

# Profile of the Supervisory Board of NN Group N.V.

Amendments in track changes (blue: additions, red: deletions)

Explanatory notes

## 1. PREAMBLE

1.1 ~~In order to ensure that~~To keep the Supervisory Board ~~is at all times adequately composed~~  
composition aligned with the Company's purpose, strategy and values, appointments ~~to~~  
~~the Supervisory Board are made on the basis of~~follow a harmonised policy  
~~and vision of the various corporate bodies of NN Group N.V. ("the Company")~~.

Update to simplify the wording and align with the Company's purpose, strategy and values.

1.2 The purpose of this profile is to provide guiding principles for the appointment of members and the composition of the Supervisory Board.

## 2. GENERAL

~~2.1 The Supervisory Board is charged with the supervision of the policies of the Executive Board and the general course of affairs of the Company and the business connected with it as well as with the assistance to the Executive Board by providing advice. The Supervisory Board evaluates the main organisational structure and the control mechanisms established under the management of the Executive Board.~~

Old 2.1 and 2.4 – Update to eliminate repetition from the Supervisory Board Charter and the Company’s articles of association.

~~2.2~~ 2.1 The composition of the Supervisory Board shall be such that the members are able to act critically and independently of one another, the Executive Board and any particular interest. Any member of the Supervisory Board shall be prepared to participate in the proceedings of a Supervisory Board committee (e.g. Audit Committee, Risk Committee and Nomination, Remuneration and Governance Committee).

New 2.1 and old 2.2 and 2.3 – Update to combine old paragraphs 2.2 and 2.3.

~~2.3 The composition of the Supervisory Board shall be such that the members are able to act critically and independently of one another, the Executive Board and any particular interest.~~

~~2.4 The powers of the Supervisory Board pursuant to the Articles of Association and applicable laws and regulations are vested in the Supervisory Board as a body and are exercised under collective responsibility.~~

~~2.5 In view of the aforementioned, the~~ 2.2 The Supervisory Board shall operate as a collegial body and the knowledge, experience and background of its individual members shall be considered in the context of the Supervisory Board as a whole.

New 2.2 – Textual update.

~~2.6 As the Company’s situation, markets and environment change, the Supervisory Board’s need for specific competencies will change. Therefore the profile of the~~ 2.3 The Supervisory Board shall ~~be reviewed each year in the light of~~ regularly review this profile to reflect changing circumstances and ~~against the background of~~ the Company’s ~~prevailing~~ current situation.

New 2.3 – Textual update to simplify the wording.

### 3. PROFILE OF THE SUPERVISORY BOARD

#### A. Composition in general

3.1 Each Supervisory Board member shall be capable of assessing the broad outline of the overall policy of the Company and of the most important risks incurred. Each Supervisory Board member shall have the specific expertise required for the fulfilment of the duties assigned to the role designated to them within the framework of the Profile of the Supervisory Board. Each Supervisory Board member shall have sufficient time available for the proper performance of their duties. The composition of the Supervisory Board shall be such that it is able to carry out its duties properly.

3.2 The Supervisory Board shall have at least three members. ~~They shall be in principle appointed for a term of four years and shall resign at the first General Meeting after such period has elapsed. A Supervisory Board member can be reappointed once for a term of four years. A Supervisory Board member can be reappointed again for a period of two years, which appointment can be extended by at most two years. In the event of a reappointment after an eight-year period, such reappointment shall be adequately motivated in the Annual Supervisory Board Report. Reappointment is not automatic but depends on the performance of the Supervisory Board member in question. A Supervisory Board member shall retire at the annual meeting of the calendar year having served twelve years as a Supervisory Board member. The Supervisory Board will review the performance of its members on an annual basis.~~

3.3 In **optimizing** the composition of the ~~Supervisory Board against the Company's strategic opportunities and challenges~~Supervisory Board, diversity is paramount to ensure a wide range of relevant perspectives and views, ~~taking into account~~ which enables the Supervisory Board to steer the Company's strategy and more effectively address its impacts, risks, and opportunities. When (re)appointing Supervisory Board members the Diversity, Equity and Inclusion Policy, as available on the Company's website, is taken into account.

3.4 The Supervisory Board shall consist of a mix of persons with executive experience, preferably gained in the private sector, experience in corporate governance of large stock-listed companies and experience in the political and social environment in which such companies operate.

Update to eliminate repetition from the Supervisory Board Charter and the Company's articles of association.

Textual update to align with language of the Company's Diversity, Equity, and Inclusion Policy as updated in 2025.

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3.5 The Supervisory Board strives to ensure that all its members are independent, as defined in the Dutch Corporate Governance Code.<sup>1</sup>

3.6 A person who has been an Executive Board member cannot be elected as Chair or Vice-Chair.

~~3.7 Supervisory Board members shall be appointed and shall retire in accordance with applicable rules and regulations, the Articles of Association and the Charter.~~

Update to eliminate repetition from the Supervisory Board Charter and the Company's articles of association.

## B. Primary Areas of Competence

3.87 The Supervisory Board is considered to be adequately composed if it meets the following criteria:

- a. among its members, there is a proper dispersal of: (1) specific know-how with respect to the various aspects of the business and corporate policy of the Company with regard to the various social and ~~economical~~economic connections of the Company in which it is engaged (2) corporate, political and social experience and (3) the capabilities to take measures to manage the Company in the absence of the Executive Board;
- b. its members ~~have an open eye for and~~ are capable to evaluate (international) social, ~~economical~~economic, political and other developments relevant to the Company;
- c. its members are deemed (or, in the case of a reappointment, have proven) to be capable to operate as members of the Supervisory Board as a ~~collegiate~~collegial body and not as advocates of any specific person, group of persons or party concerned with the Company;
- d. its members do not have (perceived) conflicts of interest with, are not employed by, and are not directly involved in negotiations on labour issues and relations with (affiliates of) the Company.

Textual update.

Textual update.

Textual update.

1. Pursuant to the Dutch Corporate Governance Code, a former Executive Board member can be considered independent if five years have passed since the Executive Board position, notwithstanding the other requirements for independence as defined in the Dutch Corporate Governance Code.

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- 3.89 The criteria referred to in paragraph 3.8 7 (a) and (b) can be met if the Supervisory Board is composed of persons who collectively have broad experience in the following areas of competence<sup>2</sup>:
- a. executive leadership & strategic management ~~of complex multinational enterprises;~~  
~~(e) international economic, regulatory and public policy issues;~~
  - b. ~~labour relations, human resources and~~finance, accounting & audit<sup>3</sup>;
  - c. risk management development<sup>4</sup>;
  - d. insurance;
  - e. asset management;
  - f. retail banking;
  - ~~(f) audit, finance and control;~~
  - ~~(g) risk management;~~
  - g. legal ~~affairs and~~ corporate governance;
  - h. technology and ~~cyber~~;
  - ~~h.i. innovation, transformation; and~~ & customer experience;
  - ~~(h) marketing, in particular in the area of financial products and services;~~
  - j. Sustainability Matters; and
  - k. people & culture.

3.109 This profile shall be published on the Company's website.

## Explanatory notes

Update to rephrase the description of the areas of competence following a review to modernise the wording.\*

\* For an overview of the competences of the individual Supervisory Board members please refer to the Diversity and skills matrix of the Supervisory Board as included in the Company's 2025 Annual Report.

<sup>2</sup> Note that some of these areas of competence include a broader range of topics (e.g. Sustainability Matters include environmental, social and governance factors). Broad experience in one or more of the competences listed here does not necessarily mean that a (potential) member should have broad experience in the full range of topics involved in such an area of competence.

<sup>3</sup> Including financial risk management.

<sup>4</sup> Non-financial risk management, meaning the risks set out in the Enterprise Risk Management (ERM) framework. The ERM framework includes sound business conduct, people conduct and culture, and product suitability.