

**POSTNL N.V.**  
**ESG COMMITTEE OF THE SUPERVISORY BOARD**  
**TERMS OF REFERENCE**

Adopted by the Supervisory Board on 20 June 2023

**Introduction**

- The Supervisory Board has decided to set up a temporary ESG committee (ESG Committee) from among its members
- Taken into account that the ESG Committee is initially set up for two years, the Supervisory Board has established these terms of reference pursuant to clause 5 of the Bylaws of the Supervisory Board.
- The ESG Committee is a Committee of the Supervisory Board.
- Capitalized 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 ESG Committee is appointed by the Supervisory Board to assist the Supervisory Board with the performance of its duties, and shall prepare the discussions within and decisions of the Supervisory Board on such matters where these relate to and/or concern the strategic areas of ESG<sup>1</sup> and what these mean for PostNL, including but not limited to

- (a) the environment, including carbon impact, renewable energy and bio-diversity
- (b) social sustainability, including (i) human rights, (ii) fair wages and (iii) community/stakeholder engagement
- (c) relationship with stakeholders in relation to ESG
- (d) periodic review and evaluation of, and progress against, the long-term strategic objectives of PostNL in relation to ESG
- (e) external ESG developments relevant for PostNL and its reputation

In addition, the ESG Committee shall assist the Supervisory Board with generally monitoring and advising on relevant ESG developments in order to be able to:

- i. Advise and challenge the Board of Management with respect to ESG on a regular basis;
- ii. Advise on any other action to be taken by the Supervisory Board in the context of ESG.

1.2 The ESG Committee shall prepare the decision making of the Supervisory Board with respect to matters concerning ESG by timely providing advice, recommendations, assessments and assistance on the relevant matters.

1.3 The aforementioned is without prejudice to any responsibilities and powers the Supervisory Board and/or its other Committees may have and/or exercise based on their respective Bylaws / Terms of Reference.

1.4 Explicitly excluded from the tasks / responsibilities of the ESG Committee is the setting of ESG-related KPIs and connected target setting, the non-financial reporting, and all other aspects which are part of the responsibility of the Audit Committee.

1.5 The ESG 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 specifically decide from time to time. Any use by the ESG Committee of the aforementioned delegated authority shall be timely communicated to the Supervisory Board.

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<sup>1</sup> The abbreviation ESG refers to Environmental, Social and Governance.

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

## **2. Composition**

- 2.1 The ESG Committee shall consist of at least three members. All members of the ESG Committee must be Supervisory Board members.
- 2.2 The members of the ESG Committee shall be appointed and may be replaced at any time by the Supervisory Board.
- 2.3 The term of office of a member of the ESG 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.
- 2.4 The Corporate Secretary shall act as secretary to the ESG Committee.

## **3. Meetings**

- 3.1 The ESG Committee shall meet as often as frequently as considered necessary. Meetings may also take place by telephone or video conference.
- 3.2 The ESG Committee will meet on the initiative of its chair. Save in urgent cases, the secretary of the ESG Committee shall provide the members of the ESG 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 CFO may attend meetings of the ESG Committee at the invitation of its chair. In addition, internal or external independent experts may be invited to attend ESG Committee meetings. Every Supervisory Board member may attend meetings of the ESG Committee.
- 3.4 The minutes of the ESG Committee meetings shall be made by the secretary to the ESG Committee and shall be circulated as soon as practicable to all Supervisory Board members.
- 3.5 If and when required, the chair of the ESG Committee shall provide further information to the Supervisory Board during its meetings on the results of the ESG Committee's discussions.

## **4. Amendment of these Terms of Reference; Revocation of Powers**

- 4.1 Subject to applicable primary and secondary legislation, the Supervisory Board can at all times amend these Terms of Reference and/or revoke any powers granted by it to the ESG Committee.

## **5. Disclosures regarding ESG Committee**

- 5.1 The composition of the ESG Committee, the number of meetings of the ESG Committee and the main items discussed shall be mentioned in the Annual Supervisory Board Report forming part of the Annual Report and on the Company's website.
- 5.2 These Terms of Reference shall be posted on the Company's website.

## **6. Miscellaneous**

- 6.1 Every Supervisory Board member shall have unrestricted access to all records of the ESG Committee.
- 6.2 The chair of the ESG Committee (or one of the other ESG Committee members) shall be available to answer questions about the ESG Committee's activities at the annual General Meeting of Shareholders

6.3 Clauses 27.2 through 27.6 of the Bylaws of the Supervisory Board apply to the terms of reference of the ESG Committee by analogy.

**7. Final provisions**

7.1 The ESG Committee will initially be of a temporary nature. After a period of 2 years as of its establishment the Supervisory Board shall evaluate its performance and determine whether the ESG Committee shall be made permanent.