

Supervisory Board Charter

EY Nederland B.V.

1 Introduction, general provisions

- 1.1 Terms used in this Charter, whether or not written with a capital letter, shall have the meaning given to them in this Charter and in the Glossary contained in Annex A to this Charter.
- 1.2 If one of the provisions of this Charter is not or is no longer valid, this shall not affect the validity of the other provisions. The SB will replace the invalid provisions with valid provisions, the effect of which, given the content and purport of which, is as similar as possible to that of the invalid provisions.
- 1.3 This Charter and the appendices to it may be amended by the SB providing that the decision to do so was approved in advance by EY Europe (as sole holder of shares B in EYNL), with the provision that no approval is required for annexes B and D. An amendment is referred to in the report of the SB as referred to in article 3.4 of this Charter.
- 1.4 The following annexes are attached to this Charter, which form an integral part of this Charter:
 - Annex A: Glossary.
 - Annex B: Profile of the size and composition of the SB.
 - Annex C: Independence requirements for members of the SB.
 - Annex D: Rotation schedule for members of the SB.
 - Annex E: the terms of reference of the Audit & Risk Committee.
 - Annex F: the terms of reference of the Talent & Remuneration Committee.
 - Annex G: the terms of reference of the Public Interest Committee.
 - Annex H: the terms of reference of the Assurance Quality Committee.
- 1.5 This Charter has been published on, and can be downloaded from EY's website:
https://www.ey.com/nl_nl/bestuur-nederland

2 Composition

- 2.1 The SB shall consist of a number of members to be determined by EY Europe, being three or five natural persons, who will be appointed by EY Europe subject to a binding nomination of the SB. The SB shall nominate a member following a request for a nomination so made by EY Europe. EY Europe may deviate from a nomination so made after the SB has been given the opportunity to express its opinion.

EY Europe, the Board of Directors and the Works Council may recommend persons to be nominated for membership of the SB. To this end, the SB shall inform EY Europe, the Board of Directors and the Works Council in good time when, as a result of which and in accordance with which profile, a vacancy arises at the SB.
- 2.2 Supervisory directors may be suspended and dismissed by EY Europe after the SB has been given the opportunity to express its opinion with regard to such decision. Supervisory directors may also resign at their own initiative. After dismissal or resignation of a supervisory director, the SB will be given the opportunity by EY Europe to make a binding nomination for the appointment of a new supervisory director whereby the stipulations as set out in Article 2.1 of this Charter shall apply.
- 2.3 The SB will prepare and adopt a profile of its size and composition (being a role description and description of the skillset required of its members), taking into consideration the nature of the enterprise, its activities, the required expertise, experience, background, skills and independence of the members of the SB. The SB will annually evaluate the profile. The current profile of the SB is provided in Annex B to this Charter. The profile will be determined and amended after consultation with EY Europe.

- 2.4 The composition of the SB shall be such that the combination of experience, expertise, background, competencies and independence of its members meets the profile as set out in Annex B and enables the SB to act in accordance with its obligations as laid down herein and in accordance with applicable laws, rules and regulations.
- 2.5 The members of the SB shall divide their duties among themselves in accordance with the profile as set out in Annex B. The President of the SB shall inform the Board of Directors of the allocation of duties of the supervisory directors.
- 2.6 The following requirements must be observed in the composition of the SB:
- a) within the scope of the duties and powers of the supervisory board, each of its members must be able to assess the main aspects of overall policy and the general course of affairs of EYNL and its affiliated companies;
 - b) each of its members must fit in the profile provided in Annex B and through his/her participation in the SB (at (re)appointment and afterwards) the SB as a whole must be composed in accordance with articles 2.3 and 2.4;
 - c) at least one of its members must have relevant knowledge and experience in financial administration/accounting with a large professional organisation or with a listed company or other large legal entity;
 - d) at least one of its members must have expertise in quality policy in audit firms and the public interest;
 - e) each of its members, with the exception of a maximum of one person, must be independent as referred to in articles 2.7 and 2.8;
 - f) none of its members may be appointed after the second four-year term of office or after the eighth year in office. For the purposes of this provision, the time that a supervisory director was a member of the supervisory board of Ernst & Young Nederland LLP counts;
 - g) none of its members may hold more than five supervisory directorships in Dutch large legal entities, a chairmanship counting twice;
 - h) the President of the SB must be independent as referred to in Articles 2.7 and 2.8;
 - i) each of its members meets the requirements set by the AFM in the context of a suitability and a reliability test;
 - j) one Supervisory Director will come from the EY Network;
 - k) the SB will indicate in its report which SB member it considers non-independent.
- 2.7 A member of the SB will not be considered as independent (and therefore qualify as independent if none of the following applies to him/her) if he/she, or his/her spouse, registered partner or other life companion, foster child or relative by consanguinity or affinity up to the second degree:
- a) receives a personal financial compensation from EYNL or EYA, other than the compensation received for the work performed as a Supervisory Director of EYNL, or in the normal business operations;
 - b) has had an important business relationship with EY in the year prior to being appointed as a Supervisory Director. This in any event includes the case that a supervisory board member, or an office of which he/she is (indirectly) a shareholder, partner, employee or adviser, has acted as adviser to EY (consultant, external auditor, civil-law notary or lawyer) and the case that the supervisory board member is a managing board member or an employee of a bank with which EY has a lasting and significant relationship. This does not include cases where services have been provided by a member firm of the EY Network to the supervisory director or his/her spouse, registered partner or other life companion, foster child or relative by consanguinity or affinity up to the second degree in conformity with market conditions;
 - c) is director of a company in which a statutory director of EY is a supervisory director (cross-links);
 - d) is an executive director at or was in the five years preceding the appointment, or otherwise holds a management position with a legal entity or entity that cooperates internationally with EY;
 - e) during the preceding twelve months has temporarily provided for the management of EYNL or EYA in the absence and inability of members of the Board of Directors, respectively the EYA Board .
- 2.8 Each member of the SB shall meet the following criteria:

- a) has not worked for or been a member of the Board of Directors or the EYA Board for three years prior to taking up his/her position;
- b) has not held any voting rights or financial interests in EY in the three years preceding acceptance of the position;
- c) does not hold any voting rights or financial interests in EY during the period that he/she is a member of the SB.

Notwithstanding the foregoing, one member of the SB may come from the EY Network; the provisions of points (a) and (b) shall not apply to this member of the SB.

2.9 Each member of the SB shall be obliged to provide the President of the SB with the information necessary to determine and, where applicable, maintain information about his/her:

- a) sex;
- b) age;
- c) principal position;
- d) nationality;
- e) other positions;
- f) date of first appointment;
- g) the current term for which he/she has been appointed.

The President of the SB shall ensure that this information is published in the report of the SB.

2.10 The composition of the SB shall aim at a balanced distribution of seats between women and men, being at least 30% women and at least 30% men.

2.11 The composition of the SB is published by EYNL on EY's website. EYNL shall immediately publish changes in the composition of the SB on EY's website.

2.12 EYNL and its affiliated companies are bound by national and foreign rules on independence. These independence requirements for the members of the Supervisory Board are set out in more detail in Annex C. The SB adopts and amends this Annex C at the proposal of the Board of Directors after approval by EY Europe. If the independence of a member of the SB is at stake because of changed circumstances, this issue must be discussed and resolved with the chairperson of the Board of Directors and the EYNL's independence leader without delay.

3 Duties, powers and responsibilities of the SB

3.1 The task and responsibility of the SB is to supervise (the policy of) the Board of Directors and the EYA Board as well as the general state of affairs concerning EYNL and its affiliated companies. The SB provides advice to the Board of Directors, the EYA Board and other policymakers on the above matters. In fulfilling its duties, the SB focuses on the interests of EYNL and its affiliated companies (including the partners/professionals and the employees) and on the public interest within EYA to safeguard the quality of statutory audits. The SB is responsible for the quality of its own performance.

In performing its tasks the SB will focus on the following key dimensions (i) the independence of external auditors and related compliance procedures, (ii) the brand and the reputation of EY in the Netherlands (iii) the effectiveness of the design and operation of the internal risk management and control systems, (iv) the procedure for dealing with reports and complaints, (v) compliance with laws and regulations and other relevant rules of conduct; and (vi) the establishment and implementation of internal procedures that ensure that all relevant information is known to the SB on time.

3.2 The duties, powers and responsibilities of the SB shall include the following:

- a) supervising and rendering advice to the Board of Directors, the EYA Board and other policymakers on (i) the realization of the objectives of EYNL and its affiliated companies, (ii) the strategy (for long-term value creation) of EYNL and the risks associated with the affiliated companies, (iii) the financial reporting process and the integrity and quality of the financial reporting, (iv) the design and operation of the internal risk management and control systems, (v) compliance with the laws and regulations and (vi) the aspects of socially responsible professional practice relevant to EY, as well as (vii) activities in the area of culture (change) and (viii) the adoption and execution of internal procedures that see to the timely provision of all relevant information to the SB;

- b) disclosure of and overseeing compliance with the chosen corporate governance structure of EYNL and EYA and the respective articles of association and (if applicable) regulations;
- c) approving the annual accounts of EYNL and EYA;
- d) approving the annual budget of EYNL and EYA;
- e) approving a resolution with regard to the distribution of profits by EYA¹;
- f) being consulted on the appointment, suspension and dismissal of EYNL's IA officer and their deputy. The SB assesses the periodic reports of these officers;
- g) approving the appointment, assessment, suspension and dismissal of EYA's Wta officer and their deputy. The SB assesses the periodic reports of these officers;
- h) making a binding nomination for the appointment of members of the Board of Directors and other policymakers of EYNL. EY Europe may recommend to the SB persons to be nominated for appointment as member of the Board of Directors or otherwise as policymaker of EYNL. In case EY Europe rejects the nomination, the SB shall make a new binding nomination for the appointment;
- i) after having informed EY Europe, suspending and dismissing members of the Board of Directors in such capacity only as well as other policymakers of EYNL, without prejudice to EY Europe's authority to do so. EY Europe will only take a resolution to dismiss members of the Board of Directors in such capacity as well as other policymakers of EYNL only after consulting the SB. If a suspension has not been converted into a dismissal within three months, the suspension shall lapse by operation of law;
- j) making a binding nomination for the appointment of members of the EYA Board as well as other policymakers of EYA. The Board of Directors may recommend to the Supervisory Board persons to be nominated for appointment as member of the EYA Board or otherwise as policymaker of EYA. In case the Board of Directors rejects the nomination, the SB shall make a new binding nomination for the appointment;
- k) after having informed the Board of Directors, suspending and dismissing members of the EYA Board in such capacity only as well as other policymakers of EYA, without prejudice to the Board of Director's authority to do so. The Board of Directors will only take a resolution to dismiss members of the EYA Board in such capacity as well as other policymakers of EYA only after consulting the SB. If a suspension has not been converted into a dismissal within three months, the suspension shall lapse by operation of law;
- l) making a proposal for the remuneration policy for the members of the Board of Directors, the EYA Board, as well as other policymakers;
- m) determining the remuneration (taking into account the remuneration policy) and the contractual conditions of the members of the Board of Directors and the EYA Board in that capacity as well as other policymakers;
- n) approving the remuneration policy for partners providing services to, and employees of EYA;
- o) approving the principles for the time allocation of members of the Board of Directors and the EYA Board to board and management tasks, respectively to other activities, including work for clients;
- p) at least once a year, without the Board of Directors, the EYA Board or other policymakers being present, evaluating and assessing the functioning of the SB, the SB committee(s) as well as their individual members (including an assessment of the profile for the SB and the introduction, education and training program (see Articles 2.3 and 11)) and discussing the findings thereof with EY Europ, attention is paid to: (i) substantive aspects, the mutual interaction an the interaction with the Board of Directors and the EYA Board, (ii) matters that have arisen in practice from which lessons can be learned and (iii) the desired profile, composition. Competencies and expertise of the SB;
- q) at least once a year, without the Board of Directors, the EYA Board or other policymakers being present, evaluating and assessing the functioning of the Board of Directors, respectively, the EYA Board as well as other policymakers as well as their individual members and discussing the findings thereof;
- r) supervising the establishment and the operation of the procedure for the reporting of (alleged) abuses, irregularities, and complaints;
- s) dealing with and deciding on reported alleged abuses, irregularities and complaints concerning the functioning of the members of the Board of Directors and/or the EYA Board as referred to in Article 12.4;
- t) approving the adoption and amendment of the clawback regulation for partners providing services to EYA;

¹ TBD, depending of a bill to amend the Act on the Supervision of Audit Organisations.

- u) making a decision to apply a clawback to members of the Board of Directors or the EYA Board in accordance with the applicable clawback regulation;
- v) approving an intended decision to apply a clawback to individual partners providing services to EYA in accordance with the applicable clawback regulation;
- w) approving the private investment regulations for partners insofar as these exceed the independence regulations;
- x) consulting with relevant regulators, including at least once a year a consultation with the AFM without the Board of Directors or the EYA Board being present;
- y) approving the appointment, suspension and dismissal of persons employed by or providing services to EYA who are or will be registered as external auditors with the AFM, in which the SB will take into account the applicable appointment regulations;
- z) approving EYA's quality control system policy; and
- aa) approving an action plan, if a periodic measurement to the mindset and drivers of the partners, other managers and employees of EYA's audit practice gives cause to do so.

3.3 The following decisions of the Board of Directors are also subject to the approval of the SB:

- a) the issuance or acquisition of shares in or bonds pertaining to the Company or from a limited partnership or general partnership of which EYNL is a fully liable partner and requesting admission of these documents to trade on a regulated market or a multilateral trading facility, as referred to in Section 1: 1 of the Act on Financial Supervision or a system similar to a regulated market or multilateral trading facility, from a non-Member State or requesting the withdrawal of such permission;
- b) cooperation with the issue of depositary receipts for shares;
- c) entering into or terminating EYNL's long-term cooperation with another legal entity or company or as a fully liable partner in a limited partnership or general partnership, if this cooperation or termination is of major significance to EYNL.
- d) the acquisition of a participation of a value of at least a quarter of the amount of the issued capital and the reserves pursuant to the balance sheet and notes thereto of the Company - or more in the capital of another company, as well as the substantial increase or decrease of such a participation;
- e) investments requiring an amount of at least a quarter of the amount of the issued capital and the reserves pursuant to the balance sheet and notes thereto of the Company - or more;
- f) (a proposal for) amending the articles of association and (if applicable) the regulations of EYNL and EYA;
- g) filing for bankruptcy and suspension of payments of EYNL;
- h) termination of the employment contract of a significant number employees of EYNL or an affiliated company simultaneously or within a short period of time;
- i) radical change in the working conditions of a significant number of employees of EYNL or an affiliated company
- j) a proposal to decrease the issued capital.

The approvals shall not unreasonably be withheld.

3.4 Each year after the end of EYNL's financial year, the SB will draw up, discuss with the Board of Directors and publish a report on the functioning and activities of the SB and its committee(s) in that financial year. The report shall at least contain (as far as applicable):

- a) a report on how the SB has fulfilled its role in the past financial year with regard to all tasks and powers assigned to the SB;
- b) a report on the performance of the duties of the committee(s) in the past financial year;
- c) an account of the manner in which the SB was involved in the formulation and supervision of the implementation of the strategy;
- d) an account of the main substantive findings, discussions and decision-making of the SB;
- e) a description of the amendments to this Charter and/or its annexes pursuant to Article 1.3 of this Charter;
- f) a justification regarding deviations from the profile as laid down in Annex B and of Articles 2.3, 2.4 and 2.6 of this Charter in the composition of the SB;
- g) an indication which members of the SB may and may not, in the opinion of the Supervisory Board, be regarded as independent within the meaning of Articles 2.7 and 2.8 of this Charter;
- h) an overview for each supervisory director of the characteristics mentioned in Article 2.9 of this Charter;
- i) the attendance rate of each supervisory director at the SB and its committee meetings;

- j) an indication of the holding of the discussions described in Article 9.5 of these is Charter;
- k) a publication of all decisions of the SB in which conflicts of interest have arisen, stating the conflict of interest and a declaration that Articles 10.1 to 10.5 of this Charter have been complied with;
- l) the composition of the committee(s), the number of committee meetings and the main subjects discussed in the meetings;
- m) the manner in which the evaluation of the SB, the individual committee(s) and the individual supervisory directors was carried out, as well as the manner in which the evaluation of the Board of Directors and its individual members was carried out and what has been or is being done with the conclusions of the evaluations; and
- n) the outcome of compliance with the internal quality indicators as reported by the EYA Board to the SB in accordance with Article 13.5 of this Charter.

4 President, Vice-President and Secretary

- 4.1 EY Europe appoints the President of the SB in function, with due observance of the provisions of Article 2.6 sub h). The SB appoints a Vice-President from among its members.
- 4.2 The President of the SB determines the agenda, chairs the meetings of the SB, supervises the proper functioning of the SB and its committee(s), provides adequate information to the members of the SB, ensures that there is sufficient time for the decision-making, ensures the induction and education or training program for the members of the SB, is the main point of contact for the Board of Directors and the EYA Board on behalf of the SB and initiates the evaluation of the functioning of the SB, the Board of Directors and the EYA Board. The President of the SB consults with the Dutch delegation in the Regional Partner Forum, or with its chairperson, on all matters they consider relevant.
- 4.3 The President of the SB shall ensure the following:
 - a) the members of the SB attend their induction and education or training programs;
 - b) the timely and adequate provision of information to the members of the SB as necessary for the proper performance of their duties, including (i) HR-related information where relevant, (ii) reports of alleged irregularities where relevant, (iii) major complaints and claims and their handling, (iv) relevant correspondence between EY and its external supervisors ((incident)reports, statements), (v) results of employee satisfaction surveys, (vi) (periodical) reports of the IA officer, (vii) (periodical) reports of EYA's Wta officer and (viii) reports and resolutions of the NBA in the context of quality supervision;
 - c) ensuring that there is ample time for the SB to obtain advice, deliberation and decision-making;
 - d) managing the committee(s) of the SB and supervising their proper functioning and evaluation;
 - e) taking care of the annual evaluation and assessment of the functioning of the members of the Board of Directors, the EYA Board and the SB;
 - f) taking care of the appointment of a Vice-President of the SB;
 - g) that the contacts with the Board of Directors and the EYA Board are proceeding properly and timely and carefully informing the other members of the SB about the outcomes;
 - h) receiving, and deciding on, reports of potential conflicts of interests as referred to in Article 10;
 - i) receiving and deciding on reported alleged irregularities concerning the functioning of the members of the Board of Directors as referred to in Article 12.2; and
 - j) that an annual meeting takes place between a delegation from the SB and a delegation from the Works Council.
- 4.4 The SB is supported by a secretary. The secretary shall, either on the recommendation of the SB or otherwise, be appointed and dismissed by the Board of Directors after obtaining the approval of the SB. The secretary (hereinafter: **Secretary**) shall be responsible in particular for:
 - a) following the correct procedures and acting in accordance with the legal and statutory obligations (including the obligations under this Charter);
 - b) supporting the President of the SB in the actual organisation of the SB (information, agenda, evaluation, etc.);
 - c) the induction, education and training programs.

5 The Committees of the SB

- 5.1 The SB has four committees, namely an Audit & Risk Committee (hereinafter: **Audit & Risk Committee**), a Talent & Remuneration Committee (hereinafter: **Talent & Remuneration Committee**), a Public Interest Committee (hereinafter: **Public Interest Committee**) and a Assurance Quality Committee (hereinafter: **Assurance Quality Committee**). These committees are set up by the SB and are composed of its members. The (entire) SB remains responsible for decisions, even if these have been prepared the SB committee in question.
- 5.2 The SB shall, after approval by EY Europe, draw up terms of reference for each committee, with due observance of Article 1.3, governing the composition, duties and order of meetings of these committees. The current terms of reference of the Audit & Risk Committee, the Talent & Remuneration Committee, the Public Interest Committee and the Assurance Quality Committee are set out in Annexes E, F, G and H.
The terms of reference and the composition of these committees shall be posted on the website as referred to in Article 1.5.
- 5.3 The composition of the committees, the number of committee meetings and the most important items to be discussed therein shall be stated in the report of the SB.
- 5.4 If the committees referred to in Article 5.1 has not been (or no longer) established, the provisions as set out in Annexes E, respectively F, G and H, shall apply to the SB as a whole.
- 5.5 After each meeting, the committees report to the SB as a whole on their deliberations and findings.

6 (Re)appointment, term of office and resignation

- 6.1 The nomination for (re)appointment of members of the SB shall be motivated. When reappointing, account shall be taken of the manner in which the candidate has fulfilled his duties as a supervisory director. Supervisory directors shall serve on the SB for a maximum period of four years, and shall thereafter be eligible for reappointment, provided that the term of office of a member may never exceed two four-year terms, or if applicable, eight years in total. For the purposes of this provision, the time that a supervisory director was a member of the supervisory board of Ernst & Young Nederland LLP counts.
- 6.2 The SB will draw up a rotation schedule to prevent, as far as possible, reappointments from occurring at the same time. The current rotation schedule is specified in Annex D to this charter. Without prejudice to Article 6.3. the members of the SB will retire according to the rotation schedule.
- 6.3 Members of the SB may be required to retire early in the event of inadequate performance, structural incompatibility of interests or when this is desired by the other members of the SB.

7 Remuneration

- 7.1 The remuneration of the President and the other members of the SB is determined by EY Europe. The SB may, in consultation with the Board of Directors, make a proposal in this regard from time to time. The remuneration of the members of the SB does not depend on the results of EYNL.
- 7.2 None of the members of the SB may accept personal loans or guarantees from EY. Loans (which may have been present when taking office as supervisory director) may not be cancelled.
- 7.3 The travel expenses of the members of the SB with regard to attending the meetings of the SB will be compensated by EYNL. Accommodation costs and other costs will only be eligible for full or partial reimbursement if this was made with the prior consent of the President of the SB; the President of the SB will inform the SB annually about the costs incurred.

- 7.4 The remuneration, any reimbursement of costs and other terms and conditions agreed on, including the date when the relevant payments will be done, are specified by EY Europe and must be recorded in an agreement between EYNL and the relevant member of the SB.
- 7.5 When possible, EYNL will conclude liability insurance for the members of the SB to cover (as far as possible) the costs of civil, criminal and administrative liability, including the costs of legal aid.

8 SB meetings (agenda, telephone meetings, participation, minutes)

- 8.1 The SB shall meet at least four times a year and as often as the majority of its members deem necessary.
- 8.2 Meetings will normally be held at EYNL's offices, but may also be held elsewhere. Meetings can also be held by telephone or by video or web conferencing, provided that all participating members can understand each other at the same time. In consultation with the members of the SB, the President of the SB determines a meeting schedule.
- 8.3 In the event of frequent absence, the President of the SB shall address the relevant member of the SB and ask for an explanation.
- 8.4 Unless the SB EY decides otherwise, the meetings of the SB will be attended by one or more members of the Board of Directors and/or the EYA Board, with the exception of (parts of) the meetings dealing with:
- a) the assessment of the functioning of the Board of Directors, the EYA Board and their individual members, and the conclusions to be drawn from this;
 - b) the assessment of the functioning of the SB, its committee(s) and its individual members, and the conclusions to be drawn from this;
 - c) the desired profile, composition and competence of the SB;
- The chairperson of the Board of Directors actively informs the SB about the decision-making process within EY Europe or Ernst & Young Global about the strategy and how this is translated into policy for EYNL by the Board of Directors, taking into account local laws and regulations and the public interest.
- 8.5 The external auditor of EYNL and EYA may be invited to the part of the meeting of the SB at which the report of the external auditor concerning the audit of the annual accounts of EYNL and EYA and the structure thereof are discussed and at which the annual accounts are discussed.
- 8.6 Meetings shall be convened by the Secretary on behalf of the President of the SB. As far as practicable, the agenda of items to be discussed and any documents for the meeting shall be provided to the members of the SB, the chairperson of the Board of Directors and if necessary the chairperson of the EYA Board seven days before the start of the meeting.
- 8.7 The Secretary shall draw up minutes of the meeting. As a rule, these will be adopted at the next meeting; however, if all members of the SB agree with the content of the minutes, adoption may also take place earlier. Extracts of the adopted minutes may be provided by the Secretary.

9 Resolutions of the SB (quorum, votes, subjects for discussion)

- 9.1 The SB may only pass valid resolutions at a meeting if the majority of its members are present, are represented by proxy, or participate using telecom or IT facilities, provided that members with a conflict of interest as referred to in Article 10 do not count towards the determination of this quorum. Vacancies on the SB do not prevent legal decisions from being taken and do not count towards the determination of the number of members of the SB.
- 9.2 The SB may also pass resolutions outside a meeting, provided that the subject in question has been brought to the attention of all members, all members agree to this method of decision-making and each of them has taken part in the decision-making, on the understanding that members who have a conflict of interest as referred to in Article 10 shall not take part in the decision-making. The decision made in this way shall be recorded in writing and signed by the President of the SB, with any reactions received in writing attached. The adoption of a resolution

outside a meeting must be reported to the next meeting of the SB and included in the minutes thereof.

- 9.3 Without prejudice to Article 10, the SB may validly adopt resolutions in or outside a meeting by a simple majority of the members present, represented by proxy or participating using telecom or IT facilities. If the votes are tied, the President of the SB shall have a casting vote.
- 9.4 The recurring topics of the meeting will include at least the financial results of EYNL and EYA, important decisions on which the SB must take action and the strategy of EYNL and EYA as well as changes thereto (e.g. the long-term strategy, capital investments that fall outside the budget of EYNL respectively EYA, long-term capital structures, setting up new business units, important acquisitions and disposals), the safeguarding of the public interest within EYA and the reports of the committee(s).
- 9.5 The SB discusses at least once a year without the Board of Directors and the EYA Board being present:
- a) the functioning of the SB, its committee(s) and that of its individual members, and the conclusions that must be drawn on the basis thereof;
 - b) the desired profile, composition and competence of the SB;
 - c) the performance of the Board of Directors and the EYA Board and that of their individual members, and the conclusions to be drawn from it;
 - d) the other functions of the members of the Board of Directors and the EYA Board;
 - e) the introduction, training and education programs as referred to in Article 11;
 - f) the report of the Audit & Risk Committee on the manner in which the effectiveness of the design and operation of the internal risk management and control systems has been assessed; the manner in which the effectiveness of the internal and external audit process has been assessed; material considerations regarding the financial reporting and the manner in which the material risks and uncertainties are relevant to the expectation of the continuity of EYNL for a period of 12 months after the preparation of the management report, have been analysed and discussed; and the main findings of the Audit & Risk Committee;
 - g) the strategy and risks associated with the activities and strategy of EY and the results of the Board of Directors' assessment of the design and operation of EYNL's internal risk management and control systems and any significant changes thereto; and
 - h) the organisation-wide aspects that affect the quality of the audits and safeguarding thereof, on the independence, integrity and the interests of external stakeholders in the audit.

The SB's report shall mention that the meetings have been held.

10 Conflicting interest

- 10.1 Members of the SB are alert to any conflict of interest and will in any event:
- a) not demand or accept (substantial) donations from EY for themselves, their spouse, registered partner or other life companion, foster child or relative by consanguinity or affinity up to the second degree;
 - b) not provide unjustified benefits to third parties at the expense of EY;
 - c) not use business opportunities that (should) come to EY for the personal interest of themselves, their spouses, registered partner or spousal equivalent, foster child or relative by consanguinity or affinity within the second degree.
- 10.2 Each member of the SB (other than the President) shall immediately report any potential conflict of interest to the President of the SB and shall provide him/her with all relevant information, including information concerning his/her spouse, registered partner or other life companion, foster child and relatives by consanguinity or affinity up to the second degree. If the President of the SB has a potential conflict of interest, he shall immediately report this to the Vice-President of the SB in accordance with this provision.
- 10.3 The SB EYNL decides whether or not a conflict of interest applies. The relevant SB member does not take part in the deliberations on this assessment.

- 10.4 An SB member shall not take part in the discussion and decision-making of the SB on a subject or transaction in which he/she has a direct or indirect interest that conflicts with the interest of EYNL as referred to in Article 3.1.
- 10.5 All transactions in which there are conflicts of interest with members of the SB will be agreed on terms that are customary in the market. Decisions to enter into transactions in which there are conflicts of interest with members of the SB that are of material significance to EYNL and/or to the relevant members of the SB require the approval of the SB.
- 10.6 The President of the SB shall ensure that all transactions in which there have been conflicts of interest are published in the report of the SB, stating the conflict of interest and a statement that the preceding paragraphs of this Article 10 have been complied with.
- 10.7 For rules regarding the personal financial and general independence that apply to the members of the SB, see Article 2.12 and Annex C.

11 Introduction programme and ongoing training and education

- 11.1 After appointment, each member of the SB follows an induction programme, in which attention is paid to:
- a) general financial and legal matters;
 - b) the financial reporting by EYNL and EYA;
 - c) specific aspects specific to EYNL, EYA and their activities;
 - d) the responsibilities of the members of the SB and the way in which it functions;
 - e) safeguarding the public interest; and
 - f) independence.
- 11.2 The SB annually assesses which parts of the SB members require further training or education during their term of appointment.

12 Irregularities and complaints

- 12.1 The SB is alert to signals of (suspected) abuses and irregularities.
- 12.2 The SB supervises the operation of the procedure for reporting abuses and irregularities or suspicions of abuses and irregularities, the appropriate and independent investigation into signals of abuses and irregularities and, if an abuses or irregularity has been found, the adequate follow-up of any recommendations for remedial action. In order to guarantee the independence of investigations, the SB has the option, in cases where a member of the Board of Directors or the EYA Board is involved, to initiate its own investigation into signals of abuses and irregularities and to direct this investigation.
- 12.3 The President of the SB is immediately informed by the Board of Directors of signals of (suspected) material abuses and irregularities within EYNL and its affiliated companies.
- 12.4 An employee may report any alleged abuses or irregularities concerning the functioning of a member of the Board of Directors or the EYA Board directly to the President of the SB. The chairpersons of the complaints committee of EY reports all complaints or reports of alleged abuses or irregularities concerning the functioning of members of the Board of Directors or the EYA Board to the President of the SB.
- 12.5 The chairperson of the complaints committee of EY provides the SB with the annual report of the complaints committee (including the settlement of reports under the Whistleblower Procedure) and explains this if required.
- 12.6 The external auditor shall immediately inform the chairperson of the Audit & Risk Committee if he/she discovers or suspects any wrongdoing or irregularity in the performance of his/her duties. If (the suspicion of) an abuse or irregularity concerns the functioning of a member of the Board of Directors or the EYA Board, the external auditor shall report this to the President of the SB.

12.7 If EY introduces another complaints procedure, this Article shall apply mutatis mutandis to that procedure.

13 Information, relationship with the Board of Directors and the EYA Board

13.1 The SB, its committee(s) and its individual members have their own responsibility for requiring the Board of Directors and the EYA Board, the internal audit function, the Wta officer of EYA and the external auditor to provide all information that the SB requires in order to be able to perform its supervisory role properly. If the SB considers it necessary, it may seek information from EYNL's officials and external advisors. The Board of Directors shall provide the necessary resources for this purpose. The SB may invite officers and external advisors of EYNL to attend its meetings or meetings of its committee(s).

13.2 The Board of Directors, respectively the EYA Board, is responsible for establishing and maintaining internal procedures that ensure that all relevant information is known to the Board of Directors, when necessary the EYA Board and the SB in good time. The SB supervises the establishment and implementation of these procedures.

13.3 The Board of Directors and the EYA Board shall provide the SB in good time with all data necessary for the performance of its duties and powers and in particular:

- a) the annual budget for the coming year for EYNL and EYA;
- b) intentions with regard to EYA's quality control system policy;
- c) the functioning of EYA's quality control system policy;
- d) a recent version of the long-term plans and outlines of strategic policy of EYNL and EYA
- e) the general and financial risks of EYNL and EYA as well as the design and operation of the internal risk management and control systems of EYNL and EYA
- f) information on compliance with all relevant laws and regulations, including codes of conduct and internal procedures;
- g) incidents concerning EYA;
- h) enforcement decisions and intentions of regulators, including the AFM, to take measures against EYA or other affiliated companies;
- i) disciplinary complaints against employees of and partners that provide services to EYA under Article 22 of the Auditors Disciplinary Law; and
- j) the findings and conclusions of investigations into EYA or other affiliated companies carried out by the AFM or other regulators.

13.4 The IA officer will report the core results of any reviews periodically to the SB or the Audit & Risk Committee. The SB may request the IA officer to carry out a specific audit (or have one carried out), to provide an explanation of an audit on which a report has been issued or to give advice or to adopt positions on issues raised by the SB. The IA officer shall inform the Board of Directors of the request and shall first provide the audit report, explanation, advice or opinion to the Board of Directors before it is provided to the SB. In the event of a difference of opinion between the IA officer and the Board of Directors regarding the interpretation or performance of the internal audit function, the IA officer may address the SB.

13.5 The EYA Board reports annually to the Assurance Quality Committee of the SB on the outcome of compliance with the internal quality indicators. This shall be included in the transparency report.

13.6 The IA officer and the Wta officer of EYA may report directly to the SB without the intervention of the Board of Directors, respectively the EYA Board, on any matters they deem necessary.

13.7 If a member of the SB receives information (from a source other than the Board of Directors, the EYA Board or the SB) which is useful for the SB to perform its duties properly and which he/she is not obliged to keep secret, he/she shall make this information available to the President of the SB as soon as possible. The President of the SB will then inform the entire SB.

13.8 In the event of a fundamental difference of opinion between the SB and the Board of Directors, the President of the SB will contact the Managing Partner of EY Europe, in order to try to find a solution.

14 Confidentiality, ancillary positions, non-competition

- 14.1 Each member of the SB is obliged to exercise the necessary discretion with regard to all information and documentation obtained within the framework of his membership and, in the case of confidential information, to observe confidentiality. Members and former members of the SB shall not disclose or disclose confidential information outside the SB or the Board of Directors, make it available to the public or otherwise to third parties, unless EYNL has disclosed such information or it has been determined that such information is already publicly available.
- 14.2 Insofar as third parties need to be informed about the deliberations of the SB, this shall be done by or in consultation with the President of the SB. The President of the SB shall consult with the chairperson of the Board of Directors on this matter.
- 14.3 Each member of the SB shall notify the President of the SB of any additional positions he holds, whether paid or unpaid, and of any changes thereto.
- 14.4 During their term of office and for a period of two years after their resignation in the Netherlands, SB members shall not accept a supervisory board membership or supervisory position at, or work as a partner, employee or advisor of, companies that provide services similar to those provided by the EY Network at the time when the term of office of the relevant member of the SB ends.

15 Applicable law and choice of forum

- 15.1 This Charter is governed by Dutch law.
- 15.2 All disputes that may arise as a result of this Charter shall be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute. The arbitral tribunal shall decide according to the rules of law.

(Adopted 8 July 2024)