

## Diversity & Inclusion Policy

### 1. Purpose

The purpose of this Diversity & Inclusion Policy is to support and facilitate at GBL a diverse and inclusive environment. GBL is committed to treating everyone fairly, without discrimination on the basis of, for example, age, gender (identity), disability, ethnicity, cultural and religious backgrounds, marital status, sexual orientation or political views.

### 2. Commitment

#### *The Board of Directors and the Executive Management*

GBL is committed to the proper application of the corporate governance provisions. As the diversity of the composition of the Board of Directors and the Executive Management contributes to sound governance, GBL strives to apply the principle of diversity to the composition of its governance bodies to the extent possible taking into account its controlling shareholder and in any case in accordance with applicable legislation.

#### *The employees*

As an employer, GBL believes that value creation notably stems from its ability to attract and retain talented individuals with diverse educational backgrounds, complementary skills and experience and with a sound moral and ethical foundation. The group actively supports a culture of development and performance and creates flexible, balanced workplaces free of discrimination, with special attention to the value of diversity and personal well-being.

### 3. Implementation

GBL expects all Directors and employees to support this diversity & inclusion policy.

#### *The Board of Directors and the Executive Management*

With regards to the selection of new Directors and CEOs, GBL does not tolerate any discrimination.

The Board of Directors and the Management Executive is composed of representatives from the financial, services and industry sectors as well as from Belgian and international academic world, which competencies are complementary.

In addition, the Board of Directors ensures the presence and contribution of independent Directors in sufficient number and quality, ensuring the respect of all shareholders' interests.

#### *The employees*

As an employer, GBL:

- is committed to recognize the value of diversity and personal well-being;
- does not tolerate any discrimination based on grounds of age, gender (identity), disability, ethnicity, cultural and religious backgrounds, marital status, sexual orientation or political views.

#### **4. Meeting its responsibilities**

The members of the Board of Directors are appointed by the General Shareholders' Meeting on proposal from the Board of Directors. The Executive Management is appointed by the Board of Directors. The Nomination and Remuneration Committee examines candidacies for Directors and CEOs.

The CEOs are responsible for making employees' appointment decisions. The nomination and selection of candidates are based on merit and in consideration of GBL Diversity & Inclusion Policy.

#### **5. Complaint procedure**

Any Director or employee of GBL who considers that it has been unlawfully discriminated against in matters covered by this Diversity & Inclusion Policy may raise a complaint through the GBL Compliance Officer, by phone (+32 (0)2 289 17 64) or in writing (pdedonnea@gbl.be or Pierre de Donnea, avenue Marnix 24,1000 Brussels).

#### **6. Monitoring and Review**

On an annual basis, the Nomination and Remuneration Committee and the Executive Management will assess the performance in view of GBL diversity objectives and commitments. This Diversity & Inclusion Policy may be amended by resolution of the Board of Directors.

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This Diversity & Inclusion Policy has been approved by the Board of Directors on March 15, 2018 and is made available to GBL Directors and employees.

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Ian Gallienne  
CEO

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Gérard Lamarche  
CEO