

**Charter of the Nomination and Corporate Governance Committee**  
of ING Groep N.V.  
Annex 4 to the Supervisory Board Charter

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**Article 1. Responsibilities of the Nomination and Corporate Governance Committee**

1. The Nomination and Corporate Governance Committee shall assist the Supervisory Board with the performance of its nomination related duties pursuant to article 1, paragraph 4, item d (i, ii and v), item e, item j, m (i) and (ii) and item n and its governance related duties pursuant to article 1, paragraph 4, item i and item k of the Supervisory Board Charter. To that effect it shall prepare the discussion and the decision-making within the Supervisory Board with respect to these items.

2. In connection with the foregoing, the duties and responsibilities of the Nomination and Corporate Governance Committee shall more specifically include assisting in and the making of recommendations to the Supervisory Board regarding:

- a) Nomination:
  - (i) the selection criteria and appointment procedures for Supervisory Board members and Executive Board members and the supervision of comparable criteria and procedures for Senior Management, the latter as set by the Executive Board;
  - (ii) the nomination for appointment or reappointment of members of the Executive Board and of the Supervisory Board, consistent with criteria established in the Supervisory Board Profile, Executive Board Profile and any succession plan;
  - (iii) the individual profile for the appointment of new Executive Board members;
  - (iv) the individual profile for the appointment of new Supervisory Board members and the profile for the appointment of a Chairman, referred to in article 9, paragraphs 4-6 of the Supervisory Board Charter;
  - (v) the appointment of a CEO, CFO, CRO, vice-chairman of the Executive Board and Supervisory Board (committee) members;
  - (vi) the dismissal and retirement of members of the Executive Board, including early retirement; and
  - (vii) the succession planning for the CEO and Executive Board (including in a crisis scenario) and management development principles.
- b) Corporate governance guidelines and best practices especially to:
  - (i) ensure that the corporate governance of the Company as a whole and the policy on which it is based is fully transparent and described in the Annual Report and to the General Meeting;
  - (ii) perform an annual evaluation of the corporate governance of the Company as a whole;
  - (iii) make proposals to the Supervisory Board and to the General Meeting for improvements in respect of the foregoing issues;
  - (iv) ensure that the organisational structure of the Company is clear, implemented consistently and described in the Annual Report; and
  - (v) advise the Supervisory Board on any proposed changes of the Supervisory Board Charter, the Supervisory Board Committee Charters and the Executive Board Charter.

3. In connection with the foregoing, the Nomination and Corporate Governance Committee shall at least annually review, assess and recommend any actions to be taken by the Supervisory Board regarding:

- a) the management-development status, succession plans for key positions on the Executive Board as well as general talent readiness of the organisation;
- b) the Executive Board Profile, the Supervisory Board Profile, including the targets for gender diversity mentioned therein and, insofar applicable, the policies to meet those targets, as well as the Supervisory Board rotation plan.

4. The Nomination and Corporate Governance Committee shall ensure that the Supervisory Board at least annually performs the evaluations referred to in article 7, items g. and h. of the Supervisory Board Charter.

5. In the performance of its tasks, the Nomination and Corporate Governance Committee is authorised to gather information or seek advice from the Executive Board, ING Staff departments and/or external advisors.

6. The Nomination and Corporate Governance Committee shall annually review and assess the adequacy of this Charter.

## **Article 2. Reporting responsibilities**

Minutes of meetings of the Nomination and Corporate Governance Committee shall be sent to all members of the Nomination and Corporate Governance Committee, as well as – unless this is undesired for privacy reasons – to the Supervisory Board and the Executive Board. The chairman of the Nomination and Corporate Governance Committee shall report orally on its most recent meetings in the next meeting of the Supervisory Board.

## **Article 3. Meetings**

1. The Nomination and Corporate Governance Committee shall meet at least twice a year; provided that at least one meeting will be held shortly prior to the Supervisory Board meeting where the Annual Report and the agenda for the General Meeting are determined and one meeting will be devoted to policies and procedures. Meetings can also take place when the chairman of the Nomination and Corporate Governance Committee deems it necessary or upon request of the Supervisory Board or the CEO. No resolutions may be passed if the majority of the Nomination and Corporate Governance Committee members then in office, other than those who have a conflict of interest, is not present or represented.

2. The Nomination and Corporate Governance Committee shall decide who shall be invited to attend its meetings. The Nomination and Corporate Governance Committee may invite other members of the Supervisory Board, and, to discuss specific subjects for which they are responsible, the CEO, Executive Board members and any other staff member who can contribute to the discussion.

## **Article 4. Composition**

1. The composition of the Nomination and Corporate Governance Committee shall be in such a way so as to make sure that specific expertise relating to human resources (including expertise concerning the selection process and suitability requirements), management development, corporate governance and the business of the Company and its Group Companies is available, with preferably one member having a management development background, and shall otherwise be in accordance with article 4.1 of the Supervisory Board Charter.

2. The Nomination and Corporate Governance Committee shall be comprised of at least three members, of which no more than one member may be not independent within the meaning of article 9.1.(g) of the Supervisory Board Charter; such a member however, may not be appointed chairman.

3. The Company shall make a secretary available to the Nomination and Corporate Governance Committee, who, among other things, will take minutes of every meeting.

31 December 2018