

---

# GAZETTE

14 January 2022

Gazette #159

---

## NAMCODE DIRECTIVE ON SOCIAL, ETHICS AND SUSTAINABILITY COMMITTEE

Reference is made to Principle C1-2 of the NamCode regarding the board ensuring that the company is and is seen to be a responsible corporate citizen and Principle C2-23 of the NamCode regarding the board delegating certain functions to well-structured committees.

It is now accepted that organisations operate within the triple context of the economy, society and the environment, and that the board should issue an integrated report on its economic, social and environmental performance.

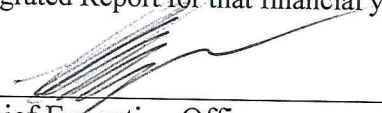
In line with the evolving recognition and importance of environmental, social and governance (ESG) factors for investors and issuers alike, this NamCode Directive hereby directs institutions subscribing to NamCode to appoint a social, ethics and sustainability committee ("**the SES Committee**") as an annual standing committee in addition to the committees that are required to be appointed under Principle C2-23.6 of the NamCode.

The SES Committee should be established in accordance with the principles outlined in Principle C2-23 of the NamCode which deals with *Board Committees* generally.

The responsibilities that should be attributed to the SES Committee are:

1. oversight and reporting on organizational ethics;
2. responsible corporate citizenship;
3. sustainable development;
4. stakeholder relationships;
5. integrate ESG factors into business strategy, organizational culture and operational practices in a way that supports the long-term profitability and viability of a company by means of policies and practices; and
6. oversight and management of ESG-related risks and opportunities.

The NSX requires from listed companies that the SES Committee be established at the start of the next financial year of the company and that ESG disclosures or information are incorporated in the company's Integrated Report for that financial year.



---

Chief Executive Officer  
Christiaan Bazuin