

Schedule 4 General responsibilities of the Supervisory Board

1 GENERAL RESPONSIBILITIES OF THE SUPERVISORY BOARD

1.1 General

- 1.1.1 The Supervisory Board supervises the policies, management and the general affairs of the Group, including the relations with shareholders. The Supervisory Board assists the Executive Board with advice on general policies related to the Company and the Business.
- 1.1.2 The Supervisory Board supervises how the Executive Board determines its position on the long-term value creation strategy and how the Executive Board implements that strategy. The Supervisory Board regularly discusses the strategy, the implementation of the strategy and the principal risks associated with it. The report drawn up by the Supervisory Board accounts for its involvement in the establishment of the strategy, and the way in which it monitors the strategy's implementation.
- 1.1.3 In fulfilling its responsibilities, the Supervisory Board is guided by the interests of the Company and the Business.
- 1.1.4 Each Supervisory Board member follows an induction programme. This programme covers general financial, social and legal affairs, financial reporting by the Company, specific aspects that are unique to the Company and its business activities, the Company's culture, the relationship with the employee participation body, and the responsibilities of a Supervisory Board member.
- 1.1.5 Each Supervisory Board member conducts an annual review to identify the aspects with regard to which each Supervisory Board member requires training or education.
- 1.1.6 The responsibilities of the Supervisory Board include supervising and advising the Executive Board with respect to the following responsibilities of the Executive Board:
- (a) setting the Company's management agenda;
 - (b) enhancing the Group's performance;
 - (c) developing a general strategy, including the strategy for realising long-term value creation, and taking into account risks connected to the Group's business activities;
 - (d) determining and pursuing operational and financial objectives;
 - (e) structuring and managing internal business control systems;
 - (f) overseeing the Group's financial reporting processes;
 - (g) ensuring the Group's compliance with applicable laws and regulations;
 - (h) ensuring compliance with and maintaining the Group's corporate governance structure;
 - (i) ensuring publication by the Company of any information required by applicable laws and regulations;
 - (j) preparing the Company's annual report, the annual budget and significant capital expenditures;
 - (k) monitoring corporate social responsibility issues;
 - (l) ensuring that internal procedures are established and maintained which safeguard that all relevant information is known to the Executive Board and the Supervisory Board in a timely fashion;
 - (m) developing a procedure for reporting actual or suspected misconduct or irregularities, and taking appropriate follow-up action on the basis of these reports;
 - (n) discussing the items reported on by the Audit Committee under Best Practice provision 1.5.3 of the Code.
- 1.1.7 In addition, the responsibilities and tasks of the Supervisory Board include:
- (a) drawing up the Company's diversity policy for the composition of the Executive Board and the Supervisory Board;
 - (b) selecting and nominating individuals for appointment by the General Meeting as Executive Board member;



- (c) proposing the remuneration policy for Executive Board members for adoption by the General Meeting and determining the remuneration and the employment terms for the individual Executive Board members in conformity with the remuneration policy;
- (d) selecting and nominating individuals for appointment by the General Meeting as Supervisory Board members;
- (e) proposing the remuneration for Supervisory Board members for adoption by the General Meeting;
- (f) reviewing the performance of the Supervisory Board, its committees, and individual Supervisory Board members and discussing the conclusions that must be drawn on the basis of this review at least on an annual basis;
- (g) reviewing the performance of the Executive Board and individual Executive Board members and discussing the conclusions that must be drawn on the basis of this review at least on an annual basis;
- (h) selecting and nominating for appointment by the General Meeting of the Company's external auditor;
- (i) reviewing and approving any resolution of the Executive Board concerning matters that require approval of the Supervisory Board pursuant to the law, the Articles of Association or clause 8.3.1 of these rules;
- (j) dealing with conflicts of interest regarding Executive Board members, Supervisory Board members and majority shareholders in relation to the Company; and
- (k) giving the external auditor a general idea of the content of the reports that relate to the external auditor's performance.

The Audit Committee submits a proposal to the Supervisory Board for the external auditor's engagement to audit the financial statements. In formulating the terms of engagement, attention is paid to the scope of the audit, the materiality to be used and remuneration for the audit. The Supervisory Board takes the decision on the engagement.

The main conclusions of the Supervisory Board regarding the external auditor's proposed engagement and the outcome of the external auditor selection process are communicated to the General Meeting.

The Supervisory Board may examine the most important points of discussion arising between the external auditor and the Executive Board about the draft management letter or the draft audit report.

- 1.1.8 The Supervisory Board and each Supervisory Board member have their own responsibility for obtaining any information that the Supervisory Board needs to properly function as a Supervisory Board from the Executive Board, the internal audit function, the external auditor and the employee participation body.

1.2 Takeover bid

- 1.2.1 When a takeover bid for the Company's ordinary shares and depositary receipts of shares is being prepared, in the event of a private bid for a business unit or a participating interest, where the bid's value exceeds the threshold referred to in article 2:107a(1)(c) BW, or in the event of other substantial changes in the structure of the organisation, the Executive Board ensures that the Supervisory Board is closely and timely involved in the takeover process or the structure change.