



Limited Assurance Report of the Independent Auditor

FREE TRANSLATION OF THE LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR
ORIGINALLY PREPARED IN DUTCH

To the readers of the 2021 Argenta Activities and Sustainability Report

Introduction

We were engaged to provide a limited assurance conclusion on the following information in the 2021 Argenta Activities and Sustainability Report (hereafter 'the Selected Information') of Argenta Bank en Verzekeringsgroep nv (hereafter 'Argenta') based in Antwerp, Belgium:

- Number of Customers in Belgium and the Netherlands 2021 (chapter Key Figures - Non financial results)
- Number of Mobile App Users 2021 (ibidem)
- Number of Head Office employees 2021 (ibidem)
- Net Promoter Score (eNPS) according to Employee Opinion Survey (MOO) 2021 (ibidem and chapter Focus on Sustainability - Employees - Ambassadorship)
- Implementation Integrity Charter (Core metrics chapter - Sustainability results and Focus on Sustainability chapter - Ethics & Integrity - Integrity Charter)
- Implementation of the Supplier Guideline (chapter Key Figures - Sustainability Results and chapter Focus on Sustainability - Society - Supplier Policy)
- Number of Investment Solutions with Febelfin Towards Sustainability Label 2021 (chapter Key Figures - Sustainability results and chapter Focus on Sustainability - Ecological Impact - Impact via Product Range and chapter Financial Confidence Partner - Clients - Investments - Product Range)

The Selected Information reviewed as part of our limited assurance engagement has been indicated throughout the 2021 Activity and Sustainability Report with the symbol 'A'.

Conclusion

Based on our procedures performed and information obtained, nothing has come to our attention that causes us to believe that the Selected Information is not prepared, in all material respects, in accordance with the applied reporting criteria as disclosed in the section "Reporting structure" in the chapter "About this report" in the 2021 Activities and Sustainability Report.

Basis for our conclusion

We have performed our review on the Selected Information in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board.

This review engagement is aimed at obtaining a limited level of assurance. Our responsibilities under this standard are further described in the section 'Our responsibilities for the review of the Selected Information' of our report.

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.



We believe that the assurance information we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Scope of the group review

Argenta is the parent company of a group of entities. The Selected Information incorporates the consolidated information of this group of entities as disclosed in the section "Reporting structure" in the chapter "About this report" in the 2021 Activities and Sustainability Report.

Our performed group review procedures consisted of both procedures at corporate (consolidated) level and at site level. Our selection of sites in scope of our group review is primarily based on the site's individual contribution to the consolidated information. Furthermore, our selection of sites considered relevant reporting risks and geographical spread.

By performing our procedures at site level, together with additional procedures at corporate level, we have been able to obtain sufficient and appropriate evidence about the group's reported information to provide a basis for our conclusion on the Selected Information.

Responsibilities of the Board of Directors for the Selected Information

The Board of Directors of Argenta is responsible for the preparation of the Selected Information in accordance with the applied reporting criteria as described in the section "Reporting structure" in the chapter "About this report" in the 2021 Activities and Sustainability Report, including the identification of stakeholders and the definition of material matters. The choices made by the Board of Directors of Argenta regarding the scope of the information in the 2021 Activities and Sustainability Report and the reporting policy are summarized in the section "Reporting structure" in the chapter "About this report" in the 2021 Activities and Sustainability Report.

The Board of Directors is also responsible for such internal control as the Board of Directors determines is necessary to enable the preparation of the Selected Information that is free from material misstatement, whether due to fraud or error.

Our responsibilities for the review of the Selected Information

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed on the Selected Information. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised): "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board (IAASB). That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

Procedures performed in a limited assurance engagement are aimed to determine the plausibility of information and are less extensive than a reasonable assurance engagement. The level of assurance obtained in limited assurance engagements is therefore substantially less than the level of assurance obtained in a reasonable assurance engagement.

Misstatements can arise from fraud or errors and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the Selected Information. The materiality affects the nature, timing and extent of our review procedures and the evaluation of the effect of identified misstatements on our conclusion.

We apply the International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.



We have exercised professional judgement and have maintained professional scepticism throughout the review, in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): “*Assurance Engagements other than Audits or Reviews of Historical Financial Information*”, as well as ethical requirements and independence requirements.

Procedures performed

Our limited assurance engagement on the Selected Information consists of making inquiries, primarily of persons responsible for the preparation of the Selected Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included, among others:

- Identifying areas of the Selected Information where material misstatements are likely to arise, designing and performing limited assurance procedures responsive to those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion;
- Developing an understanding of internal control relevant to the limited assurance engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion on the effectiveness of the company’s internal control;
- Evaluating the appropriateness of the reporting criteria used and their consistent application, including the reasonableness of estimates made by management and related disclosures to the Selected information;
- Interviewing relevant staff responsible for providing the information, for carrying out internal control procedures on the Selected Information and consolidating the data in the 2021 Activities and Sustainability Report;
- Observing the implementation procedures aimed at the validation of the source data and the evaluation of the design and implementation of internal control and validation procedures;
- Reviewing relevant internal and external documentation, on a limited test basis, in order to determine the reliability of the Selected Information;
- Preliminary and final analytical review procedures to confirm our understanding of trends in the Selected Information at site and corporate level.

Antwerp, 29 March 2022

KPMG Bedrijfsrevisoren - Réviseurs d’Entreprises

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