

UN Global Compact

Communication on Progress

June 2011



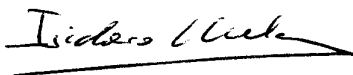
1 Statement of continued support

Throughout 2010, we have built on our existing commitment to the UN Global Compact by ensuring active corporate responsibility in the many aspects of our business. As a result, all our stakeholders worldwide, including our shareholders, customers, business partners and employees, can be assured of our integrity in each of the principles of the Compact.

While this commitment stems from ethical principles, it also contributes greatly to the financial health of our business in terms of improved customer service, cost saving and brand value. For example, we have introduced a wide range of energy saving projects and have taken steps aimed at reducing our carbon footprint. Materials are disposed of ethically and, wherever practicable, we seek to use safe and sustainable energy sources to meet our needs.

Our progress on corporate responsibility has been reported in the Atradius Group's 2010 annual report.

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



2 Our commitment

Our commitment to the UN Global Compact is encapsulated in our Corporate Responsibility vision and mission statements:

Our Vision: We are a responsible global company offering credit management solutions worldwide. As such, in our pursuit of profit, we aim to manage the ethical, environmental and social risks of the way we do business. Our vision is to ensure that our decisions and actions benefit our employees, our customers, our shareholders and the communities in which we work – and that those decisions should be tempered by an understanding of their impact on the environment.

Our Mission: As a business, our purpose is to make a worthwhile contribution to successful national and international trade and to our customers' prosperity. In doing so, we place a high regard for the environment and for human rights at the heart of our corporate strategy and act with absolute integrity towards our employees, our customers, our shareholders and indeed to all those with whom we interact.

We aim to instil this spirit throughout our organisation, so that we will always treat our colleagues, business and social contacts honestly and decently, and each understand our responsibility to behave in a way that protects the environment in which we work and live.

Our commitment is backed by the actions that we take to meet the principles of the UN Global Compact. As a global company offering business to business credit management solutions, Atradius operates in a highly regulated environment. By complying with international laws and regulations Atradius contributes to the UN principles. To ensure compliance with national and international rules and regulations Atradius has established a Compliance framework which also serves to safeguard and enhance the reputation, business standing and integrity of the Atradius Group and its stakeholders. Under our Code of Conduct, our employees must comply with national and local laws and regulations, supranational regulations and policies or specific standards, rules and procedures.

Throughout our global operation, our people have embraced the principles of the UN Global Compact with a variety of local initiatives: reprogramming printers to save on energy and paper, disposing of IT hardware in an ethical manner or by donating to charities, cutting out unnecessary travel and encouraging the use of bicycles, installing energy efficient lighting systems and recycling to avoid the unnecessary wastage of scarce resources.

Such initiatives are actively encouraged and will continue to be devised and put into practice.

3 The UN Global Compact Principles

Human Rights Principles

| | |
|---|--|
| <p>1 Business should support and respect the protection of internationally proclaimed human rights</p> | <p>Our commitment to upholding human rights in their many forms is embodied in our Code of Conduct, which states the corporate, legal and ethical compliance principles that apply to every Atradius employee. In this way, Atradius respects the protection of internationally recognised human rights: e.g. the right to protection of personal data is embodied both in our Code of Conduct and in our Compliance Codes</p> |
| <p>2 Businesses should ensure that they are not complicit in human rights abuses</p> | <p>Our Compliance Codes include a procedure requiring employees to report instances of material wrong doing or breaches of laws, rules and regulations.</p> |

Labour Principles

| | |
|---|--|
| <p>3 Business should uphold the freedom of association and the effective recognition of the right to collective bargaining</p> | <p>Employee involvement is guaranteed through our employee representations or labour unions.</p> |
| <p>4 Business should support the elimination of all forms of forced and compulsory labour</p> | <p>Our compliance with national and international laws and rules will prohibit these forms of labour in our business.</p> |
| <p>5 Business should support the effective abolition of child labour</p> | |
| <p>6 Business should support 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> |

Environmental Principles

| | |
|---|---|
| <p>7 Business should support a precautionary approach to environmental challenges</p> | <p>A sustainability attitude and sound business practices go hand in hand. Atradius has drafted an environmental policy stating our approach to environmental challenges in our business – see the appendix to this CoP.</p> |
| <p>8 Business should undertake initiatives to promote greater environmental responsibility</p> | <p>To promote greater environmental responsibility initiatives have been introduced in respect of:</p> <ul style="list-style-type: none"> - energy use - recycling and disposal of waste - transportation and procurement. |
| <p>9 Business should encourage the development of diffusion of environmental technologies</p> | |

In our CoP dated June 2010 we stated that a key performance indicator reporting system was to be developed to enable us to monitor progress, and to focus on environmental aspects such as our energy use, transport and procurement. We now have that system in place and the figures for the last year are shown in the following chart.

| | | | |
|----------------------------------|--------------------------|-------------------|-------------------|
| Energy consumption | | 7.142 | kWh per FTE |
| Water consumption | | 7.180 | liter per FTE |
| Kilometers travelled | Total | 21.235.496 | km |
| | CO ₂ emission | 4.554 | metric ton |
| | CO ₂ emission | 0,21 | kg per FTE per km |
| Paper used | | 146.876 | kg |
| Waste produced (ex. paper waste) | | 617.241 | kg |

As we gathered these figures globally for the first time they should be considered as a reference for the upcoming years. We expect that these figures will rise initially, despite our measures to reduce our energy use, transport and procurement worldwide. This initial rise will be the result of our efforts to improve our data set and increase the quality of the data gathered.

Please be aware that for the key performance indicators given the following applies: firstly, our offices in Mexico, the United States and Canada, and CyC offices in Spain are not yet included; secondly, kilometres travelled include air, rail and car kilometres for which all air kilometres travelled are assumed to be medium haul kilometres for the calculation to obtain carbon dioxide emission; and lastly, carbon dioxide emissions are equivalent carbon dioxide emissions, thus other green house gases are included in the figure.

Anti-Corruption Principles

| | |
|---|---|
| 10 Business should work against corruption in all its forms, including extortion and bribery | Our Code of Conduct states that bribery and corruption are never allowed. Gifts may not be offered or accepted if creating an obligation for the receiving party. |
|---|---|

4 Ambition level

In 2011 we aim to:

- enhance our key performance indicators to include measurements addressing all principles of the UNCP.
- submit an Adjustment Request to align our submission deadline with our reporting cycle so that our next Communication on Progress is published with our Annual Report.
- focus on our supply chain/sphere of influence by establishing a groupwide procurement policy for our supplier chain.
- fully imbed our environmental policy in our business practices.

Atradius N.V.
David Ricardostraat 1, 1066 JS Amsterdam
P.O.Box 8982, 1006 JD Amsterdam
The Netherlands
Phone: +31 20 553 9111
Email: info@atradius.com
www.atradius.com