

Human Rights Statement

Respecting human rights in our business

At NN Group, our purpose is to help people secure their financial futures. We are committed to do business in a way that is consistent with our values: care, clear, commit. These values guide our interactions with all stakeholders, and they embody responsible business conduct and corporate citizenship.

We aim to create long-term value, and we respect people and the world we live in. This includes our responsibility to respect human rights. The NN Human Rights Statement reflects this commitment. It sets out our approach to human rights in our various roles: as an employer, an insurer, a business partner, an investor and a corporate citizen.

Our commitment to human rights

Respect for human rights reflects the belief that all people are entitled to basic rights and freedoms, regardless of their nationality, gender, religion, race, or any other status. NN is committed to respect human rights as set out in the International Bill of Human Rights, which consists of the:

- Universal Declaration of Human Rights
- International Covenant on Economic, Social and Cultural Rights
- International Covenant on Civil and Political Rights

In addition, we adhere to the principles contained in the:

- ILO Declaration on Fundamental Principles and Rights at Work
- ILO Tripartite Declaration Concerning Multinational Corporations and Social Policy

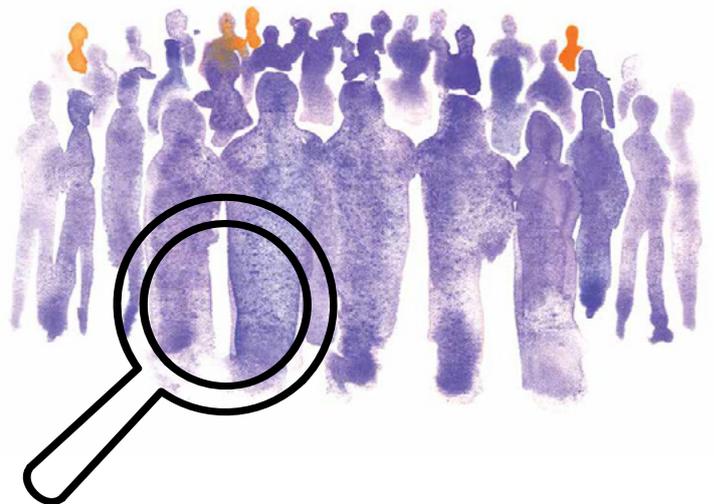
Furthermore, we support the principles contained in the:

- UN Guiding Principles on Business and Human Rights, as included in the OECD Guidelines for Multinational Enterprises
- Children's rights and Business Principles

This statement also reflects our endorsement of international general and sector-specific standards, such as the Global Compact, the Principles for Responsible Investment (PRI) and the Principles for Sustainable Insurance (PSI); all supported by the United Nations.

Our human rights approach

NN Group's approach to human rights is guided by the UN Guiding Principles on Business and Human Rights that is based on the 'Protect, Respect, Remedy' framework. In



order to meet our responsibility, NN seeks to avoid causing or contributing to adverse human rights impacts in areas which we can directly influence through our management control, and address such impacts if they occur. Wherever possible, we also strive to identify, prevent or mitigate adverse indirect human rights impacts that may be linked to our operations, products and services and through the business relationships or projects we have invested in or insured.

Reference to other NN policies

The basis of our approach to human rights is embedded in the NN statement of Living our Values which provides guidance on how we do business. Our human rights approach is further supported by more specific policies, described in this document, that support our day-to-day operations and describe our ongoing due diligence processes. Through these policies and standards and related due diligence, NN seeks to implement our responsibility to respect human rights in our role as employer, insurer, business partner, investor and corporate citizen.



Respecting human rights as an employer

In our role as an employer, NN considers certain human rights fundamental and universal for our workforce. These rights include the right to freedom of association and collective bargaining, as well as freedom from discrimination based on race, colour, sex, religion, political opinion and national and social origin. NN will not tolerate the use of child or forced labour, (modern) slavery or human trafficking in any of its operations.

The way our employees are consulted depends on local legislation and culture. In some countries employee consultation is a legal requirement. In many European countries, employee consultation is arranged via works councils. In addition, NN Group instituted a European Works Council. NN has set up an Ombudsman programme in the Netherlands to provide dispute resolution in cases where issues cannot be resolved between an employee and his or her immediate manager. More countries will follow this example in the coming years.

We uphold the freedom of association for all our employees and recognise the right to collective bargaining. The majority of NN's business units have collective bargaining agreements in place. The way in which the right of freedom of association is implemented differs per country.

We have a Human Capital policy in place to ensure that we behave as a fair employer that respects human rights, advocates equal opportunities and encourages diversity of thinking. Having a workforce that reflects the diversity of the markets in which we operate, is considered essential to our future. It is a true business imperative and we fundamentally believe it enhances our performance, engages our employees, and leads to better decision making and business results.

Our ambitions:

- Strive for an increasing percentage of women in senior management positions by 2020 (base year 2015)
- All our business units/countries have a works council in place and/or are represented in the European Works Council by 2020

Respecting human rights as an insurer

In our role as a provider of insurance products and services, we seek to prevent or mitigate adverse human rights impacts that may be linked to this. In line with our adherence to the UN PSI, we are integrating Environmental, Social and Governance (ESG) criteria, also with regard to human rights, into our business processes, amongst others through the application of the 'Know Your Customer' principle in our 'Customer Due Diligence' process.

Serving the interests of our customers

We strive to deliver an excellent customer experience. New technologies and digitalisation enable us to become more relevant in the lives of our customers, with personalised offerings, based on individual customer profiles. Apart from the benefits that these developments bring, customers

want their personal information to be safe. NN Group respects, and is committed to protect, our customers' data. We continuously monitor the regulations that are gradually being adopted with regard to data privacy, and have security measures in place to protect customer data.

Delivering an excellent customer experience is also a matter of offering transparent products and services that are easy to understand and appropriately meet clients' interests over their full lifetime. A Product Approval and Review Process Policy is in place to assess product and customer suitability of new products and services on a yearly basis.

Financial inclusion

We aim to provide an inclusive and positive experience for different groups of people, and believe that we need to reach out to those that may not have direct access to insurance and could benefit from additional support. By developing products that offer added social value, and by anticipating the needs of specific customer groups, we optimise the customer experience whilst strengthening the sustainability of our businesses.

Approach to financial economic crime

NN has a responsibility to prevent financial crime, including money laundering and the funding of terrorism and criminal activities. These activities can have an adverse effect on the communities in which they occur. Furthermore, the unintentional involvement of NN in criminal activity is of great concern to our management, the relevant regulators and NN Group's shareholders, since the public's confidence in NN may be undermined as a result. This is also reflected in the NN statement on Living our Values, in which NN's commitment to integrity is clearly expressed. Our approach reflects international laws, regulations and industry standards. It is detailed in the NN Financial Economic Crime (FEC) Policy which clearly outlines roles and responsibilities and governance structures in relation to combatting financial economic crime.

The FEC Policy also includes a clear statement of principles on Ultra High Risk Country exposure. NN has identified business reasons for not participating in transactions involving individuals and entities in certain specified countries. At present, these countries are Cuba, Iran, North Korea, Sudan and Syria. NN companies may not enter into new relationships with customers from these countries, and have processes in place to discontinue any existing relationships or positions involving these countries.

Respecting human rights as a business partner

For many of our business partners, we are a relevant client and we aim to work together in a mutually beneficial way. Our procurement categories cover amongst others IT, professional services and facility management. By encouraging suppliers to share our standards and work towards continuous improvement, we ensure we can drive different sustainability aspects through our supply chain.

Our Procurement Policy governs our approach to human rights risks in our supply chain and applies to all markets in which we operate. By signing NN's Terms and Conditions our suppliers agree with the standards we have included on human rights, environmental care, labour rights, and anti-bribery and corruption. Throughout our supply chain, we aim to mitigate human rights risks and at the same time increase the non-financial benefits. Our procurement employees are trained to integrate sustainability aspects into procurement processes.

Our ambitions:

- Embed the mapping of human rights risks and opportunities across the different procurement categories into the end-to-end procurement strategy
- Strengthen the assessment of the sustainability performance of our major suppliers within the categories most sensitive to human rights risks by 2018
- Include non-financial risks and benefits in the audit processes for suppliers

Respecting human rights as an investor

NN's Responsible Investment (RI) Framework Policy outlines our expectations of, and processes for, assessing sustainability related risks – including human rights – for our investments. We incorporate ESG considerations into investment analysis and decision-making. This includes engagement with companies and funds in which we invest, as well as analysis of ESG factors, including human rights.

The implementation of the RI Framework Policy is supported by more detailed guidelines and position papers, awareness raising and training for areas to be identified as high risk. This includes a Guidance Paper on Human Rights, with a Human Rights Sector Risk Matrix which enables investment portfolio managers to understand and systematically analyse human rights risks across the various sectors we invest in. We have restrictions in the area of international sanctions, as well as a policy that excludes investments in controversial weapons and arms trade to embargoed countries.

Respecting human rights as a corporate citizen

We recognise our responsibility to contribute to the economic and social development in the communities we operate in. Our overarching community investment programme, Future Matters, aims to empower people in the countries in which we operate, to help improve their financial well-being. The programme has targets in three key areas: promoting financial empowerment, creating economic opportunities, and alleviating financial distress.

In our activities, we particularly focus on young people, as we believe that solid financial habits are best developed at a young age. We aim to help them become more financially aware and capable through campaigns and (online) tools. By offering internships, scholarships and mentoring, we prepare young people to find better opportunities in the labour market. Finally, we raise funds for local charities that focus on families with children that live in challenging financial circumstances.

Our ambitions:

- Reach out to at least 100,000 youngsters through our NN Future Matters programme by 2020
- Partner with charitable organisations in our local communities to improve people's financial well-being

Monitoring of our performance and governance

We monitor the effectiveness of our approach to human rights in various ways, including a periodic review of our adherence to our policies and standards, and ongoing dialogue with stakeholders. We also participate in initiatives to further improve our approach and deepen our understanding of human rights issues.

Stakeholder dialogue and advocacy

We are committed to being as open and transparent as possible about the way we do business. We communicate proactively with stakeholders and offer different channels for them to engage with us. We seek to understand their perspective on our products and services, our business performance, our role in society and other topics. This input is used in both defining our strategy and our decision-making processes, and tells us how we can best align the interests of our businesses with the needs and expectations of our stakeholders.

Furthermore, we engage with stakeholders via the membership of various international (network) organisations. For more information on the initiatives that we support, please refer to www.nn-group.com

Complaints mechanism

Having processes in place for our stakeholders to express their concerns related to our human rights performance, is key to effective stakeholder engagement. This includes complaints mechanisms for employees, customers, businesses, suppliers and societal organisations. Employees can raise concerns anonymously outside the normal reporting channels, through our NN Group Whistleblower Policy.

Customer complaints are dealt with in line with the relevant Privacy Policy and Complaints Management Policy and can be submitted anonymously via our website. We aim to offer an accessible mechanism to handle complaints on NN Group activities in a systematic way, and ensure that stakeholders are made aware of the procedure and how it works.

Stakeholders that identify particularly serious or recurring issues are fast-tracked to our Corporate Relations department. We provide named senior contacts on our website (www.nn-group.com) for each of our key stakeholder groups, and publish the process for complaints on our Customer Support pages.

Governance

The NN Group Management Board has approved this statement, and is responsible for the ongoing development of this statement and NN Group's overall commitment to respect human rights. It is supported in this effort by the corporate functions of NN Group, including Corporate Relations, Legal & Compliance, Human Resources and Procurement.

This statement will be reviewed every 3 years, and revised if necessary, to continue to ensure its relevance in the course of time.

Disclosure

We communicate and report on our approach to stakeholder engagement, together with the key issues raised and actions taken, in our Annual Report and on the NN Group website. Our disclosures are reviewed as part of the assurance of our sustainability reporting each year, in accordance with the G4 Guidelines of the Global Reporting Initiative.

The Hague, February 2017

Important legal information

This document is not intended to be relied upon by any third party.

The guidelines may be subject to change at any time.

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