

Position Profile Supervisory Board Members

Taken into account the nature, size, risk profile and complexity of Nexent Bank N.V. (the “Bank”) and CEG N.V. (“CEG”) (hereinafter also jointly referred to as “Nexent Bank”), the following profile is established for its supervisory board members. This overview consists to a large extent of elements from the ‘Charter governing the Supervisory Board’ of Nexent Bank.

Any new or re-appointed member of the Supervisory Board must at least acknowledge the duties and responsibilities of the Supervisory Board, must fulfill the ‘competences’ and ‘level of education’ described below and must be aware of and – to the extent possible - fulfill the independence requirements for Supervisory Board members.

1. Role

The Supervisory Board is responsible for overseeing all of Nexent Bank’s activities and providing guidance, approval and advice to the Managing Board on Nexent Bank’s general course of affairs and the business connected to it.

In general terms, in fulfilling its responsibilities, the Supervisory Board members are guided by the interests of all parties involved in Nexent Bank, like its customers, its employees and the shareholder(s). The members of the Supervisory Board have an exemplary role for all of Nexent Bank’s employees and this should be taken into the fullest account by them in their day-to-day activities.

The supervision, monitoring and advising of the Managing Board by the Supervisory Board includes the following areas:

- (i) Nexent Bank’s performance and achievement of its objectives (on consolidated level);
- (ii) (implementation of) Nexent Bank’s -long term value creation- strategy and risks inherent to its business activities;
- (iii) the structure and operation of the internal risk management and control systems;
- (iv) the (integrity and quality of the) financial reporting process; and
- (v) compliance with applicable laws and regulations.

Furthermore, the Supervisory Board is responsible for the quality of its own performance. The responsibility for the exercise of its duties is a joint responsibility of the Supervisory Board members.

Once a year, the performance of the Supervisory Board is evaluated by means of a self-assessment. The effectiveness of the lifelong learning program is a fixed item of the self-assessment. At least once every three (3) years, the functioning of the Supervisory Board is evaluated under independent guidance. Part of such ‘external evaluation’ is the assessment of the individual involvement of each Supervisory Board member, the culture within the board and the relationship between the Supervisory Board and the Managing Board of Nexent Bank.

2. Composition

The Supervisory Boards of the Bank and CEG shall consist of the same members. In case of important reasons it may be decided to deviate from this principle.

The Supervisory Board shall consist of at least 3 members. Members of the Supervisory Board shall hold office for a maximum period of 4 years at a time and shall thereafter for one-time be eligible for reappointment for another 4 year period. A Supervisory Board member may subsequently be reappointed again for a period of 2 years which appointment may be extended by at most 2 years (reference is made to article 6.1 of the Supervisory Board charter). In the event of reappointment after an 8-year period, reasons should be given in the report of the Supervisory Board.

In the selection of members of the Supervisory Board, Nexent Bank aims for a balance in nationality, gender, age and educational and working background. In case of new

appointments to the Supervisory Board the aim is to appoint female candidates in order to be more in line with the statutory target of having at least 30% men and 30% women in the Supervisory Board.

Within the Supervisory Board at least half of the members must qualify as independent within the meaning of the Dutch Corporate Governance Code.

Apart from the 'legally required' independence, Supervisory Board members must also be able to show independence 'in appearance' and 'in mind': they must be able to critically question the business operations and achievements independent from any specific stakeholder's perspective and background. Moreover, the Supervisory Board members must avoid any (appearance of) conflict of interest situations. So, each of them shall act in accordance with Nexent Bank's 'conflict of interests handling' procedures and in line with the 'related party transactions policy'.

Supervisory Board members shall be appointed in accordance with the rules laid down in the Dutch Civil Code and/or the Articles of Association of the Bank/CEG.

3. Competences

The Supervisory Board members should fulfil the suitability criteria as a collective, as referred to in the Suitability Policy Rule 2012 (Beleidsregel geschiktheid 2012), and each member of the Supervisory Board should have the specific suitability (in terms of knowledge, skills and professional conduct) which is necessary to fulfil his/her role in the Supervisory Board.

The Supervisory Board should have collective knowledge of and experience with the following matters:

- (i) management, organization and communication: knowledge of and experience with inter alia compliance with and maintenance of social, ethical and professional standards, corporate governance, labour relations, HR management and supervision of cross-border banking activities;
- (ii) products, services and markets in which Nexent Bank operates: including relevant laws and regulations, financial aspects and (international) banking knowledge;
- (iii) controlled and sound business operations: compliance function, internal audit, risk management, accounting organization and internal control, remuneration policy, diligent treatment of customers, outsourcing and safeguarding of suitability and professional skills within Nexent Bank;
- (iv) balanced and consistent decision-making with a central role for the interests of customers and other stakeholders in Nexent Bank; and
- (v) sufficient time: including time to acquire insight into the activities of Nexent Bank, its most important risks and the implications of its company's and risk strategy, as well as sufficient time in periods where there is increased activity of the company or affiliated entities.

All members shall have thorough knowledge of Nexent Bank's (and banks in general) role in society and of the interests of all parties involved.

The Supervisory Board members (collectively and individually) should have international banking, legal and/or investment and/or finance experience – preferably with respect to the countries where Nexent Bank is active.

Main competences for Nexent Bank's Supervisory Board members are: authenticity, decisiveness, risk awareness, helicopter view and show good judgment, international focus, cooperativeness, loyalty, independence (in mind), convincing, responsible behavior and good communication skills.

Each member shall be capable of assessing the main aspects of the overall policy of the Bank and its business in order to form a balanced and independent opinion about the

basic risks involved. Each member of the Supervisory Board shall also possess the specific expertise needed to perform his or her role in the board.

In addition each Supervisory Board member (i) must be, and remain, trustworthy (betrouwbaar) and suitable (geschikt) in the opinion of the Dutch Central Bank, (ii) must take the oath/make the affirmation within 3 months after his/her appointment to the Supervisory Board in accordance with the Regulation Bankers' Oath or Affirmation financial sector 2015 and adhere to the principles thereof and (iii) cannot maintain more than five memberships of supervisory boards in Dutch large companies and/or foundations within the meaning of Section 2:142a of the Dutch Civil Code.

At least one of the members of the Supervisory Board shall have accounting and/or relevant financial management expertise.

A healthy, cooperative team spirit is highly conducive to the effectual functioning of the Supervisory Board.

A board member must add to the complementarity, collegiality, diversity -in knowledge- and critical approach (if need be) of the Supervisory Board.

Additionally, the chair of the Supervisory Board shall have competent 'chairperson' competences.

The chair of the Supervisory Board must qualify as independent (as described above) and may not be a former member of the Managing Board. The chair shall chair the meetings of the Supervisory Board, act on behalf of the Supervisory Board as principal contact to the Managing Board, initiate the evaluation of the functioning of the Supervisory Board and of the Managing Board and ensure the orderly and efficient conduct of the General Meeting.

Additionally, the chair shall inter alia ensure:

- (a) coordination of the Supervisory Board's decision-taking process;
- (b) the proper functioning of the Supervisory Board (meetings) and its committees;
- (c) adequate and timely submission of information to the members of the Supervisory Board as necessary for the proper performance of their duties;
- (d) there is ample time for discussion, consultation, consideration and decision-taking by/within the Supervisory Board;
- (e) the appointment of a vice-chair of the Supervisory Board, who can replace the chair in the event of his or her absence;
- (f) that the contacts with the Managing Board are productive and that the results thereof are timely and prudently communicated to other members of the Supervisory Board; and
- (g) the Managing Board performs activities in respect of culture.

The Supervisory Board follows board trainings: either individually or collectively. The topics for the (collective) trainings are derived from/indicated by Nexent Bank's business and/or regulatory developments.

4. Time Expenditure

All Supervisory Board members must be able to spend sufficient time to the roles and tasks as board member (i.e. on average around 35 hours a month for the Bank/CEG board membership excluding any supervisory positions in Nexent Bank's subsidiaries). Within the Bank it is standard practice that the Supervisory Board members visit or attend all board meetings ('face to face' meetings or video/call meetings).

The chair in particular, shall be sufficiently available and contactable to properly perform his/her tasks in the board and its committees.

A fair amount of commitment, loyalty and flexibility is required from every member of the Supervisory Board to spend sufficient time to the board members' duties.

**5. Level of
Education**

Nexent Bank prefers that the Supervisory Board members have an academic (i.e. university) level of education.

**6. Level of
Experience**

By recommendation, several years (min. 10) of experience in international (corporate) banking, investment management or risk management/legal/compliance experience.