

# Sustainability Report

## 2021



**Crelan**  
Samen anders bankieren

# 2021 Sustainability Report

## Crelan



The figures and activities set out in this sustainability report relate specifically to the cooperative bank Crelan and do not therefore refer to its subsidiary Europabank, nor to its sister bank AXA Bank Belgium, unless specifically stated. For the financial and commercial results, we would like to refer the reader to the 2021 annual report of the Crelan Group, to which this report is a supplement.



# Contents

This 2021 sustainability report is a supplement to the Crelan Group's 2021 annual report. While we mainly discuss the figures and results in the annual report, in the sustainability report we focus on our working method and our view about what a modern banker should be.

Crelan is a cooperative bank with more than 274,000 cooperative shareholders. All these people have therefore invested up to a maximum of EUR 5,009.60 in CrelanCo's shares because they believe in its future and in the bank's policy. That's why we have an important obligation towards them. Not only do they expect to see healthy growth in their bank, but above all, they expect it to do so in a responsible and respectful manner. In this respect, we need to set an example.

Mindful of our motto 'Banking differently together', we at Crelan want to make a difference in how we provide financial advice and our commitment to society.

In this sustainability report, we would like to inform you, as readers, with full transparency how we operate in a socially responsible manner.

We aim to take a pragmatic approach focussing continuously on the interests of all stakeholders involved.

Crelan implements this principle specifically through its focus on:

- a continuous increase in the sustainability of its range of products and services;
- honest, competent and personalised

- customer service and advice;
- appropriate remuneration for the cooperative shareholders;
- a pleasant and motivating work environment for its employees;
- green investments in its buildings and facility services;
- sponsorship of a number of talented champions and training of young athletes in cylco-cross, basketball and athletics;
- a financial contribution to the community in which it operates through the Crelan Foundation;
- a stake in the capital of Incofin, a fund specialising in microfinance in third world countries.

You can find more information about this in this report. And you may also be interested in the economic figures? Then we invite you to read the annual report, which can also be found at [www.crelan.be](http://www.crelan.be).

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**"As a cooperative bank, we need to be a driving force towards making a sustainable transition."**

Philippe Voisin

The COP26 climate conference, which took place in Glasgow in November, held up a mirror to us and reminded us that global warming is a global challenge for the world in which we continue to live carefree. We have no choice but to come up with a new model that responds to the numerous challenges that are inextricably linked and that relate to the environment, health, the economy and social cohesion.

The depletion of non-renewable resources, threats to biodiversity and global warming are seen as an imminent danger. A number of environmental disasters, such as the flood that tragically hit our country this summer, have also raised awareness. Antoine de Saint-Exupéry's famous quote: "We don't inherit the earth from our ancestors, we borrow it from our children" is just as relevant today.

The agreement reached at the conference, although difficult, is an important signal of good will and will hopefully lead to an annual evaluation and review of the progress made.

Russia's recent invasion of Ukraine casts a shadow over all of this. In addition to the untold human suffering that ensues, this war is also having a detrimental effect on the climate, food supply, economic progress and human well-being. It also painfully demonstrates how dependent we still are on fossil fuels.

If we want to turn the tide effectively, we all need to take responsibility. As a cooperative bank, Crelan can and must be a driving force in this and guide its customers in the ecological transition.

The quantity and quality of production in agriculture and horticulture, a sector that is close to our heart, depends heavily on stable weather conditions. All the more reason for our bank to stop and reflect on this.

That's why we can also see this necessary transition process as an opportunity that we can grasp with ambition, solidarity and self-confidence. New, adapted working practices and production processes require investment and in turn create jobs and progress.

Companies that operate sustainably also appear to be more resilient to cyclical waves in the market.

In 2021, Crelan once again took steps in this direction, which included the enhanced sustainability of our investment offer, our new collaboration with the Royal Belgian Forestry Association and the planting of more than 8,400 trees, as well as financial support for sustainable projects by cooperative shareholders ...

On 31 December 2021, the Crelan Group acquired AXA Bank Belgium. Currently, Crelan and AXA Bank Belgium continue to operate separately within the market and do not intend to change anything for customers, but by the spring of 2024 we would like to integrate both banks under the Crelan logo. This means that we are already paving the way for the new organisational structure.

In this new structure, I felt it important to give the issue of ESG (Environmental Social Governance) its own place, driven by a manager who reports directly to me.

In this way, we want to keep our finger on the pulse and continue to support the chosen path of sustainability.

More information about our sustainable approach can be found in this report and by visiting [www.crelan.be](http://www.crelan.be).

Let's pass on a sustainable world to the next generation.

Philippe Voisin,  
CEO Crelan



# A brief presentation of Crelan



Crelan is a 100% Belgian cooperative bank together with its strong cooperative shareholder CrelanCo. Both form a federation of credit institutions of which Crelan NV is the central institution.

Crelan offers a wide range of banking and insurance products for individuals, the self-employed and SMEs. In addition, the bank with its specialist product range is the preferred partner of farmers and horticulturalists and of large companies in the agricultural and horticultural sector.

Customers are offered financial advice from over 450 branches run by locally based independent agents. Under the motto 'Banking differently together', Crelan highlights the need for personal contact and a relationship of trust with its customers. The bank employs a sustainable model and demonstrates a genuine commitment to society.

Together with its subsidiary Europabank and its sister company AXA Bank Belgium, the bank forms the Crelan Group. The balance sheet total of the Crelan Group amounts to EUR 53.01 billion and thus occupies fifth position among the Belgian

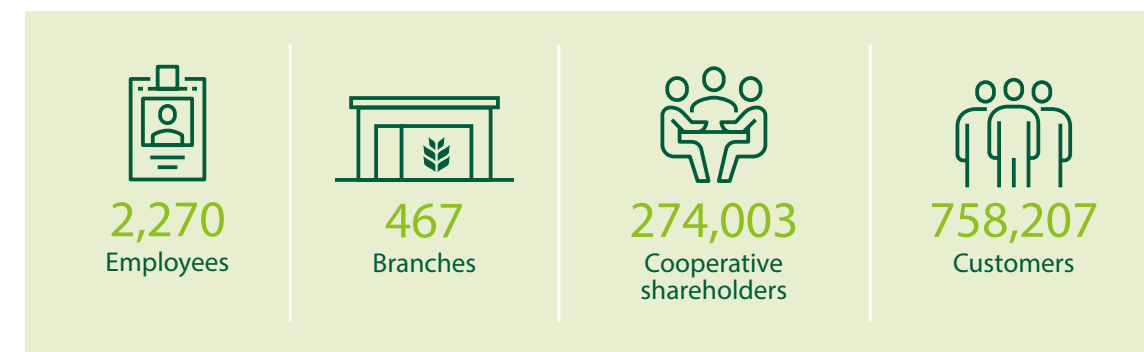


retail banks.

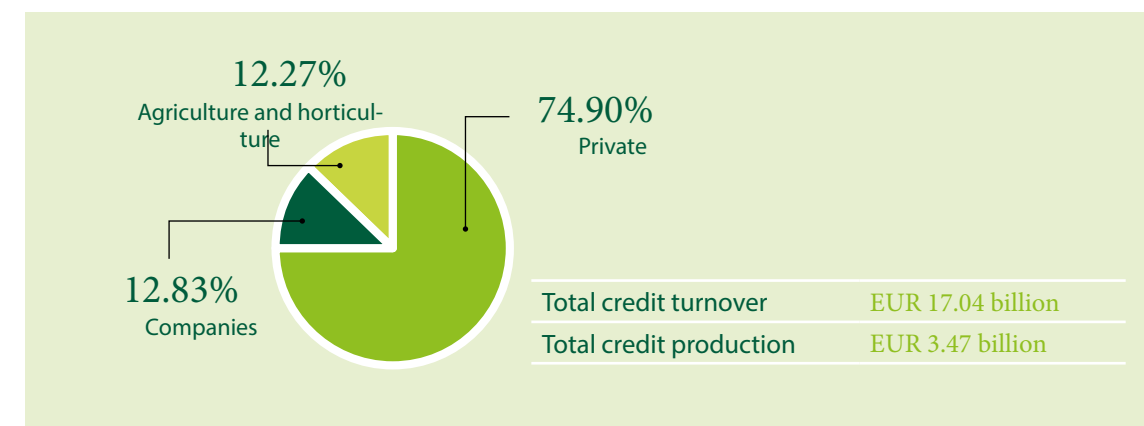


## Crelan's key figures as at 31/12/2021

Employees, offices, cooperative shareholders and customers



### Composition of credit turnover



### Deposits

Customer deposits (incl. subordinated certificates)	EUR 20.93 billion
Savings account turnover	EUR 13.82 billion
Off-balance sheet portfolio	EUR 7.86 billion

### Contribution to joint efforts in 2021

total income tax and bank levies paid by Crelan, including its subsidiary Europabank in 2021: EUR 46.38 million

# A sustainable year at Crelan

## In the spotlight

1 January

### MEAL VOUCHERS CBA

Crelan is extending the collective bargaining agreement for the allocation of meal vouchers to staff until the end of 2022.

6 January

### EXPANSION OF THE DIGITAL LEARNING OFFER

Crelan launches GoodHabitx as an additional digital learning platform. The new platform is positioned alongside EPOS and Elan+. In this way, the available educational and training options are once again expanded for employees, who can also schedule one or more training sessions at times that suit them best.

15 February

### MORE EFFICIENT SUPPORT FOR COMMUTING

Crelan is replacing the dedicated shuttle bus running between the Zuidstation and its offices in Anderlecht for its employees with a shuttle service subject to booking. Due to the coronavirus restrictions and the new approach to remote working, this new working practice is more in line with reduced road traffic although colleagues continue to receive support with commuting.

23 February

### CONSULTATION ABOUT THE OFFICE ENVIRONMENT LAYOUT

Between 23 February and 4 March, colleagues at offices will be able to give their opinion in a survey about the future layout of the office environment, which will in future be used more as a meeting and conference space.

18 March

### EVEN THE EASTER BUNNY IS CORONAVIRUS-PROOF

Coronavirus rules apply to everyone. Unfortunately, the Easter bunny was not able to visit the offices either. That's why on this occasion he brought his chocolate gifts safely to colleagues' front doors.

And to burn off the extra calories afterwards, the Crelan Easter Challenge starts in early April which includes two teams: the Crelan Cycling Club and the Crelan Running Club are spurring each other on to keep on moving.

22 March

### DIGITAL MEETING PLATFORM

Using the new digital channel Happy@Crelan, colleagues can keep in touch with each other during lockdowns and receive useful tips about work-life balance.

23 March

### NEW WORK PACKAGES

Colleagues in the offices can report their choice on how their new work package is made up. This offer consists of laptops, screens, mice, keyboards, headsets, etc.. In this way, hybrid working is made a little bit easier.

4 May

### THIRD TIME ON 'OPÉRATION PIÈCES ROUGES'

Crelan is once again a partner on 'Opération Pièces Rouges' on Télévie, Bel RTL. The campaign is to collect coins for cancer research. The Crelan offices hand out the now familiar piggy banks and participants can go into offices to deposit their coins.

### ROYAL BELGIAN FORESTRY ASSOCIATION

Crelan announces its partnership with the Royal Belgian Forestry Association with the aim of supporting reforestation projects in various sites throughout Belgium. Crelan and the Crelan Foundation will eventually undertake the planting of 8,479 trees after its first year of operation.

12 May

### GRANTING OF ADDITIONAL DAYS OF ANNUAL LEAVE

In recognition of the extra efforts made by the employees under difficult coronavirus conditions, Crelan will be granting three additional holidays for 2021.

1 June

### NEW CAR POLICY

Crelan is launching its new car policy with not only more flexibility for employees, but also focussing on more environmentally friendly cars, combined public transport subscription options and the use of pool cars.

### WELL-BEING SURVEY

In order to help shape the bank's 'new way of working' policy, employees are able to express their opinions and suggestions in a well-being survey.

14 June

### CROWDFUNDING AND LENDING WITH MIIMOSA

Together with the crowdfunding platform specialising in agriculture and food, MiiMOSA, for the fifth time in a row the Crelan Foundation is organising a call for projects in the agricultural and food sector. This year, MiiMOSA is also moving into the Flemish market and so Flemish entrepreneurs can also submit projects.

16 July

### AID FOR THE FLOODS

In response to the severe flooding that our country is facing, Crelan is developing various initiatives. For example, the bank provides counselling support, help from colleagues and goodwill contributions for employees who have been affected and Crelan agents. For customers who have been impacted, the bank provides free replacement of the digipass, provides information to cooperative shareholders about the options for applying for financial support for associations impacted and provides the bank with the donation of used PC screens to impacted schools and associations.

1 September

### PROVISION OF OFFICE CHAIR AND DESK

Crelan is offering its employees the opportunity to purchase an office chair and desk for home use through a group purchase scheme.

6 September

### 3RD GROUP ENERGY PURCHASE

For the third time, Crelan is organising a group purchase of 100% green energy for CrelanCo cooperative shareholders. On previous occasions, more than 10,000 families participated.



29 September

**A SECOND LEASE OF LIFE FOR PC SCREENS**

As part of the 'new way of working' project, the bank provided new laptops and peripherals for its employees. As a result, Crelan had a stock of donated PC screens, which, although used, were still in good condition.

The bank gave its employees the opportunity to nominate an association or school that would then receive a number of these screens. In the end, 215 screens ended up in schools and a consignment also left for Ghana.

16 October

**EXCURSION TO VILLERS-LA-VILLE**

After the long pandemic break, the staff association together@crelan was able to organise a pleasant day trip to Villers-la-Ville.

9 November

**FLU VACCINATION**

Crelan is offering its employees a free flu vaccination.

30 November

**BENEFITS@WORK**

Crelan is opening the benefits platform Benefits@work for its employees. The platform continuously offers interesting offers and discounts.

24 December

**A NICE GIFT**

Because it is still not possible to host a New Year's reception because of the pandemic, as an alternative Crelan is providing a gift basket with all kinds of goodies to colleagues at home and in the bank branches.

31 December

**AXA BANK BELGIUM TAKEOVER**

Crelan is completing the takeover of AXA Bank Belgium. Consequently, the Crelan Group welcomes many new colleagues; its team is growing in size.

This is the start of an enduring collaboration between the Crelan Bank and AXA Bank teams to jointly prepare for the integration of the two banks by the spring of 2024.





# United Nations as a guideline

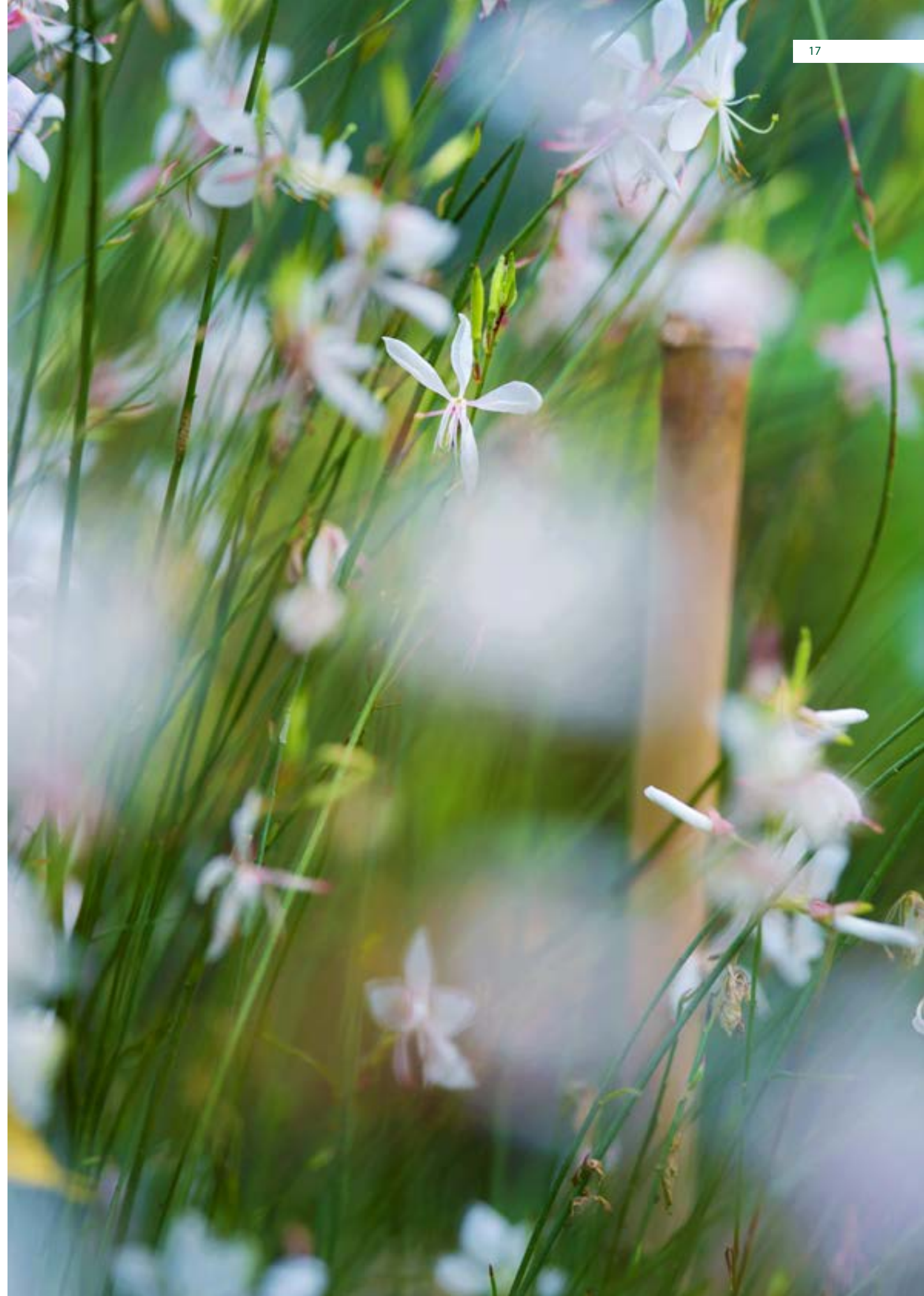


In this sustainability report, we are adopting the United Nations' 17 sustainable development goals as a guideline.

These Sustainable Development Goals (SDGs) are a call for action to all countries and companies to promote prosperity while also protecting the planet. They argue that the eradication of poverty must go hand in hand with strategies that develop economic growth and respond to a range of social needs including education, health, social protection and employment opportunities, while fighting climate change and

protecting the environment.

Each time Crelan contributes to one of these 17 issues, we display the United Nations logo relating to this sustainable development objective in the relevant text of this report .



# Sustainable governance



Good governance is the set of processes and regulations that affect the way in which a company is managed and controlled internally.

The most important actors in respect of this are the [Executive Committee](#) and shareholders, represented by the [Board of Directors](#). Employees, agents, suppliers, customers and the community at large are also important stakeholders in this regard.

*	Management Committee	Board of Directors
Number of members	6	14
Male/female ratio	6/0 (100%/ 0%)	12/2 (86%/ 14%)
Independent directors		4
Main degrees	Law, Economics, Commercial Sciences, Mathematics	Economics, Accounting, Statistics & Econometrics, Agricultural Economics, Law and Legal Practice, Diplomatic Sciences, Industrial Engineering, Business Administration

\* The table above and the tables below indicate the composition of the Board of Directors and the Management Committee as of 1 January 2022.

## A diversified Board of Directors

In 2021, the governance structure was further optimised with the following objectives:

- a simplified group structure with more defined responsibilities and powers between NV Crelan and CV CrelanCo;
- strengthening the Boards with directors who have built up many years of experience in financial, ICT and risk-related fields.

As of 1 January 2022, Crelan's Board of Directors was made up of twenty directors including ten representatives of our sole shareholder CrelanCo CV (which in turn represents more than 274,000 individual cooperative shareholders), four independent directors and six directors who are members of the Board of Directors.

These directors have a diverse range of profiles and demonstrate differences in work experience, competencies, language, gender and age. The aim is for them to represent social diversity.

The bank pays close attention to ensuring a balanced composition and a positive representation of the cooperative shareholder on its Board of Directors. The bank's agricultural roots are reflected through a substantial presence of representatives from this sector. In addition, four independent directors sit on the Board of Directors and the committees to monitor objective decision-making and preclude conflicts of interest and any concentration within the decision-making process. Together with the other directors, they also monitor observance of the rules governing risk management, compliance, ethics and good practice within Crelan.

At its meeting on 22 April 2021, the Board of Directors formally approved the bank's diversity policy. This policy complies with the European Directive of 22/10/2014 and the Law of 23/03/2019 introducing the Company Code (article 7:86). It aims to achieve a balanced composition of the Board of Directors and the Crelan Circle. The latter consists of members of the Management Committee and all their directors and direct reports. Of course, there are no restrictions on the composition of these bodies in terms of gender, religion and ethnicity. However, essential elements are finding a good balance between banking knowledge,

administrative skills and social commitment within the framework of the philosophy of cooperative operation of the bank.

In 2019, Crelan also signed the Febelfin charters on gender diversity in the financial sector and on 'Women in Finance'.

The policy on corporate governance also states that in the long term at least 1/3 of the members of the Board of Directors must be of a different gender and that a linguistic and geographical balance is important.

There are currently too few women on the board of directors. Crelan considers this to be a focal point when, in the future, directors who are stepping down are replaced. The first step in this respect will be taken at the General Meeting on 28 April 2022 following the expiry of the term of office of a few directors who are retiring. A proposal will be submitted to the General Meeting that increases the representation of women to 25%. The 1/3 rule remains the ultimate goal through a focused succession policy.






The Crelan Circle – which was installed as part of the integration of AXA Bank Belgium on 1 March 2022 – had a target of at least ¼. 26% of women and 74% of men are represented in the installation of this new management structure.







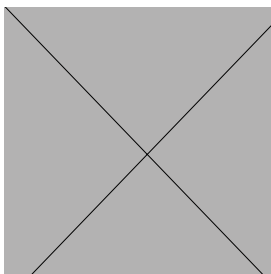


Pursuant to Article 27 of the Act on the status and supervision of credit institutions of 25 April 2014, an Audit Committee, a Risk Committee, a Remuneration Committee and an Appointment Committee were set up within the scope and under the authority of the Board of Directors.

The Appointments Committee evaluates and monitors the proper functioning of the Board of Directors on a regular basis and makes recommendations for the appointment of new directors and the reappointment of existing directors. When analysing the composition of the Board of Directors, the Appointments Committee takes into account the advantages of all aspects of diversity with a view to achieving a balanced distribution of directors. Members of the Board of Directors are appointed by the General Meeting of Shareholders based on a proposal from the Appointments Committee for a renewable term of six years.



## COMPOSITION OF THE BOARD OF DIRECTORS OF NV CRELAN AS AT 01/01/2022

	Luc Versele Chair		Jean-Pierre Dubois Vice-Chair
	Philippe Voisin CEO		Joris Cnockaert CCO
	Jean-Paul Grégoire COO/CHRO		Pieter Desmedt CRO
	Jeroen Ghysel CIO		Emmanuel Vercoustre CFO
	Agnes Van den Berge Independent Director		Jan Annaert Independent Director

	Paul Thysens Independent Director		Eric Hermann Independent Director
	Hendrik Vandamme Non-Executive Director		Marianne Streel Non-Executive Director
	Xavier Gellynck Non-Executive Director		Robert Joly Non-Executive Director
	Clair Ysebaert Non-Executive Director		Benoît Bayenet Non-Executive Director
	Alain Diéval Non-Executive Director		Bernard De Meulemeester Non-Executive Director

# Management Committee

The Management Committee is the Bank’s joint governing body. Under the authority of its Chairman

and under the supervision of the Board of Directors, it is responsible for day-to-day management and prepares the decisions of the Board of Directors, which then enacts them. The members of the Management Committee are appointed by the General Meeting of Shareholders, based on a proposal by the Board of Directors, for a renewable term of six years.

## COMPOSITION OF THE EXECUTIVE COMMITTEE AS AT 01/01/2022




Philippe Voisin  
CEO



Jeroen Ghysel  
CIO



Joris Cnockaert  
CCO



Emmanuel Vercoustre  
CFO



Jean-Paul Grégoire CCO/  
CHRO



Pieter Desmedt  
CRO

# Banking rules

Thanks to its sound management, Crelan never had to call on State aid during the financial crisis of 2007-2008. The institution remains properly informed of all new initiatives and regulations launched to encourage banks to improve governance and to better manage risk-taking. Over past years, the bank has strengthened its solvency position, and thus its equity, and complies with the new liquidity requirements developed by the Basel Committee on Banking Supervision. In addition, it has all internal control procedures to identify, manage and report risks, as required by the “Guidelines on Internal Governance” published by the European Banking Authority (EBA).

out in cash but for the most part is additionally paid in the form of a group insurance policy.

The non-executive directors are entitled to an annual lump-sum fee paid in monthly instalments. This remuneration covers all costs, including travel expenses, and its value depends on the role of the non-executive directors in the various specialist committees.

The table below provides an overview of the total fees paid by the bank in 2021:

Total remuneration (million EURs)	Fixed remuneration	Variable remuneration
Directors of the Crelan Group	3.74	0.57

# Remuneration of directors

As part of a controlled remuneration policy, Crelan follows the EBA Guidelines (EBA/GL/2021) of 2 July 2021 and the Circular NBB\_2021\_30 for setting the remuneration of members of the Management Committee.

The remuneration of Management Committee members comprises a fixed basic remuneration and a variable component. For the variable remuneration, the Board of Directors, at the recommendation of the Remuneration Committee, annually proposes an amount based on both quantitative and qualitative criteria. The quantitative criteria constitute an appendix to the Remuneration Policy and the qualitative criteria are determined on an individual basis by the Chairman of the Management Committee. Factors including attitude, team spirit, implementation of company values into daily policy all form part of this. This variable component may not exceed 30% of the monthly fixed remuneration (including any job-specific remuneration), unless the Board of Directors, with a prior decision on the proposal of the Remuneration Committee, grants a specific exception to this.

The variable remuneration is granted subject to the approval of the Bank’s annual results. It is partly paid



# A sustainable relationship with customers



As a 100% Belgian cooperative bank, we strive to build up a long-term relationship with our customers. These kinds of relationships, based on trust, are not built overnight. That's why the bank has always opted for simple and transparent products, both in terms of loans and investments.

## Sustainable lending

### A CREDIT POLICY AS OUR DRIVING PRINCIPLE

The general credit policy validated annually by the Board of Directors includes the following non-exhaustive commitments that promote sustainability:

- Working with full transparency;
- Exclusion of illegal activities, money laundering, human trafficking, undeclared work, drug and arms trafficking, the sex industry;
- No lending to minors;
- Discouraging excessive indebtedness;
- Avoiding the financing of complex tax structures;

- Analysis based on foreseen and sustainable income;
- Checking the identity of borrowers and the origin of their own resources;
- Requirements for guarantees in Belgium;
- Obligation to achieve a minimum level of profitability;
- Not allowing the acquisition of files "in default" from another bank.

### HELPING ACHIEVE MORE THAN 3 BILLION EUROS IN DREAMS

In 2021, Crelan supported local Belgian activity by lending EUR 3.47 billion. 74.90% of this amount



"We always avoid excesses in our relationship with our customers, and in their portfolios. Call it conservatism in the positive sense of the word."

Bart Abeloos,  
investment expert at Crelan



went to individuals for the purchase of housing and consumer goods; 12.27% went to agricultural and horticultural projects and 12.83% to enterprises.

### FOCUS ON A GREEN CREDIT OFFER

In terms of green loans, Crelan offers 'ECO-Energy Financing' to customers residing in Belgium. These are instalment loans at a favourable interest rate specifically intended for energy-efficient investments such as the replacement of a boiler, investments in green energy (solar-powered boiler, photovoltaic panels, heat pump, geothermal energy), insulation work (roof, walls, floor, insulating glass), the installation of thermostatic taps and switches or an energy audit. The interest rate for ECO energy financing is lower and even deductible in certain cases.

Because Crelan also wants to support the purchase of new, less polluting cars, the bank offers cheaper separate pricing to customers who are buying electric or hybrid cars.



## Sustainable investment proposal

Sustainable investing was clearly one of the winners of the pandemic crisis. During the first phase of the crisis, when financial markets came under severe pressure due to uncertainty and the enormous economic damage, the shares of companies that scored well in terms of sustainability characteristics held up much better. Sustainability is about much more than a company's environmental or climate impact. The way in which a company deals with its employees or suppliers is also part of a sustainability analysis. The tightness of the labour market and the disruption to production and supply chains as a result of COVID-19 provided sustainable companies with a competitive edge in this respect.

The concept of sustainability has long been interwoven into Crelan's product and investment offering.



THROUGH APPROPRIATE ADVICE AND



"Not so long ago, the notion prevailed that attention to the environment, good social policy and/or good governance costs money and thus impacts returns. We now know better. There is absolutely no negative impact on the financial performance of sustainable investments. Moreover, especially in times of crisis or great uncertainty, the stock market prices of well-managed companies appear to hold up better than those of 'ordinary' companies. Sustainable investment is thus less subject to significant price fluctuations."

Guy Billion,  
responsible for investment policy for customers and arbitration cases



## CORRECT INFORMATION

Generally speaking, Crelan's investment offering starts from **correctly informing** the customer, for which **MiFID** (Markets in Financial Instruments Directive) guidelines are critical. Each investor completes an MiFID questionnaire to determine their risk profile. In addition, all of our investment products have a score that indicates their level of risk. Our agents advise each client so that the investment choices match the risk profile. Furthermore, all our pre-contractual information is transparent. And Crelan also provides information and reports to its customers throughout the service life of the product, so that they can follow the evolution of their investments.

## THROUGH FLAGSHIP PRODUCTS THAT MEET ESG CRITERIA

Our **flagship products** are managed according to **ESG criteria**. ESG stands for **Environmental, Social & Governance** and means that the companies in which our funds invest are continuously evaluated and accounted for in terms of their environmental impact, their social policy and their sound governance.

Crelan works together with two strategic partners: **Amundi Asset Management** and **Econopolis Wealth Management**. They both take sustainability criteria into account in their investment policy.

In addition, **BNP Paribas Asset Management Belgium**, the manager of our pension savings funds, has integrated a sustainable investment policy into the management of the range of **Crelan Pension Fund Sustainable pension savings funds**

### > Crelan Fund



Under the name “**Crelan Fund**”, the bank offers 4 funds that are managed based on the vision of economist Geert Noels, as set out in his book “EconoShock”. In his new book “Gigantism”, the analysis of an economy that is out of kilter also inspires management choices in funds. Asset manager **Econopolis Wealth Management** bases the composition of its portfolios, among other things, on the exclusion list of the IFC (International Finance Corporation), a subsidiary of the World Bank, and the exclusion list of the Norwegian Public Pension Fund, which is an authority in this field. It excludes companies that, for example, violate human rights, contribute to the production of nuclear weapons or pollute the environment.

The sub-funds that are marketed are:

- Crelan Fund EconoFuture,
- Crelan Fund EconoNext,
- Crelan Fund EconoStocks,
- Crelan Fund Global Equity DBI – RDT.

Of the total amount of funds invested by customers in Crelan in 2021, **15.94% went to Crelan Fund sub-funds**.

### > Crelan Invest

Crelan wants to distinguish itself in its offering of mixed funds (shares/bonds) by adopting a sustainable investment approach. In May 2018, the bank launched 3 profile funds through its partner **Amundi Asset Management**, within the ‘**Crelan Invest**’ sicav. After a



successful start, turnover amounted to no less than **EUR 612 million** at the end of 2021, an increase of 52% compared with the previous year. These profile funds embody the investment strategy of the bank, and from the outset have a sustainable investment policy as an essential feature.

The funds are:

- Crelan Invest Conservative,
- Crelan Invest Balanced,
- Crelan Invest Dynamic.

These 3 funds apply strict rules. The management team of Amundi Asset Management is predicated upon solid financial analysis combined with additional financial analysis in the light of ESG criteria (Environment, Social, Governance).

A team of non-financial analysts scrutinizes companies closely and maps out dozens of features of a company's operations. These fall under three headings:

- **Environment:** energy consumption and emissions of greenhouse gases, water use, pollution, waste and focus on biodiversity for the ecological component.
- **Social:** the development of human capital, working conditions, health and safety, social dialogue, relationships with customers and suppliers, local communities and respect for human rights and taking responsibility for the company's products for the social sector.
- **Governance:** the independence of the board of directors, the quality of its audit and controls, the remuneration policy, the rights of shareholders, the overall ethics and the ESG strategy for the governance component.

### > Amundi

In addition to these ‘flagship products’, Crelan markets a wide range of Amundi funds, the European leader in asset management. Currently, Amundi manages more than EUR 800 billion of responsible investments. In 2018, Amundi launched an ambitious three-year action plan to give a new dimension to its commitments. The asset manager aimed to integrate a far-reaching ESG approach into all actively managed investment funds by the end of 2021. This started with a thorough ESG analysis of companies and issuers, and should lead to the Amundi investment funds having a higher ESG score than the market in which they invest. Amundi has achieved this ambitious objective, which means that the Amundi investment range distributed through Crelan is also highly sustainable.

### > Structured Notes

In the past, Crelan has also regularly issued structured products within the framework of sustainable, social, ethical and environmental considerations. To assess these considerations, among others, Forum Ethibel and iStoxx were called upon, who in turn call upon Sustainalytics to award an ESG score.

In 2021, there were 4 note launches with a sustainable stock index used as the asset base. These 4 launches accounted for 46% of Notes production at Crelan.

In addition to these Note launches that was compatible with general ESG integration, Notes were also offered that integrated specific ESG issues into their underlying index. Examples are: indices that include companies that pay extra attention to diversity in their HR policies or companies that make a positive contribution to the achievement of the United Nations’ sustainable development goals.

### > Eurobonds

In the range of **euro bonds** that we market through our offices, we also focus on ‘**green bonds**’ for financing projects that aim to counter global warming.

## THROUGH TRANSPARENT INFORMATION ABOUT THE SUSTAINABLE NATURE OF INVESTMENTS

In 2021, the European Sustainable Finance Disclosure Regulation (SFDR) came into force. It is a set of European rules that aims to encourage both asset managers (such as investment fund providers) and banks to be more transparent about sustainable investment.

Sustainable investment has seen strong growth in recent years, but the criteria and terminology are still very fragmented. The SFDR rules have a great advantage in that they impose the same rules on all players, so that the sustainability profile of investments becomes more transparent for the end customer, and investment products are easier to compare with one another.

From now on, providers of investment products shall indicate to which of three categories a product belongs:

- a) Products that comply with “Article 6” of the SFDR rules: these investments do not follow any special sustainability rules in their investment process and are thus labelled as “unsustainable”;
- b) Investment products that comply with “Article 8” of the SFDR rules: these investments endeavour to meet environmental and social considerations, in addition to other characteristics. In other words, an ESG commitment has been integrated into their investment objective or investment strategy;
- c) Investment products that comply with “Article 9” of the SFDR rules: these investments explicitly aim to achieve a sustainable investment objective (e.g. in terms of carbon emissions of companies in their portfolio, or other measurable sustainability indicators). Such investments should strive to have a measurable impact in their investment policy.

In 2021, more than 70% of Crelan’s fund production took place in investment funds that meet the criteria of “Article 8” and “Article 9”, in other words, in funds in which sustainability is explicitly part of investment objectives and policies.

## THROUGH FOCUS ON FEBELFIN’S QUALITY STANDARD FOR SUSTAINABLE FINANCIAL PRODUCTS

Consumers are increasingly interested in sustainability, including in the products in which they invest. As the concept of ‘sustainability’ can often be interpreted



and defined in different ways, the umbrella federation of banks, Febelfin, developed a quality standard for sustainable financial products. Products that meet this standard, and are ideally even more ambitious, receive a

sustainability label. With this label, consumers can be confident that the product meets a number of quality requirements and their money is going to companies that truly focus on sustainability.

The quality standard defines a number of minimum requirements that sustainable financial products must meet, both in the investment process and in the investment portfolio. A financial product can be awarded the sustainability label if it complies with at least 5 core principles:

- **clear sustainability strategy:** all dimensions of sustainability, the so-called ESG factors, must be taken into account in the management of the products: Environment, Society and Good Governance e.g. a “green fund” with an exclusive focus on the environment, but without taking account of social or administrative factors, is not sufficient;

- **exclusion of highly harmful companies or activities:** e.g. arms industry, coal industry, tobacco industry, etc.;
- **transparent policy on socially disputed issues:** e.g. nuclear energy, tax avoidance, etc.;
- **clear, understandable and comparable information for the investor:** this should be done using a standard document (‘sustainability ID’) that should be prepared for the labelled products;
- **independent inspection for observance of the quality standard.**

The quality standard will be regularly evaluated and adjusted to continue to meet the social needs and expectations of the investor.

An initial revision took place in 2021 and will take effect in January 2022. This revision aims to better align the criteria of the Towards Sustainability label with the evolving European regulations and aims to encourage asset managers to integrate the sustainability criteria more deeply into the investment process. In addition, there are stricter rules regarding investments in harmful sectors (tobacco, coal, etc.), fossil fuels, and government bonds.

More information available at [www.towardsustainability.be](http://www.towardsustainability.be)

As a Belgian cooperative bank, Crelan also has an eye for sustainability and is keen to meet the growing demand from customers for socially responsible investment. The Towards Sustainability label is an important and recognisable benchmark in this.

At the end of 2021, the following funds that Crelan distributes had the “Towards Sustainability” label:

- Crelan Fund EconoFuture (since 2019)
- Crelan Fund EconoStocks (since 2019)
- Crelan Invest Balanced (since 2020)
- Crelan Invest Dynamic (since 2020)
- Crelan Sustainable Fund Balanced Pension (since 2019)
- Crelan Sustainable Fund Growth Pension (since 2019)
- Crelan Sustainable Fund Stability Pension (since 2019)
- Amundi Funds European Equity Conservative (since 2020)
- Amundi Funds European Equity Green Impact (since 2020)
- Amundi Funds Global Ecology ESG

- (since 2020)
- CPR Invest - Education (since 2020)
- CPR Invest - Food for Generations (since 2020)
- CPR Invest - Social Impact (since 2021)
- First Eagle Amundi Sustainable Value Fund (since 2020)
- CPR Invest Education
- CPR Invest Food For Generations
- KBI Institutional Water Fund
- Amundi Funds Cash EUR

## Accessibility of offices for less mobile persons

The specifications for the installation of an agency includes a chapter on PPE: people with disabilities, older people, persons with a temporary mobility impairment, children, parents with prams, etc.. The vast majority of our branches are therefore accessible to people with reduced mobility.





"I was welcomed with open arms at Crelan from day 1. There is always a really positive atmosphere on the work floor, all colleagues are always very friendly and helpful. Thanks to the opportunities to try things out, learn new things and complete educational and training courses, for me this young graduate position is the ideal starting point."

Syrthe Roeder started as Young Graduate in IT

# A sustainable relationship with employees



As a cooperative bank, Crelan aims to support its colleagues by offering them a pleasant working environment, excellent support and growth potential.

Satisfied employees are motivated and feel invested in their company. This in turn leads to good performance and satisfied customers.

Crelan is therefore strongly committed to a well-developed and balanced HR policy. The fact that the bank was recognised as a Top Employer for the sixth time in a row in 2021 is a great reward for these efforts.

## A diverse workforce helps you to keep in touch with what is going on in society

Crelan has a diverse workforce in terms of gender, age, education, nationality, etc. We view this as a benefit because in this way we have a better feel for what is going on in wider society.

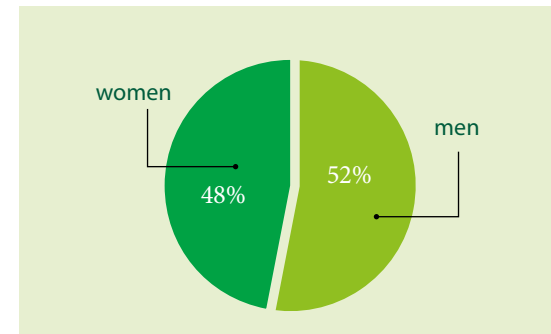
As of 31/12/2021, the bank employed 722 staff. These are the employees who work for the bank on a salaried basis at the main and regional offices or directly coach branches. The graphs and tables below relate to these members of staff.

There are also 1,548 staff working throughout the bank's network of offices. These are self-employed banking agents and staff they have employed.

## > They serve customers every day

### Gender distribution (31/12/2020)

With 347 women and 375 men employed as of 31/12/2021, we can report an even gender distribution among our members of staff.

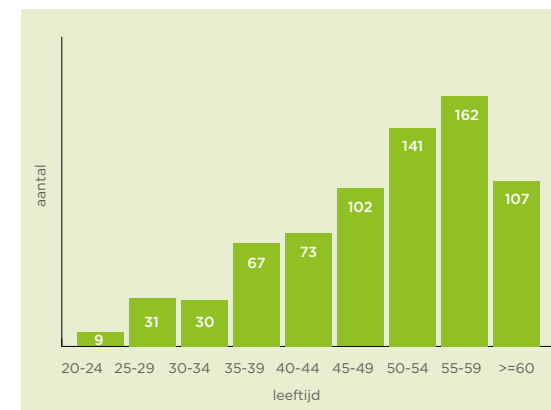


### Nationality

Belgians	Italians
Poles	Luxembourgers
Chileans	Moroccans
Germans	Dutch
Spaniards	Senegalese
French	

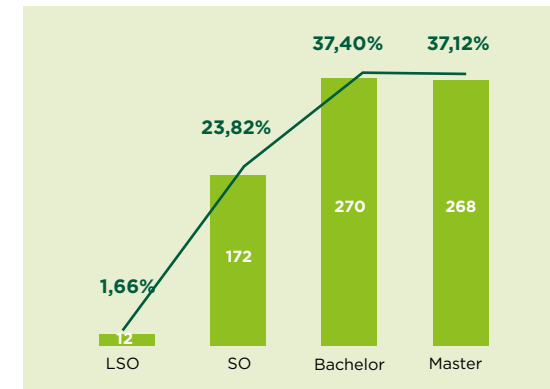
A total of 11 nationalities are represented in Crelan's workforce

### Age pyramid (31/ 12/ 2021)



With 41.97% and 24.24% respectively, those in their fifties and forties are the most highly represented. In addition, the (20-29)-year-olds account for 5.54% of the workforce, (30-39)-year-olds 13.43% and 14.82% are over 60.

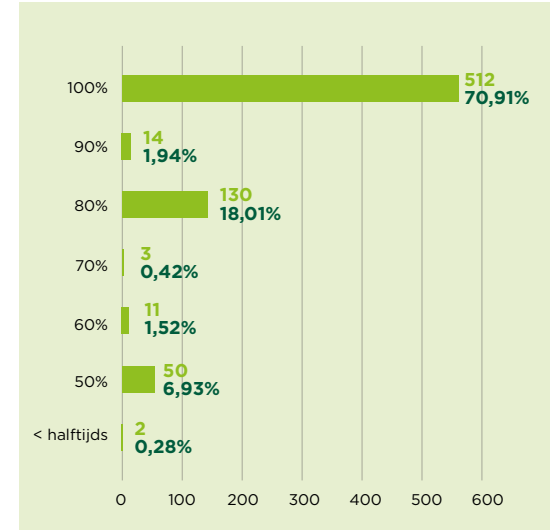
### Education received (31/12/2021)



About 3 out of 4 colleagues have gained a master's or bachelor's degree.

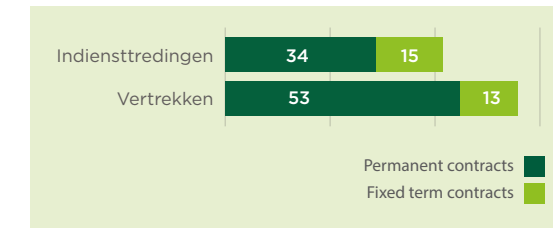
### Full-time/part-time work (31/12/2021)

In order to achieve the best possible work/life balance,



29% of employees take up opportunities offered to work part-time.

### Those entering and leaving employment (31/12/2021)



In 2021, 49 new colleagues came to work, 34 of whom were on a permanent contract. 66 employees left the bank.

### Flexible working

Working from home	78.25%
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78.25% of colleagues use the opportunities to work from home a few days a week. In this way, they can combine family life and work more easily and Crelan contributes to improved mobility.

## Diversity – a commitment!

There is no room for discrimination at Crelan, either in recruitment procedures or between colleagues. For example, Crelan asks every employee to sign a code of professional ethics when he/she joins the company. Among other things, it also states that discrimination constitutes no part of our bank's values:

"Employees should avoid any form of discrimination, in particular discrimination on grounds of race, nationality, gender, age, physical disability, sexual orientation, political opinion, philosophical or religious convictions. Any violation of this principle is totally incompatible with Crelan's basic values and, in addition to the sanctions provided for in the Work Regulations and which have been reproduced in the Crelan Guide, could give rise to punitive sanctions provided for by law. "

Crelan's staff currently represents no fewer than 11 different nationalities from different parts of the world.

As stated earlier, 48% of salaried employees at Crelan are women and 52% are men. But in the financial sector in Belgium, only 25% of executive positions are held



by women. At Crelan we are convinced that there is a lot more female potential to be tapped. That's

why in 2019, Crelan signed the 'Gender diversity in the financial sector' Charter. In it, Crelan makes a commitment to work on a definite diversity strategy.

At Crelan, we believe that diversity should go beyond non-discrimination. We are convinced that diversity in teams ensures enhanced cooperation and better results. We view such diversity in the broadest sense possible. It is not limited to nationality or male and female, our focus is also on diversity in terms of age, language, personality, skills, etc.

That's why in 2021 Crelan worked on industry initiatives within Febelfin, such as the establishment of an industry agreement with the Flemish government, which explicitly focuses on diversity and inclusion. Crelan also invested in educational and training courses on this topic and future challenges.



## Opportunities for starters through the Young Graduate Program

In 2018, Crelan launched a Young Graduate Program that offers school leavers the opportunity to gain extensive initial work experience and thus make a flying start in their professional careers.

Fast-track newly graduated students go through a 2-year process in different departments of the bank and immerse themselves in multiple disciplines while being offered an intensive and engaging learning pathway. In addition to developing professional competencies, the young graduates also learn to discover their skills and preferences.

In this way, we offer young people the opportunity to acquire a broad basic knowledge at the start of their career. In this way Crelan recruits young colleagues who will be completely ready to work successfully and structurally on the many projects within the bank after the programme.

In 2021, Young Graduates started working in the fields of IT and HR.

## From internal mobility to sustainable employability

Despite the pandemic, which also had a severe impact on professional life in 2021, Crelan has been fully committed to recruitment. With 71 vacancies filled, Crelan was even successful in achieving the largest figure for the past 3 years.

The bank pays a great deal of attention to internal mobility in order to offer employees every opportunity for a varied career within Crelan. This variation, as well as the opportunity to develop new or additional competencies, contributes to sustainable

employability.

No less than 35% of open vacancies were filled in the first instance via internal employees.

In addition, Crelan attracted 43 new employees from within various areas of the bank.

## Belgium's Top Employer 2021

In 2021, Crelan was awarded the “Belgium's Top Employer” certificate for the **sixth time in a row**. For Crelan, Top Employer is a great way to show that it considers its employees to be important and continues to invest in their skills as an employer in the long term.

The international Top Employer Institute awarded this label to Crelan after the bank was thoroughly screened



for all aspects of its human resources policy.

These include issues such as onboarding new employees, careers advice, learning & development, performance, remuneration and secondary conditions, health and well-being... And issues such as the digital and physical workplace, company restaurant, mobility policy, etc., all of which are also thoroughly scrutinised.

But it goes further: the way in which Crelan conveys corporate values, sustainability and corporate social responsibility, change, etc. to its employees and translates these into all its processes and policy choices, is also taken into account.

Crelan is thus proud to have been awarded this recognition once again after such an extensive assessment, to which many departments within the bank contribute.

## Developing talent

“Learning at Crelan” is on the rise!

The wide range of new online training courses in 2021 ensures that “training” has become more efficient and accessible for members of staff. We also notice this in the significant increase in the average number of training hours per employee.

An important factor in this was the launch of a new online learning platform “Good Habitz”, which with its wide range of personal skills training invites employees in an attractive and accessible way to take control of their personal development. 97% of our employees used this online learning platform at their own initiative.

2021 was mainly dominated by online learning, the new way of working and digitalisation, as well as leadership while the development of personal and business skills received much attention.

Various initiatives were launched to support the new hybrid working and online collaboration. Employees were guided in how best to use new hardware and MS Teams as a new communication tool. The annual “Learning Week” was also dominated by the “new way of working” at Crelan. The launch of “team agreements” and the provision of ‘remote working’ & ‘leadership’ online tips and toolboxes provided additional support to enable teams to work together smoothly within a hybrid working environment.

The existing training programme at Crelan was highlighted and expanded to include a variety of new programmes relating to retail and business banking, digital skills, personal skills, project management and well-being.

With the launch of the learning pathway for business analysts in our bank and the development of new learning pathways for starters in the network of agents, we are happy to provide tailor-made work and focus on the knowledge and skills required to deliver a professional and high-quality service at Crelan.

“Developing talent” is high on the agenda at Crelan. This means that we are not only careful to provide a varied range of training courses, but also want to provide employees with the opportunity to gain new ‘on-the-job’ experiences.

In 2021, we launched a new generic model job description, which provides more clarity and insight into the various jobs and potential growth paths within the bank. In this way, the bank aims to stimulate internal mobility and sustainable employability and

offer employees the opportunity to further expand their skills. Furthermore, developing talent as a continuous learning process is central when it comes to performance and feedback.

## Together@Crelan and Young@Crelan

Together@Crelan is a joint initiative on the part of the employer and employee representatives. Employees from various departments volunteer to organise **family, sporting, social and cultural activities** for members of staff and their families. These activities receive financial sponsorship from the bank. The organised activities promote peer support and team spirit throughout the company and thus also represent a way of implementing our cooperative values.

In addition, Together@Crelan also maintains good relationships with Saint Nicholas and the Easter Bunny so that colleagues can always enjoy treats and our young families with children up to 12 years are spoiled with gift vouchers from Santa.

Finally, the association also fulfils a social dimension, ensuring that (financial) support is available for colleagues who are struggling.

Young@Crelan, a youth organisation supported by a number of enthusiastic volunteers, aims to promote networking and a pleasant atmosphere within the bank, with an added focus on colleagues up to the age of 36. In 2021, Young also had a special focus on health, with the publication of online yoga videos, sporting challenges on STRAVA during the Easter holidays and in the summer months, amongst other things.

## Health comes first!

### CORONAVIRUS CRISIS

In 2021, the pandemic still held us firmly in its grip. The comprehensive prevention measures in place since the beginning of the crisis have continued to prove

their usefulness in protecting the health and well-being of employees, agents, customers and suppliers. Government guidelines were strictly applied.

In addition to the generally recognised measures – 1.5 meters between workstations, wearing a face mask when moving around the office, hand sanitiser and cleaning wipes and an adapted cleaning program – an approved inspection body at our head office carried out an audit of the HVAC systems. The resulting actions led to an improvement in ventilation, and thus air quality, which is an important measure in the fight against the spread of the virus.

Working from home is also an important measure and so most of the time over the past year Crelan's employees have worked from home. In accordance with the applicable measures, employees were able to come to work (on a voluntary basis) to the head office at certain times. In so doing, the bank worked at the pace of each individual employee.

## WELL-BEING AND ACCIDENT PREVENTION CAMPAIGNS

Due to the extended duration of the pandemic, the psychosocial well-being of employees was the focus of even greater attention in 2021. For example, the bank organised campaigns relating to connectedness (Happy@crelan) and unplugging and there was an extensive range of training courses on vitality, mindfulness and feeling good about yourself.

The theme of 'resilience' was (and continues to be) addressed in various training courses, including Crelan's [permanent range](#) and the [Elan + range](#), as well as on the [GoodHabit](#) learning platform. During [Learning Week](#), Crelan also looked closely at resilience

including the 'How to maintain my resilience in the new way of hybrid working' training course.

In addition to the increased focus on psychosocial well-being, numerous other initiatives around the well-being of our employees were included in the 2021 training program:

- Following the "leadership in challenging times", "remote leadership", "team connection" training courses, which were organised or started in 2020, the ["online feedback"](#) training course looked explicitly at the well-being of employees. The issue is often integrated into [leadership training](#).
- The flu vaccination could be given again in 2021 for employees at our head office.
- An initial evaluation of the care@crelan policy was undertaken and led to a number of refinements. This policy aims to limit the negative consequences of an extended period of absence as much as possible and to prevent this, wherever possible.
- An Atex risk analysis was carried out, in spaces with a potentially explosive atmosphere.

## Safety

As part of staff safety, mainly in the branches, Crelan developed various procedures and bundled them into a [safety code](#). It contains guidelines on suspicious persons, opening up and closing the branch and on access codes. The code also contains a scenario in the event of a robbery or a hold-up on staff.

Compulsory safety training forms part of the general training programme upon opening a branch, with the emphasis on identifying suspicious situations, actions during and procedures after a robbery. In the event of such a major incident, Crelan offers free psychological support in the form of victim support at Securex.

## New way of working

In respect of the pandemic, too, for several years now

Crelan has been focusing on initiatives that promote a positive work-life balance, including working from home and satellite work.

Coronavirus has also fast-tracked another way of looking at work organisation.

With a revised working from home policy, which gave head office employees the option of working from home for up to three days a week, Crelan is now taking further steps in the New Way of Working.

The roll-out of laptops and related peripherals such as monitors, mice and keyboards ensures that every employee can work comfortably and ergonomically both in the office and at home.

The New Way of Working emphasises not only greater autonomy about where one can work but also how employees manage their work. It will focus on output and close cooperation. Crelan has also organised interactive training and coaching sessions for its managers with tips and advice on how to optimally adapt leadership style to this new working method.





# A sustainably built investment portfolio



"We believe it is important that the composition of our investment portfolio is in line with our cooperative values. Issuers who show no respect for human rights, fellow human beings, the environment and general health should form no part of it."

Emmanuel Ernotte,  
Senior Portfolio Manager

As part of its liquidity management, Crelan maintains an investment portfolio. Through procedures and observing an exclusion list, the bank ensures that these funds are invested correctly and sustainably.

In the first instance, the Department of Financial Markets screens the investments it makes in respect of internal investment requirements such as the creditworthiness of the counterparty, the investment horizon, pre-set limits, etc.

Because the bank's financial portfolio is mainly held as part of liquidity management, Crelan invests primarily in bonds with a robust credit profile and high liquidity. The bank's portfolio therefore consists largely of government bonds issued by Eurozone countries. These democratically elected governments have incurred debts in the past to invest in education, social security and health care, among other things. Through loans to the government, Crelan contributes to the financing of projects within these areas.

Only well-known companies from mainly Europe and the United States, whose activities are known to the general public, are eligible for investments in corporate

bonds. The Department of Financial Markets uses an exclusion list of issuers whose financial instruments may not be purchased. This list is based on the exclusion list of the Norwegian Government Pension Fund Global (GPF). This fund is one of the largest investors in the world with approximately USD 1,250 billion in assets being managed.

In recent years, the pension fund has also adopted an 'active ownership' policy, in which the fund makes contact with the management of the companies in which it has a holding interest. Regular consultations are also held with other investors and topics such as corporate governance, social policy, impact on the environment and society are regularly raised.

The exclusion list of the GPF is supplemented by issuers whose values or production methods do not fit within the ethical values that Crelan wishes to espouse. Issues that are particularly important to Crelan are:

- 1) **Respect for human rights:** companies that are in breach of ILO or OECD guidelines in relation to labour and human rights such as child labour, forced labour, hindering trade union formation,

discrimination, etc. are excluded from our investments.

- 2) **Respect for fellow human beings:** companies that are associated with the production of weapons, gambling, the porn industry, illegal activities, blatant corruption or money laundering, misleading of stakeholders, etc..
- 3) **Respect for the environment and health:** companies linked to the tobacco sector, uncertified palm oil, illegal deforestation, and companies that derive a significant income from coal, among other things, are excluded.

Companies that put Crelan itself on their exclusion list will be excluded for a minimum of 1 year. Afterwards, it is possible to check whether the issuer has taken measures to improve this.

In 2021, Crelan invested only to a limited extent and mainly in bonds of the Belgian regional governments, in supranational governments and in an AXA Bank Belgium perpetual bond.





# A sustainable stakeholder in society



"In 2021, 28 cooperative shareholders were able to receive an average of EUR 2,487.64 thanks to the Crelan Foundation for a sustainable project which they themselves help to operate."

Maréva Baudart,  
Communications Consultant

As a cooperative bank, Crelan is convinced that, in addition to its role as a financial advisor, it also has a social commitment to fulfil. With the Crelan Foundation, the bank is building on a tradition of supporting socially relevant and sustainable projects. Through these initiatives, it draws attention to four core values that are close to its heart: personal, connected, responsible and respectful. These values are not only important in its relationship with customers, but also how it stands in society. Through the Crelan Foundation, the bank also wishes to translate these values into social commitments.

## Crelan Foundation for and by the cooperative shareholders of

## CrelanCo

With the Crelan Foundation, the bank is able to address the 274,003 cooperative shareholders of CrelanCo directly. After all, many of them do voluntary work, are active in associations or take part in initiatives with a socially sustainable impact. These cooperative shareholders can submit an application for support for social projects from the Crelan website. The Crelan Foundation committee selects and provides financial support for a number of these initiatives each year. The full conditions that an application must meet and the application form are available on Crelan's web site.

Maréva Baudart, Communications Consultant: "In 2021, the Crelan Foundation was able to award 28



cooperative shareholders an average of EUR 2,487.64 for a sustainable project which they themselves help to operate.”

### THE WORKINGS BEHIND THE CRELAN FOUNDATION

The Crelan Foundation working group is made up of employees from different departments at the head office and works under the coordination of the Marketing department. The working group meets four times a year to evaluate the projects submitted by cooperative shareholders and to develop projects itself. The group submits the projects to the committee for approval, reports on the day-to-day operation of the Crelan Foundation and coordinates agreements within the supported projects.

The Crelan Foundation committee consists of three members of the executive committee including the CEO, the chairman of Crelan's Board of Directors, three CrelanCo directors, and two Crelan agent representatives. The Committee meets four times a year to decide which projects will be supported and to find out about the ongoing projects and activities.

Each year, Crelan sets aside an amount for the Crelan Foundation according to the bank's profits. The available funds are divided in a balanced way between the three areas that the bank supports.

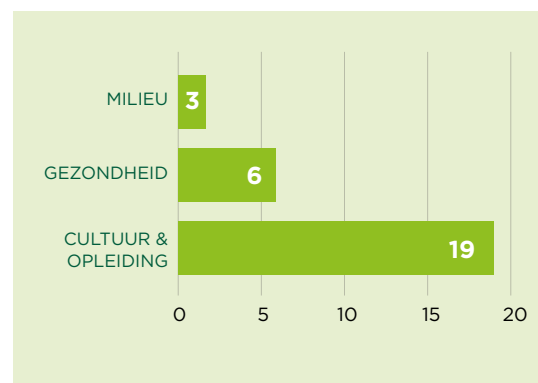
These are the following three areas:

- Culture & education;
- Health;
- The environment.

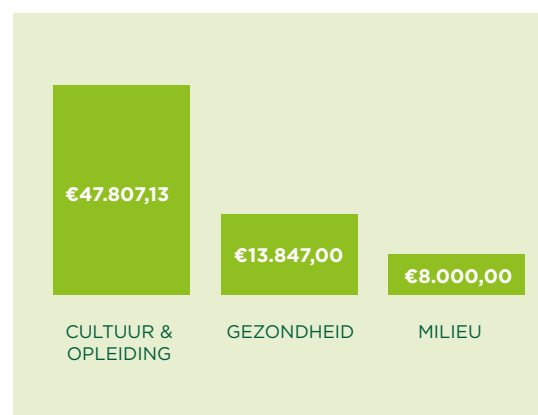
### SUPPORTED PROJECTS, 2021 WORKING YEAR

Total amount awarded	EUR 69,654.13
Number of projects supported	28
Average amount awarded	EUR 2,487.64
Maximum amount awarded	EUR 4,105.00

### Projects supported/area



### Allocated budget/area



“Crelan is a cooperative bank with more than 274,000 CrelanCo cooperative shareholders, each of whom is a part-owner of the bank. In recognition of their commitment, we also aim to support them in sustainable social projects in which they themselves are involved. In this way we are committed both to the cooperative shareholders and to the wider society. I am particularly pleased that in 2021 we were also able to support projects connected with the flood.”

Robert Joly,  
Chairman of the Crelan Foundation



## SPOTLIGHT ON A FEW COMPLETED PROJECTS

## &gt; Projects related to Culture &amp; Training

## Amazing Thai Festival



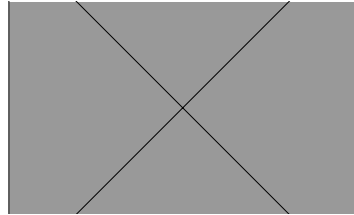
The Crelan Foundation is happy to contribute to the organisation of the Amazing Thai Festival, combining a cultural exchange and development aid, to the tune of EUR 3,500.

For the third year in a row, the not-for-profit organisation Mahanakon organised the Amazing Thai Festival, formerly known as the Thai Market. On 11 and 12 September, 5,000 visitors to Laakdal (Kempen) were immersed in Thai culture and delicacies in the open air: street food, massages, stalls, music & dance, travel advice...

What could be better than a weekend away to discover a different culture while staying in your own country?

The Crelan Foundation donated EUR 3,500 to this worthy project.

## The Sunny Rainbow Sisters



Thanks to the gift of EUR 2,000, the Kempic sisters Lore and Heidi Denissen were able to buy painting materials for their travelling children's theatre.

The Sunny Rainbow Sisters received a financial boost of EUR 2,000 from the Crelan Foundation for their educational theatre performances for children.

As a kindergarten teacher, Lore loves to interact with children and organises school performances. Heidi follows in the footsteps of Philippe Geubels with her own one-woman show. Together they hold educational children's performances in Flanders and the Netherlands as the Sunny Rainbow Sisters.

The intention is to make children between the ages of 3 and 8 aware of their feelings in a playful way and to learn how to express themselves in an acceptable way. Learning to act for oneself and to become resilient, all in very familiar surroundings.

## The Melting night



Thanks to EUR 2,000 of support from the Crelan Foundation, Les Passeurs and the type-4 secondary school for special education Escalpade (Limal) will be organising The Melting Night on 20 May 2022.

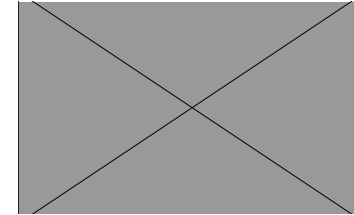
The not-for-profit organisation Les Passeurs and a group of pupils and teachers from the Escalpade secondary school in Limal (type-4 special education) are joining forces to organise the 8th edition of The Melting Night on 22 May at the Ferme du Biéreau in Louvain-la-Neuve.

This festival evening is a project set up by students of the Escalpade school. Its purpose is to promote opportunities for able-bodied and disabled people to come together and to provide an opportunity for young people with a disability to organise an artistic evening giving them the opportunity to acquire skills. These young people, who are fully involved in this project, manage its organisation from start to finish. Concerts and performances by a wide range of artists are organised on the stage of the Ferme du Biéreau. This evening is also intended to paint a different picture of the world of disabled people and people with disabilities.

The Crelan Foundation is proud to be able to support such a wonderful project with EUR 2,000.

## &gt; Projects related to Health

## Support for Rochefort



The support project for Rochefort, organised by residents of the Antwerp municipality of Schilde, was awarded EUR 3,000 from the Crelan Foundation.

The support provided by Schilde to Rochefort affected by water deprivation is heart-warming, both figuratively and literally. That's why the Crelan Foundation is happy to contribute.

Immediately after the heavy floods in the Ardennes region, the inhabitants of Schilde were committed to providing assistance to victims. Several trucks left for Rochefort with electrical appliances such as gas cookers, microwaves and heaters. The children were also thought of with a collection of Saint Nicholas gifts.

The Crelan Foundation is happy to contribute to this community project with a financial donation of EUR 3,000.

## From empathy to stepping back and letting go



With financial support of EUR 2,000, the Crelan Foundation is helping the Waasland Palliative Care Network to optimise volunteers' communication skills in its palliative home care.

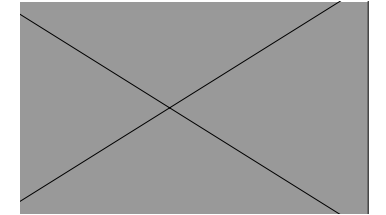
The Waasland Palliative Care Network's "From empathy to stepping back and letting go" project aims to optimise volunteers' communication skills in its palliative home care. After all, in order to be able to support people at the end of their lives, it is important that volunteers show empathy and are able to perform their most important task of all, namely "being there", while at the same time being able to step back and let go.

That's why the Crelan Foundation has decided to support the Waasland Palliative Care Network project with 2,000 EUR.

The financial support will be used to train volunteers to provide high-quality, caring support to patients and voluntary carers.

In 2019, the Crelan Foundation had already donated a contribution of EUR 1,925 to set up training shops for this network.

## Entertainment and relaxation for those in need of support lacking opportunities



The Opstap not-for-profit organisation will receive EUR 2,000 from the Crelan Foundation for organising specially adapted holidays for disabled children and their families.

The volunteers of the not-for-profit organisation Opstap ensure that families of a child with a severe disability can have a worry-free holiday.

Without this help, this is often not possible due to a lack of appropriate infrastructure and accommodation. It is also difficult for them to offer their child an appropriate opportunity to relax while providing them with the necessary time to themselves.

That's why the Crelan Foundation is happy to help with a contribution of 2,000 EUR to the not-for-profit organisation Opstap.

In July 2021, Opstap accompanied families on a holiday in wheelchair-accessible rented accommodation in the Broedershoek in Koudekerke (the Netherlands).

## > Projects related to the environment

### Sabali Expeditions



The Crelan Foundation is supporting the Sabali Expeditions project with EUR 3,000 towards a report about the residents along the Brussels canal, which focuses on eco-responsible initiatives.

In anticipation of their sailing trip around the world to raise awareness of protection of the maritime environment, the not-for-profit organisation Sabali Expeditions will be drafting a series of reports on the people who live along the Brussels canal, focussing on ecologically responsible or socially oriented projects that are being set up all over the city.

In cooperation with Brussels associations and institutions, educational activities will also be organised to make young people aware of the importance of watercourses and the sustainable management of resources.

Finally, Sabali Expeditions not-for-profit organisation aims to promote a sustainable way of life based on alternative patterns of consumption and the use of renewable energy.

The Crelan Foundation is supporting this amazing ecological project with a sum of EUR 3,000.

### La Motte aux Mégalithes



Thanks to a donation of EUR 2,500 from the Crelan Foundation, the Association for Sport, Culture and Leisure will be able to refurbish La Motte aux Mégalithes.

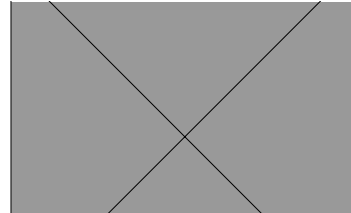
The Soignies Association for Sport, Culture and Leisure created an extremely pleasant site in 2006: La Motte aux Mégalithes. This project is the result of a partnership between the association and the Groupe de la Pierre Bleue Belge SA (Belgian Blue Stone Group).

The not-for-profit organisation is investing more than ever in the refurbishment and maintenance of the site as well as signage to highlight the site's strengths: curiosities and achievements (reconstructed menhirs and dolmens, a giant steel dinosaur, edifices in blue stone, an orchard, an ecological pond, sheep of the Soay breed, fauna, flora, etc.).

The not-for-profit organisation has installed an aviary, some thirty nesting boxes, insect hotels, feeders for squirrels and other shelters for animals.

With the donation of EUR 2,500 from the Crelan Foundation, the not-for-profit organisation wishes to refurbish the hiking trails and signage, nurture the animals and maintain their habitat. There is also a chalet, which is equipped for organising nature workshops with an activities organiser.

### Boc 'n 'roll



Thanks to a donation of EUR 2,500, the Crelan Foundation is helping to realise the Zero Waste sandwich bag project by the Sainte-Marie School Community of Namur.

The Sainte-Marie School Community of Namur wants to achieve the goal of 'Zero Waste' in the school. In this long process, which involves many changes in working practices, the sustainable canteen is one of the spearheads the school is working on to minimise the production of waste. That's why it has launched the Boc'n'Roll campaign.

Boc'n'Roll are washable and reusable sandwich bags that students can use to pack their snacks and meals in. This project is not only good for the planet (15,000 food bags will be saved annually), it also makes teachers, parents and pupils aware of the importance of sustainable consumption.

The Crelan Foundation is proud to make this project a reality with a donation of EUR 2,500.

#### MORE INFO

A complete overview of all the projects being supported is available on [Crelan's web site](#).

## Support for sustainable agriculture and horticulture

Since its inception in 1937, the bank has enjoyed strong ties with the Belgian agricultural and horticultural sector. That's why Crelan is also undertaking a number of sustainable initiatives in this sector.

### UNIVERSITY CHAIRS SUPPORTING SUSTAINABLE AND INNOVATIVE AGRICULTURE

Through the Crelan Foundation, the bank is supporting a Crelan Chair (professorship) at Ghent University and a Crelan Chair at Gembloux Agro-Bio Tech at the University of Liège.

[An overview of the working year of the Crelan Chair at the Faculty of Bioengineering at Ghent University](#)

[Since its establishment in 2015, the Crelan Chair at the Faculty of Bioengineering at Ghent University has been promoting scientific research projects on innovation and sustainability in the agricultural sector.](#)

Traditionally, the Chair plans many opportunities for various stakeholders to meet throughout the year. However, due to the pandemic, working plans had to be adapted. The chair is committed to digitalisation and online activities so that high-quality communication and research could continue.

The emphasis was thus placed on the following four initiatives:

- Supporting the development of a macroeconomic model helping to quantify the effects of public policy on coronavirus.
- A new "Blok je groen" initiative for young people
- Supporting publications for a wide audience on basic research.
- Faculty Research Days

#### > A new macroeconomic model

No one can predict with sufficient accuracy how long the period of uncertainty will last or how significant the impact of COVID-19 will be. As with any significant disruption, robust scenario planning and testing are

critical to identifying the key issues.

With the newly developed model, which was created thanks to the chair, several scenarios show how different measures may affect the future. The researchers are involved in preparations of the National Security Council.

In its 'Forecasting, understanding and impact assessment of the dynamics of SARS-CoV-2 in Belgium' webinar by Tijs Alleman, Jan Baetens, Ingmar Nopens, Michiel Rollier and Jenna Vergeynst, Crelan was thanked for making the research financially viable. About 100 academic and non-academic stakeholders watched the webinar live and 100 interested parties viewed the explanation on YouTube.

#### MORE INFO

You can follow the webinar by clicking on the following [link](#). More details about the modelling tool were published in the following [blog post](#). Finally, the [link](#) to the most recent analysis.

## > Blok je groen

The 'Blok je groen' project aims to highlight the importance of indoor greening to young people.

Recent scientific research shows that a green environment reduces stress and enhances concentration. Because students do not always have the opportunity to seek out a green environment during term time and greening in buildings is still uncommon, the initiators of the project took advantage of the relaxed coronavirus measures during the spring of 2021 to fill a coronavirus-safe halls of residence with plants for a few weeks. The project achieved more than 10,000 views on social media popular among young people. In 2022, there will be an important follow-up to the project and so students will also be able to complete a survey about the impact they experience as a result of this green environment.



Crelan is sponsoring the initiative.

#### MORE INFO

Read about 'Blok je Groen' by clicking on the following [link](#).

#### > Publications in specialist journals

Through various publications, the Chair also ensured a continuous flow of academic knowledge to the various stakeholders in the area.

Some examples of issues discussed include:



Ghent University research is creating better opportunities for organic spinach cultivation



A Ghent University researcher wins an innovation fellowship in collaboration with an industry giant



The selective clearing of forests provides ecological and economic added value



Removing micropollutants from wastewater with ozone



Ghent University is studying and advising on food packaging



Tall fescue: cattle feed and climate-robust



About drought, drought stress and how plants deal with it



Ghent University is developing a green vaccine against potato blight



Ghent University is checking: Will strict rules continue to ensure healthy tea?

#### > Faculty Research Days

The Crelan Chair also supported Ghent University Faculty Research Days, which took place online from 27 April to 18 May 2021. A diverse audience of about 1000 academic and non-academic stakeholders (policy, alumni, experts) took part in the webinars and chat sessions.

An overview of the working year of the Crelan Chair at the Gembloux Agro-Bio Tech at the University of Liège

In February 2017, a Crelan chair was established at the Faculty of Bioengineering at the Gembloux Agro-BioTech at the University of Liège. The main objective of this chair is to deepen our knowledge about short supply chains and to disseminate this concept among all actors.

These short supply chains are responsible for diversification and a positive ecological impact by trading some products locally.

In 2021 the Chair worked on four perspectives:

- Deepening knowledge about the desired transformation and logistics process in order to implement short supply chains, such as outdoor catering suppliers like school canteens. These include existing operators, the distribution of tools, workshops for participants to exchange knowledge, etc.;
- Mapping the potential of short supply and demand chains for Walloon canteens, both on the supplier side (supply) and on the canteens themselves (demand);
- Supporting the creation of possible supplier groups by organising workshops;
- The drafting of the report "Structuring short food chains in Wallonia", which summarises the Chair's mission and which will be put forward in March 2022.

#### ENCOURAGING AND FACILITATING CROWDFUNDING FOR AGRICULTURAL AND FOOD INITIATIVES

Together with the crowdfunding platform specialising in agriculture and food, [MiiMOSA](#), for the fifth time in a row the Crelan Foundation organised a call for projects in the agricultural and food sector.

In 2021, this initiative was also extended to the Flemish market for the first time. Entrepreneurs had the opportunity to present their projects to the public using the MiiMOSA platform.

In exchange for their financial contribution to a project, the participants receive either remuneration in kind in the form of goods and/or services in the case of a crowdfunding project, or remuneration in the form of interest from a crowdlending project. The latter form is also known as an equity loan.

Six of the 44 innovative projects launched have received backing from the Crelan Foundation in the form of a financial contribution, or so-called 'financial boost'.

> The six 'financial boosts' for 2021 were:

### Let's go green... Home-grown horticulture to harvest yourself in Lasne

This project provides for the launch of an agro-ecological vegetable garden in Ohain (Lasne) where customers harvest produce themselves. The project, bringing producers and consumers into close contact, aims to stimulate and support sustainable agricultural production in the province of Walloon Brabant.

The project was awarded a financial boost of EUR 1,292.

### Access to groundwater for the Kempengoud organic farm

Kempengoud is a certified organic horticultural company that mainly sells its products locally using short supply channels.

It strives to attain sustainable and fair trade by working in lock step with nature, in harmony with people and all for a fair wage.

Due to climate change, the company wants to become self-sufficient, among other things by creating a borehole for groundwater. As a result, clear, purified groundwater is pumped deep into the soil, so that the fruit and vegetable has a fair chance to grow.

The project was awarded a financial boost of EUR 1,500.



### Grizzly Bob's Syrups

The project sets out to provide organic home-grown syrups and strives to achieve the following characteristics:

- The lowest sugar content on the market
- Complete absence of additives
- Produced in Belgium
- The use of Belgian raw materials, where possible

The project was awarded a financial boost of EUR 692.

### Objectivo, going to a local scouting experience with zero waste

The project aims to set up a series of temporary, local zero-waste supply points for scout camps throughout Belgium. These supply points are administered by volunteers who were formerly scout leaders, and they offer meals throughout the 15-day scout camps. In the summer of 2020, nearly 1,500 young scouts enjoyed healthy, local and zero-waste food throughout their camp.

The project was awarded a financial boost of EUR 1,321.

### An ecologically responsible fish shop in Marche and Famenne

The project wants to set up an ecologically responsible fish shop. In so doing, the entrepreneur would prefer to use 100% recyclable packaging and reduce the use of non-recyclable plastic. The observance of fishing seasons and fish stocks is essential for the promoter in maintaining a healthy marine balance. Finally, this project will make it possible to offer 100% home-made meals by cooking seafood on site, to guarantee quality, taste and freshness.

The project was awarded a financial boost of EUR 1,213.

### The girls are getting involved: a felting machine for Laine Fleurie

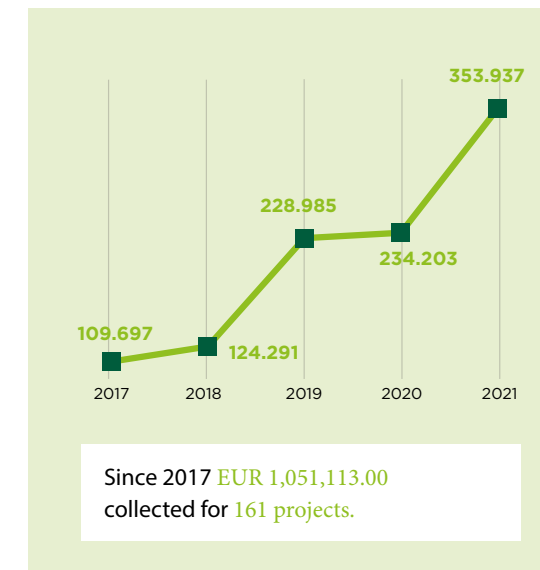
The project funds the purchase of a felting machine for manufacturing high-quality sheep wool products.

The project was awarded a financial boost of EUR 853.

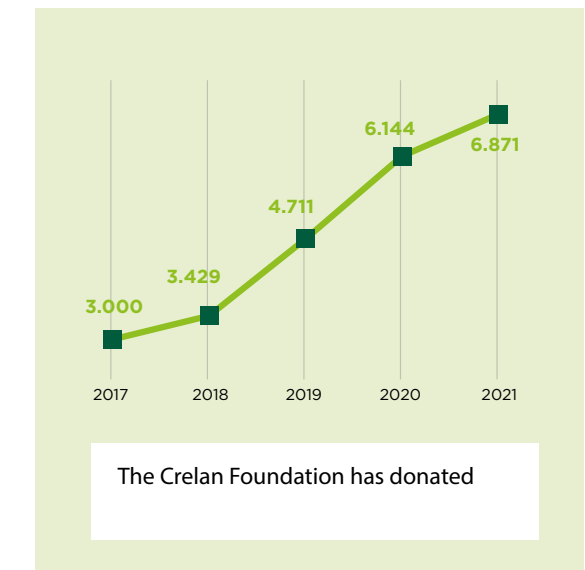
But more importantly, the Crelan Foundation helped these six young entrepreneurs raise more than EUR 64,000 through crowdfunding. Across all 44 projects, EUR 353,937 was raised by 3,532 citizens.

> An overview of five years of collaboration with MiiMOSA

Amount collected



Amount of the financial boost



### SUPPORT FOR AGRICULTURAL ORGANISATIONS TO PROVIDE THE BEST POSSIBLE REPRESENTATION FOR THEIR MEMBERS

The ABS (General Farmers' Syndicate) and the FWA (Walloon Architecture Federation) play an important role in representing the voice of farmers and horticulturists to the competent authorities. They also provide advice to affiliated farmers and horticulturists.

Both organisations can count on a financial contribution from Crelan every year. In this way, the bank wishes to contribute to effective representation and support for farmers and horticulturists.





“Our partnership with MiMOSA enables us to support entrepreneurship in the agri-food sector. Thanks to the participation of Crelan, the projects, which are usually small-scale, achieve greater visibility. Through our ‘Financial boosts’, a number of projects also receive additional financial support. We are delighted that, now that the project has been extended from Wallonia to Flanders, we have been able to contribute to the financing of the first project in Flanders on a critical issue in the sector: access to water for crops.”

Vincent Van Zande,  
Business & Agri Market Manager

## Our employees are committed to the cause

Every year, the Crelan Foundation also organises a number of activities in which Crelan employees can participate in support of a good cause. These include group participation in the Brussels 20 km and in the Warmathons, the Crelan Foundation Games, etc.

fact that alternative initiatives were sought, such as the sale of computer screens for charity.

This year, affected by the coronavirus restrictions, the Crelan Foundation had to revise its plans and limit the number of activities. This does not detract from the

### Plant a tree

January – December 2021

In 2021, Crelan entered into a partnership with the Royal Belgian Forestry Association (KBBM) to support reforestation projects in various sites throughout Belgium. Reforestation plays an important role in restoring our environment, because trees not only restore the fauna and flora, but also reduce harmful gases. That's why the contribution of the Crelan Foundation to Crelan's "Plant a tree" campaign is not only a strong signal, but it is also in keeping with the projects that the Foundation wishes to support and the values that it aspires to. As part of this partnership, Crelan undertook to cover the cost of planting four trees for every ECO-Energy financing initiative granted.

In addition, the Crelan Foundation was committed to finance the planting of 2,479 trees for a sum of EUR 14,997.95.

As a result of these two commitments by Crelan, 8,479 trees were added to Belgian forests in 2021.

### Lights for live

14 February

To provide the cultural sector with a financial boost, the Sportpaleis Groep organised the Lights for Live event on Valentine's Day. The challenge was to fill the Sportpaleis for the first time in 2021.

For each virtual seat sold for EUR 2, a tealight candle was put on a seat. All profits were donated to Live2020, the charitable fund for the live music sector.

Culture and education is one of the areas of the Crelan Foundation. That is why we wanted to support the cultural sector. During the event, the Crelan Foundation lit the arena with 1,250 candles and donated 2,500 EUR.

### Crelan Summer Challenge

7 June – 29 August

Between 7 June and 29 August, Young@crelan and the Crelan Foundation joined forces to set up the "Crelan Summer Challenge": a sporting challenge for employees and agents of Crelan's head office to raise money for the Foundation against Cancer.

Crelan employees and agents were invited to go jogging, cycling or walking to raise money.

In total, 116 participants covered 64,744 km (7,940 kilometres ran and 56,804 kilometres cycled). The Crelan Foundation donated EUR 40/participant. This campaign raised EUR 4,640 for the Foundation against Cancer.

### Sale of PC screens

### September - December 2021

As part of the 'New way of working' project, in 2021 Crelan replaced a large number of PC screens for employees.

The IT department and the People&Talent Management department then launched a campaign to sell the devices that had been exchanged to employees. 118 screens went out at EUR 15 each. A sum of EUR 1,770 was transferred to the Foundation against Cancer.

### The Brussels 20 km

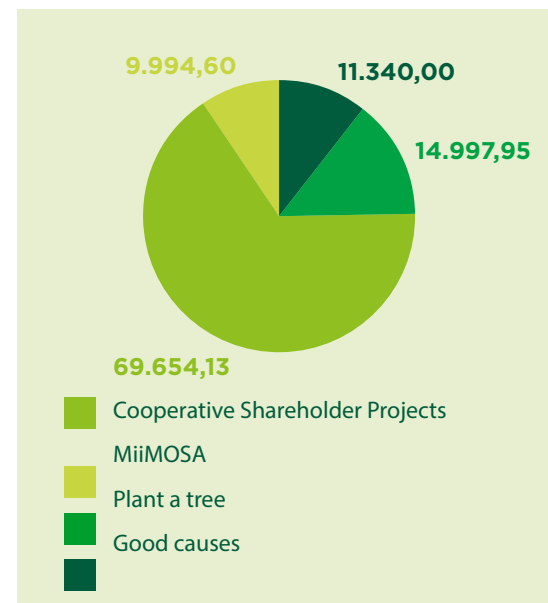
12 September

The Crelan Foundation donated EUR 25 per registered Crelan employee (head office employee, self-employed bank agents and their employees and relatives) and cooperative members of CrelanCo. A total of 84 sports enthusiasts registered to take part in the Brussels 20 km. This campaign raised EUR 2,100 for the Foundation against Cancer.

## The Crelan Foundation in figures

In total, the Crelan Foundation awarded support amounting to EUR 105,986.68 in 2021.

Support granted in 2021



## Focus on the third world

### MICROFINANCE VIA INCOFIN

Since 2015, Crelan has partnered with Incofin through a stake in the fund's capital.

The Incofin fund provides money to micro-finance institutions in third world countries, which are selected based on their impact on the social development of the disadvantaged local population, among other things.

The microfinance institutions then use these funds to provide "microcredit" to local small-scale projects. In this way Incofin makes an important contribution to the economic development of third world countries and ensures that its resources are well spent.

### STUDENTS COMPLETE AN INTERNSHIP FOR YOUCA

Unfortunately, this annual initiative also fell by the wayside due to coronavirus, but our participation for next year is already planned.

## Our collaboration with the Royal Belgian Forestry Association

At the start of 2021, Crelan entered into a partnership with the Belgian Forestry Association (KBBM) to implement reforestation projects at various sites throughout Belgium. In this way, Crelan was able to contribute to better protection and preservation of the forests in our country.

### WHY PARTNER WITH THE ROYAL BELGIAN FORESTRY ASSOCIATION?

In Belgium there are 700,000 hectares of forest, which corresponds to 23% of the total Belgian territory. Today, however, more than 60% of the tree species in our forests are showing signs of debilitation. To protect and prepare tomorrow's forest, it is important to support the regeneration of forests and to encourage projects that are diversified in terms of species, age and structure.

That's why in 2021, as part of its partnership with the Royal Belgian Forestry Association, Crelan took on the cost of planting four trees for every ECO-Energy financing granted.

### THE RESULT OF THIS PARTNERSHIP IN 2021?

The result of this collaboration is that no less than 8,497 trees will be planted in different locations throughout Belgium. As a result, 3 hectares of forest can be sustainably replanted. The Royal Belgian Forestry Association's expertise and know-how ensure that the plots are planted in a sustainable manner and in keeping with their environment.



"We notice that more and more customers are asking for sustainable initiatives and products. As a cooperative bank, we can be an example in this. The new partnership with the Royal Belgian Forestry Association supports this commitment, because we are now working together with our customers to reduce emissions: customers are part of a sustainable renovation project, in part thanks to the Eco-Energy financing, on the one hand, while Crelan is contributing to the Royal Belgian Forestry Association, on the other."

Koen Van Audenhove,  
Retail Market Manager



# Sustainable environmental investment



Crelan members of staff work across three buildings; the head office in Brussels (Anderlecht) and two regional offices, in Gembloux and Antwerp (Berchem).

How the bank manages these buildings also demonstrates the efforts made to reduce its ecological footprint.

## Investment in energy-efficient solutions

The following investments over the past few years have had a positive impact on energy consumption:

- the installation of solar panels in 2018 and the systematic replacement of energy-intensive light bulbs with LED alternatives since that same year;
- the installation of a new building management system and the optimisation of the humidification system for the air conditioning units in the head office in 2019;
- fine-tuning of the temperature curve in line with real needs in 2020.

In 2021, electricity consumption in MWh decreased by 10% and water consumption in m<sup>3</sup> by 43%. However,

these figures are not representative because, on the one hand, the consumption data for the regional offices in Berchem are not included and, on the other, periods of lockdown and compulsory working from home also had a significant influence on consumption.

Gas consumption increased sharply in 2021 (+34% in MWh) as a result of measures taken after the air quality audit that Crelan undertook in 2020.

To minimise the spread of coronavirus, the bank expanded the ventilation time window, provided 24/7 extraction from bathrooms and toilets, opened the windows in office spaces and meeting rooms to ensure the maximum supply of fresh outdoor air.



"Being energy-efficient without compromising convenience for colleagues is the starting point that we always focus on. Targeted investments as part of energy-efficient consumption have paid off in recent years. A number of measures to counteract the spread of coronavirus, including additional ventilation, did, however, have a negative impact in 2021."

Patrick Van Deuren,  
Technical Site Coordinator



### Impact of photovoltaic panels

In 2018, Crelan installed photovoltaic panels on the roof of its head office in Brussels (Anderlecht). This is how Crelan produces part of its own demand for electricity and ensures that all parts of the building are put to good use. The installation will be profitable after 6 years.

Solar energy is a form of renewable energy and does not emit CO<sub>2</sub> or other harmful substances. Its installation thus contributes to a cleaner climate and a better environment. The total installed capacity is 27.47 kWp and occupies the maximum available space on the roof. The purpose of the investment is to emit 9,600 kg. of CO<sub>2</sub> less per year by reducing electricity consumption by 2%.

In 2021, the installation delivered a total production of 29.5 MWh (+16%), as a result of which the bank reduced its CO<sub>2</sub><sup>2</sup> emissions by 11,594 kg.

	2018	2019	2020	2021
Production by solar panels (MWh)	1.716	26.766	25.461	29.567
Reduction of CO <sub>2</sub> emissions (kg)	675	10,493	10,017	11,594

## Focus on responsible consumption

### > Selective recycling

For some years now, Crelan employees have been sorting their waste. Selective recycling bins have been placed on all floors of offices for collecting paper, cardboard and plastic bottles, tins, cans and drink and food cartons, which are then recycled. The oils and greases from knives, ink cartridges and used neon lamps are sent to specialist companies for recycling.

### > Paper

Various departments are working on paperless

decision-making processes or have already made the transition.

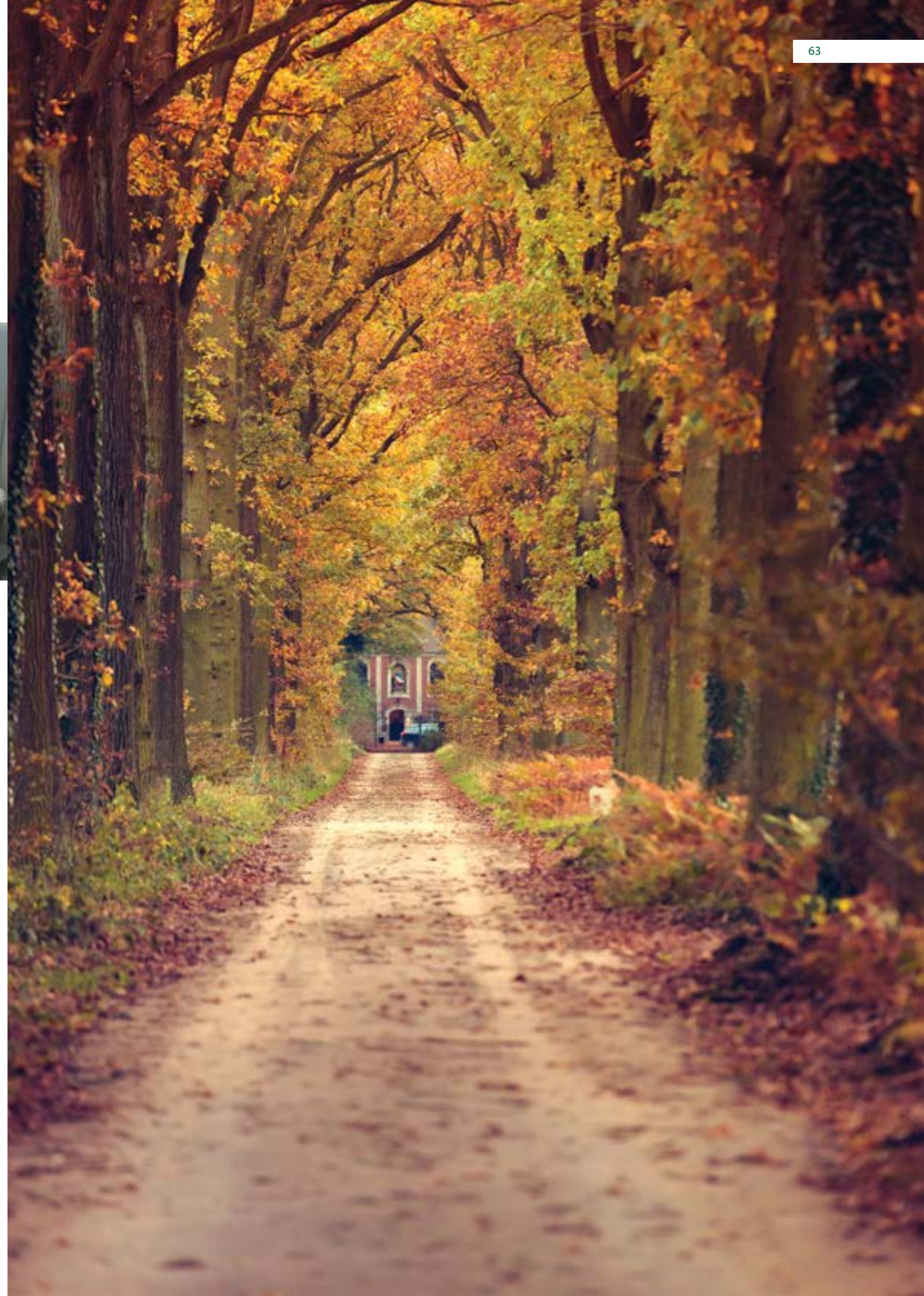
The bank's logistics coordination centre is taking on a awareness-raising role in this respect.

### > Maintenance of paved exterior surfaces and public parks and recreation areas

Crelan outsources the maintenance of its green spaces



(landscaped gardens, lawns, hedges, paved surfaces) to external companies. In recent years, the use of biocidal products (parasitocides) and herbicides has been completely phased out and, where necessary, has been reduced to the use of biological pesticides.







This 2021 sustainability report represents a supplement to the Crelan Group's 2021 annual report. Both are available at [www.crelan.be](http://www.crelan.be). We would like to thank the staff, branches and management of Crelan for their contribution to this report and hope that it can be further developed and supplemented in the future with specific objectives and new figures. We would also like to thank our customers and employees for the confidence they place in our bank.