



ABAM BVT COMPLIANCE GUIDELINES

ABAM BVT is a non-profit association ('Vereniging zonder winstoogmerk') consisting of Effective members and Affiliated members. The Effective members are companies active in the underwriting of transport insurance (insurance companies and authorised underwriters). The Affiliated members, who join ABAM BVT for informative and/or commercial reasons, among others consist of brokers, surveyors and lawyers.

It is the objective of ABAM BVT to promote the quality and knowledge of Marine and Transport Insurance in general, to represent its members in consultations with other associations active in transport insurance (such as IUMI and Assuralia) and to organize courses related to transport insurance, whether or not in cooperation with other associations.

ABAM BVT does not interfere in the management or the internal organization of its members. ABAM BVT requires its employees and members to always conduct themselves in accordance with applicable laws and regulations.

The principles laid down in these guidelines are intended to warrant compliance with applicable laws and regulations and with socially recognized ethical norms, values and responsibilities.

Antitrust / Competition

Antitrust laws intend to ensure the proper functioning of the internal EU market and to protect competition. ABAM BVT and its members conduct themselves in accordance with antitrust laws and refrain from any and all behaviour that constitutes or that could be seen to constitute an infringement of such antitrust laws. They must not coordinate their policy and commercial conduct and must abstain from abuse of dominant economic position.

When ABAM BVT shares information with its members, this information is at all times non-competitively sensitive and intended solely to benefit the transport insurance market in general. This information can relate to market figures and statistical data but also to information that is exchanged during or after general meetings and meetings of the technical committees of ABAM BVT.

Members of ABAM BVT must not exchange information about rates, terms and pricing policies. In so far as members are requested to provide information in view of the collection of market figures and statistics, this information is globalized and anonymized by the secretary of ABAM BVT. The confidential and anonymous character of the information is to be protected at all times. The market figures and statistical data are freely available through the ABAM BVT website.

When members of ABAM BVT participate on a risk in co-insurance, this is always done taking into account applicable antitrust laws and regulations (for further details please refer to the 'Informatiedocument - Mededinging in de Medeverzekering').



When during general meetings or meetings of the technical committees, decisions are taken or model-clauses are proposed, this is always done in compliance with these guidelines and recorded in the minutes. The application of model-clauses drafted by ABAM BVT is optional and not obligatory. Each member is free to take-over, adapt or ignore these clauses.

Anti-money laundering, bribery and corruption

ABAM BVT prohibits all forms of money laundering, bribery and corruption. Both ABAM BVT and its members must refrain from such conduct and or any conduct that could be seen as such and must maintain a proactive policy aimed at the prevention and identification of such conduct.

In order to avoid any semblance of bribery or corruption, the offering and accepting of gifts of any kind must be abstained from. Only in case of a donation or sponsorship with a social or charitable motive, can an exception be made.

Conflict of interest

In the performance of its activities, ABAM BVT and its members are to avoid situations that could trigger a conflict of interest. When nevertheless a conflict of interest arises or is suspected to have arisen, immediate notice is to be provided to the secretary of ABAM BVT.

Reports, minutes, records and public information

All reports, minutes and records of the association must be correct and complete. This applies especially to bookkeeping and accounts as well as to minutes of the general meetings and of the meetings of the technical committees of ABAM BVT. Public statements must be correct, up to date and unequivocal and can only be given by persons authorised to do so on behalf of ABAM BVT.

Data protection

In so far as ABAM BVT processes personal data, ABAM BVT does so in compliance with applicable laws and regulations / GDPR and maintains a proactive policy to ensure that personal data is secured against unauthorised access.

Taxation

ABAM BVT complies with applicable tax legislation and abstains from any involvement in matters that could yield unlawful or unethical tax benefits.

Confidential information

In so far as ABAM BVT and its members would, in the performance of its activities, be provided with confidential or company sensitive information, such information shall at all times be treated as such and not used for personal gain or illegitimate purposes.

Non-discrimination

ABAM BVT expects its employees and members to respect personal rights, dignity and privacy of colleagues, members, business partners and any other individuals. Intimidating, harassing or discriminating behaviour is



prohibited. Derogatory and offensive comments (e.g. based on race, nationality, orientation, gender, political opinion) will not be tolerated.

Sanctions

ABAM BVT and its members maintain a proactive policy to prevent that they would, in the performance of its activities, act in breach of sanctions, restrictions or prohibitions imposed by any competent national, international or supranational authority.

ESG / Environmental, Social & Governance

ABAM BVT underlines the importance of sustainability in general and especially for the transport insurance market. ABAM BVT supports the pursuit of a balance between economic objectives and social interests, governance and environment and acknowledges the importance of ESG in risk assessment. ESG is firmly placed on the agenda of the technical committees of ABAM BVT and is a topic that is addressed in the courses organized by ABAM BVT.

Antwerp, October 2021.