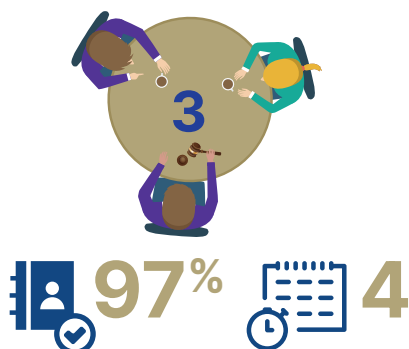


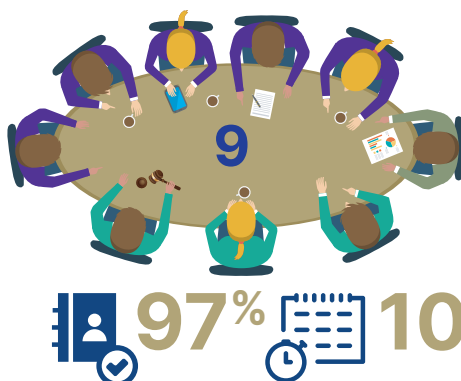
Governance practices in Belgian listed companies* at the end of 2022

Audit Committee



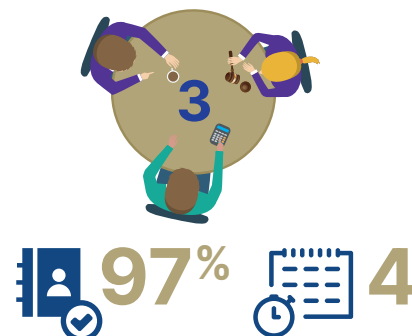
33% of the Belgian listed companies have an additional board committee (other than an audit or nomination & remuneration committee)

Board of Directors



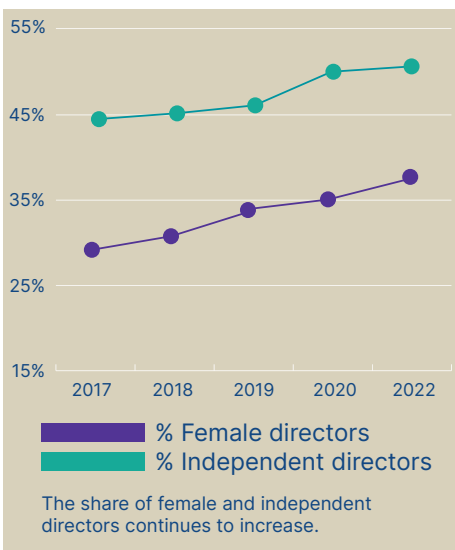
Independent director
Non-executive director
Executive director

Nomination & Remuneration Committee



73% of the Belgian listed companies have a combined remuneration and nomination committee

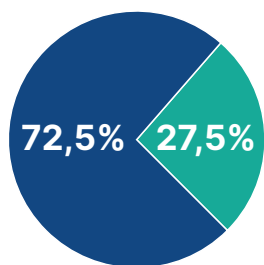
attendance rate number of meetings number of members number of women



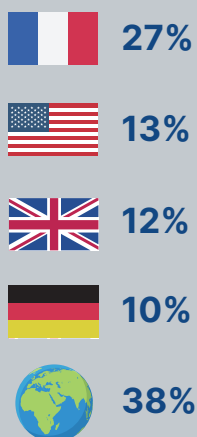
Director Diversity



93% of Belgian listed companies reach the 33% legal quota of women in their board



7/10 of directors have the Belgian nationality



Executive Committee



5% of Belgian listed companies have a legal management board within a dual governance structure (Art. 7:104, CCA)

* GUBERNA investigated the governance practices within a sample of 75 Belgian listed companies who are part of the three main indices (BEL 20, BEL MID and BEL SMALL).
** Newly listed companies get 6 years after their IPO to reach the legal quota.