

# Four global trends reshaping our industry and our lives

Credendo's strategy was formed as a response to global factors increasingly impacting our business, industry and people.

Taking these trends into account ensures that we can continue to understand and closely monitor our customers to better serve them, so we remain their first-choice business partner to protect them against trade and investment risks.

## Trend 1: Building a sustainable future

Climate change is already affecting businesses around the world, with droughts and other natural disasters negatively impacting global supply chains. On top of that, social issues such as safety and health, labour rights, wages and cost of living have come into the spotlight.

### Our response:

Credendo wants to help build a better and sustainable future by improving our corporate behaviour as a company, as well as ensuring a reliable relationship with our customers, suppliers, employees and shareholders.

With Belgium having signed the COP26 Statement last year in Glasgow and joining the E3F coalition, Credendo has reconfirmed its willingness to improve its green credentials, and is adapting its policies to reflect those agreements.

Credendo is also set to launch its 'Credendo Green Package' in 2022 – a package of incentives that will help promote and stimulate 'green' business among our customers and prospects, and that will increase our support for environmentally friendly transactions and projects.

We became CO<sub>2</sub> neutral a few years ago and we constantly strive to continue to reduce our carbon footprint. We regularly organise internal events aiming to increase awareness around ESG issues among Credendo employees. We will continue to develop our sustainable mindset.

We are continuously working on the development of sustainability criteria to guide our investment policy, so we can actively contribute to and support future-oriented projects.

## Trend 2: Customer demand for personalisation, simplicity and speed

Fast and clear solutions are more important than ever due to the switch to the digital world that became apparent in previous years. The pandemic has only boosted this switch, leading to new expectations. On the one hand, the digital world creates new opportunities and allows companies to stay in touch with their customers despite distance and different geographies. On the other hand, it challenges companies to quickly adapt their internal processes and to provide tailor-made solutions.

### Our response:

At Credendo, we will continue to listen to our customers and go the extra mile to deliver the best service. We will improve our processes and regularly review our offer so we can provide flexible and versatile solutions that can be personalised for every customer's needs.

We aim, for example, for open and transparent conversations with customers about their credit limit requirements – offering the possibility to temporarily increase limits if needed. This has been an important part of our offering in times of crisis – such as the Covid-19 pandemic – when companies might need to adjust their credit limits.

In order to provide such fast and personalised solutions, we are constantly upgrading our employees' skills by offering various training possibilities, and we will continue to develop ourselves. That way we stay informed about new technologies and we are aware of the latest market developments, so we can guarantee best-in-class service for our clients.

### Trend 3: Trade under pressure

Global trade flows have been under pressure in recent years, particularly due to the unprecedented impact of the Covid-19 pandemic. Several major political conflicts around the world continue to perturb economies and create serious problems for production and consumption. In such a market environment, business development is needed more than ever, but it is also quite risky, as many companies are facing financial problems and reputational challenges.

#### Our response:

We see more and more companies thinking about how to protect their business and their accounts receivable in such difficult times, and Credendo's mission has never been clearer: we are here to support trade relations. We want to help our customers grow by taking care of the assessment of risk and by offering our credit insurance, reinsurance, guarantee and financing products. This in turn frees up our clients to focus on their task of developing their global customer base and increasing sales, while they know their financial balance is under control.

We are constantly monitoring our risk models to guarantee consistency and reliability, so we can react quickly and provide a timely response to any rising threat.



### Trend 4: War for talent

Recent years have shown that it is becoming ever harder to find – and keep – skillful employees. The widespread introduction of teleworking made people reassess their career needs. Some have developed a stronger desire for flexible time to enable a better work-life balance, some are looking for a different corporate culture, and others are interested in acquiring new skills, higher status or better pay. Many companies are competing for the best people and they are trying to accommodate these new expectations.

#### Our response:

At Credendo, our people are our strength. We pride ourselves on our extremely diverse team, with employees from a wide range of backgrounds and ethnicities. Employing people from 32 different nationalities across our group, we speak a multitude of languages, which only enhances our ability to understand the needs of our customers who are operating all around the world.

We have worked towards achieving gender parity within the company, and at group level we have had an equal split between male and female employees for several years now.

We will further reinforce our efforts and practices to attract, retain and help develop the most skilled people. We aim to provide the necessary training and support programmes for our people so they can enhance their skills and grow within Credendo.

We want to maintain our high standards and keep our employees happy, motivated and encouraged to build a flourishing future together.

