



Responses to due hearing – DBIO III¹

Solvay (Belgium)

On a global level, Solvay's business practices strongly embed ethics and integrity. The Code of Business Integrity is the foundation for how we operate as a Group: Solvay observes and supports all laws and regulations governing the export and import of products, technologies, services, and information throughout the world.

Solvay makes every effort to know every end use of its composite products. Solvay's composite materials and their production lines must be certified for their intended use. Besides certification, Solvay production and commercial activities are subject to audits by federal agencies and manufacturers of military hardware. In the case of Elbit, which has many international customers, Solvay additionally requires an "end user statement" so that the correct application can be verified.

Solvay is one of the world's top three producers of composite materials. Solvay's high performance composite materials are durable and lightweight, making them well suited for a diverse range of applications, including automotive and both civilian and military aircraft.

As part of a complex global supply chain for the aerospace industry, Solvay works primarily with contracting original equipment manufacturers who design, build and sell components and equipment.

ABNAmro (Netherlands)

Although we don't have specific policy regarding activities in conflict areas, we refer to our Human Rights statement which is applicable to the bank in general:

https://assets.ctfassets.net/1u811bvgvthc/31STNCR1gNbb4AhiHCcsQ7/6b-28984c36003ea610a362eb9e213560/ABN_AMRO_Human_Rights_Statement_2020.pdf

Regarding our Lending activities we refer to our Defence Policy:

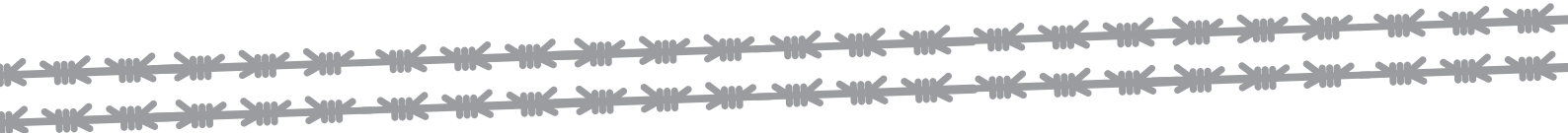
https://assets.ctfassets.net/1u811bvgvthc/5Br267BTOqUhC83LZ6eB-vG/3ad344aa8e40091331e78ac0cc564ffc/ABN_AMRO_Defence_Policy_Summary.pdf

Regarding our Private Banking activities we appointed EOS at Federated Hermes to support us in engagement services across the bank's private banking assets. I am chasing them to give you some more colour on their approach on this subject.

Barclays (United Kingdom)

Barclays is committed to operating in accordance with the International Bill of Human Rights and takes account of other internationally accepted human rights standards and frameworks, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines

¹ More than 20 financial institutions and companies reacted to the due hearing but did not comment on the issue. One company provided a detailed statement in confidence.



for Multinational Enterprises. You can view further information on how Barclays manages environmental and social impacts of our business are available on pages 253-255 of [Barclays PLC's Annual Report 2022](#). Copies of Barclays' statements and policy positions are available on the [Barclays website](#). For further information on our overall approach to ESG, please see our [ESG resource hub](#).

Cardano (Netherlands)

Cardano's sustainability policy incorporates human rights risks and refers to the United Nations Guiding Principles on Business and Human Rights and the OECD Multinational Enterprise Guidelines. When screening companies, we consider their social capital management as a material sustainability driver and require them to act in a way that maintains their licence to operate, including impacts on human rights and community relations. This policy applies to all human rights violations, without distinction of territory but we do recognize the heightened human right risks in disputed territories. As part of its sustainability policy, Cardano engages many companies on human rights issues, on a stand alone basis as well as via collaborative coalitions such as ICCR and PRI Advance.

Crédit Agricole (France)

Our investment and financing activities are conducted in compliance with international law and we are subject to the French law of the duty of care regarding the social and environmental impact resulting from our activities.

Crédit Agricole CSR sector policies, available on the corporate website, explain the social, environmental and societal criteria introduced in its financing and investment policies. These criteria essentially reflect the civic issues that seem most relevant for all of the Bank's activities, and in particular with regard to respect for human rights, the fight against climate change and the preservation of biodiversity. The aim of sectoral CSR policies is thus to specify the principles and rules of extra-financial intervention concerning financing and investments in the sectors concerned.

Danske Bank (Denmark)

We refer to our [Position Statement on Human Rights](#) in relation to expectations. For further information on how we work to identify and mitigate human rights risks in relation to our activities, we kindly refer to our [Human Rights Report 2022](#).

Deka Bank (Germany)

Please find further information in our Sustainability Report 2022 (<https://www.deka.de/de-ka-group/our-responsibility/how-we-practice-sustainability/sustainability-reports-and-ratings>). Furthermore please note that Deka has received very good ESG-ratings from MSCI, ISS ESG, Sustainalytics and Vigeo Eiris in the last years.





Delen Bank (Ackermans & van Haaren, Belgium)

The companies mentioned in the list provided are indeed in portfolio. We have an exclusion policy in place, but it doesn't include exposure to activities in the West Bank: [ExclusionPolicy_ENG.pdf \(delen.bank\)](#) When there is an exposure, we engage companies on that topic through our engagement partner EOS (Federated Hermes). We are part of a group of EUR 1.500 billion in AuA to influence companies towards more sustainability, with Human Rights being one of the main topics. The general approach can be found here : [Engagement plan](#) , [Engagement review](#) .

Dierickx Leys (Belgium)

Through the funds we manage, we are invested in the stocks and bonds mentioned in the table you attached. The decision to invest in these goes through a procedure where we also adhere to a robust ESG policy. You can find this ESG policy at the following URL: <https://www.dierickxleys.be/en/sustainability-esg-policy>

This policy consists of three steps:

1. Exclusion of certain sectors such as the arms industry, tobacco, and gambling.
2. We follow the exclusion list of the Norwegian Pension Fund. If companies are excluded by the Ethical Council of the Norwegian Pension Fund, we will not include them in our funds.
3. Based on ESG risks and controversial incidents, we filter out various companies. We rely on Sustainalytics as an external party to monitor this.

The effectiveness of this policy is confirmed by an external entity like Morningstar, which awards most of our funds with 5 globes or categorizes us among the top 20% of funds in terms of ESG.

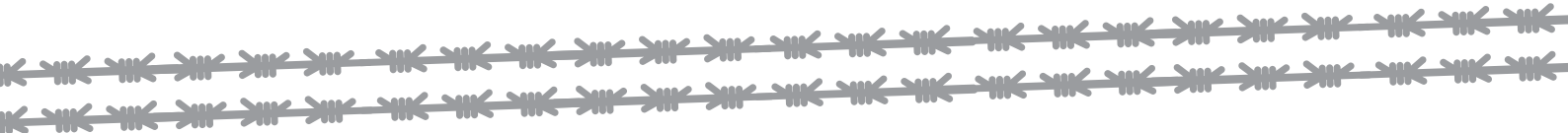
DNB (Norway)

With regards to our policy in relation to business activities in Israel/Palestine, I refer you to the DNB Group instructions for Responsible Investment, Group instructions for corporate responsibility in DNB Bank ASA's credit activities and Group Policy Sustainability. You can find our policies in our [Sustainable library](#).

Further, we would like to point out that in our instruction for Responsible Investment, the section on principles for exclusion states that:

“Companies may be excluded from the investment universe if there is an unacceptable risk that a company contributes to or is responsible for:

- serious or systematic violations of human rights, such as murder, torture, deprivation of liberty, forced labour, the worst types of child labour and other forms of exploitation of children
- grave violations of individual rights in wars or conflict situations
- the sale of weapons to states engaged in armed conflict that use the weapons in ways that constitute serious and systematic violations of international rules on the conduct of hostilities



- the sale of weapons or military materiel to states that are subject to investment restrictions on government bonds from countries subject to sanctions imposed by the UN Security Council
- serious violations of basic labour rights
- grave harm to the environment
- acts or omissions that on an aggregate company level lead to unacceptable greenhouse gas emissions
- serious corruption
- other particularly critical violations of basic ethical norms

DNB will not invest in government/sovereign bonds from countries subject to sanctions imposed by the UN Security Council.

DNB will not invest in companies subject to sanctions (from UN, EU, US (OFAC) and other local sanctions regulations if they are relevant) applicable to financial investments in DNB.”

In the Group instructions for corporate responsibility in DNB Bank ASA`S credit activities, it is stated that DNB's customers must fully support and respect, within their sphere of influence, internationally recognised human rights, and ensure that they are not involved in human rights violations. Further, the customers must respect the eight fundamental or core international labour organisation conventions established by, the International Labour Organisation.

In our Group Policy for Sustainability it is also stated that DNB must not contribute to the infringement of human rights or labour rights, or to corruption, serious environmental harm or other actions that could be perceived as grossly unethical. The policy applies to all companies in the DNB Group.

DNB does not have a formulated policy on the Israel/Palestine conflict, but DNB adheres to best practice for financial institutions and international norms and rules. DNB, in its work with responsible investments and credit activities, is aligned with UN Global Compact, The UN Guiding Principles on Business and Human Rights, and OECD Guidelines for Multinational Enterprises. [Please see our Support to global initiatives document.](#)

Fonds de Compensation (Luxembourg)

{...} since 2011, FDC ensures that all its investments comply with international conventions. More precisely, the integration of such a principle is actually implemented through a normative exclusion of companies that do not comply with international standards as enshrined in the ten principles of the United Nations Global Compact covering human rights, the environment, international labour standards and the fight against corruption. Their complementary standards are the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises as well as a large number of underlying conventions and treaties. Equally excluded are companies involved in activities related to controversial weapons. Our current exclusion list as well as our overall sustainable investment policy can be accessed via our website: <https://fdc.public.lu/en/investissement-responsable.html>





Helaba (Landesbank Hessen-Thüringen) (Germany)

We ask for your understanding that, as a matter of principle, we do not comment publicly on individual customer relationships and loan commitments. It should also be noted that Helaba consistently adheres to its own lending guidelines. It thus has an effective and close-meshed instrument, which is also used for the regular review of existing engagement.

Via [this link](#) you can find our ESG information for analysts and rating agencies, which contains all of Helaba's data at a glance. Among other things, you will find information on our strategy and our programs, our processes and guidelines, our ESG publications and environmental indicators as well as ratings and affiliations.

KfW IPEX-Bank (Germany)

Regarding the sustainability policy of KfW IPEX-Bank, we would like to refer to our [Sustainability](#) Guideline.

Munich Re (Germany)

[...] as a global company we have clear Human Rights due diligence processes in place that aim to cover relevant Human Rights topics across underwriting, investments but also HR and procurement.

Pensioenfonds Metaal en Techniek (Netherlands)

The attached holdings as per June 30th are correct for PMT. Please be aware that as of November PMT has not been invested in Solvay Finance SA and CNH Industrial NV any longer.

As an active owner, PMT is aware of the human rights risk that occur in conflict affected areas such as the Israeli settlements in Palestina. Since 2021, PMT has been engaging with Motorola in relation to this issue.

We are aware of the need for increased due diligence for activities in the area. As such we have recently analyzed to what extent our holdings are linked activities in the settlements. Through this we are familiar with the UN database and the 2022 report. Currently we are exploring possibilities to better use our leverage as a shareholder with regards to this issue in the form of engagement on heightened due diligence.