



SUPERVISORY BOARD REMUNERATION POLICY

February 13, 2024

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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)
6.0	1/6/2022	Human Resources		Update applicability attendance fee	06/22 (GM)
7.0	1/1/2023	Human Resources		General update	21/02/22 (RNC) 22/02/22 (SB) 23/03/22 (GM)
8.0	29/11/2023	Human Resources, Michiel van der Kruit	Vikki Greatorex (15 February 2024)	General update	06/03/24 (RNC) 07/03/24 (GM)

SUMMARY

To whom does it apply?	This Policy applies to the members of the Supervisory Board of NIBC Holding N.V. and NIBC Bank N.V.
What is the purpose?	This Policy describes the remuneration strategy and supporting policies in relation to the Supervisory Board
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	<ul style="list-style-type: none"> - Remuneration and Nominating Committee Charter - Supervisory Board Charter - NIBC Governance of Remuneration Policies: Roles and responsibilities framework

1. INTRODUCTION

1.1 General / Effective date

This Policy is aimed at ensuring a balanced, sustainable and competitive remuneration package for the Supervisory Board members, which supports the long term strategy and sustainable growth and governance of NIBC.

1.2 Process of adoption

NIBC has established this Policy in relation to the remuneration of members of the SB. Any changes to the Policy are subject to the approval right of the shareholders of NIBC.

NIBC shall only pay remuneration to the members of the SB in accordance with the Policy, as 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 Policy applies to the members of the Supervisory Board.

1.5 Purpose

This 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 Policy and, as such, responsible for the maintenance and review of the document every two years, or more frequently if circumstances (such as changes in relevant laws or regulations) so require. Human Resources and the Corporate Secretary also monitor adherence to the Policy and periodically report on such matters to the RNC / SB.

1.7 Internal policies, standards and/or procedures relating to the 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 relevant regulations and guidelines into account in its review, most notably:

- NVB Future Oriented Banking, December 2014, as amended in 2010
- Capital Requirements Directive (2013/36/EU) as amended from time to time and as implemented in the Dutch Financial Supervision Act

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 applied in a manner that is unaffected by such matters as gender.

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 and that reflect the labour market in which NIBC competes for talent on SB level.

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 exclusive of 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 of the SB and its subcommittees (excluding for the purposes of this Policy the Related Party Transactions Committee, it being noted that participation in any meetings of such subcommittee are unremunerated), subject to the following conditions:

- regular SB and Subcommittee meetings qualify for an attendance fee, regardless (for the avoidance of doubt) of the conditions described in the subsequent subparagraph below. 'Regular meetings' are defined as being each of the 5 SB and related SB subcommittee meetings held every year, as well as the 2 additional SB

meetings held each year in relation to consideration of the full-year and interim accounts of NIBC

- Further meetings of the SB and its subcommittees shall qualify for an attendance fee in the event that the particular meeting lasts (or is scheduled to last) at least 1 hour, is planned in advance with an agenda, is minuted and if all eligible members of the SB or relevant subcommittee are invited to such meeting.

If applicable, relevant attendance fees are exclusive of VAT.

Periodic adjustment

Fee levels shall periodically be reviewed. Every three-years an assessment will be performed by a third-party service provider in which fee levels are benchmarked against those offered by other companies within the relevant peer group (as described in clause 2.3 above).

2.5. Expenses

The members of the SB are entitled to reimbursement of reasonable costs incurred in connection with their attendance of meetings of the Supervisory Board and its subcommittees. Any other expenses shall only be reimbursed, either in whole or in part, if incurred with the prior consent of the Chair (and in the case of the Chair, provided they are generally in line with existing practice or otherwise approved by the chair of the RNC).

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 Supervisory Board Charter. The members of the SB shall fulfil all obligations vested in them by law, the articles of association, the Supervisory Board Charter and applicable regulations for members of supervisory boards.

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 (or at the first General Meeting after expiry of their term of appointment, if so specified in the relevant articles of association). In certain situations a member of the Supervisory Board may be asked to resign in the general interest of NIBC. 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 maintains a policy for the Supervisory Board. The Human Resources function and the Corporate Secretary also coordinate the monitoring of the consistent application of the Policy and evaluate its operation.

3.2 SB/RNC

The SB and RNC each 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 it complies with all relevant remuneration disclosure requirements from applicable legislation.