

UN Global Compact

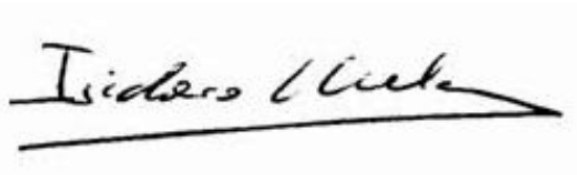
Communication on Progress – 2018

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 eighth 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.



Isidoro Unda
Chairman and Chief Executive Officer
Atradius N.V.

Atradius and CSR

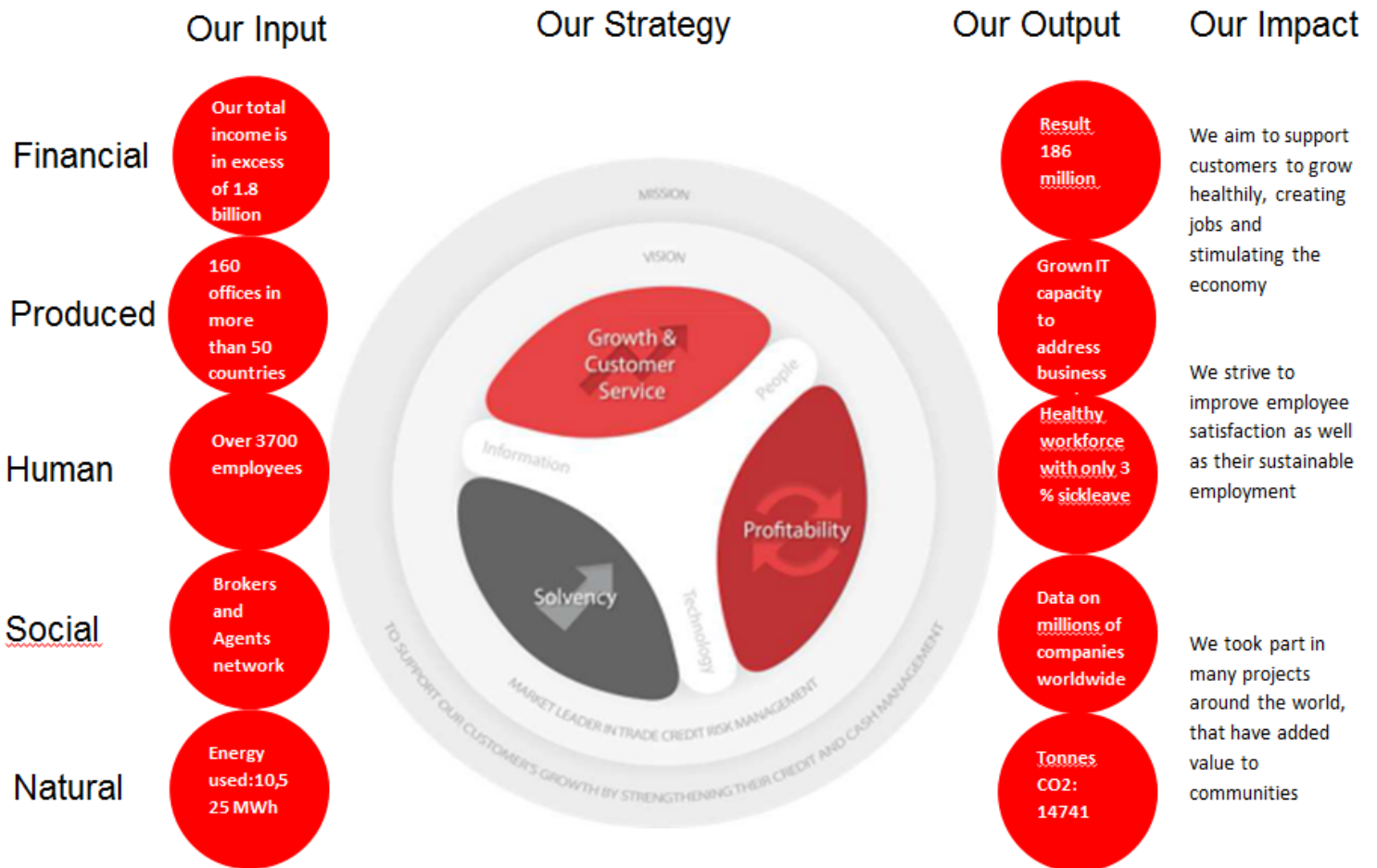
To understand the way in which we manage our positive impact in the world, it is important to first understand our commercial function. As a leading global credit insurer, Atradius' aim is to support our customers' growth by strengthening their credit and cash management. Our core product – credit insurance – provides a safety net in the event that any of our customers' buyers fail to pay for the goods and services supplied on credit terms. In addition, we offer a wide range of credit management products and services, including bonding, debt collection and reinsurance, all of which are supported by the expertise of our people and a wealth of constantly updated financial data on over 200 million companies worldwide.

At the heart of our business is our assessment of the ability of companies across the globe to pay and therein lies our social responsibility. We aim to stimulate the economy responsibly, analyse and safeguard millions of business relationships, and thus generate confidence in businesses from all sectors, sizes and countries to cooperate in worldwide trade. In this way, we enable over 60,000 businesses, shipping €800 billion in goods and services, to trade worldwide with almost 2.4 million customers. Around 2% of the value of global export trade takes place because of the insurance cover we provide.

Thus, as a company whose remit is to enable successful trade, we believe that our biggest corporate responsibility is an economic one. Trade is by definition essential for the world's economic development. It allows companies to grow, compete and improve their products, thereby creating employment and reducing poverty. Our credit insurance is a vital element in ensuring that trade, and those engaged in trade, remain safe and secure.

Through the strict corporate governance that ensures that we run our business and manage risk for our customers in a transparent and ethical way, we play an important role in helping those many thousands of customers around the world to remain profitable and to provide both employment and valuable services to their markets and communities.

The value chain and our materiality matrix

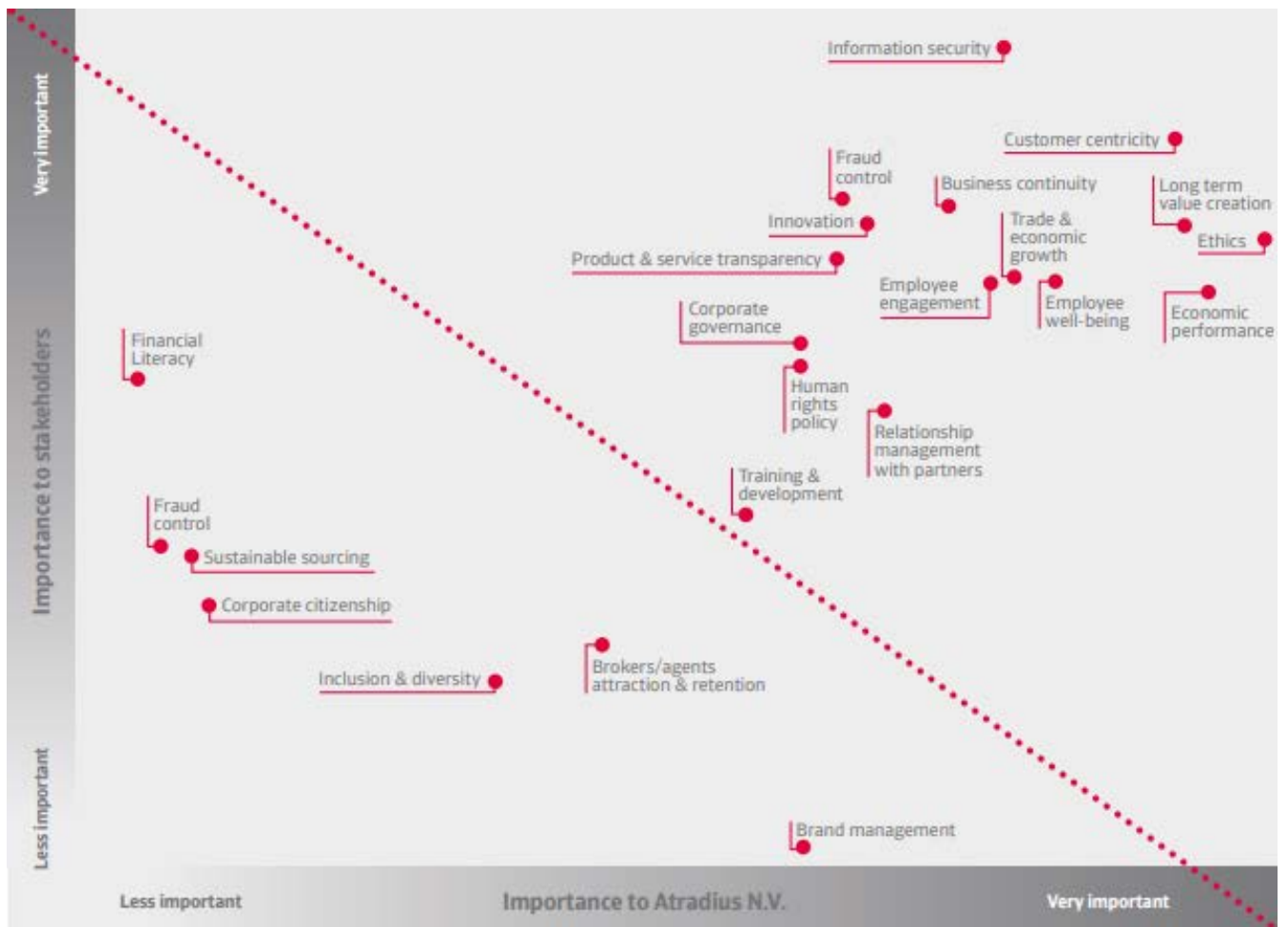


In 2017, we have conducted a renewed materiality analysis involving our most important stakeholder groups to further improve our corporate responsibility activities. Materiality – or the identification of and focus on material topics – is a concept that is central to corporate responsibility reporting. It helps us understand what topics have a direct or indirect impact on our day to day business and on the value chain in which we operate. These topics then form the basis of what we focus our corporate responsibility efforts on and eventually, they will form the basis of what we report on.

Atradius is always open to learning from people both inside and outside our business, because we believe that corporate responsibility is fundamentally an inclusive concept. This is one of the primary reasons why we have included stakeholders in our reporting and invited them to offer external perspectives on corporate responsibility at Atradius.

The result of the analysis is the materiality matrix shown below. The matrix shows the relative importance of each issue for our stakeholders and for our sustainability as a business. The resulting materiality matrix ensures we focus on the most material topics for our evolving business.

Figure 1: Atradius Materiality Matrix 2017



Based on the result of the stakeholder interaction and the materiality analysis as a whole, we will identify existing and new KPIs in cooperation with GCO to be able to measure our material issues in a quantitative manner. Based on these KPIs we can steer our Corporate Responsibility (CR) efforts to make sure they are efficient and effective. The top 10 most important issues from the materiality analysis are:

- 1) Information security
- 2) Customer centricity
- 3) Fraud control
- 4) Business continuity
- 5) Innovation
- 6) Long term value creation
- 7) Ethics
- 8) Product and service transparency
- 9) Trade and economic growth
- 10) Employee well-being.

At Atradius, people in different offices in various countries work on CR. We have a global CR team, consisting of seven people from various departments and located all over the world. This team is responsible for our group CR activities, including the identification of material CR issues, the development of the CR policy and the evaluation of our activities. The team reports to Isidoro Unda, the CEO and Chairman of the Management Board. In this manner, the Management Board keeps control and overview regarding our CR activities. Each team member gets to spend 5 per cent of his or her work time on CR activities. Apart from this global CR team, each country has local CR activities coordinated by its Country Manager, who is responsible and accountable for the local implementation and maintenance of the CR strategy and the reporting on the applicable KPIs.

Apart from our commitment to the United Nations' Global Compact Principles, it is the hard work and enthusiasm of our entrepreneurial employees that makes our corporate responsibility a reality. But also our organisation strives continuously towards improving on CR. Atradius Dutch State Business (ADSB) has made significant progress in the field of Social Corporate Responsibility. Providing credit insurance from DSB requires not only financial assurance but the impact of the projects on the environment and social aspects is also analysed before giving credit insurance. . In the past year ADSB developed a new CSR policy through an extended stakeholder engagement process The analysis is performed by checking whether the requestor complies with OESO guidelines for multi-national corporations. In the due diligence performed by ADSB also matters of bribery and human rights risks are being taken into account. Annually ADSB publishes a sustainability report indicating our efforts in the field of social corporate responsibility.

On our employees we describe just some of the CR activities that result from the enthusiasm and imagination of our people across the world.

The following activities have been performed by our employees to contribute to society:

Italy	Race for the cure	Manifestation against breast cancer http://www.raceroma.it/
UK	Annual Charity	Charity is nominated and voted for by staff who fundraises throughout the year (bake sales, sponsored events, Christmas raffle, craft fair and staff choir, snow ball drop in atrium)
France	Solidarity race	8/10 km walk/run to raise money to fight cardiovascular diseases
France	Additional day for free	An Additional day-off for an employee when participating in a solidarity, humanitarian, social or environmental action.
France	Les restaurants du Coeur	help to collect food in the stores asking consumers to give some food from their basket for underprivileged people. http://collecte.restosducoeur.org
USA	Denim day	In October we have a denim day in which employees can pay \$5 to wear jeans to work and the donation goes to the American Cancer Society for Breast Cancer research http://www.lee.com/denim-day/what-is.html
USA	Food drive	On US Thanksgiving (4th November) pet supply drive for a local rescue organization.
USA	Toy drive	Toy drive in the month of December to benefit Toys for Tots. https://www.toysfortots.org/
USA	CSR committee is being established to run an ongoing program	Every quarter a volunteer project is selected Employees may choose one per year to assist in. The Sr. Management team has agreed to allow employees up to one paid work day per year to focus on a company organized volunteer event.
USA	Matching contribution drive to benefit victims of Hurricane Harvey	Donations to the American Red Cross Disaster relief to help out a.o with Hurricanes Irma and Maria.
Canada	Support Heart & Stroke foundation Canada	For 20 minutes, 29 riders power one Big Bike through their community. While you pedal, you literally stop traffic to support critical heart disease and stroke research.

Belgium	Friendly Staff Association offers a present to each employee every year for the Happy New Year	Employees can choose to receive a present or give the amount of the present to a local association (e.g. who helps adults with an handicap or who helps children with difficulties)
Group	Intermission: Wakibi coin	Worldwide CSR activity to collect money by working together and using our expertise. For every colleague that participated one wakibi coin was donated to Kiva to invest in microfinance activities in countries and sectors we are active in as well.
Spain	alimentalacadena.es	Active support of the Food banks in Spain through various means.
Spain		A team of risk analysts has been involved for two years in Oxfam Trailwalker, where they had to travel 100 kilometers in one day and raise solidary funds for the race. This was one of the 20 teams that represented the Jesús Serra Foundation.
Germany		the global department offers home-made cake and sells it to employees. The earned money is donated to social organisations.
The Netherlands	<u>Global-Kuchenaktion</u> Donations to various good causes via customers	
The Netherlands	Introduction of sustainable wooden watercooler	Kika, Alpe d'Huzes.
The Netherlands		Dopper tap water bottles for all employees in Amsterdam. The mission of Dopper is to reduce plastic litter.
The Netherlands	Introduction of Doppers Company ambassador	ON enables entrepreneurs in third world countries to start their own company and to escape poverty.
The Netherlands	Oxfam Novib Collective Labour agreement	The CLA provides for free time when committed to a (defined and approved) good cause.
The Netherlands	E-bikes	NL facilitates in e-bikes and related (smartphone) software
The Netherlands	Automotive	20% of the NL company car fleet is hybrid
The Netherlands	Amsterdam Cityswim	Colleagues swim 2 km in the canals of Amsterdam to raise money for ALS
The Netherlands	Donate Christmas hamper to charity	Instead of receiving a Christmas hamper, people can donate the amount spent to a good cause.
Bratislava		Events for disabled people, including concerts, sport activities, painting, Zumba etc. just go give them a chance to have fun...

Team Building event with social activity (we travelled to a disadvantaged area in Hungary and painted a school building)

Hungary

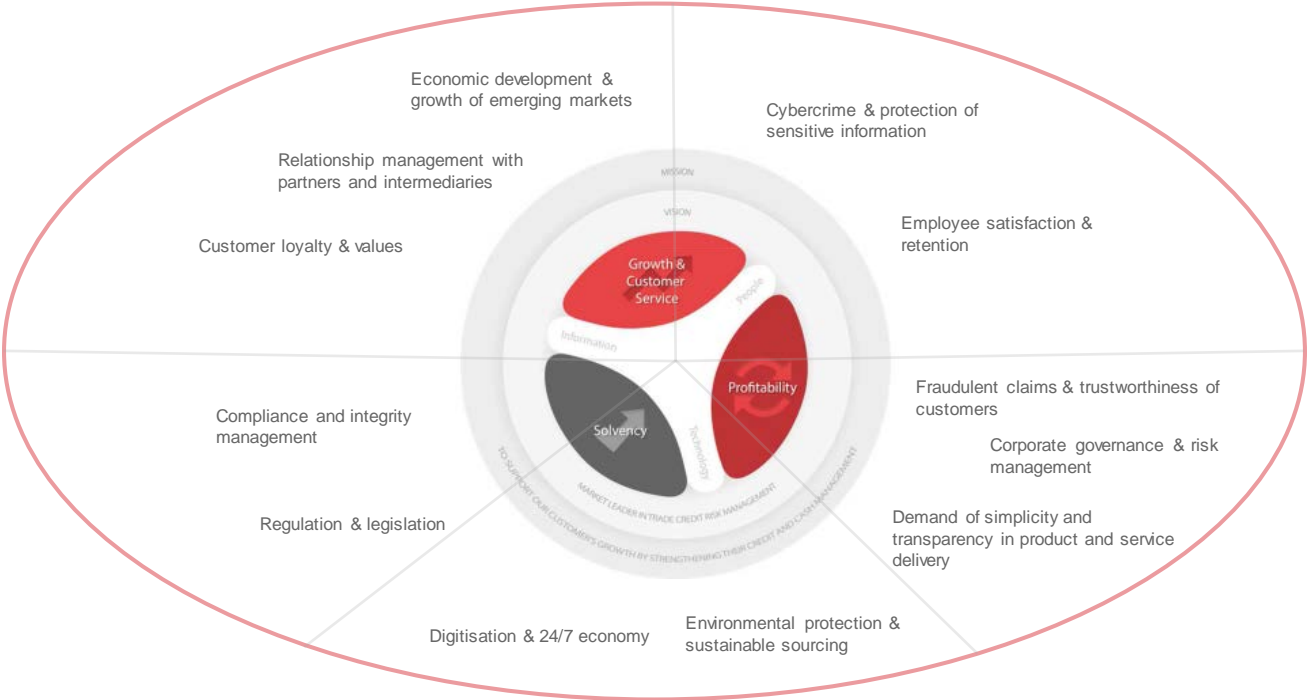
- Christmas action: before Christmas in December colleagues collect used clothes, toys and we deliver the collected goods directly to disadvantaged families
- Used clothes collection action one a year: colleagues collect and we deliver it to Maltese Charity Service
- Separated waste collection in the office + special collection for batteries and lighters
- Using water saver fitters (aerators) in the kitchens and restrooms
- Using water machine in the kitchens to decrease of using plastic bottled waters
- Using reusable plastic food boxes

Greece

Cure-Raising breast cancer awareness, Run 5 km

To make the relation between our strategy and our material issues transparent it is important to show the underlying connectivity. Our strategy is to achieve profitable and sustainable growth by focusing on three different pillars:

- Growth and Customer Service Pillar – including initiatives such as product or service development, geographic expansion, technology innovation and process improvements
- Profitability Pillar – including initiatives that target efficiency and positively impact the cost ratio.
- Solvency Pillar – including initiatives that focus on compliance.



The 10 Global Compact Principles

Principle no.	Global Compact Principle	Assessment, Implementation & Outcomes
1	Businesses should support and respect the protection of internationally proclaimed human rights.	<p>Our commitment to upholding human rights in their many forms is embodied in our Code of Conduct, which includes the corporate, legal and ethical compliance principles that apply to every Atradius employee.</p> <p>One example is the right to protection of personal data, which is enhanced with the new GDPR (General Data Protection Regulation). As of May 25th of this year we are GDPR compliant.</p>

2	Businesses should make sure that they are not complicit in human rights abuses.	<p>We ensure that we comply with this principle throughout our business, notably through prevention of breaches of laws, rules and regulations as prescribed in our Compliance Code and Code of Conduct..</p> <p>Dutch State Business only accepts business after a structurally and thorough analysis on whether the customer and buyer do not violate human rights. Dutch State Business is especially very advanced in analysing human rights abuses.</p> <p>No incidents on human rights abuses have been reported in the reporting period.</p>
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	<p>Employee involvement is guaranteed through our employee representations or labour unions in countries in which this is not prohibited.</p> <p>The labour conditions of 80% of our staff is governed by collective labour agreements or are entitled to some form of collective bargaining. Employees are also represented via a system of local works councils as well as the European Works Council.</p>
4	Businesses should uphold the elimination of all forms of forced and compulsory labour.	<p>Our compliance with national and international laws and rules prohibit these forms of labour in our business.</p> <p>No violations of our strict rules preventing compulsory labour have been reported during the reporting period.</p>
5	Businesses should uphold the effective abolition of child labour	<p>Our compliance with national and international laws and rules prohibit all forms of child labour in our business.</p>

		<p>The Group Procurement Framework states that every (potential) supplier will be screened to find out whether or not they apply the same standards of ethical practice as Atradius, which also covers the abolition of child labour.</p> <p>No violations of our strict rules on child labour have been reported in the reporting period.</p>
6	<p>Businesses should uphold the elimination of discrimination in respect of employment and occupation.</p>	<p>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 due to disability. Furthermore, harassment will not be tolerated.</p> <p>All incidents of discrimination or disrespect can be reported to our Employees' supervisor, Human Resources representative, Group Compliance Manager, or designated owner.</p>
7	<p>Businesses should support a precautionary approach to environmental challenges.</p>	<p>Atradius has an environmental policy stating our approach to environmental challenges in our business.</p> <p>We have developed a system of measuring key performance indicators for each country in which we operate, to accurately gauge our consumption of energy and other resources. We also monitor how much of that is derived from renewable and recycled sources.</p>
8	<p>Businesses should undertake initiatives to promote greater environmental responsibility.</p>	<p>To promote greater environmental responsibility, initiatives have been introduced in respect of energy use, recycling and disposal of waste, transportation and procurement. These are stipulated in our environmental policy.</p>

		Past year we achieved a reduction of our energy consumption.
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	<p>Our environmental policy states that we are willing to make investments in order to improve our energy efficiency.</p> <p>If we identify inefficiencies in any current facilities, we will invest in environmentally friendly technologies in order to reduce our energy use and costs. Furthermore, our recently updated Corporate Real Estate Statement includes technical principles which explain that, for all technical specifications of buildings, requirements for environmental and sustainability factors are taken into account.</p>
10	Businesses should work against corruption in all its forms, including extortion and bribery.	<p>Our Code of Conduct states that bribery and corruption are never allowed.</p> <p>Atradius employees are trained in this topic and are firmly instructed not to accept gifts if this creates an obligation for the receiving party.</p> <p>All employees have done the mandatory courses on the Code of Conduct.</p>

Dilemma's

Doing business means making decisions on the best way to go forward. Sometimes these choices are easy, sometimes conflicting interests make it harder to choose. Below, we highlight some of these issues

- Atradius aims to be a profitable company, and we want to make sure our positive impact on society and the planet is as big as possible. To improve sustainability, we need to look at long term goals. However, we need to keep our company healthy in the short term as well. If we fail to focus on the short term, it will be impossible to make a positive impact on the long term.
- Doing as much business as possible with customers and their buyers can be hampered by increased risk profiles and by the soundness of their business in terms of how they align to our view on Corporate Social Responsibility.
- Another dilemma comprises the decision on where to do business. There are underdeveloped countries where political instability or war make it hard to do business, and doing it could be detrimental to the business continuity of Atradius. However, supporting local business in instable countries to develop could aid the stabilization of economies. This is an opportunity to really contribute to a better way, by doing what we do best. However, taking decisions between difficult countries and contributing opportunity remains difficult.

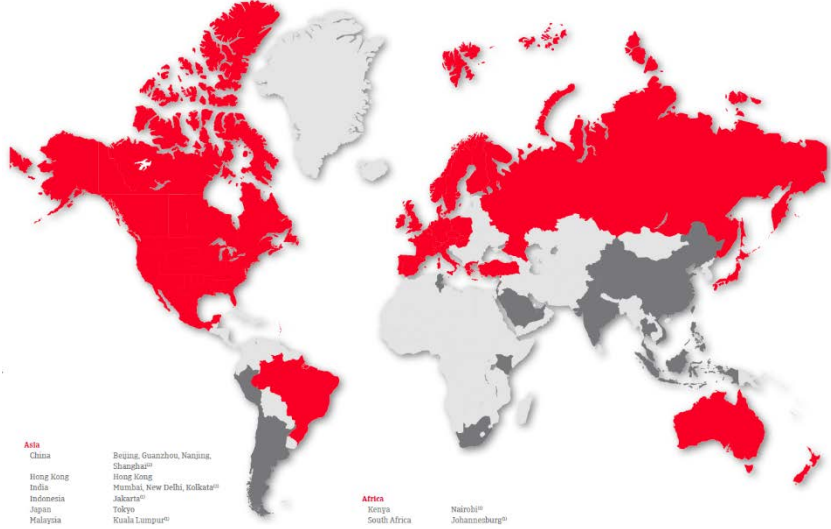
About this report

Technically the scope and boundary of this report is limited to Atradius CyC, which includes the different lines of businesses in the different countries. Business units include Credit Insurance, Bonding, Instalment Credit Protection (ICP) and Reinsurance. The data in this report refers to Atradius' performance and not to that of our subcontractors, brokers or any other parties unless stated otherwise. All our material topics are included in the scope and boundaries of this report. All topics are related to the activities of Atradius as mentioned above, unless stated otherwise. Some topics involve our value chain and/or stakeholders. We focus on action that can be taken by Atradius itself, and not those of other actors. We also do not report on the activities of our acquisitions, before the first full year of ownership. These scope and boundaries are chosen in such a way that they meet the informational needs of our stakeholders.

These reporting policies have been elaborated upon in more detail, yet their content has not changed based on last year.

- Credit insurance relates to commercial and/or political risk insurance whereby the customer is protected against non-payment of trade receivables due to insolvency or default.
- Bonding is the activity of providing guarantees that protect the beneficiary if the supplier fails to meet the agreed performance level. Bonding is also known as surety insurance.
- ICP is Atradius' offering to financial and corporate policyholders in Belgium and Luxembourg, that protects against short and medium-term risks involved in multiple instalment credit agreements between private individuals and businesses (business-to-consumer).
- Reinsurance is a risk-sharing operation, whereby the insurer obtains cover from a third party (the reinsurer) for part of the credit risks that it has guaranteed, in exchange for the payment of a premium.
- In 2017, Atradius scored 143/200 points on the Dutch Transparency Benchmark.

Our global footprint is indicated below:



Do you have questions or need advice about CSR?

Contact us at cr@atradius.com

Appendix 1 – Atradius Environmental Policy

Policy Statement

Atradius offers a comprehensive range of credit management solutions that protect businesses of all sizes against the commercial and political risks inherent in domestic and global trade. Atradius recognises that our operations have an effect on the local, regional and global environment. Atradius N.V. is committed to a process of continuous improvement in environmental performance and pollution prevention. Environmental legislation will be regarded as setting the minimum standards of environmental performance.

Environmental Goals

Energy Use

- We will strive to conserve resources through efficient use and careful planning.
- We will seek to use environmentally safe and sustainable energy sources to meet our needs wherever practicable. We will plan to invest in improved energy efficiency.

Recycling & Disposal of Waste

- We will minimize waste and whenever possible recycle materials.
- We will make every endeavour to dispose of all waste through safe and responsible methods.

Transportation

- We strive to reduce the effect on the environment due to the work related transportation of our employees.
- We will promote a travel plan that encourages staff to use alternatives to single-occupancy car-use.

Procurement

- We will seek to address our impact on the environment when procuring goods and services.
- We will work with our suppliers and contractors to encourage that they recognise and reduce the environmental impact of their products and transportation.

Policy Management and Communication

- We will implement our policies through a coordinated environmental management system, guidelines and training where appropriate.
- We will continue setting environmental targets and action plans designed to improve our environmental performance.

- We will review and update as necessary this policy on an annual basis. As part of the review we will conduct an evaluation of our performance in implementing these principles and in complying with all applicable laws and regulations.
- This policy will be promoted to all employees and made publicly available.

Appendix 2 – Terms and definitions

Economic development & growth of emerging markets	Good financial results to ensure a solid financial position and good creditworthiness in order to achieve our business goals (see Annual Report Atradius 2017).
Digitisation & 24/7 economy	We ensure the accessibility and stability of our digital services in an increasingly digital society (see Annual Report Atradius 2017).
Regulation & legislation	Promoting a culture of integrity in order to safeguard the company's reputation. Having policies and procedures in place that guide employees in their dealings with customers. Including fraud prevention, tax policies and corruption (see Annual Report Atradius 2017)
Environmental protection & sustainable sourcing	How we avoid and reduce our impact on climate change. We do this by substitution with lower-carbon alternatives (such as buying renewable energy and using fuel-efficient vehicles), reducing our Greenhouse Gas Emissions wherever possible and decreasing our paper use and waste (see Annual Report Atradius 2017)
Demand of simplicity and transparency in product and service delivery	Communicating transparently with all of Atradius' stakeholders. This includes our annual reporting, fair marketing to customers and making sure our customers are able to fully understand our products and services. Simple and transparent products lead to a good reputation and will increase customer loyalty (see Annual Report Atradius 2017)

Fraudulent claims & trustworthiness of customers	Reducing the amount of fraudulent claims and increasing the amount of trust we have in our customers by building better relationship that are focused on the long term. Includes making sure insurance applicant do not provide wrong information when applying
Customer loyalty & values.	Thinking and working according to the wishes of a satisfied customer. Attention is given to engagement, marketing and customer service (see Annual Report Atradius 2017)
Cybercrime & protection of sensitive information	Making sure all potentially sensitive data is stored and handled in a safe manner.
Employee satisfaction & retention.	Guaranteeing a working environment where Atradius engages with its employees in order to keep employees engaged and satisfied (see Annual Report Atradius 2017)
Relationship management with partners and intermediaries	If and how we manage/influence our supply chain by setting minimum requirements covering topics such as the responsible usage of Atradius assets, data privacy, prevention of bribery/corruption, money laundering, terrorist financing, sanction breaches, respect for human rights and non-discrimination, fair-labour practices and environmental protection (see Annual Report Atradius 2017)
Compliance and integrity management	Promoting a culture of integrity in order to safeguard the company's reputation. Having policies and procedures in place that guide employees in their dealings with customers. Including fraud prevention, tax policies and corruption.
Corporate governance & risk management	Our system of rules, practices and processes by which the organisation is directed and controlled. It is the system by which the organisation ensures accountability, fairness (also regarding

laws and regulation) and transparency on taking an integrated approach to managing sustainability, in the relationship with its stakeholders, and their interests (see Annual Report Atradius 2017)

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. We plan to have these indicators externally audited for additional validation by the year 2019.

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.

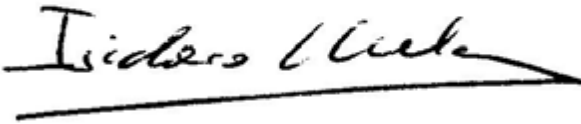
Our environment

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.

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, reading "Isidoro Unda". The signature is written in a cursive style and is underlined with a single horizontal line.

Isidoro Unda,
Chairman of the Management Board and Chief Executive Officer of Atradius N.V.