

## ASN Bank N.V.

# Charter of the ESG Committee of ASN Bank N.V.

governing the internal proceedings of the ESG Committee

*Effective as of 1 July 2025*



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## **1 PURPOSE, RESPONSIBILITIES AND DEFINITIONS**

- 1.1.1 The ESG 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 If the Committee comprises all Supervisory Directors, provisions in this charter regarding the interplay between the Committee and the Supervisory Board are to be construed and applied with due acknowledgement of such personal union between the Supervisory Board and the Committee.
- 1.1.4 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.
- 1.1.5 In this charter capitalised terms have the meaning set out in Schedule 1. Any reference in this charter to a gender includes all genders, and any defined term in the singular includes the plural.
- 1.1.6 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 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 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 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 Sustainability aspects of the Company's strategy

- 3.1.1 The Committee focuses on the environmental, social and human rights, and governance factors that are relevant to the Company, either from a financial or from an impact perspective, topics related to the transitions the Company is currently undergoing or will undergo in the future that regard these factors, and how these factors and transitions translate to the Company's business and the challenges that arise in this context.
- 3.1.2 The Committee assists the Supervisory Board in overseeing the Company's view regarding sustainable long-term value creation by the Company and formulating the Company's sustainability strategy and related sustainability objectives.
- 3.1.3 The Committee assists the Supervisory Board in its assessment of the impact the Company's actions and operations may have on people, communities and the environment (inside-out perspective) and how these matters impact the Company (outside-in perspective).
- 3.1.4 The Committee advises the Supervisory Board 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.
- 3.1.5 The Committee reviews and issues recommendations to the Supervisory Board on the Company's policies and programs as these pertain to each pillar of the sustainability policy, i.e. economic sustainability, environmental sustainability and social sustainability (the "**Sustainability Pillars**").
- 3.1.6 The Committee reviews, and where relevant, proposes to the Supervisory Board modifications to the Company's strategy in relation to the Sustainability Pillars.



3.1.7 The Committee reviews and monitors:

- (a) whether the short, medium and long-term climate related and environmental effects on the overall business strategy are adequately considered;
- (b) whether the Company's key policies comprehensively cover climate-related and environmental risks the development and implementation of targets, standards, metrics, scorecards and methodologies that the Company establishes from time to time to assess and track the Company's performance in relation to the Sustainability Pillars;
- (c) the adequacy of the KPI's and (key) risk factors/indicators set by the Company related to the transition to a sustainable economy or external physical climate related events that may affect debtors, market, liquidity, operational risks and also reputational risks;
- (d) the materiality of the climate-related and environmental risks relevant for the Company; and
- (e) whether the Company has adequately embed the management of ESG risks in the internal organisation.

3.1.8 The Committee monitors developments and best practices in the area of sustainability that are relevant to the Company and informs the Supervisory Board of any such developments and best practices.

3.1.9 The Committee advises the Supervisory Board regarding the Company's response to objectives set out under international agreements such as the Paris Agreement (2015), EU environmental-related policies such as the Green Deal, local and national policies, as well as the outcomes of well-founded climate related and environmental assessments, such as those by the IPCC and IPBES.

3.1.10 The Committee is responsible for the supervision of the Company's sustainability policies and monitoring the way in which the Executive Board mitigates sustainability risks and the sustainable business performance of the Company.

## **3.2 Sustainability reporting**

3.2.1 The Committee monitors the Company's Sustainability Reporting process and evaluates proposals and makes recommendations to ensure the integrity of this process is safeguarded.

3.2.2 The Committee reviews and discusses with the Executive Board, the Audit Committee and, as may be required, the Auditor, the Company's Sustainability Reporting.



- 3.2.3 The Committee reviews and recommends the Company's sustainability related disclosures and other publications regarding sustainability topics for inclusion in the Company's annual report and other publicly disclosed documents.

### **3.3 Sustainability Committee coordination with other committees**

- 3.3.1 The Committee shall coordinate with other committees of the Supervisory Board with regard to other committee's responsibilities relating to sustainability topics including, without limitation, Clauses 3.1.4, 3.1.7 and 3.2.1 as such topics impact among others strategy, business model, risk appetite, capital planning, business performance indicators impacting executive compensation and public financial and Sustainability Reporting (including the nomination of the Auditor or other assurance provider that will provide assurance on the Sustainability Reporting).
- 3.3.2 The Committee meets at least once a year with the Audit Committee in a joint meeting to discuss inter alia the Company's reporting on the double materiality assessment as referred to in Clause 3.1.3.

## **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 procedures and acts in accordance with all obligations imposed by applicable law and regulations, including Dutch law, the Articles of Association and this charter;
  - (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 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.
- 5.1.4 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.
- 5.1.5 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 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.
- 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, 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 Clause 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 or by the chair of that meeting.
- 5.8.2 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 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.
- 6.1.2 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 business 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.



## Schedule 1 ESG 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;

"**Audit Committee**" means the committee with the same name as set up by the Supervisory Board in accordance with the Supervisory Board Rules;

"**Code**" means the Dutch Corporate Governance Code;

"**Committee**" has the meaning ascribed to it in Clause 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 (*statutair bestuur*) of the Company;

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

"**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;

"**Supervisory Director**" means a member of the Supervisory Board;

"**Sustainability Reporting**" means the reporting by the Company in accordance with statutory reporting requirements, the voluntary application of the Code and voluntary reporting standards, to the extent these apply to and/or are adhered to by the Company; and

"**Sustainability Pillars**" has the meaning ascribed to it in Clause 3.1.5 of this charter.