



# UN GLOBAL COMPACT COMMUNICATION ON PROGRESS

REPORTING PERIOD: DECEMBER 2017 - DECEMBER 2018

## ABOUT BLOM BANK

Established in 1951, BLOM BANK's founders started Banque du Liban et d'Outre-Mer s.a.l. with a vision that has transformed the Bank today into a leading Lebanese bank, which has repeatedly and unanimously been awarded prizes by the most recognized regional and international institutions, the most recent being "Best Bank in Lebanon 2018" by Euromoney and Emea Finance.

Listed on the Beirut and London Stock Exchanges\*, BLOM BANK offers universal services and solutions across a network of banking and financial units, both directly and through subsidiaries. We take pride in the way we conduct our business by assisting our clients in fulfilling their goals. Our operations evolve around trust and credibility, and are aligned with our defined strategies. We aim to drive economic growth and enrich the society in which we operate by conducting business in a responsible, sustainable, and inclusive manner.

In fact, our Corporate Social Responsibility strategy conforms with the Bank's purpose and mission; and our Corporate Social Responsibility Committee acts as an advisor to the Board of Directors and assists it in monitoring and evaluating the Bank's social responsibility performance, and making sure it reflects our core values of Prudence, Professionalism, Integrity, Improvement, Performance and Stewardship.

*\*GDRs listed on both Beirut and London Stock Exchanges.*

For further information:

<http://www.blombank.com/english/Profile>

## ABOUT THIS REPORT

On 26 December 2014, BLOM BANK became an official signatory to the UN Global Compact, thus committing to respect its ten principles, integrate them into our strategies and operations and annually report their progress to our stakeholders through an annual Communication on Progress (COP).

In our fourth report, we aim at highlighting the progress achieved based on our past commitments with respect to the ten UN Global Compact principles. We will also show how our activities align with the United Nations Sustainable Development Goals.



COMMUNICATION ON  
PROGRESS

This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

# OUR CHAIRMAN'S LETTER OF COMMITMENT



At BLOM BANK, we firmly believe that the progress of our community can only be achieved when all involved stakeholders work hand in hand to place sustainability at the forefront of their activities. In this respect, the banking sector plays a major role in Lebanon, both on the economic and social fronts. And it is why we continuously strive to improve how we do business and to refine our role, as one of the biggest banks in Lebanon.

This progress report sheds light on the continuous efforts we are deploying in spearheading the Corporate Social Responsibility practices which ultimately brings our CSR goals to fruition. This year also, our report details how our business is aligned with the Sustainable Development Goals. Consequently, throughout 2018, we have further broadened the scope of our contributions and partnerships to support projects dedicated to education, working closely with reputable academic institutions throughout Lebanon. Stemming from our belief that education is not a luxury, but a fundamental right for every individual, we will do our best to see this goal through and help ensure a sustainable community by helping to provide our future generations with quality education. All this is in line with our commitment to the fourth of the United Nation's seventeen Sustainable Development Goals, "Quality Education", which we adopted last year and set an action plan spanning over the upcoming years to see it achieved.

We are fully aware that a long journey lies ahead of us. As a result, I would like to reiterate BLOM BANK's commitment and support to the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labor, Environment and Anti-Corruption; and to play a major role in the United Nation's Global Compact Network Lebanon. We, as ever, also commit to publicly and transparently share this information with our stakeholders using our primary channels of communication.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Saad Azhari', written over a light blue rectangular background. The signature is fluid and cursive, with a prominent upward stroke at the end.

**Saad AZHARI**  
Chairman and General Manager

# HUMAN RIGHTS

INTERNAL

**PRINCIPLE 1**      BUSINESSES SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS; AND

**PRINCIPLE 2**      MAKE SURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES.

## **OUR COMMITMENT**

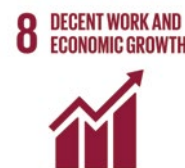
At BLOM BANK, we support and fully adhere to international standards of human rights throughout our operations and daily practices. In fact, embedded in one of our core values, and prescribed as one of our Employee Code of Conduct, is our commitment to protect and improve the well-being of our people by enforcing professional and businesslike behavior at all times and under all circumstances.

# CURRENT STATUS OF IMPLEMENTATION

*\* The statistics used cover the timeline between January 1, 2018 and September 30, 2018 only.*

## Ethical Work Environment

All our employees should act responsibly and comply with the highest levels of work behavior and ethical dealing, and treat each other with respect and dignity, creating an environment of professionalism, transparency and integrity. We do not tolerate any form of discrimination, bullying or harassment. We encourage whistleblowers to report any violation to an independent authority from their immediate supervisors through a dedicated "Hotline", ensuring their confidentiality and protecting their identity and job.



## Working Hours and Salaries

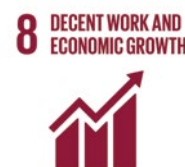
We believe that a healthy work environment leads to higher productivity, and for this we continuously look for ways to implement new policies that promote work-life balance to our employees. A new working schedule was introduced last year, which decreased the working hours without affecting salaries.

## Meeting People's Needs

In 2018, BLOM BANK has accommodated several branches with wheelchair access to the ATMs that are also visually-impaired friendly. This aims at further integrating and adapting to people's needs and ensuring that everyone has access to the Bank's premises and services in spite of their particular difficulties or disabilities.

## Regular Workplace Inspection

As a part of the overall occupational health and safety management we will be conducting regular safety inspections to all buildings to proactively identify hazards in order to prevent incidents and injuries, through a critical examination of the workplace. The inspections will help to identify and record hazards for corrective action.



## Healthy and Safe Environment

Health, safety and welfare are of paramount importance to our Bank. We take health and safety hazards very seriously, so we implemented policies to control the risks. Our robust health and safety policy is controlled by the Safety and Security Committee, and we have developed specific policies for first-aid trainings and incident management. The latter have been supplemented with detailed procedure documents, signage across all floors at the head office and branches, safety posters and lists of the names of first aid officers and their corresponding emergency telephone numbers.

A dedicated line has also been allocated for quick and urgent medical care; this line is manned by assigned employees who are Red Cross rescuers within the Bank's premises. An infirmary designed to meet high safety and hygiene standards is available at the head office and allows basic first aid care and treatment. AED machines are also available in every head office building, and while all employees are trained to use these machines, a specialized employee has been designated in each location to handle emergencies that may require the use of the AED machine.

We worked with an external consultant who completed a site assessment for our headquarters in Verdun, Beirut, and determined the necessary precautions, means of escape, and emergency arrangements and controls under our Emergency Response Plan. The consultant has conducted first-aid and AED training sessions to 91 of our head office staff during 2018 that are now able to respond to any medical emergency. The Head Office buildings now have at least 4 trained first-aid wardens per floor. The consultant will be conducting firefighting trainings and drills in addition to a simulated evacuation scenario during 2019.

## ALIGNMENT WITH



In terms of Human Rights principles, we hold SDG 8 "Decent Work and Economic Growth" at the heart of every initiative we take.

On the level of interaction between all our employees, the Bank deploys every effort possible to ensure labor rights are upheld and the working environment is safe and secure for every employee, including the third party contractual workers we employ.

Any form of disrespect among employees is not permissible, all the while open-mindedness, freedom of speech and belief, as well as fair treatment, are always recommended and encouraged.

# HUMAN RIGHTS

## EXTERNAL

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### **OUR COMMITMENT**

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# CURRENT STATUS OF IMPLEMENTATION

## Safe and Secure Environment

In 2018, we reiterated our commitment to the “Demining program” launched in partnership with Lebanon Mine Action Center in the Lebanese Army through the “BLOM Giving Card”. Thanks to this partnership, we were able to clear more than 228,000 m2 of land from mines and consequently to help nourish this land and bring it into the economy and to create employment opportunities in the demined territories.

8 DECENT WORK AND ECONOMIC GROWTH



## Causes Support

The partnership between BLOM BANK and the Beirut Marathon Association (BMA) is a long-standing one, dating back to 2005. BLOM BANK’s support of BMA has allowed them to build BLOM BANK Beirut Marathon, a platform for NGOs to raise funds, and for runners to promote athleticism and champion their causes. In 2018, BLOM BANK Beirut Marathon (BBBM) provided a fund-raising platform for 227 NGOs.

8 DECENT WORK AND ECONOMIC GROWTH



BBBM constitutes also for BLOM BANK a unifying platform that brings together people from different backgrounds and confessions to participate communally in good spirit and for good purposes despite all challenges. In addition and simultaneously with the BBBM, the Bank was able to launch internal volunteering activities spanning over the Marathon’s different preparatory and final phases.

## Quality Education

BLOM BANK considers education as one of the foundations of its CSR strategy, as providing educational opportunities can make a difference in the lives of millions of people, pulling them out of poverty and developing children to their full potential.

4 QUALITY EDUCATION



Under this vision, the Bank has developed several programs and projects in the education field focusing on needs-based initiatives.

## BLOM shabeb

To ensure our children make the right decisions in their academic and professional path, BLOM BANK has created BLOM shabeb – a program that empowers the Lebanese youth and provides them with the adequate guidance to help them make more informed decisions as they transition into adulthood.

Since 2010, more than 375,000 students have benefited from the BLOM shabeb program, which includes career fairs for high school students, workshops for university students, job fairs and campus events, an online platform offering orientation services, and much more.

In 2018, and under this program, students had the opportunity to participate in the ‘The A List’ Competition. This yearly competition consists of a 3-day event where 50 selected students are shortlisted and invited to attend a 2-day workshop that develops the soft skills they need to prepare for their desired career and to be successful in their fields. On the third day, all students are requested to give a presentation related to their career projects in front of a jury. 5 students out of the 50 competing participants will be chosen to win a university scholarship worth USD 30,000 each to cover their undergraduate studies.

With the BLOM shabeb program, 47 students so far have been granted university scholarships to cover their tuition fees at the university they choose.

**BLOM**  
shabeb



### **Protect Ed Program**

Protect Ed is a Canadian program supported by BLOM BANK since its launch in Lebanon in 2013. It is adapted to meet Lebanon's specific cultural and safety needs, and offers kids preventative, proactive and innovative safety education on bullying, child abuse, predation, racism, discrimination and negative social media influence in order to build confidence, reduce risk and protect the future of our children. Up until 2017, Protect Ed has been rolled out in 130 schools across Lebanon, reaching out to more than 87,500 school students per year, and more than 11,800 parents through the seminars provided to them by ProtectEd free of charge.

37 new schools have enrolled in the protect Ed Program for the academic year 2018-2019 (amounting to 19,343 new additional students who are benefiting from this valuable safety education).

### **Virtual Stock Exchange (VSE)**

The Virtual Stock Exchange Competition has been developed by the BLOMINVEST BANK to provide a framework of hands-on education for young adults, matching knowledge with experience and theory with practice. More specifically, it allows the Bank to contribute towards the promotion of application-based experience in taught finance curriculums, and to strengthen their capabilities for future jobs and professional work. Throughout its various editions this year, the competition reached out to more than 16,750 students. Also in 2018, the winners from 8 universities from around Lebanon participated in the first national edition of the VSE competition. As a result, 3 finalists won grand prizes.





## Hult Prize

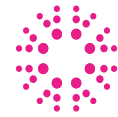
In 2018, BLOM BANK has partnered with Hult Prize Foundation and Banque du Liban to bring Hult Prize to Lebanon and give an opportunity for the youth to develop their entrepreneurial skills, while at the same time help solving some of the world's most challenging problems.

Each year, students from across universities in Lebanon are invited to participate in the global challenge, and are required to work in teams to present their start up ideas. They compete at different levels, starting with on campus competitions within their university, where the top runners will participate in a semifinals competition. At the semifinals, the teams are shortlisted to 6, who will in turn attend an intensive 6-week accelerator program where they are coached and mentored by global professionals, professors and specialists to improve their pitches. At the Finals competition, one of the 6 teams will be provided with a \$250,000 prize in seed funding to set up their startup company.

In addition to the national competition, Lebanese teams have the opportunity to participate in regional competitions where they can – if they make it to the top of the list – participate in the global accelerator in London and get a chance to make it to the Hult Prize finals in New York for a startup prize of US\$1,000,000.

## Teach For Lebanon Summer Institute

BLOM BANK and the Global Compact Network Lebanon (GCNL) partnered to support the Teach For Lebanon Summer Institute that provides the theoretical training on Education Pedagogy for Teach For Lebanon's 25 newly on-boarded Fellow teachers: Cohort10. These fellows will be positioned across 28 schools in deprived areas and will be impacting 6,500 school children who will benefit from free education in the scholastic year 2018-2019.



# HULT PRIZE



## ALIGNMENT WITH **SUSTAINABLE DEVELOPMENT GOALS**

The above Human Rights initiatives fall under the SDG 4 "Quality Education" which has been adopted by the Bank last year. This commitment was reiterated during the CEO roundtable organized by GCNL under the patronage and in the presence of H.E. Prime Minister Saad Hariri aiming at facilitating, organizing and guiding discussion for the cross fertilization of ideas and pushing for tangible change in Lebanon.

Stemming from our belief that education is not a luxury but a fundamental right for every individual, we do our best to see this goal through to ensure a sustainable community by providing our future generations with quality education.

We have faith in our youth and their ability to make a positive impact in every aspect of our society and community.

# LABOR

- PRINCIPLE 3** BUSINESSES SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING;
- PRINCIPLE 4** THE ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOR;
- PRINCIPLE 5** THE EFFECTIVE ABOLITION OF CHILD LABOR; AND
- PRINCIPLE 6** THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION.

## OUR COMMITMENT

BLOM BANK recognises its human capital as the most valuable asset and the driving force behind its continued success. That is why we are committed to continuously secure an environment where all employees are given equal opportunities and treated with utmost respect in a culture that strives on fairness, ethics and transparency regardless of their position, sex, religion, ethnic background, age or disability. This is clearly addressed in both our Annual Report and Fraud Policy and Code of Conduct.

# CURRENT STATUS OF IMPLEMENTATION

## Recruitment and Selection

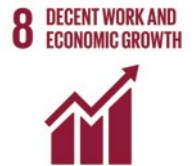
Providing the Bank with the required human capital to meet its operational and strategic goals is an ongoing task that we continuously strive to accomplish very well. During the first 3 quarters of 2018, BLOM BANK Lebanon and its affiliates\* had a total of 2,671 employees. It is worth noting that 52% of the employees are female and 48% are male, excluding the employees who work in clerical and secretarial functions. A total of 115 employees were recruited throughout the year. The average age of employment is 35.87, and all our employees work for us at their own volition and are of legal age. In 2018, a new selection process was adopted to ensure a more objective approach towards branch employees' recruitment where candidates now undergo an interview with the HR specialists and another one with a panel of 2 branch managers. This is in line with the selection process used at the Head Office where candidates are also interviewed by their technical managers after their interview with HR.

*\*BLOM BANK, BLOMINVEST BANK, BLOM ASSET MANAGEMENT CO., and BLOM DEVELOPMENT BANK.*



## Training and Career Development Programs

Due to BLOM BANK's strong belief in employee development, almost 80% of its human capital was trained in 2018. The 56,153 hours of training activities were not only limited to technical skills, but included soft skills as well, in order to identify and develop our employees' interpersonal skills. We use blended training styles that go from traditional class trainings, on the job trainings, boot camps, to self-paced trainings. Development is done across all divisions and functions through different techniques such as Assessment Centers, coaching and mentoring, etc. Transfer of knowledge is highly encouraged and rewarded through fostering a culture of continuous learning and improvement. At the higher education level, we sponsored the tuitions of 109 of our employees who chose to pursue a post-graduate degree and invest in their banking career path. Also, 69 employees who obtained their higher education degrees or certificates and who maintained high levels of performance were granted a higher education allowance.



## Succession Planning

Succession planning plays a vital role in our medium and long-term plans, especially when it comes to the key roles at the bank. To ensure smooth continuity of the work-flow with uninterrupted service, we have identified high potential individuals and placed them in various training programs to acquire the necessary skills that would allow them to succeed with minimal work disruption.

During the past 5 years, 85% of the people who were assigned to the function of Branch Manager and 71% of people assigned as heads of division/department at BLOM BANK were promoted internally.

## Employee Grievance

In 2018, BLOM BANK has drafted and implemented an Employee Grievance Policy that gives employees the right to voice their

complaints in a constructive, professional, and efficient way. BLOM BANK recognizes that supervisors and senior management should be made aware of any issue detrimental to the morale of their employees or hindering their work, in order to attempt to resolve it as quickly as possible. Communicating grievances related to workplace harassment, health and safety, coworker or supervisor behavior, or adverse changes in employment conditions can foster a supportive workplace for everyone.

## Diversity and Inclusion

In 2018, BLOM BANK has completely integrated and retained 173 employees who joined the bank as a result of the acquisition and merger of operations of HSBC Bank Middle East Lebanon. This integration fostered a solid synergy between the two cultures and created new dynamics for a healthier and more productive work environment.

# ALIGNMENT WITH SUSTAINABLE DEVELOPMENT GOALS

On the level of Labor Standards principles, we have aligned our efforts with SDG 5 "Gender Equality" and SDG 8 "Decent Work and Economic Growth".

At the heart of our values, we have placed achieving gender equality and empowering women, including elimination of all forms of discrimination. Equal opportunities for leadership and decision-making are fostered throughout the Bank, while a non-discriminatory policy has been placed on the level of the process of recruitment and promotion. We strive to treat our staff with equality, regardless of any gender, sex, religion, ethnicity or background considerations. The Employee Grievance Policy further ensures that this is duly applied.

# ENVIRONMENT

**PRINCIPLE 7** BUSINESSES SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES;

**PRINCIPLE 8** UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY; AND

**PRINCIPLE 9** ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES.

## **OUR COMMITMENT**

Our commitment to environmental sustainability has led us to continuously seek opportunities and improve practices that help us promote a greener culture across our premises and communities at large. Ultimately, our main aim is to reduce the ecological impact of our operations through paper reduction, waste segregation, supply chain sustainability and lower energy consumption.

# CURRENT STATUS OF IMPLEMENTATION

## Paper Recycling and Reduction

In 2018, we have delivered 61.4 tons of paper to a leading national paper recycling company and the proceeds were donated to associations that provide assistance to challenged children. Moreover, 35.5 tons of shredded papers were handed out to "Association l'Ecoute" in order to support their main mission of supplying earpieces to needy hearing-impaired individuals.

In addition, as of July 2018, we have adopted new forms for Blom Bank "advices" whereby the number of carbon copies was reduced from three to two copies, leading to around 30% decrease in "advices" paper consumption.

Furthermore, starting August 2018, we introduced multi-use envelopes for internal correspondence. This initiative will considerably cut envelope consumption.

Finally, we have reduced the number of printers per floor at Head Office to its minimum; consequently, employees will print necessary documents only.

## Plastic and Metal Recycling and Reduction

In addition to shredded paper, Association l'Ecoute collects from our Headquarters buildings plastic and metal for recycling.

Moreover, in order to reduce the usage of single use plastic bottles, we provided all staff members with reusable water plastic bottles that can be refilled from the water dispensers. Furthermore, we shifted to carton coffee and Nescafe cups instead of plastic cups.

## Waste Segregation

As part of Blom Bank's "Go Green" initiative and with the support of A.U.B's neighborhood and tobacco-free initiatives, we have placed five sets of cigarette butts recycling bins in the outdoor smoking areas of our Verdun and Hamra Headquarters buildings. The collected cigarette butts will be recycled into paddles and surf boards on the initiative of the American University of Beirut.

## Carbon Footprint Calculation and Assessment

For the second year, we have appointed V 4 Advisors to conduct a Greenhouse Gas (GHG) audit measured in tCO<sub>2</sub>eq for our Head Offices, branches & warehouses in Lebanon including the HSBC acquired premises in June 2017 and this based on the Business-as-Usual (BaU) scenario.

The 2017 GHG assessment served as an important tool for quantifying the effectiveness of our environmentally friendly ongoing initiatives to reduce our carbon footprint, of which paper usage reduction and energy consumption optimization.

As a matter of fact, total GHG emitted by Blom Bank dropped from 15,267.2 tCO<sub>2</sub>eq (GHG official value in 2016) to 14,919.6 tCO<sub>2</sub>eq in year 2017 given a total of 2445 employees occupying a total area of 96,085.5 m<sup>2</sup> in 2017. This is equivalent to a decline from 6.96 tCO<sub>2</sub>eq / employee in 2016 to 6.1 tCO<sub>2</sub>eq per employee in 2017. More importantly, GHG emissions in tCO<sub>2</sub>eq/m<sup>2</sup> have decreased by 11% in 2017 (174.4 kgCO<sub>2</sub>eq/m<sup>2</sup> in 2016 compared to 155.3 KgCO<sub>2</sub>eq/ m<sup>2</sup> in 2017).

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



## ALIGNMENT WITH SUSTAINABLE DEVELOPMENT GOALS

BLOM BANK's Environmental Standards go in line with SDG 12 "Responsible Consumption and Production" and SDG 13 "Climate Action".

In terms of consumption and production, the Bank is deploying specific guidelines to optimize the use of natural resources. This is namely done through decreasing paper and energy consumption, and limiting waste generation through reduction, recycling and reuse.

As for our impact on the environment, our policies and strategies were amended to take climate change into consideration by reducing our carbon footprint on a national level. BLOM BANK is proud to be among the first to adopt this practice in Lebanon. In the same context, our staff members and employees have also adopted the same values the Bank upholds, thus making our new behavior much more impactful. Since education is key in seeing this goal through, we have consequently trained our staff and raised awareness on the importance of climate change issues. By doing so, we have created a chain reaction that is sure to amplify our influence.

# ANTI-CORRUPTION

**PRINCIPLE 10** BUSINESSES SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY.

## **OUR COMMITMENT**

Our commitment to the highest ethical standards goes beyond the rules and the regulations set by official bodies and aims at promoting good corporate governance practices into the core of our daily operations, while working against any form of unprincipled behavior including corruption, extortion and bribery.

# CURRENT STATUS OF IMPLEMENTATION

## Corporate Governance Practices

In order to provide a new way to brush-up management techniques, nurture management leadership and anchor commitment and accountability to the business, a boot camp for top management was organized in 2018.

The program offered different modules and activities that included a combination of outdoor activities and games as well as indoor experimental workshops designed to build personal capabilities and to develop management and leadership skills.

Another off-site retreat was also organized in 2018 for Board members and senior management to discuss the major operations of the Bank and their outlook in the coming period.

## Fraud Policy and Code of Conduct \*

The Fraud Policy and Code of Conduct have been put in place to outline the standards of expected conduct in terms of professionalism, ethics and integrity, as well as the measures taken in case of failure to abide by these standards, which may lead to disciplinary action being taken including termination. In addition to annual trainings, presentations, and its inclusion in the new employee integration session, we also issue a semi-annual e-newsletter that tackles specific topics covered in the policy document.

## Reporting Noncompliant Behavior \*

Our employees have ethical obligations, fostered by a “zero tolerance” culture towards fraudulent and unethical business dealings including any payments for illegal acts, indirect contributions, rebates and bribery. We have made it easy for our employees to report any violation or noncompliant behavior by setting up a “Hotline” that is handled by the Head of HR and Head of Group Internal Audit in a confidential manner. This mechanism ensures that the integrity of whistleblowers is safeguarded, and fosters a culture of speaking up. Throughout 2018, seven cases were reported through our Hotline.

In 2018, BLOM BANK has drafted and implemented an Employee Grievance Policy that gives employees the right to voice complaints related to workplace harassment, health and safety, coworker or supervisor behavior, or adverse changes in employment conditions in a constructive, professional, and efficient way.

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## ALIGNMENT WITH SUSTAINABLE DEVELOPMENT GOALS

Our Anti-Corruption initiatives fall under SDG 16 “Peace, Justice and Strong Institutions”.

Through our constant work with independent bodies, we aim at solidifying our policies and measures to fight corruption and unethical behavior. This serves us well in terms of protecting our reputation and the interests of our stakeholders, which we consider of paramount importance. Moreover, to further help raise any concerns about misconducts at work, an internal whistle blowing procedure has been deployed, all the while protecting the identity of the individuals who disclose such information.

