

POSTNL N.V.
NOMINATION COMMITTEE OF THE SUPERVISORY BOARD
TERMS OF REFERENCE

Adopted by the Supervisory Board on 3 November 2017

Introduction

- These Terms of Reference are established by the Supervisory Board pursuant to clause 5 of the Bylaws of the Supervisory Board.
- The Nomination Committee is a standing committee of the Supervisory Board.
- Capitalised terms used but not defined herein shall have the meaning set forth in the List of Definitions attached to the Bylaws of the Supervisory Board.

1. Purpose

1.1 The Nomination Committee is appointed by the Supervisory Board to:¹

- (a) draw up selection criteria and appointment procedures for Supervisory Board members and members of the Board of Management;
- (b) at least annually assess the size and composition of the Supervisory Board and the Board of Management, and make a proposal for the Supervisory Board Profile;
- (c) at least annually assess the functioning of individual Supervisory Board members and members of the Board of Management, and report on this to the Supervisory Board;
- (d) make proposals for appointments and re-appointments;
- (e) supervise the policy of the Board of Management on the selection criteria and appointment procedures for the Executive Committee and senior management; and
- (f) set up procedures to secure adequate succession of the Board of Management and Supervisory Board members and the assessment of potential candidates by the Supervisory Board;
- (g) prepare the decision-making process of the Supervisory Board in relation to the above and concerning any conflicts of interest that may arise in the acceptance by the Supervisory Board of other positions;

1.2 The Nomination Committee shall give due attention to:

- (a) the criteria with respect to the composition of the Supervisory Board set forth in clause 1 of the Bylaws of the Supervisory Board;
- (b) the strategy and organisational structure of the Company;
- (c) the agreements between the Supervisory Board and Central Works Council concerning the appointment and reappointment of Supervisory Board members of the Company; and
- (d) the possibilities for functioning in one of the Committees of the Supervisory Board, and any additional independence criteria therefor.

1.3 The Nomination Committee shall have delegated authority on behalf of the Supervisory Board only on issues specified in these Terms of Reference or on other issues as the Supervisory Board may

¹ Dutch Corporate Governance Code, clause 2.2.5.

specifically decide from time to time. Any use by the Nomination Committee of the aforementioned delegated authority shall be communicated to the full Supervisory Board.

- 1.4 The Nomination Committee shall present all material findings and recommendations to the Supervisory Board for consideration.

2. Composition

- 2.1 The Nomination Committee shall consist of at least three members, including the Chairman (or Vice-Chairman) of the Supervisory Board. All members of the Nomination Committee must be Supervisory Board members. More than half of the members of the Nomination Committee shall be Supervisory Board members who are independent within the meaning of clause 1.3 and 1.4 of the Bylaws of the Supervisory Board².
- 2.2 The members of the Nomination Committee shall be appointed and may be replaced at any time by the Supervisory Board.
- 2.3 The Chairman of the Supervisory Board shall act as chairman of the Nomination Committee.
- 2.4 The term of office of a member of the Nomination Committee will generally not be set down beforehand. It will *inter alia* depend on the composition of the Supervisory Board as a whole and other committees of the Supervisory Board from time to time.
- 2.5 The Corporate Secretary shall act as secretary to the Nomination Committee.

3. Meetings

- 3.1 The Nomination Committee shall meet as frequently as considered necessary. Meetings may also take place by telephone or video conference.
- 3.2 The Nomination Committee will meet on the initiative of its chairman. Save in urgent cases, the secretary of the Nomination Committee shall provide the members of the Nomination Committee with an agenda and any necessary documentation as early as possible and in general at least seven days before a meeting takes place.
- 3.3 The CEO may attend meetings of the Nomination Committee at the invitation of its chairman. In addition, independent experts may be invited to attend Nomination Committee meetings. Every Supervisory Board member may attend meetings of the Nomination Committee.
- 3.4 The minutes of the Nomination Committee meetings shall be made by the secretary to the Nomination Committee and shall be circulated as soon as practicable to all Supervisory Board members.
- 3.5 If and when required, the chairman of the Nomination Committee shall provide further information to the Supervisory Board during its meetings on the results of the Nomination Committee's discussions.
- 3.6 The Nomination Committee shall exercise utmost discretion when making written records of its deliberations and recommendations.

4. Time frame for Nominations

- 4.1 The Nomination Committee shall conduct its business based on a time frame of three years and on the vacancies expected in that period.

² Dutch Corporate Governance Code, clause 2.3.4.

- 4.2 Before proposing a specific candidate for appointment (other than reappointment) to the Board of Management or the Supervisory Board, the Nomination Committee shall submit a proposal for an individual profile for the vacancy concerned to the Supervisory Board.
- 4.3 The Nomination Committee shall subsequently discuss and evaluate the suggestions received from the Supervisory Board; and the chairman of the Nomination Committee shall discuss and evaluate the proposal with the CEO and the Central Works Council. Thereafter, a final proposal shall be submitted for discussion to the Supervisory Board.
- 4.4 Neither the members of the Nomination Committee nor the other Supervisory Board members shall at this stage approach potential candidates or their companies or obtain information from parties in the immediate business environment of the candidates.
- 4.5 Reference is made to the appointments procedure laid down in the agreements between the Supervisory Board and the Central Works Council as referred to in clause 1.2.

5. Amendment of these Terms of Reference; revocation of Powers

- 5.1 The Supervisory Board can at all times amend these Terms of Reference and/or revoke any powers granted by it to the Nomination Committee.

6. Disclosures regarding Nomination Committee

- 6.1 The composition of the Nomination Committee, the number of meetings of the Nomination Committee and the main items discussed shall be mentioned in the report of the Supervisory Board which is part of the Annual Report and on the Company's website.
- 6.2 These Terms of Reference shall be published on the Company's website.

7. Miscellaneous

- 7.1 Every Supervisory Board member shall have unrestricted access to all records of the Nomination Committee.
- 7.2 The chairman of the Nomination Committee (or another member of the Nomination Committee) shall be available to answer questions about the Nomination Committee's activities at the annual General Meeting of Shareholders.
- 7.3 Clauses 27.2 through 27.6 of the Bylaws of the Supervisory Board apply to the Nomination Committee by analogy.