



Charter Governing the Supervisory Board

September 2025

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In pursuit of best market practice and robust corporate governance within the institution and in light of applicable legislation and practices in The Netherlands this charter (the “Charter”) governs the constitution, actions and responsibilities of the supervisory board of Nexent Bank N.V. (hereinafter the “Bank”). Moreover, this Charter also applies to the actions and responsibilities of the supervisory board of CEG N.V., the main shareholder of the Bank.

This Charter reflects and takes into account, amongst other relevant matters, the (i) Dutch Banking Code (*Code Banken*)(“Banking Code”), (ii) Financial Supervision Act (*Wet op het financieel toezicht*), (iii) Dutch Anti Money Laundering and Terrorist Financing Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*) (“Wwft”), (iv) European Banking Authority (“EBA”) guidelines on internal governance, (v) regulation on sound remuneration policies as issued by the Dutch Central Bank (*De Nederlandsche Bank N.V.*)(“DNB”), (vi) EBA guidelines on sound remuneration policies, (vii) EBA guidelines on the assessment of the suitability of members of the management body and key function holders, (viii) Dutch Corporate Governance Code, and (ix) Book 2 of the Dutch Civil Code.

The Charter was adopted for the first time in 2008 and was amended on various occasions afterwards. The Charter at hand is the, approved by the Supervisory Board and the Bank’s general meeting of shareholders¹, effective per 18 September 2025.

In this document, the following capitalized terms have the following meaning:

AoA	means the articles of association of the Bank;
ARC	means the Audit & Risk committee, a sub-committee of the Supervisory Board;
Bank	means Nexent Bank N.V.;
CGC	means the Dutch Corporate Governance Code dated 20 March 2025;
Charter	means the charter governing the constitution, actions and responsibilities of the Supervisory Board;
Chair	means the chair of the Supervisory Board;
COC	means the Compliance Oversight Committee, a sub-committee of the Supervisory Board;
ExCo	means the executive committee of the Bank consisting of the members of the Managing Board and the heads of the Bank’s three main business lines (which currently are Corporate Banking, Bank Relations and Supply Chain Finance and Treasury) and the head of Technology & Digital Transformation;
FSA	means the Dutch financial supervision act (<i>Wet op het financieel toezicht (Wft)</i>);
General Meeting	means the general meeting of shareholders of the Bank;
HRRNC	means the HR, Remuneration & Nomination committee, a sub-committee of the Supervisory Board;
Managing Board	means the managing board of the Bank; and
Supervisory Board	means the supervisory board of the Bank.

¹ Article 25(3) of the AoA.

Article 1

Status and contents of the Charter

- 1.1 This Charter is drawn up pursuant to article 25 (3) of the AoA and the provisions herein are complementary to the rules and regulations (from time to time) applicable to the Supervisory Board under Netherlands law, the AoA and/or the Bank's policies and procedures.
- 1.2 If one or more provisions of this Charter is or becomes invalid or unenforceable, this shall not affect the validity of the remaining provisions. In such case, the Supervisory Board shall, to the extent permitted by law, adopt a replacement provision that reflects the original intent and purpose of the Charter as closely as possible, while ensuring legal validity.
- 1.3 The Supervisory Board will ensure that the engagement letter of the external auditor includes the provisions of this Charter addressed to/containing obligations for the external auditor and it will oversee on a best effort basis that the external auditor will comply with such provisions.
- 1.4 The Supervisory Board and each member thereof declared unanimously to apply and commit to all provisions of this Charter as far as they apply to the Supervisory Board or to each individual member as the case may be. Prior to taking office, a new member of the Supervisory Board declares in writing to adhere to the provisions of this Charter.
- 1.5 This Charter is published on the Bank's corporate website: www.nexentbank.com.

Article 2

Composition, suitability and independence of the Supervisory Board

- 2.1 The Supervisory Board shall consist of at least 3 members.² At least half of the board consists of members who qualify as 'independent' as described in article 2.3 below. An overview of the Supervisory Board members (including their qualification) can be found on the Bank's website.
- 2.2 With due observance of article 2.1 and 2.3 of this Charter, when composing the Supervisory Board – inter alia – the following requirements shall be observed:
 - (a) the Supervisory Board shall be composed such that the requisite expertise, experience, competencies and independence are present for them to carry out their duties properly;
 - (b) the members of the Supervisory Board will be prepared and able to make sufficient time available for their duties and exhibit effort and commitment;
 - (c) each member of the Supervisory Board will be aware of the interests of the various stakeholders;
 - (d) each member shall be capable of assessing the main aspects of the overall policy of the Bank and its business in order to form a balanced and independent opinion about the risks involved. In addition, each member of the Supervisory Board shall also possess the specific expertise needed to perform his or her role in the Board. So, whenever there is a vacancy in the board, an individual profile shall be drawn up for a new member;
 - (e) the suitability requirements as set forth by the Dutch Central Bank and set out in the Bank's suitability framework, shall be met with sufficient level of scoring. If the collective scoring is relatively low on a certain topic (e.g., below 10), the Supervisory Board will arrange for that such topic shall get further attention, for example by (individual or collective) training;
 - (f) at least one of the members of the Supervisory Board must have competence in financial reporting or auditing of financial statements³; and
 - (g) none of its members may maintain more than five (5) memberships of supervisory boards in 'large corporates' – which are Dutch legal entities (incl. foundations) fulfilling 2 of the following 3

² Minimum requirement of 3 members (natural persons) pursuant to Article 20 of the AoA. Section 3:19 FSA contains a similar provision.

³ Article 2 paragraph 3 Decree Audit Committee (*Besluit instelling auditcommissie*).

conditions: total assets in excess of EUR 25 mio, a net yearly turnover of more than EUR 50 mio and/or on average more than 250 employees in a year⁴ (all calculated on the most recent balance sheet).

- 2.3 Members of the Supervisory Board will not be considered independent⁵ (and will accordingly be considered independent if none of the below apply to him/her) if he/she or his/her spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:
- (i) has been an employee or member of the Managing Board of the Bank in the five (5) years prior to his/her appointment;
 - (ii) receives personal financial compensation from the Bank or a company affiliated with the Bank other than the compensation received for the work performed as a Supervisory Board member and insofar as this is not in keeping with the normal course of business;
 - (iii) has had an important business relationship with the Bank or a company associated with it in the year prior to his/her appointment; this shall in any event include the situation where a Supervisory Board member, or the firm of which he/she is a shareholder, partner, associate or advisor, has acted as advisor to the Bank (consultant, external auditor, civil notary or lawyer) and the situation where a Supervisory Board member has been a managing board member or an employee of any bank with which the Bank has a lasting and significant relationship;
 - (iv) is a member of the managing board of a company, of which a member of the managing board who he/she supervises is a supervisory board member (crossties);
 - (v) has temporarily performed management duties during the previous twelve months in the absence or incapacity of the Managing Board members;
 - (vi) (in)directly holds at least ten (10) percent of the shares in the Bank (including the shares held by natural persons or legal entities that co-operate with him/her under a legal, tacit, verbal or written agreement); or
 - (vii) is a member of the managing or supervisory board – or is a representative in some other way – of a legal entity that holds either directly or indirectly at least ten (10) percent of the shares in the Bank, unless it concerns group companies.

In the annual report of the Bank, the Supervisory Board shall declare whether in its view the independence requirements as laid down in the CGC have been fulfilled and it shall indicate which Supervisory Board members it considers ‘regulatory’ (i.e., ‘in state’) independent.

- 2.4 The Supervisory Board members shall ensure that they fulfill their task with independence in mind and appearance. This means that the Supervisory Board members are able to act independently and can form a balanced judgment considering the interests of all stakeholders. Moreover, the Supervisory Board members must be able to prevent or manage the appearance of being conflicted in a certain (decision-making) process. For the Conflicts of Interest Handling Policy and related policies applicable in the Bank, please also refer to article 11 below.
- 2.5 Each member of the Supervisory Board shall be required to submit to the Chair such information as is necessary to record or update, as the case may be, his/her:
- (a) gender or if desired by the person concerned, gender identity;
 - (b) age;
 - (c) principal position;
 - (d) nationality;
 - (e) other positions;
 - (f) date of initial appointment;

⁴ Section 2:142a of the Dutch Civil Code.

⁵ CGC Bpp 2.1.8 and for the general provisions on independence of the Supervisory Board CGC Bpp 2.1.7 to 2.1.9.

- (g) current term in office; and
- (h) number of shares in the Bank's capital.

2.6 Each new member of the Supervisory Board will have to give his/her oath/affirmation within 3 months after his/her appointment into the Supervisory Board.⁶ In connection with the oath/affirmation each member of the Supervisory Board will also need to declare that he/she will observe the rules of conduct, subject him/herself to enforcement of the rules of conduct and acknowledge the exercise of authority by the Disciplinary Committee and the Director General pursuant to the disciplinary scheme of the banking industry rules of conduct.

Article 3

Responsibilities of the Supervisory Board

- 3.1 The Supervisory Board is responsible for overseeing the Bank's general course of affairs and the business connected to it and providing guidance, approval and advice to the Managing Board on the Bank's general course of affairs and the business connected to it.
- 3.2 The responsibilities of the Supervisory Board as a whole (i.e., collectively) shall include, *inter alia*:
- (a) supervising, monitoring, and advising the Managing Board on: (i) the Bank's performance and the achievement of its objectives (on consolidated level), (ii) the (implementation of the) Bank's - sustainable long term value creation- strategy and risks inherent to its business activities, (iii) the structure and operation of the internal risk management and control systems, (iv) the (integrity and quality of the) financial and sustainability reporting (process), and (v) compliance with applicable laws and regulations;
 - (b) setting on an annual basis the Bank's risk appetite based on a proposal of the Managing Board and the advice of the ARC. Any amendment of such risk appetite needs the approval of the Supervisory Board as well⁷. The Supervisory Board is also responsible for having oversight whether there is a proper new product approval process in place;
 - (c) upon the advice of the ARC: (1) approving the annual accounts for presentation (with pre-advice) to the General Meeting⁸, (2) approving for disclosure the interim financial statements by the Bank, (3) approving the audit plan and (4) supervising the risk policy of the Bank as pursued by the Managing Board. The Supervisory Board shall discuss the Bank's risk profile, and assess at a strategic level whether capital allocation and liquidity impact are in line with the approved risk appetite and whether the operations in general are in line with the Bank's risk appetite⁹;
 - (d) overseeing the Managing Board's responsibility for ensuring operational and IT resilience, including the establishment and maintenance of a prudent business continuity management framework;
 - (e) monitoring the adequacy and effectiveness of the internal control framework implemented by the Managing Board;
 - (f) overseeing the internal audit function and maintaining regular contact with the head of the internal audit department (whereby the Internal audit function directly reports into the Supervisory Board);
 - (g) setting up -together with the Managing Board- a proper governance structure and monitoring the compliance with these governance principles and disclosing, complying with and enforcing the Bank's corporate governance structure;
 - (h) be alert to signs of actual or suspected misconduct or irregularities and monitor the Managing Board on the establishment and operation of a procedure for reporting actual or suspected

⁶ Reference is made to Section 1 of the Regulation Bankers' Oath or affirmation financial sector 2015 ('*Regeling Eed of Belofte Financiële Sector 2015*'), effective per 1 April 2015. The aim is to take the oath/affirmation directly upon commencement of the Supervisory Board membership.

⁷ See Chapter 'Risk Management' of the Banking Code.

⁸ The Supervisory Board signs the annual accounts (as presented to it by the Managing Board): article 29(1) and (2) of the AoA. Article 29(3) of the AoA: "the [Sup.Board] renders a pre-advice to the General Meeting re. annual accounts."

⁹ See Chapter 'Risk Management' of the Banking Code.

misconduct or irregularities and monitor whether appropriate follow-up action based on these reports is taken by the Managing Board¹⁰;

- (i) the development, promotion and maintenance of standards of the Bank regarding integrity, morality and leadership together with the Managing Board (with due regard of each other's duties and powers);
- (j) monitor that proper "checks and balances" and "three lines of defense model" (this also implies that the Risk Management and Compliance function can act independently and have a permanent direct point of contact within the Supervisory Board (reference is made to article 5 of this Charter)) are in place and ensure a robust IT infrastructure which is essential for the functioning of the Bank;
- (k) compliance by the Bank's employees with the formal and self-regulations that apply to them (this is a joint responsibility of the Supervisory Board (whereby the Supervisory Board keeps oversight) and the Managing Board (with due regard to each other's duties and powers));
- (l) monitor (i) the promotion by the Managing Board of responsible behavior and a healthy corporate and risk culture -aimed at sustainable long-term value creation for the Bank and its affiliated enterprise- both at the top of the Bank and throughout the entire organization and (ii) Managing Board's responsibility that the Bank's employees comply with all applicable rules/regulations and remain aware of all rules, values and standards applicable to the Bank and the continuing focus on this;
- (m) stimulating openness and accountability within the Supervisory Board and between the Supervisory Board and Managing Board and supervise the establishment and implementation of internal procedures which safeguard that all relevant information is known to the Managing Board and Supervisory Board in a timely manner;
- (n) approving and adopting annual business plans (consolidated) presented by recommendation by the Managing Board and supervising implementation of such plans thereafter;
- (o) reviewing and approving certain specific corporate actions as required by Dutch law and/or the AoA¹¹, including but not limited to the approval required for strategic -, recovery -, and capital requirement plans;
- (p) as per the advice of the HRRNC (see article 5 below), recommending to the General Meeting candidates for and advising suspension of members of the Managing Board and nominating candidates for the Supervisory Board and proposing compensation of its members;
- (q) as per the advice of the HRRNC (see article 5 below), reviewing and approving the general principles of the Bank's Group Remuneration Policy (as may be amended from time to time) and further perform any and all tasks as described in such Group Remuneration Policy, including but not limited to the determining of the level of remuneration for the members of the Managing Board, approving/defining the group of Identified Staff (as defined in the Group Remuneration Policy), establishing the remuneration for Identified Staff and discussing annually the 'top 25' highest variable remunerations awarded in a year in the group;
- (r) deciding on the Managing Board's proposal(s) regarding the appointment or dismissal of the Chief Risk Officer, Group Head of Compliance and Group Head of Internal Audit;
- (s) approving the credit authorization levels of the Bank's credit committees (see e.g., the addendum to the Bank's Corporate Credit Committee Charter);
- (t) evaluating and assessing the functioning of the Managing Board (this includes the assessment of how the members of the Managing Board fulfill their exemplary role), the Supervisory Board (see also article 3.3 below), and their individual members (including the evaluation of the Supervisory Board's profile and the orientation program);

¹⁰ CGC Principle 2.6 and Bpp 2.6.4

¹¹ Article 18 of the AoA contains a list of Managing Board decisions that need approval of the Supervisory Board, and for some of them, also the approval of the General Meeting is required.

- (u) handling, and deciding upon, reported alleged irregularities that relate to the functioning of the Bank's Managing Board within the meaning of article 12 of this Charter; and
- (v) proposing to the General Meeting -and if the General Meeting fails to do so, appointing- an external auditor pursuant to article 27(2) of the AoA. The Supervisory Board shall supervise the functioning of the external auditor and maintain regular contact with the external auditor.

In general terms, in fulfilling their responsibilities, the Supervisory Board members are guided by the interests of all stakeholders of the Bank, such as its customers, its employees, the shareholder(s) and its regulator(s). The members of the Supervisory Board have an exemplary role for all the Bank's employees, and this should be taken into the fullest account by them in their day-to-day activities.

- 3.3 The Supervisory Board is responsible for the quality of its own performance. The responsibility for the exercise of its duties is a joint responsibility by and among the Supervisory Board members. Once a year, the performance of the Supervisory Board is evaluated by means of a self-assessment in which it evaluates its own functioning, the functioning of the various committees of the Supervisory Board and that of the individual members of the Supervisory Board, the conclusions of this evaluation are discussed.¹² The effectiveness of the lifelong learning programme (see article 4.2 below) is a fixed item of the self-assessment. In addition, the Supervisory Board shall conduct an annual review to identify any aspects regarding which the Supervisory Board members require training or education.

It is intended that at least once every three (3) years, the functioning of the Supervisory Board is evaluated under independent guidance. Part of such 'external evaluation' is the assessment of the individual involvement of each Supervisory Board member, the culture within the board, and the relationship between the Supervisory Board and the Managing Board of the Bank.¹³

Article 4

Chair, vice-chair and corporate secretary

- 4.1 The Supervisory Board shall appoint from among its members a Chair and a vice-chair who shall represent the Chair in his/her absence.¹⁴ The Chair must qualify as independent (as described in article 2.3 above) and may not be a former member of the Managing Board. The Chair shall chair the meetings of the Supervisory Board, act on behalf of the Supervisory Board as principal contact to the Managing Board, initiate the annual evaluation of the functioning of the Supervisory Board and of the Managing Board and each of its members and ensure the orderly and efficient conduct of the General Meeting.

Additionally, the Chair shall ensure:

- (a) co-ordination of the Supervisory Board's decision-taking process;
- (b) the proper functioning of the Supervisory Board (meetings) and its committees (including agenda setting whereby strategic topics are prioritized and the contribution of the Chair to a clear allocation of duties among the Supervisory Board members);
- (c) adequate and timely submission of information to members of the Supervisory Board as necessary for the proper performance of their duties;
- (d) there is ample time for consultation, consideration and decision-making by the Supervisory Board;
- (e) the appointment of a vice-Chair of the Supervisory Board, who shall replace the Chair in the event of his or her absence;
- (f) that the contacts with the Managing Board are productive and that the results thereof are timely and prudently communicated to other members of the Supervisory Board;
- (g) good contact and regular consultation with the chair of the Managing Board;

¹² In doing so attention will be paid to the items included in CGC Bpp 2.2.6.

¹³ See Chapter 'Supervisory Board' of the Banking Code.

¹⁴ See Article 25(1) of the AoA.

- (h) receipt of, and resolution upon, reported potential conflicts of interest within the meaning of article 11 of this Charter;
- (i) receipts of, and resolution upon, reported alleged irregularities relating to the functioning of the members of the Managing Board;
- (j) the functioning of individual Managing Board members and Supervisory Board members is assessed at least annually;
- (k) the Managing Board performs activities in respect of corporate and risk culture;
- (l) that the Supervisory Board is receptive and attentive to signals from within the Bank/its organization and a proper system for reporting any (suspicion of) material misconduct and irregularities is in place;
- (m) the General Meeting proceeds in an orderly and efficient manner and effective communication with the shareholder(s) is assured;
- (n) the Supervisory Board is involved closely, and at an early stage, in any merger or acquisition process¹⁵; and
- (o) to arrange for the introduction and orientation of members of the Supervisory Board and ensure that the Supervisory Board members and Managing Board members follow their introduction/orientation programme.

4.2 The Chair shall coordinate a programme of lifelong learning with the aim of maintaining the expertise of the Supervisory Board members at the required standard and improving their expertise where necessary. The learning programme shall cover relevant developments in the Bank and in the financial sector, corporate governance in general and in the financial sector in particular, the banking regulatory and supervisory landscape, the duty of care towards and the interest of the customers, integrity, IT-infrastructure, risk management, compliance and sustainability, financial reporting and audits. Every member of the Supervisory Board shall take part in the programme.

4.3 The Supervisory Board shall be assisted by a corporate secretary to be appointed and dismissed by the Managing Board after approval by the Supervisory Board. Such appointment and dismissal may be at the initiative of the Supervisory Board.¹⁶ The corporate secretary shall be primarily responsible for:

- (a) compliance of the Supervisory Board's proper functioning under Dutch law, the AoA and the rules and regulations issued pursuant thereto;
- (b) facilitate the provision of information of the Managing Board and Supervisory Board;
- (c) assisting the Chair of the Supervisory Board in the logistics of Supervisory Board organisation and functioning (information, meeting schedule, meeting agenda, evaluation and training programmes, etc.); and
- (d) delivering an orientation program to Supervisory Board members (described in article 8 of this Charter) when deemed necessary.

Article 5

Supervisory Board committees

5.1 The Supervisory Board shall have an Audit & Risk Committee, HR, Remuneration and Nomination Committee, a Compliance Oversight Committee and an Information Technology Committee. The Supervisory Board shall be entitled to institute more committees. The Supervisory Board may request the preparation of certain decisions and provision of advice on specific topics to its committees. The (entire) Supervisory Board is and remains responsible for its decisions based on the advice of a Supervisory Board committee. A list with members per committee can be found on the Bank's website.

¹⁵ Reference is also made to CGC Principle 2.8.

¹⁶ This procedure is in line with CGC Bpp 2.3.10.

- 5.2 The Supervisory Board shall prepare rules governing the respective committees' practices and principles (responsibilities, composition, meetings, etc.). The committees are authorised, within the scope of their responsibility, to gather any information that the Supervisory Board requires from employees of the Bank and/or external parties. The committees to the Supervisory Board are entitled to gather external (legal) advice and to invite third parties, if necessary, to attend their meetings. As a standing invitation, every Supervisory Board member (and in particular: each independent member) is invited and encouraged to attend meetings of committees to which (s)he is not a member.
- 5.3 Each committee shall choose a chair from its members. For the ARC and the COC such chair must qualify as independent as described in article 2.3 above. The chair of the committee is the first responsible to render the report as mentioned in article 5.6 below.
- 5.4 The composition of the committees, the frequency of committee meetings and the main items to be discussed therein shall be recorded in the Bank's annual report.
- Specific requirements apply to the members of the ARC in terms of competence and experience. This means that the majority of the members of such committee must have sound knowledge of (a) the financial aspects of risk management or the experience needed to make a thorough assessment of risks encountered by the Bank, and/or (b) financial reporting and internal control systems and audits or the experience needed to thoroughly supervise these areas of attention.¹⁷
- 5.5 The Supervisory Board shall receive from each of the committees on a regular basis a report of their activities, deliberations and findings. The Supervisory Board shall discuss the items reported on by the different committees. For every Supervisory Board meeting, the Corporate Credit Committees shall report in writing (and verbally during the meeting) about the major credit line approvals/renewals (i.e., for new credit line approvals EUR 20 million and above and for renewals in case the existing limit was EUR 20 million or more and the increase exceeds EUR 5 million).

Article 6

(Re-)appointment, term and resignation

- 6.1 Members of the Supervisory Board shall be appointed and dismissed in the manner as provided in the AoA upon the nomination by the Supervisory Board.¹⁸ The nomination for appointment shall state the reasons behind it. On re-appointment, the manner in which the candidate fulfilled his/her duties as member of the Supervisory Board shall be taken into account. Members of the Supervisory Board shall hold office for a maximum period of four (4) years and shall thereafter for one-time be eligible for re-appointment for another four-year period. A Supervisory Board member may then be reappointed again for a period of two years which appointment may be extended by at most two years (see however article 16.1 of this Charter). In the event of reappointment after an eight-year period, reasons should be given in the report of the Supervisory Board.¹⁹
- 6.2 Members of the Supervisory Board shall retire early in the event of inadequate performance, structural incompatibility of interests, and other instances where retirement is deemed necessary by resolution of the Supervisory Board. Such early retirement is confirmed or decided upon by the General Meeting by virtue of article 22(1) of the AoA.
- 6.3 Members of the Supervisory Board who take on the management of the Bank temporarily, in case the Managing Board members are absent or unable to discharge their duties, shall (temporarily) resign from the Supervisory Board to do so. Moreover, Supervisory Board members may at their own initiative at any time resign by sending a letter to the Chair – to be shared with the entire board.

¹⁷ See Chapter 'Supervisory Board' of the Banking Code.

¹⁸ See Article 21 of the AoA for the appointment procedure: appointment by the general meeting upon nomination by the Supervisory Board.

¹⁹ CGC Bpp 2.2.2.

Article 7

Compensation and Indemnification

- 7.1 The compensation, reimbursement of expenses and other agreed terms and conditions, including the date as of which such payments shall be made, shall be determined by the General Meeting and be agreed in writing between the Bank and each individual member of the Supervisory Board. The compensation to be paid to the members of the Supervisory Board shall be appropriate, considering the time spent on Supervisory Board activities.²⁰ The compensation of a Supervisory Board member may not be made dependent on the Bank's results. If the members of the Supervisory Board are required to charge VAT on their fees, the Bank shall pay the amount of VAT. The notes to the annual accounts shall in any event contain the information prescribed by law as to the size and structure of the compensation of the members of the Supervisory Board.
- 7.2 Members of the Supervisory Board shall be reimbursed for all reasonable costs incurred in connection with their attendance to Supervisory Board meetings. Any other expenses shall only be reimbursed, either in whole or in part, if incurred with the prior consent of the Chair; the Chair shall inform the chair of the ARC of any extraordinary expenses on an annual basis.
- 7.3 The Bank shall indemnify and hold harmless each of its (former) Supervisory Board members against any and all liability, claim, suit, action, fine, penalty and civil, administrative, criminal and arbitration proceedings by or towards third parties (collectively "**Claims**"), resulting from the manner in which the relevant (former) Supervisory Board member has fulfilled his or her function, provided always that (i) the relevant (former) Supervisory Board member has, in fulfilling his/her function, not conducted an act of fraud, bad faith or willful misconduct and/or (ii) it is not finally, in court or arbitration proceedings or in an amicable settlement to which the (former) Supervisory Board member is a party, determined that he/she, in fulfilling his/her function, did not act in good faith and/or did not act in the reasonable belief that the manner of fulfillment of his/her function was in the interest of the Bank.

The Bank has taken out a Directors and Officers (D&O) liability insurance policy that provides coverage for the members of the Supervisory Board. This policy is intended to protect board members against personal liability arising from their duties performed in good faith and in the course of their responsibilities.

Based on the abovementioned indemnity the Bank will reimburse the costs related to the performance of the duties of the Supervisory Board members. Such costs include:

- the costs of conducting defense against Claims to pay damages based on acts or omissions in the performance of the duties of the members, and
- the costs of conducting defense in court or administrative proceedings in which they are involved as a member of the Supervisory Board.

Costs will be reimbursed by the Bank forthwith upon receipt of the invoices, judgment or any other document indicating the costs or damages of the relevant member. The Bank indemnifies (former) members of the Supervisory Board against financial loss that is directly caused by such Claims. A (former) member of the Supervisory Board is not entitled to compensation for costs and indemnity as provided for in this article:

- (i) if (s)he has not notified the company as soon as practicable of any claim or any circumstances that may result in a claim; or
- (ii) if and to the extent, it is finally ruled in court that the performance of his/her duties regarding the acts or omissions giving rise to the Claim was apparently improper (*kennelijk onbehoorlijk*) for which a severe reproach (*ernstig verwijt*) can be made, in which case the reimbursed costs or damages paid by the Bank should be repaid by the relevant member to the Bank forthwith after the final court ruling; or

²⁰ See Article 23 of the AoA: 'compensation determined by the General Meeting'. See also Chapter 'Supervisory Board' of the Banking Code re 'appropriate compensation'.

- (iii) if and to the extent, costs and losses have been reimbursed to him/her under any 'D&O'- policy that the Bank has taken out for the benefit of members of the Supervisory Board.

Article 8

Orientation program

Upon appointment, each member of the Supervisory Board shall follow/is in the process of following an orientation program geared to his role, prepared and organized by the Bank, addressing:

- (a) general financial, social and legal affairs, including relevant developments at the Bank and in the financial sector, corporate governance in general and in the financial sector in particular, the banking regulatory and supervisory landscape, the duty of care towards customers, integrity, IT infrastructure, risk management and compliance;
- (b) financial and sustainability reporting by the Bank;
- (c) specific aspects unique to the Bank and its business activities;
- (d) company culture; and
- (e) responsibilities of members of the Supervisory Board.

Article 9

Supervisory Board meetings (agenda, tele/videoconferencing, attendance, minutes)

- 9.1 The Supervisory Board shall hold at least four (4) meetings per calendar year. Meetings may be held at the offices of the Bank and may also take place elsewhere. In addition, meetings may be held by telephone or videoconference.
- Prior to the beginning of a new calendar year, the Supervisory Board shall fix the meeting dates for the physical meetings in the new year. Nevertheless, meetings may also be convened whenever one or more of its members, or the chair of the Managing Board in consultation with the Chair, have requested a meeting.
- 9.2 Unless the Supervisory Board decides otherwise, meetings of the Supervisory Board shall be attended by one or more members of the Managing Board, save for meetings concerning:
- (a) the evaluation of the functioning of the Managing Board and its individual members, and the conclusions to be drawn from that evaluation;
 - (b) the evaluation of the functioning of the Supervisory Board and its individual members, and the conclusions to be drawn from that evaluation;
 - (c) the (quarterly) closed meetings of the Supervisory Board;
 - (d) the desired profile, scope and composition of the Supervisory Board; or
 - (e) any potential conflicts of interest of members of the Managing Board within the meaning of article 11 of this Charter.
- 9.3 Supervisory Board members should attend the Supervisory Board meetings and the meetings of the committees of which they are a part. Members of the Supervisory Board who are frequently absent during meetings of the Supervisory Board shall be asked by the Chair to explain their absence.
- 9.4 The external auditor of the Bank shall attend each ARC at which the annual accounts and half-year reviews are discussed.
- 9.5 Meetings shall be convened by the corporate secretary on behalf of the member(s) requesting the meeting. Where this is practically possible, notices convening a meeting and the agenda with annexes of

items to be considered and discussed therein shall be dispatched five (5) working days before the meeting and sent to each member of the Supervisory Board and of the Managing Board.

- 9.6 Minutes of the meeting shall be prepared by the assigned secretary of the meeting and shall provide insight in the decision-making process. They shall generally be adopted in the next meeting. If all members of the Supervisory Board agree on the contents of the minutes, they may be adopted earlier. The minutes shall be signed for adoption by the Chair and the assigned secretary and shall be dispatched to all members of the Supervisory Board as soon as practically possible. The assigned secretary may issue and sign extracts of the adopted minutes.

Article 10

Supervisory Board resolutions (quorum, votes, items to be considered)

- 10.1. Unless otherwise provided in this Charter, the Supervisory Board can only validly adopt resolutions with a simple majority in a meeting at which at least the majority of its members are present or represented. If there is no majority present or represented in the meeting, the Chair (or vice-Chair) shall consult with the absent members by telephone, fax or e-mail if the Chair believes that a resolution is required. The Supervisory Board may also adopt resolutions outside a meeting, provided that the motion in question has been submitted to all its members and none of them have objected to this form of decision-taking, and each of them participated in the voting. The Chair shall prepare and sign a report of the resolution adopted in this manner, enclosing any written replies received. The adoption of resolutions outside a meeting must be reported at the next meeting.
- 10.2. The Supervisory Board can only adopt resolutions on the basis of proper, timely provided information and data from the Managing Board. The ultimate resolution is based on a proper paper trail and made in a balanced and effective manner while taking account of the interests of stakeholders.
- 10.3. The ongoing items to be considered and discussed at Supervisory Board meetings shall include review of the Bank's budget and financial results, approval of major decisions requiring Supervisory Board approval, , corporate strategy (and changes thereto) (e.g., long-term strategy, capital expenditures in excess of the Bank's budget, long-term capital structures, new lines of business, major acquisitions and divestments) and receipt of reports from the Supervisory Board's committees.

Article 11

Conflicts of interest / Compliance matters

- 11.1. A member of the Supervisory Board shall be alert to actual or potential conflicts of interest and shall not:
- enter into competition with the Bank;
 - claim or accept substantial gifts from the Bank for himself/herself, his/her spouse, registered partner or other life companion, (foster) child, relatives by blood or marriage up to the second degree or any third party, relating to his/her position at the Bank;
 - grant third parties unjustified advantages to the detriment of the Bank; and/or
 - utilize the Bank's business opportunities for himself/herself, his/her spouse, registered partner or other life companion, (foster) child, relatives by blood or marriage up to the second degree.
- 11.2. A member of the Supervisory Board shall resign in the event of a failure to adequately exercise his or her duties, structural differences of opinion, conflicting interests or other circumstances that hamper the team spirit and/or mutual trust. If not already dismissed by the General Meeting, a member of the Supervisory Board shall resign if he or she loses the confidence of the General Meeting. If necessary, the Chair shall remind the member of his or her responsibilities in this respect.
- 11.3. The Banks has a Conflicts of Interest Handling Policy a summary of the terms and conditions are included herein by reference and is published on the Bank's website. Additionally, closely linked to the Conflicts of

Interest Handling Policy, the Bank has in place a Related Party Transactions policy. A summary of the policy is included herein by reference and can be found on the Bank's website.

- 11.4. The members of the Supervisory Board are designated as 'insiders' within the scope of the Market Abuse Prevention Policy of the Bank and are committed to the provisions under this policy.
- 11.5. The external auditor shall in any event have a conflict of interest with the Bank, if:
- (a) the independence of the external auditor with respect to its (supervision of) financial reporting is compromised by other than audit activities for the Bank;
 - (b) the responsible partner in the external auditor's firm has been in charge of the audit activities for the Bank during a continuous period of seven years without rotation;
 - (c) under applicable law, such conflict of interest exists or is deemed to exist; or
 - (d) the Supervisory Board in its sole discretion, has ruled that such conflict of interest exists or is deemed to exist.

Each member of the Supervisory Board and Managing Board, as well as the external auditor of the Bank, shall immediately report any potential conflict concerning the external auditor to the Supervisory Board. The external auditor of the Bank, as well as each member of the Managing Board and Supervisory Board must provide all information relevant to the conflict of interest to the Supervisory Board. In all circumstances the Supervisory Board shall determine whether a reported (potential) conflict of interest qualifies as a conflict of interest pursuant to which the appointment of the external auditor shall have to be reconsidered or other measures must be taken to resolve it.

Article 12

Complaints

Alleged irregularities that relate to the functioning of the members of the Managing Board shall be reported to the Chair.

Article 13

Information, relationship with the Managing Board and the Executive Committee

- 13.1 In general, the Supervisory Board members shall act in an atmosphere of mutual trust and transparency towards the Managing Board. The Managing Board shall timely provide the Supervisory Board with all relevant information (if possible, in writing) on all material facts and developments concerning the Bank and its subsidiaries which the Supervisory Board may need to function as required and to properly carry out its duties, and, when necessary, verified by an internal and/or external auditor. The sharing of information is a continuous duty of the Managing Board and should take place at the Managing Board's initiative (i.e., also when the Supervisory Board does not request for this). The Managing Board is the main source of information for the Supervisory Board.

The Managing Board shall provide the necessary means in the event the Supervisory Board deems it necessary to obtain information from employees of the Bank and/or from external advisors.

The Managing Board ensures that the Supervisory Board shall timely receive from the Managing Board a report prepared in a format as agreed from time to time and setting out detailed information on *inter alia* the financial performance of the Bank and its subsidiaries.

Each year, without prejudice to the above, the Managing Board shall provide the Supervisory Board with a corporate budget for the following year, reports and/or summaries with the main features of the strategic policy, the general and financial risks, the (risk) management and control systems of the Bank and compliance with all relevant laws and regulations.²¹

²¹ Similar to Article 6.1 of the Bank's Managing Board Charter.

- 13.2 The Supervisory Board maintains contact with and remains informed about the main focus areas of the ExCo and all related developments through business updates to the Supervisory Board and by way of regular informal updates and contacts (if requested).
- 13.3 The Supervisory Board and its individual members shall have their own responsibility for obtaining all the information from the Managing Board, the internal audit function and the external auditor that the Supervisory Board requires for the proper performance of its duties. If the Supervisory Board deems it necessary, it may obtain information from employees and external advisors of the Bank. The Managing Board shall provide the necessary means for this purpose. The Supervisory Board may require that certain officers and external advisors attend its meetings. The chair of the Audit & Risk Committee has direct access to/contact with the Head of Internal Audit of the Bank.
- 13.4 If a member of the Supervisory Board receives information or indications that are relevant to the entire board for the proper performance of its supervisory- and advisory tasks, he/she shall make this information promptly available to the other Supervisory Board members.

Article 14

Confidentiality

Members of the Supervisory Board shall treat all information and documentation acquired within the framework of their membership with the necessary discretion and, in the case of classified information, with the appropriate secrecy. Classified information shall not be disclosed outside the Supervisory Board (or Managing Board), made public or otherwise made available to third parties, even after resignation from the Supervisory Board, unless it has been made public by the Bank or it has been established that the information is already in the public domain.

Article 15

Non-compliance, amendment

- 15.1 Without prejudice to the provisions of articles 1.2 and 10.1 of this Charter, the Supervisory Board may occasionally decide in its sole discretion not to comply with and adhere to the provisions of this Charter pursuant to a Supervisory Board resolution to that effect.
- 15.2 This Charter may be amended by a resolution of the General Meeting (with the pre-advice of the Supervisory Board) to that effect.

Article 16

Governing law and jurisdiction

This Charter is governed by and construed in accordance with the laws of the Netherlands.

Amsterdam, September 2025