

## ASN Bank N.V.

# Charter of the Selection, Nomination & Remuneration Committee ("SNRC") of ASN Bank N.V.

governing the internal proceedings of the Selection, Nomination & Remuneration Committee

Effective as of 1 July 2025



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

- 1.1.1 The Selection, Nomination & Remuneration 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.
- 2.1.3 During their membership of the Supervisory Board, all Supervisory Directors that are appointed upon a binding recommendation by the Works Council shall be members of this Committee.

### **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 Members of the Committee must have, individually and collectively, appropriate knowledge, skills and management expertise on the selection process and suitability requirements as set out under the Capital Requirements Directive IV (2013/36/EU) ((including implementation into national law thereof), the appointment and remuneration policies and the remuneration culture that are provided for the management of risks, capital and liquidity, personnel policy and relevant regulations.



- 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, the chairperson of the Risk and Compliance Committee or a former member of the Executive 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 chairperson of that meeting.

## **3 RESPONSIBILITIES OF THE COMMITTEE**

### **3.1 Selection, appointment procedures and succession plans**

- 3.1.1 The Committee draws up selection criteria and appointment procedures for Supervisory Directors and Executive Board members.
- 3.1.2 The Committee prepares the selection and appointment or reappointment of Executive Board members and Supervisory Directors in cooperation with HR (including actively identifying and recommending candidates, preparing a description of the roles and capabilities for a specific appointment, evaluating the adequate balance of knowledge, skills and experience, assessing the time commitment expected and considering the objectives of the suitability and Diversity & Inclusion policy).
- 3.1.3 The Committee makes proposals for appointments and reappointments of Executive Board members and Supervisory Directors.
- 3.1.4 The Committee supervises the selection criteria and appointment procedures for senior management, as set by the Executive Board.
- 3.1.5 The Committee advises about the appointment of one of the Executive Board members as the chairperson and one of the Executive Board members as vice-chairperson of the Executive Board.
- 3.1.6 The Committee draws up a succession plan for the Executive Board members and Supervisory Directors.



3.1.7 The Committee ensures that the individual and collective suitability assessments of Executive Board members and Supervisory Directors are carried out before they are appointed. The Committee may liaise with other Supervisory Board committees (e.g. the Risk and Compliance Committee and the Audit Committee) and internal functions (e.g. HR, compliance, legal or control functions). The Supervisory Board is responsible for determining the final suitability assessments.

3.1.8 The Committee advises about the appointment, suspension and dismissal of the head of Compliance, head of the Risk Management function and the Company Secretary.

### **3.2 Structure, size, composition, function and talent management**

3.2.1 The Committee assesses, on-going, and at least once a year, the structure, size and composition of the Executive Board and assessing the performance, including leading by example, and suitability of the Executive Board in its entirety and of individual Executive Board members and advises the Executive Board whether changes in the composition of the Executive Board are desirable. The Committee takes into account the individual or collective performance and – when applicable – the relevant situation or event which caused a re-assessment and the impact it has on the actual or required suitability.

3.2.2 The Committee, on-going, and at least once a year, assesses the structure, size and composition of the Supervisory Board and its committees and the performance and suitability of the Supervisory Board in its entirety and of its individual members. The Committee takes into account the individual or collective performance and – when applicable – the relevant situation or event which caused a re-assessment and the impact it has on the actual or required suitability.

3.2.3 The Committee makes a proposal for a composition profile of the Executive Board and Supervisory Board, including the targets for diversity and, insofar applicable, drawing up the policies to meet those targets.

3.2.4 The Committee monitors the effectiveness of the Company's suitability requirements and Diversity & Inclusion policy, reviewing its design and implementation and makes recommendations on changes, where appropriate or required.

3.2.5 The Committee supervises the talent management policy and the management development program for senior management within the organisation.

### **3.3 Remuneration**

3.3.1 The Committee advises on or makes proposals for the remuneration policy for the Supervisory Board, the Executive Board, Senior Executives and Identified Staff of the Company and amendments thereto, taking into account that the remuneration policies and practices should stimulate behaviour consistent with the Company's climate-related and environmental (risk) approach, as well as with voluntarily commitments made by the



Company. The remuneration policy applicable to Executive Board members should be clear and comprehensible, should focus on sustainable long-term value creation for the Company and its affiliated enterprise, and take into account the internal pay ratios within the enterprise.

- 3.3.2 The Committee makes proposals for the Supervisory Board's decision-making regarding the amount and structure of the pay of the Executive Board members and the Supervisory Directors in accordance with the applicable remuneration policy that has been established, which will, in any event, cover the remuneration structure, the amount of remuneration, and the pay ratios within the Company.
- 3.3.3 The Committee advises on material exceptions on the Company's remuneration policy.
- 3.3.4 The Committee assesses the mechanisms and systems adopted to ensure that the remuneration system properly takes into account all types of risks, liquidity and capital levels and that the overall remuneration policy is consistent with and promotes sound and effective risk management and is in line with the business strategy, objectives, corporate culture, values and the long-term interest of the Company.
- 3.3.5 The Committee draws up a remuneration report on the (implementation of the) remuneration policies for the Executive Board and the Supervisory Board for adoption by the Supervisory Board. This report should in any event describe, in a transparent manner, in addition to the matters required by law:
  - (a) how the remuneration policy has been implemented in the past financial year;
  - (b) how the implementation of the remuneration policy contributes to sustainable long-term value creation;
  - (c) how scenario analyses have been taken into consideration;
  - (d) the pay ratios within the Company and the business and, if applicable, any changes in these ratios compared to at least five previous financial years;
  - (e) in the event a Managing Director receives variable remuneration, how this remuneration contributes to sustainable long-term value creation, the measurable performance criteria determined in advance and on which the variable remuneration depends, and the relationship between the remuneration and performance; and
  - (f) in the event that a current or former Executive Board member receives a severance payment, the reason for this payment.
- 3.3.6 The Committee ensures, if remuneration policies do not operate as intended, that a remedial action is proposed to and approved and implemented by the Supervisory Board.



- 3.3.7 The Committee ensures the proper involvement of independent control and other relevant functions and where necessary seek external advice.
- 3.3.8 The Committee ensures that the remuneration policies and practices of the Company are subject to a central and independent internal review at least annually.
- 3.3.9 The Committee reviews the appointment of external remuneration consultants that the Supervisory Board may decide to engage for advice or support.

## **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 two 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 The Committee meets at least once a year with the Risk and Compliance Committee in a joint meeting to discuss inter alia how remuneration outcomes reflect risk.
- 5.1.4 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.



5.1.5 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.

5.1.6 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 is entitled to attend all Committee meetings.

5.3.3 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 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 submitted for approval to 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, 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 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 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**      **Selection, Nomination & Remuneration Committee – Definitions**

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

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

"**Chief Financial Officer**" or "**CFO**" means the Company's chief financial 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 (*statutair bestuur*) of the Company;

"**HR**" means the Human Resources department of the Company;

"**Management Team**" means the Management Team of the Company, consisting of the members of the Executive Board and the Senior Executives;

"**Identified Staff**" means the category of staff designated as identified staff in accordance with the EBA criteria with regard to identified staff for credit institutions and investment firms (Commission Delegated Regulation (EU) No. 604/2014 of 4 March 2014);

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

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

"**Senior Executive**" means a member of the Management Team not being an Executive Board member;

"**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; and

"**Works Council**" means the Company's works council.

