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## 2019.1 NEW BELGIAN GOVERNANCE CODE

The Corporate Governance Committee has recently published a new governance code, the Code 2020.

The code places durable value creation at its heart and thus ensures the link with the non-financial information reporting obligations for listed entities of a certain size. In this context, the following themes can be found among the 10 main guidelines of the code:

- “The board should pursue sustainable value creation by the company, by setting the company’s strategy, putting in place effective, responsible and ethical leadership and monitoring the company’s performance”
- “In order to effectively pursue such sustainable value creation, the board should develop an inclusive approach that balances the legitimate interests and expectations of shareholders and other stakeholders”
- “The board should ensure that the company’s culture is supportive of the realisation of its strategy and that it promotes responsible and ethical behavior”
- “The board should ensure that the company presents an integrated view of the company’s performance in its annual report and that it contains sufficient information on issues of societal concern and the relevant environmental and social indicators”
- “The board should approve a code of conduct (or several activity-specific codes of conduct), setting out the expectations for the company’s leadership and employees in terms of responsible and ethical behaviour. The board should monitor compliance with such code of conduct at least on an annual basis”
- “The board should adopt, upon the advice of the remuneration committee, a remuneration policy designed to achieve the following objectives: (...) to promote sustainable value creation”.

**Need advice or an answer to your questions?**  
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