

# Risk and product development committee regulations

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# Regulations for the risk and product development committee of BinckBank N.V.

These regulations have been established on 18 December 2009 on the basis of the provision of article 7.1 of the Supervisory Board regulations.

## Article 1: Establishment and composition

1. The supervisory board has formed a risk and product development committee.
2. The risk and product development committee consists of at least two members. The chairman of the risk and product development committee is a member of the audit committee.
3. The supervisory board appoints the members of the risk and product development committee in accordance with these regulations and any other applicable requirements. Regardless of provisions in these regulations stating the contrary, the supervisory board may terminate a membership of the risk and product development committee at any time.
4. Members of the risk and product development committee shall continue as a member of the risk and product development committee until one of the following events occurs: (a) the expiration of their term of appointment, which shall not be for more than four years but which can be extended by the supervisory board, (b) the termination of their membership of the supervisory board, (c) the termination of their membership of the risk and product development committee by the supervisory board or (d) their retirement as a member of the risk and product development committee.
5. The supervisory board shall appoint one of the members of the risk and product development committee as the chairman of the committee. The chairman of the supervisory board and former members of the executive board of the Company may not act as chairman of the risk and product development committee.

## Article 2: Duties of the risk and product development committee

1. Without prejudice to article 7.1. of the Supervisory Board regulations, the risk and product development committee advises the supervisory board regarding its duties and prepares related resolutions for decision by the supervisory board.
2. The duties of the risk and product development committee include:
  - a. advising the supervisory board regarding the content of the Company's risk profile and the degree of risk acceptable to the Company;
  - b. advising the supervisory board on the identification and analysis of risks inherent in the Company's policy, environment, operations, products and applicable legislation and regulation and mitigating factors;
  - c. supervision of 1) the degree of risk acceptable to the executive board (credit risk, interest-rate risk, market risk and operational risk); 2) the Company's risk profile; and 3) regular internal assessment of the adequacy of the Company's capital (solvency);
  - d. supervision of the adequacy of the Company's liquidity (treasury);
  - e. the thorough establishment, analysis and testing of all relevant aspects, including the duty of care to clients, relating to changes to existing products and services and the introduction of new products and services by the Company, and the provision of advice in these respects to the supervisory board;
  - f. identification, analysis and advice regarding all other material risks borne by the Company;
  - g. reporting on the above aspects to the supervisory board so that issues can be managed on a timely basis.

3. The risk and product development committee shall prepare a report of its deliberations and findings for the supervisory board four times a year.

### Article 3: Composition, expertise and authorities

1. Without prejudice to article 4.3 of the Supervisory Board regulations, the composition of the risk and product development committee shall take account of the following requirements:
  - a. All representatives of the relevant disciplines within the Company shall be members of the risk and product development committee so that the committee can properly exercise its duties;
  - b. at least one member shall be a financial expert, meaning that this person has acquired relevant knowledge and experience of financial administration and accounting at publicly listed companies or other large legal entities;
  - c. at least one member shall be a risk management expert, meaning that this person has acquired relevant knowledge and experience of the risk management field at publicly listed companies or other large legal entities;
  - d. neither the chairman of the supervisory board nor any (former) members of the executive board may at the same time act as chairman of the risk and product development committee.
2. The risk and product development committee is authorised to initiate investigations and, in this context, to make use of the services of internal and external experts designated by the risk and product development committee.

### Article 4: Chairman

The supervisory board shall appoint one of the members of the risk and product development committee as chairman. The chairman is responsible for the proper functioning of the risk and product development committee, and shall act as the spokesperson for the risk and product development committee and the main point of contact for the supervisory board.

### Article 5: Risk and product development committee meetings (committee agenda, participants and minutes)

1. The risk and product development committee shall meet at least four times a year and moreover as frequently as one or more of its members consider necessary. The meetings will generally be held at the offices of the Company, but may also be held elsewhere.
2. The chairman of the risk and product development committee may if the occasion arises request the audit committee to attend its meetings.
3. Meetings shall be convened by the member of the risk and product development committee requesting the meeting. As far as practically possible, the announcement, agenda and memorandums of items to be discussed shall be circulated to the risk and product development committee members no later than prior to the weekend preceding the date of the meeting.
4. Minutes shall be taken of the meeting. Generally, the minutes shall be adopted at the next subsequent meeting; if, however, all risk and product development committee members approve the content of the minutes, adoption may take place at an earlier stage. As evidence of adoption, the minutes shall be signed by the chairman and circulated to the other members of the risk and product development committee as soon as possible.

### Article 6: Application of the Supervisory Board regulations mutatis mutandis

Articles 1.1, 1.2, 19 and 20 of the Supervisory Board shall apply to these regulations, mutatis mutandis.



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