

CHARTER HR, REMUNERATION & NOMINATION COMMITTEE

This charter has been approved by the Supervisory Board of Credit Europe Bank NV on 15 September 2023.

Article 1 Definitions

Bank	means Credit Europe Bank NV, incorporated under the laws of the Netherlands, having its registered office at Karspeldreef 6a, 1101 CJ Amsterdam, The Netherlands;
Committee	means the HR, Remuneration & Nomination Committee, a subcommittee of the Supervisory Board;
Employees	means all employees working within the Group on the basis of an employment contract – on either temporary or permanent basis – including Identified Staff (as defined below);
Group	means Credit Europe Group NV, the Bank and all the branches and direct and indirect subsidiaries of the Bank;
Identified Staff	means Employees whose activities oversee or materially influence the Bank's risk profile and who are determined annually through the Assessment Identified Staff Procedure (as defined in the Remuneration Policy);
Managing Board	means the Managing Board of the Bank;
Remuneration Policy	means the Bank's group remuneration policy, as such policy may be amended from time to time;
Recruitment and Selection Policy	means the recruitment and selection policy for the Supervisory Board and Managing Board of Credit Europe Group N.V. and the Bank;
Reports	means the reports as described in article 6 hereof;
Supervisory Board	means the Supervisory Board of the Bank.

Article 2 Status and role of this charter

- 2.1 This charter sets forth the tasks, functions, responsibilities, authorities, composition and work method of the Committee.
- 2.2 This charter is established by the Supervisory Board in accordance with article 5.3 of the Charter governing the Supervisory Board.

Article 3 Composition of the Committee

- 3.1 The Committee consists of at least three (3) members. All members need to be member of the Supervisory Board, one of which being the Chair of the Supervisory Board and at least one of the members qualifying as independent.
- 3.2 The members of the Committee are appointed and can at any time be dismissed as member of the Committee, by the Supervisory Board.
- 3.3 The members of the Committee should have relevant knowledge and experience in the field of remuneration and general human resources management.¹
- 3.4 The Committee chooses its own Chair. The Chair of the Supervisory Board may not act as Chair of the Committee.²
- 3.5 In general, the term of membership of the Committee is not fixed upfront. The term is determined by the composition of the Supervisory Board as a whole and by that of other committees linked to the Supervisory Board.
- 3.6 The Corporate Secretary of the Bank is secretary of the Committee. His/her tasks may be delegated to another person – after approval of the Chair of the Committee.

Article 4 Roles and responsibilities

- 4.1 The main role of the Committee is to act as advisor to the Supervisory Board in all areas of remuneration -in general and pertaining to (individual members of) the Identified Staff-, nomination of Supervisory Board and Managing Board members and key function holders and general HR matters (including but not limited to organization and leadership development, diversity and inclusion, recruitment, employability, mobility and outflow of staff and employee engagement).
- 4.2 The Committee prepares the decision making of the Supervisory Board on:
 - remuneration, including decisions affecting the risks and risk management of the Bank to be adopted by the Supervisory Board, taking into account the long-term interests of all stakeholders of the Bank;
 - nomination, taking into account the Recruitment and Selection Policy; and
 - other HR issues that require approval of the Supervisory Board.
- 4.3 In its role as advisor, the Committee will be guided by the relevant regulatory and legal rules and best practices effective in the Netherlands, including but not limited to the DNB Regulation on sound remuneration policy, the Dutch Banking

¹ Regulation on sound remuneration policy 2021 ('Regeling beheerst beloningsbeleid Wft 2021') ("DNB Regulation") article 10 para 3, DNB rules on suitability and Dutch Corporate Governance Code Bpp 2.1.4

² Dutch Corporate Governance Code Bpp 2.3.4

Code, the Dutch Act on the Remuneration Policies Financial Undertakings³ and the European Banking Authority guidelines on Sound Remuneration Policies⁴.

- 4.4 If needed or desired, the Committee may in its sole discretion invite or engage external advisors or trainers to give guidance in or enhance knowledge of statutory, regulatory (remuneration) requirements.
- 4.5 In the execution of its tasks at all times, the Committee takes into account the short- and long-term interests of all stakeholders (including clients and employees) of the Group and of society as a whole.⁵
- 4.6 The Committee's responsibilities include, but are not limited to:

Remuneration:

- (a) advising the Supervisory Board on its review and approval of the general principles of the Remuneration Policy;⁶
- (b) submit a clear and understandable proposal to the Supervisory Board concerning the remuneration policy to be pursued with regard to the Managing Board⁷;
- (c) proposing and advising the Supervisory Board in its determination of the level of remuneration (fixed and variable) for the members of the Managing Board – in line with the principles of the Remuneration Policy;⁸
- (d) when drafting the proposal for the remuneration of Managing Board members, taking note of individual Managing Board members' views with regard to the amount and structure of their own remuneration⁹;
- (e) upon proposal of the Managing Board, advising the Supervisory Board in establishing the variable remuneration for Identified Staff (excl. Managing Board) and preparing the annual discussion of the Supervisory Board on the 'top 25' highest variable remunerations in the Group – latest end of 2nd quarter in any year;
- (f) directly supervising the remuneration of senior management in the control functions HR, Compliance, Internal Audit and Risk Management.¹⁰ At the proposal of the Managing Board, the Committee will approve of and determine the fixed and variable remuneration of this category of Employees;
- (g) advising/preparing the approval by the Supervisory Board of the Managing Board's own objectives (financial and non-financial) – on a yearly basis;

³ 'Wet belongingsbeleid financiële ondernemingen' as included in chapter 1.7 of the Financial Supervision Act

⁴ Guidelines on Sound Remuneration Policies issued by the European Banking Authority effective from 31 December 2021

⁵ DNB Regulation article 10 para 4 and 5

⁶ DNB Regulation article 8 para 1

⁷ Dutch Corporate Governance Code Bpp 3.1.1

⁸ DNB Regulation article 6 para 2 and CEBNV's articles of association, article 15 and Dutch Corporate Governance Code Bpp 3.2.1

⁹ Dutch Corporate Governance Code Bpp 3.2.2

¹⁰ DNB Regulation article 11

- (h) the Chair of the Committee and the Chair of the Supervisory Board conduct the annual so-called one-on-one performance meetings with each of the members of the Managing Board;
- (i) assisting the Supervisory Board in arranging that at least once a year the compliance to the rules and procedures under the Remuneration Policy is reviewed in line with the procedure described in the Control Functions Remuneration Monitoring Procedure (as defined in the Remuneration Policy);
- (j) receiving and reviewing the reports of the control functions (as referred to in the Control Functions Remuneration Monitoring Procedure) in connection with their assessment and monitoring of the Group's compliance to the Remuneration Policy;
- (k) ensuring that any findings of the controls performed by the MCT (as defined in the Control Functions Remuneration Monitoring Procedure) and information needed for and with regard to the decision-making process regarding the draft of the remuneration system are provided to the Supervisory Board and taking the findings of the MCT into account when approving and reviewing the procedures and oversight of the Remuneration Policy¹¹;
- (l) discussing and handling any conflict arisen between the Managing Board and the respective control functions resulting from/relating to the monitoring activities as described in the Control Functions Remuneration Monitoring Procedure (see chapter 6 of the subject procedure);
- (m) advising the Supervisory Board on any proposed exceptions to/deviations from the Remuneration Policy;
- (n) advising the Managing Board and/or the Supervisory Board on adjustments to fixed salaries in line with the relevant provisions of the Remuneration Policy and the applicable laws/regulations;
- (o) advising/assisting the Supervisory Board on/with the decision-making regarding the annual assessment of the Identified Staff; and
- (p) (arranging to) preparing the Reports¹².

Nomination:

- (q) execution of the tasks and responsibilities as reflected in the Recruitment and Selection Policy;
- (r) periodical evaluation of the size and composition of the Supervisory Board and Managing Board;
- (s) supervise the Managing Board's policy re. selection criteria and nomination procedures for senior management within the Bank;

¹¹ Chapter 3.3 para 2 Control Functions Remuneration Monitoring Procedure

¹² The Remuneration Report will also meet the requirements set out in the Dutch Corporate Governance Code Bpp 3.4.1

- (t) preparing a plan for the succession of the Supervisory Board and Managing Board members and supervise, consider and regularly review the succession planning for the CEO and other key positions within the Bank; and

Other HR matters:

- (u) give direction and advise on other HR matters including but not limited to organization and leadership development, diversity and inclusion, recruitment, employability, mobility and outflow of staff and employee engagement.
- 4.7 The tasks and responsibilities of the Committee will always be executed within the boundaries of and taking into account the provisions of the Remuneration Policy.

**Article 5
Meetings**

- 5.1 Meetings of the Committee are held prior to every formally planned Supervisory Board meeting, and further as often as needed for the proper functioning of the Committee. Any member of the Committee can take the initiative to call for a meeting. The meetings can be held by physical gathering, or by telephone or videoconference provided that all participants can communicate with each other simultaneously.
- 5.2 The agenda for the meeting is sent to all members at least four (4) working days before the meeting date. For each agenda item, as much as available and relevant, documentation and information is provided.
- 5.3 As standard procedure, the CEO (Chair of the Managing Board) and/or responsible Managing Board member for HR shall attend the meeting of the Committee. The Committee may also invite other parties to join the meeting. The CEO and other Managing Board members shall not attend the meeting in which their remuneration or performance are discussed.
- 5.4 All members of the Committee are expected to attend each meeting, in person or via telephone or via videoconference.
- 5.5 Resolutions of the Committee are adopted with a simple majority in a meeting at which at least the majority of its members are present. The rules laid down in article 10.1 of the charter of the Supervisory Board concerning lack of majority of the members and decision-taking outside a meeting apply *mutatis mutandis*.
- 5.6 The secretary to the meeting shall draft minutes of the items discussed during a meeting of the Committee.

**Article 6
Reports**

The Committee will oversee the legally required, annual publication by the Bank with respect to its remuneration policy and the Identified Staff as reflected in Chapter F (Disclosure) of the Remuneration Policy.

Article 7
Miscellaneous

- 7.1 In every Supervisory Board meeting, the Chair or another member of the Committee shall provide the Supervisory Board - either in writing or verbally – with a report on the discussions, decisions, findings, recommendations and/or proposals of the Committee.¹³
- 7.2 Each member of the Supervisory Board has unlimited access to all information belonging to the Committee.
- 7.3 The Supervisory Board may amend this charter at any time.
- 7.4 This charter and the composition of the Committee shall be published on the Bank's website.¹⁴

Amsterdam, September 2023

¹³ Dutch Corporate Governance Code Bpp 2.2.5 and 2.3.5

¹⁴ Dutch Corporate Governance Code Bpp 2.3.3