



Charter Governing the Managing Board

September 2025

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Nexent Bank N.V.

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 Managing Board of Nexent Bank N.V. (hereinafter the “Bank”). Moreover, this Charter also applies to the actions and responsibilities of the managing 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 2007 and was amended on various occasions afterwards. The Charter at hand is the one approved by the Managing Board of the Bank, the Bank’s supervisory board and the Bank’s general meeting of shareholders, 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 Managing Board;
Chair	means the chair of the Managing 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;
Managing Board	means the managing board of the Bank; and
Supervisory Board	means the supervisory board of the Bank.

Article 1- Status and contents of the Charter

- 1.1 This Charter is drawn up pursuant to article 16(2) of the AoA and the provisions herein are complementary to the rules and regulations (from time to time) applicable to the Managing Board under Dutch law, the AoA and/or the Bank's policies and procedures.
- 1.2 If one or more provisions of this Charter are or become invalid, this shall not affect the validity of the remaining provisions. The Managing Board shall replace the invalid provisions by those which are valid and the effect of which, given the contents and purpose of this Charter, to the greatest extent possible, are similar to that of the invalid provisions.
- 1.3 By adopting this Charter, each member of the Managing Board declares to apply and commit to all provisions hereof. Upon acceptance of the position, each new member of the Managing Board will declare in writing to the Bank that he/she accepts the contents of this Charter and that he/she will adhere to the terms thereof.
- 1.4 This Charter is published on the Bank's corporate website, www.nexentbank.com.

Chapter II – Composition of the Managing Board - Collectivity

Article 2- Composition of the Managing Board and allocation of duties

- 2.1 The Managing Board shall consist of at least two (2) members. The actual number shall be determined by the General Meeting, upon consultation with the Supervisory Board. The Managing Board shall be composed such that the requisite expertise, experience and competencies are present for them to carry out their duties properly. Each member of the Managing Board will be aware of the social role of a bank and of the interests of the various stakeholders. The Managing Board shall keep its knowledge and skills up to date and spend sufficient time on their duties and responsibilities.
- 2.2 The members of the Managing Board are appointed by the General Meeting, upon consultation with the Supervisory Board and further in full compliance with the Netherlands' (supervisory) rules and regulations (amongst which the integrity and suitability testing by DNB). The appointment is for a period of 4 years and re-appointment is possible on 4-year terms¹. A Managing Board member 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 14(1) of the AoA.
- 2.3 Continuously (i.e., prior and during the appointment in the Managing Board) each member of the Managing Board has to fulfill the requirements for suitability described in hereinbelow and has to show this in his/her performance.

'Suitability' encompasses knowledge, skills and professional behavior on or for the following topics: (a) the management, organization and communication of the Bank, (b) the products and services offered by the Bank, and the markets on which the Bank is active, (c) prudent and sound business performance, (d) balanced and consistent decision-making and (e) sufficient time. Suitability is evidenced by a (potential) Managing Board member's education, working experience and (the application of) certain competences like authenticity, focus on quality and on customers' interests, decisive, and having a strategic/'helicopter view'. 'Suitability' as described above is tested on annual basis in an individual performance assessment, executed by the Supervisory Board of the Bank.

In addition, the applicable integrity requirements are to be met on a continuous basis by each member of the Managing Board.

- 2.4 Each member of the Managing Board may be allocated specific managing board- duties, without limiting the extent and substance of the collective responsibility of the Managing Board as a whole, in accordance with a specific function profile. The Managing Board shall remain jointly responsible for all decisions,

¹ See CGC Bpp 2.2.1.

whether or not these decisions have been prepared by an individual member. Each Managing Board member shall possess the specific expertise needed for the fulfilment of his duties.

- 2.5 Within the Managing Board, one member shall be responsible for preparing the decision-making with regard to risk management. This member may combine the function with other focus areas, provided that he or she does not bear any responsibility for a – business, commercial, operational or financial (1st line of defense)- task or division that the risk management division(s) aims to monitor. The member of the Managing Board responsible for risk management shall be involved, in a timely manner, in the preparation of decisions that are of material significance for the Bank as regards the risk profile, especially where these decisions may result in departure from the risk appetite approved by the Supervisory Board. Risk management shall also include a focus on the interests of financial stability and on the impact that systemic risk could have on the risk profile of the Bank.
- 2.6 Within the Managing Board, one member shall be responsible for compliance. This member is also responsible for the compliance of the Bank and any other group entity of the Bank with or pursuant to the Wwft. The respective member may combine the function with other 2nd line of defense focus areas (see article 2.5 hereinabove).
- 2.7 The allocation (or delegation) of duties and tasks between the members of the Managing Board – and the amendments thereto – are determined by the Managing Board and are subject to the approval of the Supervisory Board and the General Meeting (reference is made to the Bank's website).² The members that have been charged with a specific management task are primary responsible for the exercise, the risk management and the monitoring of such specific task.
- 2.8 Each member of the Managing Board shall inform the other members in a timely and clear manner on the way he/she has performed its allocated task and on important developments in the area under his/her delegation.

Article 3- The Chair of the Managing Board

- 3.1 The Supervisory Board will appoint a Chair (also: CEO) and a vice-chair (also: Deputy CEO) who shall act as the Chair in his/her absence.
- 3.2 The Chair's main duties are to (a more detailed overview of the Chair's duties is included in the function profile):
- chair the meetings of the Managing Board, Executive Committee and management team meeting and set the agenda for such meetings;
 - monitor the proper functioning and decision-making of the Managing Board as collective;
 - monitor that decisions taken are in line with and proper to achieve the Bank's objectives and strategy;
 - supervise the execution, adjustment, submission for approval and follow up (if need be) of the decisions taken;
 - consult with individual members of the Managing Board about their respective tasks;
 - be the main point of contact towards the Supervisory Board and its sub-committees; and
 - maintain good contact with the Supervisory Board and its Chair and ensure that all relevant information shall be timely provided to the Supervisory Board (reference is also made to article 6 of this Charter).
- 3.3 The Chair shall organize/coordinate a programme of lifelong learning, with the aim of maintaining the expertise of the Managing Board members at the required standard and improving their expertise where necessary. The learning programme shall cover in any case the 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 interests of the customers, integrity, IT-infrastructure, risk management, compliance and sustainability, financial reporting and

² Article 16(3) AoA.

audits. Every Managing Board member shall participate in and meet the requirements of lifelong learning.³

Article 4- The Corporate Secretary

- 4.1 The Managing Board is assisted and supported by a Corporate Secretary. Such person is appointed and dismissed by the Managing Board after approval of the Supervisory Board.
- 4.2 All members of the Managing Board have access to the advice and services performed by the Corporate Secretary. The Corporate Secretary of the Bank also works for the Supervisory Board.
- 4.3 The Corporate Secretary shall monitor compliance of the Managing Board's proper functioning under Dutch law, the AoA and the rules and regulations issued pursuant thereto. He/she shall assist the Chair in the logistics of the Managing Board, ExCo and management team meetings (meeting schedule, meeting, preparation, evaluation, etc.).

Chapter III – Duties and Authorities

Article 5- General tasks and authorities

- 5.1 Subject to the rules laid down in the AoA, the Managing Board is entrusted with the management of the Bank, which means *inter alia* that the Managing Board is responsible for the establishment as well as achievement of the objectives of the Bank and the entities headed by it, the -sustainable long term value creation- strategy and the policy and the (development in) financial results arising therefrom. The Managing Board accounts for these responsibilities towards the Supervisory Board as well as the General Meeting. The Managing Board's responsibility is a joint responsibility.
- 5.2 By exercising and performing its tasks the Managing Board acts in accordance with the interests of the Bank, the Bank's role in society and the business/undertaking connected to it. The Managing Board takes into consideration the interests of all persons/actors involved with the Bank, such as the Bank's customers and its employees. These considerations also take into account the continuity of the Bank and its affiliated enterprise (whereby the Managing Board focuses on sustainable long-term value creation), the environment in which the Bank operates and the rules and regulations that apply to the Bank. The Managing Board acknowledges that a continued focus on the Bank's customers is a necessary precondition for the continuity of the Bank. The Managing Board sees to it that the duty of care towards customers is embedded in the Bank's culture.
- 5.3 The Managing Board is responsible for ensuring operational and IT resilience and a prudent business continuity management framework.
- 5.4 The Managing Board shall ensure an adequate and effective internal control framework, that includes well-functioning and independent Risk Management, Compliance and Internal Audit functions as well as an appropriate financial reporting and accounting framework.
- 5.5 The Managing Board will adopt, implement, monitor and, where necessary, propose adjustment to the Bank's overall risk policy and prepare the Bank's risk appetite, thereby taking into account all risks, including but not limited to, financial risk, integrity risk, IT and operational risk and environmental, social and governance (EGS) risk factors. Further the Managing Board ensures that effective risk management and control systems are in place, and this is reported on in the management report. The Managing Board will ensure and monitor that effective and systematic audit is conducted of the management of the risks and control systems related to the Bank's business activities, and promptly take measures when improvement is required. It will carry out an annual review of the Bank's overall risk strategy and policy, including its risk tolerance/appetite and its risk management framework. It is the Managing Board's task to take any decision that is of material significance for the risk profile, the capital allocation or the liquidity impact of the Bank.

³ See Chapter 'Executive Board' of the Banking Code.

- 5.6 The Managing Board proposes the risk appetite to the Supervisory Board for approval at least once a year (any interim changes to the risk appetite will also require the prior approval of the Supervisory Board). Based on the approved risk appetite, the Managing Board ensures a balanced assessment between the commercial interests of the Bank and the risks to be taken. Furthermore, the Managing Board shall provide the Supervisory Board with the relevant information so that the Supervisory Board can assess periodically and form a sound opinion, at strategic level, whether the commercial activities in the general sense are appropriate in the context of the Bank's risk appetite.
- 5.7 The Managing Board shall organize the product approval process and shall be responsible for the process working properly. Products that go through this process shall be launched only after careful consideration of the risk and firm assessment of other relevant factors, including the duty of care towards the Bank's customers.
- 5.8 The Managing Board is responsible for proper functioning of the internal audit function. The head of Internal Audit directly reports to the Supervisory Board via the (chair of the) ARC and has an administrative reporting line to the CEO. The annual audit plan is approved by the Managing Board, ARC, and Supervisory Board. Audit reports are shared with the full Managing Board and signed by two members. The Managing Board and the Internal Audit Department will encourage that annually a tripartite meeting is held between the Dutch Central Bank, the Bank's external auditor and the Internal Audit Department.
- 5.9 The Managing Board externally acts 'in one voice'; i.e., in external communications for and on behalf of the Bank, the members of the Managing Board shall express concurring views.
- 5.10 The Managing Board shall be alert to signs of actual or suspected misconduct or irregularities and shall establish a procedure for reporting of actual or suspected misconduct or irregularities (so that employees are able to freely -without threat to their legal position- report) and take appropriate follow-up action on the basis of these reports. The procedure shall be published on the Bank's website. The Managing Board sees to it that the reporting procedure/system is (regularly) monitored.
- 5.11 The Managing Board shall -under the supervision of the Supervisory Board- be responsible for a sound corporate governance structure of the Bank and compliance with all applicable statutory provisions and other internal and external regulations in relation thereto. The members of the Managing Board -and Supervisory Board- will have an exemplary role for all of the Bank's employees and exhibit this in their day-to-day activities. The Supervisory Board will evaluate the Managing Board members on this each year.⁴ The Managing Board is also responsible that (i) the Bank's employees comply with the formal and self-regulations that apply to them and (ii) the Bank's employees are and remain familiar with all rules, values and standards applicable to the Bank and will continue to pay attention to this. This task of the Managing Board is supervised by the Supervisory Board.⁵
- 5.12 Once a year, the performance of the Managing Board is evaluated by means of a self-assessment in which it evaluates its functioning as a whole and that of the individual members of the Managing Board.⁶ The Managing Board shall conduct an annual review to identify any aspects with regard to which the Managing Board members require training or education.
- 5.13 The Managing Board -and Supervisory Board- (with due regard of each other's duties and powers) are responsible for developing, communicating and enforcing standards on integrity, morals and leadership in the Bank. In addition, they ensure there are proper checks and balances (this also implies that the Compliance function is secured within the Managing Board) and they will safeguard a solid IT infrastructure, which is essential for the functioning of the Bank. Further the Managing Board will promote responsible behavior and a healthy culture -aimed at sustainable long-term value creation for the Bank and its affiliated enterprise- both at the top of the Bank and throughout its organization. In this it will consider the interests of the Bank's customer's and other stakeholders. The Supervisory Board supervises this.⁷
- 5.14 The Managing Board shall adopt values for the Bank and its affiliated enterprise that contribute to a corporate and risk culture focused on sustainable long-term value creation and discuss these with the

⁴ See Chapter 'Sound and Ethical Operation' of the Banking Code.

⁵ See Chapter 'Sound and Ethical Operation' of the Banking Code.

⁶ CGC Bpp 2.2.7.

⁷ See Chapter 'Sound and Ethical Operation' of the Banking Code.

Supervisory Board. The Managing Board is responsible for the incorporation and maintenance of these values within the Bank and its affiliated enterprise. Behaviour will be encouraged that is in keeping with the values and the Managing Board shall propagate these values by leading by example.⁸

- 5.15 The Managing Board is responsible for stimulating openness and accountability within the Managing Board and between the Supervisory Board and Managing Board. The Managing Board shall ensure that internal procedures are established and maintained which safeguard that all relevant information is known to the Managing Board and the Supervisory Board in a timely fashion.
- 5.16 The Managing Board shall ensure that the Supervisory Board is involved closely, and at an early stage, in any merger or takeover process.⁹
- 5.17 The Managing Board is responsible for preparing a clear and rigorous process for identifying, assessing and selecting board members and for arranging that appropriate succession plans are in place for key functions and senior management of the Bank.
- 5.18 The Managing Board shall (externally) legally represent the Bank by two (2) members acting jointly. The Managing Board shall establish, observe and enforce policies on the representation, including the signing of documents, in the name and on behalf of the Bank.
- 5.19 The Managing Board is responsible for the drawing up, deposit and publication of the annual accounts, including the annual report (and statement of the external auditor and explanatory notes). Each year, and not later than five (5) months after the end of the financial year, the Managing Board ensures that the annual accounts, annual report and other documents are deposited for inspection by the General Meeting at the offices of the Bank.

The annual accounts are signed by all members of the Managing Board. If the signature of one or more of the members is lacking, this shall be stated and reasons given.¹⁰ The Managing Board shall present the annual accounts to the Supervisory Board (for its pre-advice to the General Meeting).
- 5.20 The Managing Board ensures that the external auditor can properly perform its (control) tasks and shall maintain regular contact with the external auditor.
- 5.21 All members of the Managing Board shall participate in the General Meetings as convened by either the Managing Board or the Supervisory Board.¹¹ Absence is only accepted in exceptional circumstances, to be notified to the chair of the Supervisory Board.
- 5.22 The Managing Board's contacts with the press and analysts are carefully handled and structured.
- 5.23 The Managing Board ensures that all required information that needs to be publicly disclosed by the Bank (pursuant to corporate and/or financial laws or otherwise), is published and remains properly published on the Bank's website(s).

Article 6- Cooperation with the Supervisory Board

- 6.1 In general, the Managing Board members shall act in an atmosphere of mutual trust and transparency towards the Supervisory 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 is not requesting 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.

⁸ CGC Bpp 2.5.1.

⁹ Reference is also made to CGC Principle 2.8.

¹⁰ This last paragraph: Article 27(4) of the AoA.

¹¹ See for convening General Meetings of the Bank: Article 36 of the AoA.

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 present to the Supervisory Board 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 the compliance with all relevant laws and regulations.

- 6.2 The Managing Board shall require the prior approval of the Supervisory Board and thereafter, of the General Meeting, for at least the following decisions (this overview is not intended to be exhaustive) ¹²:
- a. decisions leading to an important change in the identity or character of the Bank , which includes in any case decisions on:
 - i. transfer of (part of) the Bank/enterprise to a third party;
 - ii. a long-term cooperation of the Bank or an associated company with another legal entity or company or as a fully liable partner in a limited partnership or general partnership or termination thereof, if this cooperation or termination thereof is of material significance to the Bank;
 - iii. the acquisition or divestment by the Bank or an associated company of a participating interest in the capital of another company having a value of the lower of (a) one-tenth (1/10) of the amount of the issued capital and reserves of the Bank and (b) one-third of the amount of assets according to its balance sheet and explanatory notes or, if the Bank prepares a consolidated balance sheet, according to its consolidated balance sheet and explanatory notes in the last adopted annual accounts of the Bank or its subsidiary, and any major increase or decrease in such a participation;
 - b. the issuance and acquisition of shares and debentures in the Bank or debentures in a limited partnership or general partnership in which the Bank is a fully liable partner;
 - c. cooperation in the issuance of depositary receipts for shares in the Bank;
 - d. application for an official quotation or withdrawal of an official quotation in the price list of any stock exchange of the securities referred to under (e) and (f) above;
 - e. lasting cooperation of the Bank or an associated company with another legal entity or company or as a fully liable partner in a limited partnership or general partnership or termination thereof, if this cooperation or termination thereof is of material significance to the Bank;
 - f. investments for the value of an amount equal to at least one-tenth (1/10) of the issued capital and reserves of the Bank as disclosed by the most recent balance sheet and explanatory notes;
 - g. a proposal to amend the articles of association;
 - h. a proposal to dissolve the Bank;
 - i. filing for a petition for bankruptcy or application for moratorium;
 - j. termination of employment of a substantial number of employees of the Bank or an associated company at the same time or within a short period of time;
 - k. a substantial change in the terms of employment of a significant number of employees of the Bank or of an associated company; and
 - l. a proposal to reduce the issued capital.
- 6.3 The following Managing Board resolutions also require the prior approval of the Supervisory Board: all appropriate and relevant resolutions (i) within the framework of the strategic-, recovery-, remuneration-, capital- and risk policy documents; and (ii) with respect to all other operational and business activities that according to law or regulations or other supervisory procedures become subject to the approval of the

¹² Items are copied from Article 18 of the AoA.

Supervisory Board and notified to the Managing Board in writing and determined in the Charter of the Supervisory Board.

In addition, approval of the Supervisory Board is required for:

- a. establishment and material amendment to financial and operational objectives of the Bank;
- b. establishment and material amendment to the strategy to achieve these objectives; and
- c. establishment and material amendment of conditions used to (achieve) such strategy (e.g., setting of financial ratios).

The Supervisory Board may amend this list of Managing Board resolutions that are subject to prior Supervisory Board's approval.

Article 7- Bankers' oath

- 7.1 Each new member of the Managing Board has to give his/her oath/affirmation within three (3) months after his/her appointment into the Managing Board. The aim is to have the oath/affirmation taken directly upon commencement of the Managing Board membership. In connection with the oath/affirmation each member of the Managing 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.
- 7.2 The Managing Board is responsible that all employees of the Bank who are employed in the Netherlands will also give his/her oath/affirmation in accordance with Section 3:17b FSA and it will ensure that a sound disciplinary system (in the meaning of Section 3:17c Financial Supervision Act) is in place.

Chapter IV – Managing Board Meetings and Resolutions

Article 8- Managing Board meetings

- 8.1 In principle, on a weekly basis the Managing Board meets with the heads of the Bank's divisions and the Managing Board itself meets as frequent as desired or deemed necessary by one of the members of the Managing Board.
- 8.2 Meetings shall either be held in the Bank's offices or by telephone or video conference or other means of communication provided that all participants can communicate with each other simultaneously.
- 8.3 The meetings will be chaired by the Chair/Vice-Chair. In the absence of both the Chair and the Vice-Chair, another member of the Managing Board shall be appointed as chair by the Chair.
- 8.4 With respect to board meetings, a member of the Managing Board cannot be represented by another member of such Board.
- 8.5 Minutes of the meetings shall be prepared by the Corporate Secretary and shall provide insight in the decision-making process. The minutes shall generally be adopted in the next meeting. The minutes shall be signed for adoption by the Chair.

Article 9- Resolutions

- 9.1 The Managing Board shall preferably adopt resolutions unanimously.

If not all members are present or represented in the meeting and the Chair believes that a resolution is required, he/she shall consult with the absent members by telephone, fax or e-mail.

If unanimity is not achievable and the Netherlands statutory rules, other regulations or the AoA do not require otherwise, decisions of the Managing Board are taken by majority of votes cast in a meeting where at least half the number of members of the Managing Board is present or represented.

- 9.2 Each member of the Managing Board has one (1) vote. In the event of an equality of votes, the Chair shall have a casting vote.
- 9.3 In principle, resolutions of the Managing Board are taken in a meeting. However, the Managing Board may also adopt resolutions outside a meeting, provided that the motion in question has been submitted to all of its members in writing and none of them have objected to this form of decision-making, and each of them participated in the voting and has laid down his/her vote in writing. The Chair shall collate the results of the vote. The adoption of resolutions outside a meeting must be reported at the next meeting.
- 9.4 A resolution of the Managing Board can also be evidenced towards third parties by an extract of the minutes of a meeting (drawn up in accordance with article 8.5 above) or a declaration, issued and signed by the Corporate Secretary.
- 9.5 The Managing Board shall ensure that decisions are made in a balanced and effective matter whilst taking account of the interests of stakeholders. The Managing Board ensures that the documentation trail for a resolution is properly documented, also in terms of preparations, consultations and decision-making.

Chapter V – Miscellaneous

Article 10- Conflicts of Interest

- 10.1 A member of the Managing Board shall be alert to actual or potential conflicts of interest and 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.
- 10.2 The Bank 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.
- 10.3 The Managing Board member concerned does not participate in the discussions and decision-making on the issue of the conflicts of interest.

Article 11- Remuneration

The remuneration and other labour conditions for the members of the Managing Board shall be determined by the Supervisory Board, at the proposal of the HR, Remuneration & Nomination Committee and in accordance with the group remuneration policy as established by the General Meeting. For Managing Board members, special statutory rules and regulations apply re. disclosure on remuneration in annual reports.¹³

¹³ See for example, section 2:383c through e of the Dutch Civil Code and the Bank's remuneration policy.

Article 12- Secondary employment, market abuse prevention policy

- 12.1 Each member of the Managing Board shall adhere to the Bank's internal rules and procedures regarding 'secondary employment'. For clarity's sake, 'secondary employment' does not include activities or employments for the Nexent Bank group companies.
- 12.2 The members of the Managing 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.

Article 13- Managing the Bank's subsidiaries

- 13.1 The Bank's website contains an overview of the Bank's Managing Board members and their board memberships in the Bank's subsidiaries. In principle in each subsidiary, the CEO and/or one other Managing Board member is/are member of the local board.
- 13.2 The Managing Board applies a "functional reporting line"-concept in the group for its 2nd and 3rd line of defense functions. This means that each local (managing) board member and division director/executive committee member of a subsidiary has a direct reporting line to the appropriate Managing Board member of the Bank or to the respective head of the division in the Bank. In addition, the General Managers of the subsidiaries report directly to the CEO.
- 13.3 The Managing Board ensures that on a regular basis, and at least two (2) times a year, the General Managers of the subsidiaries and the members of the Managing Board meet to discuss ongoing topics, share knowledge and experience on various topics, and prepare the Group Budget and Strategy.

Article 14- Confidentiality

Members of the Managing 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 Managing Board (or Supervisory Board), made public or otherwise made available to third parties, even after resignation from the Managing 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- Governing law and jurisdiction

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

Amsterdam, September 2025