

**Annual  
general meeting  
NN Group N.V.  
2025**

15 May 2025



# Introduction

Dear shareholder,

We have the pleasure to invite you to the annual general meeting of NN Group N.V. which will take place on 15 May 2025, 10:00 CEST, at the NN Group office, Prinses Beatrixlaan 35, 2595 AK, The Hague, the Netherlands.

As a shareholder, you can attend and vote during the meeting either in person or virtually, or you can exercise your voting rights by providing an electronic proxy with voting instructions in advance. For further information and instructions please refer to 'General information' on page 11 and 12.

The meeting will be broadcast via a live webcast in both Dutch and English on the company's website and a replay will be available after the meeting.

We look forward to continuing the dialogue with our shareholders.

David Knibbe and David Cole  
on behalf of the Executive Board and  
Supervisory Board of NN Group N.V.

The Hague, 1 April 2025

# Agenda

1. **Opening**
2. **2024 Annual Report** discussion item
3. **Sustainability** discussion item
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9. **External auditor**
  - A. Proposal to appoint KPMG Accountants N.V. as the external auditor of the Company to carry out the assurance of the sustainability reporting for the financial year 2025 voting item
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10. **Authority to issue shares and to grant rights to subscribe for ordinary shares**
  - A. (i) Proposal to designate the Executive Board as the competent body to resolve to issue ordinary shares and to grant rights to subscribe for ordinary shares voting item  
(ii) Proposal to designate the Executive Board as the competent body to resolve to limit or exclude pre-emptive rights of existing shareholders when issuing ordinary shares and granting rights to subscribe for ordinary shares pursuant to agenda item 10.A.(i) voting item
  - B. Proposal to designate the Executive Board as the competent body to resolve to issue ordinary shares and to grant rights to subscribe for ordinary shares by way of a rights issue voting item
11. **Proposal to authorise the Executive Board to acquire ordinary shares in the Company's share capital** voting item
12. **Proposal to reduce the issued share capital by cancellation of ordinary shares held by the Company** voting item
13. **Any other business and closing**

# Explanation of the agenda items

## 2. 2024 Annual Report (discussion item)

Explanation of the 2024 Annual Report of NN Group N.V. ('Company').

## 3. Sustainability (discussion item)

Explanation of the Company's strategy and plans to contribute to the well-being of people and the planet - one of our five strategic commitments, including our strategy and plans to address climate change (as further explained on the Company's [website](#)), our net-zero ambitions for 2050 and progress made in 2024.

## 4. Proposal to give a positive advice on the 2024 Remuneration Report (voting item)

It is proposed to give a positive advice on the 2024 Remuneration Report. See pages 103 through 114 of the 2024 Annual Report.

## 5. 2024 annual accounts

### A. Proposal to adopt the annual accounts for the financial year 2024 (voting item)

It is proposed to adopt the annual accounts of the Company for the financial year 2024. See pages 243 through 383 of the 2024 Annual Report.

### B. Explanation of the dividend policy (discussion item)

Explanation of the dividend policy of the Company. This policy can be found on the Company's [website](#).

### C. Proposal to pay out dividend (voting item)

The Executive Board proposes, which proposal was approved by the Supervisory Board, to pay out a final dividend of EUR 2.16 per ordinary share, or approximately EUR 578 million in total. The resolution to pay out dividend will be subject to the condition hereinafter described. On 27 August 2024, the Company paid an interim dividend of EUR 1.28 per ordinary share.

The proposal will therefore result in a total dividend over 2024 of EUR 3.44 per ordinary share. The final dividend will be paid in cash, after deduction of withholding tax.

If the proposed dividend is adopted by the General Meeting, the ordinary shares in the share capital of the Company will be quoted ex-dividend on 19 May 2025. The record date for the dividend will be 20 May 2025. The dividend will be payable on 27 May 2025.

On the basis of Solvency II regulatory capital requirements, a dividend can only be paid out if the Company is compliant with the applicable Solvency Capital Requirement. Therefore, the resolution to pay out dividend is subject to a resolute condition (ontbindende voorwaarde). This means that no dividend will be paid out if the Company does not meet the Group Solvency Capital Requirement within the meaning of the Solvency II regulations on the date on which the dividend will become payable.

## 6. Release from liability

### A. Proposal to release the members of the Executive Board from liability for their respective duties performed during the financial year 2024 (voting item)

It is proposed to release the members of the Executive Board from liability for their respective duties performed during the financial year 2024, insofar the exercise of those duties is reflected in the 2024 annual accounts or otherwise disclosed prior to passing this resolution.

### B. Proposal to release the members of the Supervisory Board from liability for their respective duties performed during the financial year 2024 (voting item)

It is proposed to release the current and former members of the Supervisory Board from liability for their respective duties

performed during the financial year 2024, insofar the exercise of those duties is reflected in the 2024 annual accounts or otherwise disclosed prior to passing this resolution.

## 7. Composition of the Supervisory Board

In accordance with the rotation schedule of the Supervisory Board, the term of appointment of Inga Beale, Rob Lelieveld and Cecilia Reyes will end at the close of the annual general meeting to be held on 15 May 2025.

As announced on 20 February 2025, and following the vacancies that need to be filled, the Supervisory Board has nominated Inga Beale, Rob Lelieveld and Cecilia Reyes for reappointment as members of the Supervisory Board.

The Central Works Council of the Company ('Central Works Council') has made use of its enhanced recommendation right and has asked the Supervisory Board to nominate Rob Lelieveld as the person recommended by the Central Works Council. The Central Works Council has informed the Supervisory Board that it does not have recommendations for the other nominations and that it supports the reappointment of Inga Beale and Cecilia Reyes.

**A. Proposal to reappoint Inga Beale as member of the Supervisory Board (voting item)**

The Supervisory Board has nominated Inga Beale for reappointment as member of the Supervisory Board for a term of four years, which reappointment shall become effective as from the close of the annual general meeting to be held on 15 May 2025. If reappointed, the term of reappointment of Inga Beale will end at the close of the annual general meeting in 2029.

Inga Beale was born on 15 May 1963 and has British nationality.

Inga Beale has been nominated for reappointment because of her long-time experience in international insurance and financial markets, her extensive knowledge and experience on digitisation and transformation, her commitment to diversity, equity and inclusiveness, as well as the professional manner in which she fulfils her membership of the Supervisory Board.

The nomination for reappointment is in accordance with the profile of the Supervisory Board as available on the Company's [website](#).

Besides being a member of the Supervisory Board, Inga Beale is non-executive director of Crawford & Company Inc., member of the board of Willis Towers Watson and chair of the board of South Pole. The number of directorships held by Inga Beale meets the requirements of Dutch law.

Inga Beale is independent within the meaning of the Dutch Corporate Governance Code ('Code').

Inga Beale does not hold shares in the share capital of the Company.

This nomination is subject to the condition that the General Meeting will not recommend any other person for nomination.

**B. Proposal to reappoint Rob Lelieveld as member of the Supervisory Board (voting item)**

The Supervisory Board has nominated Rob Lelieveld for reappointment as member of the Supervisory Board for a term of four years, which reappointment shall become effective as from the close of the annual general meeting to be held on 15 May 2025. If reappointed, the term of reappointment of Rob Lelieveld will end at the close of the annual general meeting in 2029.

Rob Lelieveld was born on 29 September 1962 and has Dutch nationality.

Rob Lelieveld has been nominated for reappointment because of his extensive knowledge and experience in the audit and insurance industry, his profound understanding of the regulatory framework and corporate governance, as well as the professional manner in which he fulfils his membership of the Supervisory Board.

The nomination for reappointment is in accordance with the profile of the Supervisory Board as available on the Company's [website](#).

Besides being a member of the Supervisory Board, Rob Lelieveld is vice-chair of the supervisory board of the Mauritshuis and member of the supervisory board of the Netherlands Atlantic Association. The number of directorships held by Rob Lelieveld meets the requirements of Dutch law.

Rob Lelieveld is independent within the meaning of the Code.

Rob Lelieveld does not hold shares in the share capital of the Company.

This nomination is subject to the condition that the General Meeting will not recommend any other person for nomination.

**C. Proposal to reappoint Cecilia Reyes as member of the Supervisory Board (voting item)**

The Supervisory Board has nominated Cecilia Reyes for reappointment as member of the Supervisory Board for a term of four years, which reappointment shall become effective as from the close of the annual general meeting to be held on 15 May 2025. If reappointed, the term of reappointment of Cecilia Reyes will end at the close of the annual general meeting in 2029.

Cecilia Reyes was born on 3 February 1959 and has Filipino and Swiss nationality.

Cecilia Reyes has been nominated for reappointment because of her long-time experience in international insurance and financial markets, her solid knowledge and experience on investment management and risk management, as well as the professional manner in which she fulfils her membership of the Supervisory Board.

This nomination for reappointment is in accordance with the profile of the Supervisory Board as available on the Company's [website](#).

Besides being a member of the Supervisory Board, Cecilia Reyes is non-executive director of Beazley plc, non-executive director of RiverStone International Holdings Limited and managing director of Pioneer Management Services GmbH. The number of directorships held by Cecilia Reyes meets the requirements of Dutch law.

Cecilia Reyes is independent within the meaning of the Code.

Cecilia Reyes does not hold shares in the share capital of the Company.

This nomination is subject to the condition that the General Meeting will not recommend any other person for nomination.

#### **8. Proposal to amend the level of the fixed annual fee for the chair of the Supervisory Board (voting item)**

The remuneration policy for the members of the Supervisory Board, including the remuneration for the individual Supervisory Board members ('SB Remuneration Policy'), was last adopted by the General Meeting on 24 May 2024 with effect from 1 June 2024.

After reviewing the remuneration scheme for the members of the Supervisory Board, the Supervisory Board proposes to amend the fixed annual fee for the chair of the Supervisory Board ('Chair Fixed Annual Fee Level') in accordance with the proposal as available on the Company's [website](#). A further explanation of the background of the review, the stakeholder engagement process and the proposed amendment, can be found in the clarifying note as published on the Company's [website](#), which forms an integral part of the proposed SB Remuneration Policy. The fixed annual fee levels for the other members of the Supervisory Board remain unchanged (as adopted by the General Meeting on 24 May 2024).

The Central Works Council has given a positive advice regarding the proposed Chair Fixed Annual Fee Level. The advice of the Central Works Council is available on the Company's [website](#).

#### **Proposal**

The Supervisory Board proposes to amend the Chair Fixed Annual Fee Level and in view thereof to adopt the SB Remuneration Policy including such amendment, in accordance with the proposal as available on the Company's [website](#), effective 1 June 2025.

#### **9. External auditor**

On 19 May 2022, KPMG Accountants N.V. was reappointed by the General Meeting as the external auditor of the Company with the instruction to audit the annual accounts for the financial years 2023 through 2025.

The current draft legislation implementing the Corporate Sustainability Reporting Directive ('CSRD') into Dutch law provides that the General Meeting separately appoints an external auditor with the instruction to carry out the assurance of the Company's sustainability reporting. The Company prefers to assign both the audit and assurance engagement to the same auditor. Under agenda item 9.A it is therefore proposed, in anticipation of the implementation of the CSRD into Dutch law, to appoint KPMG Accountants N.V. also as the external auditor of the Company to carry out the assurance of the Company's sustainability reporting for the financial year 2025.

In accordance with applicable legislation, Dutch listed companies must rotate their external auditor every ten years. The instruction of KPMG Accountants N.V. as the external auditor of the Company ends after the completion of its work for the financial year 2025. KPMG Accountants N.V. will then have reached its maximum term of ten years and cannot be reappointed. The proposals to appoint EY Accountants B.V. as the external auditor of the Company as of the financial year 2026 under agenda items 9.B and 9.C, are the result of a thorough selection process led by the Audit Committee of the Supervisory Board. A detailed explanation of the selection process is available in the Appendix.

#### **A. Proposal to appoint KPMG Accountants N.V. as the external auditor of the Company to carry out the assurance of the sustainability reporting for the financial year 2025 (voting item)**

In anticipation of the implementation of the CSRD into Dutch law, the Supervisory Board proposes, on the recommendation of the Audit Committee, to appoint KPMG Accountants N.V. as the external auditor of the Company with the instruction to carry out the assurance of the sustainability reporting for the financial year 2025, to report on the outcome of such assurance of the sustainability reporting to the Executive Board and the Supervisory Board and to issue an assurance opinion.

#### **B. Proposal to appoint EY Accountants B.V. as the external auditor of the Company to audit the annual accounts for the financial years 2026 through 2029 (voting item)**

The Supervisory Board proposes, on the recommendation of the Audit Committee, to appoint EY Accountants B.V. as the external auditor of the Company with the instruction to audit the annual accounts for the financial years 2026 through 2029, to report on the outcome of such audits to the Executive Board and the Supervisory Board and to issue an auditors' opinion on the annual accounts.

#### **C. Proposal to appoint EY Accountants B.V. as the external auditor of the Company to carry out the assurance of the sustainability reporting for the financial years 2026 through 2029 (voting item)**

In anticipation of the implementation of the CSRD into Dutch law, the Supervisory Board proposes, on the recommendation of the Audit Committee, to appoint EY Accountants B.V. as the external auditor of the Company with the instruction to carry out the assurance of the sustainability reporting for the financial years 2026 through 2029, to report on the outcome of such assurance of the sustainability reporting to the Executive Board and the Supervisory Board and to issue an assurance opinion.

## **10. Authority to issue shares and to grant rights to subscribe for ordinary shares**

The designations proposed under agenda items 10.A.(i) and (ii) and 10.B. are identical to the designations adopted by the General Meeting on 24 May 2024, which will expire on 23 November 2025 unless renewed.

The Executive Board and the Supervisory Board believe it is desirable to renew these designations to enable the Company to respond promptly to developments, without first having to convene a general meeting. If adopted, the designations proposed under agenda items 10.A.(i) and (ii) and 10.B. will supersede the designations adopted on 24 May 2024.

### **A. (i) Proposal to designate the Executive Board as the competent body to resolve to issue ordinary shares and to grant rights to subscribe for ordinary shares (voting item)**

The Executive Board proposes, which proposal was approved by the Supervisory Board, to designate the Executive Board for a term of 18 months, from 15 May 2025 up to and including 14 November 2026, as the competent body to resolve, subject to the approval of the Supervisory Board, to issue ordinary shares in the share capital of the Company and to grant rights to subscribe for ordinary shares in the share capital of the Company. The authority of the Executive Board is limited to a maximum of 10% of the issued share capital of the Company as at 15 May 2025. In accordance with the articles of association of the Company,

this resolution to designate may only be withdrawn by the General Meeting on the proposal of the Executive Board which has been approved by the Supervisory Board.

### **(ii) Proposal to designate the Executive Board as the competent body to resolve to limit or exclude pre-emptive rights of existing shareholders when issuing ordinary shares and granting rights to subscribe for ordinary shares pursuant to agenda item 10.A.(i) (voting item)**

The Executive Board proposes, which proposal was approved by the Supervisory Board, to designate the Executive Board for a term of 18 months, from 15 May 2025 up to and including 14 November 2026, as the competent body to resolve, subject to the approval of the Supervisory Board, to limit or exclude the pre-emptive rights of existing shareholders with respect to the issue of ordinary shares in the share capital of the Company and the granting of rights to subscribe for ordinary shares in the share capital of the Company pursuant to agenda item 10.A.(i). In accordance with the articles of association of the Company, this resolution to designate may only be withdrawn by the General Meeting on the proposal of the Executive Board which has been approved by the Supervisory Board.

### **B. Proposal to designate the Executive Board as the competent body to resolve to issue ordinary shares and to grant rights to subscribe for ordinary shares by way of a rights issue (voting item)**

The Executive Board proposes, which proposal was approved by the Supervisory Board, to designate the Executive Board for a term of 18 months, from 15 May 2025 up to and including 14 November 2026, as the competent body to resolve, subject to the approval of the Supervisory Board, to issue ordinary shares in the share capital of the Company and to grant rights to subscribe for ordinary shares in the share capital of the Company by way of a rights issue. This authority of the Executive Board is limited to a maximum of 20% of the issued share capital of the Company as at 15 May 2025.

A share issuance under this designation will be on a pre-emptive basis in order to minimise dilution for existing shareholders. Notwithstanding the intention of the Executive Board and the Supervisory Board to respect pre-emptive rights of shareholders and avoid dilution, the resolution under this agenda item 10.B. gives the Executive Board, subject to the approval of the Supervisory Board, the flexibility to deal with practical or legal requirements in relation to record dates, fractional entitlements, treasury shares or any restrictions, obligations, practical or legal requirements under the laws or regulations of any jurisdiction or regulatory

body, in the context of syndicated rights issues, or otherwise, which might prevent an issuance on a pre-emptive basis. In accordance with market practice, the Company currently envisages to grant pre-emptive rights in any such rights issue to institutional investors (excluding institutional investors in Japan) and Dutch retail investors holding ordinary shares. Shareholders who are not allowed to, do not elect to, or are unable to subscribe to a rights issue, may receive any net financial benefit upon completion of a rump offering after the exercise period has ended.

The authority to issue shares under this designation may be used for any purpose, including but not limited to safeguarding or conserving the capital position of the Company and mergers or acquisitions. This authority cannot be used for mergers and acquisitions on a stock-for-stock basis as they are incompatible with the concept of pre-emptive rights for existing shareholders.

In accordance with the articles of association of the Company, this resolution to designate may only be withdrawn by the General Meeting on the proposal of the Executive Board which has been approved by the Supervisory Board.

**11. Proposal to authorise the Executive Board to acquire ordinary shares in the Company's share capital (voting item)**

The authorisation proposed under this agenda item is identical to the authorisation granted by the General Meeting on 24 May 2024, which will expire on 23 November 2025 unless renewed. The Executive Board and the Supervisory Board believe it is desirable to renew this authorisation.

The authorisation serves to enable the Company to repurchase ordinary shares in its share capital and return capital to the Company's shareholders or for other purposes, and to respond promptly to developments without first having to convene a general meeting.

If adopted, the authorisation proposed under this agenda item will supersede the authorisation granted on 24 May 2024.

**Proposal**

It is proposed to authorise the Executive Board for a term of 18 months, from 15 May 2025 up to and including 14 November 2026, to acquire in the name of the Company, subject to the approval of the Supervisory Board, fully paid-up ordinary shares in the share capital of the Company. This authorisation is subject to the condition that following such acquisition the par value of the ordinary shares in the share capital of the Company which are held by the Company or for which the Company holds a right of pledge, or which are held by its subsidiaries for their own account, shall not

exceed 10% of the issued share capital of the Company as at 15 May 2025. Shares may be acquired on the stock exchange or otherwise, at a price not less than the par value of the ordinary shares in the share capital of the Company and not higher than 110% of the highest market price of the shares on Euronext Amsterdam on the date of the acquisition or on the preceding day of stock market trading.

**12. Proposal to reduce the issued share capital by cancellation of ordinary shares held by the Company (voting item)**

The proposal under this agenda item is identical to the proposal adopted by the General Meeting on 24 May 2024. To optimise the capital structure of the Company, the Company would like to have the option to cancel ordinary shares held by the Company in its own share capital at some point, to the extent that such shares shall not be used to cover obligations under share-based remuneration arrangements or to pay stock dividend, if applicable. The Executive Board and the Supervisory Board believe it is desirable that such cancellation of ordinary shares can continue to take place. If adopted, the resolution under this agenda item will supersede the resolution adopted on 24 May 2024, insofar that resolution has not yet been carried out.

**Proposal**

The Executive Board proposes, which proposal was approved by the Supervisory Board, to reduce the issued share capital of the Company by cancellation of ordinary shares held by the Company in its own share capital up to a maximum of 20% of the issued share capital of the Company as at 15 May 2025. The cancellation may be executed in one or more tranches. The number of ordinary shares to be cancelled under this resolution shall be determined by the Executive Board. A resolution adopted by the Executive Board as referred to in this proposal will be filed with the Commercial Register together with this present resolution.

The capital reduction shall take place with due observance of the applicable statutory provisions and the articles of association of the Company.



# Appendix

Further explanation of agenda items 9.B and 9.C on the proposals to appoint EY Accountants B.V. ('EY') as the external auditor of the Company as of the financial year 2026.

## Introduction

Following applicable legislation, Dutch listed companies must rotate their external auditor every ten years. The Company's external auditor KPMG Accountants N.V. will have reached its maximum term after completion of its work for the financial year 2025.

The Company started a thorough external auditor selection process, led by the Audit Committee of the Supervisory Board, in accordance with applicable law and regulations and the Company's Standard on External Auditors Independence. This process resulted in a proposal to the General Meeting to appoint EY as the external auditor of the Company to audit the annual accounts and to carry out the assurance of the sustainability reporting, for the financial years 2026 through 2029.

## Governance

In the third quarter of 2023 the Audit Committee initiated the process to select a new external auditor as of the financial year 2026. As part of the process an Auditor

Selection Committee ('ASC') was established, comprising of:

- the Chair of the Supervisory Board (Chair ASC);
- the Chair of the Audit Committee;
- the Chief Financial Officer; and
- the Head of Financial Accounting & Reporting.

The ASC was set up to advise the Audit Committee on a tender strategy and approach, including proposals on which audit firms were to be approached, the organisation of the tender process, which key requirements to include in the requests for proposal and how to perform the evaluation of the proposals, all under responsibility of the Audit Committee.

The ASC was supported by a working group consisting of members of the Company's Finance, Procurement and Legal departments. During the selection process, the ASC reported regularly to the Audit Committee.

## Scope of the engagement

The scope of the audit services by the Company's external auditor includes the Company and all its subsidiaries for all mandatory statutory and regulatory audits, unless specific exemptions are agreed. Therefore, the following items are part of the

scope of the audit services:

- the audit of the consolidated and parent company annual accounts of the Company;
- the assurance of the required sustainability disclosures in the Annual Report of the Company;
- mandatory statutory and regulatory audits of relevant group companies.

## Selection process

In order to have a complete but also efficient selection process, a two-stage selection was applied:

- phase 1: pre-selection, i.e. a shortlist of audit firms that was included in the proposal process out of the full list of qualifying audit firms; and
- phase 2: final selection: selection from the short list based on a full request for proposal.

## Phase 1: Pre-selection

There is only a limited number of audit firms that is licensed to audit 'public interest entities' (including listed companies such as the Company) in the Netherlands. The pre-selection was based on a selected number of key requirements that must be met in order to serve the Company well as external auditor. These selection criteria were deemed essential to the Company and

considered minimum requirements, indicating that only audit firms that are able to meet all of these criteria would be considered in phase 2. These criteria included:

- experience with large listed companies in the Netherlands;
- experience in the financial industry (especially insurance);
- presence in each of the Company's business locations;
- availability of sufficient qualified resources with insurance specific knowledge and experience, especially in the Netherlands; and
- reputation.

From the analysis of these criteria, it was concluded that two audit firms, EY and PricewaterhouseCoopers Accountants N.V., would be placed on the shortlist and requested to participate in phase 2 of the selection process.

## Phase 2: Request for Proposal

In March 2024 a request for proposal was sent to the audit firms on the agreed shortlist. The request for proposal mentioned as key focus areas in selecting a new external auditor:

- audit plan and approach;
- knowledge and experience;
- lead partner and audit team;
- cultural fit with the Company;
- auditor independence and reputation;
- audit fees; and
- transition from the Company's current external auditor.

During the proposal period, the participating audit firms had access to a secured virtual data room with relevant information about the Company. Furthermore, a Q&A process was in place, where responses to questions for clarification and additional information requests were shared with both audit firms. Subsequently, the participating audit firms held interviews with members of the Supervisory Board, members of the Management Board, the segment CFO's, and several heads of Group Staff functions. After the interviews the ASC collected feedback from participants.

In the period July-November 2024 the ASC reviewed the extensive proposal documents, received from both audit firms on the shortlist, taking into account the earlier agreed selection criteria. After a tailored request for additional information that was answered by both audit firms, the proposals were presented by both firms to the ASC in September. In October, both audit firms submitted their final proposals, in which they integrated the additional information into their original proposal.

### Evaluation

In analysing and discussing the proposals and the presentation thereof, the ASC noted that both audit firms would be able to perform the Company's audit with the required quality. In deciding on which firm to propose as preferred candidate, the ASC therefore focused on three key elements: the lead partner and lead audit team, the cultural fit with the Company and the level and structure of the audit fee.

Regarding the lead partner and lead audit team, the ASC concluded that both audit firms proposed qualified and diverse audit teams, both at group level and in each of the Company's locations. Based on the personal interaction with the lead team during the meetings and the selection process, the ASC concluded on a preference for the lead partner and team proposed by EY.

Regarding the cultural fit, throughout the selection process, both audit firms demonstrated a strong understanding of the Company's culture and values. This was evaluated based on the input provided by the firms on their audit approach, their issue resolution process, their way of communicating and their experience with the Company in other assignments. After careful consideration, the ASC concluded that EY would be the better choice in terms of cultural fit.

Regarding the level and structure of the audit fee, the overall assessment of the ASC was that the level and structure of the audit fee proposal of EY was most competitive.

The ASC reported on its evaluation to the Audit Committee.

### Conclusions

Based on the outcome of the external auditor selection process, the evaluation thereof by the ASC and taking into account the Executive Board's observations during the selection process, the Audit Committee decided that its recommendation to the Supervisory Board consists of the two audit firms participating in phase 2 of the selection process, with EY being the preferred choice of the Audit Committee.

The Audit Committee confirmed that its recommendation is free from influence by a third party and that no clause of the kind as referred to in Article 16, paragraph 6, of the EC Regulation (537/2014) has been imposed upon its recommendation.

The Supervisory Board agreed with the evaluation of the extensive selection process as carried out by the ASC and Audit Committee. The Supervisory Board decided to propose to the General Meeting to appoint EY as external auditor of the Company for the financial years 2026 through 2029, following the recommendation and the preference of the Audit Committee. If appointed, Ms A. Snaak RA will be the lead partner.

The Supervisory Board also confirmed that its nomination is free from influence by a third party and that no clause of the kind as referred to in Article 16, paragraph 6, of the EC Regulation (537/2014) has been imposed upon its nomination.

The Company has relevant safeguards in place with respect to the required independence of EY and appropriately managing any potential conflicts of interest.

The Company informed both audit firms of the outcome of the selection process and expressed its appreciation for their time and commitment during the process.

# General information

## Meeting documents

The agenda and explanation of the agenda items, the 2024 Annual Report, including the 2024 annual accounts, the SB Remuneration Policy including the proposed amendment, the clarifying note and the advice of the Central Works Council regarding the proposed amendment to the SB Remuneration Policy, and other meeting documents, are available on the Company's [website](#). These documents are also available for inspection at the Company's head office, Schenkade 65, The Hague, the Netherlands, where copies can be obtained free of charge.

If you wish to receive copies of the meeting documents, please contact NN Group Investor Relations, tel. +31 (0)88 670 6647 or via email [external.communications@nn-group.com](mailto:external.communications@nn-group.com). The digital documents can also be obtained from ABN AMRO Bank N.V. ('ABN AMRO'), Corporate Broking, tel. +31 (0)20 628 6070 or via email [AVA@nl.abnamro.com](mailto:AVA@nl.abnamro.com).

## Record date

Shareholders may attend the general meeting, exercise voting rights and ask questions on any agenda item if they hold shares in the share capital of the Company on 17 April 2025 after the processing of all settlements as at this date ('Record Date').

## Attending and voting in person

Shareholders who are entitled to attend the meeting and wish to attend in person must register with ABN AMRO via [www.abnamro.com/shareholder](http://www.abnamro.com/shareholder) or through the intermediary in whose administration the shareholder is registered as holder of shares of the Company ('Intermediary') from 18 April 2025 and no later than 8 May 2025, 17:00 CEST. Please note that the Intermediary may set a different deadline. The Intermediary must provide ABN AMRO no later than 9 May 2025, 13:00 CEST, via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary), with a statement including the number of shares in the share capital of the Company registered by the Intermediary in the name of the shareholder concerned at the Record Date, as well as the full address details of the shareholder concerned, in order to be able to verify the shareholding on the Record Date in an efficient manner. The shareholder will receive a registration certificate.

Shareholders who attend the meeting in person are requested to arrive and register at the meeting location on 15 May 2025 between 9:30 CEST and the start of the meeting at 10:00 CEST. It is not possible to register at the meeting location after this time. The aforementioned registration certificate must be provided on arrival. Attendees may be asked to provide proof of identity.

## Attending and voting virtually

Shareholders who are entitled to attend the meeting but do not wish to attend in person can virtually attend and vote during the meeting, with their own smartphone, tablet or personal computer, unless their Intermediary does not accommodate electronic voting.

Shareholders who wish to virtually attend and vote during the meeting must register as such with ABN AMRO via [www.abnamro.com/shareholder](http://www.abnamro.com/shareholder) from 18 April 2025 and no later than 8 May 2025, 17:00 CEST. The Intermediary must provide ABN AMRO no later than 9 May 2025, 13:00 CEST, via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary), with the statement as referred to above in order to be able to verify the shareholding on the Record Date in an efficient manner. The statement must also include a valid email address, the number of the securities

account and a mobile phone number of the shareholder concerned, required for authentication and verification purposes and in order to provide virtual access to the meeting.

After registering to virtually attend and vote, the shareholder will receive an email from ABN AMRO prior to the meeting with a link to log in to the Company's online meeting platform. After successful login and confirmation of the login via two factor authentication (by SMS verification), the shareholder is automatically logged into the meeting. Further instructions may be provided via [www.abnamro.com/shareholder](http://www.abnamro.com/shareholder) and/or the Company's online platform.

Shareholders will be able to log in for virtual admission to the meeting on 15 May 2025 via [www.abnamro.com/shareholder](http://www.abnamro.com/shareholder) from 9:00 CEST until the start of the meeting at 10:00 CEST. Shareholders must log in and complete the admission procedure for the meeting before 10:00 CEST. It will no longer be possible to log in after this time.

The Company's Policy regarding the Hybrid Meeting is applicable in the case of virtual attendance and voting at this meeting and is available on the Company's [website](#).

Electronic voting entails risks, as described in the Company's Policy regarding the Hybrid Meeting. Shareholders who do not wish to attend in person but do wish to avoid such risks should choose to give a voting instruction in advance (see 'Voting instructions and proxy').

#### Voting instructions and proxy

Shareholders who are entitled to attend the meeting, but do not wish to attend and vote during the meeting in person or virtually can grant an electronic proxy with voting instructions via [www.abnamro.com/shareholder](http://www.abnamro.com/shareholder) or through their Intermediary from 18 April 2025 and no later than 8 May 2025, 17:00 CEST. Please note that the Intermediary may set a different deadline. The electronic proxy with voting instructions will be granted to Ms M.A.J. Cremers, civil-law notary in Amsterdam, the Netherlands, and/or her deputy, and includes the right of substitution. The Intermediary must provide ABN AMRO no later than 9 May 2025, 13:00 CEST, via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) with the statement as referred to above in order to be able to verify the shareholding on the Record Date in an efficient manner. Alternatively, a written power of attorney form can be downloaded from the Company's [website](#), including further instructions.

#### Questions on agenda items

Shareholders who register to attend the meeting in person can ask questions on the agenda items during the meeting. Shareholders who register to virtually attend and vote during the meeting can ask questions on the agenda items during the meeting via a messaging function.

Shareholders who are entitled to and wish to ask questions on any agenda item, can also submit these in advance of the meeting through this [form](#) no later than 9 May 2025, 10:00 CEST. Questions submitted on time in advance of the meeting will be answered, possibly combined by theme, during the meeting and the answers will be made available on the Company's website.

The Company strives to ensure that the meeting takes place in a safe and orderly manner. In this respect the chair of the meeting may take strict measures to protect the meeting order.

# Directions

## Public transport

### From station Den Haag Centraal

From station Den Haag Centraal, the NN Group office can be reached by taking RandstadRail 3 (direction Zoetermeer Centrum-West) or 4 (direction Lansingerland Zoetermeer) to station Beatrixkwartier.

Leave the station through Beatrixkwartier Ingang Oost by taking the elevator or the escalator and walk in the direction of the NH Hotel. You can see the NN Group office in front of you on your right (5-minute walk).

### From station Laan van Nieuw Oost Indië (Laan van NOI)

From station Laan van NOI, it is about a 9-minute walk to the office. Leave the station through its main entrance (on the side of platform 1) and turn left. Follow the road to the crossing with Schenkkade and turn left here. Follow the Schenkkade to the Prinses Beatrixlaan and cross this road. On the left you will find the entrance of the NN Group office.

## Parking

Shareholders who have registered to attend the meeting in person can request a parking space at the meeting location. If you wish to request a parking space, please contact NN Group External Communications, via email [external.communications@nn-group.com](mailto:external.communications@nn-group.com).

## Contact

### Head office

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Schenkkade 65  
2595 AS The Hague  
The Netherlands  
+31(0)70 513 03 03

### Postal address

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NN Group N.V. has its official seat  
in Amsterdam, the Netherlands

Commercial register no. 52387534

For further information on NN Group, please  
visit our corporate website or contact us via:  
[external.communications@nn-group.com](mailto:external.communications@nn-group.com)

