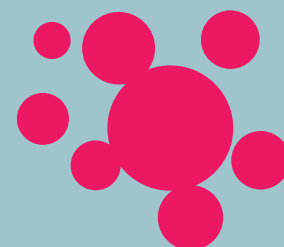




SUSTAINABILITY CHARTER

ESG-MESSAGES OF BAN FLANDERS



BUSINESS
ANGELS
NETWORK

FLANDERS



www.ban.be

Prologue

Impact investing and business with a focus on sustainability has become a 'conditio sine qua non' for everyone active in a socio-economic context today. Sustainability invites companies to rethink their vision and mission in function of global evolutions such as environmental challenges and energy transition. New ideas about entrepreneurship, capital and labour are emerging.

Sustainability is at the heart of BAN Flanders' mission and vision. Building on more than 200 man-years of combined expertise in early-stage funding for young companies, we are committed day-in-day-out to facilitating the perfect match between promising entrepreneurs and experienced business angels. As follows we aim to create an optimal environment for successful and sustainable social and economic growth.

Reginald Vossen

CEO BAN Flanders

Cynthia Verswijvel-Cornelissen

Chairwoman BAN Flanders



PILLAR 1

Value creation



BAN Flanders aims to give promising companies the necessary financial and knowledge-based leverage to grow sustainably, both nationally and internationally. BAN Flanders has a group of over 220 motivated and experienced business angels with a solid track record in entrepreneurship.

Since its establishment in 1998, BAN Flanders managed to successfully close some 500 investments for startups and young growth companies. In addition, in 2021 BAN Flanders, together with partners, established a new fund of EUR 20 million. This new Angelwise fund aims to enable investment in medium-sized and big-ticket projects. Thanks to Angelwise, these companies will now also have the opportunity to grow further with angel money.

Transparency and professional standards

BAN Flanders strives for 360° value creation for all its stakeholders, partners and communities, in line with its core values around integrity, transparency and respect. It believes that these sustainable values are the basis for trust, future growth and success.

To further refine these values, BAN Flanders will launch a new Environmental, Social, and Governance (ESG) roadmap in 2023, which will further clarify and explain the BAN Flanders professional and sustainable standards.

This roadmap also includes and elaborates the selection criteria, evaluation and scoring points around sustainability. This document provides business angels with a clear reference framework for additional evaluation of new projects.



PILLAR 2

Skills development



As a knowledge-driven organisation, BAN Flanders relies on the creativity, expertise and resourcefulness of its own employees and its business angel members. After all, they not only support entrepreneurs financially, but also provide access to their expertise and network in the business world to these young growth companies.

The BAN focus is therefore on permanently expanding knowledge through targeted training and education for both entrepreneurs and business angels.

We strongly believe that fostering knowledge development, is a key pillar to further develop our platform and network and to further embed our unique leadership position nationally and within a European context.

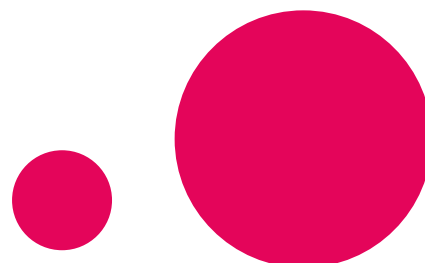
Offer of WISE training courses

BAN Flanders aims to guide creative entrepreneurs and experienced and less experienced capital providers throughout the investment journey. Therefore, a brand new online training platform was created in 2020, the WISE Academy; a series of targeted training courses for both entrepreneurs and business angels, with additional personal coaching. The WISE Academy translates the role of the network into intelligent modules covering all aspects of funding and investing.

BAN Flanders wishes to further expand the WISE Academy with additional modules around ESG-related topics and driver principles, and envisions 3 additional modules by the end of 2023.

Committed to diversity and inclusion

In recent years, BAN Flanders found that female professionals are less attracted to the role of business angel than their male colleagues. The network therefore wishes to encourage successful female professionals to put their unique approach, knowledge and experience at the service of young companies, and will undertake new actions via training courses and incentives, to further train these potential investors. BAN Flanders is committed to increasing the group of female business angels to 20% of the total angel network by the end of 2025.



BAN Flanders understands that everyone has their own role to play in society and believes that greater diversity in business angels and entrepreneurs will lead to even greater successes.

BAN Flanders therefore wishes to take an active position and seeks the best possible balance between men and women, young and old and diversity of background.

In the coming months, BAN Flanders will develop new initiatives and undertake actions aimed at young people, female professionals who wish to further specialise as business angels, and African entrepreneurs and investors.





PILLAR 3

Environmental



BAN Flanders is determined to concretely address various environmental concerns; not only within its own organisation but also through the companies that come to us for further funding and growth. We are convinced that planetary and environmental issues cannot be solved alone; our business angels must be fully prepared to financially support and guide young companies in this area as well.

Focus on environment-driven companies

BAN Flanders screens more than 500 companies annually from start-ups and promising companies from various sectors looking for capital and know-how; these are presented to business angels through matching events to eventually culminate in wise investment deals.

BAN Flanders has set itself the goal of significantly increasing the number of environment-related dossiers from 2024 onwards, providing funding for at least 25% of the environmental dossiers pitched.

To achieve this objective, we plan to organise a number of specific environmental pitch sessions and provide targeted training to our business angels around sustainability and funding. In addition, BAN Flanders envisions additional initiatives such as Impakt Kaffees to further broaden the number of intakes for new dossiers and contact points.

BAN Flanders 'walks the talk' and knows that vague promises alone are not enough; thus, we encourage our own employees to take eco-positive actions to reduce our own carbon footprint. These include: further digitalisation of our deal flow follow-up and administrative working procedures (e.g. invoicing) via SaaS platforms, attention to environmentally friendly mobility, sustainability focus when organising events (physical locations easily accessible via public transport, local catering and minimum waste, commitment to online forums and webinars), etc.



Sustainable Partnerships

BAN Flanders is today one of the most active business angel networks within Europe; we feel it is our responsibility to use our leadership position to further promote the sustainability aspect.

BAN Flanders already worked closely with innovative partners who further support our core values of innovation, transparency and international cooperation. Some examples include Venture Capital player Doorway, EuroQuity and BPI France, which are opening up their investment and matching platforms to internationally growing companies.

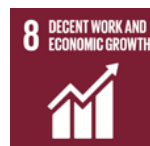
BAN Flanders understands that companies are increasingly facing a new wave of urgency to adapt and optimise their value chain for triple ESG bottom-line impact.

To guide our young growers in this, BAN Flanders wishes to expand its existing network of partnerships with specific environment-related organisations and with financial players that have a significant focus on ESG-related themes.

Social entrepreneurship is central to international developments and the implementation of the UN sustainable development goals, and NGOs play a crucial role in this.

BAN Flanders developed close relationships with Entrepreneurs For Entrepreneurs (OVO), a leading independent impact organisation funded by 130 Belgian private sector players. OVO selects projects from African entrepreneurs and presents them to coaches, companies and investors who want to generate impact with expertise and resources.

BAN Flanders wishes to further intensify its cooperation with OVO in the next few years and encourage more business angels to take action in Africa.



In conclusion

BAN Flanders aims to meticulously observe and implement the above ESG priorities and actions of the BAN Flanders Sustainability Charter. In order to emphasise our commitment to sustainability even further, BAN Flanders will set up a follow-up group on sustainability which will evaluate progress on a six-monthly basis and make any necessary adjustments. This working group will also keep its finger on the pulse of new future economic and social realities, which could have an important impact on the well-being of its employees, partners and stakeholders. BAN Flanders has created a visual overview with the priorities and related timings around the ESG objectives, which can be consulted at www.ban.be.

BAN Flanders

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SUSTAINABILITY CHARTER - KPIs 2024

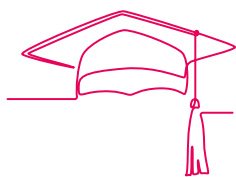
PILLAR 1



70% dossiers
ESG compliant

70%

An (externally) trained team
on Impact Investing



Launch of ESG standards
roadmap

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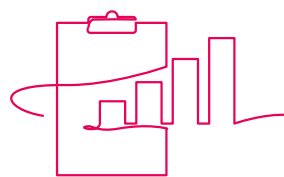
PILLAR 2



Expansion of WISE Academy
with 3 new ESG modules and
2 external partnerships



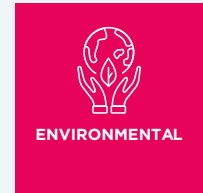
Training Good Governance
Principles with strategy
document



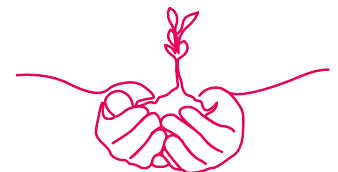
Increase share of women to
10% of total BAs



PILLAR 3



BAN Flanders ecological
footprint: plan of action



Increase investments in
ecological files to 25% of
total funding



Expansion of network with
2 ESG/financial partners

