

UN Global Compact

Communication on Progress - 2020

Statement of continued support

I am pleased to confirm that Atradius N.V. reaffirms its support of the ten principles of the United Nations Global Compact (UNGC) with respect to Human Rights, Labour, Environment and Anti-Corruption. In this, our tenth Communication on Progress, we express our intent to remain a 'good corporate citizen' by embedding these principles in our strategy, culture, and day-to-day operations.

As a credit insurance company, our aim is to help our customers to conduct their business safely and with confidence. We believe that our products and services contribute to successful national and international trade and to our customers' prosperity, and this is at the core of our commitment.

In our commitment to the UNGC principles, our ambition is to continue to have a positive impact on our surroundings, and to strive for even higher reporting levels to guarantee our transparency and accountability.



David Capdevila
Chairman of the Management Board and Chief Executive Officer
Atradius N.V.

A contribution to human prosperity

We're one of the world-leading providers of trade credit insurance, surety and debt collection services with a presence in every continent. Here's a snapshot of our business as it stands today.

Atradius at a glance

We operate worldwide through our presence in more than 50 countries around the globe.

We have a multinational, multilingual team of more than 3,700 people.

Our total revenue is in excess of €2 billion.

Our business contributes to the welfare of society by offering companies and their people protection from risk they face in their activities.

Managing risk enables trade, which is essential for the economic prosperity of human communities.

Our main social impact: we enable trade and a stable global economy

Atradius offers products and services that contribute to the growth of companies throughout the world, protecting them from the risks of non-payment inherent in the sale of products and services with deferred payment. Our business is structurally linked to economic development and, in particular, the evolution of non-payments and the volume of trade at the global level.

In the context of the Covid-19 pandemic, credit insurance has played a key role in promoting trade and strengthening business liquidity as a facilitator of economic activity and a monitor of the evolution of the quality of commercial risk.

Through trade credit insurance, we underwrite policies for companies of all sizes and countries who apply for a credit lines on their buyers. The risk services assess the risk of non-payment and determines the credit limit on every buyer, enabling secure trade. As a global leader in protecting company defaults on commercial transactions, we have a broad knowledge of companies in nearly all markets. In case of non-payment, we secure the covered companies from bankruptcy paying out the claim and putting in place recovery mechanisms. To multiply our capabilities and extend the benefits of credit insurance, we reinsure it through a panel of other insurance companies.

These activities provides the confidence needed for millions of trade transactions to take place, ensuring the secure flow of commerce around the world. Long term value is created by providing a basis for a stable economy as a whole. As the economy is becoming more global and volatile, also due to the growing number of start-ups and smaller companies, companies which are more vulnerable to non-payment of shipments benefit more from trade credit insurance.

We promote clarity so that our policies are clear to understand and easy to access. We keep up with the challenges of digital transformation in what is an increasingly fast-paced and interconnected world. Simplifying and streamlining every-day tasks like credit limit applications and claims submissions means our customers can focus on activities that add value to their business.

In addition, we aim to develop enduring relationships with all our stakeholders, to enable global trade of goods and services. We invest heavily in forging mutually beneficial partnerships - not only with customers, but also with agents, brokers, information providers, insurance partners, reinsurers and collections networks. Wherever we do business, we are attuned to the local cultural, political, regulatory and economic nuances of the markets our customers trade in.

We follow the principles of responsibility, ethics, transparency and commitment to the law in all our activities, and try to maximise the creation of sustainable social value for stakeholders across the globe. We will minimise and, if possible, prevent potential negative impacts on social and environmental matters arising from our activities, by taking pro-active measures. It is in the interest of our stakeholders and ourselves to safeguard our reputation and, where possible, improve it further.

ESG Sustainability

As a responsible global company, we aim to manage the ethical, environmental and social risks of the way we do business. While endeavouring to make a valuable contribution to successful world trade and our customers' prosperity, we incorporate environmental aspects in our value chain and acknowledge our responsibility on human rights across our operations. The same goes for our relationships with our suppliers and associates as well as communities in which we operate. As we want to take our responsibility in helping secure growth opportunities for future generations and carefully look after the planet we live on.

Our ESG Sustainability Policy is managed by the ESG Sustainability Team, which is joined by representatives from offices all over the world. The team coordinates group activities and addresses issues identified as most material by our stakeholders. The ESG Sustainability team of Atradius evaluates the effectiveness of the company's ESG Sustainability Policy and suggests improvements to the Management Board when applicable. The ESG Sustainability Policy of Atradius is in line with the ESG Sustainability Plan of Grupo Catalana Occidente (GCO), our parent company.

Master Plan (2020-2023)

During 2020 GCO and Atradius further strengthened their commitment to ethical, environmental, social and governance topics by building a Sustainability and Corporate Responsibility project called 'Environmental, Social and Governance (ESG)'.

We also established the Group Sustainability Committee, that has consulting and decision-making duties in relation to the development of sustainability and embedding it in the group's strategy. The Sustainability Committee has agreed on an updated three-year Master Plan (2020-2023) and a set of actions for 2020. The Sustainability Master Plan goals are:

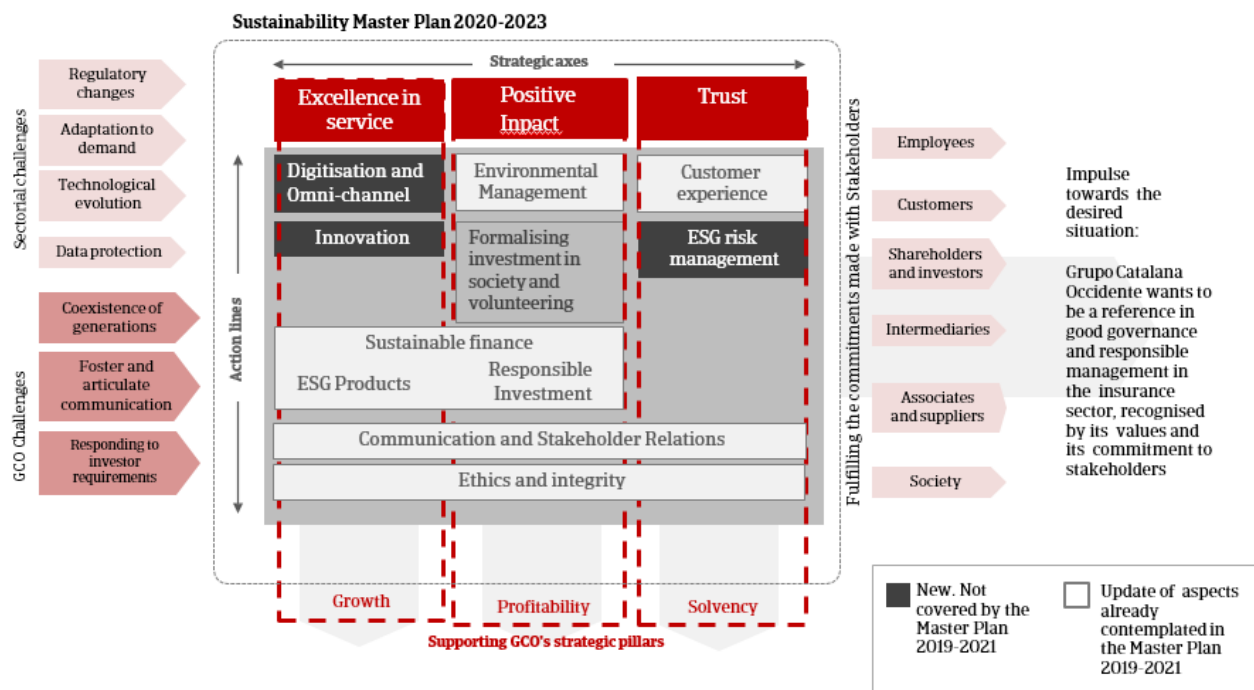
- i. Offer a common working framework in the sustainability area for the entities that are part of Grupo Catalana Occidente, including Atradius.
- ii. Promote those lines of work on sustainability that support the basic pillars of the Group's strategy and respond to the challenges, both those of the sector and those specific to Grupo Catalana Occidente and Atradius.

- iii. Progress in the commitments taken on with the stakeholders in the Corporate Responsibility Policy.
- iv. Establish a work agenda to continue to promote sustainability for the period 2020-2023 and define responsibilities.
- v. Manage the material issues identified.

The Sustainability Committee meets every quarter to discuss the progress and achievements in ESG Sustainability areas.

A few examples of ESG Sustainability initiatives that Atradius has undertaken are; creation of a 'Group HR Policy' and a 'Group Human Rights Policy', the Corporate Social Responsibility Tribe to increase awareness within the organisation through engagement and webinars, and an investigation of whether there is a need/demand from our customers for a 'sustainable' product.

Our success and achievements in ESG Sustainability areas in the past years combined with the new ESG Project will accelerate our ESG approach, ambition and achievements. The infographic below represents the areas in scope and how the Master Plan is linked to our strategic pillars of Growth, Profitability and Solvency.



Atradius and the Global Compact Principles

Atradius supports the Sustainable Development Goals (SDG), a collection of 17 global goals set by the UN for the year 2030 to end poverty, protect the planet and ensure the global well-being of human beings. We will start reporting on the SDGs in a later stage. We do already report on how we embed the UN Global Compact Principles in our strategy, our culture and our day-to day operation.

Principle no.	Global Compact Principle	Assessment, Implementation & Outcomes
1	Businesses should support and respect the protection of internationally proclaimed human rights.	Our commitment to upholding human rights is part of our Code of Conduct, which includes the corporate, legal and ethical compliance principles that apply to every Atradius employee. We are GDPR compliant (General Data Protection Regulation), which means we respect the fundamental right to the protection of personal information of our customers, our employees and all other stakeholders. All employees and potential employees are treated equally, regardless of their nationality, race, religion, age, sex, sexual orientation, belief or disability. This extends to our stakeholders and a wide range of our business, such as our day-to-day business, recruitment, appointments, evaluations, promotions, benefits and bonuses, transfers or other employment terms. We endorse the Guidelines for Multinational Enterprises of the Organization for Economic Cooperation and Development (OECD) as well as the UN Guiding Principles on Business and Human Rights and aim to report on further adaption and implementation of these non-binding guidelines more thoroughly in the future. No complaints on human rights at Atradius were reported in 2020.

2	Businesses should make sure that they are not complicit in human rights abuses.	We ensure that we comply with this principle throughout our business, notably through prevention of breaches of law, rules and regulations as prescribed in our Compliance Codes and our Code of Conduct. Atradius will take appropriate disciplinary action against discrimination, retaliation or harassment including possible termination of employment or assignment. Atradius Dutch State Business, part of the Atradius Group, only accepts business after thorough human rights due diligence in order to identify, prevent, mitigate and account for how a customer or a buyer addresses possible adverse human rights impacts. Over 2020, five discrimination cases have been reported at Atradius.
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Employee involvement is guaranteed through our employee representations or labor unions in countries in which this is not prohibited. The labor conditions of 81% of our staff is governed by collective labor agreements or are entitled to some form of collective bargaining. Employees are also represented via a system of local works council as well as the European Works Council.
4	Businesses should uphold the elimination of all forms of forced and compulsory labour.	Our compliance with national and international laws and rules prohibits forced and compulsory labor in our business. On a day-to-day level, we will not ask our employees to work excessive hours and in case that they must work overtime, the extra work will be compensated in line with local legislation. Over 2020, no violations with regard to forced and compulsory labor at Atradius have been reported.

5	Businesses should uphold the effective abolition of child labour	Our compliance with national and international laws and rules prohibits all forms of child labor in our business. The Group Procurement Framework states that every (potential) supplier will be screened to check whether they apply the same ethical standards as Atradius, which also covers the abolition of child labor. Over 2020, no violations of our strict rules on child labor have been reported.
6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Our Code of Conduct states that all employees and potential employees are treated equally, regardless of their nationality, race, religion, age, sex, sexual orientation, belief or disability. Harassment will not be tolerated. We request all of our staff to report any incidents of discrimination or disrespect to their supervisor, Human Resource representative, Group Compliance Manager or any other applicable staff member at Atradius.
7	Businesses should support a precautionary approach to environmental challenges.	Atradius has an environmental policy stating our approach to environmental challenges in our business. We developed a system of measuring key performance indicators for each country in which they operate, to accurately gauge our consumption of energy and other resources. We also monitor how much of that is derived from renewable and recycled resources. We monitor our greenhouse gas emissions and our methods of disposal of waste materials. While our measurement methods do have some limitations, due to the diversity of our offices and data collectors meaning not all our data are measured the same way, we are continually looking to make improvements.

8	Businesses should undertake initiatives to promote greater environmental responsibility.	To promote greater environmental responsibility, initiatives have been introduced in respect of energy use, recycling and disposal of waste, transportation and procurement, all stipulated in our environmental policy. In 2020, employee air travel, employee rail travel, paper use, water usage, total waste and carbon footprint dropped significantly. However, these changes should be taken with caution, as they were largely due to the impact of remote working measures to protect our employees and customers from the Covid-19 pandemic.
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Our environmental policy states that we are willing to make investments in order to improve our energy efficiency. If we identify inefficiencies in any current facility, we will invest in environmentally friendly technologies in order to reduce our energy use and costs. Our Corporate Real Estate Statement says that for all technical specifications of our properties, requirements for environmental and sustainability factors are taken into account.
10	Businesses should work against corruption in all its forms, including extortion and bribery.	Our Code of Conduct states that bribery and corruption are never allowed. Atradius employees receive mandatory anti-bribery and corruption training and are explicitly and repeatedly instructed not to accept gifts in any case that it could create an obligation to the counterparty. A new global anti-bribery policy has been implemented in 2019.

Our commitments

We will continue the dialogue with all of our stakeholders and be open and transparent in informing them. We will meet sustainable challenges present in our industry and expect the same ethical standards from our suppliers and business partners. We recognize that our operations have an effect on the local, regional and global environment. We are committed to a process of continuous improvement in environmental performance and pollution prevention, bringing down the amount of electronic waste and paper consumption proactively. Atradius seeks to address our impact on the environment when procuring goods and services and will work with suppliers and contractors to encourage that they recognize and reduce the environmental impact of their products and transportation.

We will maximize the creation of sustainable social value for our stakeholders across three dimensions of corporate responsibility: economic, social and environmental. Amid the public debate on corporation tax, we believe we need fair taxation for a just society. Our fiscal policy is based on a cooperative relation with tax institutions. We cooperate with peers in the financial industry as a whole and the insurance industry in particular, participating in a joint effort to bolster the reputation of the financial services sector, the insurance industry in particular, and boost customer satisfaction. Our commitments are not set in stone: we adapt to changes continuously and ask our employees, our customers and all other stakeholders to speak up if we can do better.

Going forward

Corporate Governance report

David Capdevila, Chairman of the Management Board and Chief Executive Officer of Atradius, is responsible for corporate responsibility within Atradius. Commitment to the ten principles of the United Nations Global Compact (UNCG) is overseen by our Corporate Responsibility Team, joined by representatives from offices all over the world. The Board of Directors of GCO is responsible for establishing and guiding the corporate responsibility strategy across the whole group. The body responsible for promoting this function is the Corporate Responsibility Committee, made up of the heads of the different areas that represent stakeholders, including members of the Atradius CR team.

In 2021 we will look into the lessons we have learnt from the new ways of working due the Covid-19 pandemic. And we will incorporate new developed practices.

About this report

The UN Global Compact requires us to produce an annual "Communication on Progress" report on the required incorporation of CSR Principles into our strategies and operations, as well as efforts to support societal priorities. The report is a visible expression of our commitment to sustainability. It is available on the UN website under www.unglobalcompact.org.

As said, we will align fully with the actions and disclosures of GCO. This "Communication on Progress" report though, provides an update on the Corporate Responsibility Policy of Atradius, as managed by our Corporate Responsibility Team.

More information on contributions to society by GCO's Fundación Jesús Serra can be found at

[2020 GCO Sustainability Report](#)
[Fundación Jesús Serra](#)

Atradius' corporate responsibility statement

As a responsible global company, we aim to manage the ethical, environmental and social risks of the way we do business. That means that, while endeavouring to make a worthwhile contribution to successful world trade and to our customer's prosperity, we do so with regard for the environment and for human rights, and act with absolute integrity towards our employees, customers, shareholders and indeed to all those with whom we interact.

One way in which this commitment is manifested is through our affiliation to the UN Global Compact and to its principles on human rights, labour conditions, the environment and anti-corruption. Each year we report to the UN Global Compact on our continued commitment and the progress that we are making in all areas of corporate responsibility.

While we have an environmental and social strategy that covers the whole Atradius group, this also gives freedom to our operations across the globe to follow their own CSR initiatives.

As well as the annual progress report that we submit to the UN Global Compact, we also publish our environmental key performance indicators in our Annual Report.

What follows is a summary of the impact that our corporate responsibility activities have on our various stakeholders and on the environment.

Our people

We strive to improve our employees' satisfaction with the company and to raise our reputation within the labour market: effectively to be an employer of choice within our industry and in each region in which we operate.

Through regular employee surveys, we seek to measure our employees' perception of the various aspects of their terms, conditions and quality of employment, to benchmark the results and wherever possible improve how we act as an employer. One example of how that manifests itself is our active strategy of internal engagement with our people to successively increase their knowledge level, attitude and behaviour. For instance, our people are involved and are encouraged to play an active part in realising our vision of sustainability. Our business principles and code of conduct support this engagement.

Our customers

As we look forward, we will strengthen our leadership in the multi-stakeholder debate – i.e. understanding all of those stakeholders on whom, as a business, we have an impact - and in meeting the sustainability challenges present in our industry. We will continue to be open and transparent in informing our stakeholders of the way that we conduct ourselves within our professional and financial environment and will undertake a regular reputation survey to assess our progress in this field. We convey and, wherever possible, demonstrate our corporate responsibility principles to our customers and engage with them to increase understanding of socially responsible business practices.

Our suppliers

We expect our suppliers to apply the same standards of ethical practice, diversity and environmental awareness that we set ourselves. In our purchasing, we seek to procure ethically sourced materials from our suppliers and, as a global corporation, we promote corporate responsibility throughout our entire supply chain, working towards the elimination of toxic substances, preventing pollution, promoting energy conservation and supporting human rights.

Our communities

Atradius is fully aware of the responsibility it has towards the communities in which it operates, and as a company we encourage our people to involve themselves in initiatives that benefit those communities: whether financial, personal or social. We encourage all our operating companies, wherever they are based, to be actively involved in their local community.

Our environment

We operate in a way that minimises our consumption of valuable and finite resources, simply because we believe that every business must be conscious of the impact they have on the environment. As a result, all our decisions take account of their lasting environmental effects.

Environmental KPIs	2020	2019	2020 / 2019
KPI	total	total	Change
Number of countries	32	32	no change
Number of offices	98	99	decrease
Total office space (m2)	103.013	102.629	increase
Total personel (FTE)			HR
Energy (gas + electricity) usage			
Electricity from non-renewable source(kWh)	5.253.779,00	7.037.424,00	decrease
Electricity from renewable source (kWh)	1.657.669,00	2.874.299,00	decrease
% of renewable electricity	23,98%	29,00%	decrease
Total electricity (kWh)	6.911.448	9.911.723	decrease
Gas (m3)	281.909	401.971	decrease
Total energy (kWh)	9.396.758	13.455.503	decrease
Travel			
Employee air travel (km)	2.321.249	15.050.653	decrease
Employee rail travel (km)	711.238	2.648.104	decrease
Company lease car travel (km)	6.331.731	9.168.351	decrease
Total travel (km)	9.364.218,00	26.867.108,00	decrease
CO2 footprint (tonnes of CO2)			
Energy CO2	4.466,00	6.578,00	decrease
Travel CO2	2.176,00	7.290,00	decrease
Total CO2	6.642,00	13.868,00	decrease
Paper used			
Non-recycled paper (sheets A4)	7.712.722,00	11.823.839,00	decrease
Recycled paper (sheets A4)	1.170.872,00	3.876.649,00	decrease
% of recycled paper	13,18%	24,69%	decrease
Total paper	8.883.594,00	15.700.488,00	decrease
Water Usage (m3)	26.469,37	38.480,10	decrease
Waste-per type			
Hazardous waste (tonnes)	4,35	5,70	decrease
Non-hazardous waste (tonnes)	556,65	688,00	decrease
Total waste	561,00	693,70	decrease

We have established internal environmental sustainability programmes in our operations worldwide, including energy saving, recycling, and a travel policy that minimises our environmental footprint. We have also put in place environmentally friendly ways to distribute products and services to our customers.

Atradius' commitment to corporate responsibility is always evolving as we seek to improve our performance in every aspect of that responsibility as defined in the ten principles of the UN Global Compact, and through our own observations of how we can better serve our stakeholders, communities and the environment.

On behalf of Atradius N.V.,

A handwritten signature in black ink, appearing to be 'DC' or similar initials, written in a cursive style.

David Capdevila,
Chairman of the Management Board and Chief Executive Officer
Atradius N.V