

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

**Introduction**

These Terms of Reference are established by the Supervisory Board pursuant to clause 5 of the By-Laws of the Supervisory Board.

The Nominations 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 By-Laws of the Supervisory Board.

**1. Purpose**

1.1 The Nominations Committee is appointed by the Supervisory Board to<sup>1</sup>

- (a) draw up selection criteria and appointment procedures for Supervisory Board members and BoM members;
- (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 BoM members, 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 senior management; and
- (f) prepare the decision-making process of the Supervisory Board concerning any conflicts of interest that may arise in the acceptance by the Supervisory Board of other positions.
- (g) set up procedures to secure adequate succession of BoM members and the assessment of potential candidates by the Supervisory Board;

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<sup>1</sup> Items (a) through (e) reflect Dutch Corporate Governance Code, clause III.5.14.

- 1.2 The Nominations 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 By-Laws 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 Nominations 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 Nominations Committee of the aforementioned delegated authority shall be communicated to the full Supervisory Board.
- 1.4 The Nominations Committee shall present all material findings and recommendations to the Supervisory Board for consideration.

## **2. Composition**

- 2.1 The Nominations Committee shall consist of at least three members, including the Chairman (or Vice-Chairman) of the Supervisory Board. All members of the Nominations Committee must be Supervisory Board members. A maximum of one member of the Nominations Committee may not be independent within the meaning of clause 1.4 of the By-Laws of the Supervisory Board<sup>2</sup> and it being understood that such member may not chair the Nominations Committee.
- 2.2 The Chairman (or Vice-Chairman) of the Supervisory Board shall be one of the members of the Nominations Committee. The other members of the Nominations 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 Nominations Committee and shall be replaced in a year that he is due for re-appointment by the Vice-Chairman of the Supervisory Board.
- 2.4 The term of office of a member of the Nominations 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 Nominations Committee.

## **3. Meetings**

- 3.1 The Nominations Committee shall meet as frequently as considered necessary. Meetings may also take place by telephone or video conference.
- 3.2 The Nominations Committee will meet on the initiative of its chairman. Save in urgent cases, the secretary of the Nominations Committee shall provide the members of the Nominations

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<sup>2</sup> Dutch Corporate Governance Code, clause III.5.1.

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 Nominations Committee at the invitation of its chairman. In addition, independent experts may be invited to attend Nominations Committee meetings. Every Supervisory Board member may attend meetings of the Nominations Committee.
- 3.4 A short report of the Nominations Committee meetings shall be made by the secretary to the Nominations Committee and shall be circulated as soon as practicable to all the Supervisory Board members.
- 3.5 If and when required, the chairman of the Nominations Committee shall provide further information to the Supervisory Board during its meetings on the results of the Nominations Committee's discussions.
- 3.6 The Nominations Committee shall exercise utmost discretion when making written records of its deliberations and recommendations.

#### **4. Time frame for Nominations**

- 4.1 The Nominations Committee shall conduct its business based on a time frame of three years and on the vacancies expected in that period.
- 4.2 Before proposing a specific candidate for appointment (other than reappointment) to the Board of Management or the Supervisory Board, the Nominations Committee shall submit a proposal for an individual profile for the vacancy concerned to the Supervisory Board.
- 4.3 The Nominations Committee shall subsequently discuss and evaluate the suggestions received from the Supervisory Board; and the chairman of the Nominations 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 Nominations 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 Nominations Committee.

#### **6. Disclosures regarding Nominations Committee**

- 6.1 The composition of the Nominations Committee 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.
- 6.3 The number of meetings of the Nominations Committee and the main items discussed shall be mentioned in the report of the Supervisory Board which is part of the Annual Report.

**7. Miscellaneous**

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

**Adopted by the Supervisory Board on 28 April 2011**

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