

**1. NOMINATION RESPONSIBILITIES**

- 1.1. The Nomination, Remuneration and Governance Committee shall assist the Supervisory Board with the performance of its duties pursuant to articles 1.4(ll), 1.4(l), 1.4(m) 1.4(qq)(i)-(v) and (vii)-(ix) and 1.4(rr)(i)-(vii) and (ix), 2.4(e), 3, 4, and 5.2 of the Charter of the Supervisory Board (**Nomination Duties SB**). To that effect it shall prepare the discussion and the decision-making within the Supervisory Board by monitoring, reviewing, assessing and/or discussing the relevant items, report its findings and recommend any actions to be taken by the Supervisory Board with respect to these items.
- 1.2. The duties and responsibilities of the Nomination, Remuneration and Governance Committee with respect to the Nomination Duties SB shall in any event include:
- (a) supervising the policy of the Executive Board on the selection criteria and appointment procedures for Management Board members not being Executive Board members;
  - (b) preparation of the designation of a CEO, CFO, Chair, Vice-Chair and Committee members;
  - (c) drafting selection criteria and appointment procedures for Supervisory Board members and Executive Board members;
  - (d) making proposals for the nomination for appointment or reappointment of members of the Executive Board and of the Supervisory Board, with due observation of the criteria established in the Profile of the Supervisory Board, Profile of the Executive Board and Management Board, the Diversity and Inclusion Policy and any succession plan;
  - (e) making recommendations for the individual profile for the appointment of new Supervisory Board members and the profile for the appointment of a Chair and Vice-Chair, referred to in article 3.6 and 3.7 of the Supervisory Board Charter;
  - (f) making recommendations for the removal and retirement of members of the Executive Board;
  - (g) preparation of a succession plan for the Supervisory Board members and the Executive Board members (including in a crisis scenario) and management development principles;
  - (h) preparation of the decision-making process of the Supervisory Board on the acceptance by a member of the Executive Board of the membership of the supervisory board of a company;
  - (i) monitoring the outside positions of Supervisory Board members.
- 1.3. In connection with the foregoing duties and responsibilities with respect to the **Nomination Duties SB**, the Nomination, Remuneration and Governance Committee shall at least annually review, assess and report its findings to and recommend any actions to be taken by the Supervisory Board regarding:
- (a) the Diversity and Inclusion Policy;
  - (b) the policies (*beleid*) - other than the Diversity and Inclusion Policy – with respect to diversity and inclusion for the Company's workforce;

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<sup>1</sup> Any defined terms in this Charter shall have the meaning ascribed to them in Annex 1 (List of definitions) to the Charter of the Supervisory Board of NN Group N.V.

- (c) the (evaluation of the) functioning of the Executive Board and its individual Executive Board members and report their findings to the Supervisory Board;
- (d) the (evaluation of the) functioning of the Supervisory Board, its Committees and individual Supervisory Board members and report their findings to the Supervisory Board;
- (e) the management-development status, succession plans for key positions on the Executive Board as well as general talent readiness of the organisation;
- (f) the size and composition of the Supervisory Board, the Profile of the Supervisory Board and the Supervisory Board rotation schedule;
- (g) the size and composition of the Executive Board and the Profile of the Executive Board and Management Board.

## **2. REMUNERATION RESPONSIBILITIES**

- 2.1 The Nomination, Remuneration and Governance Committee shall assist the Supervisory Board with the performance of its duties pursuant to articles 1.4(x)-(cc), 1.4(kk) and 1.4(qq)(vii) of the Charter of the Supervisory Board (Remuneration Duties SB). To that effect it shall prepare the discussion and the decision-making within the Supervisory Board by monitoring, reviewing, assessing and/or discussing the relevant items, report its findings and recommend any actions to be taken by the Supervisory Board with respect to these items.
- 2.2 In performing the Remuneration Duties SB, the Nomination, Remuneration and Governance Committee shall in any event monitor, prepare, review, assess and/or discuss:
- (a) a proposal for the remuneration policy for Executive Board members, to be submitted by the Supervisory Board to the General Meeting for adoption, taking into account applicable law and regulations on remuneration;
  - (b) the implementation and evaluation of the remuneration policy for Executive Board members;
  - (c) a proposal for the remuneration and the concrete terms and conditions of engagement of the individual members of the Executive Board in accordance with the remuneration policy, in any event covering (i) the remuneration structure, (ii) the amount of the fixed and variable remuneration components, (iii) the performance criteria used, (iv) the scenario analyses that are carried out and (v) the pay ratios within the Company, and taking into account the views of the individual members of the Executive Board with regard to the amount and structure of their own remuneration;
  - (d) a proposal for the remuneration policy for Supervisory Board members, including the remuneration for the Supervisory Board members, to be submitted by the Supervisory Board to the General Meeting for adoption, taking into account applicable law and regulations on remuneration;
  - (e) the remuneration of and remuneration policies with respect to Identified Staff, including any (proposed) resolution of the Executive Board which is subject to the approval of the Supervisory Board pursuant to Annex 6(g) and(h) of the Charter of the Supervisory Board;
  - (f) the design and the implementation, both prospective and retrospective, of any stock-based compensation programs;
  - (g) the application of remuneration policies within the Company;

- (h) any subject which is to be discussed by the Supervisory Board regarding remuneration pursuant to article 1.4(aa) – (cc) of the Charter of the Supervisory Board;
- (i) compliance with statutory and legal requirements and regulations;
- (j) the performance targets to be set for the Executive Board members, as well as the performance of the Executive Board as a whole and compliance by Executive Board members with their performance targets.

2.3 In the performance of the Remuneration Duties SB the Nomination, Remuneration and Governance Committee shall observe the NN Group Remuneration Framework and the relevant remuneration principles set out in applicable law and regulations on remuneration.

### 3. GOVERNANCE RESPONSIBILITIES

3.1 The Nomination, Remuneration and Governance Committee shall assist the Supervisory Board with the performance of its duties pursuant to articles 1.4(g), 1.4(f)(ii), 1.4(dd), 1.4(ee), 1.4(gg), 1.4(hh), 1.4(ii), 1.4(kk), 1.4(qq)(vi) and 1.4(rr)(viii) of the Charter of the Supervisory Board (**Governance Duties SB**). To that effect it shall prepare the discussion and the decision making within the Supervisory Board, report its findings and recommend any actions to be taken by the Supervisory Board with respect to these items, developing sound corporate governance guidelines and best practices.

3.2 The duties and responsibilities of the Nomination, Remuneration and Governance Committee with respect to the **Governance Duties SB** shall in any event include assisting the Supervisory Board (with respect) to:

- (a) the preparation of the Annual Supervisory Board Report;
- (b) the relations between the Company and its Shareholders;
- (c) the preparation of the general meetings of the Company;
- (d) ensure that the corporate governance (structure) of the Company as a whole and the policy on which it is based is fully transparent and described in the Annual Report and to the General Meeting;
- (e) perform an annual evaluation of the corporate governance of the Company as a whole;
- (f) ensure the functioning of the Company's corporate governance structure, including its checks and balances, paying specific attention to the dynamics between the Executive Board and the Management Board;
- (g) ensure that an annual evaluation by the Supervisory Board of the corporate governance of the Executive Board and the governance relations between the Executive Board and the Supervisory Board takes place;
- (h) comply with statutory and legal requirements and regulations;
- (i) if and when applicable, taking measures to manage the Company if the Executive Board is unable to perform its duties;
- (j) advise the Supervisory Board with respect to its organisation and modus operandi and any proposed changes to the Charter of the Supervisory Board, the Charters of the Supervisory Board Committees and the Charter of the Executive Board.

#### **4. OTHER RESPONSIBILITIES**

- 4.1 The chair of the Nomination, Remuneration and Governance Committee shall report orally on the deliberations and findings of the Nomination, Remuneration and Governance Committee in the next meeting of the Supervisory Board. Minutes of meetings of the Nomination, Remuneration and Governance Committee shall be sent to the members of the Nomination, Remuneration and Governance Committee, as well as – unless this is undesirable for privacy reasons or otherwise – to the Supervisory Board, the CEO and such Executive Board members as the Nomination, Remuneration and Governance Committee or the Supervisory Board may decide.
- 4.2 The Nomination, Remuneration and Governance Committee shall prepare a Remuneration Report to be submitted to the Supervisory Board, in which the compensation of the Executive Board and the policy on which it is based is transparently communicated. The Remuneration Report shall in any event contain the information required by law, by the Articles of Association or pursuant to the Corporate Governance Code, and will be part of the Annual Report.
- 4.1. The Nomination, Remuneration and Governance Committee shall annually review and assess the adequacy of this Charter.
- 4.2. In the performance of its tasks, the Nomination, Remuneration and Governance Committee is authorised to gather information or seek advice from the Executive Board, NN Group Staff departments and/or external advisors. When engaging external remuneration advisors or consultants, the Nomination, Remuneration and Governance Committee shall ascertain that this advisor is not prejudiced by simultaneous or earlier advice to the members of the Executive Board.
- 4.3. In the performance of its duties the Nomination, Remuneration and Governance Committee shall take into account all relevant Sustainability Matters.

#### **5. MEETINGS**

- 5.1 The Nomination, Remuneration and Governance Committee shall meet at least four times a year, provided that at least one meeting will be held shortly prior to the Supervisory Board meeting where the Annual Report and the agenda for the annual general meeting of the Company are determined. Meetings can also take place when the chair of the Nomination, Remuneration and Governance Committee deems it necessary or upon request of the Supervisory Board or the CEO. Meetings of the Nomination, Remuneration and Governance Committee shall as far as possible be scheduled in advance annually.
- 5.2 Meetings of the Nomination, Remuneration and Governance Committee shall be convened at least three calendar days before the meeting, save in urgent cases to be determined by the chair of the Nomination, Remuneration and Governance Committee or when all members of the Nomination, Remuneration and Governance Committee consent to a shorter notice period.
- 5.3 For every meeting of the Nomination, Remuneration and Governance Committee at least half of its members need to be present to constitute a valid quorum.
- 5.4 To the extent that the Nomination, Remuneration and Governance Committee does not determine otherwise, the CEO will attend the meetings of the Nomination, Remuneration and Governance Committee. The Nomination, Remuneration and Governance Committee may invite other members of the Supervisory Board, and, to discuss specific subjects for which they are responsible, Executive Board members and any other person who can contribute to the discussion.
- 5.5 The Company shall make a secretary available to the Nomination, Remuneration and Governance Committee, who, among other things, will take minutes of every meeting.

### *Closed Session*

#### 5.6 Meetings to discuss:

- (i) the terms and conditions of engagement of an Executive Board member;
- (ii) performance targets to be set for the Executive Board members;
- (iii) the performance of the Executive Board as a whole; and/or
- (iv) compliance by Executive Board members with their performance targets,

shall be held in Closed Session without the CEO being present.

5.7 The Nomination, Remuneration and Governance Committee may invite other persons than the members of the Nomination, Remuneration and Governance Committee or the CEO, as applicable, to attend its meetings in Closed Session, who can contribute to the discussion.

## **6. COMPOSITION**

6.1 The composition of the Nomination, Remuneration and Governance Committee shall be in such a way so as to make sure that specific expertise relating to human resources, executive remuneration, management development, the (corporate) governance and the business of the Company and its Group Companies is available, with preferably one member having an executive-remuneration background and another member having a management development background, and shall otherwise be in accordance with article 5 of the Charter of the Supervisory Board.

6.2 The Nomination, Remuneration and Governance Committee shall be comprised of at least three members. More than half of the members of the Nomination, Remuneration and Governance Committee shall be independent within the meaning of the Dutch Corporate Governance Code.

6.3 A Supervisory Board member who is appointed by the General Meeting on recommendation of the Central Works Council as referred to in Section 2:158 paragraph 6 of the Dutch Civil Code (enhanced recommendation right) will automatically be a member of the Nomination, Remuneration and Governance Committee.

6.4 The chair of the Nomination, Remuneration and Governance Committee shall not be the Chair or a former Executive Board member.

6.5 The composition of the Nomination, Remuneration and Governance Committee is published on the Company's website.

Reviewed by the Remuneration Committee and the Nomination and Corporate Governance Committee on 31 May 2023 and adopted by the Supervisory Board on 1 June 2023, effective as of 2 June 2023.

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