

SUPERVISORY BOARD REMUNERATION POLICY 2022

June 1, 2022

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Revision History

Version	Effective date	Drafted/Modified by	Reviewed by (including date of review)	Summary of change	Date of approval (of change)
1.0	1/1/2019	Human Resources		New policy SB, including SRD	25/26 February 2019 (RNC / SB); For approval on GM of 26 April 2019
2.0	1/1/2020	Human Resources		Update fees according to annual adjustment methodology	December 28 2019 (RNC / SB)
3.0	1/1/2021	Human Resources		New policy format General Update	February 19 2021 (RNC), March 3 2021 (SB)
4.0	1/1/2021	Human Resources		Adjustment applicable legislation and peer group following changed ownership	April 16 2021 (GM)
5.0	1/1/2022	Human Resources	Judith Jansen 11/02/22	General update	March 24, 2022 (GM)
6.0	1/6/2022	Judith Jansen	Human Resources 8/5/22	Update applicability attendance fee	Decision GM 06/22

SUMMARY

To whom does it apply?	This remuneration policy applies to the members of the Supervisory Board of NIBC Holding N.V. and NIBC Bank N.V.
What is the purpose?	The Remuneration Policy describes the remuneration strategy and supporting policies
What are the principles?	Members of the Supervisory Board are entitled to an annual basic fee based on the position in the Supervisory Board (Chair, Vice- Chair or member). In addition the members of the Supervisory Board are entitled to a fee for participation in subcommittee(s) as Chair or member. Remuneration is determined in a gender neutral manner
Ownership of the Policy	This Policy is owned by Human Resources.
Internal policies, standards and/or procedures relating to Supervisory Board Remuneration Policy 1/6/2022	<ul style="list-style-type: none">- Charter Remuneration and Nominating Committee- Charter Supervisory Board- NIBC Governance of Remuneration Policies: Roles and responsibilities

1. INTRODUCTION

1.1 General / Effective date

The Supervisory Board Remuneration Policy (“Remuneration Policy”) and its amendments was submitted for adoption to the General Meeting of Shareholders in June 2022 following a proposal by the Supervisory Board (“SB”) and became effective with retrospective effect from 1 June 2022. The Remuneration Policy is aimed at ensuring a balanced, sustainable and competitive remuneration package supporting the long term strategy and sustainable growth and governance of NIBC.

1.2 Process of adoption

NIBC has established this Remuneration Policy as regards to the members of the SB. Shareholders have the right to vote on the Remuneration Policy at the general meeting. Their vote is binding.

NIBC shall only pay remuneration to the members of the SB in accordance with the Remuneration Policy that has been approved by the general meeting.

1.3 Definitions

General Meeting (GM)	General meeting of shareholders of NIBC.
Managing Board (MB)	The Managing Board of NIBC
NIBC	NIBC Holding N.V. and NIBC Bank N.V.
RNC	The Remuneration and Nominating Committee of the Supervisory Board
Supervisory Board (SB)	The Supervisory Board of NIBC

1.4 Applicability

This Remuneration Policy applies to the members of the Supervisory Board.

1.5 Purpose

The Remuneration Policy describes the remuneration strategy and supporting policies applicable to the SB and its members.

1.6 Ownership

Human Resources is the designated owner of this Remuneration Policy and, as such, responsible for the maintenance and review of the document every year, or more frequently if circumstances (such as changes in relevant laws or regulations) so require. Human Resources and the Company Secretary also monitor adherence to the Remuneration Policy and periodically reports on such matters to the RNC / SB.

1.7 Internal policies, standards and/or procedures relating to the Supervisory Board remuneration Policy

In several other NIBC policies reference is made to similar topics as described in this Policy, such as the Charter of the Remuneration and Nominating Committee, the Charter of the Supervisory Board and the NIBC Governance of Remuneration Policies: Roles and responsibilities.

1.8 External policies, standards and/or procedures relating to the Supervisory Board remuneration Policy

The SB has taken all relevant regulations and guidelines into account in its review, most notably:

- NVB Future Oriented Banking, December 2014
- Capital Requirements Directive V (2019/878 (EU)
- Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”)

2. REMUNERATION CONDITIONS SB

2.1. General remuneration conditions

The members of the SB are entitled to an annual basic fee based on their position in the SB (Chair, Vice-Chair or member) and on their position in a subcommittee (Chair or member). In addition the members of the SB are entitled to a fee for participation in meetings of the SB or of the subcommittee(s) as Chair or member.

The remuneration policy is gender neutral.

2.2. Identified staff

The members of the SB are appointed as identified staff as being the management body in its supervisory function.

2.3. Peer Group

In order to determine appropriate market levels of remuneration for the SB, an analysis is made of comparable European financial institutions that are or were Private Equity-owned.

2.4. Fees

Basic fees

The Chair, the Vice-Chair and the members of the SB are entitled to an annual basic fee. The Chair and the members of a subcommittee are also entitled to an annual basic fee. If applicable, the basic fees of the SB are excluding VAT.

Attendance fees

In addition to the annual basic fees, the Chair and members of the SB are entitled to further fees for the attendance of meetings. The four regular quarterly SB and Committee meetings qualify for an attendance fee. Additional meetings qualify for an attendance fee in case the meeting lasts at least 1 hour, is planned in advance with an agenda, is minuted and if all members of the SB or subcommittee are invited. If applicable, the attendance fees of the SB are excluding VAT.

Periodical adjustment

The fee levels are periodically reviewed. Hereby taking into account the relevant peer analysis in the relevant environment for NIBC.

2.5. Expenses

The members of the SB are entitled to reimbursement of genuine business expenses made in the fulfillment of their duties. Commute and accommodation costs are not reimbursed unless decided otherwise by the Chair of the SB, who will inform the full SB on his decision.

2.6. Contracts and Appointment

The members of the SB are appointed by the General Meeting for a maximum term of 4 years. They can be reappointed in line with the Articles of Association of NIBC and the SB charter. The members of the SB shall fulfil all obligations vested in them by law, the articles of association, the Charter of the Supervisory Board and the applicable regulations for members of the Supervisory Board.

The agreement with the members of the SB shall terminate by operation of law, without notice being required, at the end of their regular term. In certain situations a member of the Supervisory Board may be asked to resign in the general interest of the company. In such situations the base remuneration will cease at the end of the regular term, whilst the attendance fee is no longer applicable as of the termination. In case of resignation of members, the remuneration will end in accordance with the date of resignation.

3. REMUNERATION GOVERNANCE

3.1 Remuneration Governance

On behalf of the RNC, the Human Resources function draws up a remuneration policy for the Supervisory Board. The Human Resources function and the Company Secretary also coordinate the monitoring of the consistent application of the Remuneration Policy and evaluate its operation.

3.2 SB/RNC

The SB and RNC operate on the basis of a Charter in line with relevant legislation, regulations and NIBC's Articles of Association.

3.3 Disclosure

NIBC shall ensure that all relevant Remuneration disclosure requirements from the various regulations are followed.