained broadly stable at 45.98 hours (2024: 46.23 hours). As a result, the gap in training participation between women and men narrowed during the reporting period.

Differences in average training hours primarily reflect role-specific requirements, particularly in technical and regulatory functions, while access to training remains broadly balanced across employee groups.

Continuous learning and knowledge sharing

Beyond formal training programmes, Unibreda Group promotes a culture of continuous learning through dedicated learning platforms, knowledge-sharing initiatives and peer-to-peer development.

At **Vanbreda Risk & Benefits NV**, employees have access to the **Vanbreda Academy**, which offers a broad range of technical insurance training, regulatory modules, and professional development programmes. The academy is complemented by e-learning initiatives and targeted development programmes covering topics such as cyber-awareness, artificial intelligence, language skills, well-being and personal effectiveness. Structured onboarding, mentoring and coaching programmes further support employees throughout their career journey and help them continuously develop their expertise in a rapidly evolving business environment.

At **Vanbreda Nederland**, learning and development are supported through the **Vanbreda Academy**, the **VB Community** and other knowledge-sharing initiatives. Through interactive sessions, workshops and peer-to-peer learning opportunities, employees are encouraged to continuously develop their expertise, share insights and strengthen collaboration across the organisation.

Behavioural and team development are further supported through the Insights Discovery methodology. By helping employees and managers better understand different working and communication styles, the programme enhances self-awareness, collaboration,

team effectiveness and inclusive leadership, contributing to a culture of trust, psychological safety and inclusion.

Collectively, these initiatives support the Group's ambition to foster a learning culture in which employees continuously develop their technical expertise, interpersonal skills and leadership capabilities while contributing to knowledge sharing and collaboration across the organisation.

Employee feedback conversations

Employee feedback remains an important element of day-to-day people management, performance development and employee engagement across the organisation.

During 2025, 47.4% of employees participated in a documented feedback conversation. This figure reflects formally documented feedback conversations only and is influenced by differences in documentation and monitoring practices across entities.



Within Vanbreda Nederland, participation remained consistently high, as documented feedback conversations form an integral part of the performance and remuneration process. As a result, all employees participated in at least one documented feedback conversation during the reporting period.

At Vanbreda Risk & Benefits regular feedback exchanges, coaching moments and development discussions continue to take place throughout the year, although these are not always formally documented.

The Group recognises the value of structured feedback and aims to further strengthen the consistent documentation and follow-up of feedback conversations, particularly within the Belgian entities. Future efforts will continue to focus on both the quality and developmental impact of feedback discussions.

Together, these initiatives support the Group's ambition to build a learning culture in which employees continuously develop technical expertise, professional skills and leadership capabilities throughout their careers.

Participation rate in employee feedback conversations	2025
Participation (male)	46.33%
Participation (female)	48.02%
Average participation rate	47.39%

Health, safety & well-being

Our approach

Unibreda Group is committed to providing a safe, healthy and supportive work environment where employees can thrive and perform sustainably. As a people-driven organisation, we consider health, safety and well-being essential to long-term performance, employee engagement and organisational resilience.

Our approach is built on three core pillars:

- **Clear policies and governance**

We develop policies and frameworks at entity level that promote safe behaviour, prevent misconduct and ensure a respectful workplace, including codes of conduct and procedures addressing psychosocial risks. These initiatives are progressively aligned across the Group to ensure a consistent approach while taking into account local context.

- **Prevention and early detection**

We proactively identify physical and psychosocial risks through structured monitoring, employee surveys and internal processes, enabling timely and targeted action.

- **Employee support and engagement**

We promote well-being through training, awareness initiatives and accessible reporting mechanisms, ensuring employees feel supported and heard.

Our approach builds on existing initiatives within individual entities, such as local well-being programmes and policies, which are progressively aligned to strengthen consistency across the Group. Between 2025 and 2027, we aim to further strengthen our approach by embedding health, safety and well-being more structurally into our people strategy.

Our targets

- Progressively implement codes of conduct across all entities by 2027
- Develop well-being policies across all entities by 2027, building on existing local programmes
- Ensure structural monitoring of employee well-being and satisfaction
- Maintain absenteeism below sector average
- Minimise work-related incidents and aim for zero fatalities through continuous monitoring, prevention and improvement measures

Key figures

- **0 recordable work-related accidents**
- **0 work-related fatalities**
- **28% of employees used family-related leave**
- **78% employee satisfaction score** (Great Place to Work, Vanbreda Risk & Benefits Belgium)
- **Best Workplace Belgium 2026** (#6 among organisations with more than 500 employees)
- **65.2% employee satisfaction score** (Vanbreda Nederland)

Health and safety

In 2025, no recordable work-related accidents were reported, consistent with 2024. No fatalities related to work-related injury or ill health were recorded. Several **first aid incidents** and 13 commuting accidents were recorded during the reporting period. These incidents are monitored separately for preventive and insurance purposes and are not included in the Group's work-related safety performance indicators.

Work-related health & safety indicators	2025	2024
Recordable work-related incidents	0.00	0
Total hours worked	1,311,521	1,265,961
Accident frequency rate	0%	0%
Fatalities (work-related injury or ill health)	0	0
Number of confirmed reports of violence, discrimination or harassment	0	0



Family-related leave

All employees are entitled to family-related leave, reflecting equal access to work-life balance measures across the organisation. In 2025, **28% of employees made use of family-related leave**, with higher uptake among women (31%) compared to men (24%). This indicator supports the Group's approach to employee well-being and equal opportunities across different life stages.

Family-related leave	2025	2024
Employees entitled to family-related leave	100%	100%
Employees taking family-related leave	28%	32%
Female uptake	31%	34%
Male uptake	24%	28%



Employee well-being and engagement

Employee well-being is monitored through a combination of absenteeism indicators and employee engagement surveys.

In 2025, the **absenteeism** rate was **6.8%**, compared to **6.0% in 2024**, indicating an increase in absence levels during the reporting period. Although absenteeism increased compared to 2024, the Group continues to monitor absence patterns closely and invests in preventive well-being initiatives aimed at supporting employee health and resilience.

At Vanbreda Risk & Benefits NV, employee satisfaction is assessed through the **Great Place to Work® Trust Index survey**, a globally recognised methodology measuring employee experience, trust in leadership and workplace culture. The survey covers key dimensions such as credibility, respect, fairness, pride and collegiality, based on feedback from employees across the organisation.

In 2025, Vanbreda Risk & Benefits NV achieved an employee satisfaction score of **78%** in the Great Place to Work Trust Index Survey.

Based on these results and an independent assessment of HR policies and practices, Vanbreda Risk & Benefits NV was recognised as a **Best Workplace™ in Belgium**, ranking **6th in the category of organisations with more than 500 employees**. This recognition reflects both employee experience and the extent to which this experience is structurally supported through governance, policies and practices.

Key insight: Employee well-being remains strong, with high engagement levels (78%), while increased absenteeism is an area for continued attention.

In 2025, Vanbreda Risk & Benefits continued to invest in employee well-being through a range of targeted initiatives. In total, **31 well-being training units** were organised: 9 classroom sessions and 22 e-learning modules. **46% of employees completed at least one well-being training session or module.**

Well-being indicators	Belgian entities	Dutch entities
Absenteeism rate	6.78%	5.25%
Employee satisfaction score	78%	65.20%
Survey participants	516	144
Survey method	Great Place to Work	Employee satisfaction survey



Health, safety & well-being initiatives

Unibreda Group implements a range of initiatives across its entities to support employee health, well-being, safety and engagement. The examples below illustrate local initiatives that reflect the specific needs and priorities of employees across different entities.





Vanbreda Nederland B.V.

Well-being and vitality

- Annual participation in **National Vitality Week**, aimed at promoting physical and mental well-being among employees
- Awareness initiatives focused on healthy lifestyles, including the distribution of healthy snacks and smoothies across office locations
- Employee surveys on workplace safety and well-being, helping identify opportunities to further improve a safe, healthy and supportive work environment
- Development of year-round initiatives focused on vitality and mental resilience.

Vanbreda Risk & Benefits NV

Well-being and health

- **Structured well-being programme** including monthly initiatives focused on healthy nutrition, physical activity and mental recovery
- Group activities such as sports classes (e.g. yoga, core training, pilates) and well-being challenges, encouraging active and healthy lifestyles.
- Targeted initiatives promoting mental resilience and sustainable energy management

Health & safety awareness

- **Cycling safety workshop** aimed at improving road safety for employees using bicycles for commuting.
- Distribution of **high-visibility vests** during Mobility Week to promote safe commuting practices

Employee engagement and social well-being

- Company-wide events such as **family days**, celebrations and recognition moments
- Engagement initiatives (e.g. "Proud to be Vanbreda")
- Informal engagement moments (e.g. milestone celebrations, internal events) to strengthen team cohesion and organisational culture

Fair remuneration

Our approach

Unibreda Group is committed to **fair, transparent and gender-neutral remuneration practices**, ensuring that all employees are rewarded based on **objective criteria** such as role, responsibilities, experience and performance.

These criteria are structured through an internal job classification framework (function matrix), which forms the foundation of the Group's remuneration structure. All roles are described and evaluated in a consistent and objective manner, providing a solid basis for fair and transparent salary-setting across comparable functions.

Our remuneration framework is supported by regular monitoring and structured social dialogue. Gender pay gap analyses are conducted at the level of the Vanbreda Risk & Benefits group, covering the aggregated workforce across its entities, to provide insights into pay distribution. These analyses focus on observable differences and relevant explanatory factors identified through statistical modelling. The Group supports equal opportunities in remuneration and career development, with remuneration evolving in line with career progression, responsibilities and experience.

Remuneration decisions are based on objective and validated criteria, supported by internal review and validation processes, in line with local frameworks and practices across the Group.

Results are shared with employee representatives in line with applicable information rights, supporting transparency.

Our targets

- Promote fair and transparent remuneration practices, while supporting equal opportunities in career development
- Maintain the corrected gender pay gap below 5% over time
- Enhance pay transparency in line with EU regulatory developments

Key figures 2025

Corrected gender pay gap: 2.24%

The gender pay gap analysis presented below relates solely to Vanbreda Risk & Benefits NV, which falls within the scope of mandatory ESG reporting requirements due to its size and workforce.

In 2025, SD Worx performed a pay gap analysis based on the Blinder-Oaxaca methodology. The analysis distinguishes between the uncorrected and corrected pay gap. The analysis is based on validated data sets and follows a structured methodology, ensuring consistency and robustness in assessing pay equity.

The *uncorrected gender pay gap* was 20.41%, reflecting the overall difference in average pay between employees and workforce composition across roles.

To better assess pay equity for comparable work, a corrected gender pay gap is calculated by adjusting for objective criteria including function level, experience and education. Based on this analysis, the **corrected gender pay gap is 2.24%**.

The corrected gap remains below the Group's target threshold of 5%, indicating that remuneration for comparable roles is broadly aligned.

Remuneration compliance

100% minimum wage compliance
100% adequate wage compliance

All employees receive remuneration equal to or above the applicable minimum wage in the countries where the Group operates. Minimum wage levels are determined based on national legislation and, where relevant, collective bargaining agreements.

In addition, the Group assesses wage adequacy against relevant benchmarks. In 2025, no employees were below these benchmarks.

Regulatory developments

The Group is monitoring the forthcoming transposition of the EU Pay Transparency Directive into Belgian legislation. While the final national requirements are still being developed, the Group already reports transparently on gender pay gap indicators through this ESG report and will continue to adapt its approach in line with future regulatory developments.

Employee dialogue

Our approach

Unibreda Group promotes open, transparent and constructive dialogue with employees as a key element of responsible employment.

Collective bargaining agreements define core employment conditions such as remuneration, working time and benefits within the Group's Belgian entities.

In the Netherlands and Luxembourg entities, employment conditions are governed through company policies, individual employment contracts and local labour legislation rather than collective bargaining agreements. Employee representation and consultation are nevertheless ensured through formal employee participation mechanisms, including works councils in the Netherlands.

In both Belgium and the Netherlands, employee representatives and management meet regularly through established consultation bodies in accordance with applicable legal and organisational requirements. These consultation mechanisms provide a structured platform for dialogue, consultation and the discussion of workforce-related matters.

These mechanisms support structured consultation, employee representation and the timely escalation of workforce-related topics. Employee dialogue is further supported through engagement surveys and regular HR interactions, enabling continuous feedback and strengthening employee involvement across the organisation. Engagement surveys are conducted periodically, with a focus on participation, feedback quality and follow-up actions at entity level.

Our targets

- Ensure compliance with collective labour agreements and regulatory frameworks
- Maintain open and constructive dialogue through formal and informal consultation mechanisms
- Monitor employee engagement and workplace climate
- Strengthen feedback and consultation mechanisms over time

Key figures

In 2025, **85.1% of employees** were covered by collective bargaining agreements, compared to **82.4% in 2024**. Coverage is primarily driven by the Belgian entities, where sector-wide collective labour agreements apply. In the Netherlands, employment conditions are governed through individual employment arrangements and local labour legislation rather than collective agreements.

	2025	2024
Employees covered by collective bargaining agreements	821	770
Employees covered in Belgium/Luxembourg	821	770
Employees covered in the Netherlands	0	0
Total number of employees	965	934
Coverage rate collective bargaining	85.08%	82.44%



Diversity, equity & inclusion

Our approach

At Unibreda Group, diversity, equity and inclusion (DE&I) are key to building a strong, future-ready organisation. We aim to foster an inclusive workplace where employees feel respected, valued and able to contribute fully.

DE&I is embedded throughout the employee lifecycle — from recruitment and onboarding to development and leadership — ensuring equal opportunities and fair processes across all entities.

At present, a structured DE&I framework, including a policy and advisory committee, has been implemented at Vanbreda Risk & Benefits NV. The Group is gradually extending this governance model to other entities, including Vanbreda Netherlands, as part of its ambition to achieve a consistent Group-wide approach.



Our targets

- Progressively align DE&I policies across entities by 2027
- Ensure inclusive and unbiased recruitment processes
- Strengthen DE&I awareness through training and onboarding
- Promote inclusive and accessible workplaces
- Support balanced representation across career levels, including leadership positions

DE&I initiatives

The following initiatives primarily reflect practices at Vanbreda Risk & Benefits NV, the Group's largest entity, and illustrate the direction towards broader Group-level implementation.

These initiatives demonstrate how DE&I is embedded in governance, employee engagement and business practices.

Governance and structured dialogue

- Advisory Committee on Diversity, Equity & Inclusion, supporting management in shaping the DE&I agenda
- DE&I breach committee, systematically recording incidents related to discrimination or harassment and tracking corrective actions
- Regular feedback mechanisms, including pulse surveys, client sounding boards and advisory consultations to gather input and strengthen inclusivity

Awareness, communication and engagement

- Internal awareness campaigns, communication and employee testimonials promoting open dialogue
- Engagement initiatives fostering inclusive behaviours and understanding of diverse backgrounds

Training and development

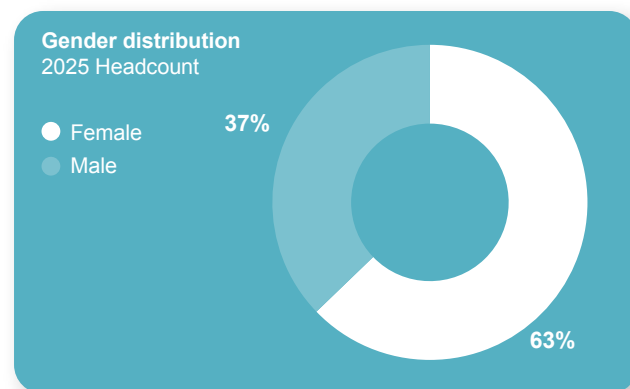
- Inclusive leadership training for managers
- DE&I training integrated in onboarding programmes for new employees

Business integration and partnerships

- Integration of DE&I principles into client-facing activities, including tender documents and sales presentations
- Partnerships supporting inclusive employment opportunities and under-represented groups

These initiatives provide the foundation for further Group-wide alignment and scaling of DE&I practices across all entities.

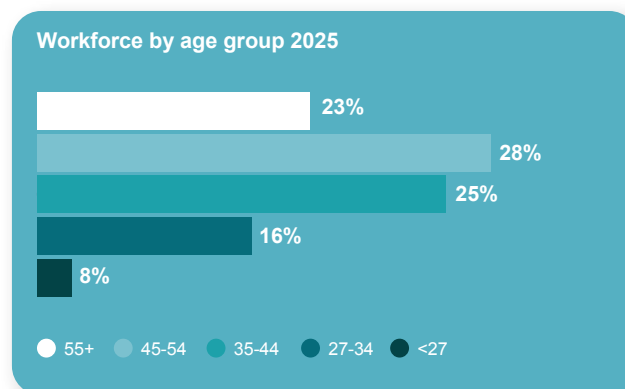
Key figures



Workforce by gender

The Unibreda Group maintains a diverse workforce, with women representing **63% of employees** and men **37%**. Women are also increasingly represented in leadership positions, accounting for **41%** of management roles in 2025, compared to **35%** in 2024. This reflects continued progress towards a more balanced representation of women and men in management positions.

The Group remains committed to fostering equal opportunities across recruitment, career development, promotion and succession planning, supporting a diverse and inclusive workplace at all levels of the organisation.

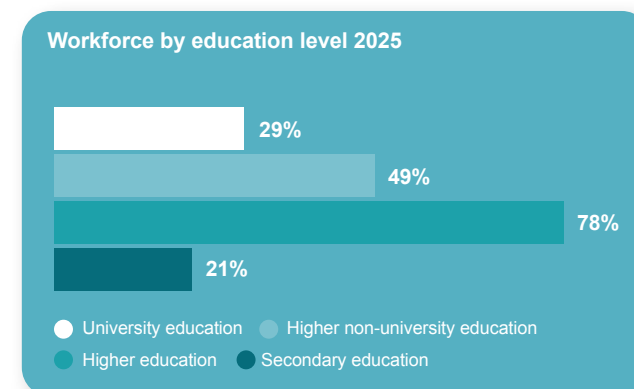


Workforce by age

The age distribution of the Group's workforce reflects a balanced and experienced employee base. Employees aged **45–54** represent the largest age group (28%), followed by those aged **35–44** (25%), while employees aged **55 and above** account for 23% of the workforce. Employees younger than 35 represent approximately 24% of total employment.

This balanced age profile supports knowledge sharing, continuity and a mix of perspectives across teams. It also contributes to effective succession planning and the transfer of expertise between generations.

As part of its DE&I approach, the Group promotes age diversity by ensuring equal opportunities across all career stages, from early talent development and onboarding to continuous learning and sustainable career progression.



Workforce by education level

The workforce of the Belgian entities is highly qualified, reflecting the knowledge-intensive nature of its activities in insurance brokerage, advisory services and support functions. The analysis is currently limited to the Belgian entities, as complete education-level data for the Dutch entities was not available for the reporting period.

In 2025, **49% of employees held a higher non-university qualification** and **29% held a university degree**, meaning that approximately **78% of employees possessed higher education qualifications**. Employees with secondary education represented 21% of the workforce, while only a small number of employees fell within the primary education category.

The Group's educational profile supports the delivery of specialised services and reinforces the importance of continuous learning and professional development. Vanbreda remains committed to providing equal opportunities for career growth and development across all educational backgrounds.

Nationalities represented

The workforce **includes 8 different nationalities** across Vanbreda Risk & Benefits NV, reflecting a degree of cultural diversity. The Group supports inclusive recruitment and equal opportunities, including for candidates with a migration background.

We aim to provide a workplace where diversity in backgrounds, perspectives and experiences is recognised as a strength and supported through fair and unbiased hiring practices.

Number of employees completed DE&I training

At Vanbreda Risk & Benefits NV, **664 employees (81%)** have completed a DE&I training programme since its introduction. In **2025**, 8% of employees completed DE&I training, while 23% of new employees completed the mandatory DE&I training within 6 months of onboarding.

These figures indicate strong overall coverage, while onboarding completion rates remain an area for improvement. DE&I training is part of mandatory onboarding. Follow-up on completion is currently being further structured as part of current onboarding improvements.

Incidents related to discrimination or harassment

In 2025, **8 cases related to discrimination or harassment** were reported within Vanbreda Risk & Benefits NV, including 6 via confidential advisor and 2 via the SD Worx whistleblowing tool.

The 2 cases reported via SD Worx related to notifications from 2024 and were handled further through the internal breach committee, with follow-up managed outside the tool. All reported cases were registered and handled through the Group's established reporting

and follow-up processes. The availability of multiple reporting channels supports a speak-up culture and enables the timely investigation and resolution of concerns.



Human rights

Our approach

Unibreda Group is committed to respecting human rights across its operations and value chain.

Operating within the **Benelux**, our activities are governed by robust legal frameworks covering labour rights, non-discrimination and workplace safety. These are complemented by internal policies and procedures implemented at entity level, including codes of conduct, whistleblowing mechanisms and reporting channels, supporting the prevention, detection and remediation of potential human rights risks.

These policies and governance mechanisms address key human rights topics, including forced labour, human trafficking, discrimination and workplace safety. Coverage and formalisation may differ between entities, reflecting local regulatory frameworks and organisational practices.

Given the nature and geographical scope of its activities, the Group relies on a combination of legal frameworks and internal governance mechanisms to manage human rights risks, while progressively aligning policies and practices across entities.

Human rights governance (VSME C6)

The maturity and formalisation of complaints-handling mechanisms may vary across entities and continue to be strengthened over time.

Human rights governance (VSME C6)	Status 2025
Code of conduct / human rights policies	Implemented at entity level
Topics covered	Child labour, forced labour, human trafficking, discrimination and workplace safety
Complaints-handling mechanisms	Implemented across the Group, ranging from formal whistleblowing procedures and reporting channels to confidential advisors and local reporting mechanisms; further alignment ongoing
Policy alignment across entities	In progress (aligned with local frameworks)

Human rights governance (VSME C7)

No confirmed incidents related to child labour, forced labour, human trafficking, discrimination or other human rights violations were identified during the reporting period.

Human rights incidents (VSME C7)	Status 2025
Confirmed incidents in own workforce	None identified
Confirmed incidents in value chain	None identified
Actions taken	Not applicable

Our targets

- Ensure compliance with applicable human rights and labour legislation
- Maintain and further develop internal policies addressing key human rights risks
- Provide accessible and confidential reporting mechanisms, progressively aligned across entities
- Progressively align human rights-related policies and governance frameworks across entities
- Promote awareness of expected standards of conduct within the organisation

Key figures

In 2025, no incidents related to human rights risks were identified within the Group's own workforce or its value chain, including workers, affected communities, clients and end users.

These results are consistent with the Group's operating environment, internal governance practices and reporting mechanisms, which support the prevention, identification and escalation of potential human rights concerns.

The Group will continue to strengthen awareness, policy alignment and monitoring processes over time, while respecting local frameworks across entities.

Good for our clients

Access to quality information and services

Digital accessibility

Non-discrimination and inclusive customer practices

Responsible brokerage



Access to quality information and services

Our approach

The Unibreda Group is committed to providing clients with clear, accurate and understandable information throughout the client journey. High-quality information and accessible services are fundamental to building trust, enabling informed decision-making and supporting clients in increasingly complex risk environments.

Information is made available through multiple channels, including personal advisory services, digital platforms, webinars, podcasts and corporate websites. To ensure the quality and objectivity of advice, client-facing employees receive continuous training and are supported by structured quality assurance processes.

The Group combines technical expertise with a client-centric service model, organised around specialised sectors, client segments and risk domains. This approach enables tailored advice, high-quality service delivery and long-term client relationships.

Continuous monitoring, internal controls and client feedback mechanisms support ongoing improvements in service quality, responsiveness and client experience.

Our targets

- Provide transparent, accessible and high-quality information
- Ensure objective and high-quality advice through continuous training
- Improve client experience and satisfaction
- Increase the use of digital client tools and services
- Maintain strong long-term client relationships

Client experience and service quality

Customer satisfaction is monitored through various feedback mechanisms across the Group's entities.

Vanbreda Risk & Benefits (Belgium) – Claims handling

Customer satisfaction is systematically measured through the Hello Customer platform, primarily within claims handling activities. Clients are surveyed shortly after the closure of their claim file, allowing the Group to capture direct feedback on service quality and customer experience.

Indicator	2025	Scale
Customer satisfaction score (CSAT)	89.83%	0 to 100%

This high satisfaction level reflects strong performance in communication, responsiveness and follow-up during claims handling. Client feedback is also used to identify improvement opportunities.

Vanbreda Risk & Benefits (Belgium) – Health Care

Client experience within Health Care is monitored through a dedicated measurement framework covering customer loyalty, satisfaction and ease of interaction. Client feedback is collected through Net Promoter Score (NPS), Customer Satisfaction Score (CSAT) and Customer Effort Score (CES) surveys and is used to continuously improve service quality and customer experience.

Indicator	2025/2026	Scale
Net Promoter Score (NPS)	72	-100 to 100
Customer Satisfaction Score (CSAT)	89.8%	0 to 100%
Customer Effort Score (CES)	6.4 / 7	0 to 7

These results reflect high levels of customer satisfaction, advocacy and ease of interaction.

Operational service quality is monitored through claims processing, reimbursement, accessibility and dispute-resolution indicators. More than 99% of claims files are processed within five working days, 99% of digital reimbursements are processed within 48 hours and the annual dispute rate remains below 0.0001%.

Vanbreda Nederland

Client experience is monitored through a dedicated measurement framework.

Indicator	2025	Scale
Customer Satisfaction Score (CSAT)	79.6	60 to 90
Customer Effort Score (CES)	61.3	-100 to 100
Customer Advocacy Score (CAS)	71.8	-100 to 100
Net Promoter Score (NPS)	22.6	-100 to 100

• CSAT: 60-70 = Low | 70-80 = Medium | 80-90 = High
 • CES, CAS & NPS: -100-0 = Low | 0-50 = Medium | 50-100 = High

Customer satisfaction, advocacy and ease of interaction achieved positive results in 2025. These results reflect strong client relationships and a positive customer experience, while continuous improvement efforts remain focused on further strengthening service quality, client recommendation levels and operational efficiency.

Digital accessibility

The Group continues to invest in digital platforms and client tools to improve accessibility, convenience and service efficiency. Digital solutions enable clients to access information, manage services and interact with the Group through user-friendly portals, mobile applications and reimbursement platforms. The Group continues to develop its measurement framework for digital adoption and client interaction.



Client retention

Long-term client relationships remain a key strength of the Group's business model.

Indicator	2025	Scale
Client retention Employee Benefits & Health Care Services (Belgium)	90.9%	0 to 100%
Client retention Risk & Broker Services	97.6%	0 to 100%

These retention levels reflect strong client loyalty and the long-term advisory relationships that characterise the Group's activities.

Service quality and continuous improvement

Service quality is supported by specialised teams, structured processes and performance monitoring mechanisms.

Within Vanbreda Risk & Benefits, insurer performance is assessed annually through a structured evaluation process involving approximately 400 client-facing employees. The assessment covers responsiveness, accuracy and service quality, enabling management to identify improvement opportunities and maintain high service standards throughout the value chain.

Client feedback and operational performance indicators are systematically reviewed and incorporated into continuous improvement initiatives.

Non-discrimination and inclusive customer practices

The Unibreda Group applies its diversity, equity & inclusion (DE&I) principles across client interactions and service delivery. Internal policies, training programmes and governance mechanisms support equal treatment, inclusive communication and fair access to services. Complaints related to discrimination, unequal treatment or accessibility barriers are monitored and addressed through existing reporting and governance processes.

Our targets

- Embed non-discrimination and inclusive communication principles across client interactions
- Strengthen employee awareness and reporting mechanisms related to inclusive service delivery

Performance

No material incidents related to discrimination, unequal treatment or accessibility barriers were reported during the reporting period.

The Group will continue to strengthen inclusive client practices through awareness, training and governance measures.

Responsible brokerage

Our approach

As an insurance broker and risk advisor, Unibreda Group plays a key role in supporting clients to make informed, responsible and future-proof decisions. Responsible brokerage is a company-specific ESG topic through which sustainability considerations are integrated into our core activities and value proposition.

We view ESG as a driver of stronger risk management, better advice and long-term value creation. By embedding ESG considerations into tenders, insurance reporting and advisory processes, we help clients assess sustainability risks and opportunities alongside traditional insurance criteria.

As an intermediary between clients and insurers, we actively monitor market developments and engage in dialogue with insurers on the integration of ESG factors in underwriting, risk assessment and pricing. This enables us to provide transparent, independent guidance in a rapidly evolving insurance landscape.

Our targets

- Strengthen ESG knowledge and capabilities among customer-facing employees
- Enhance structured engagement and dialogue with insurers on ESG developments
- Integrate ESG considerations into client processes, including tenders and insurance reporting

Key figures (forward-looking KPIs)

- % of client tenders and reporting processes including ESG criteria
- % of customer-facing employees trained in ESG topics



Good for society

Community involvement

Partnerships, initiatives & employee engagement



Community involvement

Our approach

Unibreda Group is committed to contributing positively to the communities in which it operates. Guided by **SDGs 3, 4, 8, 10, 11 and 17**, we support initiatives that foster social progress, promote equal opportunities and strengthen local resilience.

Our approach is built on three key pillars:

- **Automatic, Boost for Talents, City Pirates, Kanzo (Armen Te Kort), Make-A-Wish, Stop Darmkanker, Vesalius Museum (KU Leuven), YOUCA Action Day, YouthStart**

Through financial contributions and the sharing of expertise, we aim to create meaningful and lasting societal value.

Our targets

- Support a diverse portfolio of initiatives contributing to social and societal development
- Build and strengthen long-term partnerships aligned with our values
- Increase employee engagement in community initiatives
- Organise at least two volunteer activities per year from 2027 onwards
- Continuously assess and expand our community involvement strategy and impact



Key figures

Community contributions (donations)

The figures below primarily reflect financial contributions and donations to a wide range of initiatives. These differ from structured partnerships, which are presented in the following section.

€ 580.1k
in community contributions (2025)

Contributions by entity:

- Vanbreda Risk & Benefits:
 - Donations: **€ 397.2k**
 - Partnerships: **€ 98.4k**
- Justitia: **€ 19.5k**
- Vanbreda Services: **€ 46.3k**
- Vanbreda Nederland: **€ 18.7k**

90+ organisations supported

Contributions across key domains:

- **Social impact & poverty reduction** (e.g. Koning Boudewijnstichting, Kanzo (Armen Te Kort), Niño Feliz, Song for Hope, De Maanwandelaars, Monikkenheide, Villa Max)
- **Health & medical research** (e.g. Antikankerfonds, UZA Foundation, Fondation Charcot Stichting, Kashin BeckFonds GeneHope, Disease Foundation, G-Sport Vlaanderen)
- **Youth & well-being** (e.g. Make-A-Wish, Habbekrats, VZW Lejo, Elegast, Joy for Kids, Villa Rozerood, Cliniclowns)
- **Education & research** (e.g. KU Leuven, University of Antwerp, AUHA, Teachers without Borders, Education International Belgium, Debateville)
- **Inclusion & community development** (e.g. Konekt, Alba, Rotonde, Thaleia, VZW CLMIB)

This diversified portfolio combines targeted long-term partnerships with broader community support, maximising impact across multiple societal areas.

Partnerships, initiatives & employee engagement

Our approach

The Group's largest entity, Vanbreda Risk & Benefits NV, is building a focused network of long-term partnerships aligned with its priority themes: Talent & Growth, Health & Well-being, and Safety.

These partnerships go beyond financial contributions and include active collaboration, knowledge sharing and employee engagement, strengthening the long-term impact of our initiatives. They also serve as a model for further development across the Group.

Key partnerships

- **Talent & Growth:** Boost for Talents, YouthStart, YOUCA Action Day, City Pirates, Vesalius Museum (KU Leuven)
- **Health & Well-being:** Make-A-Wish, Stop Darmkanker
- **Safety:** Autimatic, Kanzo (Armen Te Kort)

The portfolio combines long-standing partnerships with newer collaborations, ensuring both continuity and innovation in our community engagement.

Employee engagement

Employee involvement is a key driver of our community impact. Through volunteering, fundraising and participation in partner activities, employees actively contribute to causes that matter to them.

Employee engagement is supported through structured initiatives, including volunteering opportunities, participation in partner programmes and internal engagement initiatives.

This engagement not only amplifies societal impact, but also strengthens organisational culture and reinforces a shared sense of purpose.



"Through the Boost for Talents programme, I had the opportunity to discover Vanbreda Risk & Benefits from the inside. It gave me valuable insight into the corporate environment and showed how diversity and inclusion contribute to building a strong and future-oriented organisation."

Participant, Boost for Talents programme

Examples of employee engagement

Key ongoing initiatives include:

- Participation in Boost for Talents jury days and company visits
- Involvement in the YouthStart certification programme
- Preventive health initiatives with Stop Darmkanker

These initiatives illustrate our commitment to supporting partners through both financial contributions and active employee involvement.



Mentality Games – Inclusive impact

The Mentality Games, organised by the Bibian Mentel Foundation, support people with physical challenges through sport. In 2024, employees of Vanbreda Nederland contributed through a fundraising and sports challenge, combining social impact with team engagement.

Good governance

Quality & integrity

Ethical Conduct

Anti-corruption & anti-bribery

Compliance & risk culture

Gender diversity ratio

Privacy

Cybersecurity



Quality & integrity

Our approach

Quality and integrity are fundamental pillars of governance within Unibreda Group. We are committed to delivering services with high standards of professionalism, ethical conduct and reliability, ensuring consistent quality and building trust with stakeholders.

Our approach is based on robust internal processes, recognised standards and continuous monitoring. We proactively manage risks and apply controlled procedures to support consistent and reliable service delivery. While the Group applies common governance principles, implementation may vary between entities depending on the nature and scale of activities.

We operate in accordance with recognised standards where relevant, including ISAE 3402 Type II for third-party administration activities. The application of formal quality standards is being gradually extended across the Group.

Transparency is a key component of our approach. With the publication of our first Group-wide ESG report aligned with the VSME standard, we aim to strengthen the reliability and consistency of sustainability disclosures. External assessments, such as EcoVadis, further support continuous improvement.

Our targets

- Ensure high-quality service delivery through recognised standards and controlled processes (incl. ISAE 3402)
- Extend the application of quality standards across relevant services
- Strengthen transparent and reliable ESG reporting (VSME-aligned)
- Continuously improve performance in external sustainability assessments (e.g. EcoVadis)
- Promote a strong organisational culture focused on integrity, accountability and ethical conduct

Key figures

- 14 quality controls were performed at Vanbreda Risk & Benefits NV in 2025.
- 4 quality controls were performed at Justitia NV in 2025.

Internal control & continuous improvement

Quality and integrity are supported through a structured internal control framework combining internal audits, process controls and periodic quality reviews. Responsibilities are distributed across the business, the Compliance & Risk functions and Internal Audit, reflecting the Group's three-line model.

In Vanbreda Risk & Benefits Belgium, internal audits provide independent assurance on the effectiveness of processes and controls and support the follow-up of improvement actions.

Across the Group, these audits are complemented by operational controls embedded in day-to-day activities. In entities such as Vanbreda Netherlands, the focus is placed on targeted quality controls, including dossier reviews and operational quality checks. Findings, complaints and improvement actions are tracked through a structured improvement register.

Together, these mechanisms strengthen quality oversight, accountability and alignment with evolving risks, regulatory requirements and business needs.

Entity	Certification, validation or recognition	Category
Unibreda Group	Science Based Targets initiative (SBTi) validated targets	Climate Action & Emissions Reduction
Vanbreda Risk & Benefits NV	Best Managed Company (Platinum)	Governance & business excellence
Vanbreda Risk & Benefits NV	EcoVadis (69/100)	Sustainability rating
Vanbreda Risk & Benefits NV	Great Place to Work	Employer recognition
Vanbreda Risk & Benefits NV (Health care - TPA services)	ISAE 3402 Type 2	Assurance & internal controls
Vanbreda Services NV	ISO 50001 (in progress)	Energy management
VB Arbo BV (Vanbreda Nederland BV)	ISO 9001	Quality management



Vanbreda Services NV



VB Arbo BV (Vanbreda Nederland BV)

Ethical conduct

Our approach

Ethical behaviour is a fundamental element of good governance within Unibreda Group. We foster a culture where integrity, accountability and responsible decision-making guide all interactions.

Our approach is based on a combination of policies, governance structures, training and reporting mechanisms, ensuring that ethical standards are clearly defined, consistently applied and effectively monitored.

At entity level, this is supported by frameworks such as codes of conduct, integrity principles, compliance and audit processes, and defined escalation procedures, covering key areas including conflicts of interest, responsible behaviour and fraud prevention. To strengthen consistency, a whistleblowing framework is in place at entity level and is being further aligned across entities. This framework enables employees to report concerns safely and confidentially.

Ethical awareness is reinforced through training and communication, with mandatory ethics training for all new employees from 2027 onwards.

Our targets

- Promote ongoing ethics and integrity awareness across the organisation
- Implement mandatory ethics training for all new employees from 2027 onwards
- Further align and strengthen whistleblowing mechanisms across entities, ensuring accessible and confidential reporting channels
- Ensure transparent and timely follow-up of reported concerns
- Strengthen monitoring and reporting of ethical risks and incidents
- Further align ethical policies and practices across entities

Key figures

Training & awareness

- An e-learning module on general ethics was developed and made available at Vanbreda Risk & Benefits NV in 2025
- Participation in the general ethics training in 2025 was low, therefore the course is being further structured and will be rolled out more systematically from 2027 onwards.

Ethical conduct

- No reported ethical breaches
- Whistleblowing mechanisms in place and being aligned
- Ethics training programme under development

Whistleblowing & reporting

- Existence of whistleblowing mechanisms across entities (further alignment and formalisation ongoing)
- No concerns were reported through whistleblowing mechanisms during the reporting period.

Incidents & governance

- No material breaches of ethical conduct were reported in 2025.
- This includes incidents related to fraud, misconduct, conflicts of interest or other breaches of internal ethical standards.

The absence of reported cases may reflect both a low incidence of ethical breaches and the current maturity level and rollout of whistleblowing mechanisms across entities.

Further development

As part of the continuous strengthening of its integrity framework, Vanbreda Risk & Benefits NV plans to perform a Systematic Integrity Risk Analysis (SIRA) in 2026. The SIRA will support the structured identification, assessment and monitoring of integrity-related risks and contribute to the further development of the entity's governance and risk management framework.

Anti-corruption & anti-bribery

Our approach

Unibreda Group is committed to preventing corruption, bribery and all forms of improper influence, ensuring that business decisions are made transparently, ethically and in compliance with applicable regulations.

Our approach is based on policies, internal controls, training and reporting mechanisms, enabling the consistent identification, prevention and management of corruption risks across the organisation.

At entity level, measures address key risk areas such as conflicts of interest, gifts and hospitality, and incident reporting, supported by codes of conduct, integrity principles and compliance frameworks. To further strengthen consistency, an anti-corruption and anti-bribery policy is being gradually developed and aligned across entities, with further rollout across the Group planned from 2026 onwards.

Awareness is reinforced through targeted training initiatives. Structured anti-corruption training is currently being developed and will be implemented more systematically in the coming years.

Our targets

- Promote awareness of corruption risks and responsible decision-making
- Ensure mandatory anti-corruption training for new employees
- Develop and align an anti-corruption and anti-bribery policy across entities by 2027
- Strengthen monitoring and mitigation of corruption risks
- Ensure transparent and timely handling of reported incidents
- Further align anti-corruption practices across entities

Key figures

Training & awareness

In 2025, no anti-corruption and anti-bribery training sessions were organised.

Training initiatives are being further developed and will be implemented more structurally going forward.

Anti-corruption

- No convictions or fines (2024–2025)
- Policy framework being aligned across entities
- Training rollout planned

Incidents & governance

In 2024 and 2025 there were no reported convictions or fines related to corruption and anti-bribery.

Anti-corruption compliance	2025	2024
Number of convictions related to corruption and bribery	0	0
Number of fines related to corruption and bribery	0	0

These results indicate compliance with applicable anti-corruption and anti-bribery regulations.

Additional context

Corruption-related risks are monitored through structured reporting and internal control mechanisms across the Group. All reported cases are registered, analysed and handled in line with defined procedures, ensuring appropriate investigation and follow-up.

Monitoring insights are used to identify trends, strengthen internal controls and prevent recurrence of incidents.

The combination of preventive measures, structured monitoring and continuous improvement enables Unibreda Group to maintain a proactive and robust approach to corruption prevention, safeguarding its reputation and maintaining stakeholder trust.

Compliance & risk culture

Our approach

A strong compliance culture is a cornerstone of good governance within Unibreda Group. We ensure that all activities comply with applicable laws, regulations and internal policies, while fostering accountability and responsible conduct.

Our approach combines policies, training, monitoring and governance structures to ensure consistent compliance across entities. It is supported by internal controls, audit mechanisms and structured reporting processes, enabling early identification and mitigation of risks. Beyond compliance risks, the Group also applies a broader risk management approach aimed at identifying, assessing and managing strategic, operational, financial and regulatory risks that may impact its activities and long-term objectives.

Responsibilities are distributed across the business, the Compliance & Risk functions and Internal Audit, reflecting the Group's three-line model and supporting effective compliance and risk management.

Compliance responsibilities are defined at entity level, supported by dedicated functions. A Compliance & Risk Manager operates within Vanbreda Risk & Benefits, while a Head of Compliance & Quality oversees activities within Vanbreda Nederland. These roles ensure oversight, coordination and adherence to applicable requirements.

Several entities within the Group operate in regulated environments and are subject to supervision by relevant national regulatory authorities. Compliance programmes are therefore tailored to the specific legal and regulatory requirements applicable in each jurisdiction.

Employees receive targeted training and communication on key topics such as regulatory requirements, data protection and fraud prevention.

Compliance risks are continuously monitored through structured controls and integrated into the broader risk management framework, enabling timely corrective actions and continuous improvement. Risk information is periodically reviewed through established governance and reporting structures, supporting proactive management of emerging risks and informed decision-making.

Within Vanbreda Risk & Benefits NV, key compliance risks, incidents and developments are periodically reported to senior management and relevant governance bodies, including the Audit Committee, supporting oversight and informed decision-making.

Our targets

- Increase employee awareness through training and communication
- Strengthen a compliance and risk-aware culture
- Ensure consistent monitoring of compliance
- Identify and manage compliance risks effectively
- Further align compliance with risk management and governance processes

Key figures

- 5 compliance trainings provided in 2025 (Vanbreda Risk & Benefits NV)
- 43% participation rate (initial roll-out phase)
- No material compliance breaches reported in 2024 and 2025
- Compliance is embedded in the three-lines model

Training & awareness

The reported training rate reflects initial efforts within the current compliance programme and will be further increased as training initiatives are rolled out more systematically across entities.

Monitoring & internal controls

- Monitoring through internal controls and audits
- Structured reporting of risks and incidents

Incidents & governance

- No material compliance breaches were reported in 2024.
- This includes breaches related to regulatory non-compliance, internal policies or misconduct.

Continuous improvement

Compliance is supported by a structured system of controls, audits and reporting mechanisms. Monitoring insights are used to identify trends, strengthen controls and improve awareness. Practices are continuously being developed and aligned across entities to improve consistency and comparability. This cycle enables a proactive compliance posture and strengthens organisational resilience.

Gender diversity ratio

Our approach

Unibreda Group monitors the composition and diversity of its governance bodies as part of its commitment to effective governance and long-term decision-making.

Diversity considerations, including gender balance, are integrated into board composition and succession planning, supporting strengthened oversight and alignment with broader ESG objectives.

Key figures

12.5% of board members were women in 2025, representing a slight increase compared to 2024.

Board diversity (Group)	2025	2024
Number of female board members	5	4
Number of male board members	35	35
Gender diversity ratio	0.14	0.11
% women on board	12.50%	10.26%

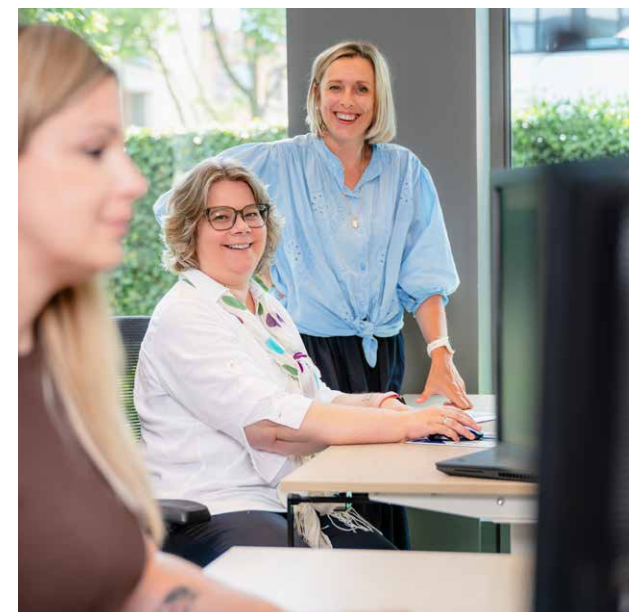
Additional context

Female representation at board level remains limited across the Group, although a gradual increase was observed compared to the previous year.

Representation continues to vary across entities, with higher female representation at holding company level and lower representation in several subsidiaries.

The Group continues to monitor governance diversity and integrates gender considerations into board composition and succession planning. Improving gender balance at governance level remains a long-term priority and will be considered in future board appointments.

This approach aligns with the Group's broader ESG objectives and contributes to SDG 5 (Gender Equality) and SDG 16 (Strong Institutions).



**12.5% women on boards (2025)
+2.2 percentage points vs. 2024**

Privacy

Our approach

Unibreda Group is committed to protecting personal data and ensuring compliance with applicable regulations, including the General Data Protection Regulation (GDPR).

Given the nature of our services, we process sensitive client and employee data on a daily basis. Ensuring data protection and confidentiality is therefore critical to maintaining trust, managing risk and ensuring regulatory compliance.

Our approach is based on structured policies, procedures, roles and monitoring mechanisms implemented across all entities, including defined responsibilities, data processing registers, retention rules and contractual safeguards.

Privacy risks are actively managed through structured processes such as data protection impact assessments, incident registers and reporting mechanisms, enabling early identification, proper handling and continuous improvement.

Privacy awareness is reinforced through training and internal communication, supporting responsible data handling and risk awareness.

Our targets

- Maintain up-to-date privacy frameworks
- Strengthen employee awareness through training
- Ensure proper registration and follow-up of data breaches
- Improve internal communication on privacy risks



Key figures

Privacy performance (incidents)

- The majority of reported data breaches relate to minor or non-material incidents, reflecting a strong internal reporting culture rather than significant data protection risks.
- Only a small number of cases (4) were confirmed as GDPR-related breaches.
- All incidents were resolved within required timelines, demonstrating effective incident management.

Privacy indicators	2025
Number of reported data breaches	138
Confirmed GDPR breaches	4
Resolved within timelines	100%

Privacy awareness & training at Vanbreda Risk & Benefits NV

- Training and communication initiatives support awareness and prevention of data protection risks.
- These initiatives reflect the ongoing development of a structured privacy awareness programme across the Group.
- The training participation rate reflects employee engagement and will be further strengthened over time.

Indicator	2025
Number of privacy training sessions (classroom)	7
Number of privacy e-learning modules	5
% of employees completing privacy training	80%
Number of privacy-related communications issued per year	12

- 138 potential data breaches assessed
- Only 4 confirmed GDPR breaches
- 100% resolved within required timelines
- 80% privacy training completion rate

Cybersecurity

Privacy and cybersecurity are closely interconnected:

- Privacy focuses on personal data protection
- Cybersecurity focuses on system and infrastructure

Our approach

Cybersecurity is a key governance priority, ensuring the protection of information systems, business continuity and trust in digital services. Our approach combines information security policies, risk management processes and control mechanisms, supported by continuous monitoring and improvement. This includes incident management, vulnerability assessments, penetration testing and periodic reviews of security controls.

A strong focus is placed on prevention, detection and response, enabling the Group to identify and address cybersecurity risks in a timely manner. Cybersecurity awareness is reinforced through training initiatives, helping employees recognise risks and apply secure working practices in their daily activities.

Our targets

- Strengthen information security governance and control frameworks
- Enhance monitoring and mitigation of cybersecurity risks
- Conduct regular cybersecurity audits
- Minimise information security incidents
- Strengthen governance and oversight of Artificial Intelligence



Key figures

- Cybersecurity controls include audits, assurance processes and annual penetration testing.
- In 2025, 7 cybersecurity audits were conducted.
- No DORA Major incidents were reported.
- The Group maintained a remediation rate of more than 95% for identified vulnerabilities within defined timelines, supported by ongoing monitoring, testing and risk management processes.
- Proactive measures such as audits, monitoring and testing support the early identification and mitigation of cybersecurity risks.

- 7 cybersecurity audits completed
- 0 confirmed security incidents
- More than 95% vulnerability remediation rate maintained within defined timelines

Additional context

Cybersecurity practices continue to mature through ongoing audit activities, testing and continuous improvement of security controls, governance processes and risk management practices.

Together, privacy and cybersecurity measures strengthen the protection of sensitive data, support regulatory compliance and enhance the overall resilience of the Group's operations.

Cybersecurity indicators	2025
Number of cybersecurity audits conducted	7
Number of confirmed information security incidents	0

Appendix

Glossary

VSME disclosure index

List of Unibreda Group entities

List of Unibreda Group locations

List of Unibreda Group sustainability practices, policies, initiatives and targets

Table of general workforce characteristics

Table of GHG emissions per entity



Glossary (This glossary explains key sustainability, regulatory and governance terms used throughout this ESG report.)

ESG Concept	Explanation
DE&I – Diversity, equity & inclusion	A metric that measures the extent to which clients actively support and advocate for an organisation, reflecting trust, loyalty and positive engagement.
Code of conduct	A set of principles and guidelines that define expected behaviour, ethical standards and responsibilities for employees and stakeholders within an organisation.
Collective bargaining	Collective bargaining refers to the process of negotiation between an employer (or employer organisation) and employee representatives (typically trade unions) to agree on terms and conditions of employment, such as wages, working hours and benefits. These negotiations often result in formal, legally binding agreements (collective labour agreements).
CSRD – Corporate Sustainability Reporting Directive	An EU directive that sets mandatory sustainability reporting requirements for companies, covering environmental, social and governance (ESG) topics, and requiring reporting based on double materiality.
Customer Advocacy Score (CAS)	A metric that measures the extent to which clients actively support and advocate for an organisation, reflecting trust, loyalty and positive engagement.
Customer Effort Score (CES)	A metric that measures how easy it is for clients to interact with an organisation and resolve their requests. Higher scores indicate a more effortless client experience.
Customer Satisfaction Score (CSAT)	A metric used to measure how satisfied clients are with a product, service or interaction. It reflects the extent to which client expectations are met.
Data breach	A security incident leading to the accidental or unlawful destruction, loss, alteration, or unauthorised disclosure of or access to personal data.
DMA – Double materiality assessment	A structured process used to identify and assess sustainability topics based on both their impact on society and the environment, and their financial relevance to the organisation, in line with CSRD requirements.
Ecovadis	A globally recognised sustainability rating platform that assesses companies' performance in areas such as environment, labour and human rights, ethics and sustainable procurement based on policies, actions and results.
ESRS – European Sustainability Reporting Standards	A set of standards under the CSRD that define what sustainability information companies must disclose and how it should be reported, ensuring consistency, comparability and transparency across the EU.
Family-related leave	Employment-protected leave that enables employees to balance work and family responsibilities, including maternity leave, paternity/birth leave, parental leave and carers' leave, in accordance with applicable legislation or collective agreements.
GDPR – General Data Protection Regulation	A European Union regulation that governs the collection, processing and protection of personal data, aiming to ensure privacy rights and data protection for individuals within the EU.
GHG emissions (greenhouse gas emissions)	Emissions of greenhouse gases, such as carbon dioxide (CO ₂), methane (CH ₄) and nitrous oxide (N ₂ O), resulting from an organisation's activities and expressed in tonnes of carbon dioxide equivalent (tCO ₂ e).
GHG Protocol	The leading international framework for measuring, managing and reporting greenhouse gas emissions, developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).
GHG Protocol Corporate Standard	A key standard within the GHG Protocol that provides guidance for organisations to quantify and report their Scope 1, Scope 2 and Scope 3 greenhouse gas emissions in a consistent and transparent manner.
Information security incident	An event that compromises the confidentiality, integrity or availability of information systems or data, including cyberattacks, system failures or unauthorised access.
Paris Agreement	An international climate agreement adopted in 2015 under the United Nations Framework Convention on Climate Change (UNFCCC), aiming to limit global warming to well below 2°C above pre-industrial levels and to pursue efforts to limit it to 1.5°C.
Recordable work-related incident	A recordable work-related incident is a workplace injury or accident that results in lost working time beyond the day of the incident. It is used as a key indicator of workplace safety performance. Minor injuries without absence (first aid cases) and commuting incidents are excluded.
SBTi – Science-Based Targets initiative	A global initiative that supports companies in setting greenhouse gas emission reduction targets aligned with the goals of the Paris Agreement and climate science.
Scope 1 emissions	Direct greenhouse gas emissions from sources that are owned or controlled by the organisation, such as fuel combustion in company-owned vehicles, boilers or on site equipment.
Scope 2 emissions	Indirect greenhouse gas emissions resulting from the generation of purchased energy, such as electricity, heating or cooling, that is consumed by the organisation.
Location-based scope 2 emissions	Scope 2 emissions calculated using average emission factors of the electricity grids from which electricity is consumed, reflecting the emissions intensity of the local energy system.
Market-based scope 2 emissions	Scope 2 emissions calculated using emission factors associated with the electricity products contractually purchased by the reporting entity, such as renewable electricity contracts or supplier-specific emission factors. Where supplier-specific information is unavailable, grid emission factors may be applied.
Scope 3 emissions	All other indirect greenhouse gas emissions that occur along the organisation's value chain, both upstream and downstream, including purchased goods and services, business travel, employee commuting, leased assets and investments.
SDGs – Sustainable Development Goals	A set of 17 global goals adopted by the United Nations to address environmental, social and economic challenges, including poverty, inequality, climate action and strong institutions, with a target horizon of 2030.
Social dialogue	Social dialogue is the broader process of communication and consultation between employers, employees (or their representatives) and sometimes public authorities. It includes information sharing, consultation and negotiation on workplace and socio economic issues, and may or may not lead to formal agreements.
VSME – Voluntary Sustainability Reporting Standard for SMEs	A voluntary sustainability reporting standard developed for small and medium-sized enterprises, providing a structured and proportionate framework to report ESG information in line with CSRD principles.
Well-Below-2°C (WB2C) trajectory	Science Based Targets initiative (SBTi) target-setting approach that aligns greenhouse gas emission reductions with a global warming pathway that remains well below 2°C above pre-industrial levels, consistent with the temperature goals of the Paris Agreement.
Whistleblowing	A mechanism that allows employees or stakeholders to report concerns about misconduct, unethical behaviour or legal violations in a confidential and secure manner.

VSME Disclosure Index – Unibreda Group

Disclosure	Disclosure name	Section in report	Page
Basic disclosure module			
B1	Basis for preparation	General Information	10-11
B2	Practices, policies and future initiatives for transitioning towards a more sustainable economy	General Information	12; 62-63
B3	Energy and greenhouse gas emissions	Good for Our Planet	18-22
B4	Pollution of air, water and soil	Not material	Not applicable
B5	Biodiversity	Not material	Not applicable
B6	Water	Not material	Not applicable
B7	Resource use, circular economy and waste management	Good for Our Planet	24-25
B8	Workforce – General characteristics	Good for Our People	28-29; 61
B9	Workforce – Health and safety	Good for Our People	32-35
B10	Workforce – Remuneration, collective bargaining and training	Good for Our People	30-31; 36-37
B11	Convictions and fines for corruption and bribery	Good Governance	51
Comprehensive disclosure module			
C1	Strategy: business model and sustainability-related initiatives	General Information	13-14
C2	Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	General Information	12; 14; 62-63
C3	GHG reduction targets and climate transition	Good for Our Planet	18-22
C4	Climate risks	Good for Our Planet	23
C5	Additional (general) workforce characteristics	Good for Our People	28-29; 61
C6	Additional own workforce information - Human rights policies and processes	Good for Our People	41
C7	Severe negative human rights incidents	Good for Our People	41
C8	Revenues from certain sectors and exclusion from EU reference benchmarks	Not material	Not applicable
C9	Gender diversity ratio in the governance body	Good Governance	53

List of Unibreda Group entities

Entity	Registered address	NACE sector classification code(s)
Unibreda NV/SA	Plantin en Moretuslei 303, 2140 Antwerp, Belgium	L - 64.21 Activities of holding companies
Vanbreda Services NV/SA	Plantin en Moretuslei 303, 2140 Antwerp, Belgium	M - 68.20 Rental and operating of own or leased real estate
Justitia NV/SA	Plantin en Moretuslei 301, 2140 Antwerp, Belgium	L - 65.12 Non-life insurance
Vanbreda Risk & Benefits NV/SA	Plantin en Moretuslei 303, 2140 Antwerp, Belgium	L - 66.22 Activities of insurance agents and brokers
Pensiontheke Benefit Outsourcing NV/SA	Gravendreef 11 - Box 6, 9120 Beveren, Belgium	N - 70.2 Business and other management consultancy activities
Vanbreda Agencies NV/SA	Plantin en Moretuslei 309, 2140 Antwerp, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Huysmans NV/SA	Veemarkt 1, 2800 Mechelen, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Mediüs NV/SA	Plantin en Moretuslei 297, 2140 Antwerp, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Ausloos NV/SA	Justus Lipsiusstraat 46c, 3000 Leuven, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Risk & Benefits SA	Rue du Château d'Eau 2-4, L-3364 Leudelange, Luxembourg	L - 66.22 Activities of insurance agents and brokers
Astrée Partner SA	Rue de Luxembourg 89, L-4221 Esch-sur-Alzette, Luxembourg	L - 66.22 Activities of insurance agents and brokers
Vanbreda Credinco NV/SA	Plantin en Moretuslei 297, 2140 Antwerp, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Simplex NV/SA	IJzerenberglaan 20, 3020 Herent, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Accounting Services BV/SRL	Justus Lipsiusstraat 46 - Box C, 3000 Leuven, Belgium	N - 69.20 Accounting, bookkeeping and auditing activities; tax consultancy
Vanbreda Geerts NV/SA	Looiweg 1, 2310 Rijkvorsel, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Soenen Missinne NV/SA	Gasthuisstraat 71, 8970 Poperinge, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Cornelis NV/SA	Hundelgemsesteenweg 306, 9820 Merelbeke, Belgium	L - 66.22 Activities of insurance agents and brokers
Insurnext SARL	Rue Château d'Eau 4, 3364 Leudelange, Luxembourg	J - 58.2 Software publishing
Assurcard NV/SA	Fonteinstraat 1A - Box 0301, 3000 Leuven, Belgium	K - 62.1 Computer programming activities
Vanbreda Dekerf NV/SA	Statiestraat 82-84B, 1740 Ternat, Belgium	L - 66.22 Activities of insurance agents and brokers
Van Mossel Car Insurance NV/SA	Plantin en Moretuslei 297, 2140 Antwerp, Belgium	L - 66.22 Activities of insurance agents and brokers
Vanbreda Nederland BV	Kampenringweg 45 d, 2803PE Gouda, The Netherlands	L - 64.21 Activities of holding companies
Vanbreda Risk & Benefits BV	Kampenringweg 45 d, 2803PE Gouda, The Netherlands	L - 66.22 Activities of insurance agents and brokers
NLG Arbo BV	Veerweg 165, 3351 HC Papendrecht, The Netherlands	R - 86.9 Other human health activities
Vanbreda Risk & Benefits Consultancy BV	Kampenringweg 45 d, 2803PE Gouda, The Netherlands	L - 66.22 Activities of insurance agents and brokers
VB Insurance Services BV	Kampenringweg 45 d, 2803PE Gouda, The Netherlands	L - 66.22 Activities of insurance agents and brokers
NLG Verzekeringen BV	Korenmolenaar 2, 3447 GG Woerden, The Netherlands	L - 66.22 Activities of insurance agents and brokers
VB Arbo BV	Kampenringweg 45 d, 2803PE Gouda, The Netherlands	L - 66.22 Activities of insurance agents and brokers
Zicht op BETER BV	John F. Kennedylaan 2, 5612 AB Eindhoven, The Netherlands	R - 86.9 Other human health activities

List of Unibreda Group locations¹

Location name	Address	Postal Code	City	Country	GPS Location
Office Antwerp (HQ)	Plantin en Moretuslei 297	2140	Antwerp	Belgium	51.20970494494431, 4.4330872199558895
Office Beveren	Gravendreef 11 bus 6	9120	Beveren	Belgium	51.21079422208488, 4.260049955296095
Office Brussels (International Press Center)	Boulevard Charlemagne 1/9	1041	Brussels	Belgium	50.844689455515386, 4.382663090466749
Office Brussels (Hermann-Debroux)	Hermann Debroux 54	1160	Brussels	Belgium	50.81673428500427, 4.433657055277449
Office Eindhoven	John F. Kennedylaan 2	5612	Eindhoven	The Netherlands	51.445932861243726, 5.48234630765564
Office Esch-sur-Alzette	89 Rue de Luxembourg	L-4221	Esch-sur-Alzette	Luxembourg	49.50054936201883, 5.986363926627764
Office Geel	Pas 147	2440	Geel	Belgium	51.158021764506685, 4.987456112964125
Office Gouda	Kampenringweg 45D	2803	Gouda	The Netherlands	52.02732446406046, 4.6813831599947475
Office Hasselt	Herkenrodesingel 10	3500	Hasselt	Belgium	50.942636716037846, 5.322746639942256
Office Kortemark	Nieuwstraat 19	8610	Kortemark	Belgium	51.026185125524854, 3.0440845111109525
Office Leudelange	Rue du Château d'Eau 2-4	L-3364	Leudelange	Luxembourg	49.565026567065544, 6.078907497548252
Office Leuven	Tiensevest 102	3000	Leuven	Belgium	50.877402744771175, 4.715438968774475
Office Mechelen	Veemarkt 1	2800	Mechelen	Belgium	51.029031006282885, 4.483282697616912
Office Merelbeke	Hundelgemsesteenweg 308	9820	Merelbeke	Belgium	51.012351073851406, 3.7512945264514
Office Poperinge (leased apartment space)	Duinkerkestraat 1	8970	Poperinge	Belgium	50.85488965828792, 2.722313557126087
Office Poperinge	Gasthuisstraat 81	8970	Poperinge	Belgium	50.85491432316001, 2.722129066926511
Office Rijkevorsel	Looiweg 1	2310	Rijkevorsel	Belgium	51.34732239613181, 4.760632041808365
Office Roeselare	Rumbeeksesteenweg 277	8800	Roeselare	Belgium	50.938266980434605, 3.1385818706242077
Office Rotterdam	Coolsingel 120	3011	Rotterdam	The Netherlands	51.91868253999377, 4.48149285348301
Office Ternat	Statiestraat 82-84	1740	Ternat	Belgium	50.87267742042543, 4.171447626444784

¹ The locations in this list are included in the 2025 ESG reporting scope.

List of Unibreda Group sustainability practices, policies, initiatives and targets²

Sustainability issues	Practices	Policies	Future initiatives	Targets	Highest senior level accountable	Public availability of policies
Climate change & environment	Group-wide GHG inventory; energy and emissions monitoring; low-impact mobility; electrification of fleet; sustainable procurement practices	Group environmental policy covering emissions, energy, waste, circular economy and sustainable procurement	ISO 50001 certification for HQ by 2027; climate-risk analysis and transition plan	Annual emissions and energy KPIs; near-term science-based targets (SBTi) for 2035 submitted for validation	Executive Management with Board oversight	Yes
Resource use & circular economy	Waste monitoring; efficiency measures; sustainable building operations	Included in environmental policy	Further optimisation of waste reduction and resource efficiency	Waste and resource-use indicators monitored	Executive Management	Internal
Sustainable procurement	Sustainability considerations increasingly taken into account in purchasing decisions; supplier engagement aligned with ESG principles	Sustainable procurement principles embedded in ESG strategy	Progressive development of a Group-wide sustainable procurement approach, including the evaluation of ESG criteria in purchasing decisions and increased engagement with key suppliers.	Share of suppliers assessed on ESG criteria; number of suppliers committed to Supplier Code of Conduct	Executive Management	Internal
ESG in investment management	Sustainability considerations increasingly reflected in investment decisions; initial ESG risk awareness in portfolio management	Investment principles integrating ESG considerations	Integration of ESG criteria into Group-wide investment policy by 2027; formal ESG screening of investments; assessment of material sustainability risks and minimum ESG standards	Percentage of investments subject to ESG screening	Executive Management	Internal
Responsible brokerage	Integration of ESG considerations into client advice, tenders and insurance reports; inclusion of sustainability risks and opportunities in advisory processes	Responsible brokerage principles embedded in advisory and risk-management approach	Development and professionalisation of a Group-wide responsible brokerage framework (2025–2027); ESG training for all client-facing employees; strengthened collaboration with insurers	Coverage of ESG training for client-facing employees; qualitative review of ESG integration in client processes	Executive Management	Internal
General and additional workforce characteristics	Workforce monitoring; HR reporting; employee surveys	HR and employment policies	Harmonisation of workforce reporting at Group level	Headcount, turnover and retention indicators	Executive Management	Internal
Training and development	Continuous training programmes; structured performance and development conversations	Training & development principles embedded in HR framework	Strengthening of feedback culture and leadership development	Average training days per FTE (target: 5); average training hours per employee; ratio of documented feedback conversations	Executive Management	Internal
Health, safety & well-being	Health & safety measures; psychosocial well-being monitoring; preventive initiatives; training	Health & safety and well-being policies (entity and Group level)	Group-wide well-being policy and integrated approach by 2027	Sickness absenteeism rate, employee satisfaction score and incident frequency	Executive Management	Internal
Remuneration	Annual gender pay-gap analysis; objective salary and job evaluation criteria	Remuneration and equal-pay principles	Transparent reward policy by 2027; preparation for EU Pay Transparency Directive	Gender pay gap; representation in management and governance bodies	Executive Management and Board oversight	Internal
Collective bargaining	Monitoring of workforce relations through employee surveys, regular consultations and HR engagement	Employment and HR policies aligned with national labour legislation	No specific initiatives planned, as the topic was not identified as material	Percentage of employees covered by collective bargaining agreements	Executive Management	Internal

² VSME B2 and C2

Sustainability issues	Practices	Policies	Future initiatives	Targets	Highest senior level accountable	Public availability of policies
Diversity, equality & inclusion	Inclusive recruitment practices; DEI awareness and training	DEI policies at entity level	Group-wide DEI policy and procedures by 2027	Training completion; incident monitoring	Executive Management	Internal
Human rights	Compliance with national labour and human-rights legislation; internal controls	Codes of conduct and HR-related policies	Continued alignment and monitoring at Group level	Zero severe incidents reported	Executive Management	Internal
Customers: access to information and services	Digital tools; advisory training; customer-satisfaction monitoring	Customer service and accessibility principles	Improved accessibility and usability of services	Customer satisfaction and progressive development of digital access indicators	Executive Management	Internal
Community involvement	Support of local and international social initiatives; employee participation in volunteer activities; engagement with community partners	Community-engagement and partnership principles aligned with ESG strategy	Further development of the partnership programme; expansion of structural, long-term collaborations; continued employee engagement through volunteering	Number of supported projects and organisations; number of structural partnerships; number of volunteer activities organised annually	Executive Management	Internal
Quality and integrity	Internal controls, audits and quality reviews; ISAE 3402 certification; process monitoring	Quality management and governance frameworks	Extension of quality standards where relevant; continuous improvement of internal controls and reporting quality	Audit results; certification status; review outcomes	Executive Management and Board oversight	Internal
Ethical conduct	Codes of conduct; integrity frameworks; reporting mechanisms	Ethics and integrity policies	Group-wide Code of Conduct and aligned whistleblowing framework by 2027	Training coverage; number and type of reports	Executive Management and Board oversight	Internal
Anti-corruption and anti-bribery	Conflict-of-interest rules; gifts & hospitality controls; incident monitoring	Anti-corruption and integrity policies	Group-wide anti-corruption policy by 2027	Confirmed incidents; training completion	Executive Management and Board oversight	Internal
Compliance & risk culture	Compliance controls; regulatory monitoring; internal audits; training and communications	Compliance frameworks and policies	Ongoing strengthening of compliance awareness and monitoring	Training coverage; compliance-related findings	Executive Management and Board oversight	Internal
Governance diversity	Monitoring of Board composition and gender balance	Governance and nomination principles	Strengthening diversity in governance roles over time	% women in governance bodies	Board of Directors	Yes
Privacy	GDPR compliance; incident registers; awareness training	Privacy and data-protection policies	Continued policy alignment and awareness programmes	Data breaches; training completion	Executive Management	Yes
Cybersecurity	Security controls; audits; recurring awareness initiatives; incident management	Information-security policies	Further strengthening of information security governance, awareness programmes and vulnerability management across the Group	Security incidents; audit outcomes; vulnerability closure	Executive Management	Internal

Table of general workforce characteristics³

Workforce - General characteristics	2025 Headcount	2025 FTE	2024 Headcount	2024 FTE
Employees by gender	965	877.6	934	845.8
Number of women	606	535	571	498.9
Number of men	359	342.6	363	346.9
% of women employees	62.80%	60.96%	61.13%	58.99%
Employees by contract type	965	877.6	926	856.5
Permanent contract	942	858.3	903	836.3
Temporary contract	23	19.3	23	20.2
Employees by country	965	877.6	934	845.8
Belgium	805	741.1	770	708.9
The Netherlands	144	121.2	148	121.6
Luxembourg	16	15.3	16	15.3
The female-to-male ratio at management level	0.70		0.55	
Number of female employees at management level	14		12	
Number of male employees at management level	20		22	
Number of self-employed and temporary agency-supplied employees	111		88	
Number of self-employed employees working exclusively for the Group	39		39	
Number of temporary workers provided by employment agencies	72		49	
Employee turnover rate	12.05%		10.03%	
Number of employees who left the reporting entity during the reporting year	113		91	
Average number of employees during the reporting year	937.46		907.65	

³ Turnover rate refers to employees leaving the Group during the reporting period due to resignation, dismissal, retirement or death in service.

Table GHG emissions per entity

GHG inventory 2025	Unibreda Group (Aggregated)	Unibreda NV	Vanbreda Risk & Benefits NV	Justitia NV	Vanbreda Services NV	Vanbreda Nederland BV
Gross Scope 1 GHG emissions	916.71	5.04	758.45	5.40	89.69	58.12
Gross Scope 2 LB GHG emissions	372.23	5.52	262.99	0.00	82.72	21.00
Gross Scope 2 MB GHG emissions	126.07	0.00	105.07	0.00	0.00	21.00
Gross Scope 3 GHG emissions	6,777.20	176.33	5,425.82	2.18	502.71	670.16
Total GHG Emissions (location-based)	8,066.14	186.89	6,447.26	7.58	675.12	749.28
Total GHG Emissions (market-based)	7,819.98	181.37	6,289.34	7.58	592.40	749.28
% per entity		2.32%	80.43%	0.10%	7.58%	9.58%

Contact

Thank you for reading our 2025 ESG Report.

If you have questions regarding our ESG approach, please don't hesitate to contact our ESG team.

Contact us:

sustainability@vanbreda.be

Visit our website:

www.vanbreda.be

