

ASN Bank N.V.

Charter of the Risk and Compliance Committee of ASN Bank N.V.

Effective as of 1 November 2025



Contents

Clause		Page
1	PURPOSE, RESPONSIBILITIES AND DEFINITIONS	3
2	COMPOSITION OF THE COMMITTEE	3
2.1	Size of the Committee, appointment of Committee members	3
2.2	Qualifications	3
2.3	Committee Chairperson	4
3	RESPONSIBILITIES OF THE COMMITTEE	4
4	SECRETARY	6
5	MEETINGS OF THE COMMITTEE AND DECISION MAKING	6
5.1	Convening meetings and agenda	6
5.2	Meeting location	7
5.3	Attendance	7
5.4	Quorum	7
5.5	Adoption of resolutions	7
5.6	Meeting minutes	8
5.7	Adopting resolutions without holding a meeting	8
5.8	Evidence of adopted resolutions	8
6	ACCESS TO COMPANY INFORMATION, ADVISERS	9
7	REPORTING	9
7.1	Regular reporting to the Supervisory Board	9
8	MISCELLANEOUS	9
8.1	Confidentiality	9
8.2	Interpretation	10
8.3	Review of this charter	10

Annexes

Annex 1	Risk and Compliance Committee - Definitions
----------------	---



1 PURPOSE, RESPONSIBILITIES AND DEFINITIONS

- 1.1.1 The Risk and Compliance Committee (the "**Committee**") advises the Supervisory Board on matters within its area of responsibility and prepares the resolutions of the Supervisory Board on such matters.
- 1.1.2 More specifically, the Supervisory Board has assigned to the Committee the responsibilities set out in Clause 3.
- 1.1.3 This charter sets out the internal organisation of the Committee and its responsibilities, all in accordance with the provisions of the Supervisory Board Rules and the Articles of Association.
- 1.1.4 In this charter capitalised terms have the meaning set out in Annex 1. Any reference in this charter to a gender includes all genders, and any defined term in the singular includes the plural.
- 1.1.5 Any matters which are not covered by this charter are governed by the Supervisory Board Rules.

2 COMPOSITION OF THE COMMITTEE

2.1 Size of the Committee, appointment of Committee members

- 2.1.1 The Supervisory Board determines the size of the Committee, provided that the Committee consists of at least three members.
- 2.1.2 Members of the Committee are appointed by the Supervisory Board from among the Supervisory Directors until further notice and can be removed from the Committee by the Supervisory Board.

2.2 Qualifications

- 2.2.1 More than half of the members of the Committee must be independent within the meaning of provision 2.1.8 of the Code.
- 2.2.2 Together and individually, the members of the Committee must have appropriate knowledge, skills and expertise concerning risk management and control practices and relevant regulations to be able to form a balanced and independent opinion of the Company's risks.
- 2.2.3 No action of the Committee will be invalid by reason of any Committee membership requirement not being met at the time such action is taken.



2.3 Committee Chairperson

- 2.3.1 The Supervisory Board appoints one of the independent members of the Committee as chairperson of the Committee (the "**Committee Chairperson**"). The Committee Chairperson serves as the main contact for the Supervisory Board in relation to the Committee's responsibilities.
- 2.3.2 The Committee may not be chaired by the chairperson of the Supervisory Board or the chairperson of another committee of the Supervisory Board.
- 2.3.3 The Committee Chairperson chairs the meetings of the Committee. If the Committee Chairperson is not present at the meeting, the members of the Committee present at the meeting designate one of them to serve as chair of that meeting.

3 RESPONSIBILITIES OF THE COMMITTEE

- 3.1.1 The Committee periodically advises on the Company's overall actual and future risk appetite and strategy, taking into account all types of risks, to ensure that they are consistent with the business strategy, objectives, corporate culture and values of the Company.
- 3.1.2 The Committee assists in overseeing the implementation of the Company's risk strategy and the corresponding limits set.
- 3.1.3 The Committee provides recommendations on necessary adjustments to the risk strategy resulting from changes in the business model of the Company, market developments or recommendations made by the risk management function.
- 3.1.4 The Committee oversees the implementation of the strategies for capital and liquidity management as well as for all other relevant strategic, financial and non-financial risks, in order to assess their adequacy against the approved risk appetite and strategy.
- 3.1.5 The Committee advises, within its remits, on the appointment of external consultants.
- 3.1.6 The Committee performs a periodic review of the Company's actual risk profile, clarified, for example, by reference to reports on market, credit, liquidity, compliance and supervisory risks, as well as an overview of important new products and activities. The review should include a number of possible scenarios, including stressed scenarios, to assess how the risk profile would react to external and internal events.
- 3.1.7 The Committee oversees the alignment between all material financial products and services offered to customers and the business model and risk strategy of the Company, assesses the risks associated with the offered financial products and services and takes into account the alignment between the prices assigned to and the profits gained from those products and services. The Committee presents a remedy plan where prices do not properly reflect risks in accordance with the business model and risk strategy.



- 3.1.8 The Committee assesses the recommendations of internal and external auditors and follow up on the appropriate implementation of measures taken.
- 3.1.9 The Committee examines (without prejudice to the duties of the Selection, Nomination & Remuneration Committee) whether the incentives created by the remuneration system take account of risk, capital and liquidity and the probability and time spread of profit forecasts.
- 3.1.10 The Committee monitors and discusses the effectiveness of the internal risk management and control systems.
- 3.1.11 The Committee advises on the functioning of the risk management function and the compliance function of the Company. In particular, the Committee should observe that these functions are adequately staffed, resourced and compensated and that they receive due support from other parts of the Company.
- 3.1.12 The Committee supervises governance, ethics and regulatory compliance, including codes of conduct, the Company's whistleblowing policy and internal procedures and assesses the Company's compliance plan and compliance charter and monitors their implementation, partly on the basis of periodic reports, and advises the Executive Board on these issues.
- 3.1.13 The Committee periodically evaluates the effectiveness of the compliance function and monitors the follow up on recommendations of regulators. This evaluation and all matters that can possibly influence the effectiveness of the Compliance function will be (proactively) shared by the Committee with the head of compliance.
- 3.1.14 The Committee tests to ensure that the risk awareness in the organisation is adequate, that the importance of establishing and maintaining a culture of compliance is recognised, that the culture of compliance evolves as planned and that executives have sufficient knowledge of risk management.
- 3.1.15 The Committee conducts the periodical self-assessment and an external review of the Committee's own effectiveness, and provides a report on this to the Supervisory Board for evaluation and assessment.
- 3.1.16 Where necessary, the Committee ensures the proper involvement of the internal control functions and other relevant functions within their respective areas of expertise and/or seeking external advise.
- 3.1.17 The Committee assesses and discusses all other matters delegated by the Supervisory Board to the Committee.
- 3.1.18 The Committee will coordinate with the ESG Committee whether the overall strategy, key policies, business model, governance arrangements, including the risk management framework, of the Company adequately take into account environmental, social and governance risks (ESG risks), which may drive the prudential risks of the Company.



- 3.1.19 The Committee ensures that the heads of the Company's risk management function and compliance function can raise concerns and have direct access to the Committee Chairperson and the Committee.

4 SECRETARY

- 4.1.1 The Committee appoints and dismisses a secretary (the "**Secretary**").
- 4.1.2 The Secretary:
- (a) sees to it that the Committee follows the correct governance procedures and ensures that the statutory obligations and obligations under the Articles of Association are complied with;
 - (b) facilitates the information exchange with the Supervisory Board;
 - (c) assists the Committee Chairperson in organising the Committee's affairs (such as maintaining the Committee's agenda, the agenda for each of its meetings, and preparing the minutes of its meetings);
 - (d) performs such other tasks as set out in this charter, and
 - (e) assists the Committee in such other ways as requested by the Committee from time to time.

5 MEETINGS OF THE COMMITTEE AND DECISION MAKING

5.1 Convening meetings and agenda

- 5.1.1 At least three regularly scheduled Committee meetings are to be held each financial year.
- 5.1.2 Extraordinary meetings may be convened on an ad hoc basis. A member of the Committee may, in consultation with the Committee Chairperson, arrange for an extraordinary Committee meeting to be convened.
- 5.1.3 Prior to a meeting of the Committee, the Committee Chairperson will have a preliminary consultation with the CRO.
- 5.1.4 The Committee meets at least once a year with the Selection, Nomination & Remuneration Committee in a joint meeting to discuss inter alia how remuneration outcomes reflect risk.
- 5.1.5 In so far as practically feasible, meetings are convened in writing at least eight days in advance, by, or on behalf of, the Committee Chairperson or, if the Committee Chairperson is absent or unable to act, any member of the Committee.



5.1.6 The Committee Chairperson will establish the agenda for the Committee meeting. In the event the Committee meeting is convened by someone other than the Committee Chairperson, then the agenda for such Committee meeting will be established in consultation with the chairperson for such meeting. The materials relating to the Committee meeting will be distributed to the members of the Committee and, at the discretion of the Committee Chairperson, others invited for such meeting sufficiently in advance of each meeting to allow for meaningful review of such materials.

5.1.7 The head of compliance, the head of the risk management function and the CRO may stipulate items for the agenda of a meeting of the Committee.

5.1.8 Unless otherwise decided by the Committee Chairperson, all meeting materials prepared for the Committee will be available to all members of the Supervisory Board.

5.2 Meeting location

5.2.1 Meetings of the Committee are normally held at the Company's offices but may also take place at other locations.

5.2.2 Meetings may also be held by telephone, videoconference or other means of electronic communication, provided that all participants can hear each other simultaneously. Members attending the meeting by telephone, videoconference or electronic communication are considered present at the meeting.

5.3 Attendance

5.3.1 A member of the Committee may be represented at a Committee meeting by another member of the Committee holding a proxy in writing.

5.3.2 Each Supervisory Director, the CEO, the CRO, the CFO, the head of compliance, the head of audit and the head of the risk management function are entitled to attend all Committee meetings.

5.3.3 The Committee will invite the Auditor to attend a meeting, other than in the presence of the Executive Board, as often as it deems necessary and at least once each financial year.

5.3.4 The Committee Chairperson may invite others to attend the Committee meetings.

5.4 Quorum

The Committee may only hold meetings and adopt resolutions at a meeting if at least two the members of the Committee are present or represented at the meeting.

5.5 Adoption of resolutions

5.5.1 Each member of the Committee has one vote.



- 5.5.2 Where possible, the Committee adopts its resolutions by unanimous vote. If this is not possible, the resolution is adopted by a majority of the votes cast. In the event of a tie vote, the proposed resolution shall be rejected and shall be adopted by the Supervisory Board.
- 5.5.3 In their meetings, members of the Committee should engage in open and critical discussions, during which dissenting views are discussed in a constructive manner.
- 5.5.4 If there is insufficient agreement on a proposed resolution during the meeting, the chair of the meeting may defer the proposal for further deliberation at a later Committee meeting or withdraw the proposal. The Committee shall inform the Supervisory Board of any withdrawn proposal.
- 5.5.5 Where it is the responsibility of the Committee to review a specific matter and make a recommendation to the Supervisory Board, such recommendation shall be the subject of a vote by the Committee. In the event the proposal to make a recommendation to the Supervisory Board is not adopted, or not adopted unanimously, the Committee will share the views of the individual members of the Committee with the Supervisory Board.

5.6 Meeting minutes

- 5.6.1 The chair of the meeting and the Secretary ensure that adopted resolutions are communicated to all Committee members not present at the meeting, without delay.
- 5.6.2 The Secretary must prepare the meeting minutes. The minutes are adopted:
 - (a) by a resolution adopted at the next Committee meeting; or
 - (b) by the Committee Chairperson, after having consulted the Committee Members present or represented at that meeting.

5.7 Adopting resolutions without holding a meeting

- 5.7.1 The Committee may also adopt resolutions without holding a meeting, provided all Committee members have been informed of the proposal and none of them have objected to adopting the proposal without holding a meeting and at least two of the members entitled to vote have cast a vote with respect to the proposal.
- 5.7.2 Article 5.5 equally applies to adopting resolutions without holding a meeting.

5.8 Evidence of adopted resolutions

- 5.8.1 Resolutions adopted at a meeting can be demonstrated by the adopted minutes or an extract thereof, or a statement signed by the Committee Chairperson.
- 5.8.2 Resolutions adopted at a meeting can also be demonstrated by a statement signed by the chairperson of that meeting.



- 5.8.3 Resolutions adopted in writing can be demonstrated by the written resolution or an extract thereof, or a statement signed by the Committee Chairperson.

6 ACCESS TO COMPANY INFORMATION, ADVISERS

- 6.1.1 The Committee has access to information about the Company's compliance and risk position and, if necessary and desirable, also to the compliance function and the risk management function, other relevant functions, the Auditor and the advice of external experts. The Supervisory Board and the Committee determine and periodically review the nature, scope, form and frequency of the compliance and risk-related information the Committee wishes to receive. The Committee receives regular reports, ad hoc information, communications and opinions from the internal control functions concerning the current risk profile of the Company, its risk culture and its risk limits, as well as on any material breaches that may have occurred, with detailed information and recommendations.
- 6.1.2 The Committee and the individual members may request the Executive Board and the Company's external auditor or any other person to provide them with all information they require for the proper performance of their duties. The requested information must be made available as soon as possible. Members of the Committee are to exercise judgment to ensure that their requests do not disrupt the business operations of the Company.
- 6.1.3 The Committee has the authority to retain, at the Company's expense, legal counsel, consultants, as well as other advisers as it deems necessary or appropriate to assist the members of the Committee in fulfilling its responsibilities, and the authority to approve any related fees and expenses.

7 REPORTING

7.1 Regular reporting to the Supervisory Board

- 7.1.1 The Committee Chairperson provides the Supervisory Board with a report of the Committee's findings and deliberations at the next Supervisory Board meeting immediately following the relevant Committee Meeting.
- 7.1.2 The Committee may at all times make any recommendation to the Supervisory Board it deems appropriate in relation to the Committee's responsibilities.

8 MISCELLANEOUS

8.1 Confidentiality

- 8.1.1 The meetings of the Committee are confidential.
- 8.1.2 Any communications to third parties must be made by or in consultation with the Committee Chairperson.



8.2 Interpretation

Decisions on the interpretation of the provisions of this charter are made by the Supervisory Board.

8.3 Review of this charter

The Committee reviews this charter annually and recommends any proposed changes to the Supervisory Board.



Annex 1 Risk and Compliance Committee - Definitions

"Articles of Association" means the Company's articles of association;

"Auditor" means the Company's auditor appointed by the Company's general meeting in accordance with article 28.1 of the Articles of Association;

"Chief Executive Officer" or **"CEO"** means the Company's chief executive officer;

"Chief Financial Officer" or **"CFO"** means the Company's chief financial officer;

"Chief Risk Officer" or **"CRO"** means the Company's chief risk officer;

"Code" means the Dutch Corporate Governance Code;

"Committee" has the meaning ascribed to it in Clause 1.1.1 of this charter;

"Committee Chairperson" has the meaning ascribed to it in Clause 2.3.1 of this charter;

"Company" means ASN Bank N.V.;

"Executive Board" means the statutory board (*bestuur*) of the Company;

"Secretary" has the meaning ascribed to it in Clause 4.1.1 of this charter;

"Selection, Nomination & Remuneration Committee" means the committee with the same name as set up by the Supervisory Board in accordance with the Supervisory Board Rules;

"Supervisory Board" means the supervisory board (*raad van commissarissen*) of the Company;

"Supervisory Board Rules" means the regulations referred to in article 22.14 of the Articles of Association; and

"Supervisory Director" means a member of the Supervisory Board.