

# Profile

Supervisory Board  
ASR Nederland N.V.

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a.s.r. —  
de nederlandse  
verzekerings  
maatschappij  
voor alle  
verzekeringen

# Profile Supervisory Board ASR Nederland N.V.

## Article 1. Introduction

- 1.1 This profile sets out the general principles that the Supervisory Board applies to its size and composition.
- 1.2 This profile serves as a supplement to, and is subject to, the Company's articles of association, the internal regulations of the Supervisory Board and the applicable legislation and regulations.
- 1.3 This profile has been discussed in the General Meeting of Shareholders and with the Company's Works Council.
- 1.4 This profile is published on the Company's website.

## Article 2. Definitions and interpretation

- 2.1 The following definitions apply to this profile:

**Company:** ASR Nederland N.V.

**Executive Board:** the Executive Board of the Company.

**Supervisory Board:** the Supervisory Board of the Company.

- 2.2 Where it says he/him/his, she/her should also be read.

## Article 3. Duties and responsibilities

- 3.1 The Supervisory Board has the duty of supervising the policy of the Executive Board, the general course of affairs in the Company and its affiliated business. The Supervisory Board advises the Executive Board.
- 3.2 In discharging their duties, the members of the Supervisory Board are guided by the interests of the Company and its affiliated business as described in the articles of association and take into account the relevant interests of the stakeholders. The Supervisory Board is an independent body that exercises its powers and duties under collective responsibility.

## Article 4. Profile

- 4.1 The profile and composition of the Supervisory Board are to be consistent with and support the profile of the Company and its affiliated business.
- 4.2 As a body, the following must apply to the Supervisory Board:
- a An international composition that does justice to the geographical distribution of the Company's activities;
  - b A diverse composition in accordance with the diversity policy of the Supervisory Board;
  - c Experience with and knowledge of the administrative procedures and internal control systems in a major international organisation;
  - d Affinity with and knowledge of the insurance sector, financial services and the Company's activities in particular;
  - e Knowledge of and experience in marketing and distribution and IT applications;
  - f Business experience, both national and international;
  - g Knowledge of the main characteristics of the form of government and the social aspects of, and developments in, the countries in which the Company operates;
  - h Financial, accounting and economic expertise and the ability to assess risk management, solvency, currency, investment and acquisition issues;
  - i Insight into labour relations, human resources policies and social developments;
  - j Knowledge of government policies, legislation and regulations, legal aspects and corporate governance; and
  - k Experience with and knowledge of the remuneration policy relating to the Executive Board.
- 4.3 Members of the Supervisory Board are deemed to be competent and honest and to have relevant experience and knowledge, including one or more of the following skills and qualities:
- a Administrative experience and managerial skills;
  - b Experience with large listed companies;
  - c An entrepreneurial spirit;
  - d Good business judgement, common sense and decisiveness;
  - e Independence and an appropriately critical attitude towards other members of the Supervisory Board and members of the Executive Board;
  - f International orientation and international experience;
  - g Socially involved;
  - h Ability to cooperate and communicate;
  - i Analytical and solution-oriented;
  - j Be able to devote sufficient time to his duties to ensure that they are performed properly; and
  - k There is no conflict of interests.
- 4.4 Members of the Supervisory Board are natural persons. Members of the Supervisory Board are not:
- a Persons employed by the Company;
  - b Persons employed by a company that is dependent on the Company; or
  - c Directors or persons employed by an employees' organisation that is usually involved in determining the employment conditions of the persons referred to under a. and b.
- 4.5 The number of Supervisory Board members to which the independence criteria of the Code apply together represents fewer than half of the total number of Supervisory Board members. One of the criteria set out in best practice provision 2.1.8 (sub i) to (v) of the Code applies to a maximum of one member of the Supervisory Board.
- 4.6 At least one member of the Supervisory Board is a financial specialist with relevant knowledge of and experience in the financial administration of listed companies or other large entities.
- 4.7 In principle, the composition of the Supervisory Board is such that the Supervisory Board enjoys the confidence of the Company's shareholders. The Supervisory Board aims for a mixed composition in order to achieve a good balance in terms of experience, nationality, ethnicity, age, gender and professional background.
- 4.8 In accordance with the articles of association the Supervisory Board consists of at least three persons. The size of the Supervisory Board is to be such that it can act decisively and perform its duties effectively, and that each individual member of the Supervisory Board is capable of contributing his specific knowledge in this context.
- 4.9 The Supervisory Board will evaluate the profile on a periodical basis.

## **Article 5. Chair, Vice chair and committees**

5.1 The Supervisory Board appoints one of the members Chair and one of the members Vice chair. The Chair of the Supervisory Board cannot be a former member of the Company's Executive Board.

5.2 The Supervisory Board has the following standing committees:

- a An audit and risk committee
- b A remuneration committee
- c A selection and appointments committee

5.3 If necessary, the Supervisory Board may set up other committees from time to time.

5.4 The Supervisory Board draws up regulations for the committees relating to the organisation, decision-making and other internal matters and/or includes them in the internal regulations.

5.5 More than half of the members of each committee are independent within the meaning of the Code.

## **Article 6. Amendments**

The Supervisory Board may amend or supplement this profile pursuant to a resolution. Any amendment to the profile will be discussed in the General Meeting of Shareholders and with the Company's Works Council.

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