



# DIVERSITY POLICY

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## SUMMARY

To whom does it apply?	To NIBC and all Employees, as well as to members of the Supervisory Board.
What is the purpose?	To define the internal guidelines by which, within NIBC, the ambition of an inclusive culture in which NIBC embraces diversity is brought into practice. NIBC expects its Employees and SB members to adhere to this Policy and its managers to support and promote the Policy within their teams.
What are the principles?	To engage a broad set of qualities and competencies when recruiting Employees, including members of the Managing Board and Executive Committee as well as the Supervisory Board, in order to achieve a culture in which there is a variety of views and experiences and in which independent opinions and fair, unprejudiced and sound decision-making is facilitated within NIBC.
How to comply?	Follow the guidelines in this Policy and other related internal policies, standards and/or procedures.
When and to whom to notify breaches?	Report any breaches to the Corporate Secretary.
Consequences of non-compliance?	Any Employee found to have violated this Policy may be subject to disciplinary action.
Ownership of the Policy	Corporate Secretary.
Internal policies, standards and/or procedures relating to Diversity Policy	Supervisory Board Charter (including its annexes) Managing Board Charter Suitability Policy Employee Remuneration Policy Managing Board Remuneration Policy Supervisory Board Remuneration Policy Policy on Governance of Remuneration Policies: Roles and Responsibilities

# 1. INTRODUCTION

## 1.1 General

This is the diversity policy of NIBC, as adopted and amended from time to time as per the revision history table above (the **Policy**).

## 1.2 Definitions

<b>CRD</b>	Capital Requirements Directive.
<b>EBA</b>	European Banking Authority.
<b>Employees</b>	All employees of NIBC (including the international offices) and all independent contractors and/or temporary staff of NIBC working under the management and/or supervision of NIBC.
<b>ESMA</b>	European Securities and Markets Authority.
<b>Exco</b>	The executive committee of NIBC Bank N.V.
<b>Managing Board</b> or <b>MB</b>	The managing board of NIBC Bank N.V.
<b>NIBC</b>	NIBC Bank N.V. and its international offices, as well as all domestic and foreign legal entities in which NIBC Bank N.V. has a direct or indirect (equity or voting) interest of more than 50%.
<b>RNC</b>	The remuneration and nominating committee of the Supervisory Board.
<b>Supervisory Board</b> or <b>SB</b>	The supervisory board of NIBC Bank N.V.

## 1.3 Applicability

This Policy applies to all Employees and to members of the Supervisory Board.

## 1.4 Purpose

To define the internal guidelines by which, within NIBC, the ambition of having an inclusive culture in which NIBC embraces diversity is brought into practice.

## 1.5 Effective Date

This Policy first came into effect and has been amended as shown in the revision history table above. NIBC reserves the right to amend this Policy from time to time if circumstances (e.g. changes to legislation and regulations) make this necessary. Any material changes to this Policy will be approved by the MB/SB and notified to the relevant stakeholders, such as Employees, as appropriate.

## 1.6 Ownership

The Corporate Secretary is the designated owner of this 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. The Corporate Secretary also monitors adherence to the Policy and periodically reports on such matters.

## 1.7 Internal policies, standards and/or procedures relating to Diversity Policy

- Supervisory Board Charter (including its annexes)

- Managing Board Charter
- Suitability Policy
- Employee Remuneration Policy
- Managing Board Remuneration Policy
- Supervisory Board Remuneration Policy
- Policy on Governance of Remuneration Policies: Roles and Responsibilities

## 1.8 Regulatory References

- Title V of the Joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU
- Dutch Banking Code (Code Banken)
- Dutch Civil Code, art. 2:166
- CRD IV, art. 91(10)
- Financial Supervision Act, art. 3:8

## 2. GENERAL PROVISIONS

At NIBC we foster a culture where every colleague is treated with respect, and where diversity and differences are valued. We do our utmost to create a workplace in which Employees can be who they are, where different views are respected and where every Employee feels safe.

The SB, MB and Exco value and encourage diversity within each of such committees, as well as within NIBC as a whole. This takes into account relevant regulatory and legal requirements and best practices and recognises that differences in skills, experience, (educational and professional) background, nationality, age, race, gender, sexual orientation, religious beliefs, physical ability and other characteristics of people are important and enable NIBC as a whole (as well as its governance bodies) to look at issues and to solve problems in a different way, to respond differently to challenges, and to take more robust decisions. All these different skills and backgrounds reflect the diverse nature of the environment in which NIBC and its stakeholders operate, and improve the effectiveness through diversity of approach and thought. Diversity furthermore drives innovation, and accelerates growth. It enables NIBC to attract and maintain the most talented people. With this Policy NIBC outlines the requirement to engage a broad set of qualities and competences when recruiting both members of the MB, ExCo and SB as well as Employees more generally for all levels and functions. NIBC aims to achieve a variety of views and experiences and to facilitate independent opinions and sound decision-making within the SB, MB and Exco and moreover across NIBC as a whole.

## 3. DIVERSITY OBJECTIVES SUPERVISORY BOARD / MANAGING BOARD / EXECUTIVE COMMITTEE

The MB, Exco and SB must collectively aim to ensure that they are and remain diverse and balanced from the perspective of such matters as educational background, work experience and nationality. They must also aim to ensure that their members possess a broad mix of sector knowledge, financial expertise and management capabilities.

Annually, the SB assesses the size and composition of the MB and the SB itself, and as part of such assessment must take into account the objective of achieving diversity on these corporate bodies. As part of such assessment the SB shall take into account, amongst other matters, the criteria and considerations referenced in the Suitability Policy and the Supervisory Board's profile. In addition, on a regular basis the MB shall perform an assessment of itself and the broader Exco taking into account the same factors and objectives as are mentioned above.

NIBC's objective is that the SB, the MB and the Exco should each be comprised of at least 30% women and at least 30% men. In accordance with regulatory requirements and best practice, as well as the overall belief by NIBC in the importance and value of ensuring diversity and inclusion, a balanced distribution between men and women will be taken into account as far as possible when nominating and appointing members of the SB, the MB and Exco and when drawing up profiles for the size and composition of these management bodies.

## 4. DIVERSITY OBJECTIVES AT COMPANY LEVEL

In order to facilitate an appropriately diverse pool of candidates for management body positions NIBC has set an overall target of 30% women (i) at all function levels and (ii) within each BU. Within these pillars, separate targets are set to support reaching the overall target set.

NIBC sees diversity and inclusivity as an asset and aims to broaden the representation of different ages, background, education, ethnicity and gender in NIBC's workforce and to promote an inclusive corporate culture.

## 5. SELECTION

Where searches for appointment to the MB, the Exco and the SB or to senior management are conducted by NIBC or by search firms, they will identify and present a long list of candidates who are considered to meet the essential criteria for the relevant vacancy, whereby extra attention is paid to qualified candidates who contribute to the diversity and inclusivity as described in this Policy as well as the Suitability Policy. NIBC will consider suitably qualified candidates for positions from as wide a pool as appropriate, including candidates with little or no company board experience but whose skills and experience will add value to the relevant corporate body or position.

## 6. COMMITMENT, MONITORING AND REPORTING

The SB commits itself to diversity in skills, experience, background, nationality, age, race, gender, sexual orientation, religious beliefs, physical ability and other characteristics, when selecting new candidates for the SB, the MB and the Exco. At the same time, the SB aims to retain an appropriate balance in requisite expertise and experience.

NIBC will monitor and report to the MB and to the RNC on a regular basis on its realization of this objective, its plans to achieve these goals, and, if one or more goals have not been achieved, the reasons why.

The RNC will review the Policy, including its effectiveness, annually and recommend any revisions to the SB for approval.

## 7. POLICY EXCEPTIONS, MONITORING COMPLIANCE AND SANCTIONS

### 7.1 Policy Exceptions

All requests for an exception from this Policy must be addressed to the Corporate Secretary prior to any deviation from this Policy. An explicit approval of the exception must be received from the Corporate Secretary (having obtained the approval of the MB if related to an Employee other than an MB member) or from the SB if related to (a member of) the MB or SB, before a deviation from this Policy is allowed. The Corporate Secretary must ensure that a record of each exception granted is kept, including a reason for agreeing to such exception.

### 7.2 Monitoring

The Corporate Secretary, supported by the Human Resources department and Diversity & Inclusion Council of NIBC, monitors compliance with this Policy and must report any findings to the Employee found to be non-compliant and to (senior) management. In the case of a violation of the Policy by (a member of) the MB (other than the chair thereof) this must be reported to the chair of the MB and, in the case of a violation of this Policy by (a member of) the SB or by the chair of the MB, to the chair of the RNC (or in the case of a violation of the Policy by such person, to the chair of the SB).

### 7.3 Sanctions

Any Employee or member of the SB found to have violated this Policy may be subject to disciplinary action. The persons to whom a violation of the Policy, as outlined in 7.2 above, is reported, must decide upon any further action that should be taken.